

Marcus & Millichap
TAG INDUSTRIAL GROUP

4519 BRAZOS AVENUE

ODESSA, TX 79764

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SECTION 1

INVESTMENT OVERVIEW

Marcus & Millichap

OFFERING SUMMARY

- 41,896-Square-Foot Industrial Asset Situated on 2.70 Acres
- Main Warehouse Features Various Overhead Cranes with Office Space Facing Brazos Avenue
- Owner-User Opportunity for Businesses with a Need to Handle Heavy Equipment or Materials
 - Ample Outside Storage Space for Materials or Fleet Parking
- Frontage Along Brazos Avenue, with Easy Access to Major Streets and Highways

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 4502 Brazos Avenue in Odessa, Texas. The subject property consists of approximately 41,896 square feet of space among three buildings and is situated on 2.7 acres of land. The asset features various overhead cranes within the main warehouse. As a vacant property, the warehouse is ideal for owner-use for a business with a need to handle heavy equipment or materials. With ample outside space, the property can accommodate extra storage of materials or fleet parking. Frontage along Brazos Avenue provides easy access to major streets and highways.

As the fourth quarter begins, industrial rents in the Odessa Market are rising at a rate of 5.3 percent year-over-year. The current growth rate in rents is the highest on record since 2008, and 140 basis points higher than the three-year average. While inventory has expanded by a sizable 4.2 percent since 2018, there is only 17,000 square feet currently underway, representing an insignificant expansion to the 10.7 million square feet of inventory. With no pressure coming from new supply, the vacancy rate in Odessa should continue to fall from its current level of 10.4 percent. Recently, nonfarm payrolls were increasing at an annual rate of 8.8 percent in metro Odessa, marking the strongest rate of job creation in over a year (CoStar). At \$80 a barrel, oil prices have reached seven-year highs, and are projected to move higher as the global energy shortage worsens. With the stars aligning for a new cyclical bull market in oil, Odessa presents a prime opportunity to industrial investors.

Located in West Texas, the Midland-Odessa metro is considered to be an energy capital as the Permian Basin is one of the biggest oil fields in the world and is home to some of the largest petroleum-producing companies. The metro consists of Martin, Midland, and Ector counties. The public sector is a top job provider, but the private sector is driving the economic growth. The two largest cities are Midland with nearly 140,000 residents and Odessa with roughly 120,000 residents.

Midland is the center of America's oil and gas production. Petroleum production and all things in between are prevalent in the area, but Midland is making great efforts and success in diversifying into additional industries such as aerospace. Interstate 20 runs through Midland, making it easy to transport goods and raw materials throughout the country. Rated the No. 1 state for business by U.S. corporate executives, this is an excellent place to start or grow a business in Texas. (midlandtxedc.com). Major employers include: Halliburton, Hilliard, Legacy Reserves, Midland College, Midland Health, Patterson-UTI, Pioneer Natural Resources, Schlumberger, Weatherford, Baker Hughes, Chevron, ConocoPhillips, Bloomberg, and more.

PROPERTY DETAILS

4519 BRAZOS AVENUE, ODESSA, TX 79764

Number of Buildings	3
Total Square Feet	41,896
Year Built	1972/1973/1993
Lot Size	2.7 Acres
Type of Ownership	Fee Simple
Building Class	C
Tenancy	Single Tenant
Grade Level Doors	7
Construction	Metal
Power	3-Phase, 480 V, 1,000 Amp
Roof Type	Metal
Market	Odessa





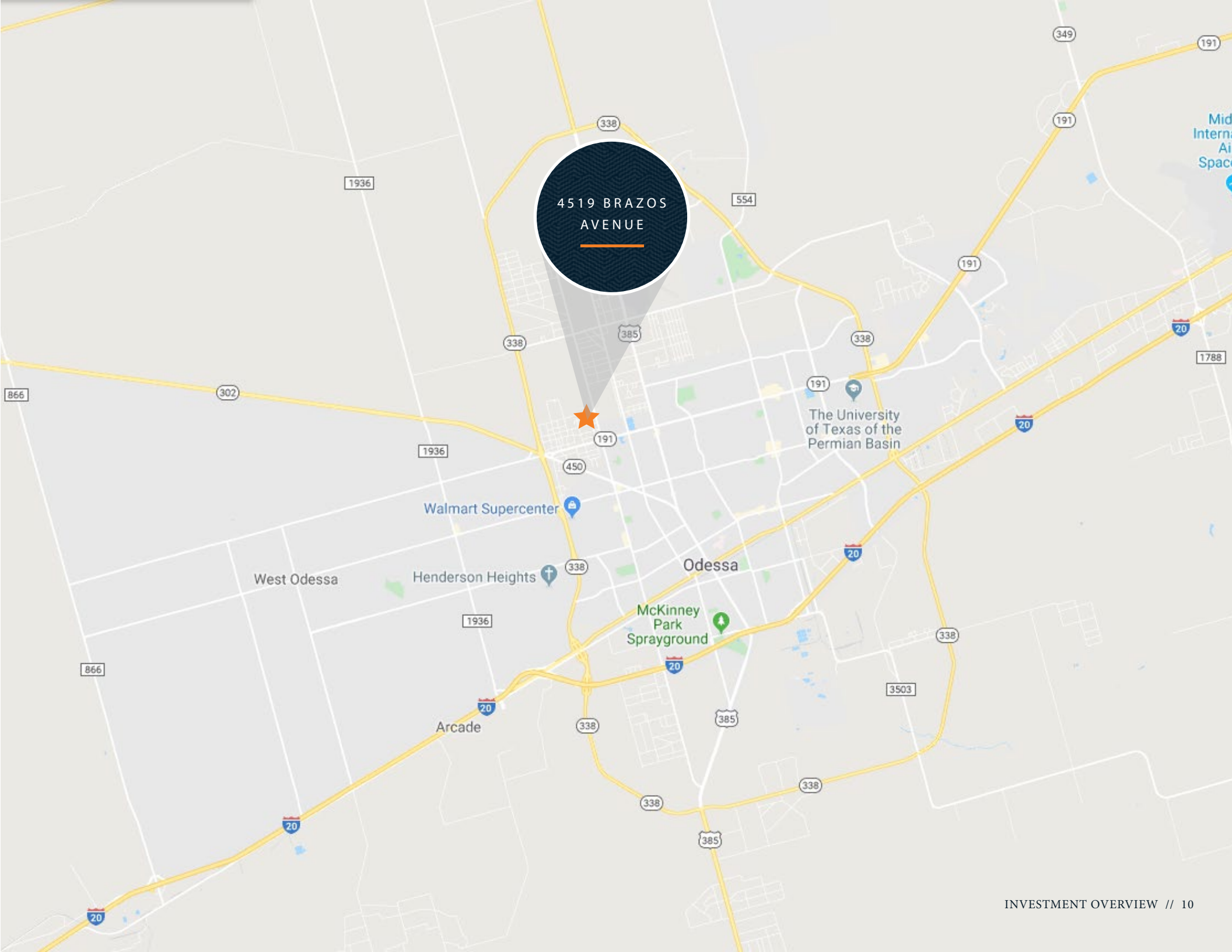
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OFFERING PRICE
\$850,000

Offering Price	\$850,000
Price/SF	\$20.29
Total Square Feet	41,896
Tenancy	Vacant
Occupancy	0.00%

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: ZAC0061068)



4519 BRAZOS AVENUE



Cameron Surface Service Dept

Betos automotivo

4519 BRAZOS AVENUE

H & T Auger

Western Repair Services

Chris' Welder Repair

Rose Storage



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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MIDLAND-ODESSA TEXAS

Located in West Texas, the Midland-Odessa metro is considered an energy capital as the Permian Basin is one of the biggest oil fields in the world and is home to some of the largest petroleum-producing companies. The metro consists of Martin, Midland and Ector counties. The public sector is a top job provider, but the private sector is driving the economic growth. The two largest cities are Midland with nearly 130,400 residents and Odessa, where roughly 112,500 citizens live.



ENERGY HUB



FAST GROWING
POPULATION

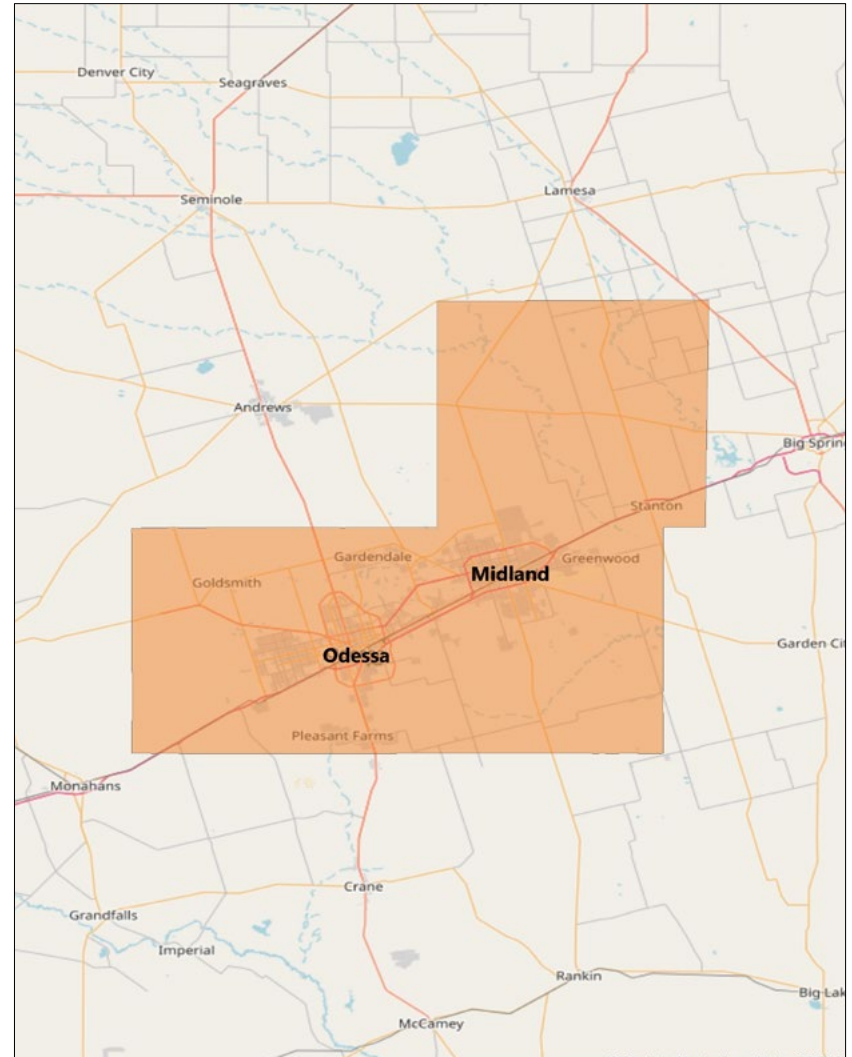
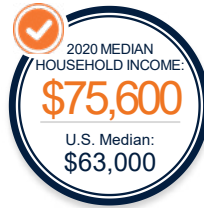


HIGHER
EDUCATION

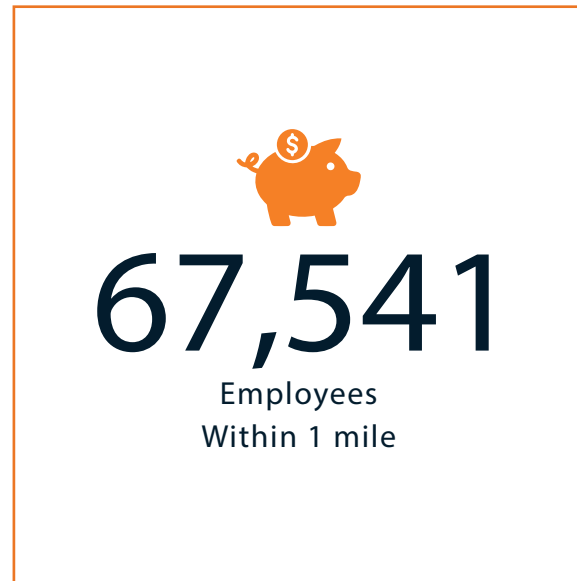
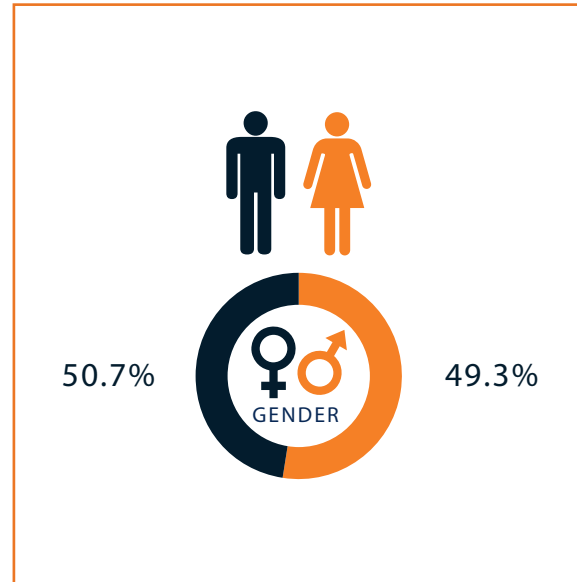
METROPLEX GROWTH

ECONOMY

The oil and energy sector drives the Midland-Odesa economy. The Permian Basin covers more than 86,000 square miles and is believed to contain as much as 46 billion barrels of oil. Petroleum powerhouses such as ExxonMobil, Chevron, and Occidental Petroleum have major operations in the area. Odessa has become a regional distribution hub for many companies outside of the energy industry. Family Dollar has its Texas Distribution Center in Odessa. Of the top 10 employers in Midland-Odesa, four are in the healthcare field. This sector is driven in part by Texas Tech University Health Sciences Center.



DEMOGRAPHICS



DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Population	2,862	62,945	134,332
2021 Estimate			
Total Population	2,719	60,846	126,582
2010 Census			
Total Population	2,328	54,029	107,040
2000 Census			
Total Population	2,236	51,065	98,324
Daytime Population			
2021 Estimate	3,440	70,571	147,154
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Households	1,094	22,422	48,903
2021 Estimate			
Total Households	1,028	21,587	45,951
Average (Mean) Household Size	2.7	2.8	2.7
2010 Census			
Total Households	862	18,929	38,500
2000 Census			
Total Households	820	18,378	36,091

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2021 Estimate			
\$200,000 or More	2.6%	2.2%	3.6%
\$150,000-\$199,999	2.1%	4.0%	5.6%
\$100,000-\$149,999	14.4%	15.9%	15.7%
\$75,000-\$99,999	12.1%	12.8%	13.1%
\$50,000-\$74,999	23.5%	19.6%	18.7%
\$35,000-\$49,999	15.4%	14.7%	13.4%
\$25,000-\$34,999	11.0%	9.8%	9.7%
\$15,000-\$24,999	8.4%	10.6%	10.3%
Under \$15,000	10.6%	10.2%	9.9%
Average Household Income	\$71,039	\$70,839	\$78,693
Median Household Income	\$54,382	\$56,168	\$59,127
Per Capita Income	\$26,864	\$25,279	\$28,732
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2021 Estimate Total Population	2,719	60,846	126,582
Under 20	30.5%	32.7%	32.2%
20 to 34 Years	25.4%	24.1%	24.4%
35 to 39 Years	7.4%	7.7%	7.4%
40 to 49 Years	13.3%	11.7%	11.5%
50 to 64 Years	15.2%	14.3%	14.5%
Age 65+	8.3%	9.5%	9.9%
Median Age	31.7	31.0	31.0
Population 25+ by Education Level			
2021 Estimate Population Age 25+	1,707	36,809	76,660
Elementary (0-8)	9.1%	9.8%	10.5%
Some High School (9-11)	19.5%	15.8%	14.3%
High School Graduate (12)	38.4%	32.8%	30.2%
Some College (13-15)	22.3%	23.6%	23.8%
Associate Degree Only	5.5%	6.5%	6.8%
Bachelor's Degree Only	3.4%	8.5%	10.3%
Graduate Degree	1.7%	3.0%	4.2%
Travel Time to Work			
Average Travel Time to Work in Minutes	22.0	22.0	23.0



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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Buyer/Tenant/Seller/Landlord Initials

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