



110 LUCAS ST, WAXAHACHIE, TX 75165



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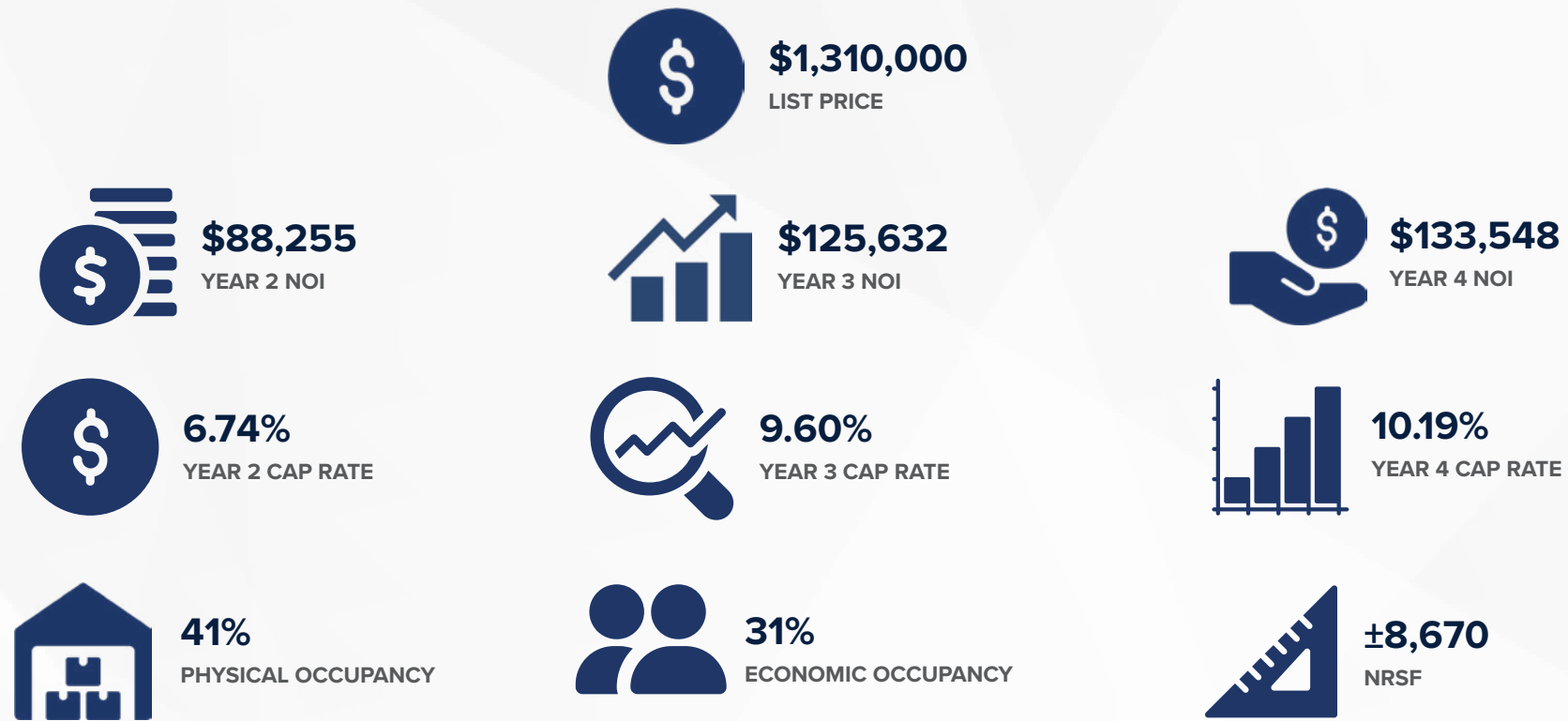
Austin McLeod (in conjunction with Matthews Real Estate Investment Services, Inc., a cooperating foreign broker for this listing pursuant to Section 535.4(b) of the Texas Administrative Code).

BROKER OF RECORD

Kyle Matthews
License No.9005919 (TX)



INVESTMENT SUMMARY



INVESTMENT HIGHLIGHTS

- Clean, well built facility constructed in 2020
- Located in the Dallas-Fort Worth MSA, the 4th largest MSA in the country
- Unmatched population growth in this trade area, with 5.4% projected annual growth for the next 5 years in a 3-mile radius
- Affluent Surrounding Population with over \$93,000 in average household incomes in a 5-Mile radius
- Well secured facility with iron gate, fence, and security system





BAYLOR SCOTT & WHITE MEDICAL CENTER
123 BEDS



Univar Solutions

Walgreens
DISTRIBUTION CENTER

DAS

sagu
±1,519 STUDENTS

HOLLEMAN CONSTRUCTION COMPANY INC.

WORKFORCE SOLUTIONS
NORTH CENTRAL TEXAS

SUBJECT PROPERTY

PEDIATRIC HEALTH CARE ASSOCIATES



LUCAS ST

W MAIN ST ± 4,258 VPD

Eclipse
LIGHT INDUSTRIAL STAFFING



ASSET OVERVIEW



Facility Name	Crux Storage
Address	110 Lucas St
City, State	Waxahachie, TX
County	Ellis County
Parcel Number	90.6250.001.002.00.912
Lot Size (Acres)	±0.73 AC
Year Built	2020
Number of Buildings	3
Number of Stories	1
Net Rentable SF	±8,670
Total Units	81
Climate Controlled Units	81
Square Foot Occupancy	41%
Economic Occupancy	38%
3-Mile SF/Capita	13.42
5-Mile SF/Capita	20.61
Management	Owner-Operated
Foundation	Concrete
Framing	Steel
Roof	Metal
Fencing	Wrought Iron
Parking Surface	Concrete
Entry	Electronic, Keypad Entry
Security	16 Cameras

UNIT MIX

CLIMATE CONTROLLED

Unit Size	Unit SF	Total Units	Occupied	Vacant	NRSF	Current Rates	Monthly Total	Annual Total
4 X 10	40	3	3	0	120	\$89	\$267	\$3,204
5 X 10	50	18	6	12	900	\$129	\$2,322	\$27,864
10 X 10	100	40	17	23	4,000	\$179	\$7,160	\$85,920
10 X 15	150	7	4	3	1,050	\$229	\$1,603	\$19,236
10 X 20	200	13	3	10	2,600	\$269	\$3,497	\$41,964
Facility Totals		81	33	48	8,670	-	\$14,849	\$178,188

FINANCIAL OVERVIEW

	T-1		Year 1		Year 2		Year 3		Year 4						
	Total	\$/SF	Total	\$/SF	Total	\$/SF	Total	\$/SF	Total	\$/SF					
INCOME															
Gross Potential Rent	\$178,188	\$20.55	\$178,188	\$20.55	\$178,188	\$20.55	\$183,534	\$21.17	\$192,710	\$22.23					
Merchandise Sales	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00					
Tenant Insurance (Net)	\$0.00	\$0.00	\$3,791	\$0.44	\$5,054	\$0.58	\$5,370	\$0.62	\$5,478	\$0.63					
Admin Fees	\$885	\$0.10	\$1,152	\$0.13	\$1,187	\$0.14	\$1,222	\$0.14	\$1,259	\$0.15					
Late Fees	\$395	\$0.05	\$652	\$0.08	\$880	\$0.10	\$1,056	\$0.12	\$1,088	\$0.13					
Economic Vacancy	-62.00%	(\$110,477)	(\$12.74)	-40.00%	(\$71,275)	(\$8.22)	-20.00%	(\$35,638)	(\$4.11)	-5.00%	(\$9,177)	(\$1.06)	-5.00%	(\$9,636)	(\$1.11)
EFFECTIVE GROSS INCOME	\$68,991	\$7.96	\$112,507	\$12.98	\$149,671	\$17.26	\$182,005	\$20.99	\$190,899	\$22.02					
EXPENSES															
Real Estate Taxes	\$22,209	\$2.56	\$22,431	\$2.59	\$22,655	\$2.61	\$22,882	\$2.64	\$23,111	\$2.67					
Insurance	\$7,731	\$0.89	\$7,886	\$0.91	\$8,043	\$0.93	\$8,204	\$0.95	\$8,368	\$0.97					
Utilities & Trash	\$1,896	\$0.22	\$1,934	\$0.22	\$1,973	\$0.23	\$2,012	\$0.23	\$2,052	\$0.24					
On-Site Payroll	\$6,000	\$0.69	\$6,120	\$0.71	\$6,242	\$0.72	\$6,367	\$0.73	\$6,495	\$0.75					
Management Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00					
Bank and Credit Card Fees	\$1,035	\$0.12	\$1,688	\$0.19	\$2,245	\$0.26	\$2,730	\$0.31	\$2,863	\$0.33					
Advertising & Marketing	\$0.00	\$0.00	\$12,000	\$1.38	\$12,240	\$1.41	\$6,000	\$0.69	\$6,120	\$0.71					
Office & Administrative	\$1,241	\$0.14	\$1,266	\$0.15	\$1,291	\$0.15	\$1,317	\$0.15	\$1,343	\$0.15					
Telephone & Internet	\$2,200	\$0.25	\$2,244	\$0.26	\$2,289	\$0.26	\$2,335	\$0.27	\$2,381	\$0.27					
Repairs & Maintenance	\$4,265	\$0.49	\$4,350	\$0.50	\$4,437	\$0.51	\$4,526	\$0.52	\$4,617	\$0.53					
Total Operating Expenses	\$46,577	\$5.37	\$59,918	\$6.91	\$61,416	\$7.08	\$56,373	\$6.50	\$57,351	\$6.61					
<i>Operating Expense Ratio</i>	67.5%	-	53.3%	-	41.0%	-	31.0%	-	30.0%	-					
NET OPERATING INCOME	\$22,415	\$2.59	\$52,589	\$6.07	\$88,255	\$10.18	\$125,632	\$14.49	\$133,548	\$15.40					

ASSUMPTIONS:

- Gross Potential Rent - Unchanged in Year 1 and Year 2, 3% increase in Year 3, and 5% increase in Year 4
- Tenant Insurance (Self-Storage Units Only) - 60% penetration x \$6.50 (Profit) x 12 months in Year 1, 80% penetration in Year 2, 85% penetration in Year 3, 3% growth moving forward
- Admin Fees - \$24 per move-in x 4 move-ins per month x 12 months in Year 1, followed by 3% annual growth
- Real Estate Taxes - Estimated in Year 1 based on the new sale price, followed by 1% annual growth
- Insurance Expense - 2% annual growth starting in Year 1
- Utilities Expense - 2% annual growth starting in Year 1
- Bank and Credit Card Fees - 1.50% of Effective Gross Income
- Office & Administrative - 2% annual growth starting in Year 1
- Telephone & Internet - 2% annual growth starting in Year 1

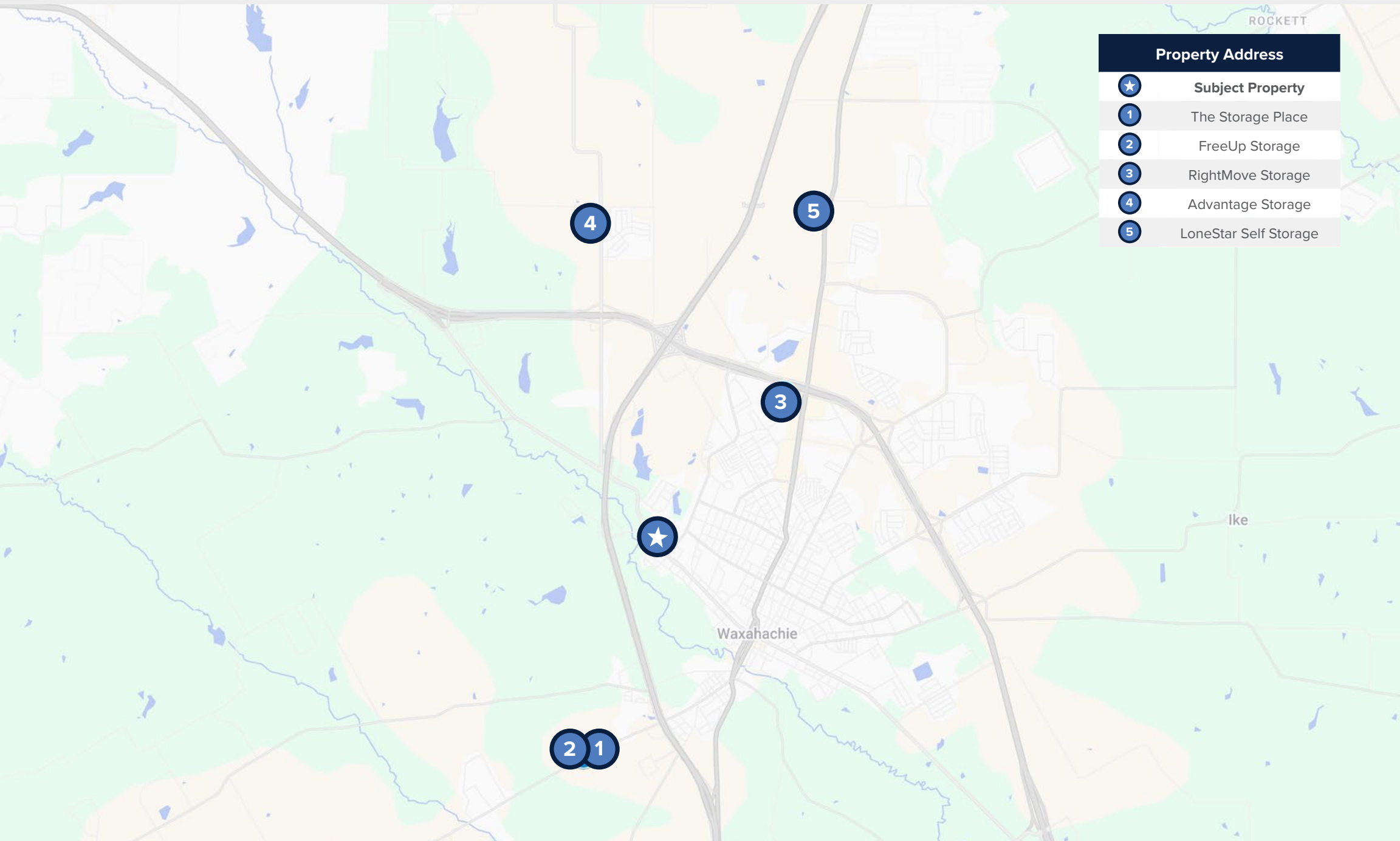
10 YEAR CASH FLOW ANALYSIS

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
INCOME										
Gross Potential Rent	\$178,188	\$178,188	\$183,534	\$192,710	\$198,492	\$204,446	\$210,580	\$216,897	\$223,404	\$230,106
Tenant Insurance (Net)	\$3,791	\$5,054	\$5,370	\$5,478	\$5,642	\$5,811	\$5,986	\$6,165	\$6,350	\$6,541
Admin Fees	\$1,152	\$1,187	\$1,222	\$1,259	\$1,297	\$1,335	\$1,376	\$1,417	\$1,459	\$1,503
Late Fees	\$652	\$880	\$1,056	\$1,088	\$1,120	\$1,154	\$1,188	\$1,224	\$1,261	\$1,299
Economic Vacancy	(\$71,275)	(\$35,638)	(\$9,177)	(\$9,636)	(\$9,925)	(\$10,222)	(\$10,529)	(\$10,845)	(\$11,170)	(\$11,505)
EFFECTIVE GROSS INCOME	\$112,507	\$149,671	\$182,005	\$190,899	\$196,626	\$202,525	\$208,600	\$214,858	\$221,304	\$227,943
EXPENSES										
Real Estate Taxes	\$22,431	\$22,655	\$22,882	\$23,111	\$23,342	\$23,575	\$23,811	\$24,049	\$24,290	\$24,533
Insurance	\$7,886	\$8,043	\$8,204	\$8,368	\$8,536	\$8,706	\$8,880	\$9,058	\$9,239	\$9,424
Utilities	\$1,934	\$1,973	\$2,012	\$2,052	\$2,093	\$2,135	\$2,178	\$2,221	\$2,266	\$2,311
On-Site Payroll	\$6,120	\$6,242	\$6,367	\$6,495	\$6,624	\$6,757	\$6,892	\$7,030	\$7,171	\$7,314
Bank and Credit Card Fees	\$1,688	\$2,245	\$2,730	\$2,863	\$2,949	\$3,038	\$3,129	\$3,223	\$3,320	\$3,419
Advertising & Marketing	\$12,000	\$12,240	\$6,000	\$6,120	\$6,242	\$6,367	\$6,495	\$6,624	\$6,757	\$6,892
Office & Administrative	\$1,266	\$1,291	\$1,317	\$1,343	\$1,370	\$1,398	\$1,426	\$1,454	\$1,483	\$1,513
Telephone & Internet	\$2,244	\$2,289	\$2,335	\$2,381	\$2,429	\$2,478	\$2,527	\$2,578	\$2,629	\$2,682
Repairs & Maintenance	\$4,350	\$4,437	\$4,526	\$4,617	\$4,709	\$4,803	\$4,899	\$4,997	\$5,097	\$5,199
Total Operating Expenses	\$59,918	\$61,416	\$56,373	\$57,351	\$58,295	\$59,257	\$60,237	\$61,235	\$62,251	\$63,287
<i>Operating Expense Ratio</i>	<i>53.3%</i>	<i>41.0%</i>	<i>31.0%</i>	<i>30.0%</i>	<i>29.6%</i>	<i>29.3%</i>	<i>28.9%</i>	<i>28.5%</i>	<i>28.1%</i>	<i>27.8%</i>
NET OPERATING INCOME	\$52,589	\$88,255	\$125,632	\$133,548	\$138,331	\$143,267	\$148,363	\$153,623	\$159,053	\$164,657

CLIMATE CONTROLLED RENT COMPARABLES

	Facility Name	Address	5x10 CC	10x10 CC	10x15 CC	10x20 CC	Distance to Property
★	Subject Property	110 Lucas St, Waxahachie, TX	\$129.00	\$179.00	\$229.00	\$269.00	-
1	The Storage Place	1812 FM 66, Waxahachie, TX	\$69.00	\$99.00	\$129.00	\$179.00	3.2 Miles
2	FreeUp Storage	1832 FM 66, Waxahachie, TX	\$102.00	\$99.00	\$264.00	-	3.3 Miles
3	RightMove Storage	1021 Ovilla Rd, Waxahachie, TX	\$117.00	\$182.00	\$188.00	-	3.3 Miles
4	Advantage Storage	1051 US 287 Byp, Waxahachie, TX	\$139.00	\$199.00	\$299.00	\$359.00	3.4 Miles
5	LoneStar Self Storage	141 Cardinal Road, Waxahachie, TX	\$115.00	\$175.00	\$230.00	\$270.00	5.3 Miles
Averages			\$108.40	\$150.80	\$222.00	\$269.33	
Average Rent Per Foot			\$2.17	\$1.51	\$1.48	\$1.35	

CLIMATE CONTROLLED RENT COMPARABLES MAP



DEMOGRAPHIC ANALYSIS



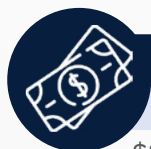
POPULATION

	1-MILE	3-MILE	5-MILE
2010 Population	31,558	44,698	33,110
2023 Population	4,766	38,450	55,385
2028 Population Projection	5,926	48,739	70,334
Annual Growth 2010-2023	0.2%	1.7%	1.8%
Annual Growth 2023-2028	4.9%	5.4%	5.4%
Median Age	32.3	35.1	35.7



HOUSEHOLD

	1-MILE	3-MILE	5-MILE
2010 Households	1,626	11,355	15,741
2023 Households	1,680	13,730	19,359
2028 Household Projection	2,095	17,430	24,620
Annual Growth 2010-2023	0%	1.2%	1.4%
Annual Growth 2023-2028	4.9%	5.4%	5.4%
Owner Occupied Households	978	10,306	16,228
Renter Occupied Households	1,117	7,125	8,392



INCOME

	1-MILE	3-MILE	5-MILE
\$82,017	\$85,253	\$92,922	\$92,805
Median Household Income	\$60,600	\$71,705	\$79,293
< \$25,000	321	1,949	2,279
\$25,000 - 50,000	395	2,850	3,619
\$50,000 - 75,000	293	2,367	3,318
\$75,000 - 100,000	182	1,899	2,696
\$100,000 - 125,000	123	1,834	2,645
\$125,000 - 150,000	170	1,361	2,287
\$150,000 - 200,000	105	932	1,501
\$200,000+	93	540	1,013



WAXAHACHIE, TX

Waxahachie, Texas, is a rapidly growing city located just south of the Dallas-Fort Worth (DFW) metroplex. With its strategic position along Interstate 35E, Waxahachie enjoys excellent connectivity to both Dallas and Fort Worth, making it a prime location for economic development. The city's economy has seen significant growth in recent years, driven by a diverse mix of industries, including manufacturing, healthcare, retail, and education. Waxahachie's historic downtown, coupled with new commercial developments, provides a balanced blend of old charm and modern convenience. The presence of Navarro College and Southwestern Assemblies of God University adds to the economic vitality by attracting students and supporting educational employment.

For investors, particularly in the self-storage industry, Waxahachie presents an attractive opportunity. The city's proximity to DFW means it benefits from the metro area's robust economic activity while offering more affordable real estate prices. As the population continues to grow, driven by both local developments and the spillover from DFW's expansion, the demand for self-storage solutions is likely to rise. Additionally, Waxahachie's favorable business climate, supported by local government initiatives aimed at encouraging investment, makes it a conducive environment for establishing self-storage facilities. The combination of strategic location, economic growth, and supportive local policies positions Waxahachie as an ideal spot for investors looking to capitalize on the expanding storage needs of a growing population.





DALLAS, TX

Dallas-Fort Worth is one of the largest cities in America, with a population of approximately 1.3 million people, combining urban sophistication with an incomparable Texan personality. Dallas is an altogether unique blend of cultures, styles, and flavors, with more than one million people calling the city proper home.

The Dallas–Fort Worth metroplex encompasses 11 counties. It is the economic and cultural hub of North Texas and the most populous metropolitan area in both Texas and the Southern United States, the 4th largest in the United States. The metropolitan region's economy is primarily based on banking, commerce, insurance, telecommunications, technology, energy, healthcare, medical research, transportation, and logistics. As of 2022, Dallas–Fort Worth is home to 23 Fortune 500 companies, the fourth-largest concentration of Fortune 500 companies in the United States behind New York City, Chicago, and Houston.

#2 IN BEST PLACES TO LIVE IN TEXAS (U.S. NEWS, 2022)

#20 IN 25 BEST PLACES FOR YOUNG PROFESSIONALS (U.S. NEWS, 2022)



DALLAS - FORT WORTH ECONOMY

Dallas-Fort Worth is the 4th largest metropolitan area in the U.S., with approximately 7.6 million people, and consistently ranks among the top metros for job growth. The metro averaged over 100,000 new jobs in the last few years, with an annual growth of almost 3%. Many companies across various industries have relocated or expanded operations due to the low cost of doing business and the availability of a highly-skilled workforce in the Dallas-Fort Worth area. Over the last decade, North Texas has attracted over 130 new corporate headquarters.

BANKING AND FINANCE

Banking and finance play a key role in the area's economy. DFW recently surpassed Chicago to become the second-largest financial services hub in the nation, eclipsed only by New York.



INFORMATION TECHNOLOGY

The Metroplex also contains the largest Information Technology industry base in the state (often referred to as Silicon Prairie or the Telecom Corridor, especially when referring to US-75 through Richardson, Plano, and Allen just north of Dallas itself). This area has many corporate IT projects and the presence of numerous electronics, computing, and telecommunication firms.



COMPANIES HEADQUARTERED IN DFW

- AT&T, the largest telecommunications company in the world, is headquartered at the Whitacre Tower in downtown Dallas.
- ExxonMobil and McKesson, respectively the 2nd and 7th largest Fortune 500 companies by revenue, are headquartered in Irving, Texas.
- Fluor, the largest engineering & construction company in the Fortune 500, is also headquartered in Irving.
- In October 2016, Jacobs Engineering, a Fortune 500 company and one of California's largest, moved its headquarters to Dallas.
- Toyota USA, in 2016, relocated its corporate headquarters to Plano, Texas.
- Southwest Airlines is headquartered in Dallas and has more than 53,000 employees.



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **110 Lucas St, Waxahachie, TX 75165** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.



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BROKER OF RECORD

Kyle Matthews
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Austin McLeod (in conjunction with Matthews Real Estate Investment Services, Inc., a cooperating foreign broker for this listing pursuant to Section 535.4(b) of the Texas Administrative Code).



110 LUCAS ST | WAXAHACHIE, TX 75165



Information About Brokerage Services

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

11-2-2015



TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Matthews Real Estate Investment Services	9005919	transactions@matthews.com	866-889-0050
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Kyle Matthews	678067	licensing@matthews.com	866-889-0050
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date