

Marcus & Millichap
TAG INDUSTRIAL GROUP

FOREST HILL MULTI TENANT

5703 CRAWFORD LANE

FOREST HILL, TX 76119

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Marcus & Millichap
TAG INDUSTRIAL GROUP

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SECTION 1

INVESTMENT OVERVIEW

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OFFERING SUMMARY

- Below-Market Rent Average at \$3.30 Per Square Foot | CoStar Reports Market Rent of \$5.87 Per Square Foot and 3.8% Annual Rent Growth
 - Strategically Located within Close Proximity to Major Highways Connecting to All Areas of DFW
 - Situated on Over Six Acres Providing Ample Amount of Parking and Paved Fenced-In Outside Storage Area
 - Asset is Minutes from Fort Worth Meacham International Airport and DFW International Airport
- Multi-Tenant Property Features 3-Phase Power, Sprinkler System, 10 Dock-High Doors, and Five Drive-In Doors

Marcus & Millichap is pleased to present the opportunity to acquire the warehouse property located at 5703 Crawford Lane in Forest Hill, Texas. The subject property consists of approximately 74,000 square feet of space and is situated on 6.37 acres of land providing ample amount of parking and a paved fenced-in area for outside storage. The multi-tenant property features 3-phase power, a sprinkler system, 10 dock high doors and five drive-in doors. The average rent of \$3.30 per square foot is below the market average of \$5.87 per square foot. Market rents are growing at a pace of 3.8 percent annually (CoStar). The asset is strategically located within close proximity to major highways connecting to all areas of DFW, and is only minutes away from the Fort Worth Meacham International Airport and DFW International Airport.

While South Central Tarrant has not seen the same type of explosive growth as South Dallas submarkets such as SE Dallas/I-45 and SW Dallas/US 67, it shares some similarities with its eastern counterparts. The submarket provides tenants excellent north/south and east/west highway access via I-35W and I-20, respectively, and it contains an abundance of flat, buildable land near those highways. Most of the submarket's inventory is in the Carter Industrial Park, located between Altamesa Boulevard and Everman Parkway. Significant tenants include MillerCoors, NFI Industries, and Alcon Laboratories.

Developers are focused on bringing more space to this section of Tarrant County with a number of projects on the way. There is currently 3.5 million square feet of space under construction, with the largest being a 400,800-square-foot spec building in the Majestic Fort Worth South Business Park. Majestic is poised to add millions of square feet of logistics space over the next few years. In turn, vacancy rates are expected to remain elevated in the near term.

The Dallas/Fort Worth metroplex is the fourth-most populous metro in the nation with an aggregate of more than 7 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

FOREST HILL MULTI TENANT 5703 CRAWFORD LANE, FOREST HILL, TX 76119

Number of Suites	3
Number of Buildings	1
Total Square Feet	74,000
Warehouse Square Feet	72,520
Office Square Feet	1,480
Year Built	1985
Lot Size	6.37 Acres
Type of Ownership	Fee Simple
Clear Height	12'-18'
Parking Spaces	80 Free Surface Spaces are available; Ratio of 1.08/1,000 SF
Building Class	B
Tenancy	Multi
Dock High Doors	10
Grade Level Doors	5
Sprinklers	Yes
Construction	Metal
Power	3 Phase; 220-480V
Zoning	LR, Forest Hill
Submarket	South Central Tarrant County Industrial



FOREST HILL MULTI TENANT

5703 CRAWFORD LANE, FOREST HILL, TX 76119

OFFERING PRICE
\$2,550,000

CAP RATE
9.01%

Offering Price	\$2,550,000
Cap Rate	9.01%
Price/SF	\$34.46
Total Square Feet	74,000
Occupancy	100%



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RENT ROLL

Tenant Name	Suite	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
				Comm.	Exp.								
NT Truss & Components	Suite 1	18,000	24.3%	7/1/16	6/30/22	\$3.15	\$4,725	\$56,700	\$56,700	Jul-2022	\$4,800	NNN	None
Repurposed Materials	Suite 2	30,000	40.5%	1/1/16	12/31/21	\$2.20	\$5,500	\$66,000	\$66,000	N/A	N/A	NNN	One 3-Year Option
T5 Distributors	Suite 3	26,000	35.1%	6/1/15	2/29/24	\$4.67	\$10,124	\$121,489	\$121,489	N/A	N/A	Modified Gross	One 3-Year Option
Total		74,000				\$3.30	\$20,349	\$244,189	\$244,189				
Occupied Tenants: 3				Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%					
Total Current Rents: \$20,349				Occupied Current Rents: \$20,349		Unoccupied Current Rents: \$0							

Notes:

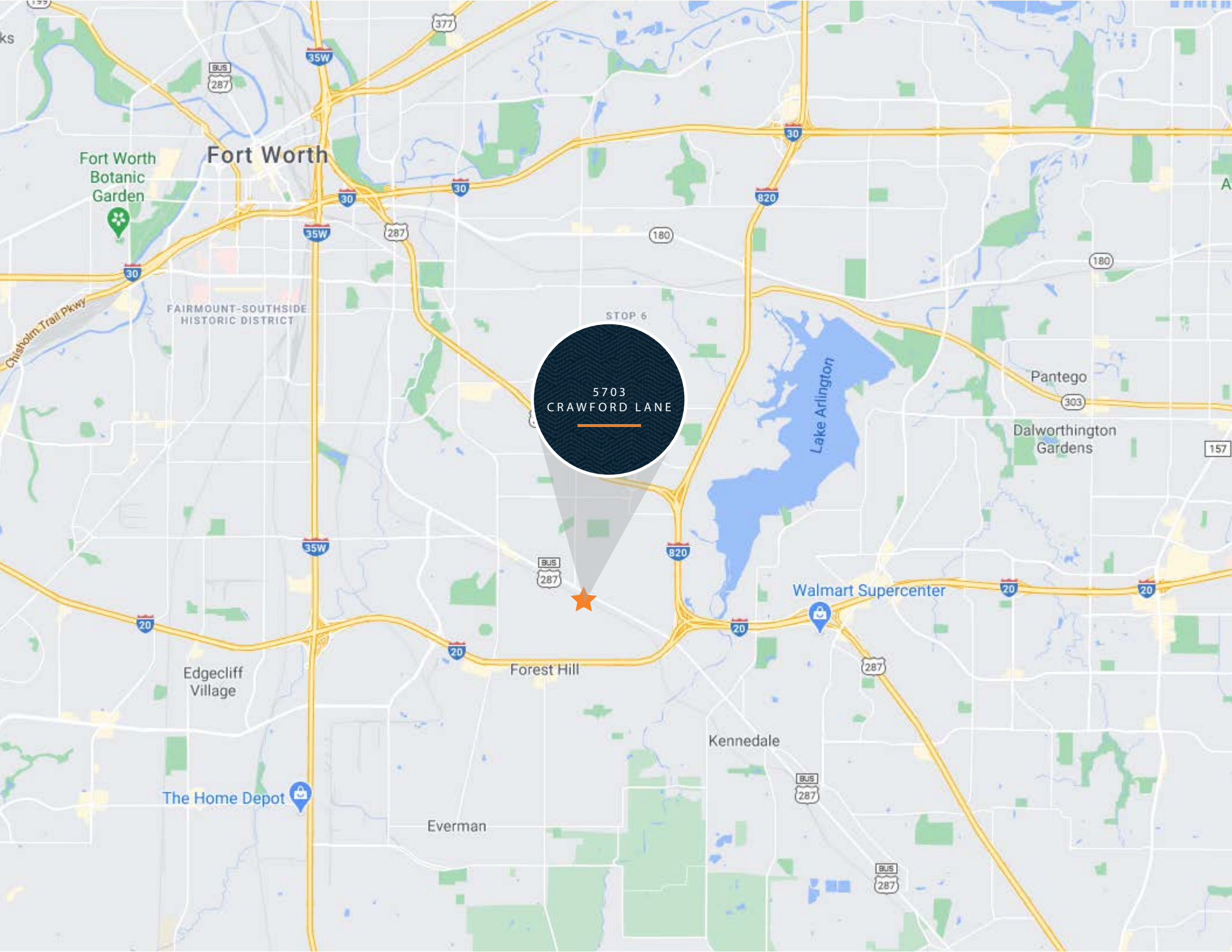
Repurposed Materials: First Right to lease additional open space if available.

In the event that any federal law, state law, local government ordinance, or court order prohibits the use of the Demised Premises as the listed uses above and Tenant is not otherwise in default of this Lease Agreement, Tenant shall have the right to terminate this Lease Agreement on sixty (60) days prior written notice to Landlord.

OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	244,189	3.30	244,189	3.30
Expense Reimbursement Income				
Net Lease Reimbursement				
CAM	39,846	0.54	39,846	0.54
Insurance	9,690	0.13	9,690	0.13
Real estate Taxes	33,904	0.46	33,904	0.46
Total Reimbursement Income	\$83,440	85.3%	\$83,440	85.3%
Effective Gross Revenue	\$327,630	\$4.43	\$327,630	\$4.43

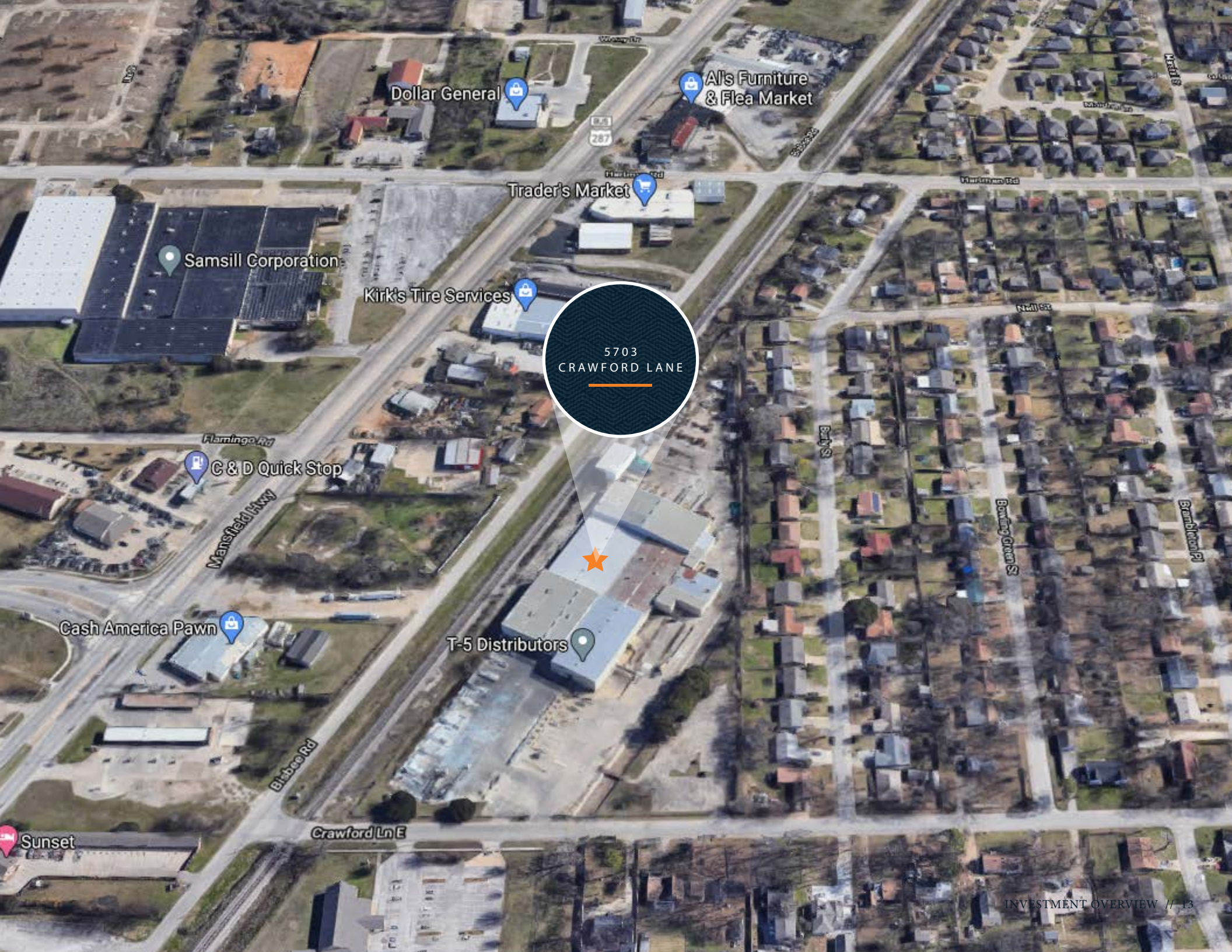
Operating Expenses	Current	Per SF	Pro Forma	Per SF
Security	1,645	0.02	1,645	0.02
Water/Sewer	4,466	0.06	4,466	0.06
Repairs & Maintenance	1,731	0.02	1,731	0.02
Fire Safety	1,875	0.03	1,875	0.03
Management Fee	17,026	0.23	17,026	0.23
Lawn Maintenance	3,897	0.05	3,897	0.05
Insurance	14,938	0.20	14,938	0.20
Real Estate Taxes	52,269	0.71	52,269	0.71
Total Expenses	\$97,847	\$1.32	\$97,847	\$1.32
Expenses as % of EGR	29.9%		29.9%	
Net Operating Income	\$229,782	\$3.11	\$229,782	\$3.11



STOP 6

5703
CRAWFORD LANE





Dollar General

All's Furniture & Flea Market

Trader's Market

Samsill Corporation

Kirk's Tire Services

5703
CRAWFORD LANE

C & D Quick Stop

Cash America Pawn

T-5 Distributors

Sunset



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-FORT WORTH 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

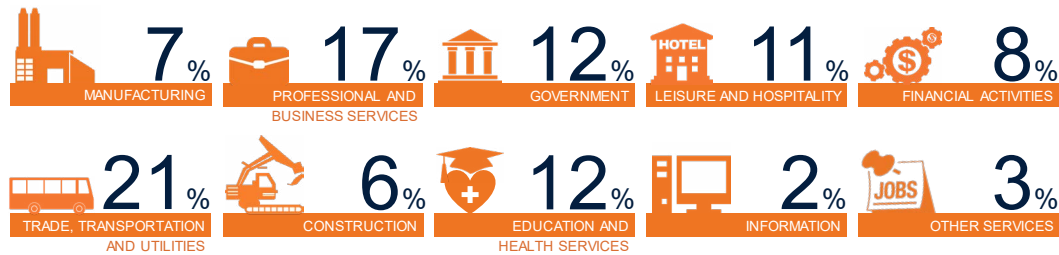


MAJOR DISTRIBUTION
CENTER

METROPLEX GROWTH

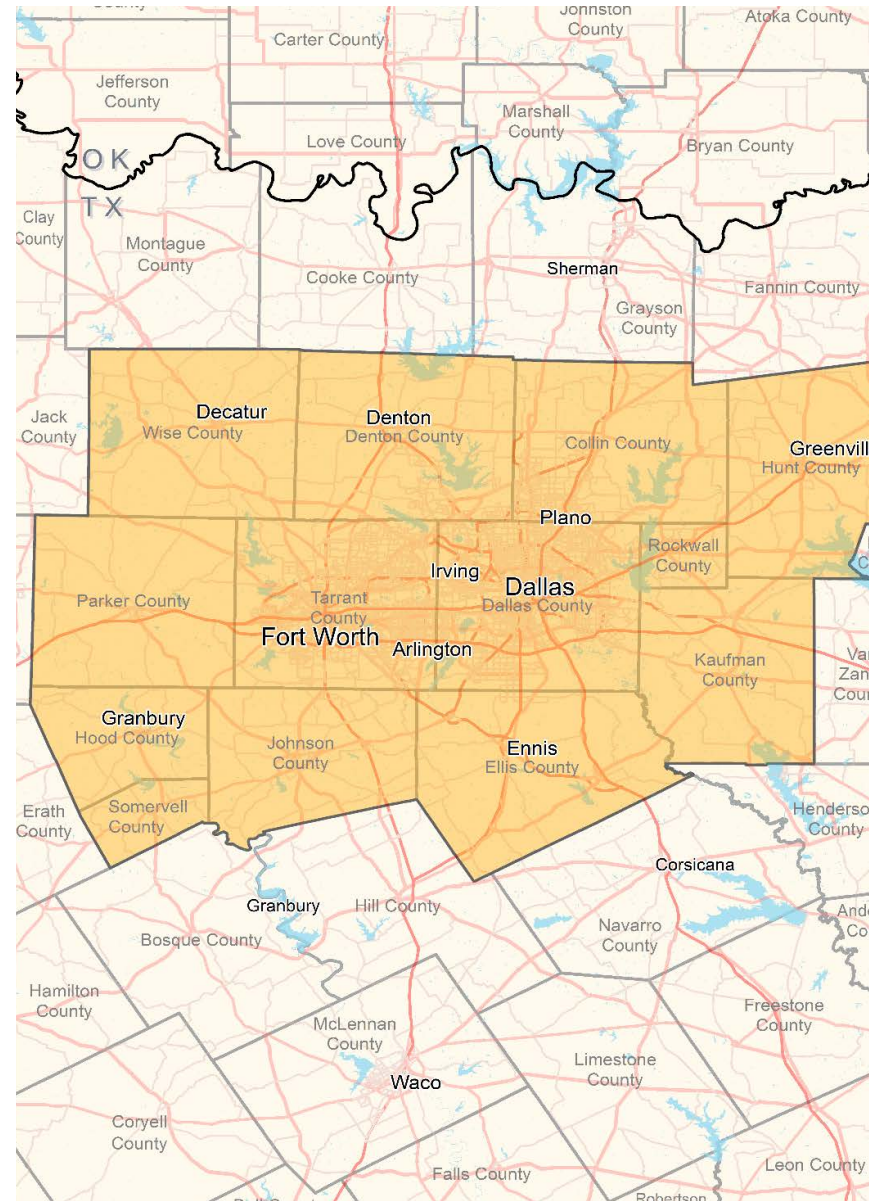
ECONOMY

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.

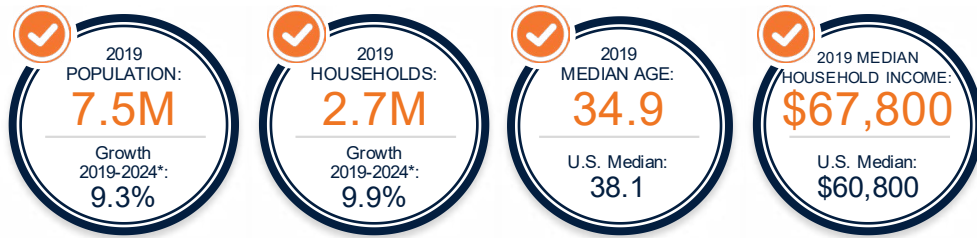


TRANSPORTATION

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



216,936

Total Population
Within 5 miles



48.53%



51.47%



\$65,702

Average Household Income
Within 5 miles



2,574

Employees
Within 1 mile

DEMOGRAPHICS

POPULATION	1 Miles	3 Miles	5 Miles
■ 2025 Projection			
Total Population	11,612	80,452	225,128
■ 2020 Estimate			
Total Population	11,127	76,786	216,936
■ 2010 Census			
Total Population	9,988	67,853	195,591
■ 2000 Census			
Total Population	10,661	64,183	185,569
■ Daytime Population			
2020 Estimate	9,624	72,099	193,035
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2025 Projection			
Total Households	3,653	26,691	74,699
■ 2020 Estimate			
Total Households	3,474	25,165	71,378
Average (Mean) Household Size	3.07	2.97	2.99
■ 2010 Census			
Total Households	3,064	21,817	63,344
■ 2000 Census			
Total Households	2,954	20,599	60,312

HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2020 Estimate			
\$200,000 or More	0.61%	2.71%	2.98%
\$150,000 - \$199,000	0.80%	2.98%	3.87%
\$100,000 - \$149,000	7.48%	8.49%	10.44%
\$75,000 - \$99,999	9.26%	10.89%	11.57%
\$50,000 - \$74,999	21.71%	18.37%	17.95%
\$35,000 - \$49,999	16.63%	15.02%	14.54%
\$25,000 - \$34,999	14.22%	12.72%	11.67%
\$15,000 - \$24,999	12.02%	13.09%	12.08%
Under \$15,000	17.27%	15.74%	14.91%
Average Household Income	\$49,513	\$61,401	\$65,702
Median Household Income	\$38,947	\$42,817	\$46,222
Per Capita Income	\$15,462	\$20,461	\$21,821
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2020 Estimate Total Population	11,127	76,786	216,936
Under 20	33.04%	30.75%	30.87%
20 to 34 Years	21.35%	21.92%	21.77%
35 to 39 Years	6.55%	6.91%	6.81%
40 to 49 Years	10.94%	11.55%	11.90%
50 to 64 Years	15.19%	16.34%	16.79%
Age 65+	12.92%	12.53%	11.87%
Median Age	32.05	33.17	33.17
■ Population 25+ by Education Level			
2020 Estimate Population Age 25+	6,757	48,025	135,336
Elementary (0-8)	10.51%	10.12%	11.99%
Some High School (9-11)	15.03%	14.78%	13.84%
High School Graduate (12)	32.82%	31.85%	29.14%
Some College (13-15)	24.60%	21.52%	20.06%
Associate Degree Only	4.06%	5.24%	5.67%
Bachelors Degree Only	7.43%	9.53%	11.10%
Graduate Degree	2.39%	4.05%	4.95%
■ Time Travel to Work			
Average Travel Time in Minutes	28	29	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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