



A+ BOAT AND RV STORAGE  
5400 S ANDERSON RD  
OKLAHOMA CITY, OK 73150



VENTURE OUT  
3801 E I-240 SERVICE RD  
OKLAHOMA CITY, OK 73135

OKLAHOMA MSA  
**RV and Boat Storage Portfolio**

RECREATIONAL  
**PROPERTY  
ADVISORS**



5400 S Anderson Road, Oklahoma City, OK 73150

# TABLE OF Contents

- Executive Summary.....03
- Portfolio Overview.....04
- Investment Highlights.....06
- Property Overviews.....07
  - 5400 S Anderson Road.....07
  - 3801 E I-240 Service Road.....13
- Financials .....18
- Oklahoma MSA Overview.....24

# EXECUTIVE Summary

**The Recreational Property Advisors of Cushman & Wakefield have been retained to confidentially market the sale of a Class-A RV Storage portfolio in the Oklahoma City MSA.**

A+ Boat and RV Storage, located at 5400 S Anderson Road and Venture Out Boat & RV in Oklahoma City, located at 3801 E I-240 Service Rd, present an incredibly rare investment opportunity in a rapidly growing market to acquire a true Class-A, fully enclosed RV & Boat storage portfolio. Strategically positioned within 8 miles of each other, the portfolio offers immediate access to Oklahoma City's I-40 and I-240, with connectors to primary highways I-35 and I-44. The highly visible and accessible locations make them ideal for tenants seeking convenience and connectivity, drawing customers from across the metro area and beyond.

Consisting of 268 fully enclosed units within a market seeing near 100% occupancy across the competitive landscape, A+ Boat & RV is a 128,834 nrsf property. This location is situated perfectly to take advantage of the 47,000+ cars per day that navigate I-40, just north of the facility. Venture Out boasts 289 units across 137,007 NRSF with immediate access to I-240 both to the east and west of the property by the I-240 service road.

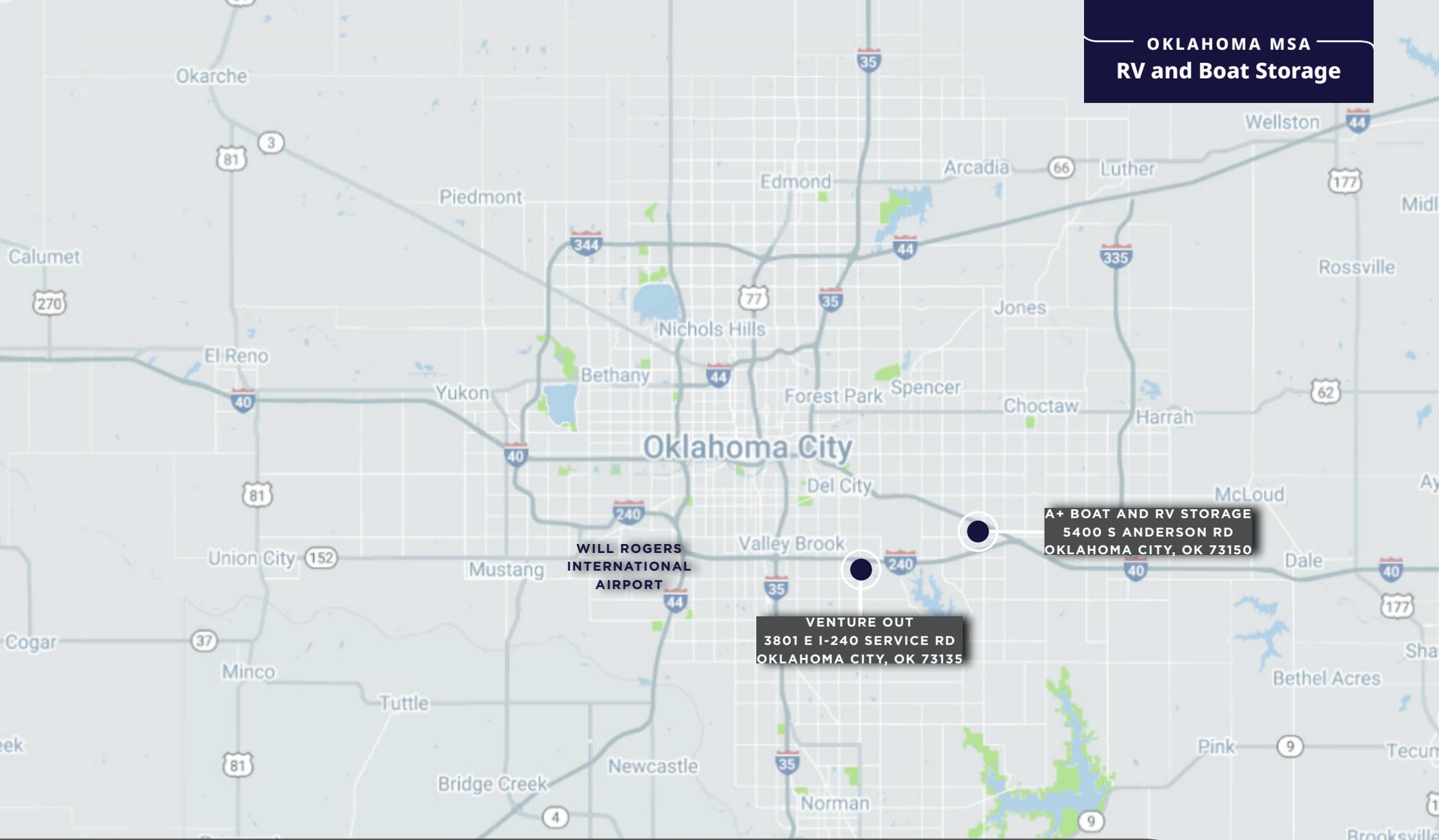
Currently, the portfolio is operating at an average physical occupancy of 83% and an economic occupancy of 64.5%, allowing a potential buyer to realize significant and immediate upside after taking over this mom-and-pop managed portfolio. A+ Boat & RV boasts Class-A amenities such as 60'+ wide drive aisles, power and lights in all units with 30 amps available in several of the spaces. Venture Out comes with large 65' to 75' wide concrete drives, a manager's office, and an RV Dump Station, air compressor, and water station. As with A+, Venture Out has power and lights in all units, with many being upgraded to have multiple 4' LED light fixtures and boast 20, 30, and 50amp service. Both facilities offer a number of high value, coveted 78' and 80' pull through units. Additionally all units are individually alarmed. With demand for vehicle storage continuing to rise, both properties offer both stable income and impressive value-add potential, making it an attractive acquisition for investors seeking durable cash flow and long-term appreciation in a high-demand asset class.

The portfolio benefits from its proximity to Oklahoma City, a metropolitan statistical area experiencing steady population and residential growth. As the city grows, so does the demand for ancillary services such as RV and boat storage. This demand is further supported by the property's close proximity to popular recreational destinations, including Lake Stanley Draper and the Oklahoma River & Boathouse District—both heavily trafficked by boating and outdoor enthusiasts who require secure, nearby storage for their vehicles.

Additionally, the surrounding area features a strong RV ecosystem, with A+ Boat and RV located nearby a Love's RV Stops, and a Camping World that sees 144K + monthly visitors and 3,000 monthly visitors respectively, indicating a robust user base. The presence of RV dealerships and service centers within the same drive radius creates natural synergies, driving consistent traffic and offering tenants access to essential RV-related services. Despite the presence of other facilities in the region, very few offer a comparable mix of strategic location, dedicated RV and boat storage features, and modern amenities that are seen across these two ideally located facilities. Lastly, existing competitors are reportedly operating at full capacity, reinforcing the undersupply of high-quality storage options and positioning this portfolio as a valuable acquisition with strong lease-up potential and long-term upside.

3801 E I-240 Service Road, Oklahoma City, OK 73135

**OKLAHOMA MSA  
RV and Boat Storage**



**PORTFOLIO  
MAP**

Both properties are well positioned within the high-performing, Oklahoma City market which reflects a dense residential population, storage RV storage demand drive, and excellent trade area demographics and accessibility.

# INVESTMENT Highlights

ASKING PRICE: \$19,750,000

## First-Time to Market

Two property, fully-enclosed, Mom-and-Pop managed portfolio

## Operational-Focused

This portfolio offers premium Class-A amenities, including 60-foot wide drive aisles, power and lighting throughout, and pull-through units for enhanced accessibility and convenience.

## Concise & Strategic

Just minutes from the booming Oklahoma City metro area, this portfolio is perfectly situated to capture regional growth and rising consumer demand.

## Upside Potential add after occupancy growth

—by increasing rental rates and enhancing revenue generation.

## Unique Features

### A+ Boat & RV Storage

- On-site expansion capabilities
- Individually alarmed doors
- Each unit equipped with electricity, lighting
- Pull through units

### Venture Out

- Manager's office to serve both locations
- Individually alarmed doors
- Each unit equipped with electricity, lighting
- Perimeter fence is wired and laser alarmed
- RV Dump, air, and water stations
- Pull through units

From both I-40 and I-240, with an impressive, combined 107K cars passing daily, ensuring high exposure and easy access. (47K+ cars on I-40 and 60K+ cars on I-240)

High-Traffic Retail Surrounding Portfolio Includes Camping World, Love's RV Stops, Key RV & Boat Dealers and Repair Centers, Maximizing Exposure.

Per GC quotes, an estimated replacement, new build cost for this portfolio would be in the range of \$76 +/- psf.

# PROPERTY Overview

**A+ Boat and RV Storage**  
5400 S Anderson Road  
Oklahoma City, OK 73150

	COUNTY	Oklahoma
	YEAR BUILT	2016
	TOTAL NUMBER OF UNITS	268
	LOT SIZE	10.02 acres
	FLOORS	1
	PARCEL NUMBER	14-415-6030
	TOTAL NRSF	128,834 SF
	PHYSICAL OCCUPANCY	81.8%
	EXPANSION POTENTIAL	Yes - Room to add an additional 8300SF Building
	FOUNDATION	Concrete
	SECURITY SYSTEM (BOTH LOCATIONS)	Security Cameras, Individually alarmed units, OpenTech Key Pad



# UNIT MIX

A+ Boat and RV Storage  
5400 S Anderson Road  
Oklahoma City, OK 73150

TYPE	UNIT BREAKDOWN						MONTHLY					YEARLY					OCCUPANCY			
	SIZE	TOTAL	OCC.	UNIT SF	TOTAL SF	OCC. SF	RATE	GROSS POTENTIAL	ACTUAL RENT	IN-PLACE RATE	IN-PLACE PSF	RATE	GROSS POTENTIAL	OCCUPIED GPI	OCCUPIED ACTUAL	IN-PLACE PSF	UNITS	SF	ECON.	EFF.
Boat/RV-Enclosed	12x26	18	18	312	5,616	5,616	\$186	\$3,348	\$2,800	\$156	\$0.50	\$2,232	\$40,176	\$40,176	\$33,600	\$5.98	100%	100%	84%	84%
Boat/RV-Enclosed	12x26	3	3	312	936	936	\$219	\$657	\$553	\$184	\$0.59	\$2,628	\$7,884	\$7,884	\$6,636	\$7.09	100%	100%	84%	84%
Boat/RV-Enclosed	12x26	8	6	312	2,496	1,872	\$186	\$1,488	\$910	\$152	\$0.49	\$2,232	\$17,856	\$13,392	\$10,920	\$5.83	75%	75%	61%	82%
Boat/RV-Enclosed	12x26	1	0	312	312	0	\$199	\$199	\$0	\$0	\$0.00	\$2,388	\$2,388	\$0	\$0	\$0.00	0%	0%	0%	0%
Boat/RV-Enclosed	12x28	10	9	336	3,360	3,024	\$203	\$2,030	\$1,499	\$167	\$0.50	\$2,436	\$24,360	\$21,924	\$17,988	\$5.95	90%	90%	74%	82%
Boat/RV-Enclosed	12x30	6	4	360	2,160	1,440	\$189	\$1,134	\$686	\$172	\$0.48	\$2,268	\$13,608	\$9,072	\$8,232	\$5.72	67%	67%	60%	91%
Boat/RV-Enclosed	12x30	56	52	360	20,160	18,720	\$209	\$11,704	\$9,345	\$180	\$0.50	\$2,508	\$140,448	\$130,416	\$112,140	\$5.99	93%	93%	80%	86%
Boat/RV-Enclosed	13x26	2	2	338	676	676	\$209	\$418	\$332	\$166	\$0.49	\$2,508	\$5,016	\$5,016	\$3,984	\$5.89	100%	100%	79%	79%
Boat/RV-Enclosed	14x26	2	1	364	728	364	\$219	\$438	\$179	\$179	\$0.49	\$2,628	\$5,256	\$2,628	\$2,148	\$5.90	50%	50%	41%	82%
Boat/RV-Enclosed	15x26	1	1	390	390	390	\$229	\$229	\$186	\$186	\$0.48	\$2,748	\$2,748	\$2,748	\$2,232	\$5.72	100%	100%	81%	81%
Boat/RV-Enclosed	15x28	1	1	420	420	420	\$249	\$249	\$0	\$0	\$0.00	\$2,988	\$2,988	\$2,988	\$0	\$0.00	100%	100%	0%	0%
Boat/RV-Enclosed	15x26	2	2	390	780	780	\$249	\$498	\$380	\$190	\$0.49	\$2,988	\$5,976	\$5,976	\$4,560	\$5.85	100%	100%	76%	76%
Boat/RV-Enclosed	13x31	2	2	403	806	806	\$249	\$498	\$396	\$198	\$0.49	\$2,988	\$5,976	\$5,976	\$4,752	\$5.90	100%	100%	80%	80%
Boat/RV-Enclosed	13x36	3	3	468	1,404	1,404	\$279	\$837	\$693	\$231	\$0.49	\$3,348	\$10,044	\$10,044	\$8,316	\$5.92	100%	100%	83%	83%
Boat/RV-Enclosed	13x40	3	3	520	1,560	1,560	\$339	\$1,017	\$870	\$290	\$0.56	\$4,068	\$12,204	\$12,204	\$10,440	\$6.69	100%	100%	86%	86%
Boat/RV-Enclosed	13x45	2	1	585	1,170	585	\$369	\$738	\$300	\$300	\$0.51	\$4,428	\$8,856	\$4,428	\$3,600	\$6.15	50%	50%	41%	81%
Boat/RV-Enclosed	13x31	13	13	403	5,239	5,239	\$259	\$3,367	\$2,573	\$198	\$0.49	\$3,108	\$40,404	\$40,404	\$30,876	\$5.89	100%	100%	76%	76%
Boat/RV-Enclosed	13x36	13	12	468	6,084	5,616	\$299	\$3,887	\$2,978	\$248	\$0.53	\$3,588	\$46,644	\$43,056	\$35,736	\$6.36	92%	92%	77%	83%
Boat/RV-Enclosed	13x40	2	1	520	1,040	520	\$281	\$562	\$267	\$267	\$0.51	\$3,372	\$6,744	\$3,372	\$3,204	\$6.16	50%	50%	48%	95%
Boat/RV-Enclosed	13x40	11	8	520	5,720	4,160	\$329	\$3,619	\$2,032	\$254	\$0.49	\$3,948	\$43,428	\$31,584	\$24,384	\$5.86	73%	73%	56%	77%
Boat/RV-Enclosed	13x45	2	1	585	1,170	585	\$309	\$618	\$287	\$287	\$0.49	\$3,708	\$7,416	\$3,708	\$3,444	\$5.89	50%	50%	46%	93%
Boat/RV-Enclosed	13x45	11	10	585	6,435	5,850	\$359	\$3,949	\$2,932	\$293	\$0.50	\$4,308	\$47,388	\$43,080	\$35,184	\$6.01	91%	91%	74%	82%
Boat/RV-Enclosed	13x50	2	2	650	1,300	1,300	\$379	\$758	\$636	\$318	\$0.49	\$4,548	\$9,096	\$9,096	\$7,632	\$5.87	100%	100%	84%	84%
Boat/RV-Enclosed	14x31	9	8	434	3,906	3,472	\$269	\$2,421	\$1,724	\$216	\$0.50	\$3,228	\$29,052	\$25,824	\$20,688	\$5.96	89%	89%	71%	80%
Boat/RV-Enclosed	14x36	1	0	504	504	0	\$279	\$279	\$0	\$0	\$0.00	\$3,348	\$3,348	\$0	\$0	\$0.00	0%	0%	0%	0%

# UNIT MIX CONTINUED

**A+ Boat and RV Storage**  
**5400 S Anderson Road**  
**Oklahoma City, OK 73150**

TYPE	UNIT BREAKDOWN						MONTHLY					YEARLY				OCCUPANCY				
	SIZE	TOTAL	OCC.	UNIT SF	TOTAL SF	OCC. SF	RATE	GROSS POTENTIAL	ACTUAL RENT	IN-PLACE RATE	IN-PLACE PSF	RATE	GROSS POTENTIAL	OCCUPIED GPI	OCCUPIED ACTUAL	IN-PLACE PSF	UNITS	SF	ECON.	EFF.
Boat/RV-Enclosed	14x36	8	6	504	4,032	3,024	\$309	\$2,472	\$1,480	\$247	\$0.49	\$3,708	\$29,664	\$22,248	\$17,760	\$5.87	75%	75%	60%	80%
Boat/RV-Enclosed	14x40	1	0	560	560	0	\$309	\$309	\$0	\$0	\$0.00	\$3,708	\$3,708	\$0	\$0	\$0.00	0%	0%	0%	0%
Boat/RV-Enclosed	14x40	8	6	560	4,480	3,360	\$359	\$2,872	\$1,668	\$278	\$0.50	\$4,308	\$34,464	\$25,848	\$20,016	\$5.96	75%	75%	58%	77%
Boat/RV-Enclosed	14x45	4	1	630	2,520	630	\$319	\$1,276	\$262	\$262	\$0.42	\$3,828	\$15,312	\$3,828	\$3,144	\$4.99	25%	25%	21%	82%
Boat/RV-Enclosed	14x45	5	3	630	3,150	1,890	\$379	\$1,895	\$914	\$305	\$0.48	\$4,548	\$22,740	\$13,644	\$10,968	\$5.80	60%	60%	48%	80%
Boat/RV-Enclosed	14x50	2	2	700	1,400	1,400	\$409	\$818	\$688	\$344	\$0.49	\$4,908	\$9,816	\$9,816	\$8,256	\$5.90	100%	100%	84%	84%
Boat/RV-Enclosed	14x76	5	4	1,064	5,320	4,256	\$676	\$3,380	\$2,347	\$587	\$0.55	\$8,112	\$40,560	\$32,448	\$28,164	\$6.62	80%	80%	69%	87%
Boat/RV-Enclosed	15x31	5	4	465	2,325	1,860	\$299	\$1,495	\$939	\$235	\$0.50	\$3,588	\$17,940	\$14,352	\$11,268	\$6.06	80%	80%	63%	79%
Boat/RV-Enclosed	15x35	1	1	525	525	525	\$339	\$339	\$276	\$276	\$0.53	\$4,068	\$4,068	\$4,068	\$3,312	\$6.31	100%	100%	81%	81%
Boat/RV-Enclosed	15x36	14	14	540	7,560	7,560	\$349	\$4,886	\$3,727	\$266	\$0.49	\$4,188	\$58,632	\$58,632	\$44,724	\$5.92	100%	100%	76%	76%
Boat/RV-Enclosed	15x48	1	0	720	720	0	\$459	\$459	\$0	\$0	\$0.00	\$5,508	\$5,508	\$0	\$0	\$0.00	0%	0%	0%	0%
Boat/RV-Enclosed	15x76	1	1	1,140	1,140	1,140	\$776	\$776	\$689	\$689	\$0.60	\$9,312	\$9,312	\$9,312	\$8,268	\$7.25	100%	100%	89%	89%
Boat/RV-Enclosed	15x40	14	14	600	8,400	8,400	\$379	\$5,306	\$4,480	\$320	\$0.53	\$4,548	\$63,672	\$63,672	\$53,760	\$6.40	100%	100%	84%	84%
Boat/RV-Enclosed	15x41	1	0	615	615	0	\$389	\$389	\$0	\$0	\$0.00	\$4,668	\$4,668	\$0	\$0	\$0.00	0%	0%	0%	0%
Boat/RV-Enclosed	15x45	5	4	675	3,375	2,700	\$439	\$2,195	\$1,459	\$365	\$0.54	\$5,268	\$26,340	\$21,072	\$17,508	\$6.48	80%	80%	66%	83%
Boat/RV-Enclosed	15x76	1	0	1,140	1,140	0	\$789	\$789	\$0	\$0	\$0.00	\$9,468	\$9,468	\$0	\$0	\$0.00	0%	0%	0%	0%
Boat/RV-Enclosed	15x76	3	2	1,140	3,420	2,280	\$779	\$2,337	\$1,152	\$576	\$0.51	\$9,348	\$28,044	\$18,696	\$13,824	\$6.06	67%	67%	49%	74%
Boat/RV-Enclosed	15x31	1	0	465	465	0	\$339	\$339	\$0	\$0	\$0.00	\$4,068	\$4,068	\$0	\$0	\$0.00	0%	0%	0%	0%
Boat/RV-Enclosed	15x45	1	0	675	675	0	\$449	\$449	\$0	\$0	\$0.00	\$5,388	\$5,388	\$0	\$0	\$0.00	0%	0%	0%	0%
Boat/RV-Enclosed	15x50	2	2	750	1,500	1,500	\$509	\$1,018	\$845	\$423	\$0.56	\$6,108	\$12,216	\$12,216	\$10,140	\$6.76	100%	100%	83%	83%
Boat/RV-Enclosed	15x76	1	1	1,140	1,140	1,140	\$819	\$819	\$590	\$590	\$0.52	\$9,828	\$9,828	\$9,828	\$7,080	\$6.21	100%	100%	72%	72%
<b>TOTALS</b>		<b>268</b>	<b>228</b>		<b>128,834</b>	<b>107,000</b>		<b>\$79,560</b>	<b>\$54,074</b>	<b>\$237</b>	<b>\$0.51</b>		<b>\$954,720</b>	<b>\$794,676</b>	<b>\$648,888</b>	<b>\$6.06</b>	<b>85%</b>	<b>83%</b>	<b>68%</b>	<b>82%</b>

# PROPERTY Overview

**Venture Out**  
3801 E I-240 Service Road  
Oklahoma City, OK 73135

	COUNTY	Oklahoma
	YEAR BUILT	2017
	TOTAL NUMBER OF UNITS	289 (178 enclosed, 44 uncovered, 67 non-climate self storage units)
	LOT SIZE	7.5
	FLOORS	1
	PARCEL NUMBER	13-168-4010
	TOTAL NRSF	137,007 Square Feet
	PHYSICAL OCCUPANCY	79.5%
	AMENITIES	RV Dump, Air, and Water
	FOUNDATION	Concrete
	MANAGER'S OFFICE	Yes

**BILLBOARD LEASE** 10 years at \$6500 per year



# UNIT MIX

Venture Out  
3801 E I-240 Service Road  
Oklahoma City, OK 73135

TYPE	UNIT BREAKDOWN						MONTHLY					YEARLY					OCCUPANCY			
	SIZE	TOTAL	OCC.	UNIT SF	TOTAL SF	OCC. SF	RATE	GROSS POTENTIAL	ACTUAL RENT	IN-PLACE RATE	IN-PLACE PSF	RATE	GROSS POTENTIAL	OCCUPIED GPI	OCCUPIED ACTUAL	IN-PLACE PSF	UNITS	SF	ECON.	EFF.
Drive-Up Non-Climate	10x10	6	6	100	600	600	\$119	\$714	\$560	\$93	\$0.93	\$1,428	\$8,568	\$8,568	\$6,720	\$11.20	100%	100%	78%	78%
Drive-Up Non-Climate	10x14	1	1	140	140	140	\$137	\$137	\$119	\$119	\$0.85	\$1,644	\$1,644	\$1,644	\$1,428	\$10.20	100%	100%	87%	87%
Drive-Up Non-Climate	10x15	2	2	150	300	300	\$166	\$332	\$300	\$150	\$1.00	\$1,992	\$3,984	\$3,984	\$3,600	\$12.00	100%	100%	90%	90%
Drive-Up Non-Climate	13x15	1	0	195	195	0	\$169	\$169	\$0	\$0	\$0.00	\$2,028	\$2,028	\$0	\$0	\$0.00	0%	0%	0%	0%
Drive-Up Non-Climate	10x20	1	1	200	200	200	\$169	\$169	\$128	\$128	\$0.64	\$2,028	\$2,028	\$2,028	\$1,536	\$7.68	100%	100%	76%	76%
Drive-Up Non-Climate	12x20	9	8	240	2,160	1,920	\$219	\$1,971	\$1,463	\$183	\$0.76	\$2,628	\$23,652	\$21,024	\$17,556	\$9.14	89%	89%	74%	84%
Drive-Up Non-Climate	10x35	10	9	350	3,500	3,150	\$269	\$2,690	\$1,950	\$217	\$0.62	\$3,228	\$32,280	\$29,052	\$23,400	\$7.43	90%	90%	72%	81%
Drive-Up Non-Climate	10x10	1	0	100	100	0	\$119	\$119	\$0	\$0	\$0.00	\$1,428	\$1,428	\$0	\$0	\$0.00	0%	0%	0%	0%
Drive-Up Non-Climate	12x15	3	2	180	540	360	\$189	\$567	\$223	\$112	\$0.62	\$2,268	\$6,804	\$4,536	\$2,676	\$7.43	67%	67%	39%	59%
Drive-Up Non-Climate	13x15	1	1	195	195	195	\$199	\$199	\$167	\$167	\$0.86	\$2,388	\$2,388	\$2,388	\$2,004	\$10.28	100%	100%	84%	84%
Drive-Up Non-Climate	10x20	3	2	200	600	400	\$206	\$618	\$342	\$171	\$0.86	\$2,472	\$7,416	\$4,944	\$4,104	\$10.26	67%	67%	55%	83%
Drive-Up Non-Climate	10x25	5	3	250	1,250	750	\$99	\$495	\$267	\$89	\$0.36	\$1,188	\$5,940	\$3,564	\$3,204	\$4.27	60%	60%	54%	90%
Drive-Up Non-Climate	10x25	8	5	250	2,000	1,250	\$229	\$1,832	\$725	\$145	\$0.58	\$2,748	\$21,984	\$13,740	\$8,700	\$6.96	63%	63%	40%	63%
Drive-Up Non-Climate	10x30	3	0	300	900	0	\$199	\$597	\$0	\$0	\$0.00	\$2,388	\$7,164	\$0	\$0	\$0.00	0%	0%	0%	0%
Drive-Up Non-Climate	10x30	10	8	300	3,000	2,400	\$249	\$2,490	\$1,461	\$183	\$0.61	\$2,988	\$29,880	\$23,904	\$17,532	\$7.31	80%	80%	59%	73%
Drive-Up Non-Climate	10x35	2	1	350	700	350	\$269	\$538	\$194	\$194	\$0.55	\$3,228	\$6,456	\$3,228	\$2,328	\$6.65	50%	50%	36%	72%
Drive-Up Non-Climate	17.8x25	1	1	445	445	445	\$199	\$199	\$140	\$140	\$0.31	\$2,388	\$2,388	\$2,388	\$1,680	\$3.78	100%	100%	70%	70%
Office	0x0	1	1	0	0	0	\$0	\$0	\$0	\$0	\$0.00	\$0	\$0	\$0	\$0	\$0.00	100%	0%	0%	0%
Boat/RV-Uncovered	10x24	2	1	240	480	240	\$69	\$138	\$69	\$69	\$0.29	\$828	\$1,656	\$828	\$828	\$3.45	50%	50%	50%	100%
Boat/RV-Uncovered	10x24	17	16	240	4,080	3,840	\$89	\$1,513	\$1,287	\$80	\$0.34	\$1,068	\$18,156	\$17,088	\$15,444	\$4.02	94%	94%	85%	90%
Boat/RV-Uncovered	15x30	4	3	450	1,800	1,350	\$89	\$356	\$287	\$96	\$0.21	\$1,068	\$4,272	\$3,204	\$3,444	\$2.55	75%	75%	81%	107%
Boat/RV-Uncovered	15x30	14	14	450	6,300	6,300	\$109	\$1,526	\$1,507	\$108	\$0.24	\$1,308	\$18,312	\$18,312	\$18,084	\$2.87	100%	100%	99%	99%
Boat/RV-Uncovered	12x38	1	1	456	456	456	\$176	\$176	\$153	\$153	\$0.34	\$2,112	\$2,112	\$2,112	\$1,836	\$4.03	100%	100%	87%	87%
Boat/RV-Uncovered	12x50	6	4	600	3,600	2,400	\$179	\$1,074	\$633	\$158	\$0.26	\$2,148	\$12,888	\$8,592	\$7,596	\$3.17	67%	67%	59%	88%
Boat/RV-Enclosed	12x28	4	4	336	1,344	1,344	\$236	\$944	\$815	\$204	\$0.61	\$2,832	\$11,328	\$11,328	\$9,780	\$7.28	100%	100%	86%	86%
Boat/RV-Enclosed	13x28	5	4	364	1,820	1,456	\$239	\$1,195	\$876	\$219	\$0.60	\$2,868	\$14,340	\$11,472	\$10,512	\$7.22	80%	80%	73%	92%
Boat/RV-Enclosed	15x25	1	0	375	375	0	\$299	\$299	\$0	\$0	\$0.00	\$3,588	\$3,588	\$0	\$0	\$0.00	0%	0%	0%	0%
Boat/RV-Enclosed	12x32	15	13	384	5,760	4,992	\$316	\$4,740	\$3,565	\$274	\$0.71	\$3,792	\$56,880	\$49,296	\$42,780	\$8.57	87%	87%	75%	87%
Boat/RV-Enclosed	13x30	3	3	390	1,170	1,170	\$319	\$957	\$825	\$275	\$0.71	\$3,828	\$11,484	\$11,484	\$9,900	\$8.46	100%	100%	86%	86%
Boat/RV-Enclosed	14x28	3	2	392	1,176	784	\$323	\$969	\$538	\$269	\$0.69	\$3,876	\$11,628	\$7,752	\$6,456	\$8.23	67%	67%	56%	83%
Boat/RV-Enclosed	12x35	1	1	420	420	420	\$329	\$329	\$286	\$286	\$0.68	\$3,948	\$3,948	\$3,948	\$3,432	\$8.17	100%	100%	87%	87%
Boat/RV-Enclosed	14x30	3	1	420	1,260	420	\$349	\$1,047	\$265	\$265	\$0.63	\$4,188	\$12,564	\$4,188	\$3,180	\$7.57	33%	33%	25%	76%
Boat/RV-Enclosed	15x30	1	1	450	450	450	\$359	\$359	\$314	\$314	\$0.70	\$4,308	\$4,308	\$4,308	\$3,768	\$8.37	100%	100%	87%	87%
Boat/RV-Enclosed	13x35	12	11	455	5,460	5,005	\$367	\$4,404	\$3,083	\$280	\$0.62	\$4,404	\$52,848	\$48,444	\$36,996	\$7.39	92%	92%	70%	76%
Boat/RV-Enclosed	12x38	5	2	456	2,280	912	\$416	\$2,080	\$503	\$252	\$0.55	\$4,992	\$24,960	\$9,984	\$6,036	\$6.62	40%	40%	24%	60%
Boat/RV-Enclosed	16x30	1	0	480	480	0	\$399	\$399	\$0	\$0	\$0.00	\$4,788	\$4,788	\$0	\$0	\$0.00	0%	0%	0%	0%
Boat/RV-Enclosed	14x35	1	1	490	490	490	\$376	\$376	\$376	\$376	\$0.77	\$4,512	\$4,512	\$4,512	\$4,512	\$9.21	100%	100%	100%	100%
Boat/RV-Enclosed	14x35	4	2	490	1,960	980	\$426	\$1,704	\$721	\$361	\$0.74	\$5,112	\$20,448	\$10,224	\$8,652	\$8.83	50%	50%	42%	85%
Boat/RV-Enclosed	13x38	7	4	494	3,458	1,976	\$429	\$3,003	\$900	\$225	\$0.46	\$5,148	\$36,036	\$20,592	\$10,800	\$5.47	57%	57%	30%	52%
Boat/RV-Enclosed	14x36	1	1	504	504	504	\$436	\$436	\$399	\$399	\$0.79	\$5,232	\$5,232	\$5,232	\$4,788	\$9.50	100%	100%	92%	92%
Boat/RV-Enclosed	13x39	1	0	507	507	0	\$399	\$399	\$0	\$0	\$0.00	\$4,788	\$4,788	\$0	\$0	\$0.00	0%	0%	0%	0%

# UNIT MIX CONTINUED

Venture Out  
3801 E I-240 Service Road  
Oklahoma City, OK 73135

Boat/RV-Enclosed	13x39	7	5	507	3,549	2,535	\$449	\$3,143	\$1,808	\$362	\$0.71	\$5,388	\$37,716	\$26,940	\$21,696	\$8.56	71%	71%	58%	81%
Boat/RV-Enclosed	15x35	5	5	525	2,625	2,625	\$456	\$2,280	\$1,518	\$304	\$0.58	\$5,472	\$27,360	\$27,360	\$18,216	\$6.94	100%	100%	67%	67%
Boat/RV-Enclosed	15x38	1	1	570	570	570	\$479	\$479	\$359	\$359	\$0.63	\$5,748	\$5,748	\$5,748	\$4,308	\$7.56	100%	100%	75%	75%
Boat/RV-Enclosed	15x39	2	2	585	1,170	1,170	\$489	\$978	\$544	\$272	\$0.46	\$5,868	\$11,736	\$11,736	\$6,528	\$5.58	100%	100%	56%	56%
Boat/RV-Enclosed	15x30	1	1	450	450	450	\$459	\$459	\$326	\$326	\$0.72	\$5,508	\$5,508	\$5,508	\$3,912	\$8.69	100%	100%	71%	71%
Boat/RV-Enclosed	15x35	2	2	525	1,050	1,050	\$486	\$972	\$307	\$154	\$0.29	\$5,832	\$11,664	\$11,664	\$3,684	\$3.51	100%	100%	32%	32%
Boat/RV-Enclosed	13x40	2	2	520	1,040	1,040	\$449	\$898	\$630	\$315	\$0.61	\$5,388	\$10,776	\$10,776	\$7,560	\$7.27	100%	100%	70%	70%
Boat/RV-Enclosed	12x45	1	1	540	540	540	\$469	\$469	\$314	\$314	\$0.58	\$5,628	\$5,628	\$5,628	\$3,768	\$6.98	100%	100%	67%	67%
Boat/RV-Enclosed	13x43	3	0	559	1,677	0	\$399	\$1,197	\$0	\$0	\$0.00	\$4,788	\$14,364	\$0	\$0	\$0.00	0%	0%	0%	0%
Boat/RV-Enclosed	13x43	3	2	559	1,677	1,118	\$479	\$1,437	\$735	\$368	\$0.66	\$5,748	\$17,244	\$11,496	\$8,820	\$7.89	67%	67%	51%	77%
Boat/RV-Enclosed	14x40	2	1	560	1,120	560	\$402	\$804	\$392	\$392	\$0.70	\$4,824	\$9,648	\$4,824	\$4,704	\$8.40	50%	50%	49%	98%
Boat/RV-Enclosed	14x40	8	7	560	4,480	3,920	\$482	\$3,856	\$2,434	\$348	\$0.62	\$5,784	\$46,272	\$40,488	\$29,208	\$7.45	88%	88%	63%	72%
Boat/RV-Enclosed	13x45	5	5	585	2,925	2,925	\$489	\$2,445	\$1,759	\$352	\$0.60	\$5,868	\$29,340	\$29,340	\$21,108	\$7.22	100%	100%	72%	72%
Boat/RV-Enclosed	14x42	1	1	588	588	588	\$493	\$493	\$349	\$349	\$0.59	\$5,916	\$5,916	\$5,916	\$4,188	\$7.12	100%	100%	71%	71%
Boat/RV-Enclosed	15x40	1	1	600	600	600	\$556	\$556	\$534	\$534	\$0.89	\$6,672	\$6,672	\$6,672	\$6,408	\$10.68	100%	100%	96%	96%
Boat/RV-Enclosed	14x43	1	1	602	602	602	\$423	\$423	\$413	\$413	\$0.69	\$5,076	\$5,076	\$5,076	\$4,956	\$8.23	100%	100%	98%	98%
Boat/RV-Enclosed	14x43	8	6	602	4,816	3,612	\$503	\$4,024	\$2,086	\$348	\$0.58	\$6,036	\$48,288	\$36,216	\$25,032	\$6.93	75%	75%	52%	69%
Boat/RV-Enclosed	13x48	2	2	624	1,248	1,248	\$526	\$1,052	\$802	\$401	\$0.64	\$6,312	\$12,624	\$12,624	\$9,624	\$7.71	100%	100%	76%	76%
Boat/RV-Enclosed	14x45	4	1	630	2,520	630	\$529	\$2,116	\$389	\$389	\$0.62	\$6,348	\$25,392	\$6,348	\$4,668	\$7.41	25%	25%	18%	74%
Boat/RV-Enclosed	16x40	6	6	640	3,840	3,840	\$549	\$3,294	\$2,519	\$420	\$0.66	\$6,588	\$39,528	\$39,528	\$30,228	\$7.87	100%	100%	76%	76%
Boat/RV-Enclosed	15x43	4	3	645	2,580	1,935	\$539	\$2,156	\$1,022	\$341	\$0.53	\$6,468	\$25,872	\$19,404	\$12,264	\$6.34	75%	75%	47%	63%
Boat/RV-Enclosed	13x50	1	0	650	650	0	\$599	\$599	\$0	\$0	\$0.00	\$7,188	\$7,188	\$0	\$0	\$0.00	0%	0%	0%	0%
Boat/RV-Enclosed	14x48	3	2	672	2,016	1,344	\$559	\$1,677	\$718	\$359	\$0.53	\$6,708	\$20,124	\$13,416	\$8,616	\$6.41	67%	67%	43%	64%
Boat/RV-Enclosed	15x45	1	1	675	675	675	\$562	\$562	\$389	\$389	\$0.58	\$6,744	\$6,744	\$6,744	\$4,668	\$6.92	100%	100%	69%	69%
Boat/RV-Enclosed	15x48	11	9	720	7,920	6,480	\$599	\$6,589	\$3,520	\$391	\$0.54	\$7,188	\$79,068	\$64,692	\$42,240	\$6.52	82%	82%	53%	65%
Boat/RV-Enclosed	16x48	1	1	768	768	768	\$629	\$629	\$539	\$539	\$0.70	\$7,548	\$7,548	\$7,548	\$6,468	\$8.42	100%	100%	86%	86%
Boat/RV-Enclosed	15x53	1	1	795	795	795	\$646	\$646	\$409	\$409	\$0.51	\$7,752	\$7,752	\$7,752	\$4,908	\$6.17	100%	100%	63%	63%
Boat/RV-Enclosed	16x50	1	1	800	800	800	\$649	\$649	\$466	\$466	\$0.58	\$7,788	\$7,788	\$7,788	\$5,592	\$6.99	100%	100%	72%	72%
Boat/RV-Enclosed	13x78	2	2	1,014	2,028	2,028	\$719	\$1,438	\$1,283	\$642	\$0.63	\$8,628	\$17,256	\$17,256	\$15,396	\$7.59	100%	100%	89%	89%
Boat/RV-Enclosed	13x80	1	1	1,040	1,040	1,040	\$776	\$776	\$709	\$709	\$0.68	\$9,312	\$9,312	\$9,312	\$8,508	\$8.18	100%	100%	91%	91%
Boat/RV-Enclosed	15x78	3	3	1,170	3,510	3,510	\$789	\$2,367	\$1,968	\$656	\$0.56	\$9,468	\$28,404	\$28,404	\$23,616	\$6.73	100%	100%	83%	83%
Boat/RV-Enclosed	15.5x80	4	3	1,240	4,960	3,720	\$819	\$3,276	\$2,337	\$779	\$0.63	\$9,828	\$29,312	\$29,484	\$28,044	\$7.54	75%	75%	71%	95%
Boat/RV-Enclosed	15x40	1	1	600	600	600	\$516	\$516	\$285	\$285	\$0.48	\$6,192	\$6,192	\$6,192	\$3,420	\$5.70	100%	100%	55%	55%
Boat/RV-Enclosed	15x43	3	3	645	1,935	1,935	\$556	\$1,668	\$1,067	\$356	\$0.55	\$6,672	\$20,016	\$20,016	\$12,804	\$6.62	100%	100%	64%	64%
Boat/RV-Enclosed	15x48	1	0	720	720	0	\$619	\$619	\$0	\$0	\$0.00	\$7,428	\$7,428	\$0	\$0	\$0.00	0%	0%	0%	0%
Boat/RV-Enclosed	15x50	3	2	750	2,250	1,500	\$636	\$1,908	\$810	\$405	\$0.54	\$7,632	\$22,896	\$15,264	\$9,720	\$6.48	67%	67%	42%	64%
Boat/RV-Enclosed	16x48	1	1	768	768	768	\$643	\$643	\$456	\$456	\$0.59	\$7,716	\$7,716	\$7,716	\$5,472	\$7.13	100%	100%	71%	71%
Boat/RV-Enclosed	13x80	1	1	1,040	1,040	1,040	\$799	\$799	\$709	\$709	\$0.68	\$9,588	\$9,588	\$9,588	\$8,508	\$8.18	100%	100%	89%	89%
Boat/RV-Enclosed	15x78	1	1	1,170	1,170	1,170	\$806	\$806	\$599	\$599	\$0.51	\$9,672	\$9,672	\$9,672	\$7,188	\$6.14	100%	100%	74%	74%
Boat/RV-Enclosed	15.5x80	1	1	1,240	1,240	1,240	\$839	\$839	\$607	\$607	\$0.49	\$10,068	\$10,068	\$10,068	\$7,284	\$5.87	100%	100%	72%	72%
Security Beam	0x0	2	2	0	0	0	\$0	\$0	\$0	\$0	\$0.00	\$0	\$0	\$0	\$0	\$0.00	100%	0%	0%	0%
Shop	0x0	2	2	0	0	0	\$0	\$0	\$0	\$0	\$0.00	\$0	\$0	\$0	\$0	\$0.00	100%	0%	0%	0%
<b>TOTALS</b>		<b>294</b>	<b>233</b>					<b>\$102,796</b>	<b>\$61,552</b>	<b>\$264</b>	<b>\$0.57</b>		<b>\$1,233,552</b>	<b>\$972,096</b>	<b>\$738,624</b>	<b>\$6.78</b>	<b>79%</b>	<b>79%</b>	<b>60%</b>	<b>76%</b>

**OKLAHOMA MSA  
Portfolio Map**

25 MILES

25 MILES

**5400 S ANDERSON RD  
OKLAHOMA CITY, OK**

**3801 E INTERSTATE  
240 SERVICE RD,  
OKLAHOMA CITY, OK**

**AREA  
Amenities**  
WITHIN 25 MILES

Walmart  
Lowe's  
Wendy's  
IHOP  
Chili's  
Dunkin' Donuts

**PENN PARK SHOPPING CENTER**  
BEST BUY  
PITNEY BOWES  
AT&T  
MICHAEL'S  
ROSS  
CHARLESTON'S  
Denny's  
Coke

**PENN SQUARE MALL**  
ROSS  
The Capital Store  
SEPHORA  
Walmart  
JCPenney  
POTTERY BARN  
Apple  
Dillard's

OKLAHOMA CITY COMMUNITY COLLEGE

UNIVERSITY OF OKLAHOMA

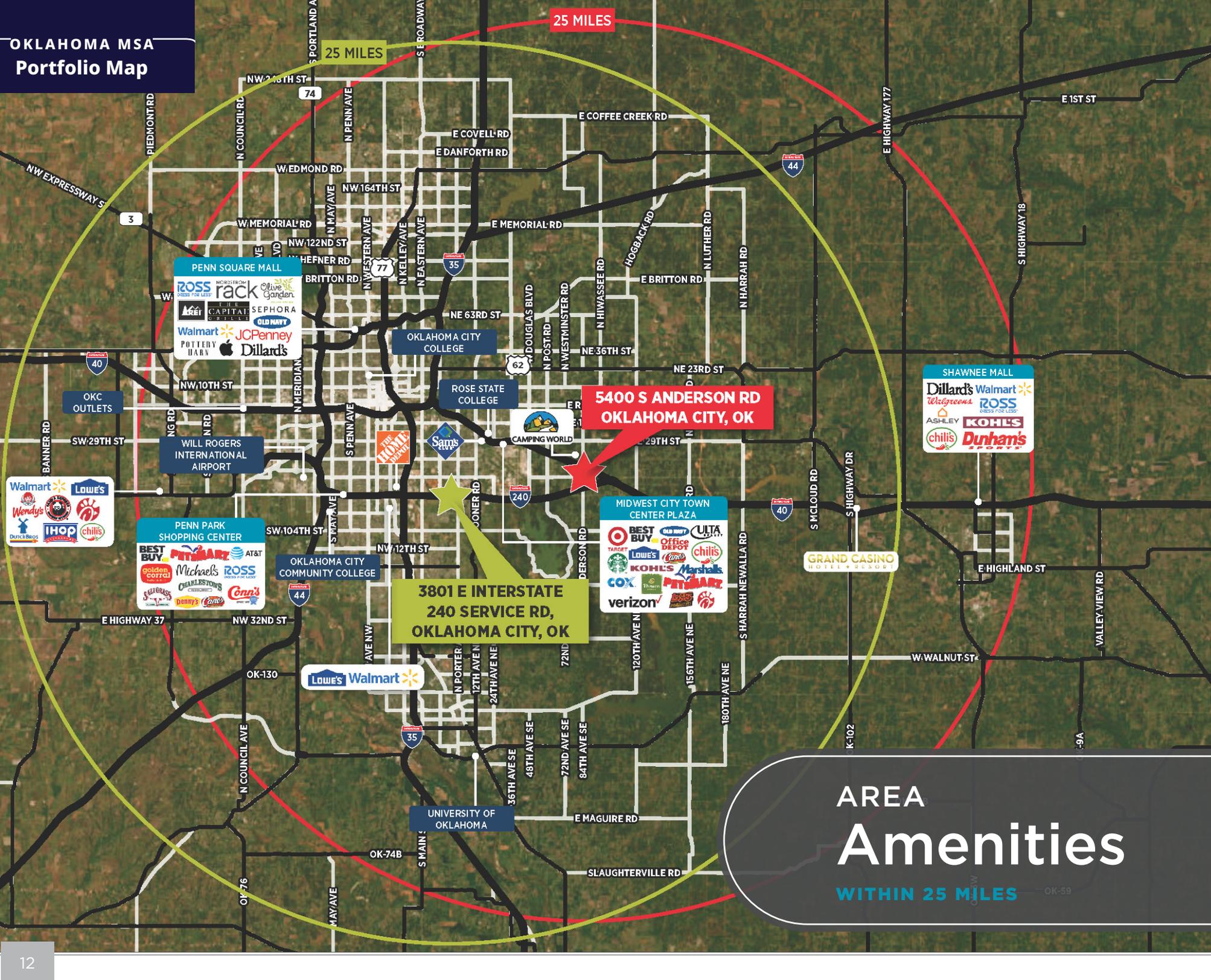
OKLAHOMA CITY COLLEGE

ROSE STATE COLLEGE

**MIDWEST CITY TOWN CENTER PLAZA**  
Target  
Best Buy  
Lowe's  
Office Depot  
Chili's  
Kohles  
Marshall's  
Pitney Bowes  
Verizon

**SHAWNEE MALL**  
Dillard's  
Walmart  
Walgreens  
ROSS  
Ashley  
Kohles  
Chili's  
Dunham's

GRAND CASINO  
HOTEL & RESORT





**GAS STATION**

SITE NAME	PROPERTY ADDRESS
1 CIRCLE K	2323 N PENNSYLVANIA AVE, OKC, OK 73107
2 ALON GAS STATION #2946	8121 N WESTERN AVE, OKC, OK 73114
3 CASEY'S	4000 N PENNSYLVANIA AVE, OKC, OK 73112
4 7-ELEVEN	1101 N W 10TH ST, OKC, OK 73106
5 LOVE'S TRAVEL STOP	7401 S CHOCTAW RD, OKC, OK 73149
6 ONCUE 112	11200 S WESTERN AVE, OKC, OK 73170
7 E EXPRESS	7501 S CHOCTAW RD, OKC, OK 73149
8 LUNDY'S PROPANE	4900 S ANDERSON RD, OKC, OK 73150
9 ROAD STAR	13001 SE 104TH ST, OKC, OK 73165
10 QUIKTRIP #7010	10801 N I-35 SERVICE RD, OKC, OK 73131
11 PHILLIPS 66	4000 NW 63RD ST, OKC, OK 73116
12 SHELL	4500 S I-35 SERVICE RD, OKC, OK 73129
13 TANK N TUMMY	3520 S DOUGLAS BLVD, OKC, OK 73119
14 VALERO	10000 SE 29TH ST, MIDWEST CITY, OK 73130
15 ZD CITY MART (CONOCO)	7410 S ANDERSON RD, OKC, OK 73150
16 PETRO OKLAHOMA CITY 316	20 S MARTIN LUTHER KING AVE, OKC, OK 73117
17 VALERO GAS STATION	924 SE 59TH ST, OKLAHOMA CITY, OK 73129
18 7-ELEVEN	1101 N W 10TH ST, OKLAHOMA CITY, OK 73106
19 BISON RV & AUTO REPAIR	806 SE 97TH ST, MOORE, OK 73160
20 CONOCO	7410 S ANDERSON RD, OKC, OK 73150
21 EEXPRESS TRAVEL CENTER	1900 E RENO AVE, OKLAHOMA CITY, OK
22 EEXPRESS	6002 S I-35 SERVICE RD, OKC, OK 73149
23 LOVE'S TRAVEL STOP	845 SE 89TH ST, OKLAHOMA CITY, OK 73149
24 LOVE'S TRAVEL STOP	235 NW 24TH ST, NEWCASTLE, OK 73065

**RV DEALER/ RV REPAIR**

1 P&M TRUCK WASH AND REPAIR	1901 E RENO AVE, OKLAHOMA CITY, OK 73117
2 BEYOND RV	8601 GATEWAY TERRACE, OKC, OK 73149
3 RAPID TRUCK & TRAILER MOBILE REPAIR LLC	5725 S HIGH AVE, OKLAHOMA CITY, OK 73129
4 AAA RV COLLISION AND SERVICE	10519 S SUNNYLANE RD, OKC, OK 73160
5 OPTIMUM RV OKLAHOMA CITY	3045 N SERVICE RD, MOORE, OK 73160
6 FUN TOWN RV OKLAHOMA CITY	7601 S SHIELDS BLVD, OKC, OK 73149
7 LEWIS RV CENTER	1600 E RENO AVE, OKC OK 73117
8 CAMPING WORLD RV SALES	4901 S ANDERSON RD, OKC, OK 73150
9 SILVERADO ROAD SERVICE DIESEL & RV REPAIR SHOP	6710 S EASTERN AVE, OKC, OK 73149
10 VP RACING FUELS	3001 S ROBINSON AVE, OKC, OK 73109
11 MOBILEMART - OKLAHOMA CITY	8001 S SHIELDS BLVD, OKC, OK 73149

**3801 E INTERSTATE  
240 SERVICE RD,  
OKLAHOMA CITY, OK**

**5400 S ANDERSON RD  
OKLAHOMA CITY, OK**

**AREA  
Gas Stations  
WITHIN 25 MILES**

**OKLAHOMA MSA  
Portfolio Map**



SITE NAME	PROPERTY ADDRESS
1 EASTLAND HILLS RV PARK	3100 S DOUGLAS BLVD, OKC, OK 73150
2 ROADRUNNER RV PARK	4740 S I-35 SERVICE RD, OKC, OK 73129
3 ROCKWELL RV PARK	720 S ROCKWELL AVE, OKC, OK 73128
4 COUNCIL ROAD RV PARK	8108 SW 8TH ST, OKC, OK 73128
5 MUSTANG RUN RV PARK	11528 W I-40 SERVICE RD, YUKON, OK 73099
6 ABE'S RV PARK	12115 N I-35 SERVICE RD, OKC, OK 73131
7 OKLAHOMA ADULT RV PARK	208 NE 85TH ST, NEWCASTLE, OK 73065
8 TWIN FOUNTAINS RV PARK	2727 NE 63RD ST, OKC, OK 73111
9 EDGEWOOD RV PARK	8801 SE 29TH ST, OKC, OK 73110
10 PARKWAY MOBILE HOME & RV PARK	10301 SE 29TH ST, OKC, OK 73130
11 OKLAHOMA CITY EAST KOA HOLIDAY	6200 S CHOCTAW RD, CHOCTAW, OK 73020
12 CENTRAL STATE PARK	7900 E 2ND ST, EDMOND, OK 73034
13 OKC FAIRGROUNDS RV PARK	OKC FAIRGROUNDS RV PARK, OK 73107
14 MUSTANG RUN RV PARK	11528 I-40 SERVICE RD, YUKON, OK 73099
15 COUNCIL ROAD RV PARK	8108 SW 8TH STREET, OKLAHOMA CITY, OK 73128
16 ROCKWELL RV PARK	OKLAHOMA CITY, OK
17 OKLAHOMA CITY NATIONAL MEMORIAL	620 N HARVEY AVE, OKLAHOMA CITY, OK 73102
18 LAKE THUNDERBIRD STATE PARK	13101 ALAMEDA DR, NORMAN, OK 73026
19 CEDAR LAKE MOBILE HOME & RV PARK	600 SW 134TH ST, OKLAHOMA CITY, OK 73170
20 ROLLING ACRES MOBILE HOME & RV	1012 SE 42ND ST, OKLAHOMA CITY, OK 73129
21 FAIRGROUNDS RV PARK	200 LAND RUSH ST, OKLAHOMA CITY, OK 73107
22 ROCKWELL RV PARK & CAMPGROUND	720 S ROCKWELL AVE, OKLAHOMA CITY, OK 73128
23 FOREST PARK ESTATES MHC	4800 FOSTER RD, OKLAHOMA CITY, OK 73129
24 TWIN FOUNTAINS RV PARK	2821 NE 50TH ST, OKLAHOMA CITY, OK 73111
25 COUNCIL ROAD RV PARK	6701 NW 39TH EXPY, BETHANY, OK 73008
26 A-AAA ADULT RV PARK	208 NE 85TH ST, NEWCASTLE, OK 73065

**5400 S ANDERSON RD  
OKLAHOMA CITY, OK**

**3801 E INTERSTATE  
240 SERVICE RD,  
OKLAHOMA CITY, OK**

**RV & STATE  
Parks**  
WITHIN 25 MILES

# A+ BOAT AND RV Financials

OKLAHOMA MSA  
A+ Boat and RV Storage



# PROPERTY Financials

A+ Boat and RV Storage  
5400 S Anderson Road  
Oklahoma City, OK 73150

## INCOME ASSUMPTIONS

<b>Rental Income Trailing Factor</b>	12 Months
<b>Tenant Insurance Penetration Rate</b>	
Year 2	35%
Year 3 Moving Forward	50%
<b>Annual Commission to Facility Per Unit</b>	\$120
<b>Physical Occupancy</b>	
Year 1	92%
Year 2	96%
Year 3	96%
Year 4 Moving Forward	96%
<b>Economic Occupancy</b>	
Year 1	75%
Year 2	82%
Year 3	88%
Year 4 Moving Forward	88%
<b>Effective Gross Rental Income Growth</b>	
Year 1	15%
Year 2	13%
Year 3	12%
Year 4	4%
Year 5 Moving Forward	4%

## EXPENSE ASSUMPTIONS

<b>Expense Growth Rate</b>	2%
<b>Management Fee (% of EGI)</b>	5%

## PROPERTY TAX ASSUMPTIONS

<b>County</b>	Oklahoma
<b>Current Assessed Value</b>	742,500
<b>Goodwill Price Allocation</b>	25.00%
<b>Assessment Factor</b>	Goodwill Alloc.
<b>Equalization Factor</b>	Assessment Ratio
<b>Millage Rate</b>	128.51
<b>Millage Divisor</b>	1,000
<b>Reassess On Sale</b>	No
<b>Property Tax Growth Rate</b>	2.00%

## LOAN ASSUMPTIONS

<b>LTV</b>	60%
<b>Loan Term</b>	10
<b>Amortization (Years)</b>	30
<b>Interest Rate (Annual)</b>	7.80%
<b>Interest Only Period (Years)</b>	2

# INCOME & Expenses

OKLAHOMA MSA  
A+ Boat and RV Storage

A+ Boat and RV Storage  
5400 S Anderson Road  
Oklahoma City, OK 73150

REVENUE	ADJ. T - 12	\$/SF	YEAR 1	\$/SF	YEAR 2	\$/SF	YEAR 3	\$/SF
Scheduled Base Rental	954,720	\$7.41	983,362	\$7.63	1,012,862	\$7.86	1,053,377	\$8.18
Physical Occupancy	83%		92%		96%		96%	
Economic Occupancy	67%		75%		82%		88%	
<b>Effective Gross Rental Income</b>	<b>641,730</b>		<b>737,521</b>		<b>830,547</b>		<b>926,972</b>	
Merchandise Income	579	0.1%	665	0.1%	749	0.1%	836	0.1%
Cost of Goods Sold	(133)		(333)		(375)		(418)	
Ancillary Income (e.g. Admin, Late Fees)	3,244	0.5%	3,728	0.5%	4,199	0.5%	4,686	0.5%
Tenant Insurance Income	3,941		4,931		7,204		10,291	
Truck Rental Income	-		-		-		-	
Other Income	-		-		-		-	
<b>EFFECTIVE GROSS INCOME</b>	<b>649,361</b>	<b>\$5.04</b>	<b>746,514</b>	<b>\$5.79</b>	<b>842,324</b>	<b>\$6.54</b>	<b>942,367</b>	<b>\$7.31</b>

OPERATING EXPENSES	ADJ. T - 12	\$/SF	YEAR 1	\$/SF	YEAR 2	\$/SF	YEAR 3	\$/SF
Taxes	95,419	\$0.74	97,327	\$0.76	99,274	\$0.77	101,259	\$0.79
(Costs for) On-site Management	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00
Off Site Management	32,468	\$0.25	37,326	\$0.29	42,116	\$0.33	47,118	\$0.37
Insurance	23,656	\$0.18	24,129	\$0.19	24,612	\$0.19	25,104	\$0.19
Advertising	19,325	\$0.15	19,712	\$0.15	20,106	\$0.16	10,000	\$0.08
Repairs and Maintenance	9,469	\$0.07	9,658	\$0.07	9,851	\$0.08	10,048	\$0.08
Reserve for Capital Improvements	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00
Utilities	12,327	\$0.10	12,574	\$0.10	12,825	\$0.10	13,082	\$0.10
Administration	3,317	\$0.03	3,383	\$0.03	3,451	\$0.03	3,520	\$0.03
Credit Card Processing Fees	11,364	\$0.09	13,064	\$0.10	14,741	\$0.11	16,491	\$0.13
Telephone	2,168	\$0.02	2,212	\$0.02	2,256	\$0.02	2,301	\$0.02
Professional Fees	2,000	\$0.02	2,040	\$0.02	2,081	\$0.02	2,122	\$0.02
Other	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00
Non-Operating Expense	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00
<b>OPERATING EXPENSES</b>	<b>211,512</b>	<b>\$1.64</b>	<b>221,424</b>	<b>\$1.72</b>	<b>231,312</b>	<b>\$1.80</b>	<b>231,046</b>	<b>\$1.79</b>
Operating Expense Ratio	33%		30%		27%		25%	

<b>NET OPERATING INCOME</b>	<b>437,848</b>	<b>\$3.40</b>	<b>525,090</b>	<b>\$4.08</b>	<b>611,013</b>	<b>\$4.74</b>	<b>711,321</b>	<b>\$5.52</b>
-----------------------------	----------------	---------------	----------------	---------------	----------------	---------------	----------------	---------------

# 10-YEAR CASH FLOW

A+ Boat and RV Storage  
5400 S Anderson Road  
Oklahoma City, OK 73150

REVENUE	YR 1	YR 2	YR 3	YR 4	YR 5	YR 6	YR 7	YR 8	YR 9	YR 10
Scheduled Base Rental	983,362	1,012,862	1,053,377	1,095,512	1,139,333	1,184,906	1,232,302	1,281,594	1,332,858	1,386,172
Economic Occupancy	75%	82%	88%	88%	88%	88%	88%	88%	88%	88%
<b>Effective Gross Rental Income</b>	<b>737,521</b>	<b>830,547</b>	<b>926,972</b>	<b>964,051</b>	<b>1,002,613</b>	<b>1,042,717</b>	<b>1,084,426</b>	<b>1,127,803</b>	<b>1,172,915</b>	<b>1,219,832</b>
Merchandise Income	665	749	836	870	905	941	978	1,018	1,058	1,101
Cost of Goods Sold	(333)	(375)	(418)	(435)	(452)	(470)	(489)	(509)	(529)	(550)
Ancillary Income (e.g. Admin, Late Fees)	3,728	4,199	4,686	4,874	5,068	5,271	5,482	5,701	5,929	6,167
Tenant Insurance Income	4,931	7,204	10,291	10,291	10,291	10,291	10,291	10,291	10,291	10,291
Truck Rental Income	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-
<b>Effective Gross Income</b>	<b>746,514</b>	<b>842,324</b>	<b>942,367</b>	<b>979,650</b>	<b>1,018,425</b>	<b>1,058,750</b>	<b>1,100,688</b>	<b>1,144,304</b>	<b>1,189,665</b>	<b>1,236,840</b>
OPERATING EXPENSES	YR 1	YR 2	YR 3	YR 4	YR 5	YR 6	YR 7	YR 8	YR 9	YR 10
Taxes	97,327	99,274	101,259	103,284	105,350	107,457	109,606	111,798	114,034	116,315
(Costs for) On-site Management	-	-	-	-	-	-	-	-	-	-
Off Site Management	37,326	42,116	47,118	48,983	50,921	52,937	55,034	57,215	59,483	61,842
Insurance	24,129	24,612	25,104	25,606	26,118	26,640	27,173	27,717	28,271	28,836
Advertising	19,712	20,106	10,000	10,200	10,404	10,612	10,824	11,041	11,262	11,487
Repairs and Maintenance	9,658	9,851	10,048	10,249	10,454	10,663	10,876	11,094	11,316	11,542
Reserve for Capital Improvements	-	-	-	-	-	-	-	-	-	-
Utilities	12,574	12,825	13,082	13,343	13,610	13,882	14,160	14,443	14,732	15,027
Administration	3,383	3,451	3,520	3,590	3,662	3,735	3,810	3,886	3,964	4,043
Credit Card Processing Fees	13,064	14,741	16,491	17,144	17,822	18,528	19,262	20,025	20,819	21,645
Telephone	2,212	2,256	2,301	2,347	2,394	2,442	2,491	2,540	2,591	2,643
Professional Fees	2,040	2,081	2,122	2,165	2,208	2,252	2,297	2,343	2,390	2,438
Other	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>221,424</b>	<b>231,312</b>	<b>231,046</b>	<b>236,911</b>	<b>242,944</b>	<b>249,150</b>	<b>255,535</b>	<b>262,103</b>	<b>268,863</b>	<b>275,818</b>
Operating Expense Ratio	29.7%	27.5%	24.5%	24.2%	23.9%	23.5%	23.2%	22.9%	22.6%	22.3%
<b>NET OPERATING INCOME</b>	<b>525,090</b>	<b>611,013</b>	<b>711,321</b>	<b>742,739</b>	<b>775,480</b>	<b>809,600</b>	<b>845,154</b>	<b>882,201</b>	<b>920,802</b>	<b>961,022</b>

# VENTURE OUT Financials

OKLAHOMA MSA  
Venture Out



# PROPERTY Financials

Venture Out  
3801 E I-240 Service Road  
Oklahoma City, OK 73135

## INCOME ASSUMPTIONS

<b>Rental Income Trailing Factor</b>	12 months
<b>Tenant Insurance Penetration Rate</b>	
Year 1	50%
Year 2	65%
Year 3 Moving Forward	75%
<b>Annual Commission to Facility Per Unit</b>	\$120
<b>Physical Occupancy</b>	
Year 1	92%
Year 2	94%
Year 3	94%
Year 4 Moving Forward	94%
<b>Economic Occupancy</b>	
Year 1	70%
Year 2	78%
Year 3	80%
Year 4 Moving Forward	80%
<b>Effective Gross Rental Income Growth</b>	
Year 1	14%
Year 2	12%
Year 3	4%
Year 4	4%
Year 5 Moving Forward	4%

## EXPENSE ASSUMPTIONS

<b>Expense Growth Rate</b>	2%
<b>Management Fee (% of EGI)</b>	5%

## PROPERTY TAX ASSUMPTIONS

<b>County</b>	Oklahoma
<b>Current Assessed Value</b>	635,525
<b>Goodwill Price Allocation</b>	25%
<b>Assessment Factor</b>	11%
<b>Equalization Factor</b>	1
<b>Millage Rate</b>	128.51
<b>Millage Divisor</b>	1000
<b>Reassess On Sale</b>	No
<b>Property Tax Growth Rate</b>	2%

## LOAN ASSUMPTIONS

<b>LTV</b>	60%
<b>Loan Term</b>	10
<b>Amortization (Years)</b>	30
<b>Interest Rate (Annual)</b>	7.80%
<b>Interest Only Period (Years)</b>	2

# INCOME & Expenses

OKLAHOMA MSA  
Venture Out

Venture Out  
3801 E I-240 Service Road  
Oklahoma City, OK 73135

REVENUE	ADJ. T - 12	\$/SF	YEAR 1	\$/SF	YEAR 2	\$/SF	YEAR 3	\$/SF	YEAR 4	\$/SF	YEAR 5	\$/SF
Scheduled Base Rental	1,233,552	\$9.00	1,236,019	\$9.02	1,242,199	\$9.07	1,260,832	\$9.20	1,311,265	\$9.57	1,260,832	\$9.20
Physical Occupancy	79%		92%		94%		94%		94%		94%	
Economic Occupancy	61%		70%		78%		80%		80%		80%	
<b>Effective Gross Rental Income</b>	<b>758,611</b>		<b>865,213</b>		<b>968,915</b>		<b>1,008,666</b>		<b>1,049,012</b>		<b>1,008,666</b>	
Merchandise Income	1,270	0.2%	2,596	0.3%	2,907	0.3%	3,026	0.3%	3,147	0.3%	3,026	0.3%
Cost of Goods Sold	(244)		(1,298)		(1,453)		(1,513)		(1,574)		(1,513)	
Ancillary Income (e.g. Admin, Late Fees)	8,258	1.1%	9,419	1.1%	10,548	1.1%	10,981	1.1%	11,420	1.1%	10,981	1.1%
Tenant Insurance Income	8,461		10,819		14,371		16,582		16,582		16,582	
Truck Rental Income	699		727		756		786		818		786	
Other Income	6,500		6,500		6,500		6,500		6,500		6,500	
<b>EFFECTIVE GROSS INCOME</b>	<b>783,555</b>	<b>\$5.72</b>	<b>893,976</b>	<b>\$6.53</b>	<b>1,002,543</b>	<b>\$7.32</b>	<b>1,045,027</b>	<b>\$7.63</b>	<b>1,085,905</b>	<b>\$7.93</b>	<b>1,045,027</b>	<b>\$7.63</b>

OPERATING EXPENSES	ADJ. T - 12	\$/SF	YEAR 1	\$/SF	YEAR 2	\$/SF	YEAR 3	\$/SF	YEAR 4	\$/SF	YEAR 5	\$/SF
Taxes	106,551	\$0.78	108,682	\$0.79	110,856	\$0.81	113,073	\$0.83	115,334	\$0.84	113,073	\$0.83
(Costs for) On-site Management	37,857	\$0.28	38,614	\$0.28	39,387	\$0.29	40,174	\$0.29	40,978	\$0.30	40,174	\$0.29
Off Site Management	39,178	\$0.29	44,699	\$0.33	50,127	\$0.37	52,251	\$0.38	54,295	\$0.40	52,251	\$0.38
Insurance	26,630	\$0.19	27,163	\$0.20	27,706	\$0.20	28,260	\$0.21	28,825	\$0.21	28,260	\$0.21
Advertising	20,551	\$0.15	20,962	\$0.15	21,381	\$0.16	10,000	\$0.07	10,200	\$0.07	10,000	\$0.07
Repairs and Maintenance	3,801	\$0.03	3,877	\$0.03	3,955	\$0.03	4,034	\$0.03	4,115	\$0.03	4,034	\$0.03
Reserve for Capital Improvements	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00
Utilities	9,234	\$0.07	9,418	\$0.07	9,607	\$0.07	9,799	\$0.07	9,995	\$0.07	9,799	\$0.07
Administration	8,766	\$0.06	8,942	\$0.07	9,121	\$0.07	9,303	\$0.07	9,489	\$0.07	9,303	\$0.07
Credit Card Processing Fees	13,005	\$0.09	14,837	\$0.11	16,639	\$0.12	17,344	\$0.13	18,023	\$0.13	17,344	\$0.13
Telephone	1,243	\$0.01	1,268	\$0.01	1,293	\$0.01	1,319	\$0.01	1,345	\$0.01	1,319	\$0.01
Professional Fees	1,000	\$0.01	1,020	\$0.01	1,040	\$0.01	1,061	\$0.01	1,082	\$0.01	1,061	\$0.01
Other	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00
Non-Operating Expense	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00
<b>OPERATING EXPENSES</b>	<b>267,816</b>	<b>\$1.95</b>	<b>279,482</b>	<b>\$2.04</b>	<b>291,111</b>	<b>\$2.12</b>	<b>286,618</b>	<b>\$2.09</b>	<b>293,681</b>	<b>\$2.14</b>	<b>286,618</b>	<b>\$2.09</b>
Operating Expense Ratio	34%		31%		29%		27%		27%		27%	

<b>NET OPERATING INCOME</b>	<b>515,740</b>	<b>\$3.76</b>	<b>614,494</b>	<b>\$4.49</b>	<b>711,432</b>	<b>\$5.19</b>	<b>758,409</b>	<b>\$5.54</b>	<b>792,224</b>	<b>\$5.78</b>	<b>758,409</b>	<b>\$5.54</b>
-----------------------------	----------------	---------------	----------------	---------------	----------------	---------------	----------------	---------------	----------------	---------------	----------------	---------------

# 10-YEAR CASH FLOW

Venture Out  
3801 E I-240 Service Road  
Oklahoma City, OK 73135

REVENUE	ADJ. T - 12	YR 1	YR 2	YR 3	YR 4	YR 5	YR 6	YR 7	YR 8	YR 9	YR 10
Scheduled Base Rental	1,233,552	1,236,019	1,242,199	1,260,832	1,311,265	1,363,716	1,418,265	1,474,995	1,533,995	1,595,355	1,659,169
Economic Occupancy	61%	70%	78%	80%	80%	80%	80%	80%	80%	80%	80%
<b>Effective Gross Rental Income</b>	<b>758,611</b>	<b>865,213</b>	<b>968,915</b>	<b>1,008,666</b>	<b>1,049,012</b>	<b>1,090,973</b>	<b>1,134,612</b>	<b>1,179,996</b>	<b>1,227,196</b>	<b>1,276,284</b>	<b>1,327,335</b>
Merchandise Income	1,270	2,596	2,907	3,026	3,147	3,273	3,404	3,540	3,682	3,829	3,982
Cost of Goods Sold	(244)	(1,298)	(1,453)	(1,513)	(1,574)	(1,636)	(1,702)	(1,770)	(1,841)	(1,914)	(1,991)
Ancillary Income (e.g. Admin, Late Fees)	8,258	9,419	10,548	10,981	11,420	11,877	12,352	12,846	13,360	13,894	14,450
Tenant Insurance Income	8,461	10,819	14,371	16,582	16,582	16,582	16,582	16,582	16,582	16,582	16,582
Truck Rental Income	699	727	756	786	818	851	885	920	957	995	1,035
Other Income	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500
<b>Effective Gross Income</b>	<b>783,555</b>	<b>893,976</b>	<b>1,002,543</b>	<b>1,045,027</b>	<b>1,085,905</b>	<b>1,128,418</b>	<b>1,172,632</b>	<b>1,218,614</b>	<b>1,266,435</b>	<b>1,316,169</b>	<b>1,367,892</b>
OPERATING EXPENSES		YR 1	YR 2	YR 3	YR 4	YR 5	YR 6	YR 7	YR 8	YR 9	YR 10
Taxes	106,551	108,682	110,856	113,073	115,334	117,641	119,994	122,393	124,841	127,338	129,885
(Costs for) On-site Management	37,857	38,614	39,387	40,174	40,978	41,797	42,633	43,486	44,356	45,243	46,148
Off Site Management	39,178	44,699	50,127	52,251	54,295	56,421	58,632	60,931	63,322	65,808	68,395
Insurance	26,630	27,163	27,706	28,260	28,825	29,402	29,990	30,590	31,201	31,825	32,462
Advertising	20,551	20,962	21,381	10,000	10,200	10,404	10,612	10,824	11,041	11,262	11,487
Repairs and Maintenance	3,801	3,877	3,955	4,034	4,115	4,197	4,281	4,367	4,454	4,543	4,634
Reserve for Capital Improvements	-	-	-	-	-	-	-	-	-	-	-
Utilities	9,234	9,418	9,607	9,799	9,995	10,195	10,398	10,606	10,819	11,035	11,256
Administration	8,766	8,942	9,121	9,303	9,489	9,679	9,872	10,070	10,271	10,477	10,686
Credit Card Processing Fees	13,005	14,837	16,639	17,344	18,023	18,728	19,462	20,225	21,019	21,844	22,703
Telephone	1,243	1,268	1,293	1,319	1,345	1,372	1,400	1,428	1,456	1,485	1,515
Professional Fees	1,000	1,020	1,040	1,061	1,082	1,104	1,126	1,149	1,172	1,195	1,219
Other	-	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>267,816</b>	<b>279,482</b>	<b>291,111</b>	<b>286,618</b>	<b>293,681</b>	<b>300,940</b>	<b>308,400</b>	<b>316,068</b>	<b>323,951</b>	<b>332,056</b>	<b>340,388</b>
Operating Expense Ratio	34.2%	31.3%	29.0%	27.4%	27.0%	26.7%	26.3%	25.9%	25.6%	25.2%	24.9%
<b>NET OPERATING INCOME</b>	<b>515,740</b>	<b>614,494</b>	<b>711,432</b>	<b>758,409</b>	<b>792,224</b>	<b>827,478</b>	<b>864,232</b>	<b>902,545</b>	<b>942,483</b>	<b>984,113</b>	<b>1,027,504</b>

# MARKET Overview

## OKLAHOMA MSA MARKET DRIVERS



### CONSISTENT POPULATION GROWTH

Oklahoma City sees steady population growth, driven by in-migration due to affordable living, job opportunities, and a high quality of life.



### CENTRAL U.S. LOCATION WITH INTERSTATE ACCESS

Located near the U.S. geographic center, Oklahoma City is a key logistics hub. The property's direct access to I-40, and proximity to I-35, I-240, and I-44 ensures strong local demand and attracts transient RV travelers and cross-country users.



### RESILIENT REAL ESTATE MARKET

Oklahoma City's real estate market is stable and less volatile than coastal metros, providing a safer, more predictable environment for real asset investments, especially in the specialty storage sector.



### UNDERSUPPLIED RV & BOAT STORAGE MARKET

Oklahoma City's RV and boat storage market remains undersupplied, with limited high-quality options despite rising demand. Many competitors are at full capacity, presenting a prime opportunity for buyers to capitalize on modern amenities and services.



### HIGH RV OWNERSHIP

Oklahoma ranks in the top 20 states for RV ownership per capita, driven by a strong culture of camping, boating, and road trips, providing a built-in customer base for RV and boat storage facilities.



### LOW OPERATING COSTS, HIGH CASH FLOW POTENTIAL

Oklahoma's low property taxes, affordable labor, and minimal regulations boost profit margins and enable competitive pricing, offering a clear advantage over high-cost states like California, Florida, and Washington.



### STRONG JOB GROWTH

Oklahoma City ranks among the top U.S. cities for job growth, driven by sectors like aerospace, energy, healthcare, and logistics, resulting in consistent job creation and low unemployment.



### CURRENT POPULATION

Approximately 715,893 residents in 2025, making it the largest city in Oklahoma. The Oklahoma City metropolitan area reached 1,037,000 residents in 2025, reflecting a 0.97% increase from the previous year.



**OKLAHOMA**  
**\$5.5 BILLION**  
**IN REVENUE**

## OKLAHOMA'S GROWING RECREATIONAL FOOTPRINT

In 2023, Oklahoma contributed significantly to the national recreation manufacturing sector, supporting local economies and small businesses tied to RV travel and outdoor tourism.

According to the Oklahoma State Parks Foundation, Oklahoma's state parks welcomed approximately 11.2 million visitors annually, generating an estimated \$354 million in visitor spending and supporting nearly 2,980 local jobs.

The **Oklahoma Metropolitan Statistical Area (MSA)** is becoming a growing hub for outdoor and recreational vehicle ownership, aligning with the state's expanding reputation in the RV and boating sectors. With over 150,000 boats and more than 100,000 RVs registered in Oklahoma, a significant portion of this ownership is concentrated in the Oklahoma City MSA and surrounding areas, reflecting the state's increasing embrace of outdoor recreational activities.



### Proximity to Recreational Destinations

The Oklahoma City metro area is centrally located near some of the state's top recreational destinations—including Lake Thunderbird, Lake Hefner, Arcadia Lake, and a variety of state parks—making it an ideal base for boating, RV travel, and outdoor adventure.



### Population Density

As one of the most populous regions in Oklahoma, the Oklahoma City MSA naturally accounts for a significant portion of the state's boat and RV ownership, reflecting the area's growing interest in outdoor recreation and leisure activities.



### Lifestyle Trends

Oklahoma residents, particularly in the Oklahoma City MSA, are increasingly embracing an outdoor and mobile lifestyle, with boats and RVs playing a central role. This shift is supported by the state's expanding infrastructure, including lakefront marinas, RV parks, and scenic campgrounds that cater to both weekend adventurers and long-term outdoor enthusiasts.

## MARKET SIZE

The RV Dealers industry in Oklahoma is projected to reach approximately \$855.6 million by 2025, indicating a robust market presence.

## KEY GROWTH AND INDUSTRY INSIGHTS

## INDUSTRY GROWTH

The number of RV dealerships in Oklahoma has been increasing, with around 130 establishments currently operating.

## DEALERSHIP CONCENTRATION

The highest concentration of RV dealerships in Oklahoma is in Oklahoma County, indicating active RV markets in these regions.

## RV OWNERSHIP TRENDS IN OKLAHOMA

## GROWING YOUNG DEMOGRAPHIC

Younger buyers, particularly millennials, are showing increased interest in RVs, driven by a desire for more affordable travel options and flexible living arrangements. This trend is encouraging dealerships to cater more to entry-level RVs and lightweight trailers that are easier to manage and more affordable.

## CONSUMER TRENDS

Oklahomans are increasingly investing in RVs for both recreational travel and as affordable housing alternatives, driven by the state's expansive landscapes and outdoor lifestyle.

**Growth Projections: The RV industry in Oklahoma is expected to continue its growth trajectory, supported by favorable economic conditions and a strong consumer interest in RV ownership.**

# OKLAHOMA MSA OVERVIEW

 **LARGEST EMPLOYERS**

EMPLOYER	INDUSTRY	EMPLOYEES
State of Oklahoma	Government	37,600
Tinker Air Force Base	Military	26,000
Oklahoma State University - Stillwater	Higher Education	13,940
University of Oklahoma - Norman	Higher Education	11,530
INTEGRIS Health	Healthcare	11,000
Amazon	Warehouse & Distribution	8,000



RECREATIONAL  
**PROPERTY  
ADVISORS**

**DEVIN BEASLEY**

Executive Director  
Capital Markets | RPA  
Recreational Property Advisors  
RV & Boat | Marinas | RV Resorts  
+1 703 795 9942  
devin.beasley@cushwake.com

**KIM BROTHERS**

Brokerage Specialist  
Capital Markets | RPA  
Recreational Property Advisors  
RV & Boat | Marinas | RV Resorts  
+1 813 520 5230  
kim.brothers@cushwake.com



©2025 Cushman & Wakefield. All rights reserved. The information contained in this communication is strictly confidential. This information has been obtained from sources believed to be reliable but has not been verified. NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, IS MADE AS TO THE CONDITION OF THE PROPERTY (OR PROPERTIES) REFERENCED HEREIN OR AS TO THE ACCURACY OR COMPLETENESS OF THE INFORMATION CONTAINED HEREIN, AND SAME IS SUBMITTED SUBJECT TO ERRORS, OMISSIONS, CHANGE OF PRICE, RENTAL OR OTHER CONDITIONS, WITHDRAWAL WITHOUT NOTICE, AND TO ANY SPECIAL LISTING CONDITIONS IMPOSED BY THE PROPERTY OWNER(S). ANY PROJECTIONS, OPINIONS OR ESTIMATES ARE SUBJECT TO UNCERTAINTY AND DO NOT SIGNIFY CURRENT OR FUTURE PROPERTY PERFORMANCE.