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OFFERING
MEMORANDUM



4600 WEST WALL STREET

MIDLAND, TX 79703

TAG INDUSTRIAL
THE ABUSHAGUR GROUP

Marcus & Millichap

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All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

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OFFICES THROUGHOUT THE U.S. AND CANADA
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The image is a composite of two photographs. The left side shows the interior of a large industrial building with a high, vaulted ceiling supported by a grid of steel trusses. The floor is a smooth, light-colored concrete. The right side shows the exterior of a similar industrial building, featuring a facade of blue corrugated metal panels and a series of windows near the base. The entire image has a blue color cast.

SECTION 1
INVESTMENT
OVERVIEW

Marcus & Millichap

4600 WEST WALL STREET

MIDLAND, TX 79703

INVESTMENT HIGHLIGHTS

- 24,040-Square-Foot Industrial Asset, Situated on 4.70 Acres
 - Metal Construction, Featuring Six Grade-Level Doors and 16' Clear Height
 - Over 12,000 Square Feet of Shop Space was Added on to Original Structure in 2009
 - Vacant Sale Ideal for Owner-User in Need of High Visibility Location or Investor Lease-Up Opportunity
 - Concrete Parking Lot Surrounds the Main Building, with Ample Outside Storage to the Rear of the Property
 - 1.02 Acres on the North Side of Property is Zoned MF-22 for Multifamily, Allowing for Development of Residential Units for Workforce Housing
 - High Traffic Area Near the Intersection of Interstate 20 Business Loop and Loop 250, for Easy Access Across the City
-

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 4600 West Wall Street in Midland, Texas. The subject property consists of approximately 24,040 square feet of space and is situated on 4.70 acres of land. The asset features metal construction, six grade-level doors, and 16' clear height. Over 12,000 square feet of shop space was added on to the original structure in 2009. A concrete parking lot surrounds the main building, with ample outside storage to the rear of the property. This vacant sale is ideal for an owner-user in need of a high visibility location, or as a lease-up opportunity. In addition, there are 1.02 acres on the north side of property that are zoned MF-22 (multifamily), allowing for development of residential units for workforce housing. The subject property is located in a high-traffic area near the intersection of Interstate 20 Business Loop and Loop 250 for easy access across the city.

Located in West Texas, the Midland-Odessa metro is considered to be an energy capital as the Permian Basin is one of the biggest oil fields in the world and is home to some of the largest petroleum-producing companies. The metro consists of Martin, Midland, and Ector counties. The public sector is a top job provider, but the private sector is driving the economic growth. The two largest cities are Midland with nearly 140,000 residents and Odessa with roughly 120,000 residents.

Midland is the center of America's oil and gas production. Petroleum production and all things in between are prevalent in the area, but Midland is making great efforts and succeeding in diversifying into additional industries such as aerospace. Interstate 20 runs through Midland, making it easy to transport goods and raw materials throughout the country. Rated the No. 1 state for business by U.S. corporate executives, this is an excellent place to start or grow a business in Texas. (midlandtxedc.com). Major employers include: Halliburton, Hilliard, Legacy Reserves, Midland College, Midland Health, Patterson-UTI, Pioneer Natural Resources, Schlumberger, Weatherford, Baker Hughes, Chevron, ConocoPhillips, Bloomberg, and more.



PROPERTY DETAILS

4600 WEST WALL STREET,
MIDLAND, TX 79703

Number of Buildings	1
Total Square Feet	24,040
Warehouse Square Feet	17,890
Office Square Feet	6,150
Year Built	1967/2009
Lot Size	4.70 Acres
Type of Ownership	Fee Simple
Clear Height	16'
Building Class	B
Tenancy	Single
Grade Level Doors	6
Construction	Metal
Zoning	Commercial

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OFFERING HIGHLIGHTS

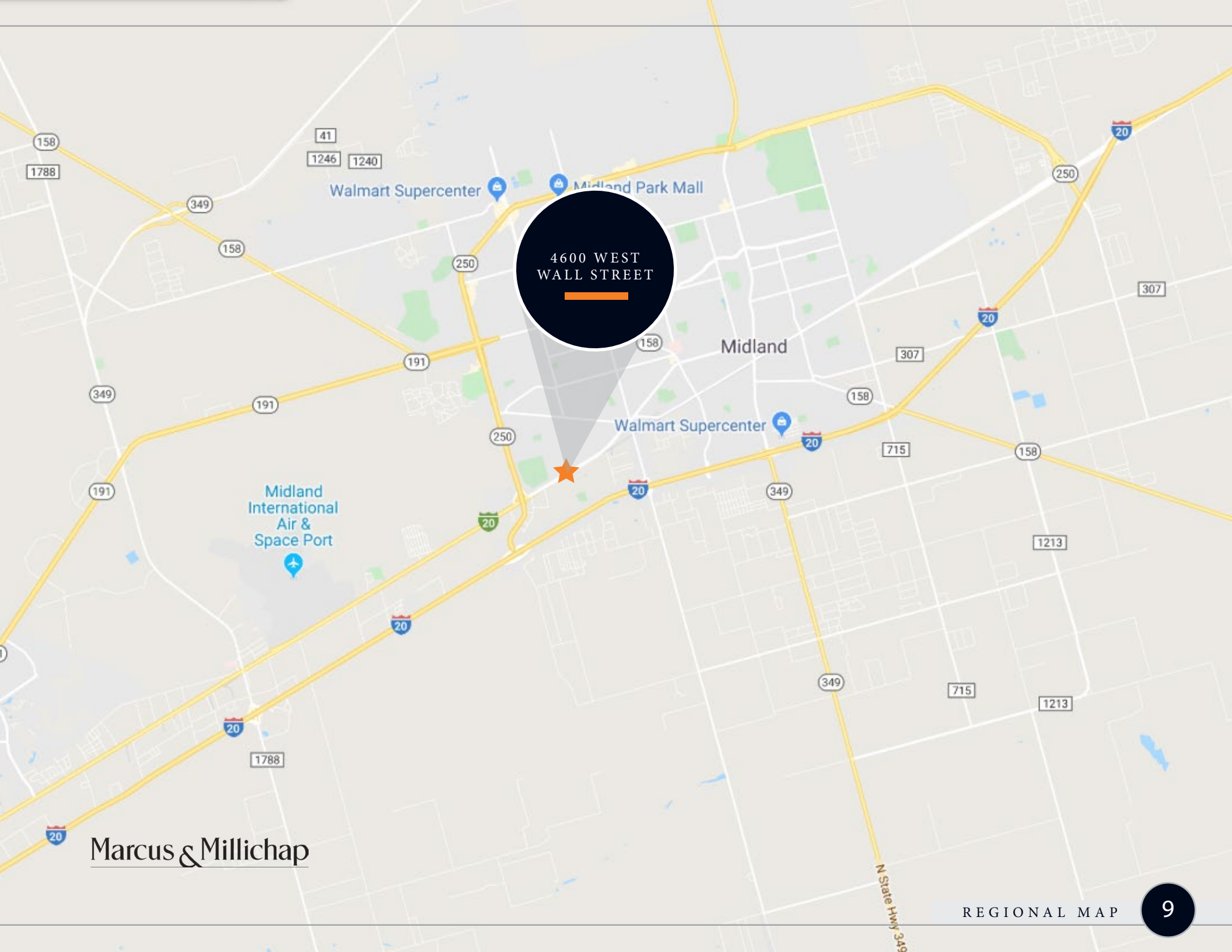
4600 WEST WALL STREET
MIDLAND, TX 79703

OFFERING PRICE
\$2,600,000

Offering Price	\$2,600,000
Price/SF	\$108.15
Total Square Feet	24,040
Occupancy	0.00%

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4600 WEST
WALL STREET





4600 WEST
WALL STREET

Pro Tech Collision
Repair Center

Nexus L

Direct Autople

Iron Valves
Measurement

Allstar Refinishing And
Collision Centers, Inc

Tall City
Veterinary Hospital

Universal
Pressure Pumping

Patterson-UTI

Marcus & Millichap

Certified Motors



MARCUS & MILLICHAP CAPITAL CORPORATION CAPABILITIES

MMCC—our fully integrated, dedicated financing arm—is committed to providing superior capital market expertise, precisely managed execution, and unparalleled access to capital sources, providing the most competitive rates and terms.

We leverage out prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac, and HUD to provide our clients with the greatest range of financing options.

Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues for the benefit of our clients.



Closed 1,707 debt and equity financings in 2017



National platform operating within the firm's brokerage offices



\$5.63 billion total national volume in 2017



Access to more capital sources than any other firm in the industry

WHY MMCC?

Optimum financing solutions to enhance value

Enhanced control through MMCC's ability to qualify investor finance contingencies

Enhanced control through quickly identifying potential debt/equity sources, processing, and closing buyer's finance alternatives

Enhanced control through MMCC's ability to monitor investor/due diligence and underwriting to ensure timely, predictable closings



SECTION 2

MARKET OVERVIEW

Marcus & Millichap

MIDLAND-ODESSA TEXAS

Located in West Texas, the Midland-Odessa metro is considered to be an energy capital as the Permian Basin is one of the biggest oil fields in the world and is home to some of the largest petroleum-producing companies. The metro consists of Martin, Midland and Ector counties. The public sector is a top job provider, but the private sector is driving the economic growth. The two largest cities are Midland with nearly 130,000 residents and Odessa with roughly 112,000 residents.



ENERGY
HUB

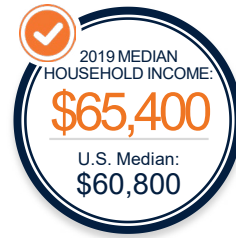
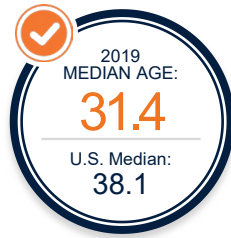


AFFORDABLE
HOUSING



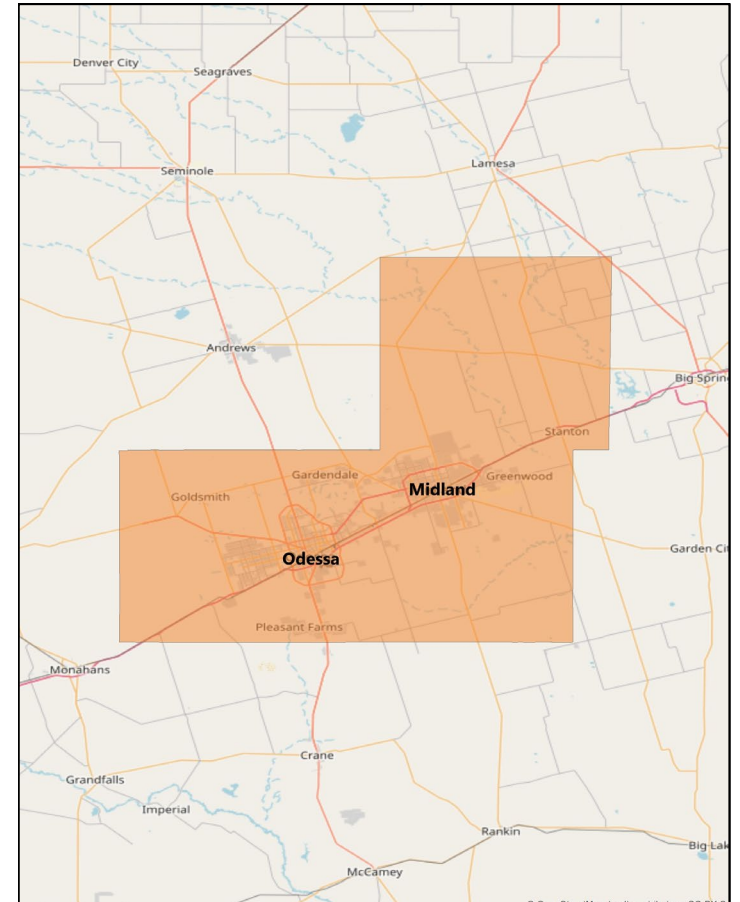
HIGHER
EDUCATION

METROPLEX GROWTH

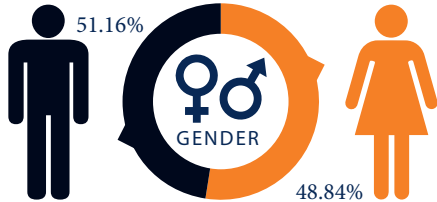


ECONOMY

The oil and energy sector drives the Midland-Odessa economy. The Permian Basin covers more than 86,000 square miles and is believed to contain as much as 46 billion barrels of oil. Petroleum powerhouses such as ExxonMobil, Chevron, and Occidental Petroleum have major operations in the area. Odessa has become a regional distribution hub for many companies outside of the energy industry. Family Dollar has its Texas Distribution Center in Odessa. Of the top 10 employers in Midland-Odessa, four are in the healthcare field. This sector is driven in part by Texas Tech University Health Sciences Center.



DEMOGRAPHICS



DEMOGRAPHICS

POPULATION	1 Miles	3 Miles	5 Miles
■ 2023 Projection			
Total Population	6,295	46,480	118,132
■ 2018 Estimate			
Total Population	6,167	45,552	114,550
■ 2010 Census			
Total Population	5,434	40,589	100,428
■ 2000 Census			
Total Population	4,809	35,924	87,724
■ Daytime Population			
2018 Estimate	4,588	45,573	137,697
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2023 Projection			
Total Households	2,013	16,966	44,907
■ 2018 Estimate			
Total Households	1,945	16,430	43,100
Average (Mean) Household Size	3.13	2.74	2.64
■ 2010 Census			
Total Households	1,713	14,647	37,784
■ 2000 Census			
Total Households	1,571	13,223	33,166

HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2018 Estimate			
\$200,000 or More	1.05%	3.70%	7.66%
\$150,000 - \$199,000	2.76%	4.66%	6.81%
\$100,000 - \$149,000	12.69%	13.99%	16.12%
\$75,000 - \$99,999	18.29%	13.25%	12.30%
\$50,000 - \$74,999	24.72%	21.74%	17.93%
\$35,000 - \$49,999	15.20%	15.29%	12.91%
\$25,000 - \$34,999	13.16%	11.17%	9.85%
\$15,000 - \$24,999	8.07%	8.50%	8.01%
Under \$15,000	4.06%	7.69%	8.42%
Average Household Income	\$68,788	\$76,324	\$95,099
Median Household Income	\$58,112	\$57,187	\$63,759
Per Capita Income	\$21,700	\$27,600	\$35,927
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2018 Estimate Total Population	6,167	45,552	114,550
Under 20	33.69%	31.53%	30.64%
20 to 34 Years	26.65%	26.48%	25.82%
35 to 39 Years	8.42%	7.46%	6.94%
40 to 49 Years	11.65%	11.13%	10.90%
50 to 64 Years	11.98%	14.00%	15.74%
Age 65+	7.61%	9.43%	9.96%
Median Age	30.02	30.82	31.35
■ Population 25+ by Education Level			
2018 Estimate Population Age 25+	3,696	28,074	71,260
Elementary (0-8)	3.69%	5.29%	5.75%
Some High School (9-11)	16.30%	12.16%	10.44%
High School Graduate (12)	35.15%	31.30%	25.30%
Some College (13-15)	26.39%	26.50%	25.67%
Associate Degree Only	8.08%	7.26%	7.21%
Bachelors Degree Only	7.06%	11.91%	17.66%
Graduate Degree	1.97%	3.66%	5.94%
■ Time Travel to Work			
Average Travel Time in Minutes	18	19	19



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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.

MARCUS & MILLICHAP	9002994	TIM.SPECK@MARCUSMILLICHAP.COM	972-755-5200
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_____ Designated Broker of Firm	_____ License No.	_____ Email	_____ Phone
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_____ Sales Agent/Associate's Name	_____ License No.	_____ Email	_____ Phone

Buyer/Tenant/Seller/Landlord Initials

Date

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