

Marcus & Millichap
TAG INDUSTRIAL GROUP

1414 NORTH MAIN STREET

DUNCANVILLE, TX 75116

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PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

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TAG INDUSTRIAL GROUP

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DUNCANVILLE, TX 75116

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The image features a large, empty industrial building interior on the left, with a high ceiling supported by a grid of dark steel beams. The floor is a light-colored concrete. On the right, the exterior of the building is visible, showing vertical corrugated metal siding and a concrete base. A thin orange horizontal line is positioned above the main title.

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SECTION 1

INVESTMENT OVERVIEW

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OFFERING SUMMARY

- 100% Occupied, Income-Producing Multi-Tenant Industrial Property
- Month-to-Month Leases with Opportunity to Increase Rents to Pro-Forma
- Low Vacancy Rates and 1,250-Square-Foot Suites Allow for High Tenant Demand
- Located in Dallas-Fort Worth Market with Values Projected to Increase

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 1414 North Main Street in Duncanville, Texas. The subject property consists of approximately 15,000 square feet of warehouse space and is situated on 0.75 acres of land. The fully occupied asset features 12 1,250-square-foot suites. In addition to the suite sizes allowing for high tenant demand, the short lease terms in place provide a value-add opportunity to increase rents to pro forma. This income-producing property is situated within the Redbird Airport submarket in Dallas-Fort Worth, a market with valuations projected to increase.

Located southwest of the Dallas central business district, Redbird Airport is a secondary industrial submarket with 20.5 million square feet. The submarket largely consists of multi-tenant warehouses delivered from 1980 to 2000, followed by modern, single-tenant buildings. At 2.1 percent, the vacancy rate in Q4 2021 sits just 30 basis points above its all-time low and has remained below 5 percent since 2016. Conversely, market rents are rising at the fastest pace on record, up 8.6 percent year-over-year. Given that the average market rent in Redbird Airport trails the overall market by about 29 percent at \$5.25 per square-foot, rents have significant upside potential before matching competition. With only 444,900 square feet under construction, representing 2.2 percent of inventory, new supply will have minimum impact on vacancy rates and rent growth for the foreseeable future (CoStar). The Redbird Airport submarket offers investors a solid entryway or expansion into the nation's fastest-growing industrial market.

The Dallas-Fort Worth metroplex is the fourth-most populous metro in the nation, with an aggregate of more than 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 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 24 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

1414 NORTH MAIN STREET,
DUNCANVILLE, TX 75116

Number of Suites	12
Number of Buildings	1
Total Square Feet	15,000
Warehouse Square Feet	15,000
Year Built	1987
Lot Size	0.75 Acres
Type of Ownership	Fee Simple
Parking Spaces	40
Parking Surface	Concrete
Building Class	C
Tenancy	Multi
Grade Level Doors	12
Construction	Masonry
Zoning	IR
Roof Type	Pitched Metal
Market	Dallas Fort Worth
Submarket	Redbird Airport
Market Vacancy	5.80%





1414 NORTH MAIN STREET

DUNCANVILLE, TX 75116

OFFERING PRICE	CAP RATE	PRO-FORMA CAP RATE
\$1,100,000	6.53%	9.54%

Offering Price	\$1,100,000
Cap Rate	6.53%
Pro-Forma Cap Rate	9.54%
Price/SF	\$73.33
Total Square Feet	15,000
Rental Rate	\$6.29
Lease Type	Triple Net (NNN)
Pro-Forma Rent	\$7.00
Tenancy	Multi
Occupancy	100.00%

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: ZAC0060971)

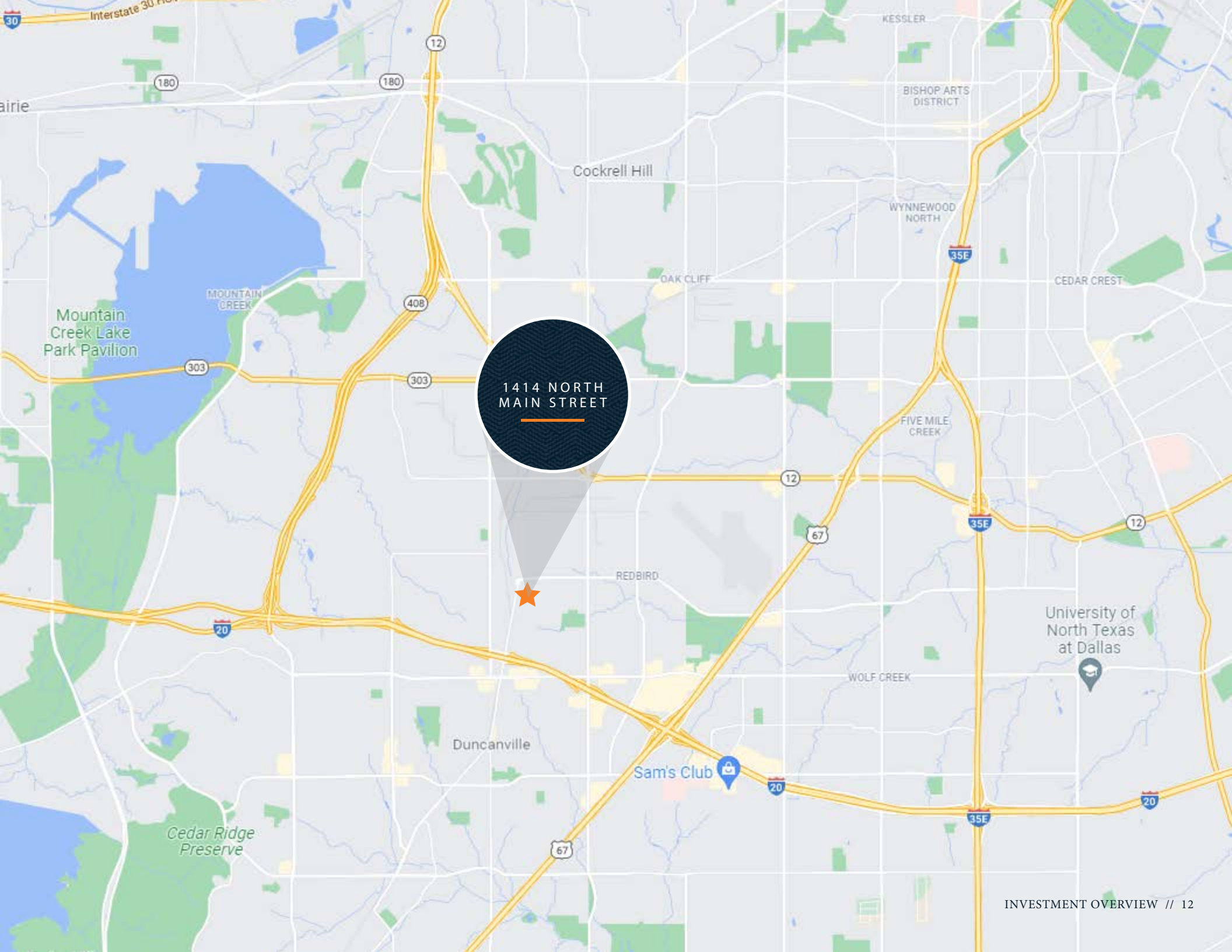
RENT ROLL

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	Lease Type
				Comm.	Exp.					
AllState Storefront Systems	A	1,250	8.3%	9/10/16	9/10/22	\$6.84	\$713	\$8,550	\$8,748	Modified Gross
AllState Storefront Systems	B	1,250	8.3%	9/10/16	9/10/22	\$6.84	\$713	\$8,550	\$8,748	Modified Gross
Carlos Castaneda	C	1,250	8.3%	2/1/18	MTM	\$6.24	\$650	\$7,800	\$8,748	Modified Gross
Luis Covarrubias	D	1,250	8.3%	8/1/16	MTM	\$6.24	\$650	\$7,800	\$8,748	Modified Gross
Luis Covarrubias	E	1,250	8.3%	5/1/21	4/30/22	\$6.38	\$665	\$7,980	\$8,748	Modified Gross
Moises Renteria	F	1,250	8.3%	6/1/17	MTM	\$6.24	\$650	\$7,800	\$8,748	Modified Gross
Jose Tello	G	1,250	8.3%	4/1/17	MTM	\$6.24	\$650	\$7,800	\$8,748	Modified Gross
Christian Ruiz	H	1,250	8.3%	1/25/15	MTM	\$6.24	\$650	\$7,800	\$8,748	Modified Gross
Francisco Celis	I	1,250	8.3%	6/3/17	5/31/22	\$6.24	\$650	\$7,800	\$8,748	Modified Gross
Edwin Cardoza	J	1,250	8.3%	1/4/16	MTM	\$6.24	\$650	\$7,800	\$8,748	Modified Gross
Honorio Saucedo Jr.	K	1,250	8.3%	4/1/17	MTM	\$6.24	\$650	\$7,800	\$8,748	Modified Gross
Sergio Saucedo	L	1,250	8.3%	2/1/17	MTM	\$5.52	\$575	\$6,900	\$8,748	Modified Gross
Total		15,000				\$6.29	\$7,865	\$94,380	\$104,976	
Occupied Tenants: 12				Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%		
Total Current Rents: \$7,865						Occupied Current Rents: \$7,865		Unoccupied Current Rents: \$0		

OPERATING STATEMENT

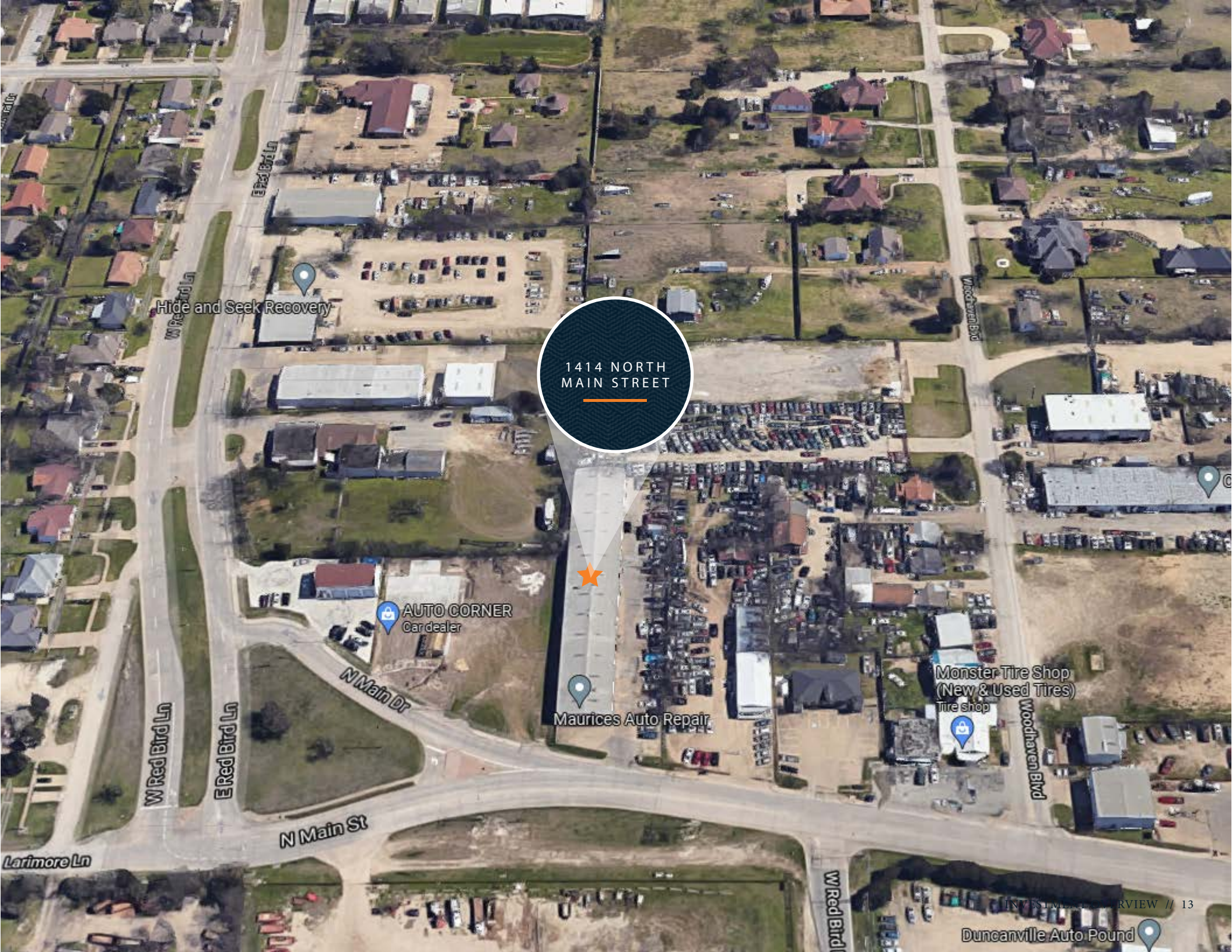
Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	94,380	6.29	104,976	7.00
Expense Reimbursement Income				
Net Lease Reimbursement				
CAM	0	0.00	8,544	0.57
Insurance	0	0.00	2,004	0.13
Real estate Taxes	0	0.00	12,000	0.80
Total Reimbursement Income	\$0 0.0%	\$0.00	\$22,548 100.0%	\$1.50
Effective Gross Revenue	\$94,380	\$6.29	\$127,524	\$8.50

Operating Expenses	Current	Per SF	Pro Forma	Per SF
Insurance	2,000	0.13	2,000	0.13
Real Estate Taxes	12,000	0.80	12,000	0.80
Other Expenses - Non Reimbursable	8,543	0.57	8,543	0.57
Total Expenses	\$22,543	\$1.50	\$22,543	\$1.50
Expenses as % of EGR	23.9%		17.7%	
Net Operating Income	\$71,837	\$4.79	\$104,981	\$7.00



1414 NORTH
MAIN STREET





1414 NORTH
MAIN STREET

Hide and Seek Recovery

AUTO CORNER
Car dealer

Maurices Auto Repair

Monster Tire Shop
(New & Used Tires)
Tire shop



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

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DALLAS TEXAS

The Dallas/Fort Worth Metroplex is the fourth-most populous metro in the nation, with an aggregate of nearly 7.7 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 864,000 residents. Strong job gains continually draw new residents to the region. Recently, Collin and Denton counties have received the majority of growth. To accommodate the additional traffic, the region's transportation network is evolving. The expansion of the transportation network is vital to supporting the substantial developments in housing, retail and industrial, allowing commuters to access the metro's numerous corporations and expanding array of industries.



SUBSTANTIAL
POPULATION GAINS



LARGE CORPORATE
BASE

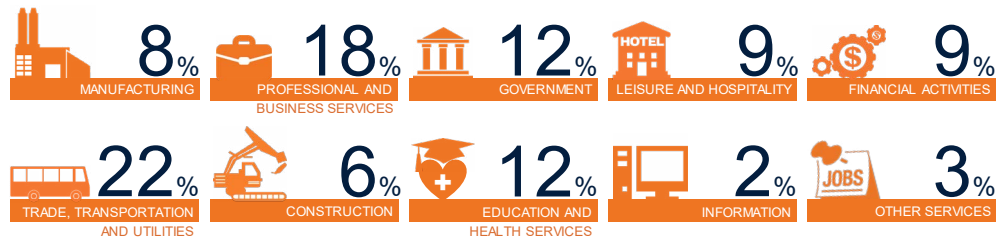


MAJOR DISTRIBUTION
CENTER

METROPLEX GROWTH

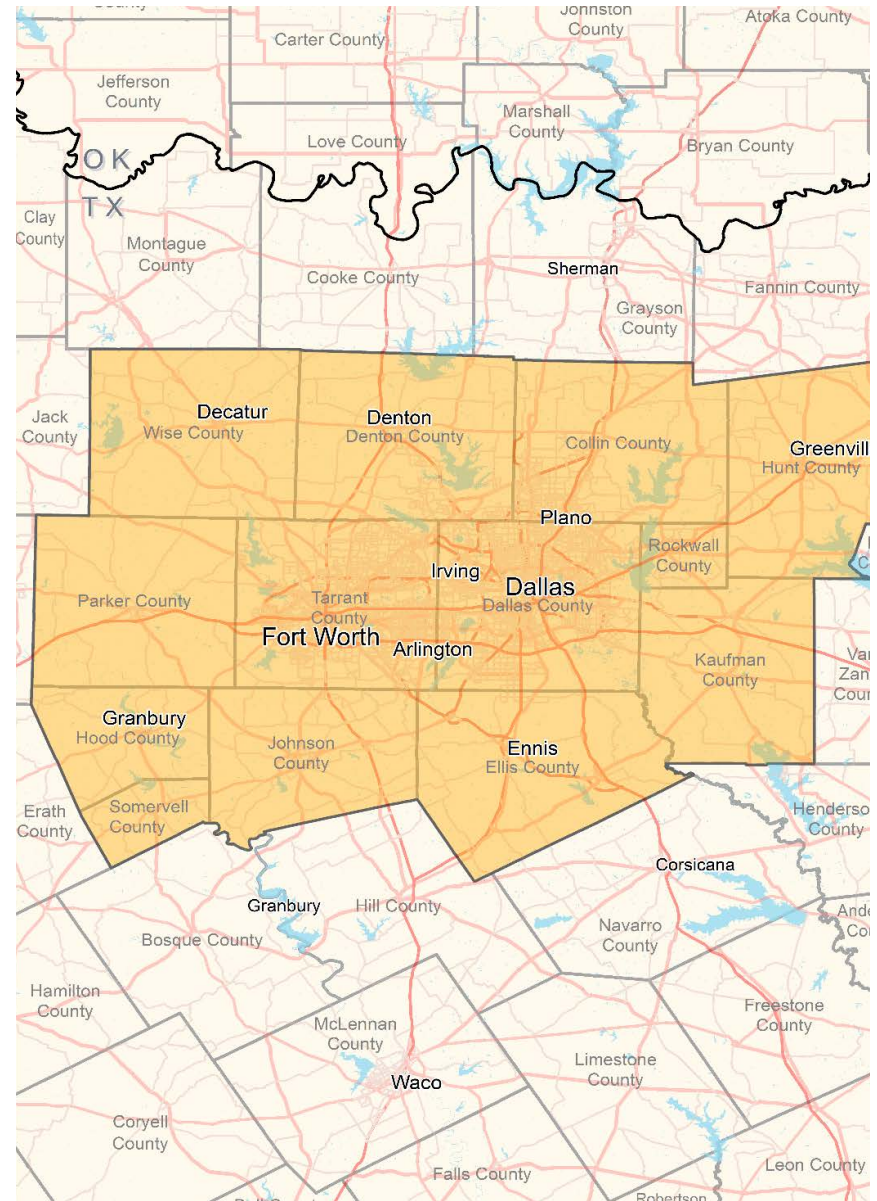
ECONOMY

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 25 Fortune 500 companies in a variety of sectors, including ExxonMobil, American Airlines Group, Southwest Airlines, Fluor, AT&T, Tenet Healthcare, Kimberly-Clark and D.R. Horton. The area is forecast to add jobs at an annual rate of 1.7 percent through 2025, more than triple the U.S. level. Economic expansion will be further fueled by a rise in financial services and high-tech companies.

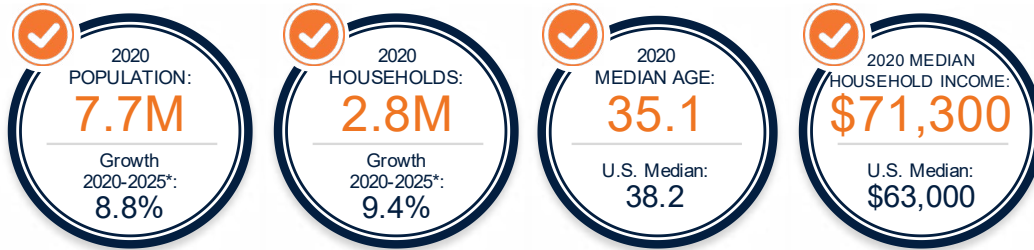


TRANSPORTATION

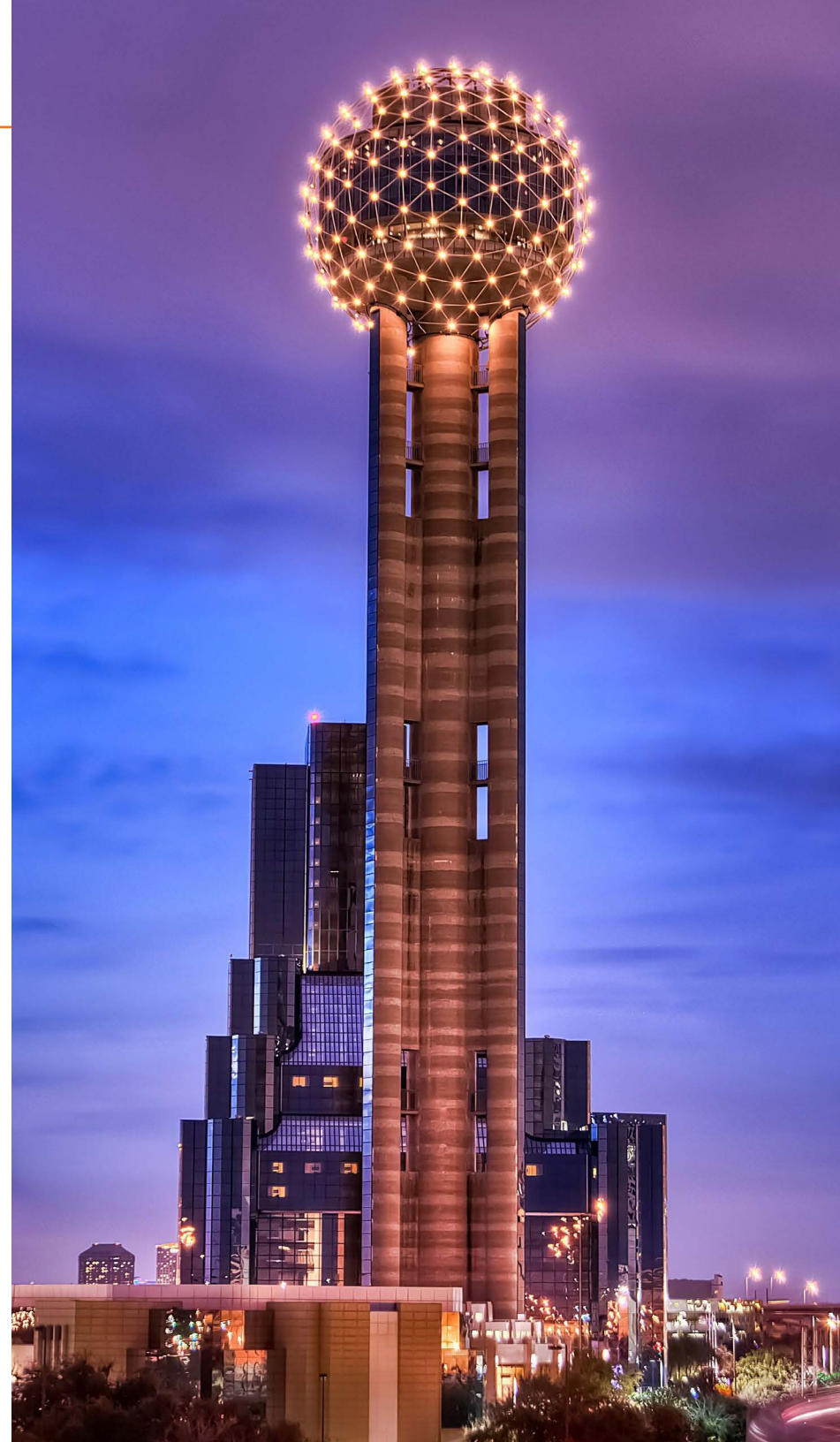
The area is connected to the rest of the nation by way of Interstates 20, 30, 35, 45, 345, 635 and 820 and other major thoroughfares. DART, Dallas Area Rapid Transit, covers Dallas and 12 surrounding cities, and it consists of buses and a light-rail system. Freight-serving lines in the region include 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 in the area are Dallas/Fort Worth International, Dallas Love Field, Fort Worth Alliance and 13 smaller airports. Alliance Global Logistics Hub is one of two intermodal facilities in Texas that connects road, rail and air.



METROPLEX GROWTH



Roughly 671,400 new people are expected through 2025, fueled by robust job growth, natural increases and north-to-south migration. The Metroplex is projected to add 262,400 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. Almost 34 percent of residents age 25 and older have at least a bachelor's degree, compared with 31 percent for the nation. The median income is more than \$8,200 above the national level. During 2020, approximately 60 percent of residents owned their homes - slightly below the U.S. rate - providing a vibrant rental market.



DEMOGRAPHICS



245,259

Total Population
Within 5 miles



47.5%



52.5%



\$62,596

Average Household Income
Within 5 miles



112,454

Employees
Within 1 mile

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2025 Projection			
Total Population	11,263	94,753	253,843
2020 Estimate			
Total Population	10,875	91,482	245,259
2010 Census			
Total Population	10,048	84,167	225,828
2000 Census			
Total Population	7,329	71,734	199,022
Daytime Population			
2020 Estimate	7,840	99,711	207,556
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2025 Projection			
Total Households	3,649	34,374	83,987
2020 Estimate			
Total Households	3,529	33,010	80,510
Average (Mean) Household Size	3.1	2.8	3.0
2010 Census			
Total Households	3,260	30,129	73,347
2000 Census			
Total Households	2,574	26,646	64,709

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2020 Estimate			
\$200,000 or More	2.0%	1.4%	1.7%
\$150,000-\$199,999	2.8%	2.2%	3.2%
\$100,000-\$149,999	8.8%	9.7%	11.6%
\$75,000-\$99,999	13.7%	10.4%	12.2%
\$50,000-\$74,999	17.6%	17.5%	19.2%
\$35,000-\$49,999	14.5%	17.0%	15.5%
\$25,000-\$34,999	13.8%	13.7%	12.1%
\$15,000-\$24,999	16.3%	14.0%	11.9%
Under \$15,000	10.6%	14.2%	12.6%
Average Household Income	\$60,007	\$56,044	\$62,596
Median Household Income	\$45,280	\$41,820	\$47,902
Per Capita Income	\$19,479	\$20,427	\$20,694
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2020 Estimate Total Population	10,875	91,482	245,259
Under 20	34.8%	31.7%	32.0%
20 to 34 Years	23.7%	23.4%	22.5%
35 to 39 Years	7.1%	6.4%	6.4%
40 to 49 Years	12.6%	11.7%	11.8%
50 to 64 Years	14.5%	16.1%	16.3%
Age 65+	7.3%	10.6%	10.9%
Median Age	29.6	31.4	31.6
Population 25+ by Education Level			
2020 Estimate Population Age 25+	6,288	55,368	147,502
Elementary (0-8)	13.5%	10.3%	13.7%
Some High School (9-11)	16.1%	12.4%	12.2%
High School Graduate (12)	32.6%	30.1%	28.7%
Some College (13-15)	20.2%	24.8%	22.4%
Associate Degree Only	5.8%	5.7%	5.7%
Bachelor's Degree Only	8.2%	11.0%	11.2%
Graduate Degree	3.7%	5.7%	6.2%
Travel Time to Work			
Average Travel Time to Work in Minutes	29.0	31.0	31.0



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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