

Marcus & Millichap  
TAG INDUSTRIAL GROUP

MARTEX FIBER  
4656 TOWERWOOD DRIVE  
BROWNSVILLE, TX 78521



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**Marcus & Millichap**  
TAG INDUSTRIAL GROUP

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# SECTION 1

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## INVESTMENT OVERVIEW

Marcus & Millichap

## OFFERING SUMMARY

- 58,418 Square-Foot Manufacturing Asset Situated on 5.34 Acres
  - Excess Land for Further Development and Outside Storage
- Highly Functional Asset: 20'-30' Clear Height, Eight Dock-High Doors, and Eight Grade-Level Doors
  - 100% Occupied with 12 Years Remaining on the Lease and Four, 5-Year Renewal Options
    - Absolute Triple-Net Lease, Minimizing Landlord Responsibility
  - Strategically Located Industrial Warehouse with Proximate Access to Major Freeways

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 4656 Towerwood Drive in Brownsville, Texas, leased to Martex Fiber. The subject property consists of approximately 58,418 square feet of space and is situated on 5.34 acres of land. The asset features excess land for further development and outside storage. With 20'-30' clear heights, eight dock-high doors, and eight grade-level doors, it is a highly functional asset. The property is 100 percent occupied with 12 years remaining on the lease and four 5-year renewal options. The absolute triple-net lease in place minimizes landlord responsibility. This strategically located industrial warehouse has proximate access to major freeways.

Greater Brownsville is a prominent Brownsville-Harlingen submarket, containing about 9.3 million square feet of industrial space, which is more than half of the metro's total industrial pool. Over the past five years, the submarket has posted net absorption of about 140,000 square feet per year, on average. Rents grew by 3.8 percent over the past year, which is in line with the impressive decade-long annual average in Greater Brownsville. This has been a somewhat active submarket for industrial transactions in recent years. (CoStar)

The City of Brownsville is the largest city in the Rio Grande Valley with a population of approximately 185,000. It covers nearly 150 square miles and has some 350 miles of paved streets. With an assessed valuation of more than \$7.5 billion, the city has nearly quadrupled its wealth in the past 15 years. Brownsville is proud of our past and annually hosts thousands of tourists who not only take in the history but the climate and proximity to Mexico as well. (cob.us)

The Port of Brownsville is the only deepwater port located on the U.S.-Mexico Border. With approximately 40,000 acres of land available for development and 17 miles of waterfront access, the port offers a direct route to non-congested international bridge crossings and rail connections. The Port of Brownsville handles a wide variety of cargo including steel products, liquid, break bulk, and dry bulk commodities. (portofbrownsville.com)



## PROPERTY DETAILS

MARTEX FIBER

4656 TOWERWOOD DRIVE, BROWNSVILLE, TX 78521

Number of Suites	1
Number of Buildings	1
Year Built	1997
Lot Size	5.34 Acres
Type of Ownership	Fee Simple
Clear Height	20'-30'
Building Class	B
Tenancy	Single Tenant
Dock High Doors	8
Grade Level Doors	8
Sprinklers	Yes
Construction	Metal
Zoning	Industrial
Market	Brownsville/Harlingen
Submarket	Greater Brownsville
Market Vacancy	9.10%



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: ZAC0060089)





OFFERING HIGHLIGHTS

MARTEX FIBER

4656 TOWERWOOD DRIVE, BROWNSVILLE, TX 78521

OFFERING PRICE  
**\$3,650,000**

CAP RATE  
**6.00%**

Offering Price	\$3,650,000
Cap Rate	6.00%
Price/SF	\$62.48
Total Square Feet	58,418
Rental Rate	\$3.75
Lease Type	Absolute Triple Net
Lease Term	12 Years Remaining
Rental Increases	2% Annual Increase
Tenancy	Single Tenant
Occupancy	100%

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# RENT ROLL

Tenant Name	Square Feet	% Bldg Share	Lease Dates		Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Changes on	Rent Increase	Lease Type	Renewal Options and Option Year Rental Information
Martex Fiber	58,418	100.0%	10/8/13	10/31/33	\$3.75	\$18,264	\$219,173	\$219,173	Nov-2022	2% Annual Increase	NNN	Four 5-Year Renewal Options
<b>Total</b>	<b>58,418</b>				<b>\$3.75</b>	<b>\$18,264</b>	<b>\$219,173</b>	<b>\$219,173</b>				
Occupied Tenants: 1			Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%					
			Total Current Rents: \$18,264		Occupied Current Rents: \$18,264		Unoccupied Current Rents: \$0					

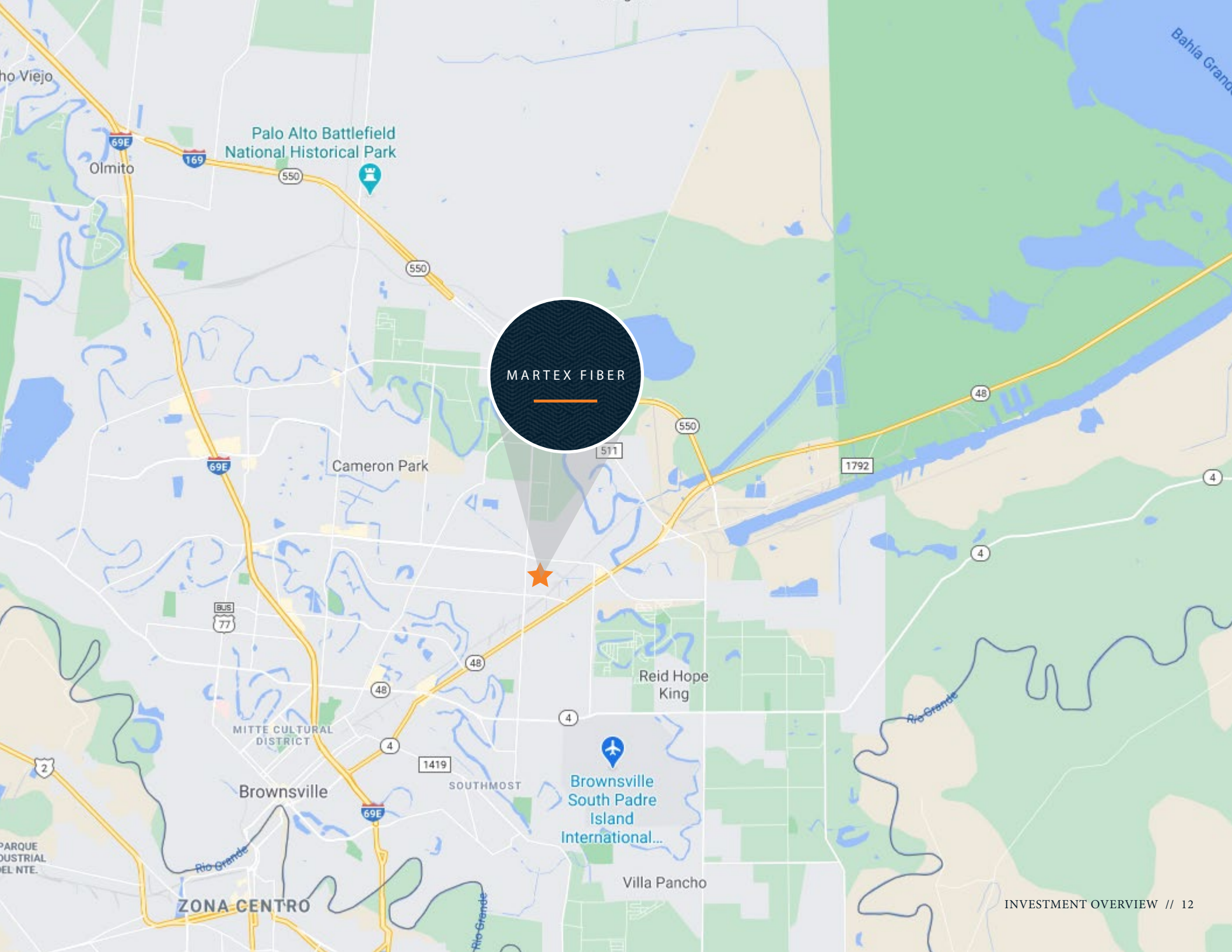


## OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	219,173	3.75	219,173	3.75
Expense Reimbursement Income				
Net Lease Reimbursement				
CAM	22,100	0.38	22,100	0.38
Insurance	14,500	0.25	14,500	0.25
Real estate Taxes	64,730	1.11	64,730	1.11
Total Reimbursement Income	\$101,330	100.0%	\$101,330	100.0%
Effective Gross Revenue	\$320,503	\$5.49	\$320,503	\$5.49

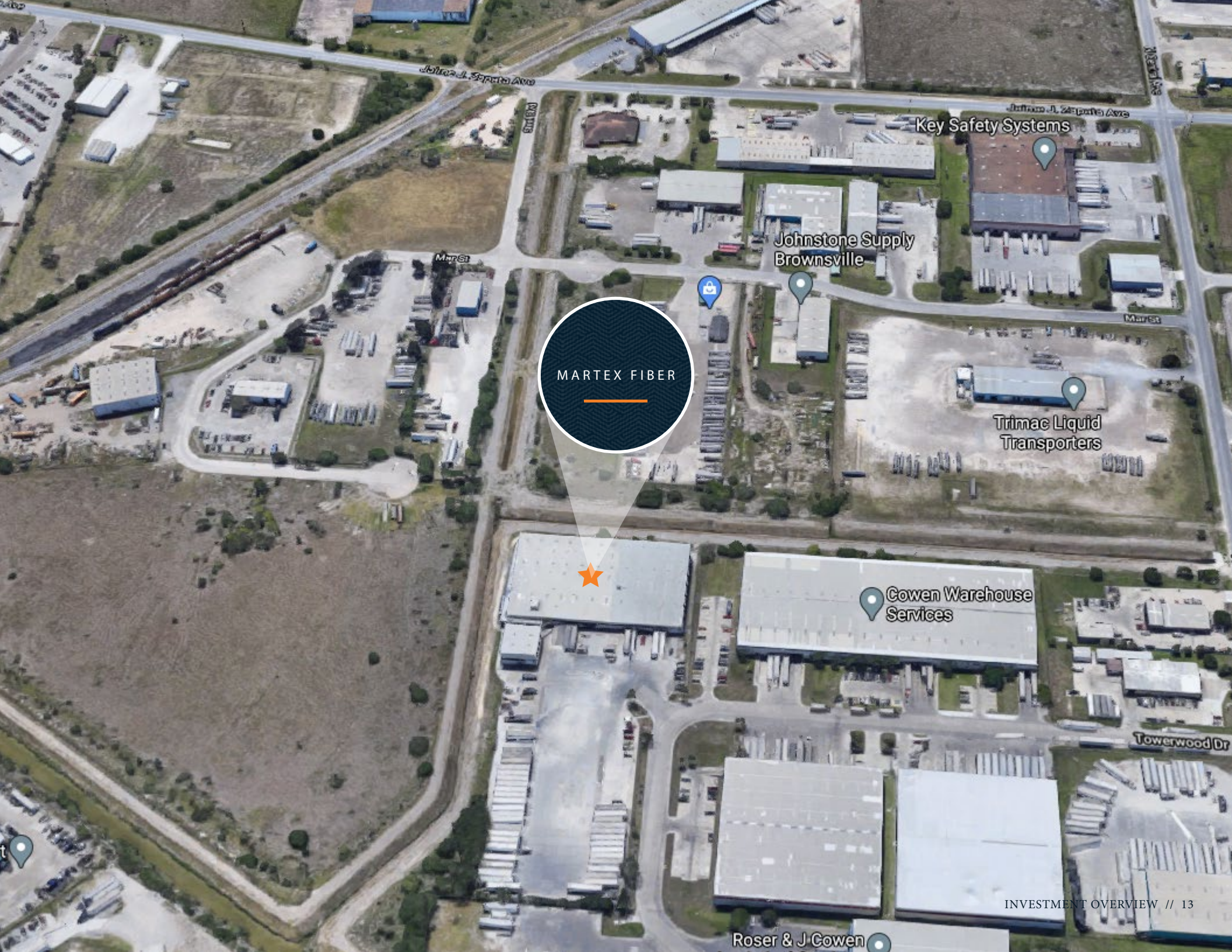
Operating Expenses	Current	Per SF	Pro Forma	Per SF
CAM	22,100	0.38	22,100	0.38
Insurance	14,500	0.25	14,500	0.25
Real Estate Taxes	64,730	1.11	64,730	1.11
Total Expenses	\$101,330	\$1.73	\$101,330	\$1.73
Expenses as % of EGR	31.6%		31.6%	
Net Operating Income	\$219,173	\$3.75	\$219,173	\$3.75



MARTEX FIBER







MARTEX FIBER

Key Safety Systems

Johnstone Supply  
Brownsville

Trimac Liquid  
Transporters

Cowen Warehouse  
Services

Roser & J Cowen







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## TENANT SUMMARY

“No Fiber Left Behind.”

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### TENANT

**Martex Fiber**

### HEADQUARTERS

**Charlotte, NC**

### DATE FOUNDED

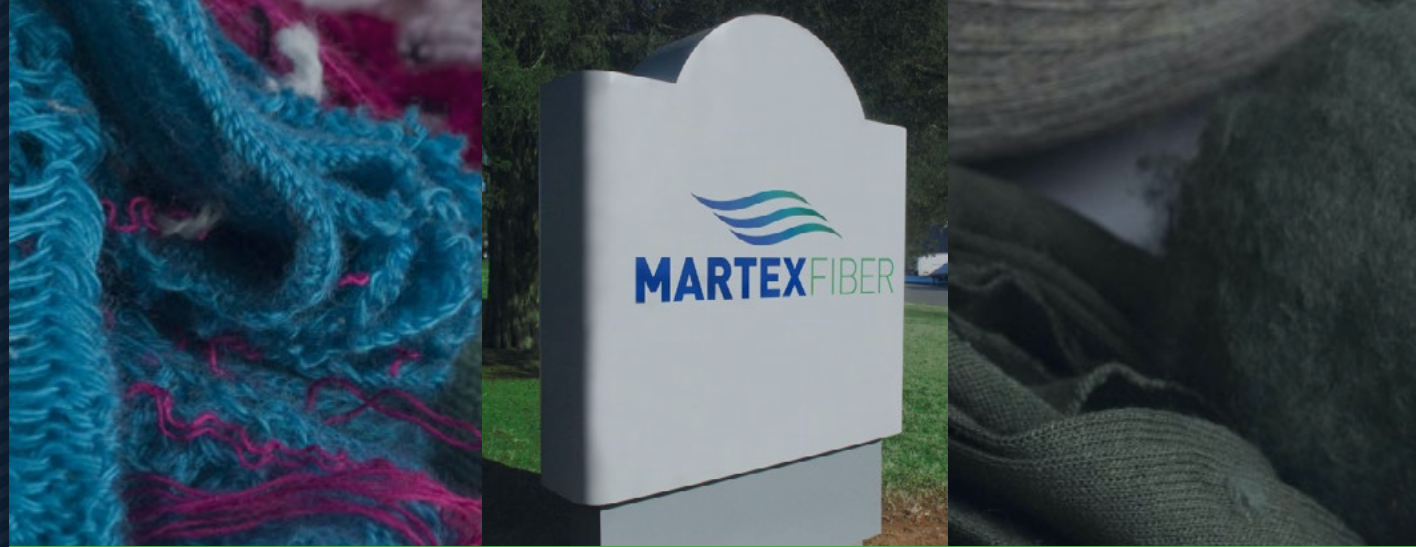
**1970**

### LOCATIONS

**7 Locations in North Carolina, South Carolina, Texas, Honduras, and Nicaragua**

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[www.martexfiber.com](http://www.martexfiber.com)



Martex Fiber is North America's No. 1 textile upcycler, recycling pre-consumer and post-consumer textile wastes, diverting almost 200 million pounds of fabric waste from landfills each year. The company recently acquired Bollag International's waste services division.

Through its long history, Martex Fiber has grown to be a respected leader in textile waste management, and can now provide the highest quality textile waste management services to a wide variety of textile mills in North and Central America and the Caribbean.

The company has expanded its manufacturing facilities to provide high-quality reclaimed fibers made from both pre-consumer and post-consumer waste and cotton-rich recycled yarn blends through its Jimtex Yarns division for a wide range of applications.

Throughout its history, Martex Fiber has been dedicated to the environment, which is why the company uses no wet processing and has a “No Fiber Left Behind” Pledge, guaranteeing that all waste purchased will be recycled.

## 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

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### MARKET OVERVIEW

Marcus & Millichap

# BROWNSVILLE- HARLINGEN TEXAS

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Situated at the southernmost tip of Texas, the Brownsville metro comprises all of Cameron County. The metro's location on the coast as well as the Texas-Mexico border make trade a large economic driver. The area is also known for its growing aerospace industry and strong education and healthcare sectors. Brownsville offers visitors a mix of cultures, outdoor activities and unique experiences. Overall affordability allows 57 percent of all households to own a home.



PORT ACTIVITY



AEROSPACE  
INDUSTRY



DIVERSE ECONOMY





# METROPLEX GROWTH

## ECONOMY

SpaceX has partnered with the University of Texas Rio Grande Valley for training and research into aerospace, radio and electronics. Brownsville is home to the Valley Regional Medical Center and the Valley Baptist Medical Center. Additionally, the University of Texas Rio Grande Valley opened a school of medicine in 2016. The education and healthcare sectors employ nearly 30 percent of the workforce. Several heavy manufacturing firms are located in the area including Fisher Dynamics, Tella Tool, National Electric Coil and Balch Machine Co.



## DEMOGRAPHICS



169,864

Total Population  
Within 5 miles



48.18%



51.82%



\$50,030

Average Household Income  
Within 5 miles



1,907

Employees  
Within 1 mile



# DEMOGRAPHICS

POPULATION	1 Miles	3 Miles	5 Miles
■ 2025 Projection			
Total Population	6,153	81,685	177,134
■ 2020 Estimate			
Total Population	5,759	77,563	169,864
■ 2010 Census			
Total Population	5,299	72,916	162,439
■ 2000 Census			
Total Population	4,405	57,533	141,287
■ Daytime Population			
2020 Estimate	4,570	69,659	172,274
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2025 Projection			
Total Households	1,706	23,482	51,374
■ 2020 Estimate			
Total Households	1,587	22,123	48,911
Average (Mean) Household Size	3.64	3.51	3.44
■ 2010 Census			
Total Households	1,437	20,436	45,964
■ 2000 Census			
Total Households	1,138	15,432	37,964

HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2020 Estimate			
\$200,000 or More	0.52%	1.19%	1.46%
\$150,000 - \$199,000	1.14%	1.71%	1.73%
\$100,000 - \$149,000	3.85%	7.25%	7.28%
\$75,000 - \$99,999	7.08%	8.83%	8.47%
\$50,000 - \$74,999	14.41%	17.41%	16.81%
\$35,000 - \$49,999	16.15%	13.99%	13.65%
\$25,000 - \$34,999	13.75%	11.36%	11.16%
\$15,000 - \$24,999	16.20%	15.73%	15.89%
Under \$15,000	26.90%	22.53%	23.57%
Average Household Income	\$40,627	\$49,804	\$50,030
Median Household Income	\$30,070	\$35,370	\$34,393
Per Capita Income	\$11,201	\$14,227	\$14,503
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2020 Estimate Total Population	5,759	77,563	169,864
Under 20	35.26%	35.66%	34.89%
20 to 34 Years	20.25%	20.69%	20.57%
35 to 39 Years	6.57%	6.28%	6.09%
40 to 49 Years	11.83%	12.11%	12.04%
50 to 64 Years	12.84%	13.61%	14.28%
Age 65+	13.25%	11.63%	12.13%
Median Age	30.44	29.76	30.35
■ Population 25+ by Education Level			
2020 Estimate Population Age 25+	3,312	43,943	97,427
Elementary (0-8)	22.35%	18.23%	18.80%
Some High School (9-11)	17.11%	15.65%	15.67%
High School Graduate (12)	26.13%	23.76%	23.26%
Some College (13-15)	15.13%	16.66%	15.90%
Associate Degree Only	5.32%	6.62%	6.19%
Bachelors Degree Only	7.15%	11.53%	11.99%
Graduate Degree	2.24%	3.57%	4.07%
■ Time Travel to Work			
Average Travel Time in Minutes	22	21	21





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