



O F F E R I N G M E M O R A N D U M

# SPILLWAY SELF STORAGE

2515 E BAYSHORE DR,  
SAN LEON, TEXAS 77539



PRESENTED BY  
GRANDSTONE  
INVESTMENT  
SALES

# T A B L E O F C O N T E N T S

## 3 INVESTMENT OVERVIEW

### SECTION 1

Offering Summary • Investment Overview

## 8 FINANCIAL ANALYSIS

### SECTION 2

Unit Mix • Income & Expenses

## 11 PROPERTY INFORMATION

### SECTION 3

Local Map • Regional Map • Parcel Outline

## 15 RENT COMPARABLES

### SECTION 4

Rent Comparables Map • Rent Comparables

## 18 DEMOGRAPHIC ANALYSIS

### SECTION 5

Demographic Analysis • Demographic Report



#### CONFIDENTIALITY & DISCLAIMER

The information provided within the subsequent Marketing Brochure is confidential and proprietary. It is intended for the exclusive review of the recipient. This information must not be shared with any other individual or entity without written authorization from Grandstone Investment Sales. The purpose of this Marketing Brochure is to offer a summarized and unverified overview for potential purchasers and to generate preliminary interest in the subject property. This document is not a substitute for a comprehensive due diligence investigation. Grandstone Investment Sales does not make any guarantees or representations regarding the subject property's income, expenses, future financial performance, physical attributes, compliance with regulations, tenant information, or any other related aspects. The content in this Marketing Brochure is derived from sources believed to be reliable, but Grandstone Investment Sales has not authenticated or investigated this information. No warranties or representations are made concerning the

accuracy or completeness of the provided information. Prospective buyers are responsible for independently verifying all details. "Grandstone Investment Sales" is a service mark belonging to Grandstone Investment Sales Real Estate Investment Services, Inc. © 2021 Grandstone Investment Sales. All rights reserved.

#### NON-ENDORSEMENT NOTICE

Grandstone Investment Sales is unaffiliated, unsponsored, and not endorsed by any commercial tenant or lessee mentioned in this marketing package. The inclusion of any corporation's name or logo does not imply an affiliation, sponsorship, or endorsement between said corporation and Grandstone Investment Sales, its affiliates, subsidiaries, or any of its offerings. This information is solely included to provide tenant and lessee details about the listing to potential customers. Property showings are exclusively by appointment. For more details, consult your Grandstone Investment Sales agent.

SECTION 1

# INVESTMENT OVERVIEW

SPILLWAY SELF STORAGE



# O F F E R I N G S U M M A R Y

## SPILLWAY SELF STORAGE | 2515 E BAYSHORE DR, SAN LEON, TEXAS 77539

PURCHASE PRICE \$900,000

PRICE PER RENTABLE SQUARE FOOT \$81.04

CURRENT PHYSICAL OCCUPANCY 90.02%

CURRENT ECONOMIC OCCUPANCY 72.47%

CURRENT CAP RATE 4.10%

YEAR 1 CAP RATE 7.53%

YEAR 2 CAP RATE 7.96%

YEAR 3 CAP RATE 8.36%

YEAR 4 CAP RATE 8.77%

YEAR 5 CAP RATE 9.19%

NET RENTABLE SQUARE FEET 11,105

LOT SIZE 1.39

YEAR BUILT/RENOVATED 1992-1997

Grandstone is pleased to present Spillway Self Storage, a stabilized self-storage facility located in San Leon, Texas, just 31 miles from Downtown Houston. The property includes 94 non-climate-controlled units, 3 covered parking spaces, and 24 uncovered parking spaces, totaling 11,105 net rentable square feet on a 1.39-acre parcel.

The facility is currently 90% physically occupied and 72% economically occupied, reflecting a solid in-place tenant base with additional room for operational efficiencies and rental growth. Located in a coastal community with 30,000 residents and an average household income of \$109,000 within a five-mile radius, Spillway benefits from high demand and low supply saturation.

At a purchase price of \$900,000 (\$81.04 per square foot), Year 1 pro forma projects a cap rate of 7.53%, with a 5-year levered IRR of 21.5% and 2.40x equity multiple. The property shows consistent NOI growth, climbing from \$67,766 in Year 1 to \$82,728 in Year 5, with a potential sale price of \$1.2 million by the end of the hold period.

Rent comparables show higher pricing at nearby facilities, indicating potential for rate increases. The property's location, existing occupancy, and upside potential through revenue optimization make Spillway Self Storage an attractive opportunity for investors seeking cash flow with long-term appreciation.

## INVESTMENT HIGHLIGHTS

- LOCATION: SAN LEON, TX – 31 MILES FROM DOWNTOWN HOUSTON
- PRICE: \$900,000
- NRSF: 11,105
- PPSF: \$81.04
- OCCUPANCY: 90% PHYSICAL / 72% ECONOMIC
- AVG. HOUSEHOLD INCOME: \$109,000 WITHIN 5 MILE RADIUS
- STRONG IN-PLACE OCCUPANCY WITH POTENTIAL FOR RENT GROWTH AND OPERATIONAL EFFICIENCIES
- 5-YEAR LEVERED IRR OF 21.5% AND EQUITY MULTIPLE OF 2.40X



# S I T E   D E S C R I P T I O N

TRAFFIC COUNT	1162
COUNTY	GALVESTON
NON CLIMATE UNITS	94 NON-CLIMATE , 3 COVERED
TOTAL NUMBER OF UNITS	121
UNCOVERED PARKING SPACES	24
UNIT SIZES	RANGES FROM 5X10-11X15 (UNITS), AND 10X30-12X30 (PARKING)
NRSF	11,105
ONSITE MANAGERS APARTMENT	OFFICE
# OF ACRES	1.39
# OF BUILDINGS	6
YEAR BUILT	1992-1997
PARCEL NUMBER(S)	561000010006000
# OF STORIES	1
FOUNDATION	CONCRETE SLAB
FRAMING	METAL
EXTERIOR	METAL
ROOF TYPE	METAL
FENCING TYPE	CHAIN LINK FENCE
# OF ENTRIES	2
TYPE OF GATE	CHAIN LINK
MANAGEMENT SOFTWARE	YES
SECURITY SYSTEMS	GATE, CAMERAS, DOORS
FLOOD ZONE	YES
SIGNAGE	BLLBOARD

TOTAL NUMBER OF UNITS

121

NET RENTABLE SQUARE FEET

11,105

UNIT SIZES

5x10-11x15 (units)  
10x30-12X30 (parking)

SPILLWAY SELF STORAGE | 2515 E BAYSHORE DR, SAN LEON, TEXAS 77539

FACILITY NAME	ADDRESS	DISTANCE	CLIMATE CONTROL	NRSF 1-MILE	NRSF 3-MILE	NRSF 5-MILE	
Spillway Self Storage	2515 E Bay Shore Dr, Dickinson, TX 77539	★	No	11,105	-	-	
Bayshore Storage	207 27th St, San Leon, TX 77539 0.49	-	Yes	42,121	-	-	
Stow It Self Storage	904 20th St, San Leon, TX 77539	1.32	No	-	13,305	-	
Boat City Storage	3100 Avenue R, Dickinson, TX 77539	2.65	Yes	-	39,440	-	
Bayou Boat Storage	2900 Avenue S, San Leon, TX 77539	2.75	Yes	-	12,303	-	
Public Storage	5741 Fm 646 Rd E, Dickinson, TX 77539	3.09	Yes	-	-	74,057	
Iron Storage	906 Reppert St, Bacliff, TX 77518	3.39	No	-	-	16,350	
Go Store It - Bacliff, TX	2919 Texas 146, Bacliff, TX 77518 3.67	-	Yes	-	-	105,222	
Grumpy Brothers Storage	2933 N Hwy 146, Bacliff, Bacliff 3.69	-	No	-	-	60,332	
Grand Toy Storage	13300 Farm to Market Rd 3436, Dickinson, TX 77539	3.84	No	-	-	54,543	
IStorage	4600 Fm 646 Rd, Dickinson, TX 77539	4.12	No	-	-	13,936	
Blue Sky Self Storage	E, 4600 Fm646, Dickinson 4.14	-	No	-	-	140,260	
Baca Storage	8602 Fm 517 Rd E, Dickinson, TX 77539	4.25	No	-	-	14,940	
IStorage	525 Cien Rd, Kemah, TX 77565 4.66	-	Yes	-	-	72,225	
				<b>TOTAL EXISTING SUPPLY</b>	<b>53,226</b>	<b>118,274</b>	<b>670,139</b>
<b>2023 POPULATION   1-MILE 3,551   3-MILE 15,157   5-MILE 29,782</b>				<b>SQ FT PER PERSON</b>	<b>14.99</b>	<b>7.80</b>	<b>22.50</b>

5 M I L E M U L T I F A M I L Y D E V E L O P M E N T P I P E L I N E

FACILITY NAME	ADDRESS	CITY	# OF UNITS	COST	PROJECT STAGE	DISTANCE
AHC Kemah Apartments	TX-96 & TX-146	Kemah	360	\$53,850,000	Final Planning	4.27

**TOTAL NUMBER OF UNITS 360**

S E C T I O N 2

# FINANCIAL ANALYSIS

SPILLWAY SELF STORAGE



**NON-CLIMATE CONTROLLED (NCC):**

UNIT SIZE	# OF UNITS	SF / UNIT	TOTAL SQFT	MONTHLY RENT / UNIT	MONTHLY INCOME	ANNUAL INCOME	YEAR 5 PROJ. MO. RENT/UNIT	YEAR 5 PROJ. ANNUAL INCOME
5.0 x 10.0	8	50	400	\$95.00	\$760	\$9,120	\$110.13	\$10,573
5.0 x 15.0	8	75	600	\$100.00	\$800	\$9,600	\$115.93	\$11,129
8.0 x 15.0	37	120	4,440	\$105.00	\$3,885	\$46,620	\$121.72	\$54,045
10.0 x 10.0	10	100	1,000	\$105.00	\$1,050	\$12,600	\$121.72	\$14,607
10.0 x 15.0	30	150	4,500	\$110.00	\$3,300	\$39,600	\$127.52	\$45,907
11.0 x 15.0	1	165	165	\$105.00	\$105	\$1,260	\$121.72	\$1,461
<b>TOTAL (NCC):</b>	<b>94</b>	<b>118</b>	<b>11,105</b>	<b>\$105.32</b>	<b>\$9,900</b>	<b>\$118,800</b>	<b>\$122.09</b>	<b>\$137,722</b>

**COVERED PARKING**

UNIT SIZE	# OF UNITS	SF / UNIT	TOTAL SQFT	MONTHLY RENT / UNIT	MONTHLY INCOME	ANNUAL INCOME	YEAR 5 PROJ. MO. RENT/UNIT	YEAR 5 PROJ. ANNUAL INCOME
10.0 x 15.0	3	-	-	\$95.00	\$285	\$3,420	\$110.13	\$3,965
<b>TOTAL Covered Parking:</b>	<b>3</b>	<b>-</b>	<b>-</b>	<b>\$95.00</b>	<b>\$285</b>	<b>\$3,420</b>	<b>\$110.13</b>	<b>\$3,965</b>

**UNCOVERED PARKING**

UNIT SIZE	# OF UNITS	SF / UNIT	TOTAL SQFT	MONTHLY RENT / UNIT	MONTHLY INCOME	ANNUAL INCOME	YEAR 5 PROJ. MO. RENT/UNIT	YEAR 5 PROJ. ANNUAL INCOME
10.0 x 30.0	1	-	-	\$85.00	\$85	\$1,020	\$98.54	\$1,182
12.0 x 30.0	23	-	-	\$95.00	\$2,185	\$26,220	\$110.13	\$30,396
<b>TOTAL Uncovered Parking:</b>	<b>24</b>	<b>-</b>	<b>-</b>	<b>\$94.58</b>	<b>\$2,270</b>	<b>\$27,240</b>	<b>\$109.65</b>	<b>\$31,579</b>

**GRAND TOTAL                    121                    92                    11,105                    \$102.93                    \$12,455                    \$149,460                    \$119.33                    \$173,265**

# I N C O M E & E X P E N S E S

	ACTUALS CURRENT		YEAR 1		YEAR 2		YEAR 3		YEAR 4		YEAR 5	
GROSS POTENTIAL RENT	\$149,460		\$153,944		\$158,562		\$163,319		\$168,219		\$173,265	
PHYSICAL VACANCY	(14,916)	10.0%	(7,697)	5.0%	(7,928)	5.0%	(8,166)	5.0%	(8,411)	5.0%	(8,663)	5.0%
ECONOMIC VACANCY	(26,229)	17.5%	(7,697)	5.0%	(7,928)	5.0%	(8,166)	5.0%	(8,411)	5.0%	(8,663)	5.0%
TOTAL VACANCY	(41,145)		(15,394)		(15,856)		(16,332)		(16,822)		(17,327)	
VACANCY %	27.5%		10.0%		10.0%		10.0%		10.0%		10.0%	
EFFECTIVE RENTAL INCOME	\$108,315		\$138,549		\$142,706		\$146,987		\$151,397		\$155,939	
LATE, LETTER, & NSF FEES	2,659		3,401		3,503		3,608		3,716		3,828	
TENANT INSURANCE	0		1,345		2,690		3,586		4,483		5,380	
TOTAL OTHER INCOME	\$2,659		\$4,746		\$6,193		\$7,195		\$8,199		\$9,208	
EFFECTIVE GROSS INCOME (EGI)	\$110,973		\$143,295		\$148,899		\$154,182		\$159,596		\$165,146	
PROPERTY TAXES	15,309		15,615		15,927		16,246		16,570		16,902	
INSURANCE	17,917		18,275		18,641		19,014		19,394		19,782	
UTILITIES & TRASH	3,028		3,088		3,150		3,213		3,277		3,343	
REPAIRS & MAINTENANCE	5,053		5,154		5,257		5,362		5,470		5,579	
ADVERTISING	500		510		520		531		541		552	
SALARIES, TAXES, & BENEFITS	10,000		10,200		10,404		10,612		10,824		11,041	
MANAGEMENT FEE	5,549		7,165		7,445		7,709		7,980		8,257	
OFFICE SUPPLIES & POSTAGE	4,981		5,081		5,183		5,286		5,392		5,500	
BANK & CREDIT CARD FEES	3,704		2,293		2,382		2,467		2,554		2,642	
TELEPHONE & INTERNET	2,879		2,936		2,995		3,055		3,116		3,178	
LANDSCAPING	5,110		5,212		5,316		5,423		5,531		5,642	
TOTAL EXPENSES	\$74,029		\$75,529		\$77,220		\$78,917		\$80,649		\$82,418	
% OF EGI	66.7%		52.7%		51.9%		51.2%		50.5%		49.9%	
NET OPERATING INCOME (NOI)	\$36,945		\$67,766		\$71,678		\$75,265		\$78,947		\$82,728	
OPERATING MARGIN %	33.3%		47.3%		48.1%		48.8%		49.5%		50.1%	

1. RE Taxes are based on the current assessed value of \$672,011; Taxes increased 10% to hedge risk of reassessment  
 2. Income based on 2024 actual. 3. Expenses based on 2024 actual; R&M, Advertising, Salary, Telephone & Internet adjusted to reTXect industry standard  
 4. A management fee is added to expenses based on 4% of the gross income

S E C T I O N 3

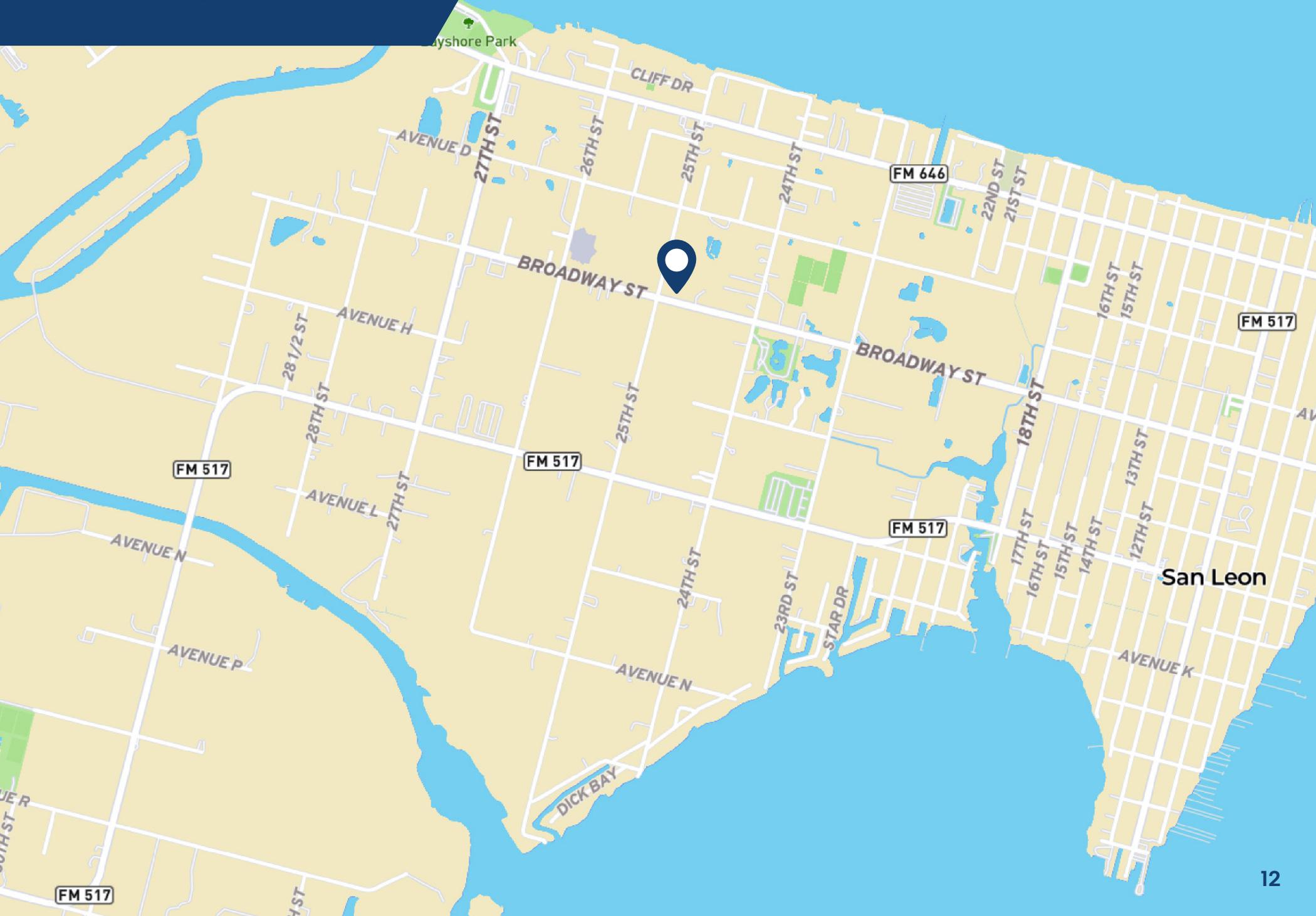
# PROPERTY INFORMATION

SPILLWAY SELF STORAGE



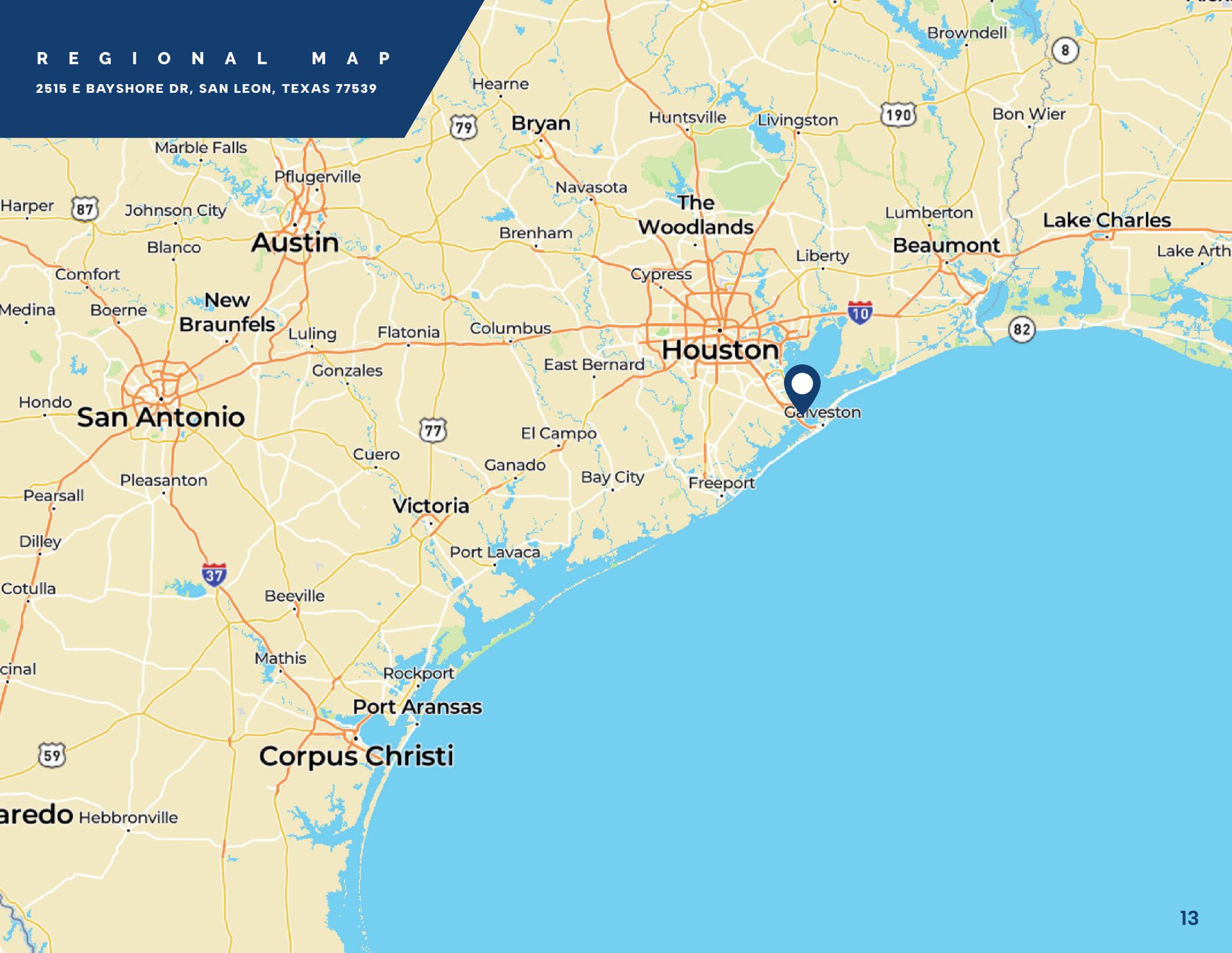
LOCAL MAP

2515 E BAYSHORE DR, SAN LEON, TEXAS 77539



# REGIONAL MAP

2515 E BAYSHORE DR, SAN LEON, TEXAS 77539



P A R C E L O U T L I N E

2515 E BAYSHORE DR, SAN LEON, TEXAS 77539



FM 646

FM 646

FM 646

FM

25TH ST

25TH ST

AVENUE C

AVENUE C

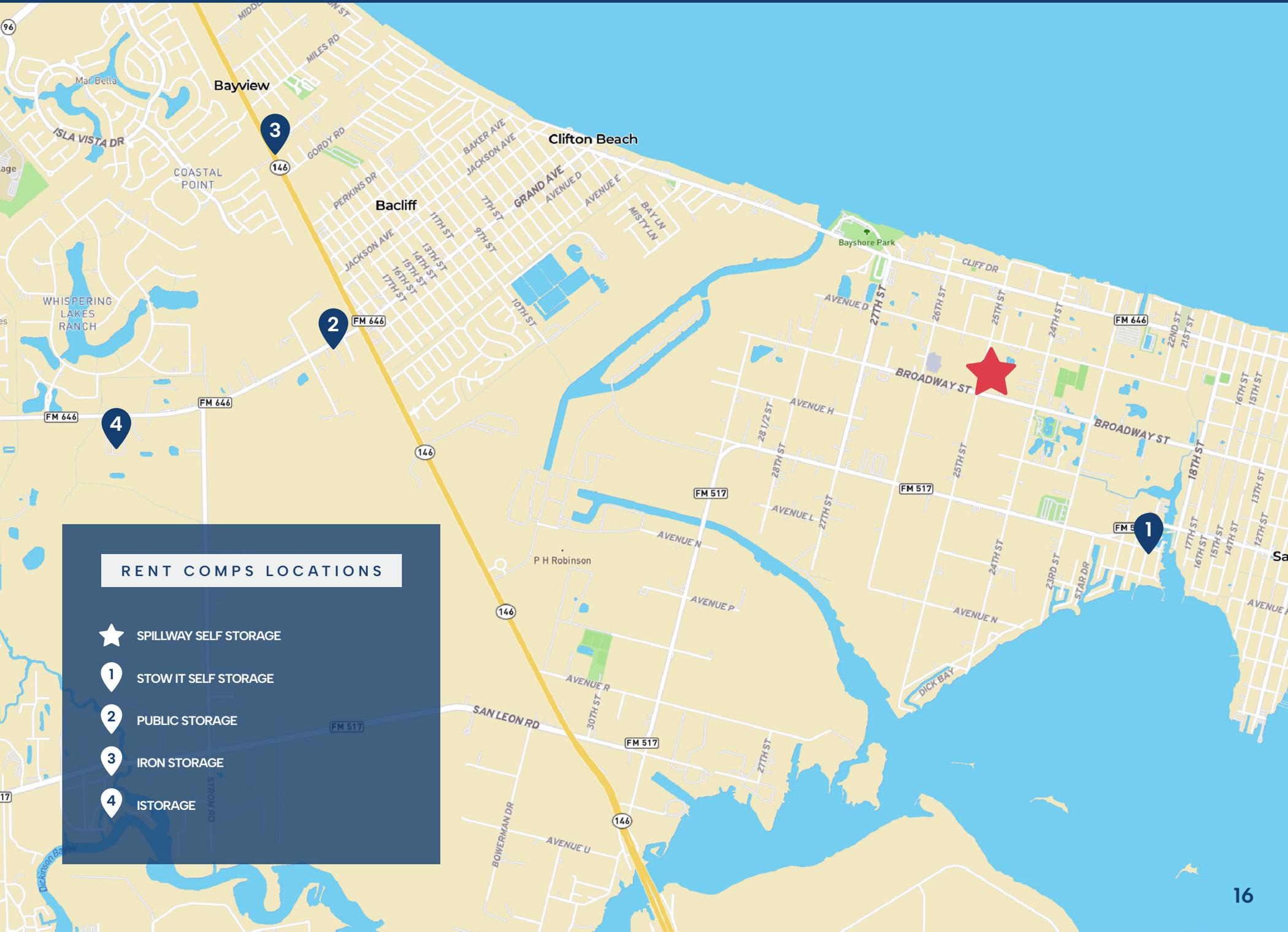
C

S E C T I O N 4

# RENT COMPARABLES

SPILLWAY SELF STORAGE





RENT COMPS LOCATIONS

- ★ SPILLWAY SELF STORAGE
- 1 STOW IT SELF STORAGE
- 2 PUBLIC STORAGE
- 3 IRON STORAGE
- 4 ISTORE



### Spillway Self Storage

2515 E Bayshore Dr, San Leon, TX 77539

NSRF	11,105
YEAR BUILT	1992-1997
DISTANCE	★

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 NCC	\$ 95	\$1.90
10X10 NCC	\$105	\$1.05
10X15 NCC	\$110	\$0.73
10X20 NCC	\$--	\$--
AVERAGE:		\$1.23



### Stow It Self Storage

904 20th St, San Leon, TX 77539

NSRF	13,305
YEAR BUILT	2011
DISTANCE	1.3

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 NCC	\$--	\$--
10X10 NCC	\$85	\$0.85
10X15 NCC	\$--	\$--
10X20 NCC	\$130	\$0.65
AVERAGE:		\$0.75



### Public Storage

5741 Fm 646 Rd E, Dickinson, TX 77539

NSRF	74,057
YEAR BUILT	1996-2005
DISTANCE	3.1

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 NCC	\$--	\$--
10X10 NCC	\$124	\$1.24
10X15 NCC	\$--	\$--
10X20 NCC	\$180	\$0.90
AVERAGE:		\$1.07



### Iron Storage

906 Reppert St, Bacliff, TX 77518

NSRF	16,350
YEAR BUILT	1999
DISTANCE	3.4

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 NCC	\$69	\$1.38
10X10 NCC	\$105	\$1.05
10X15 NCC	\$109	\$0.73
10X20 NCC	\$179	\$0.90
AVERAGE:		\$1.01



### iStorage

4600 Fm 646 Rd, Dickinson, TX 77539

NSRF	13,936
YEAR BUILT	2001-2017
DISTANCE	4.1

UNIT TYPE	RENT/UNIT	AVG RENT/SF
5X10 NCC	\$--	\$--
10X10 NCC	\$133	\$1.33
10X15 NCC	\$--	\$--
10X20 NCC	\$274	\$1.37
AVERAGE:		\$1.35

S E C T I O N 5

# DEMOGRAPHIC ANALYSIS

SPILLWAY SELF STORAGE



WELCOME TO

# San Leon, TX



## ECONOMIC DRIVERS



### MANUFACTURING

Manufacturing is the largest employment sector in San Leon, providing nearly 500 jobs. It includes small-scale production facilities that serve regional markets.



### CONSTRUCTION

Construction plays a key role due to ongoing residential and commercial development. This sector employs over 380 people and supports local growth.



### TRANSPORTATION & WAREHOUSING

With San Leon's coastal location, this sector supports seafood shipping and marine transport. It provides jobs for over 330 residents.



### FISHING & SEAFOOD INDUSTRY

San Leon has a strong fishing tradition, with many residents working in seafood harvesting and processing. It fuels local restaurants and exports.



### TOURISM & HOSPITALITY

The town's waterfront, marinas, and seafood spots attract tourists. Hospitality jobs increase seasonally and support the local economy.



### SMALL BUSINESSES

Independent shops, services, and trades shape the town's economy. These businesses offer flexible employment and reflect San Leon's character.

San Leon, Texas, is a small, unincorporated coastal town in Galveston County with a population of roughly 5,700 residents. It has a laid-back, maritime atmosphere and is known for its fishing industry, waterfront views, and small businesses. Employment in San Leon is concentrated in sectors such as manufacturing, construction, and transportation, which together provide jobs for a significant portion of the local population. Its proximity to larger cities like Houston and Galveston gives residents additional access to broader employment markets.



**2023 POPULATION**

1-MILE	3-MILE	5-MILE
3,617	14,391	30,179



**2023 HOUSEHOLDS**

1-MILE	3-MILE	5-MILE
1,352	5,455	11,193



**2023 AVERAGE INCOME**

1-MILE	3-MILE	5-MILE
\$83,871	\$80,006	\$108,944



**2028 POPULATION**

1-MILE	3-MILE	5-MILE
3,757	14,946	31,351



**2023-2028 ANNUAL GROWTH**

1-MILE	3-MILE	5-MILE
9	37	76



**2028 AVERAGE INCOME**

1-MILE	3-MILE	5-MILE
\$90,299	\$89,059	\$120,763



\*DATA COLLECTED BY YARDI MATRIX & TRACTIQ. ALL DATA WITHIN 3-5 MILE RADIUS OF THE SUBJECT.

# S P I L L W A Y   S E L F   S T O R A G E

## EXCLUSIVELY LISTED BY:



### **ELI MARKOWITZ**

Associate  
Tel: 614.812.0656  
Eli@Grandstoneis.com  
License: SL3586372



### **MEIR D. PERLMUTER**

CEO & Founder | Headquarters  
Tel: 862.591.7070  
Meir@Grandstoneis.com  
License: FL: BK3443325

**B**

### **BRIAN BROCKMAN**

Bang Realty-Texas Inc  
Tel: 513.898.1551  
Bor@bangrealty.com  
License: 701472

**GRANDSTONE**  
STORAGE INVESTMENT SALES

