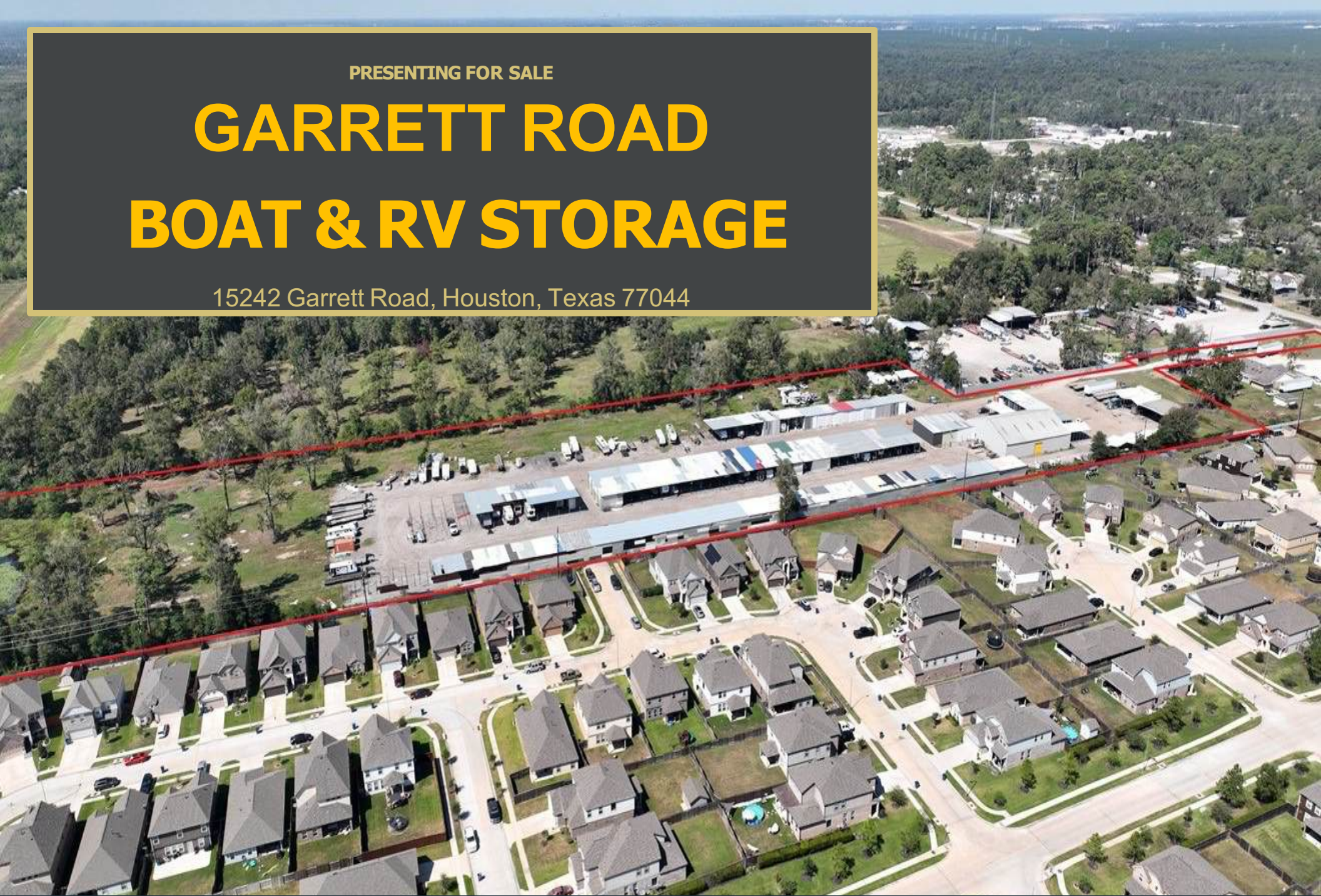


PRESENTING FOR SALE

GARRETT ROAD BOAT & RV STORAGE

15242 Garrett Road, Houston, Texas 77044



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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Relink Realty Group in compliance with all applicable fair housing and equal opportunity laws.

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SECTION 1

PROPERTY INFORMATION

PROPERTY SUMMARY



OFFERING SUMMARY

Sale Price:	\$3,000,000
Total Land Area:	12.67 AC
Number of Units (Enclosed Units & Ext. Parking)	303
Office Area:	900 SF
Total Building Area:	44,565 SF
Total Shop (High Ceilings):	7,840 SF
Utilities:	Sheldon Road MUD
Current Annual NOI (65% Occupancy):	\$360,000
Current Cap Rate:	12.00%

PROPERTY SUMMARY

Parcel ID:	0420900000013
Zoning:	None
Permitted:	Yes
Year Built:	2000
County:	Harris County
Building Material:	Metal
New Asphalt Entry Road (Under Construction):	Included in Price
Potential Annual NOI (95% Occupancy):	\$543,484
Potential Cap Rate:	18%

DEAL HIGHLIGHTS



DEAL HIGHLIGHTS

- Less than 10 Miles Downtown Houston
- Within 3 miles from the only boat launch on Southwest portion of Lake Houston
- Adjacent to a recent single-family subdivision with deed restrictions that prohibit homeowners from storing boats and RVs creating a natural source of customers.
- New Entrance Road and Detention Pond updates currently under construction and Included in Price.
- The Property Offers a Mixture of Enclosed, Covered and Open Parking Storage
- Rental Rates Offer a Unique Opportunity to Grow Revenue
- There is a small amount of land at the rear of the property that could accommodate the construction of some additional storage units.
- Additional Vacant Land adjacent to the property creates the possibility of expansion.
- Metal Building shop with 7,840 square feet with high ceilings and multiple garage doors are perfect for repairing boats and RVs.
- Several shipping containers inside the metal building have been converted into office space.

PHOTOS



ADDITIONAL PHOTOS



WALDEN ON LAKE HOUSTON
Real Estate & Neighborhood Guide

Parcel View



SECTION 2

FINANCIAL ANALYSIS

RENT ROLL

Total Number of Units	303
Potential Monthly Income - 100% Leased	\$47,674
Current Monthly Income	\$38,645

PROFIT & LOSS

Gross Potential Income (At 100% Occupancy)	\$47,674
Economic Occupancy	100%
Rental Income	\$47,674
Total Operating Income	\$47,674
Controllable Expenses	\$9,000
Real Estate Taxes & Insurance	\$1,666
Total Expenses	\$10,666
Expense Ratio	22%
Net Operating Income	\$37,008

SECTION 5

ADVISOR BIOS

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