

Marcus & Millichap  
TAG INDUSTRIAL GROUP

1215 SEAMIST DRIVE  
HOUSTON, TX 77008



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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.  
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**Marcus & Millichap**  
TAG INDUSTRIAL GROUP

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# 1215 SEAMIST DRIVE

## HOUSTON, TX 77008

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**TAG INDUSTRIAL GROUP**









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# SECTION 1

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## INVESTMENT OVERVIEW

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## OFFERING SUMMARY

- Prime Development Opportunity, Located in Hot Market for Wide Variety of Uses
- Property Located in CBD-NW Inner Loop Submarket, Which Contains Nearly 12.5 Million Square-Feet of Industrial Space
  - Submarket Currently Experiencing a Vacancy Rate of 5.4%, Lower Than That of the Houston Market
  - Property is Situated Between Three Major Highways: Highway 290, Interstate 610, and Interstate 10
  - Submarket is Experiencing Major Development Activity in Close Proximity to Subject Property

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 1215 Seamist Drive in Houston, Texas. The subject property consists of approximately 51,224 square-feet of space and is situated on 1.72 acres of land. Located in a hot market, the asset features a prime development opportunity with a wide variety of uses. The property is conveniently situated between three major highways: Highway 290, Interstate 610, and Interstate 10.

The asset is located within the CBD-NW Inner Loop submarket, which is relatively large containing 12.5 million square-feet of industrial product. At 5.4 percent, the submarket's vacancy rate is lower than the overall Houston market. Unperturbed by the recent economic upheaval, vacancies have actually fallen by 170 basis points over the previous four quarters. CBD-NW Inner Loop is experiencing major development activity in close proximity to the subject property. Net absorption over the past year clocked in at about 130,000 square-feet. Rents have posted an average annual gain of 2.3 percent over the past decade, and the average rent is higher than the surrounding market at \$8.06 per square-foot. With no industrial projects currently under construction, there are no supply-side pressures on vacancy or rent in the near-term. Moreover, the inventory has actually contracted over the past 10 years, as demolition activity has outpaced new construction (CoStar).

Industrial properties traded with regularity last year, consistent with the generally high level of activity over the past three years. As the fifth most populous metro area in the U.S., Houston houses nearly 6.9 million people in southeastern Texas. The market is composed of nine counties: Harris, Galveston, Brazoria, Fort Bend, Chambers, Montgomery, Austin, Liberty and Waller. The Gulf of Mexico, which borders the metro to the southeast, provides access to markets around the world via the Port of Houston, making it a prime location for import/export. Houston's economy has diversified in recent years, with the healthcare and technology sectors showing strong growth. As Houston's population continues to grow, primarily to the northwest, many companies are expanding to the region to provide goods and services to the increasing population.



## PROPERTY DETAILS

1215 SEAMIST DRIVE, HOUSTON, TX 77008

Number of Suites	1
Number of Buildings	1
Total Square Feet	51,224
Warehouse Square Feet	51,224
Year Built	1968
Lot Size	1.72 Acres
Type of Ownership	Fee Simple
Parking Spaces	12
Parking Surface	Concrete
Building Class	C
Tenancy	Single Tenant
Dock High Doors	4
Grade Level Doors	1 tot./12' w x 15' h
Construction	Masonry
Market	Houston
Submarket	CBD-NW Inner Loop
Market Vacancy	8.90%







## 1215 SEAMIST DRIVE

HOUSTON, TX 77008

OFFERING PRICE  
**\$4,129,180**

Offering Price	\$4,129,180
Price/SF	\$55.00
Land Acreage	1.72 Acres
Land Square Feet	75,076
Building Square Feet	51,224
Occupancy	Vacant

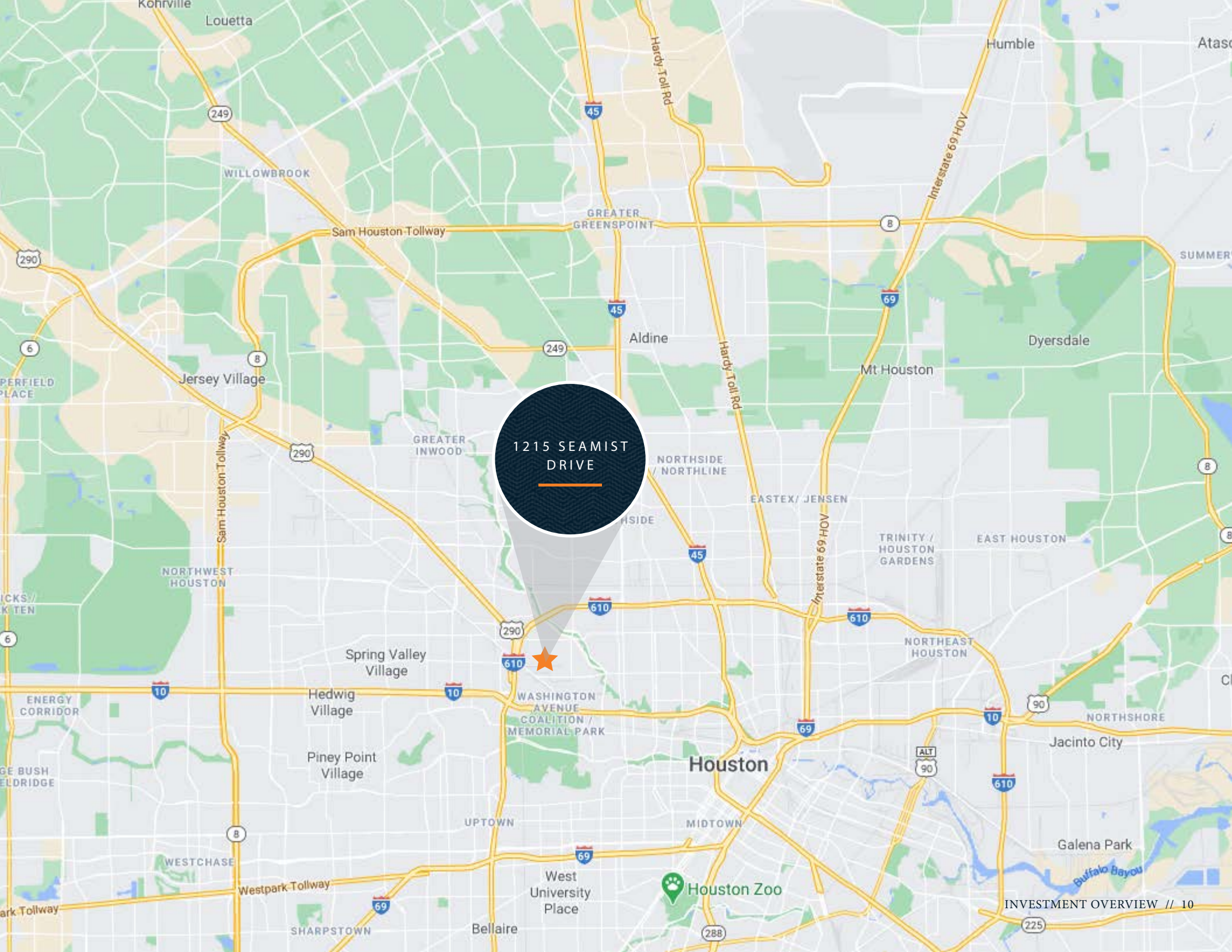
### FINANCING

Loan Amount	\$2,477,508
Loan Type	New
Interest Rate	4.35%
Amortization	25 Years
Year Due	2026

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

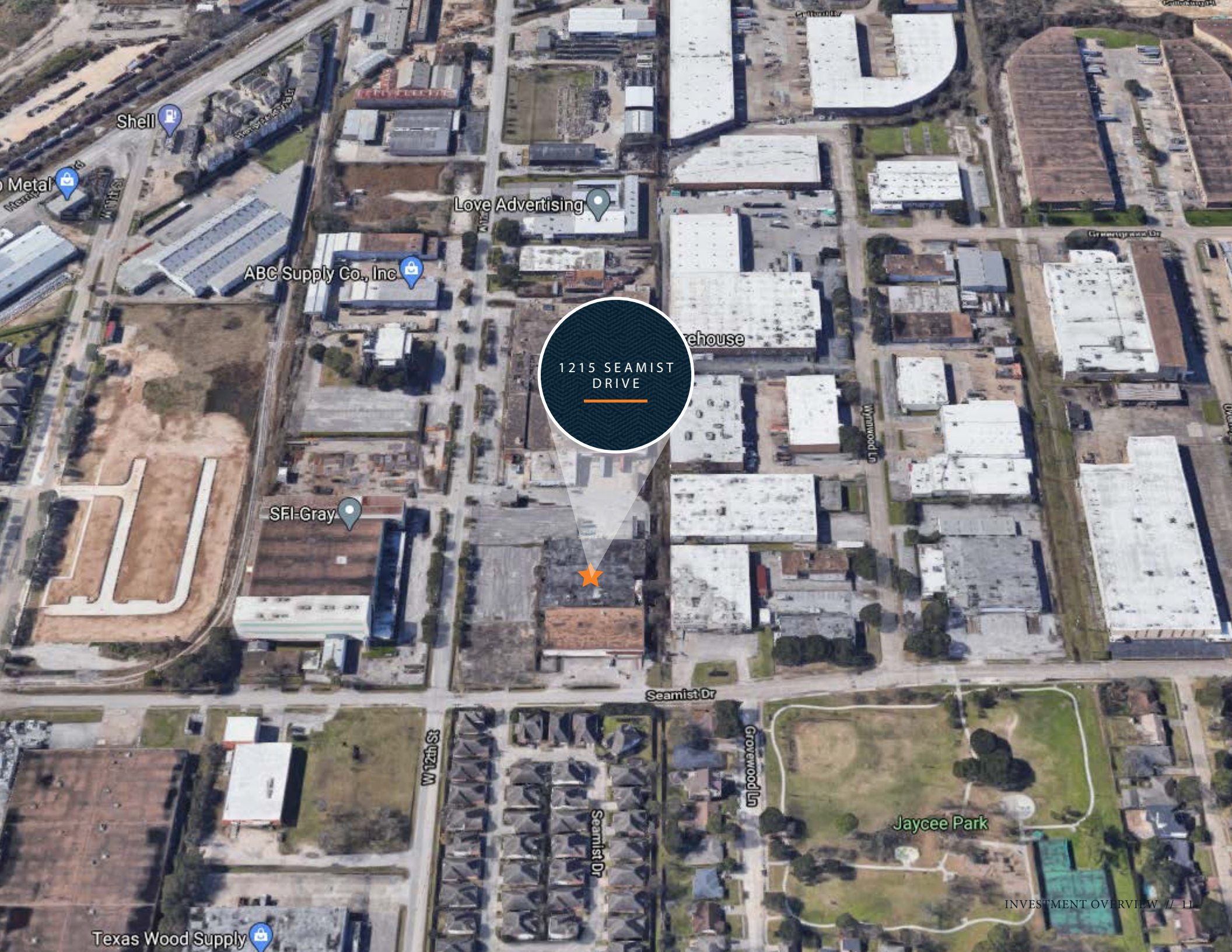
This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2021 Marcus & Millichap. All rights reserved. (Activity ID: ZAC0040070)





1215 SEAMIST  
DRIVE





1215 SEAMIST  
DRIVE



Shell

Metal

Love Advertising

ABC Supply Co., Inc

SFI-Gray

Warehouse

Seamist Dr

W 12th St

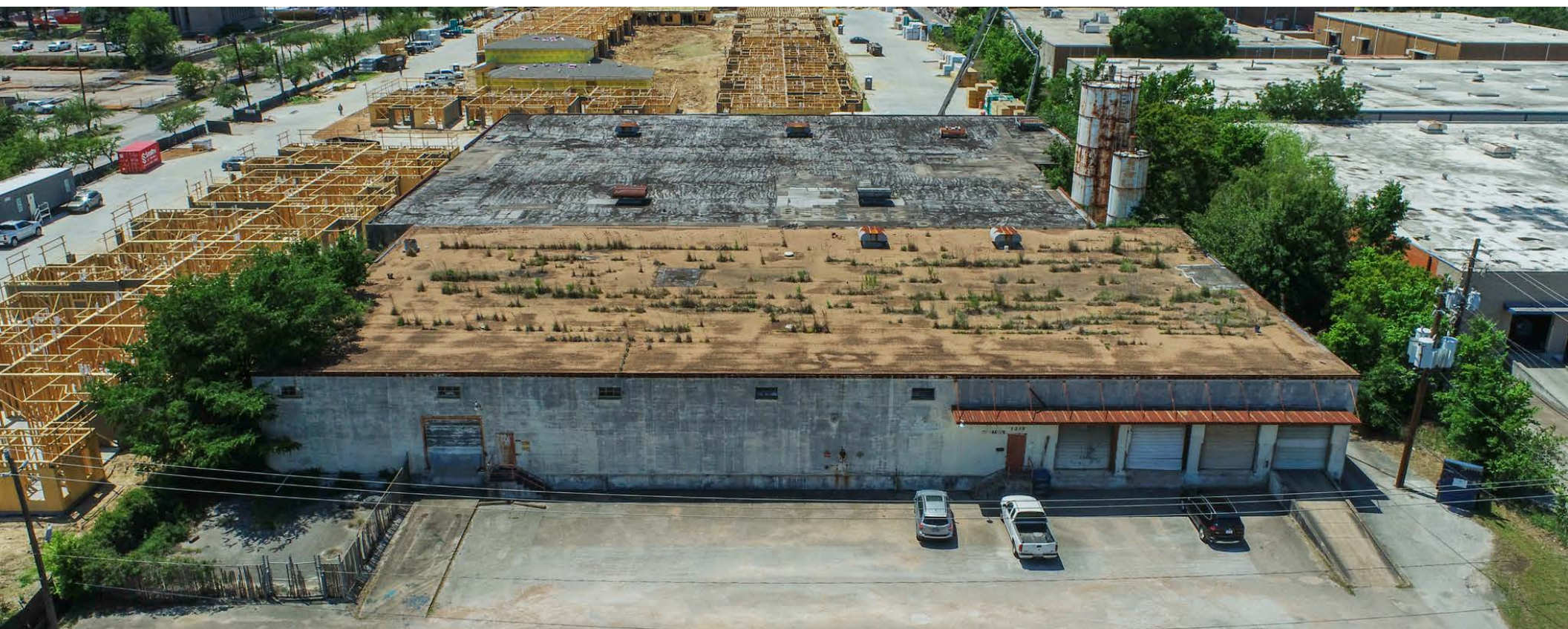
Seamist Dr

Groewood Ln

Jaycee Park

Texas Wood Supply







## 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

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# HOUSTON TEXAS

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As the fifth most populous metro area in the U.S., Houston houses more than 7.1 million people in southeastern Texas. Roughly one third of residents live in the city of Houston. The market is composed of nine counties: Harris, Galveston, Brazoria, Fort Bend, Chambers, Montgomery, Austin, Liberty and Waller. The Gulf of Mexico, which borders the metro to the southeast, provides access to markets around the world via the Port of Houston, making it a prime location for exports. Local industries have diversified from oil to technology and healthcare. Many companies provide goods and services for the large population growth, which has sprawled, primarily to the north and west.



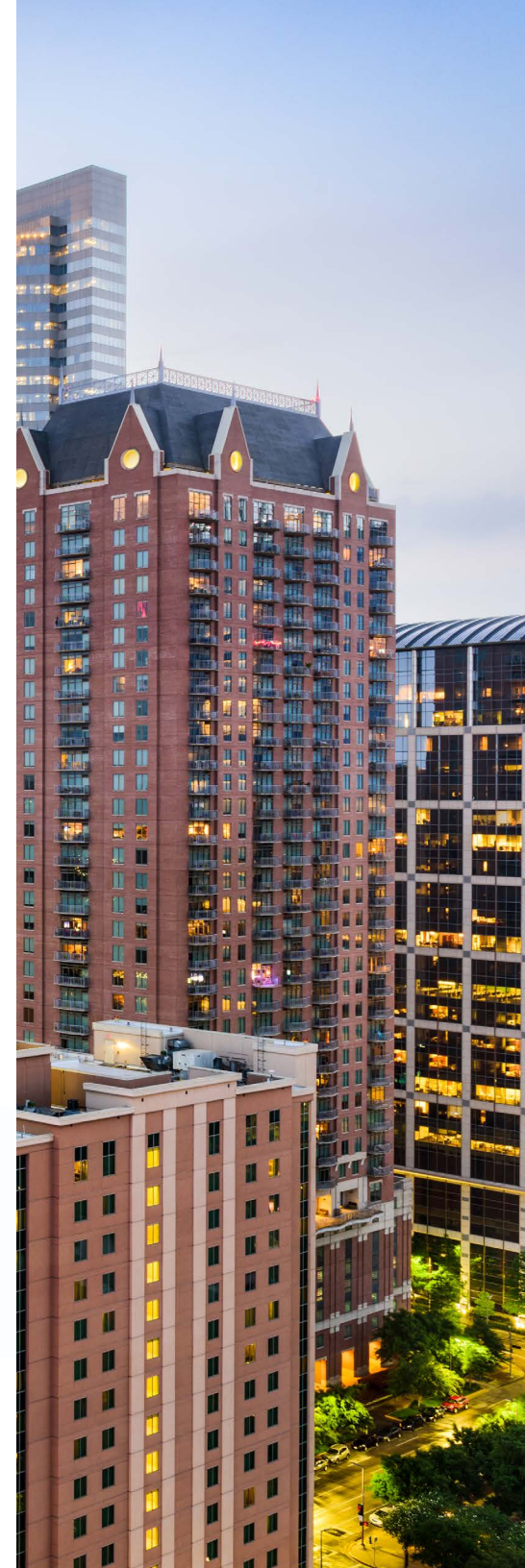
CORPORATE  
GROWTH



HIGHER  
EDUCATION



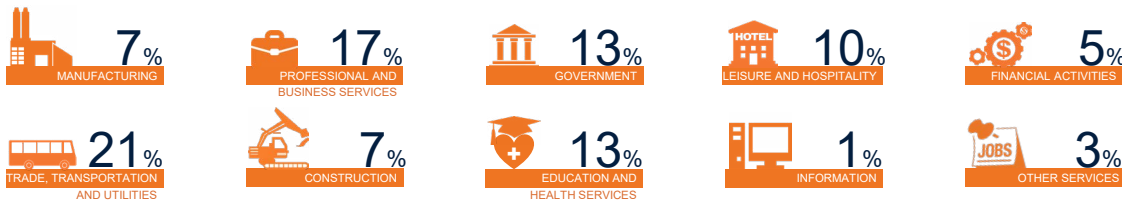
LOW COST OF LIVING,  
DOING BUSINESS



# METROPLEX GROWTH

## ECONOMY

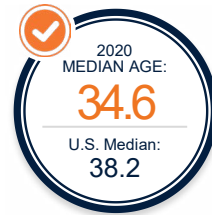
The economy is diversifying to include biotechnology, distribution, nanotechnology and logistics; the metro remains the center of energy production. Local product manufacturing is a large segment of the economy and includes paper, electrical and electronic machinery, iron, steel and petrochemicals. Healthcare is gaining economic prominence. Specialized medical education and training institutions boost the local economy and supply a growing hospital system. The Port of Houston is one of the country's busiest for exports, supplying thousands of jobs and generating billions of dollars in revenue.





## METROPLEX GROWTH

The Houston metro is expected to add 720,700 people through 2025, translating to the formation of roughly 263,600 households, generating demand for housing. The homeownership rate of 61 percent slightly trails the national rate of 64 percent. The median home price of roughly \$282,000 is \$40,000 below the U.S. average. The metro's median household income exceeds \$68,000, surpassing the national rate by roughly \$5,000.



The metro's favorable location and climate translates to an abundance of outdoor activities. More than a dozen state parks and recreation areas lie within a short drive of Houston, as well as more than 500 local parks and open spaces and various cultural venues and museums. Johnson Space Center is a popular tourist and educational destination. The metro is also known internationally for its medical community and is home to the Texas Medical Center, the largest of its kind in the world. Houston hosts four professional sports teams: the Houston Texans, the Houston Astros, the Houston Rockets and the Houston Dynamo.





## DEMOGRAPHICS



440,664

Total Population  
Within 5 miles



51.69%



48.31%



\$129,149

Average Household Income  
Within 5 miles



15,335

Employees  
Within 1 mile



# DEMOGRAPHICS

POPULATION	1 Miles	3 Miles	5 Miles
■ 2025 Projection			
Total Population	10,946	142,493	473,160
■ 2020 Estimate			
Total Population	10,305	130,779	440,664
■ 2010 Census			
Total Population	8,823	108,537	379,585
■ 2000 Census			
Total Population	7,538	102,681	366,033
■ Daytime Population			
2020 Estimate	15,700	187,670	709,108
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2025 Projection			
Total Households	5,946	67,560	220,651
■ 2020 Estimate			
Total Households	5,492	61,003	202,867
Average (Mean) Household Size	1.96	2.14	2.15
■ 2010 Census			
Total Households	4,665	49,711	171,163
■ 2000 Census			
Total Households	3,776	42,828	155,621

HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2020 Estimate			
\$200,000 or More	18.53%	19.68%	16.85%
\$150,000 - \$199,000	11.41%	9.72%	7.67%
\$100,000 - \$149,000	17.69%	15.03%	13.92%
\$75,000 - \$99,999	12.06%	11.23%	11.10%
\$50,000 - \$74,999	13.35%	13.50%	14.85%
\$35,000 - \$49,999	11.15%	9.38%	10.18%
\$25,000 - \$34,999	6.65%	6.81%	7.33%
\$15,000 - \$24,999	4.86%	7.20%	8.37%
Under \$15,000	4.28%	7.46%	9.72%
Average Household Income	\$142,037	\$143,504	\$129,149
Median Household Income	\$94,926	\$86,924	\$74,094
Per Capita Income	\$75,695	\$67,032	\$59,573
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2020 Estimate Total Population	10,305	130,779	440,664
Under 20	18.60%	19.60%	20.63%
20 to 34 Years	27.78%	25.02%	26.27%
35 to 39 Years	9.90%	9.76%	8.98%
40 to 49 Years	13.57%	14.62%	13.74%
50 to 64 Years	16.47%	18.05%	17.58%
Age 65+	13.67%	12.95%	12.82%
Median Age	36.69	37.66	36.63
■ Population 25+ by Education Level			
2020 Estimate Population Age 25+	7,933	99,134	325,550
Elementary (0-8)	2.89%	5.64%	6.83%
Some High School (9-11)	2.82%	4.57%	6.12%
High School Graduate (12)	13.34%	13.86%	14.82%
Some College (13-15)	15.21%	13.91%	14.13%
Associate Degree Only	3.70%	4.37%	4.50%
Bachelors Degree Only	38.86%	33.13%	29.70%
Graduate Degree	22.63%	23.10%	22.31%
■ Time Travel to Work			
Average Travel Time in Minutes	24	25	25





# 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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Sales Agent/Associate's Name	License No.	Email	Phone

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Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date



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## HOUSTON, TX 77008

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