

Marcus & Millichap
TAG INDUSTRIAL GROUP

8510 LACKLAND ROAD

OVERLAND, MO 63114

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Marcus & Millichap



The background of the slide is a photograph of an industrial building. The left side shows the interior of a large, empty warehouse with a high ceiling supported by a grid of dark steel beams. The right side shows the exterior of the building, featuring light-colored corrugated metal siding and a concrete base. A thin orange horizontal line is positioned above the main title.

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MARKET OVERVIEW

SECTION 2

Market Analysis • Demographic Analysis

The background of the slide is a dark, blue-tinted photograph of an industrial interior. It shows a high ceiling with a complex network of white metal beams and pipes. Several large, white, dome-shaped pendant lights are suspended from the ceiling. In the lower portion of the image, a large, white, segmented industrial door is visible, partially open. The overall atmosphere is clean, modern, and industrial.

SECTION 1

INVESTMENT OVERVIEW

Marcus & Millichap

OFFERING SUMMARY

- Strong Submarket with a High Barrier-to-Entry; No New Construction Underway
- This Submarket Underwent a 2.1% Decrease in Vacancy Rate Y-o-Y, Bringing the Grand Total to 0.9% Vacancy
 - Strategic Location Being 0.5 Mile from the I-170 Ramp
- 0.91 Acres of Outside Storage is Associated with the Property and Approved by County
 - Overland Metals has been in Business Since 1935
- The Property was Recently Awarded a Letter of No Further Action in June of 2021
- Overland Metals is One of the Premier Non-Ferrous Metal Processing and Recycling Companies in the Midwest

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 8510 Lackland Road in Overland, Missouri, leased to Overland Metals. The subject property consists of approximately 54,078 square feet of space and is situated on 2.1 acres of land. The asset features 0.91 acres of land associated with the property that is approved by the county for outside storage use. Recently, the property was under remediation to comply with environmental regulations, however, was awarded a Letter of No Further Action in June. Since 1935, Overland Metals has been one of the premier non-ferrous metal processing and recycling companies in the Midwest. The recycler uses advanced technology to process various metals including aluminum, titanium, copper, and stainless steel. Experienced craftsmen allow Overland Metals to produce some of the finest recycled metals in the market (Overland Metals).

Strategically located just a half mile from the Interstate 170 ramp, the property is positioned within Innerbelt East of 170 submarket. Containing around 9.7 million square feet of industrial space, the submarket is dominated by logistics facilities at 69 percent of inventory. The remaining inventory pool consists of 2.7 million square feet of specialized space and 370,000 square feet of flex space. Innerbelt E of 170 is a strong submarket with a high barrier to entry. With no properties under construction, there is no pressure on vacancies and rents from the supply side. Over the last year, the vacancy rate has fallen 201 basis points to just 0.9 percent by the second quarter. During this time, absorption came in positive at just over 207,000 square feet, 186 percent above its 10-year average of about 72,000 square feet. Industrial rents are currently rising by 3.0 percent annually and projected to move closer to 4 percent over the next year. At \$5.41 per square foot, the average rent is trading at a slight discount to the Saint Louis market average of \$5.86 (CoStar). This suggests that there is room to move higher as conditions remain tight within the submarket.

The St. Louis metro is near the geographic center of the United States, within 500 miles of one-third of the U.S. population, and has more than 2.9 million residents. The metro encompasses the city of St. Louis; the Missouri counties of St. Charles, Jefferson, Franklin, St. Louis, Lincoln, Warren and Washington; and the Illinois counties of Madison, St. Clair, Macoupin, Clinton, Monroe, Jersey, Bond and Calhoun. St. Louis is the most populous county with 1 million people. The city of St. Louis, which is located at the confluence of the Mississippi and Missouri rivers, is the only city in the metro with a population of more than 300,000 citizens. As Saint Louis continues to be a desirable industrial market for investors, a recent report ranked Saint Louis as the tenth industrial market to watch in 2019.

PROPERTY DETAILS

8510 LACKLAND ROAD
OVERLAND, MO 63114

Number of Suites	1
Number of Buildings	2
Total Square Feet	54,078
Warehouse Square Feet	51,938
Office Square Feet	2,140
Office Ratio	4%
Year Built	1982
Lot Size	2.1 Acres
Type of Ownership	Fee Simple
Clear Height	12'
Parking Spaces	26 Spaces
Parking Surface	Asphalt
Building Class	C
Tenancy	Single
Dock High Doors	3 Dock
Grade Level Doors	2 Drive-In
Construction	Masonry
Power	220/440 3p
Zoning	M1
Roof Type	Built-Up Membrane
Age/Condition of Roofs	Fair Condition, Parts Replaced 10 Years Ago & 8 Years Ago
Market	St. Louis
Submarket	Innerbelt E of 170
Market Vacancy	0.90%

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OFFERING HIGHLIGHTS

8510 LACKLAND ROAD

OVERLAND, MO 63114

OFFERING PRICE	CAP RATE	PRO-FORMA CAP RATE
\$2,700,000	8.01%	8.17%

Offering Price	\$2,700,000
Cap Rate	8.01%
Pro-Forma Cap Rate	8.17%
Price/SF	\$49.93
Total Square Feet	54,078
Rental Rate	\$4.00
Lease Type	Absolute Triple Net
Lease Term	10 Years
Rental Increases	2% Annual Increases
Tenancy	Single
Occupancy	100.00%

FINANCING

Loan Amount	\$1,890,000
Loan Type	New
Interest Rate	3.60%
Amortization	25 Years
Year Due	2026

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

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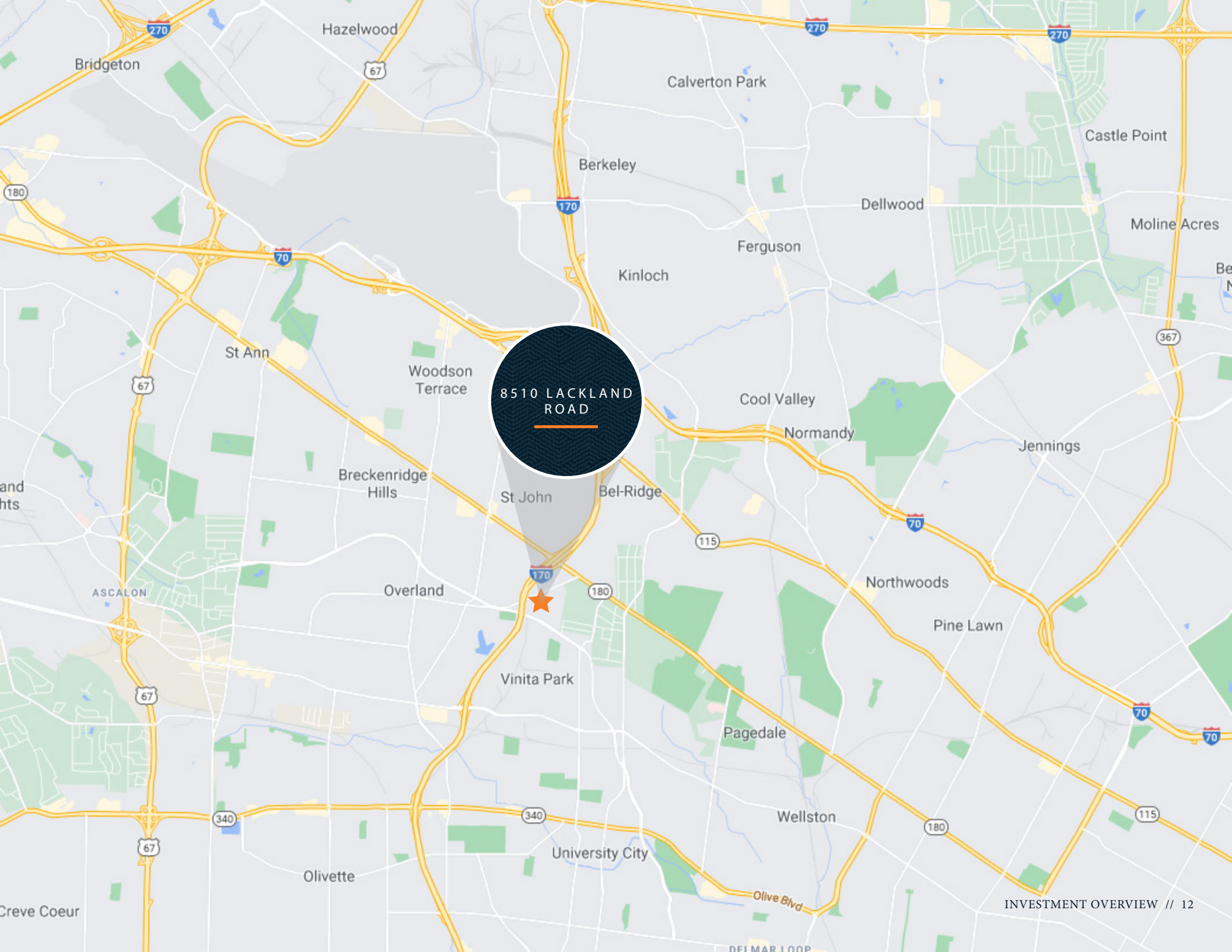
RENT ROLL

Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates Comm. Exp.	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
Overland Metals	1000	54,078	100.0%	COE 10 Year Term	\$4.00	\$18,026	\$216,312	\$220,638	Annual	\$18,387	NNN	2% Annual Increases
Total		54,078			\$4.00	\$18,026	\$216,312	\$220,638				
Occupied Tenants: 1				Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%				
				Total Current Rents: \$18,026		Occupied Current Rents: \$18,026		Unoccupied Current Rents: \$0				

OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	216,312	4.00	220,638	4.08
Expense Reimbursement Income				
Net Lease Reimbursement				
Insurance	16,223	0.30	16,223	0.30
Real estate Taxes	31,279	0.58	31,279	0.58
Total Reimbursement Income	\$47,502	100.0%	\$47,502	100.0%
Effective Gross Revenue	\$263,814	\$4.88	\$268,140	\$4.96

Operating Expenses	Current	Per SF	Pro Forma	Per SF
Insurance	16,223	0.30	16,223	0.30
Real Estate Taxes	31,279	0.58	31,279	0.58
Total Expenses	\$47,502	\$0.88	\$47,502	\$0.88
Expenses as % of EGR	18.0%		17.7%	
Net Operating Income	\$216,312	\$4.00	\$220,638	\$4.08



8510 LACKLAND ROAD



8510 LACKLAND ROAD

Overland Metals

Black Sheep Game store

AAA in Service

Fink Badge Trophy shop

Fav's Service



TENANT SUMMARY

“We Pay the MOST
for METAL.”

TENANT

Overland Metals

HEADQUARTERS

Saint Louis, MO

DATE FOUNDED

1935

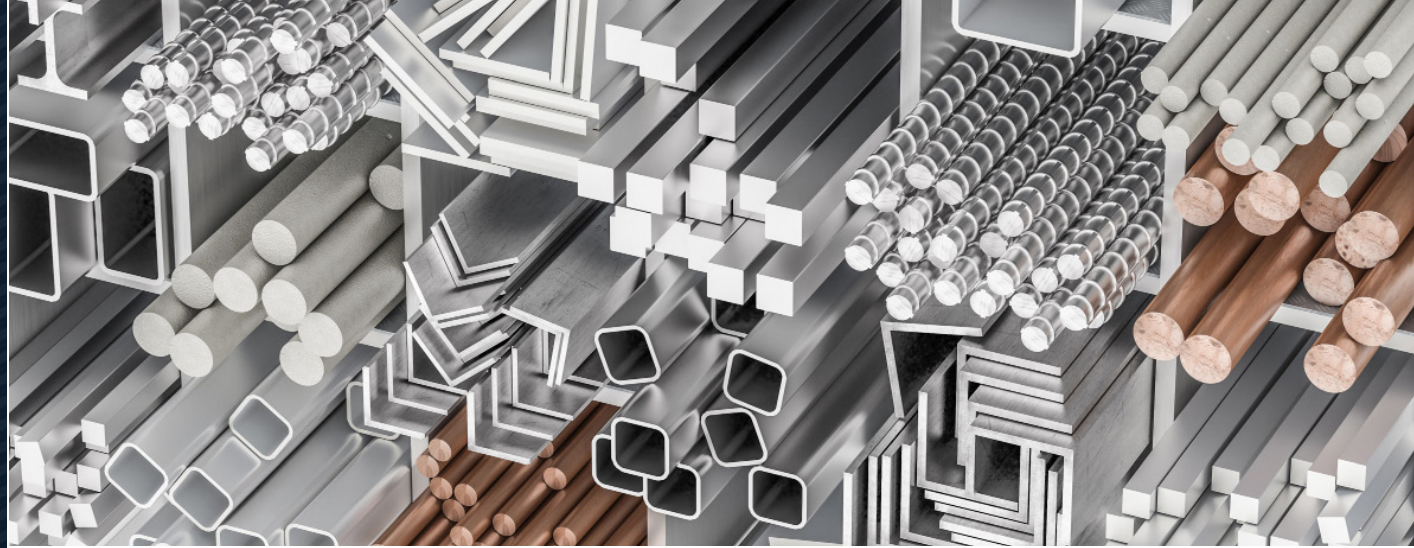
REVENUE

\$5.69 Million

EMPLOYEES

26

www.OverlandMetals.com



Since 1935, Overland Metals has been one of the premier non-ferrous metal processing and recycling companies in the Midwest. The recycler specializes primarily in base metals and alloys including, aluminum, titanium, stainless steel, copper, brass, zinc, and carbon steel. Overland Metals sources metals from well-established industrial suppliers and manufacturers that produce scrap metal such as turnings, borings, clips, sheet, plate and other manufacturing waste and recyclables. The company's sourcing partners operate in various industries including aerospace, automobile, precision machining metal fabrication, and trailer repair.

Overland Metals' experienced staff sorts, cleans, and bundles materials so that reliable chemistries are achieved and the highest market pricing is attained by the company's partners. The recycler utilizes advanced technology to eliminate impurities, trash, and unusable byproducts. Experienced craftsmen identify each alloy to perform precise separation, allowing Overland Metals to produce some of the finest recycled metals in the market.

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

ST. LOUIS MISSOURI

Known for its Gateway Arch, the St. Louis metro is situated near the geographic center of the United States, within 500 miles of one-third of the U.S. population, and it has nearly 2.8 million residents. The metro encompasses the city of St. Louis; the Missouri counties of St. Charles, Jefferson, Franklin, St. Louis, Lincoln, Warren and Washington; and the Illinois counties of Madison, St. Clair, Macoupin, Clinton, Monroe, Jersey, Bond and Calhoun. St. Louis is the most populous county with 1 million people. The city of St. Louis contains approximately 316,000 citizens and is the only city in the metro with a population of more than 90,000 residents. In North St. Louis, the U.S. National Geospatial-Intelligence Agency has a major expansion underway. The \$1.7 billion 97-acre campus is due to be completed in 2025.



CENTRAL LOCATION



EXCELLENT
TRANSPORTATION
SYSTEM



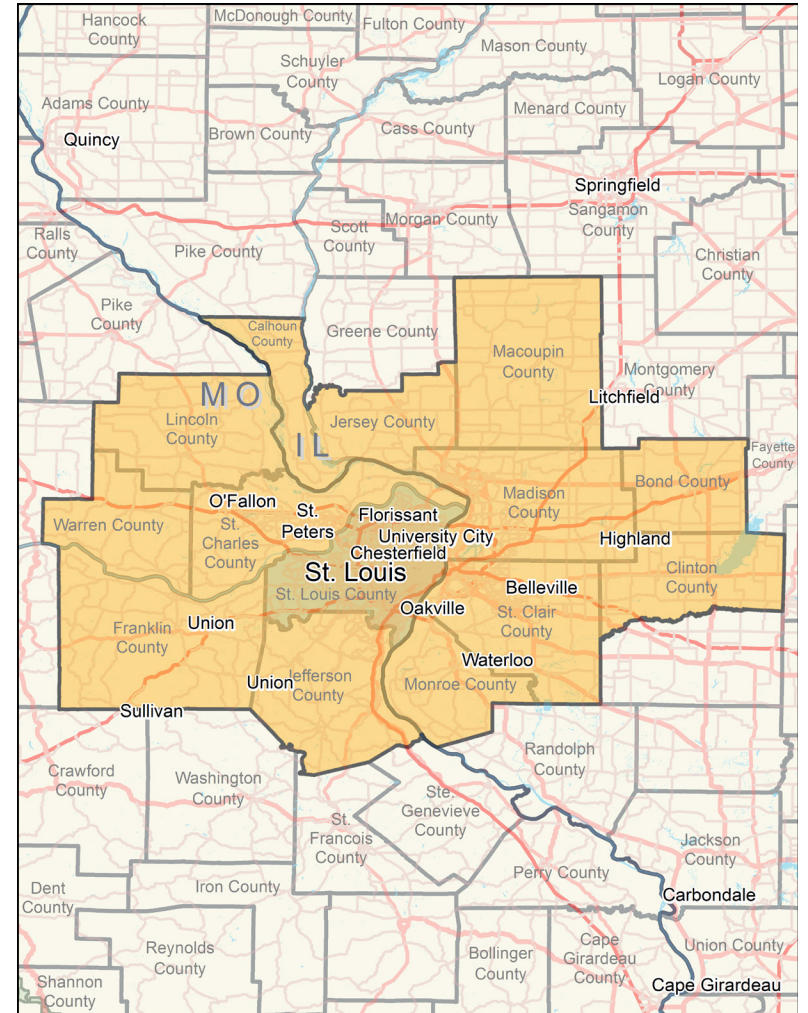
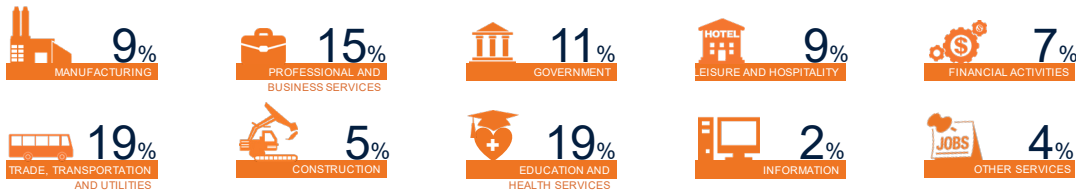
AFFORDABLE COST
OF LIVING



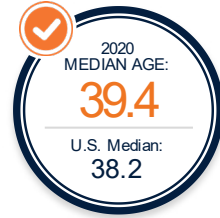
METROPLEX GROWTH

ECONOMY

St. Louis is highly ranked for its logistics infrastructure, bolstered by its central geographic location and easy access to major waterways. It is a significant inland port. The region is emerging as a large financial services center, with two Fortune 500 companies headquartered in the metro: Jones Financial and Reinsurance Group-America. The metro is home to six other Fortune 500 companies: Centene, Emerson Electric, Olin, Ameren, Post Holdings and Graybar Electric. Government entities pursue business development and provide resources for startups, along with incubators with guidance and inexpensive office and lab space.



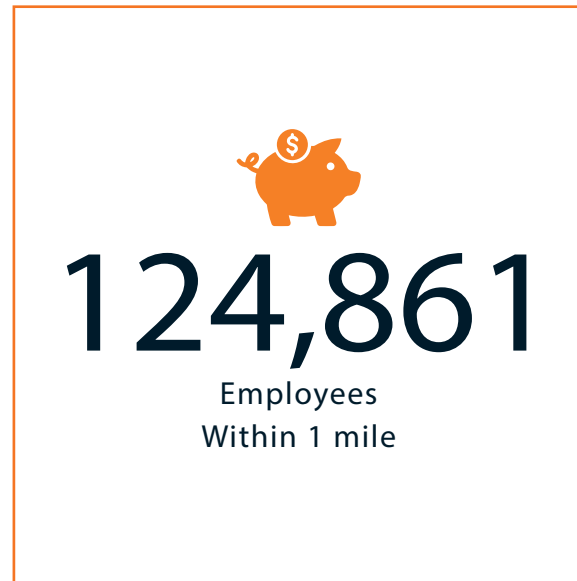
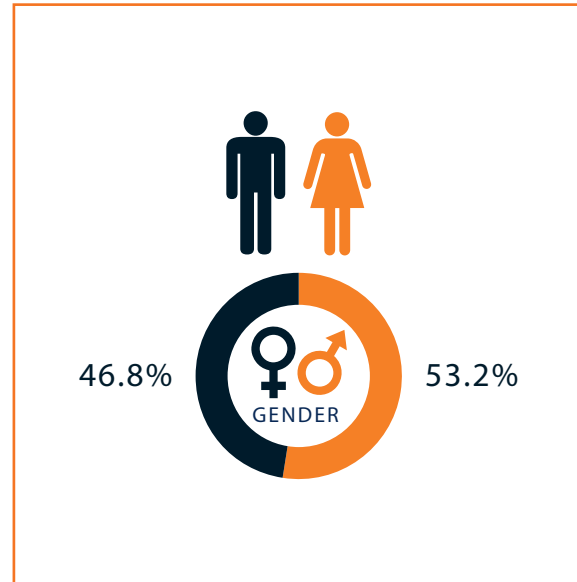
METROPLEX GROWTH



The metro is expected to add more than 37,000 people through 2025, which will result in the formation of approximately 21,000 households. A median home price below the national level has produced a homeownership rate of nearly 69 percent, which is well above the national rate of 64 percent. Roughly 33 percent of people age 25 and older hold bachelor's degrees; among those residents, 13 percent also have earned a graduate or professional degree.



DEMOGRAPHICS



DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2025 Projection			
Total Population	10,365	101,057	264,416
2020 Estimate			
Total Population	10,444	101,880	266,858
2010 Census			
Total Population	10,519	102,432	269,819
2000 Census			
Total Population	11,247	107,708	287,819
Daytime Population			
2020 Estimate	12,441	109,698	336,806
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2025 Projection			
Total Households	4,170	42,640	108,203
2020 Estimate			
Total Households	4,187	42,811	108,798
Average (Mean) Household Size	2.5	2.4	2.4
2010 Census			
Total Households	4,200	42,899	109,797
2000 Census			
Total Households	4,393	44,676	116,700

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2020 Estimate			
\$200,000 or More	0.8%	3.1%	6.7%
\$150,000-\$199,999	1.4%	3.1%	3.7%
\$100,000-\$149,999	7.5%	8.9%	9.8%
\$75,000-\$99,999	13.4%	11.8%	10.3%
\$50,000-\$74,999	20.4%	19.6%	17.4%
\$35,000-\$49,999	19.6%	15.9%	14.2%
\$25,000-\$34,999	13.4%	12.6%	11.4%
\$15,000-\$24,999	10.3%	11.2%	11.4%
Under \$15,000	13.1%	13.6%	14.9%
Average Household Income	\$54,843	\$65,162	\$78,944
Median Household Income	\$44,565	\$46,774	\$47,842
Per Capita Income	\$22,080	\$27,518	\$32,587
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2020 Estimate Total Population	10,444	101,880	266,858
Under 20	27.5%	25.4%	26.0%
20 to 34 Years	22.4%	21.8%	22.5%
35 to 39 Years	7.3%	7.0%	6.6%
40 to 49 Years	12.0%	11.4%	11.1%
50 to 64 Years	19.2%	18.9%	18.4%
Age 65+	11.7%	15.4%	15.3%
Median Age	35.1	36.9	36.1
Population 25+ by Education Level			
2020 Estimate Population Age 25+	6,881	68,991	177,281
Elementary (0-8)	3.1%	3.2%	3.0%
Some High School (9-11)	9.6%	8.6%	8.6%
High School Graduate (12)	33.4%	28.2%	25.7%
Some College (13-15)	25.5%	24.9%	22.0%
Associate Degree Only	8.9%	7.7%	6.8%
Bachelor's Degree Only	13.8%	15.4%	17.3%
Graduate Degree	5.7%	12.0%	16.5%
Travel Time to Work			
Average Travel Time to Work in Minutes	25.0	24.0	24.0

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