



SELF STORAGE . INVESTMENT SALES . FINANCING SOLUTIONS

EXCLUSIVE OFFERING

STORE IT ALL STORAGE

22200 HWY 59 N., KINGWOOD, TX 77339

BELLOMY & Co.

CONFIDENTIALITY AGREEMENT

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of Store It All Storage - 22200 Hwy 59 N., Kingwood, TX 77339 (the “Property”).

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the “Owner”), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and Bellomy & Co. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or Bellomy & Co., nor any of their respective directors, officers, affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property. The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner’s obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or Bellomy & Co. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or Bellomy & Co.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to Bellomy & Co.



BILL BELLOMY

O: 512.501.1604

M: 832.623.1690

bbellomy@bellomyco.com

MICHAEL JOHNSON

O: 512.270.6658

M: 713.775.6478

mjohnson@bellomyco.com

815 Brazos, Suite 601

Austin, Texas 78701

www.bellomyco.com

BELLOMY & Co.

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21.8 MILES TO DOWNTOWN
HOUSTON, TEXAS



494

I-69 148,169 VPD

EXPANSION
LAND





PROPERTY SUMMARY

Store It All Storage Kingwood is a class “A” self storage opportunity located in one of the premier Houston, Texas suburbs of Kingwood. The facility has tremendous visibility from Highway 59 – a major north-south freeway connecting north and south Houston. Kingwood is one of the most established and desirable suburbs and home to one of the top rated public school districts in the state. The demographics surrounding the facility are exceptional – 41,532 people in a three mile radius and an average household income of \$87,296.

Economic highlights include physical occupancy consistently above 92% and rental rates slightly below market. The facility is 100% climate controlled with room to add portable units or additional parking. There is a marketing leading Penske truck rental operation. Ownership has not consistently increased street rates on existing tenants leaving new ownership the opportunity to increase in rates.

Storage It All Storage Kingwood has been maintained to the highest of institutional standards. Recent capital expenditures include all interior painting and driveway and asphalt repairs. The facility is two stories and constructed of steel and metal. This investment opportunity presents a new owner the opportunity to own a trophy, pride of ownership located self storage facility with the ability to achieve double digit cash on cash returns.



OFFERING SUMMARY

THE PROPERTY

Offering Price:	Call Broker
Year Built:	1978
NRSF:	19,504
Total Units:	224
Parking:	1 Spot
Buildings:	1
Elevators:	1
AVG. Unit Size:	87.1 Sq. Ft.
Economic Occupancy:	104%
Physical Occupancy (Sq. Ft.):	95%
Physical Occupancy (Units):	91%
Acres:	0.84
Construction Materials:	Concrete, Steel & Metal
Frontage:	I-69 & Loop 494
Expansion Room:	Yes
Office:	Yes
Apartment:	No
Traffic Count:	I-69 - 148,169 VPD
Personnel:	1 FT
Sparefoot:	Yes
1 Mile Population:	2,720
1 Mile Median HHI:	\$60,608
1 Mile Average HHI:	\$73,339
3 Mile Population:	41,532
3 Mile Median HHI:	\$65,723
3 Mile Average HHI:	\$87,296
5 Mile Population:	137,039
5 Mile Median HHI:	\$72,085
5 Mile Average HHI:	\$94,654

THE LOCATION

Kingwood, Texas

Frontage on I-69 / US 59

0.4 Miles From Lowe's Home Improvement Store

1.9 Miles From Randall's Shopping Center (Wendy's, Pei Wei, Petco & Carraba's)

1.9 Miles From Costco Shopping Center (Target, Starbuck's & Main Event)

7.4 Miles From George Bush International Airport

FEATURES

Call Broker for Price

Class "A" Facility

Concrete, Metal & Steel Construction

104% Economic Occupancy

19,504 NRSF



UNIT MIX

SIZE	TYPE	STREET RATE	SQ.FT./UNIT	PRICE/SF	TOTAL UNITS	TOTAL SQ. FT.	OCCUPIED	VACANT	OCCUPANCY	OCCUPIED SQ. FT.	SQ.FT. OCCUPANCY	GPR / MONTH	GPR / YEAR
n/a	park	\$60	n/a	n/a	1	n/a	1	0	100%	n/a	n/a	\$60	\$720
3x3	cc	\$17	9	\$1.89	9	81	6	3	67%	54	67%	\$153	\$1,836
4x3	cc	\$28	12	\$2.33	1	12	1	0	100%	12	100%	\$28	\$336
3x5	cc	\$20	15	\$1.33	1	15	1	0	100%	15	100%	\$20	\$240
4x5	cc	\$23	20	\$1.15	1	20	0	1	0%	-	0%	\$23	\$276
5x4	cc	\$27	20	\$1.35	4	80	4	0	100%	80	100%	\$108	\$1,296
6x4	cc	\$52	24	\$2.17	1	24	1	0	100%	24	100%	\$52	\$624
5x5	cc	\$35	25	\$1.40	11	275	11	0	100%	275	100%	\$385	\$4,620
3x10	cc	\$40	30	\$1.33	4	120	2	2	50%	60	50%	\$160	\$1,920
4x7.5	cc	\$63	30	\$2.10	1	30	1	0	100%	30	100%	\$63	\$756
5x6	cc	\$40	30	\$1.33	8	240	7	1	88%	210	88%	\$320	\$3,840
5x7	cc	\$69	35	\$1.97	1	35	1	0	100%	35	100%	\$69	\$828
4x10	cc	\$45	40	\$1.13	15	600	10	5	67%	400	67%	\$675	\$8,100
5x8	cc	\$45	40	\$1.13	8	320	8	0	100%	320	100%	\$360	\$4,320
8x5	cc	\$72	40	\$1.80	1	40	1	0	100%	40	100%	\$72	\$864
5x9	cc	\$85	45	\$1.89	1	45	1	0	100%	45	100%	\$85	\$1,020
7x7	cc	\$68	49	\$1.39	3	147	1	2	33%	49	33%	\$204	\$2,448
5x10	cc	\$55	50	\$1.10	16	800	12	4	75%	600	75%	\$880	\$10,560
10x5	cc	\$88	50	\$1.76	1	50	1	0	100%	50	100%	\$88	\$1,056
8x7	cc	\$72	56	\$1.29	1	56	1	0	100%	56	100%	\$72	\$864
6x10	cc	\$92	60	\$1.53	1	60	1	0	100%	60	100%	\$92	\$1,104
7x9	cc	\$95	63	\$1.51	2	126	2	0	100%	126	100%	\$190	\$2,280
8x8	cc	\$75	64	\$1.17	2	128	2	0	100%	128	100%	\$150	\$1,800
5x13.5	cc	\$102	68	\$1.51	1	68	1	0	100%	68	100%	\$102	\$1,224
7x10	cc	\$108	70	\$1.54	5	350	5	0	100%	350	100%	\$540	\$6,480
6x12	cc	\$110	72	\$1.53	1	72	1	0	100%	72	100%	\$110	\$1,320
8x9	cc	\$110	72	\$1.53	1	72	1	0	100%	72	100%	\$110	\$1,320
9x8	cc	\$110	72	\$1.53	1	72	1	0	100%	72	100%	\$110	\$1,320
7x11	cc	\$80	77	\$1.04	2	154	2	0	100%	154	100%	\$160	\$1,920
8x10	cc	\$94	80	\$1.18	15	1200	15	0	100%	1,200	100%	\$1,410	\$16,920
7x12	cc	\$120	84	\$1.43	2	168	1	1	50%	84	50%	\$240	\$2,880
12x7	cc	\$120	84	\$1.43	1	84	1	0	100%	84	100%	\$120	\$1,440
6x15	cc	\$130	90	\$1.44	1	90	1	0	100%	90	100%	\$130	\$1,560
9x10	cc	\$98	90	\$1.09	2	180	2	0	100%	180	100%	\$196	\$2,352
11x9	cc	\$142	99	\$1.43	1	99	1	0	100%	99	100%	\$142	\$1,704
10x10	cc	\$110	100	\$1.10	50	5000	48	2	96%	4,800	96%	\$5,500	\$66,000
11x10	cc	\$152	110	\$1.38	2	220	2	0	100%	220	100%	\$304	\$3,648
12x10	cc	\$120	120	\$1.00	1	120	1	0	100%	120	100%	\$120	\$1,440
10x13.5	cc	\$182	135	\$1.35	1	135	1	0	100%	135	100%	\$182	\$2,184
10x14	cc	\$187	140	\$1.34	10	1400	10	0	100%	1,400	100%	\$1,870	\$22,440
8.5x17	cc	\$150	145	\$1.04	1	145	1	0	100%	145	100%	\$150	\$1,800
10x15	cc	\$192	150	\$1.28	1	150	1	0	100%	150	100%	\$192	\$2,304
8x19	cc	\$155	152	\$1.02	1	152	1	0	100%	152	100%	\$155	\$1,860
8x20	cc	\$207	160	\$1.29	1	160	1	0	100%	160	100%	\$207	\$2,484
11.5x16.5	cc	\$230	190	\$1.21	1	190	1	0	100%	190	100%	\$230	\$2,760
10x19	cc	\$190	190	\$1.00	14	2660	14	0	100%	2,660	100%	\$2,660	\$31,920
10x20	cc	\$252	200	\$1.26	8	1600	8	0	100%	1,600	100%	\$2,016	\$24,192
20x10	cc	\$252	200	\$1.26	1	200	1	0	100%	200	100%	\$252	\$3,024
11x20	cc	\$200	220	\$0.91	1	220	1	0	100%	220	100%	\$200	\$2,400
12x20	cc	\$210	240	\$0.88	3	720	3	0	100%	720	100%	\$630	\$7,560
13x20	cc	\$322	260	\$1.24	2	520	2	0	100%	520	100%	\$644	\$7,728

UNIT MIX SUMMARY

TYPE	TOTAL UNITS	TOTAL SQ. FT.	OCCUPIED	VACANT	UNIT OCCUPANCY	TOTAL SQ. FT. OCCUPIED	SQ. FT. OCCUPANCY	GPR / MONTH	GPR / YEAR	\$ / NRSF	AVG. UNIT SIZE (SQ. FT.)
park	1	n/a	1	-	100%	n/a	n/a	\$60	\$720	n/a	n/a
cc	224	19,504	203	21	91%	18,585	95%	\$22,931	\$275,172	\$14.11	87
Total	224	19,504	203	21	91%	18,585	95%	\$22,991	\$275,892	\$14.15	87

INCOME & EXPENSES

	2018	2019	MARKET ADJUSTED 2019	PRO FORMA (15% GPR INC.)
GPR/NRSF	\$14.15	\$14.15	\$14.15	\$16.27
Rental Income/NRSF	\$15.70	\$14.69	\$14.69	\$15.45
EGI/NRSF	\$18.52	\$17.82	\$17.82	\$18.75
Revenue				
Gross Potential Rent	\$275,892	\$275,892	\$275,892	\$317,276
Vacancy	-\$30,230 -11%	-\$10,612 -4%	-\$10,612 -4%	\$15,864 5%
Rental Income	\$306,122	\$286,504	\$286,504	\$301,412
Truck Rental Income	\$36,661	\$41,182 14.4%	\$41,182 14.4%	\$43,325 14.4%
Tenant Insurance	\$12,083	\$12,433 4.3%	\$12,433 4.3%	\$13,080 4.3%
Late Fees	\$4,422	\$4,742 1.7%	\$4,742 1.7%	\$4,989 1.7%
Vending Supply	\$1,428	\$1,984 0.7%	\$1,984 0.7%	\$2,087 0.7%
Admin Fee	\$527	\$551 0.2%	\$551 0.2%	\$580 0.2%
Sale Tax	\$35	\$149 0.1%	\$149 0.1%	\$156 0.1%
NSF Fee	\$0	\$70 0.0%	\$70 0.0%	\$74 0.0%
Effective Gross Income	\$361,279	\$347,615	\$347,615	\$365,703
Expenses				
Property Taxes (2019 Actual)	\$78,487	\$49,126	\$52,582	\$52,582
Payroll	\$64,996	\$69,144	\$38,000	\$38,000
Management Fee (5% of EGI)	\$19,200	\$19,200	\$17,381	\$18,285
Electricity	\$12,995	\$10,358	\$10,358	\$10,358
Insurance	\$8,046	\$9,655	\$9,655	\$9,655
Repairs & Maintenance (\$0.20 / NRSF)	\$38,102	\$12,600	\$7,500	\$7,500
Advertising Expense	\$3,364	\$4,476	\$5,000	\$5,000
Merchant Discount Fee (1.40% of EGI)	\$5,865	\$4,789	\$4,867	\$5,120
Fuel - Penske	\$2,695	\$2,772	\$2,772	\$2,772
Waste Disposal	\$3,472	\$2,387	\$2,387	\$2,387
Software Maintenance	\$2,267	\$2,330	\$2,330	\$2,330
Telephone	\$2,856	\$1,795	\$1,795	\$1,795
Internet	\$1,551	\$1,696	\$1,696	\$1,696
Water	\$1,356	\$1,503	\$1,503	\$1,503
Professional Fees	\$1,563	\$9,799	\$1,500	\$1,500
Vending Supply	\$962	\$1,436	\$1,436	\$1,436
License, Permit and Fee	\$1,373	\$1,338	\$1,338	\$1,338
Landscaping	\$728	\$1,137	\$1,137	\$1,137
SIAS Protection	\$104	\$1,000	\$1,000	\$1,000
Computer	\$2,422	\$1,000	\$1,000	\$1,000
Office	\$1,033	\$978	\$978	\$978
Alarm Monthly Monitoring	\$324	\$459	\$459	\$459
Computer Software	\$0	\$242	\$242	\$242
Dues & Subscription	\$105	\$116	\$200	\$200
Postage and Delivery	\$403	\$134	\$200	\$200
Pest Control	\$731	\$161	\$161	\$161
Bank Service Charge	\$10	\$49	\$49	\$49
Automobile	\$442	\$0	\$0	\$0
Contractor	\$0	\$100	\$0	\$0
Late Fee	\$30	\$0	\$0	\$0
Penalties & Fees	\$0	\$7,182	\$0	\$0
Reconciliation	\$4	\$480	\$0	\$0
Taxes - Other	\$211	\$0	\$0	\$0
Team Building	\$75	-\$49	\$0	\$0
Travel & Entertainment	\$4,236	\$2,244	\$0	\$0
Total Expenses	\$260,006 72%	\$219,638 63%	\$167,527 48%	\$168,684 46%
NOI	\$101,273	\$127,976	\$180,088	\$197,018

7 YEAR ANALYSIS

	MARKET ADJUSTMENTS	YEAR 1 PROJECTED	YEAR 2 PROJECTED	YEAR 3 PROJECTED	YEAR 4 PROJECTED	YEAR 5 PROJECTED	YEAR 6 PROJECTED	YEAR 7 PROJECTED
GPR/NRSF	\$14.15	\$16.27	\$16.76	\$17.26	\$17.78	\$18.31	\$18.86	\$19.42
Rental Income/NRSF	\$14.69	\$15.29	\$15.58	\$15.88	\$16.18	\$16.48	\$16.97	\$17.48
EGI/NRSF	\$17.82	\$18.55	\$18.91	\$19.26	\$19.63	\$19.99	\$20.59	\$21.21
Revenue								
Gross Potential Rent	\$275,892	\$317,276	\$326,794	\$336,598	\$346,696	\$357,097	\$367,810	\$378,844
Vacancy	(\$10,612) -4%	\$19,037 6%	\$22,876 7%	\$26,928 8%	\$31,203 9%	\$35,710 10%	\$36,781 10%	\$37,884 10%
Rental Income	\$286,504	\$298,239	\$303,918	\$309,670	\$315,493	\$321,387	\$331,029	\$340,960
Truck Rental Income	\$41,182 14.4%	\$42,869 14.4%	\$43,685 14.4%	\$44,512 14.4%	\$45,349 14.4%	\$46,196 14.4%	\$47,582 14.4%	\$49,010 14.4%
Tenant Insurance	\$12,433 4.3%	\$12,942 4.3%	\$13,188 4.3%	\$13,438 4.3%	\$13,691 4.3%	\$13,946 4.3%	\$14,365 4.3%	\$14,796 4.3%
Late Fees	\$4,742 1.7%	\$4,936 1.7%	\$5,030 1.7%	\$5,125 1.7%	\$5,222 1.7%	\$5,319 1.7%	\$5,479 1.7%	\$5,643 1.7%
Vending Supply	\$1,984 0.7%	\$2,065 0.7%	\$2,105 0.7%	\$2,144 0.7%	\$2,185 0.7%	\$2,226 0.7%	\$2,292 0.7%	\$2,361 0.7%
Admin Fee	\$551 0.2%	\$574 0.2%	\$585 0.2%	\$596 0.2%	\$607 0.2%	\$618 0.2%	\$637 0.2%	\$656 0.2%
Sale Tax	\$149 0.1%	\$155 0.1%	\$158 0.1%	\$161 0.1%	\$164 0.1%	\$167 0.1%	\$172 0.1%	\$177 0.1%
NSF Fee	\$70 0.0%	\$73 0.0%	\$74 0.0%	\$76 0.0%	\$77 0.0%	\$79 0.0%	\$81 0.0%	\$83 0.0%
Effective Gross Income	\$347,615	\$361,853	\$368,744	\$375,722	\$382,787	\$389,938	\$401,636	\$413,686
Expenses								
Property Taxes (2019 Actual)	\$52,582	\$54,159	\$55,784	\$57,458	\$59,181	\$60,957	\$62,786	\$64,669
Payroll	\$38,000	\$39,140	\$40,314	\$41,524	\$42,769	\$44,052	\$45,374	\$46,735
Management Fee (5% of EGI)	\$17,381	\$18,093	\$18,437	\$18,786	\$19,139	\$19,497	\$20,082	\$20,684
Electricity	\$10,358	\$10,669	\$10,989	\$11,319	\$11,658	\$12,008	\$12,368	\$12,740
Insurance	\$9,655	\$9,945	\$10,243	\$10,550	\$10,867	\$11,193	\$11,529	\$11,874
Repairs & Maintenance (\$0.20 / NRSF)	\$7,500	\$7,725	\$7,957	\$8,195	\$8,441	\$8,695	\$8,955	\$9,224
Advertising Expense	\$5,000	\$5,150	\$5,305	\$5,464	\$5,628	\$5,796	\$5,970	\$6,149
Merchant Discount Fee (1.40% of EGI)	\$4,867	\$5,066	\$5,162	\$5,260	\$5,359	\$5,459	\$5,623	\$5,792
Fuel - Penske	\$2,772	\$2,855	\$2,941	\$3,029	\$3,120	\$3,213	\$3,310	\$3,409
Waste Disposal	\$2,387	\$2,459	\$2,532	\$2,608	\$2,687	\$2,767	\$2,850	\$2,936
Software Maintenance	\$2,330	\$2,400	\$2,472	\$2,546	\$2,623	\$2,701	\$2,783	\$2,866
Telephone	\$1,795	\$1,849	\$1,904	\$1,961	\$2,020	\$2,081	\$2,143	\$2,208
Internet	\$1,696	\$1,747	\$1,800	\$1,854	\$1,909	\$1,967	\$2,026	\$2,086
Water	\$1,503	\$1,548	\$1,595	\$1,643	\$1,692	\$1,743	\$1,795	\$1,849
Professional Fees	\$1,500	\$1,545	\$1,591	\$1,639	\$1,688	\$1,739	\$1,791	\$1,845
Vending Supply	\$1,436	\$1,479	\$1,523	\$1,569	\$1,616	\$1,664	\$1,714	\$1,766
License, Permit and Fee	\$1,338	\$1,378	\$1,420	\$1,462	\$1,506	\$1,551	\$1,598	\$1,646
Landscaping	\$1,137	\$1,171	\$1,206	\$1,242	\$1,279	\$1,318	\$1,357	\$1,398
SIAS Protection	\$1,000	\$1,030	\$1,061	\$1,093	\$1,126	\$1,159	\$1,194	\$1,230
Computer	\$1,000	\$1,030	\$1,061	\$1,092	\$1,125	\$1,159	\$1,194	\$1,230
Office	\$978	\$1,007	\$1,038	\$1,069	\$1,101	\$1,134	\$1,168	\$1,203
Alarm Monthly Monitoring	\$459	\$473	\$487	\$502	\$517	\$533	\$549	\$565
Computer Software	\$242	\$249	\$257	\$265	\$273	\$281	\$289	\$298
Dues & Subscription	\$200	\$206	\$212	\$219	\$225	\$232	\$239	\$246
Postage and Delivery	\$200	\$206	\$212	\$219	\$225	\$232	\$239	\$246
Pest Control	\$161	\$166	\$171	\$176	\$182	\$187	\$193	\$199
Bank Service Charge	\$49	\$50	\$52	\$54	\$55	\$57	\$59	\$60
Total Expenses	\$167,527 48%	\$172,797 48%	\$177,727 48%	\$182,797 49%	\$188,012 49%	\$193,375 50%	\$199,176 50%	\$205,151 50%
NOI	\$180,088	\$189,057	\$191,017	\$192,925	\$194,776	\$196,563	\$202,460	\$208,534

7 YEAR ANALYSIS

	MARKET ADJUSTMENTS	YEAR 1 PROJECTED	YEAR 2 PROJECTED	YEAR 3 PROJECTED	YEAR 4 PROJECTED	YEAR 5 PROJECTED	YEAR 6 PROJECTED	YEAR 7 PROJECTED
GPR/NRSF	\$14.15	\$16.27	\$16.84	\$17.43	\$18.04	\$18.67	\$19.32	\$20.00
Rental Income/NRSF	\$14.69	\$15.29	\$15.66	\$16.03	\$16.41	\$16.80	\$17.39	\$18.00
EGI/NRSF	\$17.82	\$18.55	\$19.00	\$19.45	\$19.91	\$20.38	\$21.10	\$21.84
Revenue								
Gross Potential Rent	\$275,892	\$317,276	\$328,380	\$339,874	\$351,769	\$364,081	\$376,824	\$390,013
Vacancy	(\$10,612) -4%	\$19,037 6%	\$22,987 7%	\$27,190 8%	\$31,659 9%	\$36,408 10%	\$37,682 10%	\$39,001 10%
Rental Income	\$286,504	\$298,239	\$305,394	\$312,684	\$320,110	\$327,673	\$339,142	\$351,012
Truck Rental Income	\$41,182 14.4%	\$42,869 14.4%	\$43,897 14.4%	\$44,945 14.4%	\$46,013 14.4%	\$47,100 14.4%	\$48,748 14.4%	\$50,455 14.4%
Tenant Insurance	\$12,433 4.3%	\$12,942 4.3%	\$13,252 4.3%	\$13,569 4.3%	\$13,891 4.3%	\$14,219 4.3%	\$14,717 4.3%	\$15,232 4.3%
Late Fees	\$4,742 1.7%	\$4,936 1.7%	\$5,055 1.7%	\$5,175 1.7%	\$5,298 1.7%	\$5,423 1.7%	\$5,613 1.7%	\$5,810 1.7%
Vending Supply	\$1,984 0.7%	\$2,065 0.7%	\$2,115 0.7%	\$2,165 0.7%	\$2,217 0.7%	\$2,269 0.7%	\$2,348 0.7%	\$2,431 0.7%
Admin Fee	\$551 0.2%	\$574 0.2%	\$588 0.2%	\$602 0.2%	\$616 0.2%	\$631 0.2%	\$653 0.2%	\$675 0.2%
Sale Tax	\$149 0.1%	\$155 0.1%	\$158 0.1%	\$162 0.1%	\$166 0.1%	\$170 0.1%	\$176 0.1%	\$182 0.1%
NSF Fee	\$70 0.0%	\$73 0.0%	\$75 0.0%	\$76 0.0%	\$78 0.0%	\$80 0.0%	\$83 0.0%	\$86 0.0%
Effective Gross Income	\$347,615	\$361,853	\$370,534	\$379,379	\$388,389	\$397,565	\$411,480	\$425,882
Expenses								
Property Taxes (2019 Actual)	\$52,582	\$54,159	\$55,784	\$57,458	\$59,181	\$60,957	\$62,786	\$64,669
Payroll	\$38,000	\$39,140	\$40,314	\$41,524	\$42,769	\$44,052	\$45,374	\$46,735
Management Fee (5% of EGI)	\$17,381	\$18,093	\$18,527	\$18,969	\$19,419	\$19,878	\$20,574	\$21,294
Electricity	\$10,358	\$10,669	\$10,989	\$11,319	\$11,658	\$12,008	\$12,368	\$12,740
Insurance	\$9,655	\$9,945	\$10,243	\$10,550	\$10,867	\$11,193	\$11,529	\$11,874
Repairs & Maintenance (\$0.20 / NRSF)	\$7,500	\$7,725	\$7,957	\$8,195	\$8,441	\$8,695	\$8,955	\$9,224
Advertising Expense	\$5,000	\$5,150	\$5,305	\$5,464	\$5,628	\$5,796	\$5,970	\$6,149
Merchant Discount Fee (1.40% of EGI)	\$4,867	\$5,066	\$5,187	\$5,311	\$5,437	\$5,566	\$5,761	\$5,962
Fuel - Penske	\$2,772	\$2,855	\$2,941	\$3,029	\$3,120	\$3,213	\$3,310	\$3,409
Waste Disposal	\$2,387	\$2,459	\$2,532	\$2,608	\$2,687	\$2,767	\$2,850	\$2,936
Software Maintenance	\$2,330	\$2,400	\$2,472	\$2,546	\$2,623	\$2,701	\$2,783	\$2,866
Telephone	\$1,795	\$1,849	\$1,904	\$1,961	\$2,020	\$2,081	\$2,143	\$2,208
Internet	\$1,696	\$1,747	\$1,800	\$1,854	\$1,909	\$1,967	\$2,026	\$2,086
Water	\$1,503	\$1,548	\$1,595	\$1,643	\$1,692	\$1,743	\$1,795	\$1,849
Professional Fees	\$1,500	\$1,545	\$1,591	\$1,639	\$1,688	\$1,739	\$1,791	\$1,845
Vending Supply	\$1,436	\$1,479	\$1,523	\$1,569	\$1,616	\$1,664	\$1,714	\$1,766
License, Permit and Fee	\$1,338	\$1,378	\$1,420	\$1,462	\$1,506	\$1,551	\$1,598	\$1,646
Landscaping	\$1,137	\$1,171	\$1,206	\$1,242	\$1,279	\$1,318	\$1,357	\$1,398
SIAS Protection	\$1,000	\$1,030	\$1,061	\$1,093	\$1,126	\$1,159	\$1,194	\$1,230
Computer	\$1,000	\$1,030	\$1,061	\$1,092	\$1,125	\$1,159	\$1,194	\$1,230
Office	\$978	\$1,007	\$1,038	\$1,069	\$1,101	\$1,134	\$1,168	\$1,203
Alarm Monthly Monitoring	\$459	\$473	\$487	\$502	\$517	\$533	\$549	\$565
Computer Software	\$242	\$249	\$257	\$265	\$273	\$281	\$289	\$298
Dues & Subscription	\$200	\$206	\$212	\$219	\$225	\$232	\$239	\$246
Postage and Delivery	\$200	\$206	\$212	\$219	\$225	\$232	\$239	\$246
Pest Control	\$161	\$166	\$171	\$176	\$182	\$187	\$193	\$199
Bank Service Charge	\$49	\$50	\$52	\$54	\$55	\$57	\$59	\$60
Total Expenses	\$167,527 48%	\$172,797 48%	\$177,841 48%	\$183,031 48%	\$188,370 49%	\$193,863 49%	\$199,806 49%	\$205,932 48%
NOI	\$180,088	\$189,057	\$192,693	\$196,348	\$200,019	\$203,702	\$211,674	\$219,950

7 YEAR ANALYSIS

	MARKET ADJUSTMENTS	YEAR 1 PROJECTED	YEAR 2 PROJECTED	YEAR 3 PROJECTED	YEAR 4 PROJECTED	YEAR 5 PROJECTED	YEAR 6 PROJECTED	YEAR 7 PROJECTED
GPR/NRSF	\$14.15	\$16.27	\$17.08	\$17.93	\$18.83	\$19.77	\$20.76	\$21.80
Rental Income/NRSF	\$14.69	\$15.29	\$15.89	\$16.50	\$17.14	\$17.80	\$18.69	\$19.62
EGI/NRSF	\$17.82	\$18.55	\$19.27	\$20.02	\$20.79	\$21.59	\$22.67	\$23.80
Revenue								
Gross Potential Rent	\$275,892	\$317,276	\$333,140	\$349,797	\$367,286	\$385,651	\$404,933	\$425,180
Vacancy	(\$10,612) -4%	\$19,037 6%	\$23,320 7%	\$27,984 8%	\$33,056 9%	\$38,565 10%	\$40,493 10%	\$42,518 10%
Rental Income	\$286,504	\$298,239	\$309,820	\$321,813	\$334,231	\$347,086	\$364,440	\$382,662
Truck Rental Income	\$41,182 14.4%	\$42,869 14.4%	\$44,534 14.4%	\$46,258 14.4%	\$48,042 14.4%	\$49,890 14.4%	\$52,385 14.4%	\$55,004 14.4%
Tenant Insurance	\$12,433 4.3%	\$12,942 4.3%	\$13,444 4.3%	\$13,965 4.3%	\$14,504 4.3%	\$15,062 4.3%	\$15,815 4.3%	\$16,605 4.3%
Late Fees	\$4,742 1.7%	\$4,936 1.7%	\$5,128 1.7%	\$5,326 1.7%	\$5,532 1.7%	\$5,745 1.7%	\$6,032 1.7%	\$6,334 1.7%
Vending Supply	\$1,984 0.7%	\$2,065 0.7%	\$2,145 0.7%	\$2,228 0.7%	\$2,314 0.7%	\$2,403 0.7%	\$2,524 0.7%	\$2,650 0.7%
Admin Fee	\$551 0.2%	\$574 0.2%	\$596 0.2%	\$619 0.2%	\$643 0.2%	\$668 0.2%	\$701 0.2%	\$736 0.2%
Sale Tax	\$149 0.1%	\$155 0.1%	\$161 0.1%	\$167 0.1%	\$173 0.1%	\$180 0.1%	\$189 0.1%	\$198 0.1%
NSF Fee	\$70 0.0%	\$73 0.0%	\$76 0.0%	\$79 0.0%	\$82 0.0%	\$85 0.0%	\$89 0.0%	\$93 0.0%
Effective Gross Income	\$347,615	\$361,853	\$375,904	\$390,455	\$405,521	\$421,118	\$442,174	\$464,283
Expenses								
Property Taxes (2019 Actual)	\$52,582	\$54,159	\$55,784	\$57,458	\$59,181	\$60,957	\$62,786	\$64,669
Payroll	\$38,000	\$39,140	\$40,314	\$41,524	\$42,769	\$44,052	\$45,374	\$46,735
Management Fee (5% of EGI)	\$17,381	\$18,093	\$18,795	\$19,523	\$20,276	\$21,056	\$22,109	\$23,214
Electricity	\$10,358	\$10,669	\$10,989	\$11,319	\$11,658	\$12,008	\$12,368	\$12,740
Insurance	\$9,655	\$9,945	\$10,243	\$10,550	\$10,867	\$11,193	\$11,529	\$11,874
Repairs & Maintenance (\$0.20 / NRSF)	\$7,500	\$7,725	\$7,957	\$8,195	\$8,441	\$8,695	\$8,955	\$9,224
Advertising Expense	\$5,000	\$5,150	\$5,305	\$5,464	\$5,628	\$5,796	\$5,970	\$6,149
Merchant Discount Fee (1.40% of EGI)	\$4,867	\$5,066	\$5,263	\$5,466	\$5,677	\$5,896	\$6,190	\$6,500
Fuel - Penske	\$2,772	\$2,855	\$2,941	\$3,029	\$3,120	\$3,213	\$3,310	\$3,409
Waste Disposal	\$2,387	\$2,459	\$2,532	\$2,608	\$2,687	\$2,767	\$2,850	\$2,936
Software Maintenance	\$2,330	\$2,400	\$2,472	\$2,546	\$2,623	\$2,701	\$2,783	\$2,866
Telephone	\$1,795	\$1,849	\$1,904	\$1,961	\$2,020	\$2,081	\$2,143	\$2,208
Internet	\$1,696	\$1,747	\$1,800	\$1,854	\$1,909	\$1,967	\$2,026	\$2,086
Water	\$1,503	\$1,548	\$1,595	\$1,643	\$1,692	\$1,743	\$1,795	\$1,849
Professional Fees	\$1,500	\$1,545	\$1,591	\$1,639	\$1,688	\$1,739	\$1,791	\$1,845
Vending Supply	\$1,436	\$1,479	\$1,523	\$1,569	\$1,616	\$1,664	\$1,714	\$1,766
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Landscaping	\$1,137	\$1,171	\$1,206	\$1,242	\$1,279	\$1,318	\$1,357	\$1,398
SIAS Protection	\$1,000	\$1,030	\$1,061	\$1,093	\$1,126	\$1,159	\$1,194	\$1,230
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Office	\$978	\$1,007	\$1,038	\$1,069	\$1,101	\$1,134	\$1,168	\$1,203
Alarm Monthly Monitoring	\$459	\$473	\$487	\$502	\$517	\$533	\$549	\$565
Computer Software	\$242	\$249	\$257	\$265	\$273	\$281	\$289	\$298
Dues & Subscription	\$200	\$206	\$212	\$219	\$225	\$232	\$239	\$246
Postage and Delivery	\$200	\$206	\$212	\$219	\$225	\$232	\$239	\$246
Pest Control	\$161	\$166	\$171	\$176	\$182	\$187	\$193	\$199
Bank Service Charge	\$49	\$50	\$52	\$54	\$55	\$57	\$59	\$60
Total Expenses	\$167,527 48%	\$172,797 48%	\$178,185 47%	\$183,740 47%	\$189,467 47%	\$195,370 46%	\$201,770 46%	\$208,390 45%
NOI	\$180,088	\$189,057	\$197,719	\$206,715	\$216,055	\$225,748	\$240,404	\$255,893

COMP ANALYSIS

MARKET COMPARABLES (3 MILES)					
PROPERTY #	PROPERTY NAME	ADDRESS	ESTIMATED RENTABLE SQ. FT.	DISTANCE (MILES)	RATING
1	Store It All Self Storage	22200 US 59	19,504	0	B
2	U - Haul Moving & Storage	22250 Highway 59 North	58,966	0.2	B
3	Public Storage	22559 Highway 59 North	59,232	0.3	A
4	Metro Self Storage	560 Kingwood Drive	97,853	1.0	A
5	King's Mill Storage	775 Anderson Road	16,682	2.0	C
6	Humble All Purpose Storage	1386 FM 1960 East Bypass	56,034	2.3	B
7	LifeStorage	1701 Fm 1960 Bypass Road East	84,269	2.3	A
8	Northpark Storage	401 Northpark Drive	28,519	2.5	B
9	Public Storage	755 Northpark Drive	116,568	2.5	A
10	Texan Storage	1424 North park Drive	102,976	2.6	C
11	Humble FM 1960 Storage	2115 FM 1960 East	151,715	2.6	A
12	U - Stor Self Storage	1900 First Street	61,626	2.7	A
13	Northpark Discount Storage	1413 Northpark Drive	17,242	2.7	A
14	SmartStop Self Storage	1671 Northpark Drive	63,156	2.7	B
15	1960 Boat Storage	125 Moonshine Hill Loop	29,811	2.8	C
16	Northpark Business Center & Storage	1701 Northpark Drive	19,608	2.8	A
17	AAA Alliance Self Storage	140 South Houston Avenue	54,862	2.9	C
18	Mini U Storage	1964 Northpark Drive	33,877	2.9	C

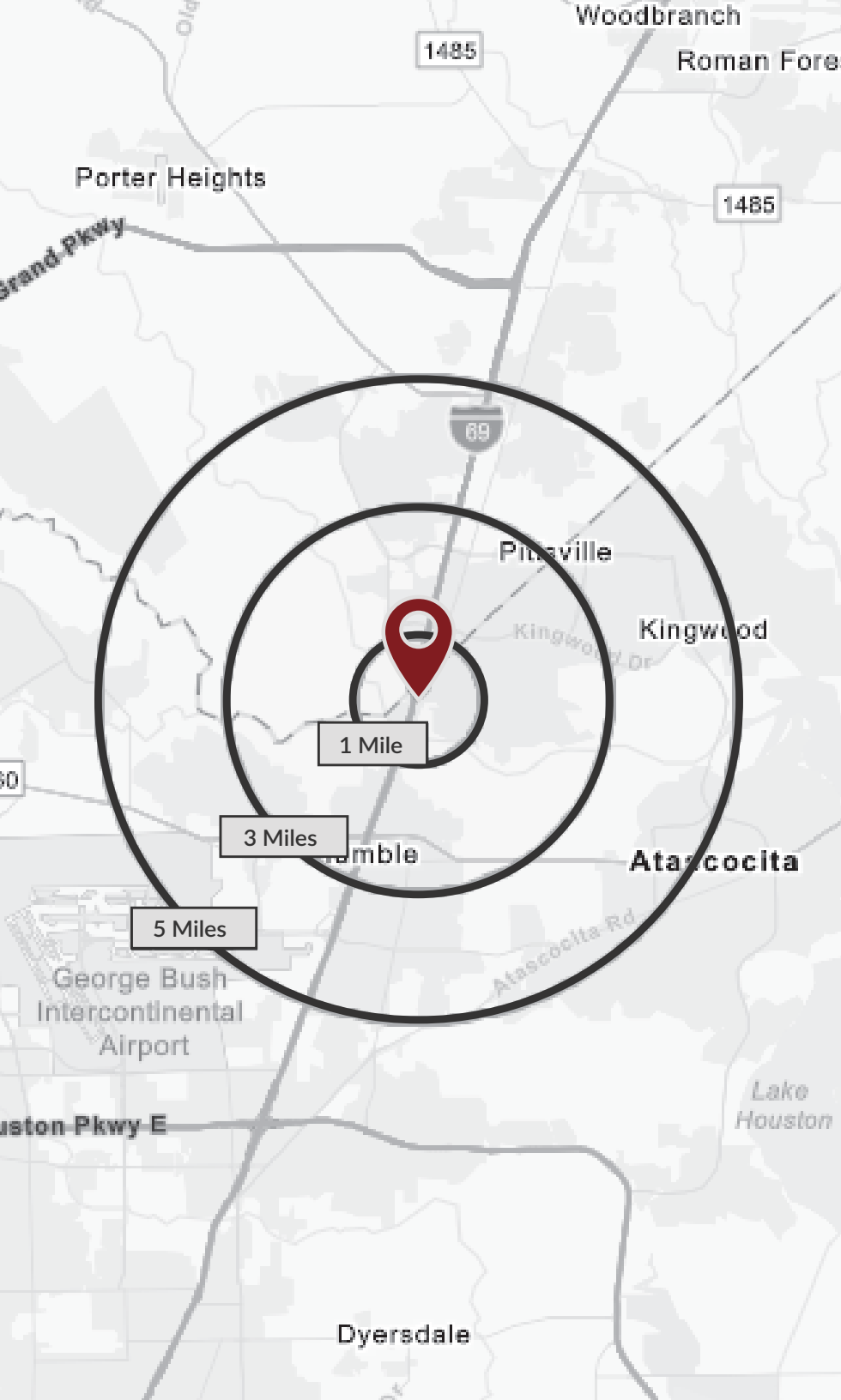
	1 MILE SUPPLY	3 MILE SUPPLY
	19,504	19,504
	58,966	58,966
	59,232	59,232
	97,853	97,853
		16,682
		56,034
		84,269
		28,519
		116,568
		102,976
		151,715
		61,626
		17,242
		63,156
		29,811
		19,608
		54,862
		33,877
Total	235,555	1,072,500

	1 MILE SUPPLY	3 MILE SUPPLY
Total Supply	235,555	1,072,500
Population	2,720	41,532
NRSF/Capita	86.60	25.82
Class B NRSF	78,470	226,179
Class B NRSF/Capita	28.85	5.45



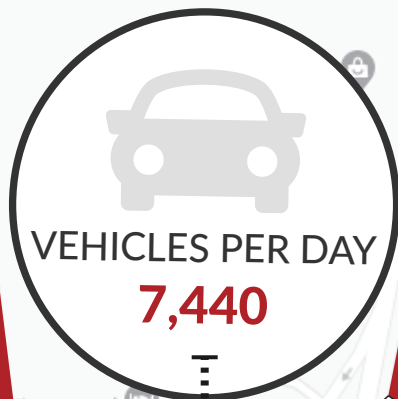
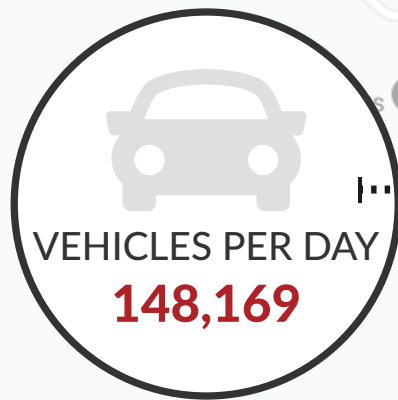
Kingwood, also known as the "Livable Forest," was created by the Friendswood Development Company in 1971 and has grown rapidly since. The new community was named "Kingwood" after King Ranch, one of the original developers before being bought by the Friendswood Development Company. Now (2005) Kingwood has a population of about 65,000, and has almost 200,000 people living within a ten mile radius.

Kingwood is also a thriving commercial center. Big name retail, shopping, and dining venues call Kingwood home, and can be found throughout the area, mostly near the front of Kingwood Drive and in Kingwood's Town Center off of Lake Houston Parkway. In addition, Kingwood is only three miles North of Deerbrook Mall and Humble, Texas' commercial centers. Kingwood is generally considered to have good commute times relative to surrounding Houston communities.



2019 SUMMARY	1 MILE	3 MILE	5 MILE
Population	2,720	41,532	137,039
Households	1,083	16,475	49,429
Families	664	10,754	35,550
Average Household Size	2.48	2.50	2.73
Owner Occupied Housing Units	619	9,917	33,356
Renter Occupied Housing Units	464	6,558	16,073
Median Age	37.8	36.9	35.6
Median Household Income	\$60,608	\$65,723	\$72,085
Average Household Income	\$73,339	\$87,296	\$94,654

2024 SUMMARY	1 MILE	3 MILE	5 MILE
Population	2,942	46,200	150,499
Households	1,180	18,382	54,227
Families	713	11,861	38,864
Average Household Size	2.46	2.50	2.74
Owner Occupied Housing Units	652	10,935	36,718
Renter Occupied Housing Units	528	7,447	17,509
Median Age	37.6	36.5	35.9
Median Household Income	\$64,615	\$73,856	\$79,985
Average Household Income	\$82,655	\$98,189	\$106,819



**STORE IT ALL STORAGE
KINGWOOD TX**

STORE IT ALL STORAGE KINGWOOD TX

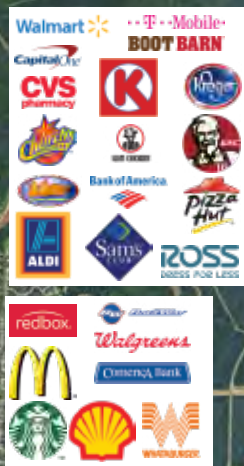
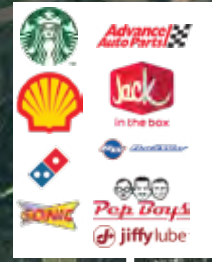
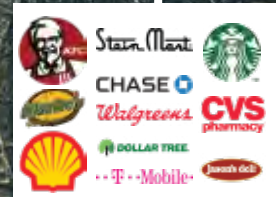
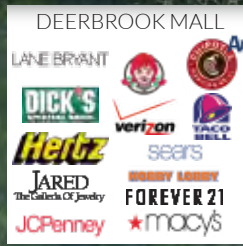
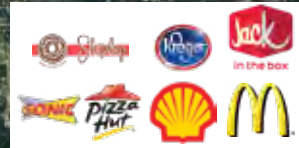
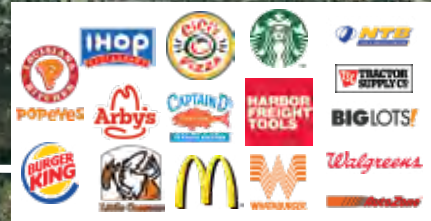
FM 1960 BUSINESS

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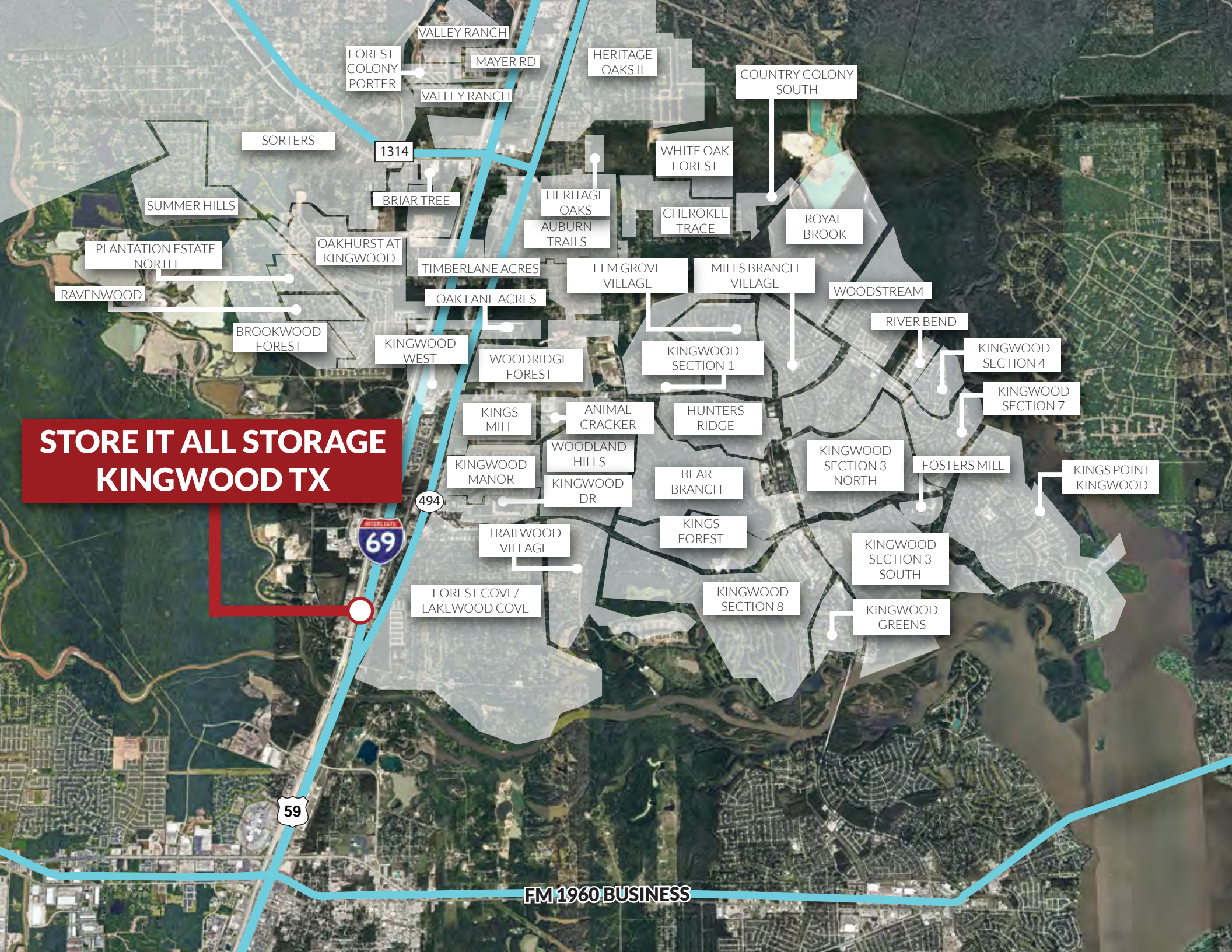
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STORE IT ALL STORAGE KINGWOOD TX



VALLEY RANCH

FOREST COLONY PORTER

MAYER RD

HERITAGE OAKS II

COUNTRY COLONY SOUTH

VALLEY RANCH

SORTERS

1314

WHITE OAK FOREST

HERITAGE OAKS

CHEROKEE TRACE

ROYAL BROOK

SUMMER HILLS

BRIAR TREE

AUBURN TRAILS

PLANTATION ESTATE NORTH

OAKHURST AT KINGWOOD

TIMBERLANE ACRES

ELM GROVE VILLAGE

MILLS BRANCH VILLAGE

WOODSTREAM

RAVENWOOD

BROOKWOOD FOREST

KINGWOOD WEST

WOODRIDGE FOREST

KINGWOOD SECTION 1

RIVERBEND

KINGWOOD SECTION 4

KINGWOOD SECTION 7

KINGS MILL

ANIMAL CRACKER

HUNTERS RIDGE

KINGWOOD SECTION 3 NORTH

FOSTERS MILL

KINGS POINT KINGWOOD

KINGWOOD MANOR

WOODLAND HILLS

KINGWOOD DR

BEAR BRANCH

KINGS FOREST

KINGWOOD SECTION 3 SOUTH

KINGWOOD GREENS

494

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TRAILWOOD VILLAGE

FOREST COVE/ LAKEWOOD COVE

KINGWOOD SECTION 8

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FM 1960 BUSINESS

Information About Brokerage Services

Approved by the Texas Real Estate Commission for Voluntary Use

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written - listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose

unless authorized in writing to disclose the information or required to do so by The information materially relates to the condition of the property. With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party. If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations.

The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Buyer, Seller, Landlord or Tenant _____

Date _____

Texas Real Estate Brokers and Salespersons are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a question or complaint regarding a real estate licensee, you should contact TREC at P.O. Box 12188, Austin, Texas 78711-2188 or 512-465-3960.

815 Brazos, Suite 601
Austin, Texas 78701
www.bellomyco.com



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