

# Half Price Storage #1



2806 US-180 West, Mineral Wells, TX 76067

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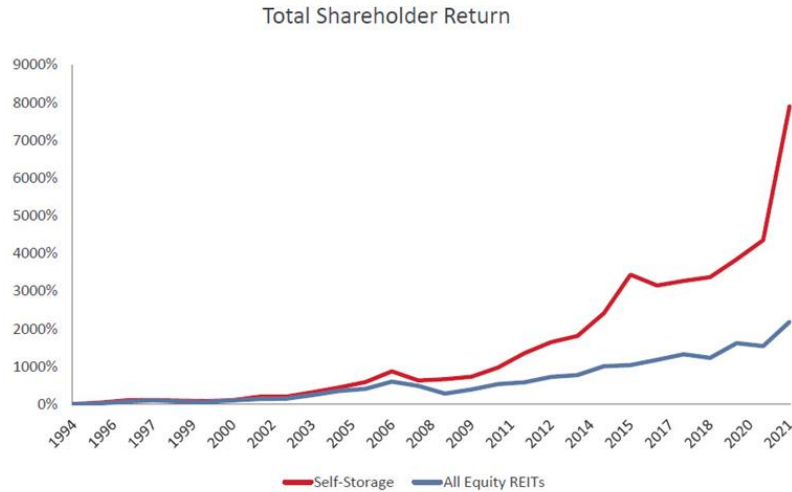
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# WHY SELF STORAGE?

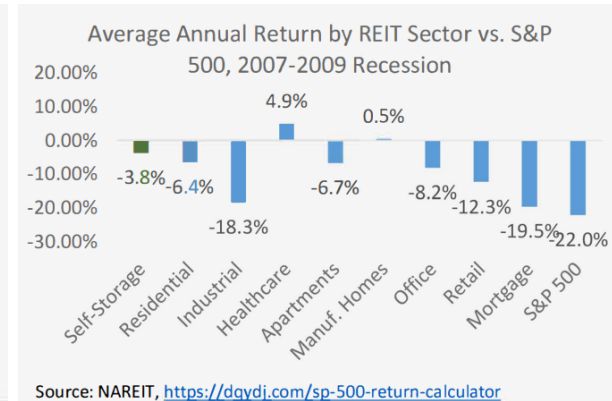
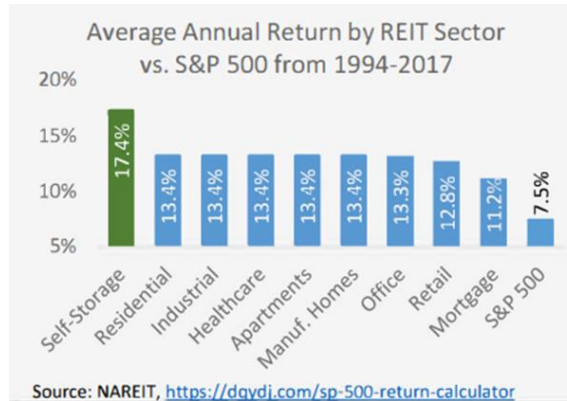
- 1) **High Returns:** Storage REITs generated the highest returns of all REITs over the last 30 years!
  - [Article: Self Storage REIT's Outperform All Others](#)
  
- 2) **Recession Resistant:** Self Storage outperformed all other REIT's during the last recession!
  - [Article: Five Reasons to Invest in Self Storage](#)

Data below obtained from NAREIT "National Association of Real Estate Investment Trusts" [www.reit.com](http://www.reit.com)

Instead of just a landbank, storage was the top performer



Equity REIT	Total Return
Self-Storage	+7,895%
Residential	+2,654%
Industrial	+2,571%
Health Care	+1,796%
Office	+1,263%



Mineral Wells, TX 



**JUST**

**LISTED!**



**CALVARY  
REALTY**



# PROPERTY OVERVIEW

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Half Price Storage #1 at 2806 US-180 West, Mineral Wells, TX 76067, presents an exceptional investment opportunity in the Dallas-Fort Worth Metropolitan Area, with a pricing guidance of \$4,299,999.

Built in 1986, this storage facility spans 86,772 land square feet, featuring 36,326 square feet of enclosed space distributed across 288 units. The property boasts an impressive physical occupancy rate of 93%, demonstrating its popularity among tenants.

Situated on 1.99 acres in Palo Pinto County, Half Price Storage #1 offers creative financing options to potential investors, making it an accessible and lucrative venture. The use of containers in construction enhances the facility's durability and security.

Located near SW 26th Ave and Palo Pinto Hwy, with easy access to W US Highway 180 and a traffic count of 15,900, this storage facility is strategically positioned to attract a broad customer base. The high demand for self-storage in the 4th largest MSA contributes to the property's success.

For more details, you can visit the Property Website.

With 16 buildings spread across a single story, Half Price Storage #1 not only meets the current demand but also has the potential for further growth. The strong population growth projected for the next 5 years in the area enhances the long-term viability of this investment.

In summary, Half Price Storage #1 is a well-established facility with high occupancy, creative financing options, and significant potential for growth. Don't miss this opportunity to invest in a thriving market with a strategic location and strong demand for self-storage.

## INVESTMENT HIGHLIGHTS

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- Located in the 4th largest MSA
- Creative financing available
- High Demand for self storage
- 93% occupancy
- Approximately 2 acres of Land
- Strong population growth projected for the next 5 years

## LOCAL AREA



Palo Pinto General Hospital



Mineral Wells is a city in Palo Pinto and Parker Counties in the U.S. state of Texas. Mineral Wells beckons with its rich history, small-town charm, and a strategic location west of Fort Worth. As the seat of Palo Pinto County, this city of approximately 15,000 residents stands as a testament to the Lone Star State's enduring spirit, offering investors a unique blend of Texan hospitality and economic potential.

Originally founded as a health resort due to its mineral-rich waters, Mineral Wells has evolved into a community with a diverse economic landscape. Its strategic location along U.S. Highway 180 and proximity to major transportation routes contribute to its significance in the region's economic fabric.

Mineral Wells' economy reflects its historical roots in health and wellness, with opportunities for investors in healthcare, tourism, and outdoor recreation. The city's commitment to preserving its natural beauty, including Lake Mineral Wells State Park, creates opportunities for growth in industries catering to outdoor enthusiasts.

The real estate market in Mineral Wells offers a mix of housing options, from historic homes to modern developments, providing investors with diverse choices that align with various preferences. The city's affordability, coupled with its commitment to community development, makes it an attractive prospect for those looking to invest in a town that values both tradition and progress.

Mineral Wells' community spirit is evident in its local events, including the Crazy Water Festival and the Fort Wolters Helicopter Memorial. Parks, cultural institutions, and a dedication to honoring the city's military history contribute to the overall quality of life for residents and the appeal for potential investors.

Major Employers in Mineral Wells:

Palo Pinto General Hospital | Mineral Wells Independent School District | City of Mineral Wells | Mineral Wells Center of Life | Palo Pinto Nursing Center | Watson Truck & Supply | Mineral Wells Nursing & Rehabilitation | Mineral Wells Healthcare Center | Canyon West Golf Club | Texas Department of Criminal Justice - Hutchins Unit

# KEY DEMOGRAPHICS (3 Mile Radius)

## Infographic: Key Facts (Ring: 3 mile radius)

### KEY FACTS

10,287

Population

37.2

Median Age



Average Household Size

\$44,905

Median Household Income

### BUSINESS



380

Total Businesses



2,804

Total Employees

### INCOME



\$44,905

Median Household Income



\$21,365

Per Capita Income



\$73,981

Median Net Worth

### EDUCATION

21%

No High School Diploma



34%

High School Graduate



34%

Some College



12%

Bachelor's/Grad/Pr of Degree

### EMPLOYMENT



46%

White Collar



40%

Blue Collar



Services



9.4%

Unemployment Rate

### Households By Income

The largest group: \$50,000 - \$74,999 (18.3%)

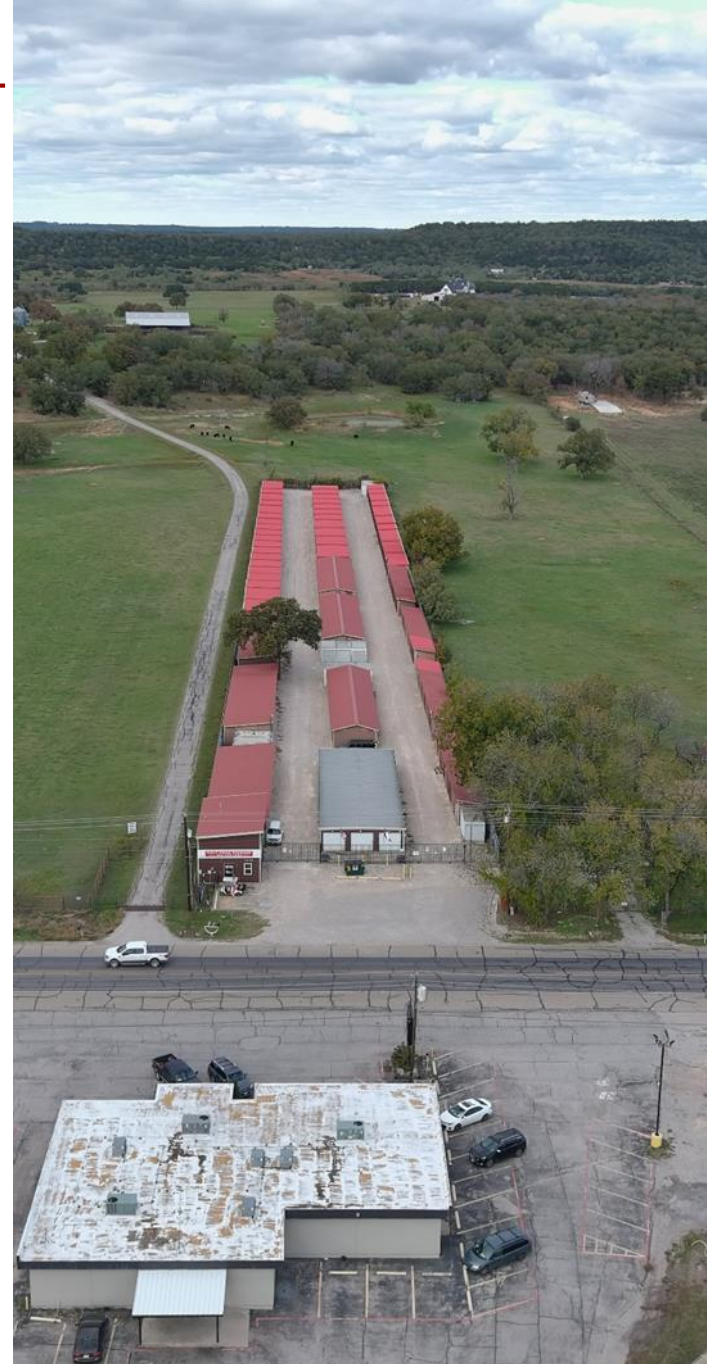
The smallest group: \$200,000+ (1.8%)

Indicator	Value	Difference
<\$15,000	16.2%	+4.9%
\$15,000 - \$24,999	16.8%	+2.8%
\$25,000 - \$34,999	9.2%	+1.6%
\$35,000 - \$49,999	10.9%	-2.8%
\$50,000 - \$74,999	18.3%	-1.2%
\$75,000 - \$99,999	15.1%	-0.1%
\$100,000 - \$149,999	9.0%	-2.0%
\$150,000 - \$199,999	2.7%	-1.3%
\$200,000+	1.8%	-2.0%

Bars show deviation from 48363 (Palo Pinto County)

This infographic contains data provided by Esri, Esri and Data Axle. The vintage of the data is 2021, 2026.

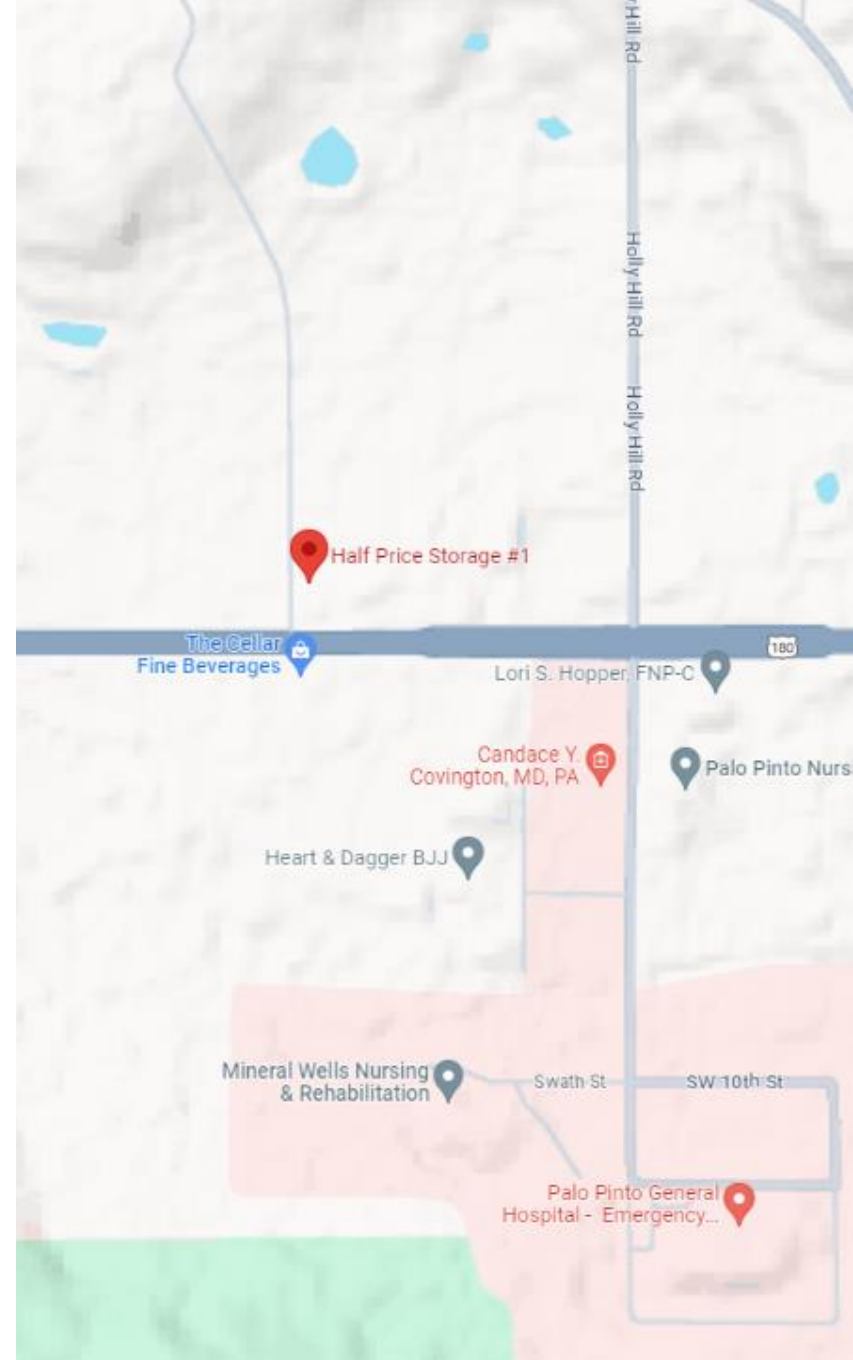
© 2021 Esri





# PROPERTY PROFILE

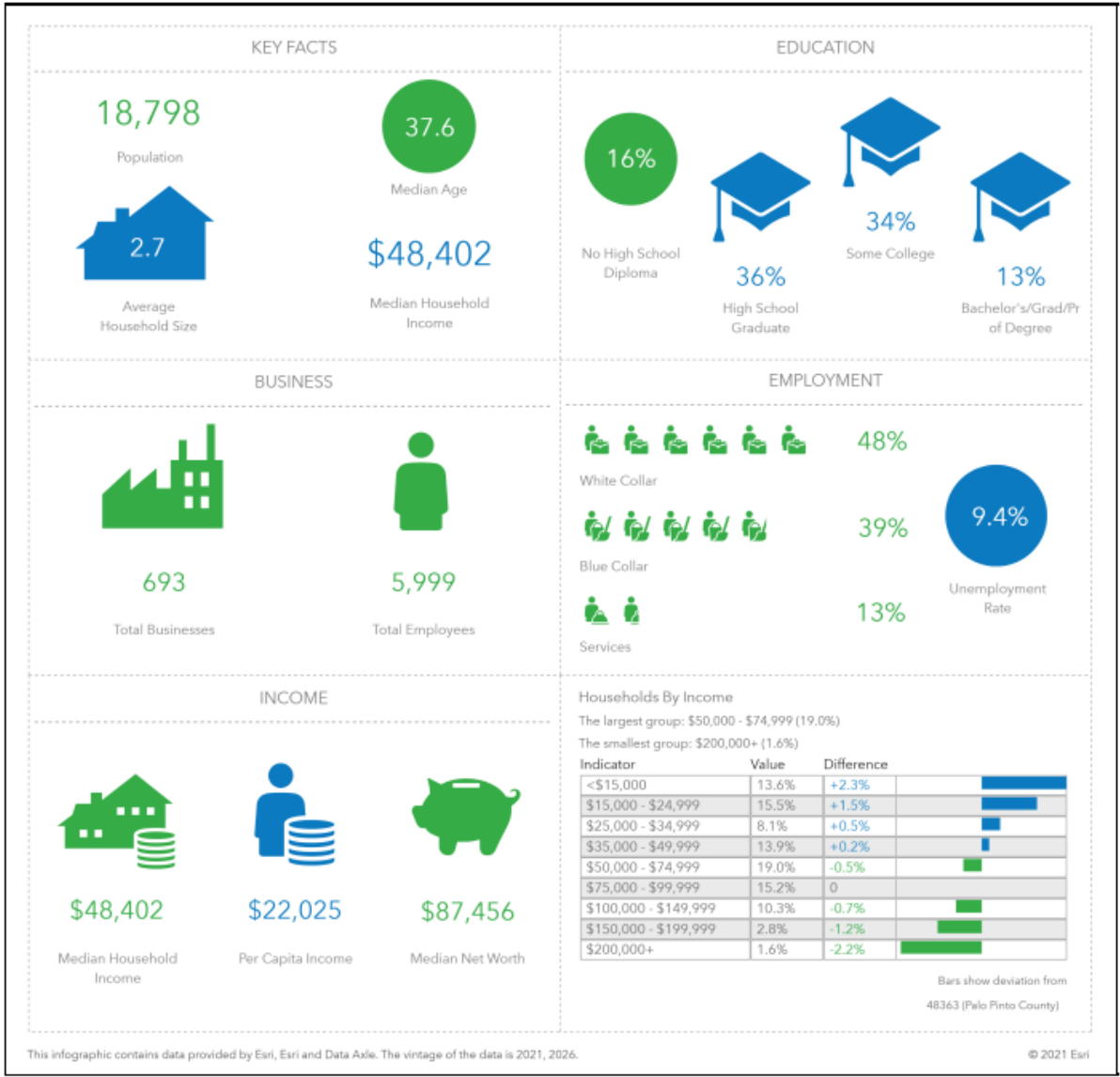
Property Name:	Half Price Storage #1
Address:	2806 US-180 West, Mineral Wells, TX 76067
MSA:	Dallas-Fort Worth
MSA Population:	7,943,685
Pricing Guidance:	\$3,800,000
Existing Cap Rate:	6.23%
Proforma Cap Rate:	8.14%
Price Per Square Foot:	\$103.33
Enclosed Sq. Ft.:	36,776
Number of Units:	288
Physical Occupancy:	93%
Acreage:	1.99
Gross Square Feet:	86,772
Year Built:	1986
APN / Zoning:	228750000   COMMERCIAL (NEC)
County:	Palo Pinto County
Number of Buildings:	16
Number of Stories:	1
Construction Type:	Metal, Steel, & Containers
Cross Streets:	SW 26th Ave, Palo Pinto Hwy
Nearest Freeway:	W US Highway 180
Traffic Count:	15,900
Property Website:	<a href="http://ahalfpricestorage.com/">http://ahalfpricestorage.com/</a>





# KEY DEMOGRAPHICS (5 Mile Radius)

## Infographic: Key Facts (Ring: 5 mile radius)



# COMMUNITY PROFILE (5 Mile Radius)

Infographic: Community Profile (Ring: 5 mile radius)

## COMMUNITY PROFILE

**18,798** Population Total  
**0.3%** Pop Growth  
**2.7** Average HH Size  
**61.7** Diversity Index  
**37.6** Median Age  
**\$48,402** Median HH Income  
**\$87,456** Median Net Worth  
**\$98,501** Median Home Value  
**25%** Under 18  
**58%** Ages 18 to 65  
**17%** Aged 66+



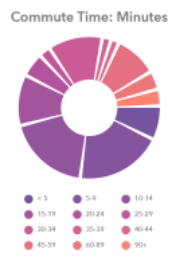
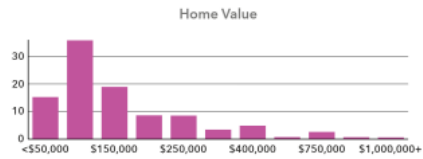
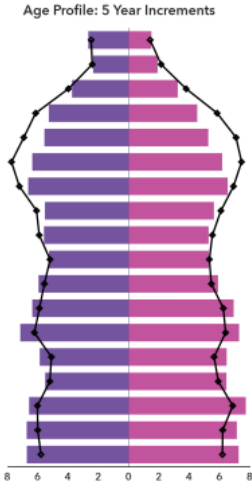
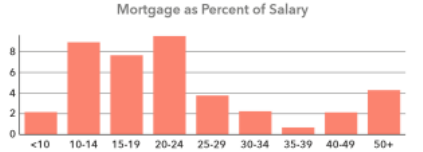
**13.3%**  
Service Workers



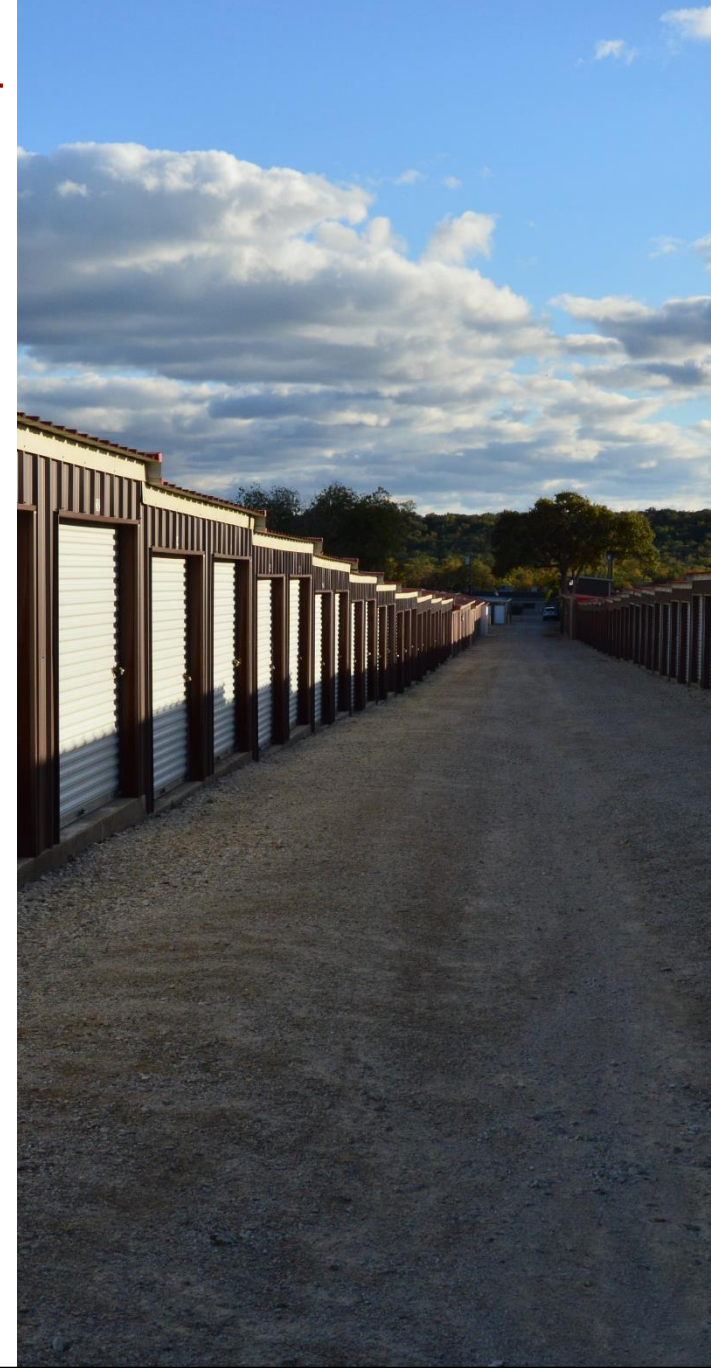
**39.0%**  
Blue Collar Workers



**47.6%**  
White Collar Worker



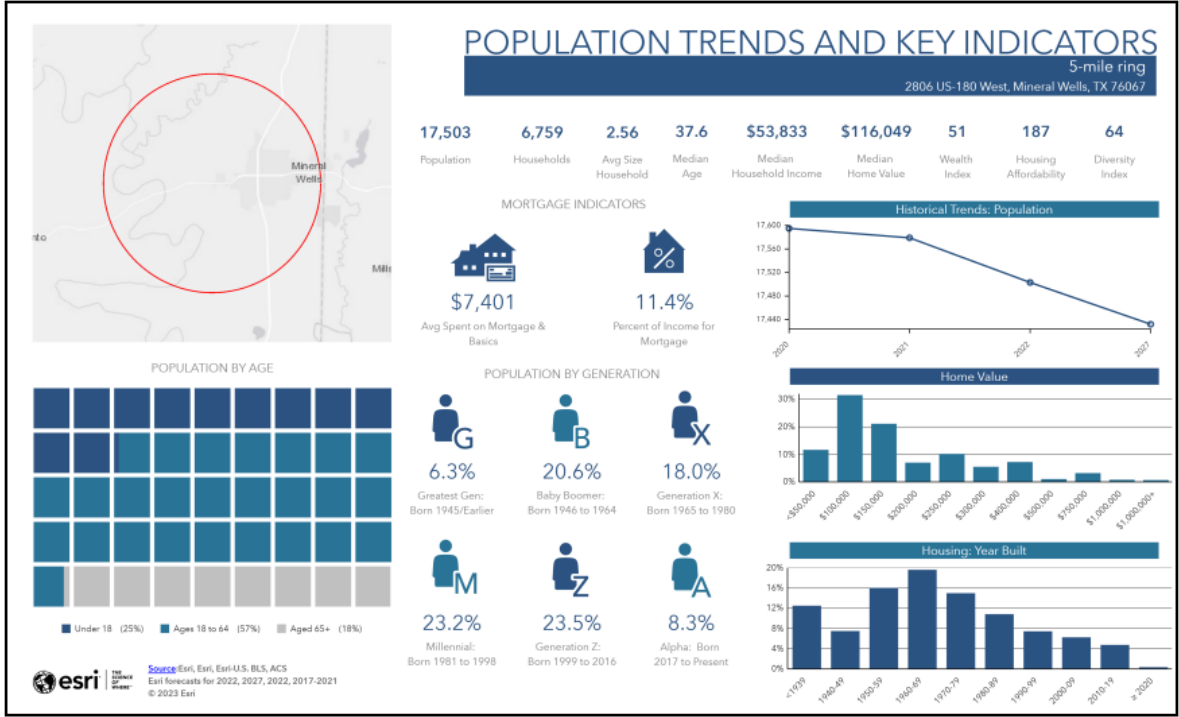
Source: U.S. Census Bureau, Census 2010 Summary File 1, Estimates for 2011 and 2008.





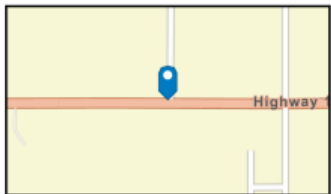
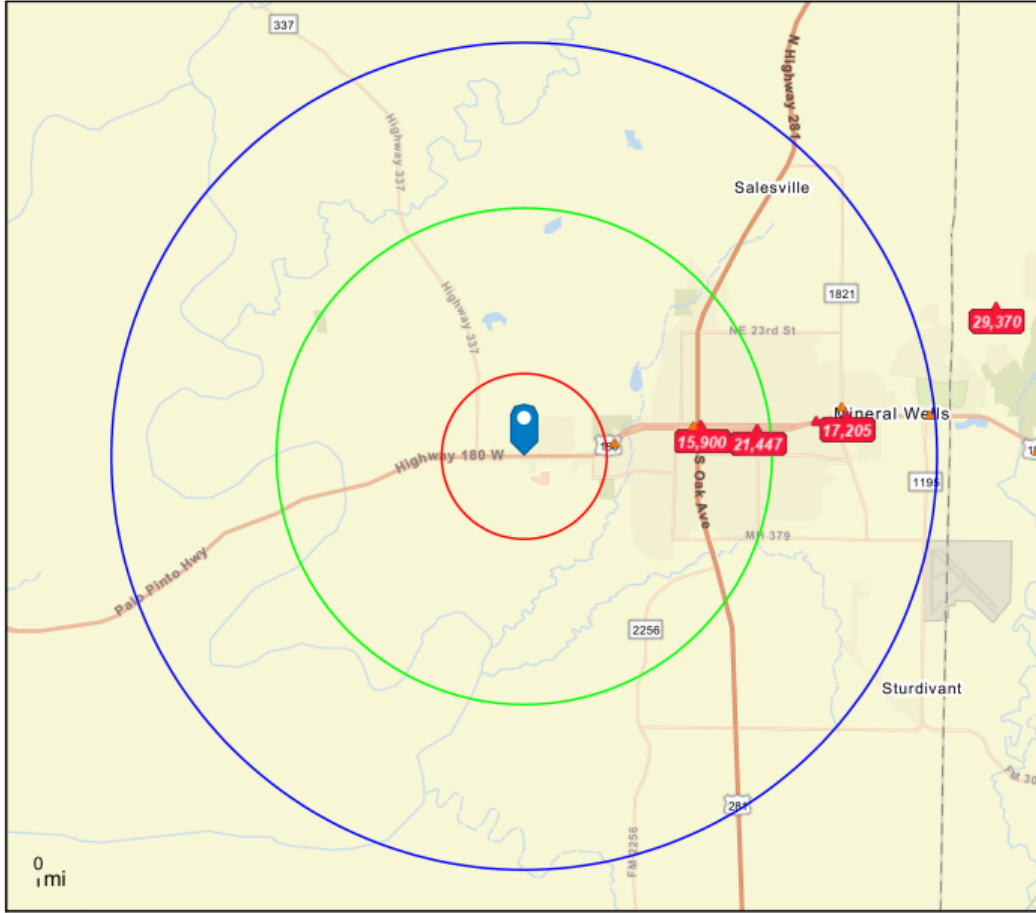
# POPULATION TRENDS & KEY INDICATORS (5 Mile Radius)

## Infographic: Population Trends (Ring: 5 mile radius)



# TRAFFIC COUNT

Traffic Count - Study Area (Rings: 1, 3, 5 mile radius)



- Average Daily Traffic Volume**
- ▲ Up to 6,000 vehicles per day
  - ▲ 6,001 - 15,000
  - ▲ 15,001 - 30,000
  - ▲ 30,001 - 50,000
  - ▲ 50,001 - 100,000
  - ▲ More than 100,000 per day



Source: ©2023 Kalibrate Technologies (Q3 2023).



# PROPERTY PHOTOS



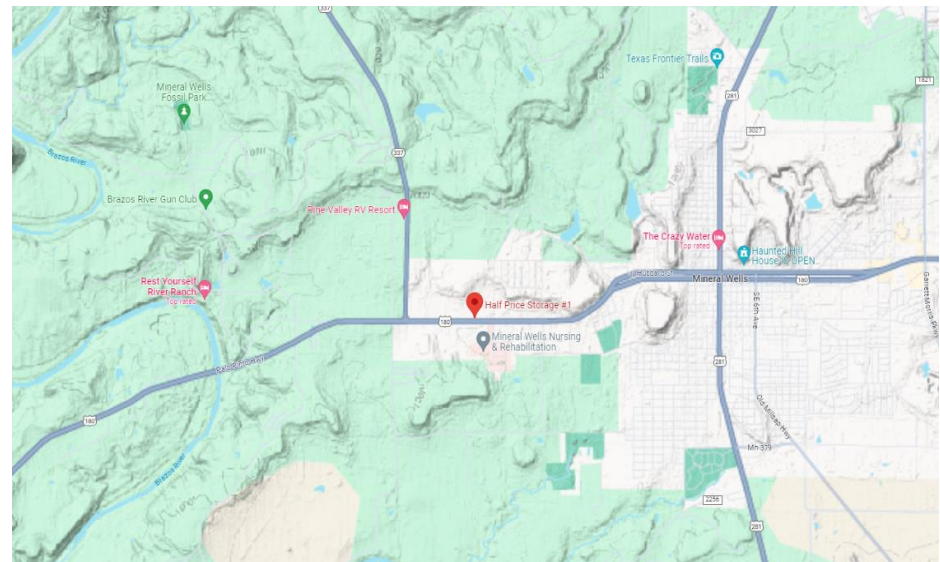
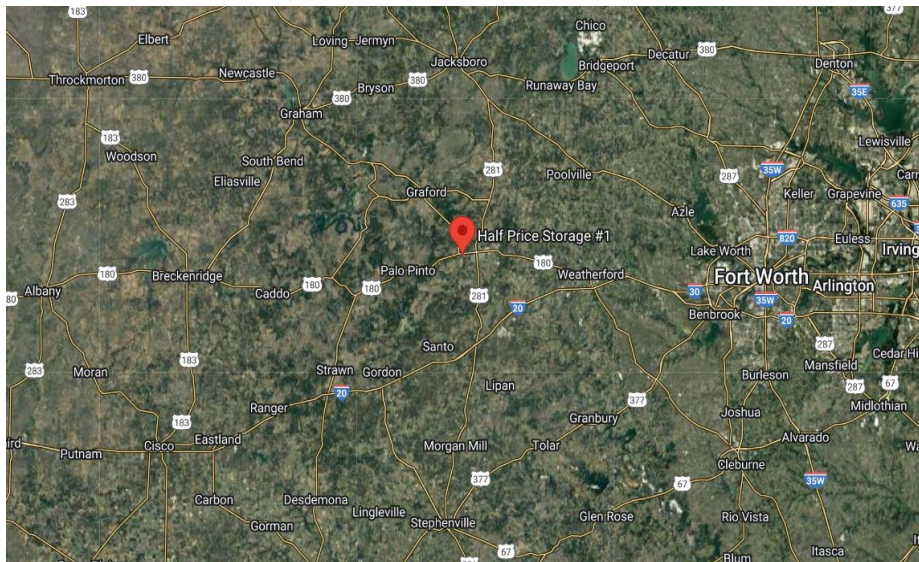
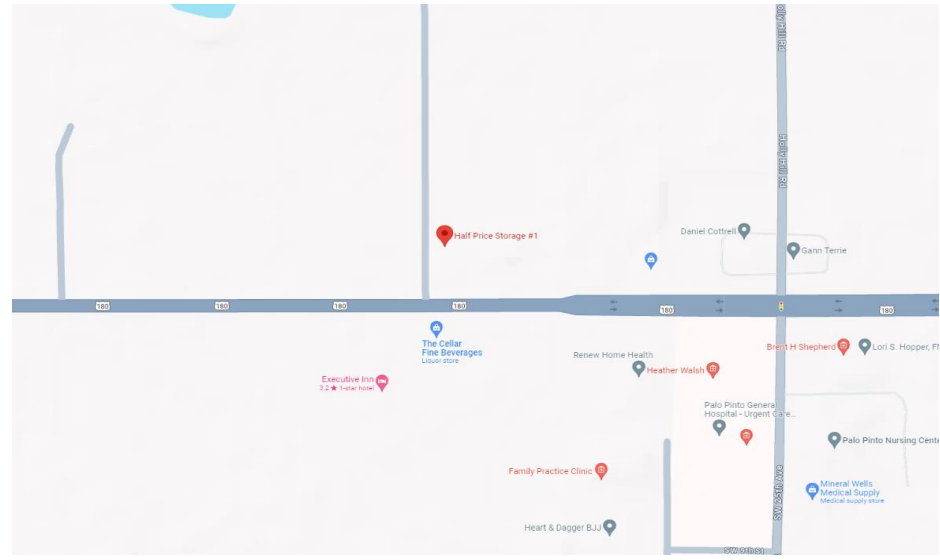
# PROPERTY PHOTOS



# AERIAL PHOTOS



# LOCATION MAPS





# MARKET SNAPSHOT (1-, 3- and 5-Mile Radius)

## Market Summary

Market Coverage  
Comparisons are made with

2806 Hwy. 180 West, Mineral Wells, TX 76067  
5 mile radius  
National Totals and Averages, California State Total and Averages

	Market Snapshot				Market including known developments		
	This Market	1 Mile	3 Miles		This Market	1 Mile	3 Miles
Net Rentable Sq Ft	210,127	35,294	103,863	Net Rentable Sq Ft	210,127	35,294	103,863
<b>Sq Ft per Capita</b>				<b>Sq Ft per Capita</b>			
2021 Sq Ft per Capita	12.01	45.42	10.37	2021 Sq Ft per Capita	12.01	45.42	10.37
2024 Sq Ft per Capita	11.99	45.25	10.36	2024 Sq Ft per Capita	11.99	45.25	10.36
2026 Sq Ft per Capita	11.95	45.13	10.34	2026 Sq Ft per Capita	11.95	45.13	10.34
Sq Ft per Household	35.94	197.17	33.63	Sq Ft per Household	35.94	197.17	33.63
Total Stores	5	1	2	Total Stores	5	1	2
REITS	1	0	0	REITS	1	0	0
Mid Ops	2	0	1	Mid Ops	2	0	1
Small Ops	2	1	1	Small Ops	2	1	1
New Developments	0	0	0				
Sq Ft of Developments	N/A	N/A	N/A				
Stores opened within the last year	0	0	0				
<b>Demographics</b>							
2021 Population	17,495	777	10,017				
2024 Population	17,528 (+0.19% change)	780 (+0.39% change)	10,027 (+0.1% change)				
2026 Population	17,587 (+0.53% change)	782 (+0.64% change)	10,040 (+0.23% change)				
Households	5,847	179	3,088				
Rental Households	2,021	35	1,133				
Rental Households Percentage	34.56%	19.55%	36.69%				
Median Household Income	\$ 59,000	\$ 59,510	\$ 55,670				
<b>Average Rate Per Square Feet</b>							
All Units without Parking	\$ 0.71	\$ 0.96	\$ 0.61				
All Units with Parking	\$ 0.62	\$ 0.96	\$ 0.61				
Regular Units	\$ 0.70	\$ 0.96	\$ 0.61				
Climate Controlled Units	\$ 0.82	N/A	N/A				
Only Parking	\$ 0.28	N/A	N/A				
Rate Trend (12 months)	-34.66%	9.05%	-68.64%				
Units Not Advertised	0%	0%	0%				

# RENTAL SURVEY



## KO Storage

2816 South US-281, Mineral Wells, TX, 76067

Lot Size: 315,766 Sq. Ft.

Rentable Sq.ft.: 68,569

Year Built: N/A

Rates:

5x10 - \$44

10x15 - \$89

10x20 - \$120



## SecurCare Self Storage

3101 MH 379, Mineral Wells, TX, 76067

Lot Size: 70,308 Sq. Ft.

Rentable Sq.ft.: 29,689

Year Built: 2010

Rates:

5x10 - \$66

10x15 - \$147

10x20 - \$254



## 337 Self Storage

600 Hwy 337, Mineral Wells TX, 76067

Lot Size: N/A

Rentable Sq.ft.: N/A

Year Built: N/A

Rates:

5x10 - \$50

10x15 - \$80

10x20 - \$75



## Storage Bright

4200 Highway 180 E, Mineral Wells, TX, 76067

Lot Size: 87,120 Sq. Ft.

Rentable Sq.ft.: 53,395

Year Built: N/A

Rates:

5x10 - \$75

10x10 - \$89

10x15 - \$129

10x20 - \$159

# RENTAL SURVEY

Property Name	Address	Lot Size	Sq. Ft.	Year Built	5x10	10x10	10x15	10x20	10x30
<b>SUBJECT PROPERTY</b>	<b>2806 US-180 West, Mineral Wells, TX 76067</b>	<b>86,772</b>	<b>36,776</b>	<b>1986</b>	<b>\$50</b>	<b>\$89</b>	<b>\$109</b>	<b>\$129</b>	<b>\$169</b>
KO Storage	7703 US-180 Mineral Wells , TX 76067	315,766	68,569	n/a	\$44	n/a	\$89	\$120	n/a
SecurCare Self Storage	3101 MH 379, Mineral Wells, TX, 76067	82,895	n/a	2010	\$66	n/a	\$147	\$254	n/a
337 Self Storage	600 Hwy 337, Mineral Wells TX, 76067	n/a	n/a	n/a	\$50	n/a	\$80	\$75	n/a
Storage Bright	4200 Highway 180 E, Mineral Wells, TX, 76067	87,120	53,395	n/a	\$75	\$89	\$129	\$159	n/a
<b>Averages</b>			<b>60,982</b>		<b>\$59</b>	<b>\$89</b>	<b>\$111</b>	<b>\$152</b>	<b>n/a</b>

# UNIT MIX & INCOME SUMMARY

Size	Sq. Ft.	# Of Units	Rentable Sq. Ft.	Rate	Rate / Sq. Ft.	Monthly Income	Annual Income
<b>Self Storage</b>							
5x9	45	20	900	\$69	\$1.53	\$1,380	\$16,560
5x10	50	10	500	\$69	\$1.38	\$690	\$8,280
8x5	40	2	80	\$69	\$1.73	\$138	\$1,656
8x16	128	12	1,536	\$109	\$0.85	\$1,308	\$15,696
10x5	50	18	900	\$69	\$1.38	\$1,242	\$14,904
10x10	100	84	8,400	\$89	\$0.89	\$7,476	\$89,712
10x13	130	30	3,900	\$109	\$0.84	\$3,270	\$39,240
10x15	150	22	3,300	\$109	\$0.73	\$2,398	\$28,776
10x16	160	4	640	\$109	\$0.68	\$436	\$5,232
10x17	170	11	1,870	\$129	\$0.76	\$1,419	\$17,028
10x17.5	175	4	700	\$129	\$0.74	\$516	\$6,192
10x18	180	4	720	\$129	\$0.72	\$516	\$6,192
10x18.5	185	4	740	\$129	\$0.70	\$516	\$6,192
10x19	190	4	760	\$129	\$0.68	\$516	\$6,192
10x19.5	195	4	780	\$129	\$0.66	\$516	\$6,192
10x20	200	53	10,600	\$129	\$0.65	\$6,837	\$82,044
10x30	300	1	300	\$169	\$0.56	\$169	\$2,028
15x10	150	1	150	\$169	\$1.13	\$169	\$2,028
		<b>288</b>	<b>36,776</b>			<b>\$29,174</b>	<b>\$350,088</b>
<b>Self Storage</b>	<u>Units</u>	<u>Sq. Ft.</u>			<u>Average rate / sq. ft.</u>	\$0.79	
	288	36,776			<u>Average size</u>	127.69	
						<b>Total Units</b>	288
						<b>Units Rented</b>	267
						<b>Occupancy</b>	93%

# PRICING

# INCOME & EXPENSES

	2022	2023	*Proforma
<b>PRICE</b>	\$3,800,000		
<b>GROSS REVENUE</b>	\$258,609	\$325,582	\$420,106
<b>EXPENSES</b>	\$77,406	\$107,099	\$102,690
<b>NET INCOME</b>	\$181,203	\$218,483	\$317,415
<b>CAP RATE</b>	4.77%	6.40%	8.35%
<b>GRM</b>	14.69	11.67	9.05
<b>ENCLOSED SQ. FT.</b>	36,776	36,776	36,776
<b>PRICE PER SQ. FT.</b>	\$103.33	\$103.33	\$103.33

INCOME	Previous	Current	Proforma
Gross Potential Income:	\$350,088.00	\$ 350,088.00	\$ 420,105.60
Vacancy:	\$ 91,478.89 26%	\$ 24,506.00 7%	\$ 21,005.28
Rental Income:	\$258,609.11	\$ 325,582.00	\$ 399,100.32
<b>Total</b>	\$258,609.11	\$ 325,582.00	\$ 420,105.60

EXPENSES	Previous	Current	Proforma
Property Taxes:	\$ 23,946.82	\$ 26,784.20	\$ 26,784.20
Maintenance Labor:	\$ 4,772.65	\$ 9,158.94	\$ 4,750.00
Office Expenses:	\$ 425.17	\$ 3,362.64	\$ 3,362.64
Insurance:	\$ 10,015.74	\$ 10,115.89	\$ 10,115.89
Stamps:	\$ 348.09	\$ 506.00	\$ 506.00
Dish:	\$ 1,045.29	\$ 1,658.70	\$ 1,658.70
Optimum:	\$ 1,742.59	\$ 3,085.30	\$ 3,085.30
MW Water:	\$ 673.90	\$ 2,135.88	\$ 2,135.88
Employee Net:	\$ 29,992.82	\$ 43,421.06	\$ 43,421.06
Cirro:	\$ 2,203.44	\$ 3,294.50	\$ 3,294.50
Waste Connections:	\$ 1,736.24	\$ 2,856.06	\$ 2,856.06
Verizon:	\$ 503.33	\$ 720.00	\$ 720.00
<b>Total Expenses</b>	\$ 77,406.08 30%	\$ 107,099.17 33%	\$ 102,690.23
<b>NET INCOME</b>	\$181,203.03	\$ 218,482.83	\$ 317,415.37

# FINANCING & RETURNS

<b>Purchase Price</b>	<b>\$ 3,800,000</b>
Enclosed Sq. Ft.	36,776
Price Per Sq. Ft.	\$103.33
2022 Cap Rate	4.77%
Current Cap Rate	6.40%
Pro Forma Cap Rate	8.35%

Bank Financing	
Down Payment	\$ 1,000,000
Loan Amount	\$ 2,800,000
Loan to Value	
Interest Rate	6.25%
Amortization	25
Monthly Payments	\$ 18,470.74
Annual Payments	\$ 221,648.91

Year	Prior Year	*Current	*Proforma
<b>Gross Potential Income:</b>	\$ 350,088.00	\$ 350,088.00	\$ 420,105.60
<b>Vacancy:</b>	<b>\$ 91,478.89</b>	<b>\$ 24,506.00</b>	<b>\$ 21,005.28</b>
Rental Income:	\$ 258,609.11	\$ 325,582.00	\$ 399,100.32
<b>Total Revenue</b>	<b>\$ 258,609.11</b>	<b>\$ 325,582.00</b>	<b>\$ 420,105.60</b>

Operating Expenses			
Property Taxes:	\$ 23,946.82	\$ 26,784.20	\$ 26,784.20
Maintenance Labor:	\$ 4,772.65	\$ 9,158.94	\$ 4,750.00
Office Expenses:	\$ 425.17	\$ 3,362.64	\$ 3,362.64
Insurance:	\$ 10,015.74	\$ 10,115.89	\$ 10,115.89
Stamps:	\$ 348.09	\$ 506.00	\$ 506.00
Dish:	\$ 1,045.29	\$ 1,658.70	\$ 1,658.70
Optimum:	\$ 1,742.59	\$ 3,085.30	\$ 3,085.30
MW Water:	\$ 673.90	\$ 2,135.88	\$ 2,135.88
Employee Net:	\$ 29,992.82	\$ 43,421.06	\$ 43,421.06
Cirro:	\$ 2,203.44	\$ 3,294.50	\$ 3,294.50
Waste Connections:	\$ 1,736.24	\$ 2,856.06	\$ 2,856.06
Verizon:	\$ 503.33	\$ 720.00	\$ 720.00
<b>Total Expenses</b>	<b>\$77,406</b>	<b>\$107,099</b>	<b>\$102,690</b>
<b>Expense % of Revenue</b>	29.93%	32.89%	24.44%
<b>Expense Per Sq. Ft.</b>	\$2.10	\$2.91	\$2.79
<b>Net Income</b>	<b>\$ 181,203</b>	<b>\$ 218,483</b>	<b>\$ 317,415</b>

<b>Loan Payments</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Debt Service Coverage Ratio</b>	N/A	N/A	N/A
<b>Cash Flow</b>	\$181,203	\$218,483	\$317,415
<b>Capitalization Rate</b>	4.77%	5.75%	8.35%
<b>Cash on Cash Return</b>	18.12%	21.85%	31.74%
<b>Gross Revenue Multiple</b>	14.69	11.67	9.05

# SALES COMPARABLES

**7703 Highway 180  
E, Mineral Wells, TX 1065**



**KO Storage**

Sold Price	\$4,542,614
Sold Date	May 8, 2023
Price/SF	\$114.05
Type	3 Star Self-Storage
Location	Suburban
GLA	39,828 Sq. Ft.
Floors	1
Year Built	2017
Land SF	255,610 Sq. Ft.
Bldg FAR	0.15
Parcels	13043-001-001-00
Acreage	5.86 AC

**3420 14th St.  
Blvd TX Plano 75074**



**Bargain Storage**

Sold Price	\$17,310,838
Sold Date	Nov 28, 2022
Price/SF	\$402.33
Type	4 Star Self-Storage
Location	Suburban
GLA	40,027Sq. Ft.
Floors	1
Year Built	1985
Land SF	95,832 Sq.Ft.
Bldg FAR	0.45
Parcels	R-2028-00A-0040-1
Acreage	2.2 AC

**2220 Tin Top Rd  
Weatherford, TX 76086**



**KO Storage**

Sold Price	\$2,482,555
Sold Date	Apr 20, 2023
Price/SF	\$83.62
Type	2 Star Self-Storage
Location	Suburban
GLA	29,686 Sq. Ft.
Floors	1
Year Built	1986
Land SF	73,181 Sq.Ft.
Bldg FAR	.041
Parcels	R000005860
Acreage	1.68 AC

# SALES COMPARABLES

**2517 35 North Bypass  
Hwy Pkwy, Rockport, TX 78382**



**Kool Storage**

Sold Price	7,200,855
Sold Date	Mar 1, 2023
Price/SF	\$151.61
Type	3 Star Self-Storage
Location	Suburban
GLA	47,495 Sq. Ft.
Floors	1
Year Built	2004
Land SF	267,894 Sq.Ft.
Bldg FAR	0.18
Parcels	R70733
Acreage	6.15 AC

**6008 Doniphan Dr, El Paso,  
TX 79932**



**CubeSmart**

Sold Price	\$10,989,225
Sold Date	11/28/2022
Price/SF	\$325.37
Type	3 Star Self-Storage
Location	Suburban
GLA	33,775 Sq. Ft.
Floors	1
Year Built	1954
Land SF	93,872 Sq.Ft.
Bldg FAR	0.36
Parcels	62264-02-029
Acreage	2.16 AC

**452 FM 306, New Braunfels  
TX 78130**



**Lockaway Storage**

Sold Price	\$20,000,000
Sold Date	May 22, 2023
Price/SF	\$229.89
Type	4 Star Self-Storage
Location	Suburban
GLA	87,000 Sq. Ft.
Floors	1
Year Built	2000
Land SF	482,985 Sq.Ft.
Bldg FAR	0.18
Parcels	55-0810-0002-00
Acreage	11.09 AC



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