

Self Storage Investment Opportunity

ARGUS
SELF STORAGE ADVISORS

Smartlock Self Storage



801 Turkey Creek Trail
Bridgeport, TX 76426



Presented by:

TYLER TRAHANT & CHAD SNYDER

Dominus Commercial

817-901-7600 | ttrahant@dominuscommercial.com

817-813-5631 | csnyder@dominuscommercial.com

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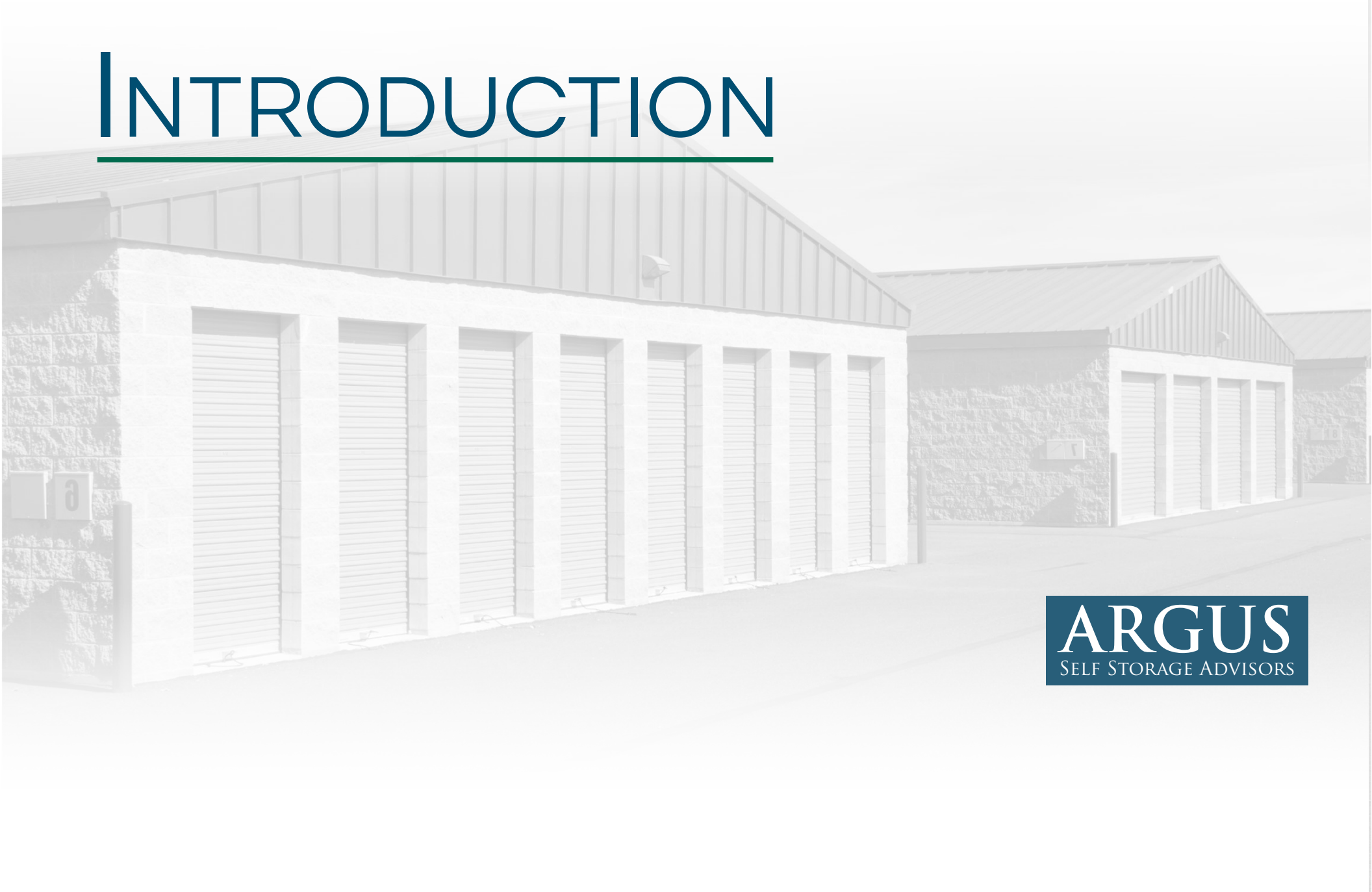
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INTRODUCTION



ARGUS
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Meet Our Team

Brokerage & Advisory Team



Tyler Trahant
Broker



Chad Snyder
Broker

Argus Advisory Team



Ben Vestal
CEO



Cole Carosella
Vice President



Matthew Cox
Dir. - Brokerage Operations

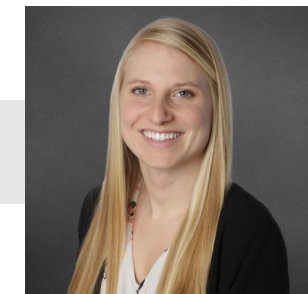
Argus Advisory & Support Team



Amy Hitchingham
Executive Vice President



Alexanna Alary
Client Relationship Mgr.



Annalise Green
Marketing Coordinator

National Reach | Local Expertise | Proven Results

The Argus Advantage

Since 1994, Argus Self Storage Advisors has been the only national network of commercial real estate brokers who specialize in self storage properties. Argus assists buyers and sellers of self storage real estate by combining the knowledge and expertise of a local broker with the exposure of our national sales and marketing program. Through our National Network of Broker Affiliates, Argus aims to assist buyers and sellers by helping complete real estate transactions in a timely manner and provide a best in class service to our clients. Since its beginning, Argus has completed self storage transactions totaling over \$7 Billion.

Founded in
1994

15 Time Winner
of “Best Real Estate Brokerage”
in the ISS Best of Business Poll

Argus has achieved
an average of
94.6%
of asking price for
our clients

\$7 Billion
Total Self Storage
Transaction History

40
Argus Broker
Affiliates
Nationwide

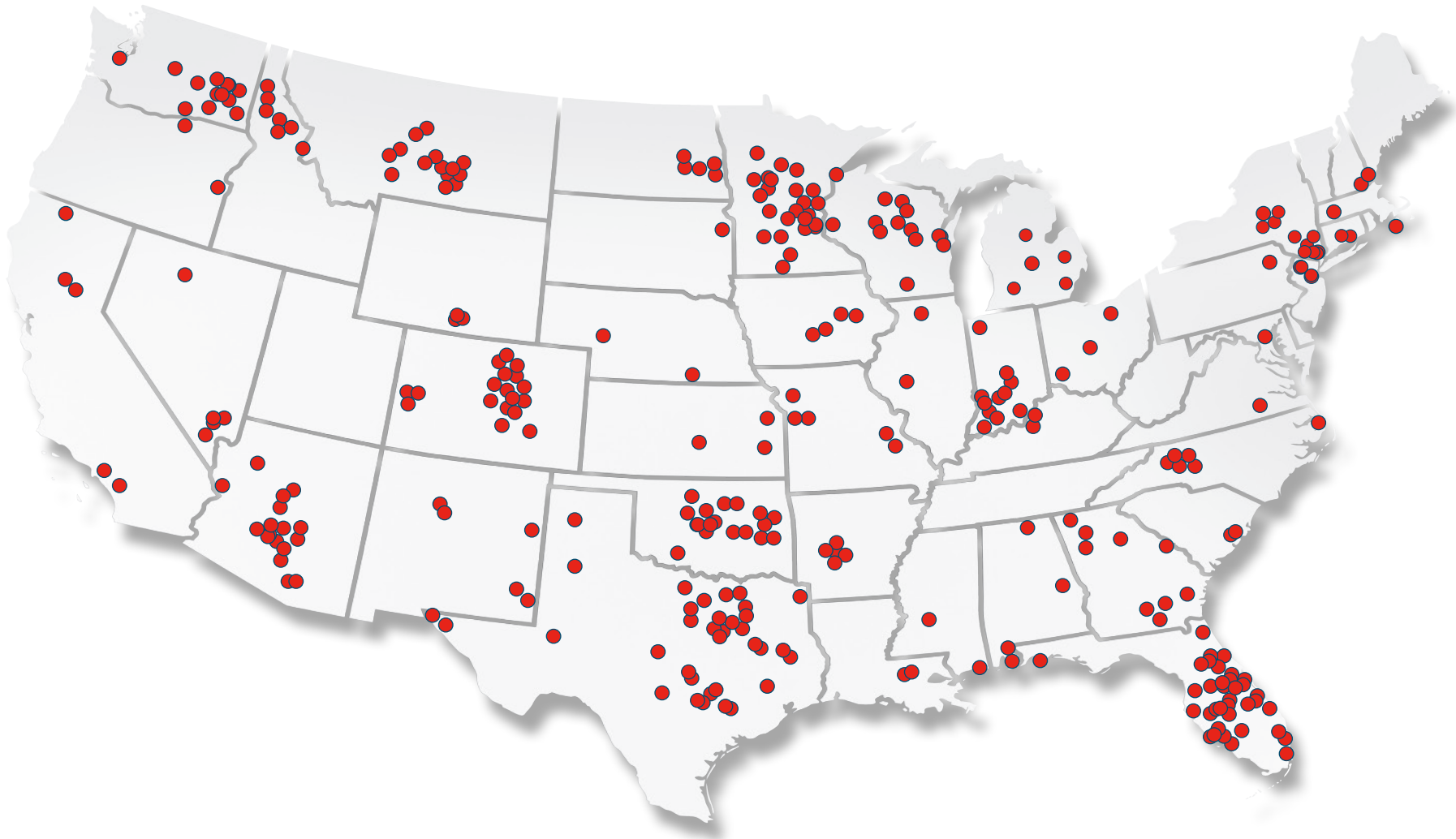
2,000
Completed
Transactions

Recent Argus Transactions

\$2.5 Billion in Sales Volume

525+ Transactions

Sales in 35 States



National Reach | Local Expertise | Proven Results

www.argus-selfstorage.com

PROPERTY OVERVIEW



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LIST PRICE: \$2,800,000

INVESTMENT HIGHLIGHTS

- Self-Storage Conversion, Fully Leased
- Remotely Managed Facility
- Centrally located in Bridgeport, TX
- Noke Locks Throughout Facility

GENERAL DESCRIPTION

Smartlock Self Storage of Bridgeport, TX is a converted self-storage facility consisting of 221 units on 1.73 acres of land in the center of Bridgeport, TX. The property is a combination of climate-controlled units (162) and traditional drive up units (59). The current operator manages the facility remotely from Dallas/Fort Worth, a 1 hour drive from Bridgeport, TX. The property's interior, climate-controlled configuration positions it as a premium offering in a market where outdoor and non-climate-controlled units remain common among competitors.

The facility operates on the Noke smart lock platform, providing tenants with keyless, app-based access to their units. This technology-forward approach was central to the conversion story at this location, allowing Smartlock to deliver a fully contactless rental experience – from lease signing to unit access – that aligns with today's customer expectations. The result is a streamlined, self-service operation that reduces overhead while improving the tenant experience.

PROPERTY DETAILS

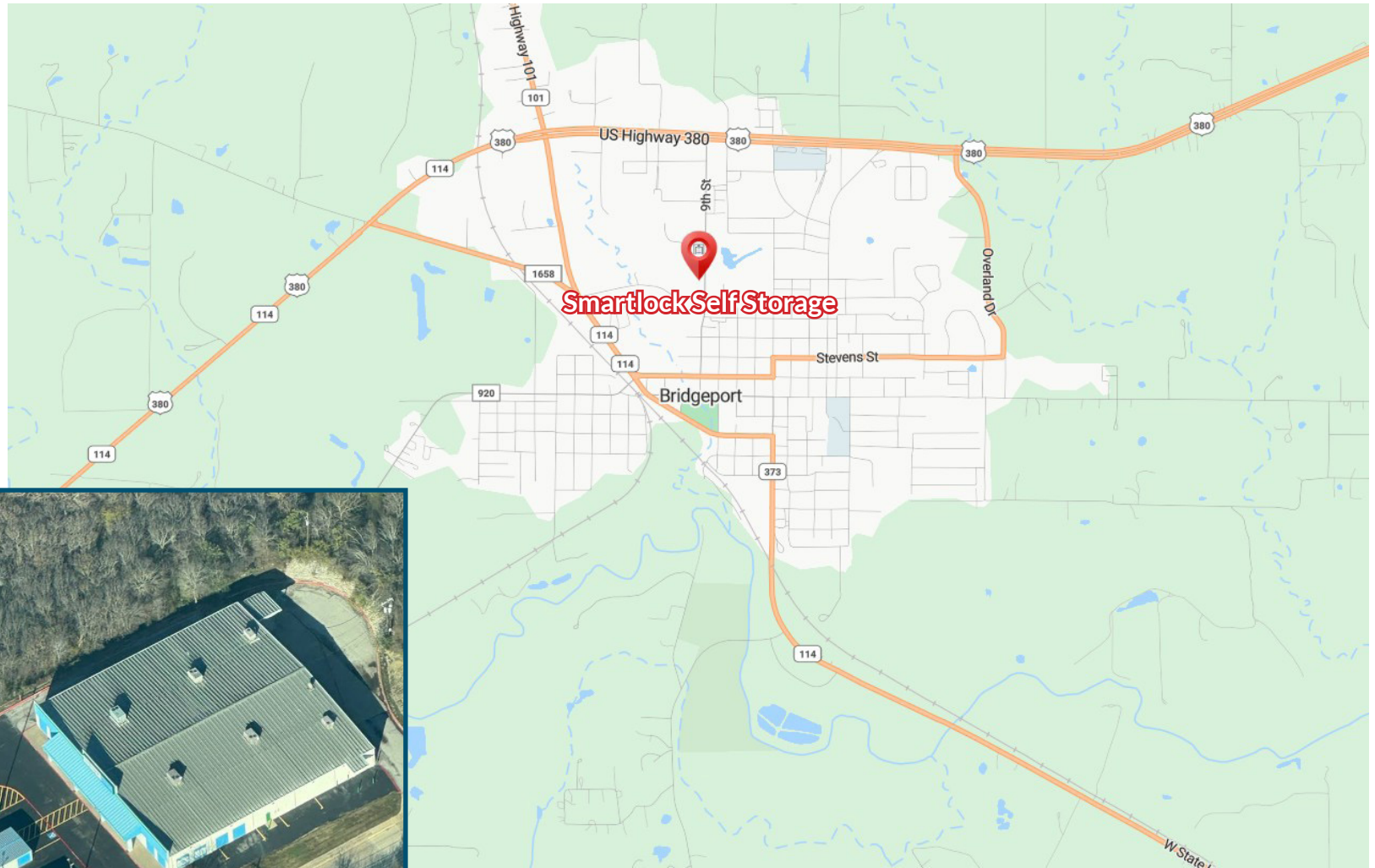
Rentable SF:	21,110
Year Built:	2021 - Interior CC Units
Expansion:	2023 - Exterior Drive Up Units (Janus MASS Units)
Acreage:	1.73
Units:	221
Physical Occ.:	95%

Property Photos



[Click Here to View Drone Video](#)

Location Map



FINANCIAL ANALYSIS



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Annualized Revenue & Operating Expenses

Description	Jan - Dec 2025 T-12 Actuals	Jan - Dec 2025 T-12 Actuals
Potential Storage Gross Rental Income	274,081	274,081
Economic Vacancy	40,660	40,660
Gross Rental Income	314,741	314,741
Effective Gross Revenue	\$314,741	\$314,741
Operating Expenses	Jan - Dec 2025 T-12 Actuals	Jan - Dec 2025 T-12 Adjusted
Marketing & Advertising	12,283	9,000
Bank & Credit Card Charges	6,564	6,924
Insurance	25,629	18,448
Dues/Subscriptions & Licenses/Permits	2,546	750
Off-Site Management Fees	41,978	0
Office/Site Supplies	1,731	1,731
Postage & Handling	279	279
On-Site Management & Payroll	7,875	25,000
Repairs & Maintenance	10,209	10,209
Real Estate Taxes	27,039	27,039
Telephone & Internet	1,322	1,322
Utilities	26,939	26,939
Landscaping/Snow Removal	3,704	3,704
Software	0	3,000
Outside Services - Fire, Pest, Security, etc.	4,053	4,053
Total Operating Expenses	\$172,151	\$138,399
Expense Ratio	55%	44%
Net Operating Cash Flow	\$142,590	\$176,342

*Insurance - adjusted to reflect current premium

Proforma Assumptions

Operating Assumptions		Key Metrics	
Storage Square Footage	21,110	Current Unit Occupancy	96%
Year 1 Annual Street Rate Increases	35%	Current SF Occupancy	94%
Year 2 Annual Street Rate Increases	6%	Current Economic Occupancy	115%
Year 3 Annual Street Rate Increases	6%		
Year 4 Annual Street Rate Increases	6%	Acquisition \$/SF	\$133
Year 5 Annual Street Rate Increases	6%	Future Sale \$/SF	\$182
Average Economic Occupancy Percentage			
- Year 1	90%	Average Storage Unit Size	96 SF
- Year 2	90%		
- Year 3	90%	Storage \$/SF Rates	\$1.08
- Year 4	90%		
- Year 5	90%		
Trailing Storage Potential Gross Rental Income	\$274,081		
Operating Expense Inflationary Increases	2%		
Management Fees as Percentage Total Revenue	5%		
Capital Reserves Per Square Foot	\$0.10		
Acquisition & Disposition Assumptions		Key Metrics	
Acquisition Cap Rate	6.30%	Current Property Value	\$2,800,000
Future Sale Cap Rate	6.50%	Projected Future Property Value	\$3,841,144
Loan to Value	60.00%	Loan Amount	\$1,680,000
Loan Origination Fees	2.00%	Loan Origination	\$33,600
Financing Assumptions		Traditional Financing	Interest Only
Interest Rate		6.50%	1 Years I/O
Loan Amount		\$1,680,000	\$1,680,000
Annual Loan Payments		\$135,388	\$109,200
Remaining Unpaid Loan Balance		\$1,549,004	\$1,680,000

Five Year Proforma

	Jan - Dec 2025 T-12 Actuals	Year 1	Year 2	Year 3	Year 4	Year 5
Blended Asking \$/SF Rental Rates	\$1.08	\$1.46	\$1.55	\$1.64	\$1.74	\$1.84
Blended Achieved \$/SF Rental Rates	\$1.33	\$1.46	\$1.55	\$1.64	\$1.74	\$1.84
Potential Storage Gross Rental Income	274,081	370,009	392,210	415,742	440,687	467,128
Economic Vacancy	40,660	(37,001)	(39,221)	(41,574)	(44,069)	(46,713)
Gross Rental Income	314,741	333,008	352,989	374,168	396,618	420,415
Effective Gross Revenue	\$314,741	\$333,008	\$352,989	\$374,168	\$396,618	\$420,415
Operating Expenses	Jan - Dec 2025 T-12 Adjusted					
Marketing & Advertising	9,000	9,180	9,364	9,551	9,742	9,937
Bank & Credit Card Charges	6,924	7,326	7,766	8,232	8,726	9,249
Insurance	18,448	18,817	19,194	19,578	19,969	20,368
Dues/Subscriptions & Licenses/Permits	750	765	780	796	812	828
Office/Site Supplies	1,731	1,766	1,801	1,837	1,874	1,911
Postage & Handling	279	285	290	296	302	308
On-Site Management & Payroll	25,000	25,500	26,010	26,530	27,061	27,602
Repairs & Maintenance	10,209	10,413	10,621	10,834	11,051	11,272
Real Estate Taxes	27,039	27,580	41,370	42,197	43,041	43,902
Telephone & Internet	1,322	1,348	1,375	1,403	1,431	1,460
Utilities	26,939	27,478	28,027	28,588	29,160	29,743
Landscaping/Snow Removal	3,704	3,778	3,854	3,931	4,009	4,090
Software	3,000	3,060	3,121	3,184	3,247	3,312
Outside Services - Fire, Pest, Security, etc.	4,053	4,134	4,217	4,301	4,387	4,475
Total Operating Expenses	\$138,399	\$141,430	\$157,790	\$161,256	\$164,811	\$168,456
Expense Ratio	44%	42%	45%	43%	42%	40%
Capital Reserves	0	2,111	2,153	2,196	2,240	2,285
Net Operating Cash Flow	\$176,342	\$189,467	\$193,046	\$210,716	\$229,567	\$249,674

Internal Rate of Return

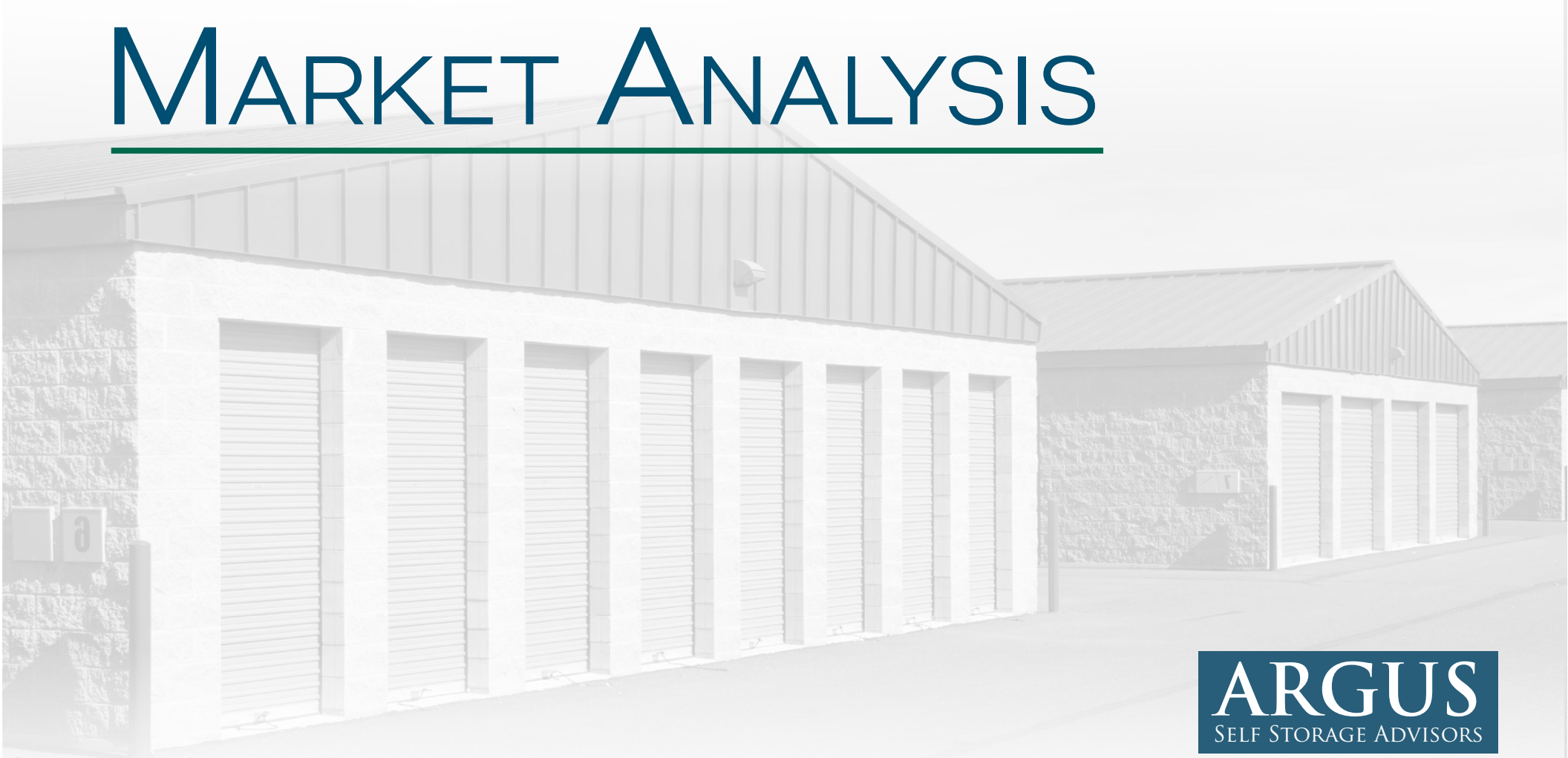
Unleveraged Financial Summary	Year 1	Year 2	Year 3	Year 4	Year 5	
Net operating cash flow	189,467	193,046	210,716	229,567	249,674	
Acquisition	(2,800,000)					
Residual value Year 5					3,841,144	
Total Cash Flow Before Taxes	-\$2,800,000	\$189,467	\$193,046	\$210,716	\$229,567	\$4,090,818
Return on Investment	6.77%	6.89%	7.53%	8.20%	46.10%	
				Unleveraged IRR	13.24%	




Leveraged Financial Summary	Year 1	Year 2	Year 3	Year 4	Year 5	
Net operating cash flow	189,467	193,046	210,716	229,567	249,674	
Acquisition	(2,800,000)					
Loan principal	1,680,000					
Loan origination fees and costs	(33,600)					
Debt service (principal and interest)	(109,200)	(135,388)	(135,388)	(135,388)	(135,388)	
Residual value Year 5					3,841,144	
Residual remaining loan value					(1,549,004)	
Total Cash Flow Before Taxes	-\$1,153,600	\$80,267	\$57,657	\$75,327	\$94,179	\$2,406,426
Return on Investment	6.96%	5.00%	6.53%	8.16%	108.60%	
				Leveraged IRR	20.21%	

Unit Mix & Scheduled Income

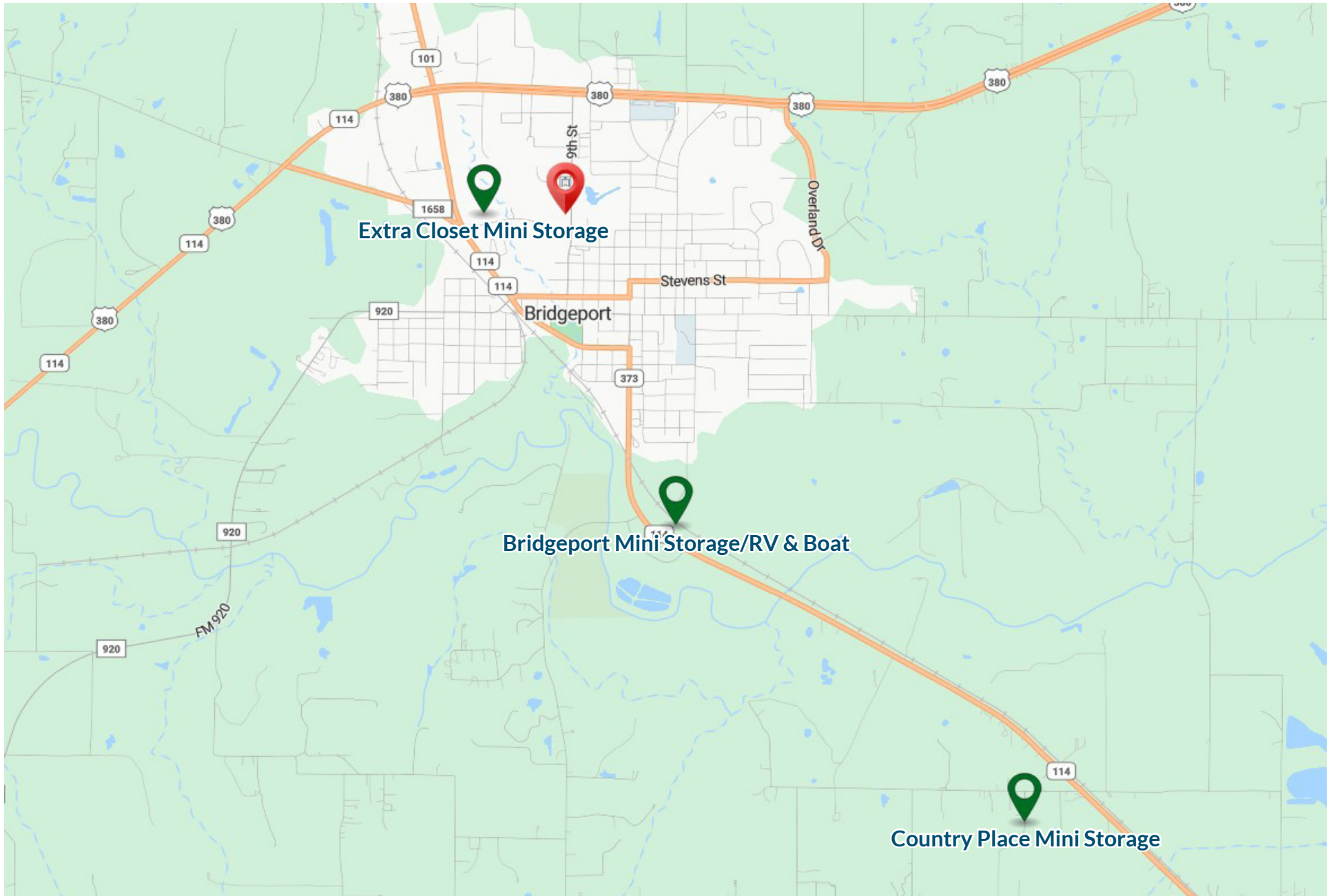
Type	W	L	Unit SF	# of Units	Total RSF	Rental Rate	Monthly	Annual
Climate	5	4	20	23	460	\$29	\$670	\$8,040
Climate	5	5	25	24	600	\$34	\$826	\$9,913
Climate	5	10	50	21	1,050	\$68	\$1,424	\$17,088
Climate	5	15	75	20	1,500	\$102	\$2,040	\$24,480
Climate	10	10	100	30	3,000	\$137	\$4,110	\$49,320
Climate	10	15	150	26	3,900	\$172	\$4,472	\$53,664
Climate	10	20	200	18	3,600	\$209	\$3,762	\$45,144
Non-Climate	5	5	25	4	100	\$24	\$96	\$1,152
Non-Climate	5	10	50	13	650	\$54	\$702	\$8,424
Non-Climate	10	10	100	22	2,200	\$87	\$1,914	\$22,968
Non-Climate	10	15	150	8	1,200	\$122	\$976	\$11,712
Non-Climate	10	20	200	6	1,200	\$144	\$864	\$10,368
Non-Climate	10	25	250	3	750	\$159	\$477	\$5,724
Non-Climate	10	30	300	3	900	\$169	\$507	\$6,084
Storage				221	21,110		\$22,840	\$274,081
Grand Total				221	21,110		\$22,840	\$274,081

MARKET ANALYSIS



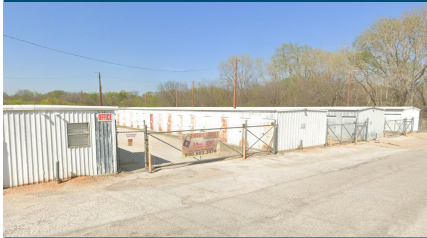
	0 - 1 mi	0 - 3 mi	0 - 5 mi
 Population			
2035 Forecast	4,206	7,485	10,541
2030 Projection	4,198	7,439	10,371
2025 Estimate	4,475	7,850	10,739
 Households			
2035 Forecast	1,393	2,360	3,494
2030 Projection	1,388	2,341	3,430
2025 Estimate	1,480	2,475	3,551
Median Household Income	\$103,156	\$104,954	\$103,589
Average Household Income	\$114,449	\$116,224	\$117,875
2025 Estimated Per Capita Income	\$38,403	\$37,546	\$40,053
Occupied Housing Units	91%	90%	88%
Owner-Occupied	58%	61%	64%
Renter-Occupied	33%	29%	24%
 Self Storage Market Data (Yardi Matrix & Tract IQ)			
Total Rentable SF	-	110,218	145,713
SF per Capita	-	14.04	13.57

Competitor Map



Rent Comparables

Extra Closet Mini Storage



103 Turkey Creek Trail
Bridgeport, TX

Distance: 0.36 Mile

Estimated RSF: 33,630

Unit Size	Website Rates	PSF	On-Site Rates	PSF
10x10 Drive Up	-	-	\$99.00	\$0.99
10x15 Drive Up	-	-	\$109.00	\$0.73
10x20 Drive Up	-	-	\$119.00	\$0.60

Country Place Mini Storage



254 Private Road 3333
Bridgeport, TX

Distance: 3.30 Miles

Estimated RSF: 17,640

Unit Size	Website Rates	PSF	On-Site Rates	PSF
5x10 Drive Up	-	-	\$50.00	\$1.00
10x10 Drive Up	-	-	\$85.00	\$0.85
10x15 Drive Up	-	-	\$125.00	\$0.83
10x20 Drive Up	-	-	\$150.00	\$0.75

Bridgeport Mini Storage/RV & Boat



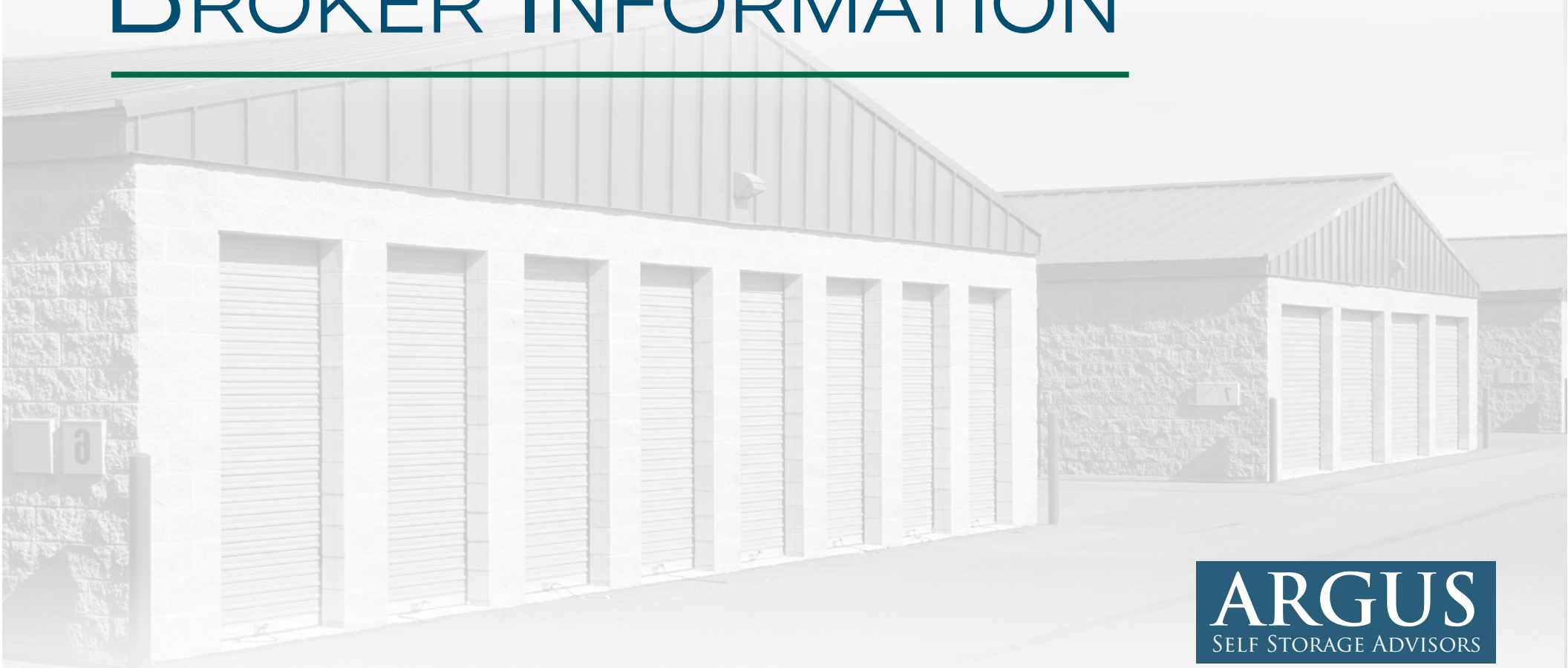
241 TX-114
Bridgeport, TX

Distance: 1.42 Miles

Estimated RSF: 17,640

Unit Size	Website Rates	PSF	On-Site Rates	PSF
5x10 Drive Up	-	-	\$45.00	\$0.90
10x10 Drive Up	-	-	\$75.00	\$0.75
10x20 Drive Up	-	-	\$150.00	\$0.75
8x20 Container	-	-	\$150.00	\$0.94

BROKER INFORMATION



The North Texas Argus Self Storage Advisory team of Chad Snyder and Tyler Trahant has over 30 years of experience in brokering self storage facilities and development sites. The team has represented local, regional and national owners in acquiring and selling facilities and has been the leading Argus Self Storage broker in the network multiple years.

Based in the Dallas / Fort Worth Metroplex, the team is recognized as industry leaders in self storage brokerage and have spoken at many state association meetings and conferences. Since January 2021, the team has closed on the sale of well over 50 separate storage facilities. This volume of business allows the Argus team to thoughtfully underwrite the pricing of properties to maximize their client's results by using the significant transactional information gained from the sales.

Chad and Tyler live in Fort Worth where they are both married and have three children. Besides brokering storage properties, the team also is an active investor in real estate deals including self storage.

CHAD SNYDER & TYLER TRAHANT

Dominus Commercial

909 W Magnolia Avenue, Suite 2 | Fort Worth, TX 76104

817-242-2361

csnyder@dominuscommercial.com

ttrahant@dominuscommercial.com



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FOR FURTHER INFORMATION, PLEASE CONTACT:

Argus Self Storage Advisors
2953 S. Peoria St., Suite 200
Aurora, CO 80014

www.argus-selfstorage.com
E-mail: info@argus-realestate.com
800-55-STORE