

Marcus & Millichap
TAG INDUSTRIAL GROUP

ANDES COIL PROCESSORS
202 SOUTH RAILROAD STREET
LEWISVILLE, TX 75057

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Marcus & Millichap
TAG INDUSTRIAL GROUP

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SECTION 1

INVESTMENT OVERVIEW

Marcus & Millichap

OFFERING SUMMARY

- Over Seven Years Remaining on a Triple-Net Lease with Two 3-Year Renewal Options and Aggregated CPI Increases Occurring Every 3 Years
 - Tenant Has Occupied 98 Percent of the Site Since 1983 Demonstrating Strong Commitment to the Rail Serviced Location
- Metal Construction Asset Composed of Seven Drive-In Doors, 25'-35' Clear Height and Over Five Acres of Outside Storage Area
 - Subject Property is Proximate to Old Town Station (A-Town Commuter Rail), Interstate 35 and Highway 121
 - Tough Barrier to Entry Industrial Submarket: 4.7% Overall Vacancy and 3.6% Annual Rent Growth
 - 2,400 Square Feet of Vacant Space Providing Opportunity to Increase Value by Expanding Current Tenant or New Tenant

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 202 South Railroad Street in Lewisville, Texas, leased to Andes Coil Processors. The subject property consists of approximately 110,400 square feet of space and is situated on 7.62 acres of land. The asset features metal construction, seven drive-in doors, 25'-35' clear height, and over five acres of outside storage area. The 2,400 square feet of vacant space provides an opportunity to increase value by expanding the current tenant's leased square footage or leasing to a new tenant. There are currently over seven years remaining on a triple-net lease with two three-year renewal options and aggregated CPI increases occurring every three years.

Andes Coil Processors has occupied 98 percent of the site since 1983, showing commitment to the rail-serviced location. The strength of the tenant is also reflected in their multiple locations in North Texas and Indiana, occupying more than 322,000 square feet. The subject property is proximate to Old Town Station (A-Town Commuter Rail), Interstate 35, and Highway 121. In addition, it lies within a tough barrier to entry industrial submarket with 4.7 percent overall vacancy and 3.6 percent annual rent growth.

Although the city of Lewisville is predominantly a suburban bedroom community, it contains a few large industrial nodes. Most of the submarket's big-box inventory is located either in the southern part along Lakeside Parkway, I-35E, or in the eastern section near Highway 121. Development did not start in earnest in Lewisville until 1990, and as a result, inventory consists primarily of industrial product with clear heights suitable for modern distribution. (CoStar)

The Dallas/Fort Worth metroplex is the fourth-most populous metro in the nation with an aggregate of more than 7.1 million residents. It is composed of 13 counties stretching nearly 10,000 square miles. The city of Dallas houses 1.3 million people, followed by Fort Worth with 800,000 residents. Strong job growth continually draws new residents to the region. To accommodate the additional traffic, the region's transportation network is evolving. Traffic flow is improved as freeways are expanded and miles are being added to tollways and turnpikes. The growth of the transportation network is vital to supporting commuters to the metros numerous corporations and growing industries. Dallas/Fort Worth's population growth in recent years ranks among the highest in the U.S. for a major metro. The Metroplex is home to 21 Fortune 500 companies and many regional headquarters, drawing workers and residents. The area's extensive network of rail and highways, along with the International Inland Port of Dallas, ensure its status as a distribution hub.

PROPERTY DETAILS

ANDES COIL PROCESSORS

202 SOUTH RAILROAD STREET, LEWISVILLE, TX 75057

Number of Suites	3
Number of Buildings	3
Total Square Feet	110,400
Warehouse Square Feet	107,600
Office Square Feet	2,800
Year Built	1983
Lot Size	7.62 Acres
Type of Ownership	Fee Simple
Clear Height	25'-35'
Building Class	C
Tenancy	Single
Grade Level Doors	7
Rail Served	Old Town Station (A-Town Rail)
Construction	Metal
Zoning	Light Industrial (LI)
Submarket	Lewisville Ind
Market Vacancy	4.70%





ANDES COIL PROCESSORS

202 SOUTH RAILROAD STREET, LEWISVILLE, TX 75057

OFFERING PRICE
\$7,100,000

CAP RATE
5.70%

Offering Price	\$7,100,000
Cap Rate	5.70%
Price/SF	\$64.31
Total Square Feet	110,400
Rental Increase	Aggregated CPI Increases Occuring Every Three Years
Occupancy	97.83%

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2021 Marcus & Millichap. All rights reserved. (Activity ID: ZAB0061014)

RENT ROLL

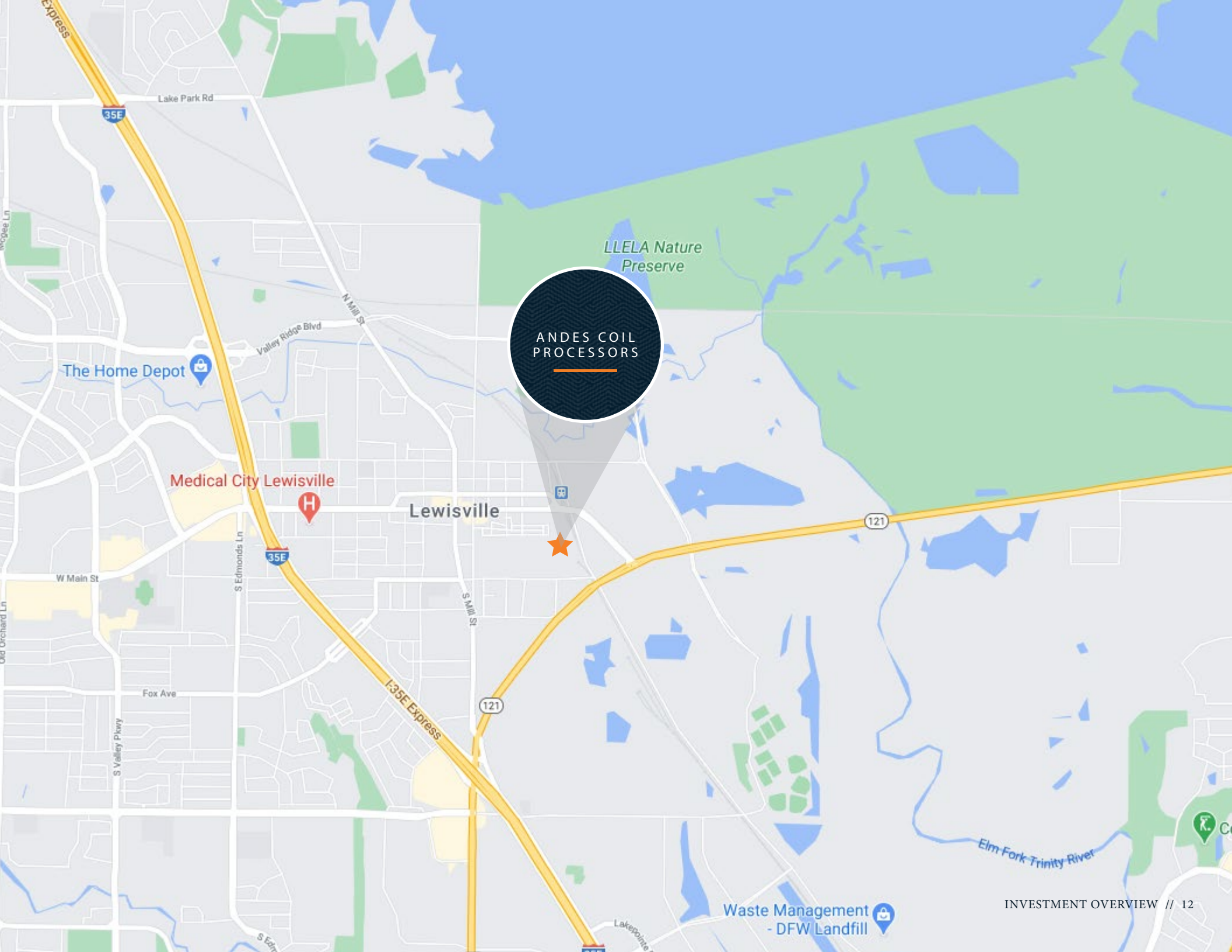
Tenant Name	Square Feet	% Bldg Share	Lease Dates		Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Changes on	Rent Increase	Lease Type	Renewal Options and Option Year Rental Information
			Comm.	Exp.							
Andes Coil Processors	108,000	97.8%	3/22/19	2/29/28	\$3.75	\$33,750	\$405,000	March-2022	Aggregated CPI*	NNN	Two 3-Year Renewal Options
Vacant	2,400	2.2%	N/A	N/A	\$0.00	\$0.00	\$0.00	N/A	N/A	N/A	N/A
Total	110,400				\$3.75	\$33,750	\$405,000				
Occupied Tenants: 1			Unoccupied Tenants: 1		Occupied GLA: 97.80%		Unoccupied GLA: 2.20%				
			Total Current Rents: \$33,750		Occupied Current Rents: \$33,750		Unoccupied Current Rents: \$0				

*(i) "CPI" means the Consumer Price Index - All Urban Consumers (Dallas – Fort Worth, TX area; base 1982-84 equals 100), as published by the United States Department of Labor, Bureau of Labor Statistics (the "Bureau"), and (ii) "Rent Adjustment Period" means each of (i) the period commencing March 1, 2022 and ending February 28, 2025 (the "First Rent Adjustment Period"), (ii) the period commencing March 1, 2025 and ending February 29, 2028 (the "Second Rent Adjustment Period"), and (iii) the period commencing on the first day of an Additional Term and ending on the last day of such Additional Term.

OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	405,000	3.67	405,000	3.67
Expense Reimbursement Income				
Net Lease Reimbursement				
Insurance	33,360	0.30	33,360	0.30
Real estate Taxes	43,632	0.40	43,632	0.40
Total Reimbursement Income	\$76,992	100.0%	\$76,992	100.0%
Effective Gross Revenue	\$481,992	\$4.37	\$481,992	\$4.37

Operating Expenses	Current	Per SF	Pro Forma	Per SF
Insurance	33,360	0.30	33,360	0.30
Real Estate Taxes	43,632	0.40	43,632	0.40
Total Expenses	\$76,992	\$0.70	\$76,992	\$0.70
Expenses as % of EGR	16.0%		16.0%	
Net Operating Income	\$405,001	\$3.67	\$405,001	\$3.67



ANDES COIL
PROCESSORS

The Home Depot

Medical City Lewisville

Lewisville

LLELA Nature
Preserve

Elm Fork Trinity River

Waste Management
- DFW Landfill



Unarco Material Handling

ANDES COIL PROCESSORS

Andes Coil Processors

Clements Nut



TENANT SUMMARY

“As a leader in steel processing and slitting, you can trust Andes Coil Processors to provide precision coil slit products in a variety of metals and widths for a wide range of industries. We have the production flexibility, capacity and skill to efficiently meet your requirements.”

TENANT

Andes Coil Processors

HEADQUARTERS

Lewisville, TX

LOCATIONS

3

www.andescoil.com



LEWISVILLE, TX (108,000 SF ON 7.5 ACRES)

The Lewisville facility has 108,000 square feet of covered warehouse to serve toll processing needs. Located a short 1.5 miles from I-35E, the yard can accommodate tractor-trailer traffic with ease. Rail service is accomplished through a short-line carrier who catches rail cars from Union Pacific (UP).

DALLAS, TX (54,000 SF ON 3.5 ACRES)

The Dallas facility is located less than two miles from either I-35E or I-30, with tractor-trailer traffic easily accepted. With the same short-line carrier as Lewisville Operations, rail cars are received from Union Pacific (UP), Burlington Northern Santa Fe (BNSF), and Kansas City Southern (KCS).

GARY, IN (160,000 SF)

The Gary facility is located within the Great Lakes Industrial Center (GLIC) and occupies 160,000 square feet of covered warehouse. Within two miles of I-90 and approximately 10 miles from the closest port (Federal Marine), tractor-trailer traffic is smooth. Rail service is provided by Norfolk Southern (NS) as well as Canadian National (CN).

Andes Coil Processors' high-capacity processing centers handle over 200,000 tons per year and work with a wide range of steel, including hot and cold rolled carbon, stainless, aluminum, and coated materials. The company has five slitting lines and coil slitting capacity of 50,000 pounds. With rail access into all three facilities and room for staging up to 12 rail cars, Andes Coil Processors can also handle local deliveries with their own truck fleet.

Andes Coil Processors provides steel processing with receiving, warehousing, and distribution services. Andes Coil Processors is a toll processor of most grades and types of carbon and alloy steel. OEM's, steel service centers, brokers, and traders, as well as producing steel mills all rely on the company's flexibility and experience to meet the most demanding of schedules. They also provide slitting, embossing, cut-to-length, storage and warehousing, and logistics. Andes takes pride in their bricks and mortar, cranes, dual head slitters, and coil tippers. Experienced at their crafts, Andes Coil employees are knowledgeable in their fields and backed by an ownership and management team that is committed to the company and community.

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 1,944 debt and equity financings in 2019



National platform operating within the firm's brokerage offices



\$7.18 billion total national volume in 2019



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

DALLAS TEXAS

The Dallas/Fort Worth Metroplex is the fourth-most populous metro in the nation with an aggregate of nearly 7.5 million residents. It is composed of 13 counties stretching nearly 10,000 square miles. The city of Dallas houses 1.3 million people, followed by Fort Worth with 864,000 residents. Strong job growth continually draws new residents to the region. To accommodate the additional traffic, the region's transportation network is evolving. Traffic flow is improved as freeways are expanded and miles are being added to tollways and turnpikes. The growth of the transportation network is vital to supporting commuters to the metro's numerous corporations and growing industries.



FASTEST GROWING
METRO



LARGE CORPORATE
BASE

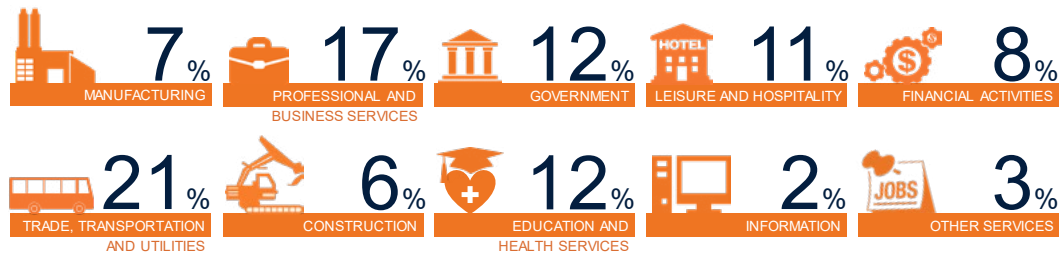


MAJOR DISTRIBUTION
CENTER

METROPLEX GROWTH

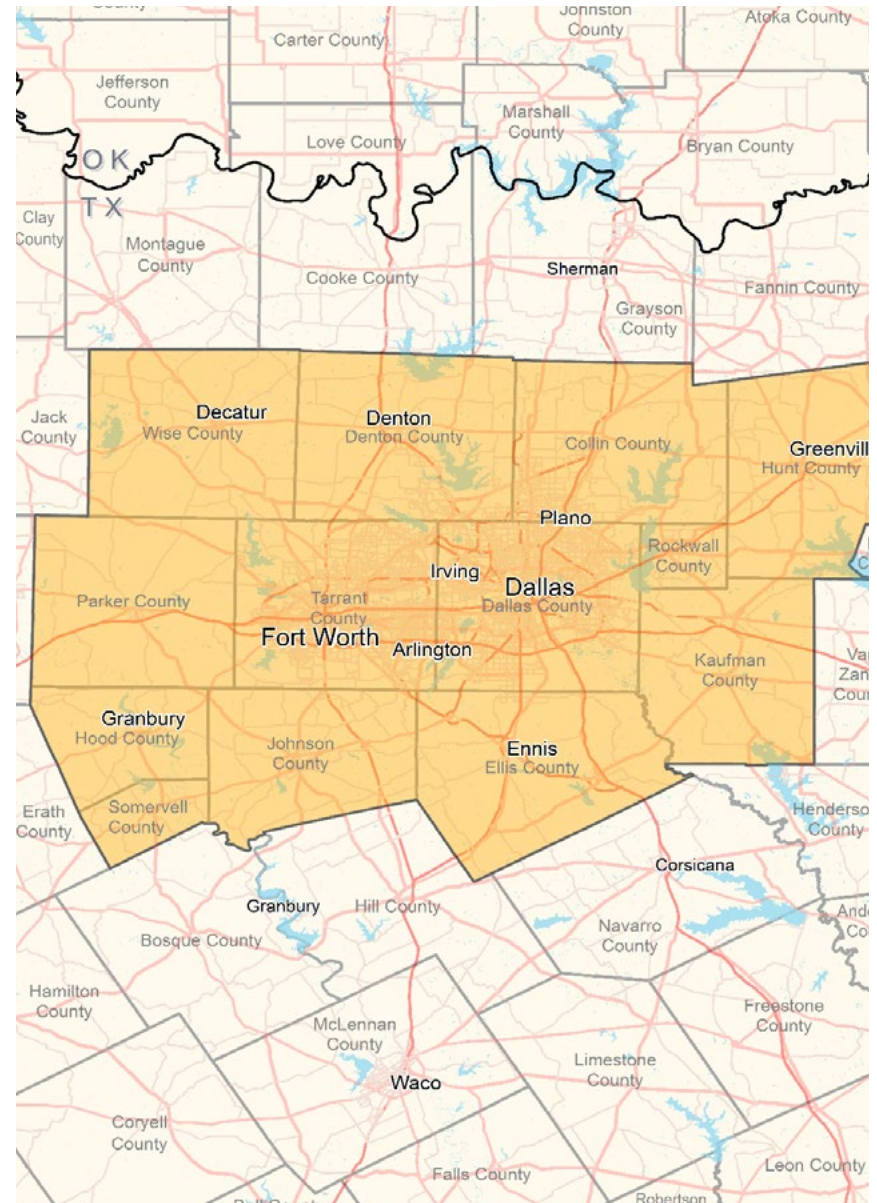
ECONOMY

The Metroplex's temperate climate, no state income tax and a right-to-work labor policy attract employers. Dallas/Fort Worth is one of the nation's largest employment markets, with nearly 3.7 million jobs. The region is home to 22 Fortune 500 companies in a variety of sectors, including ExxonMobil, American Airlines Group, Southwest Airlines, Fluor, AT&T, Tenet Healthcare, Kimberly-Clark and J.C. Penney. The area is forecast to add jobs at an annual rate of 2.0 percent through 2022, well above the U.S. level. Economic expansion will be further fueled by a rise in financial services and high-tech companies.

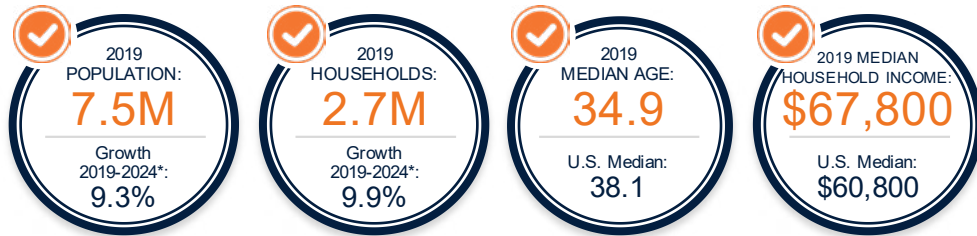


TRANSPORTATION

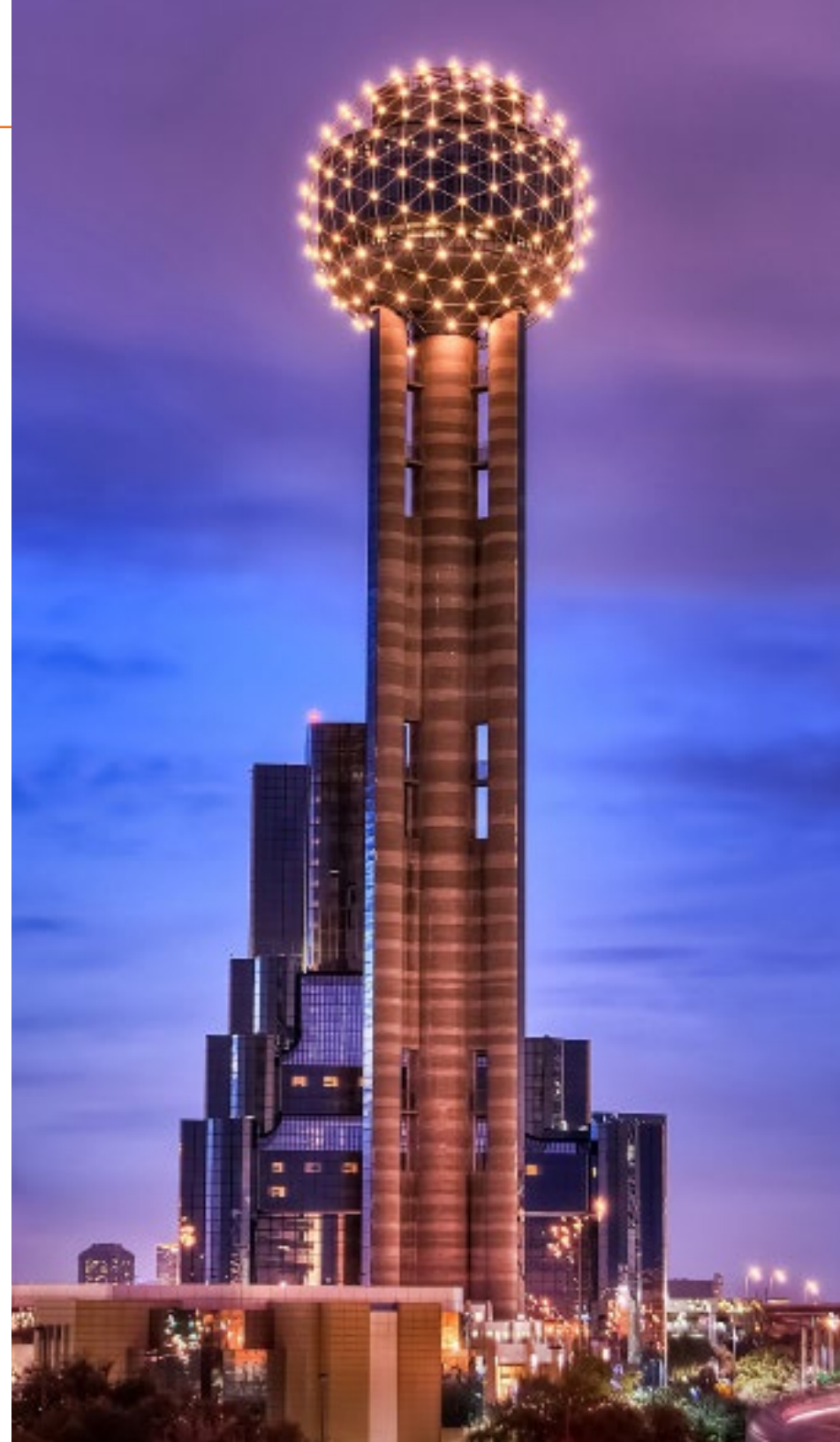
The area is connected to the rest of the nation by way of Interstates 20, 30, 35, 45, 635 and 820. DART, Dallas Area Rapid Transit covers Dallas and 12 surrounding cities, and consists of busses and a 93-mile light rail system. Freight serving lines in the region include Union Pacific, BNSF and Kansas City Southern. BNSF is headquartered in Fort Worth. Trinity Railway Express and Amtrak provide passenger rail service. Via rail to Houston Port, and Highways 20 and 45, the International Inland Port of Dallas (IIPOD) connects the region to global markets and trade. Airports include Dallas/Fort Worth International, Dallas Love Field, Fort Worth Alliance and 13 smaller airports.



METROPLEX GROWTH



Roughly 698,800 new people are expected through 2024, fueled by robust job growth, natural increases and north-to-south migration. The Metroplex is projected to add 271,500 households during the same period, generating the need for additional housing options. A younger population resides in the Metroplex as indicated by a median age that is well below that of the U.S. An educated population provides a skilled labor pool and higher incomes. Nearly 33 percent of residents age 25 and older have at least a bachelor's degree, compared with 30 percent for the nation. The median income is nearly \$7,000 above the national level. More residents are choosing to rent as indicated by a contracting homeownership rate. During 2019, approximately 57 percent of residents own their home on par with the U.S. rate.



DEMOGRAPHICS



208,023

Total Population
Within 5 miles



51.98%



48.02%



\$115,150

Average Household Income
Within 5 miles



13,116

Employees
Within 1 mile

DEMOGRAPHICS

POPULATION	1 Miles	3 Miles	5 Miles
■ 2025 Projection			
Total Population	5,627	82,593	229,193
■ 2020 Estimate			
Total Population	5,329	77,753	208,023
■ 2010 Census			
Total Population	4,630	67,992	171,251
■ 2000 Census			
Total Population	5,156	50,825	140,399
■ Daytime Population			
2020 Estimate	14,665	91,616	201,902
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2025 Projection			
Total Households	1,823	33,367	87,531
■ 2020 Estimate			
Total Households	1,727	31,174	79,014
Average (Mean) Household Size	3.10	2.49	2.63
■ 2010 Census			
Total Households	1,490	26,511	63,700
■ 2000 Census			
Total Households	1,960	19,325	50,690

HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2020 Estimate			
\$200,000 or More	2.24%	3.55%	9.71%
\$150,000 - \$199,000	3.86%	5.79%	10.85%
\$100,000 - \$149,000	14.96%	16.56%	22.18%
\$75,000 - \$99,999	9.96%	15.43%	15.30%
\$50,000 - \$74,999	22.58%	20.18%	16.78%
\$35,000 - \$49,999	16.44%	15.51%	10.75%
\$25,000 - \$34,999	11.99%	10.03%	6.18%
\$15,000 - \$24,999	12.58%	7.57%	4.61%
Under \$15,000	5.38%	5.36%	3.64%
Average Household Income	\$70,297	\$81,831	\$115,150
Median Household Income	\$55,205	\$63,242	\$87,829
Per Capita Income	\$22,781	\$32,839	\$43,764
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2020 Estimate Total Population	5,329	77,753	208,023
Under 20	26.85%	25.90%	26.75%
20 to 34 Years	24.94%	29.07%	22.49%
35 to 39 Years	9.20%	8.66%	7.79%
40 to 49 Years	14.36%	13.60%	15.71%
50 to 64 Years	14.78%	14.36%	18.74%
Age 65+	9.87%	8.42%	8.50%
Median Age	34.07	32.59	35.48
■ Population 25+ by Education Level			
2020 Estimate Population Age 25+	3,571	52,457	140,149
Elementary (0-8)	22.54%	5.97%	3.04%
Some High School (9-11)	13.16%	6.99%	4.15%
High School Graduate (12)	25.47%	23.20%	17.85%
Some College (13-15)	16.23%	23.85%	22.05%
Associate Degree Only	4.75%	8.27%	7.89%
Bachelors Degree Only	11.78%	21.36%	30.15%
Graduate Degree	4.45%	8.33%	13.54%
■ Time Travel to Work			
Average Travel Time in Minutes	23	27	28



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.

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Buyer/Tenant/Seller/Landlord Initials

Date

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