

Marcus & Millichap  
TAG INDUSTRIAL GROUP

# BEVERLY INDUSTRIAL PORTFOLIO

WICHITA FALLS, TX 76306

# NON-ENDORSEMENT & DISCLAIMER NOTICE

## CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc.

© 2021 Marcus & Millichap. All rights reserved.

## NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers. Activity ID: ZAC0061071

## SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.  
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

Marcus & Millichap

OFFICES THROUGHOUT THE U.S. AND CANADA  
[www.marcusmillichap.com](http://www.marcusmillichap.com)

# BEVERLY INDUSTRIAL PORTFOLIO

WICHITA FALLS, TX 76306

## PRESENTED BY

---

### ADAM ABUSHAGUR

Senior Managing Director Investments  
National Office and Industrial Properties Group  
Dallas Office  
Office 972.755.5223  
Adam.Abushagur@marcusmillichap.com  
License TX 661916

### DAVIS CAGLE

Associate  
National Office and Industrial Properties Group  
Dallas Office  
Office (972) 755-5230  
Davis.Cagle@marcusmillichap.com  
License: TX 722097

## DEBT CONTACT

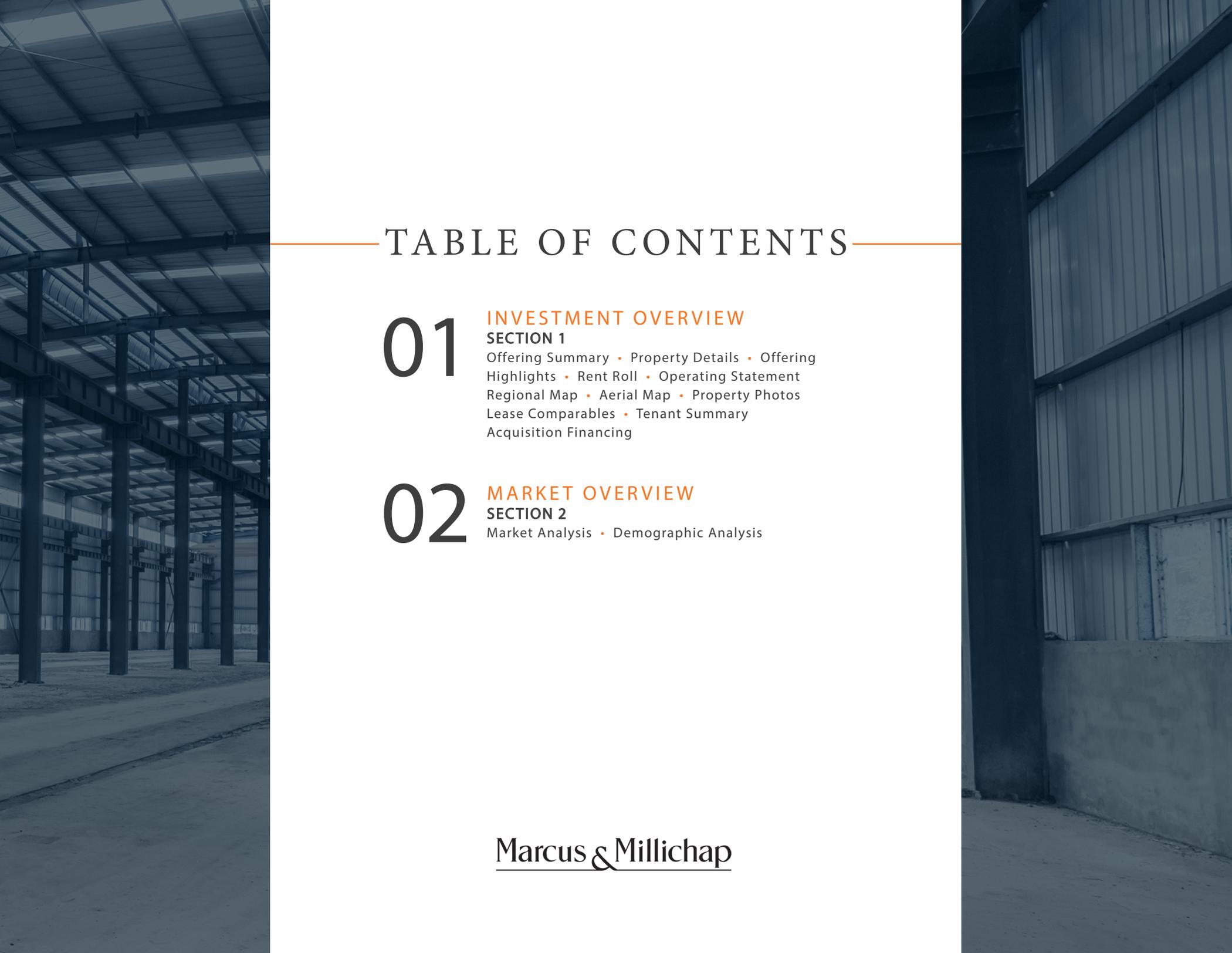
---

### DUKE DENNIS

Associate Director  
300 Throckmorton Street, Suite 1500  
Fort Worth, TX 76102  
Tel: 979.777.9910  
duke.dennis@marcusmillichap.com

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.

# TABLE OF CONTENTS

01

## INVESTMENT OVERVIEW

### SECTION 1

Offering Summary • Property Details • Offering Highlights • Rent Roll • Operating Statement  
Regional Map • Aerial Map • Property Photos  
Lease Comparables • Tenant Summary  
Acquisition Financing

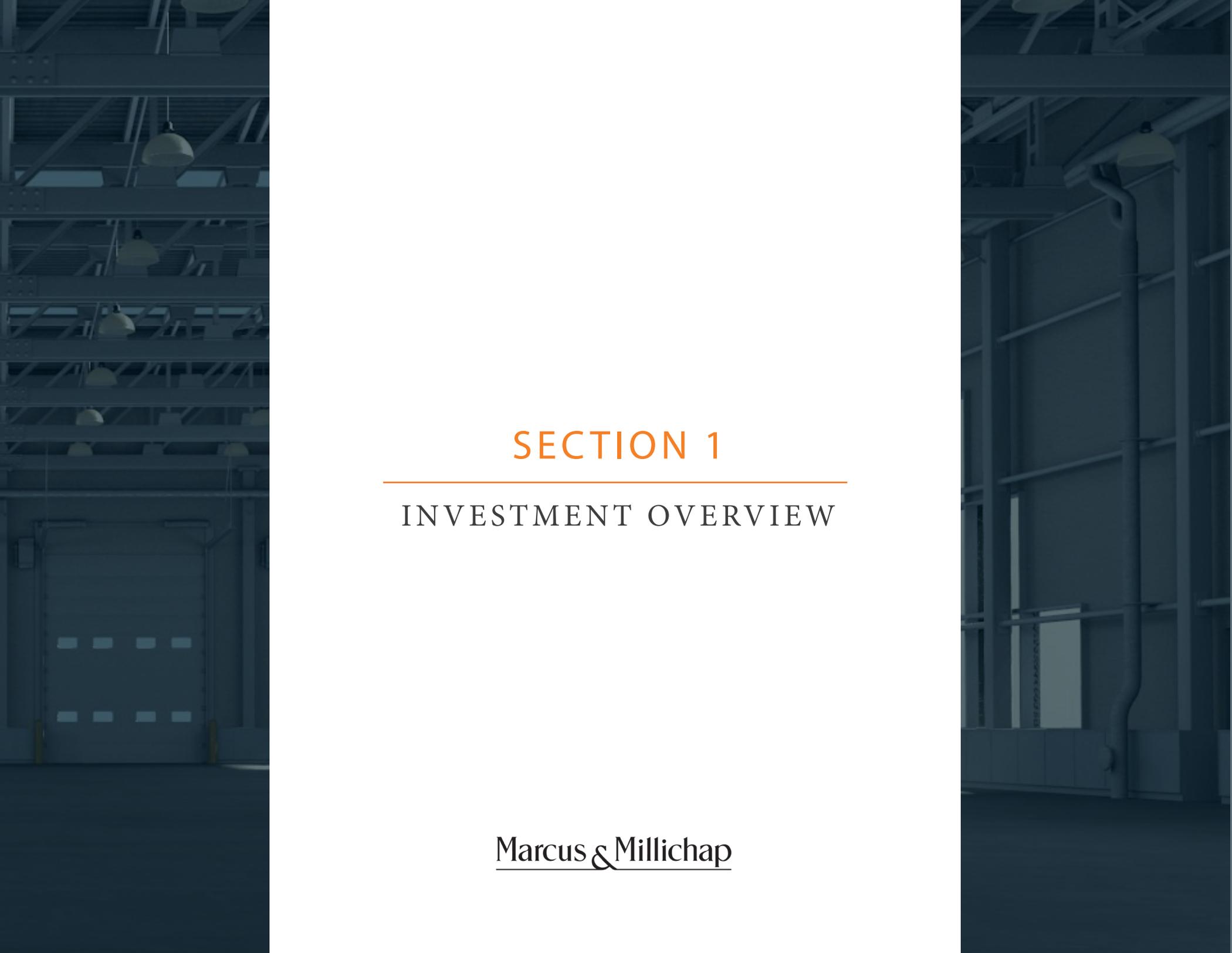
02

## MARKET OVERVIEW

### SECTION 2

Market Analysis • Demographic Analysis

Marcus & Millichap



# SECTION 1

---

## INVESTMENT OVERVIEW

Marcus & Millichap

## OFFERING SUMMARY

- 155,134-Square-Foot Manufacturing Portfolio Situated on 13.78 Acres
  - Main Facility Features Tilt-Wall Office, 25' Clear Height, and Seven Grade-Level Doors
    - Over One Year Remaining on Lease with TRC Recreation, Giving an Investor Ample Time to Backfill Space with New Tenant
- Wichita Falls Currently Only Has Three Industrial Properties Available for Lease Between 15,000 and 80,000 Square Feet, with an Average Asking Rate of \$8.35 Per Foot (CoStar)
  - Owner Has Recently Repaired and Coated the Property Roofs, Improving Leasability and Property Value
- Sheppard Air Force Base is the City's Largest Employer, Leading the Chamber of Commerce to Target the Aerospace, Aviation and Manufacturing Industries with Incentives
  - Strategically Located Industrial Warehouses with Proximate Access to Major Freeways

Marcus & Millichap is pleased to present the opportunity to acquire the Beverly Industrial portfolio in Wichita Falls, Texas. The subject manufacturing properties consist of approximately 155,134 square-feet of space and are situated on 13.78 acres of land. The main facility features tilt-wall office, 25' clear height, and seven grade-level doors. The owner reports they have recently repaired and coated the property roofs, improving leasability and property value. The properties are 100 percent occupied, with TRC Recreation occupying three of the warehouses as their headquartered location. Over one year remains on the lease with TRC Recreation, giving an investor ample time to backfill space with a new tenant. Sheppard Air Force Base is the city's largest employer, leading the Chamber of Commerce to target the aerospace, aviation, and manufacturing industries with incentives. These strategically located industrial warehouses have proximate access to major freeways.

Over the last year, the Wichita Falls industrial market has rebounded sharply from the economic shock of the Covid-19 pandemic. The annual growth rate of market rents has shot up to an all-time high of 6.3 percent. After peaking at 15.6 percent in Q4, the vacancy rate has plummeted to 4.3 percent, the lowest rate in more than a decade. Only 8,000 square-feet has been delivered over the past three years, representing a 0.1 percent increase in inventory. With no industrial projects currently under construction, there will be no supply pressure on vacancies and rents for the foreseeable future. Furthermore, Wichita Falls' current availability is limited to only five industrial properties for lease between 15,000 and 80,000 square-feet, with an average asking rate of \$8.35 per foot (CoStar).

Home to Sheppard Air Force Base, the area's largest employer, Wichita Falls is a proud military community. Sheppard gives the community a unique perspective on diversity and inclusivity as they employ people from all over the nation and up to 14 different NATO countries as part of the Euro-NATO Joint Jet Pilot Training Program. Located less than a two-hour drive from both Dallas/Fort Worth and Oklahoma City, Wichita Falls offers scores of routes and effortless road travel in and out of the city. Wichita Falls was ranked No. 1 of the Top 10 Cities for Working Families in 2020 by SmartAsset. The area's largest employers include: U.S. Air Force, United Regional Health Care System, Howmet, Vitro PPG, Sealed Air Cryovac, The Results Companies, AT&T, Community Healthcare Center, Pratt & Whitney, and Covercraft. ([wichitafallschamber.com](http://wichitafallschamber.com))

## PROPERTY DETAILS

### BEVERLY INDUSTRIAL PORTFOLIO

Number of Buildings	4
Total Square Feet	155,134
Year Built	1951/1960/1970/1972/1979/1989
Lot Size	13.78 Acres
Type of Ownership	Fee Simple
Clear Height	25'
Tenancy	Single
Dock High Doors	7
Grade Level Doors	13
Construction	Steel
Zoning	Light Industrial
Submarket	West Wichita Falls MF

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: ZAC0061071)



## PROPERTY DETAILS

### 908 NORTH BEVERLY DRIVE, WICHITA FALLS, TX 76306

Number of Suites	1
Number of Buildings	1
Total Square Feet	76,728
Year Built	1970
Lot Size	5.59 Acres
Type of Ownership	Fee Simple
Clear Height	25'
Tenancy	Single
Grade Level Doors	7
Construction	Steel
Zoning	Light Industrial
Submarket	West Wichita Falls MF

### 912 NORTH BEVERLY DRIVE, WICHITA FALLS, TX 76306

Number of Suites	1
Number of Buildings	1
Total Square Feet	37,306
Year Built	1951/1989
Lot Size	2.2 Acres
Type of Ownership	Fee Simple
Tenancy	Single
Dock High Doors	3
Grade Level Doors	1
Construction	Steel
Zoning	Light Industrial
Submarket	West Wichita Falls MF

### 909 NORTH BEVERLY DRIVE, WICHITA FALLS, TX 76306

Number of Suites	1
Number of Buildings	1
Total Square Feet	26,000
Year Built	1960
Lot Size	3.5 Acres
Type of Ownership	Fee Simple
Tenancy	Single
Dock High Doors	4
Rail Served	Yes
Construction	Steel
Zoning	Light Industrial
Submarket	West Wichita Falls MF

### 3224 INDUSTRIAL DR, WICHITA FALLS, TX 76306

Number of Suites	1
Number of Buildings	1
Total Square Feet	15,100
Year Built	1972/1979
Lot Size	2.49 Acres
Type of Ownership	Fee Simple
Tenancy	Single
Grade Level Doors	5
Construction	Steel
Zoning	Light Industrial
Submarket	West Wichita Falls MF

BEVERLY INDUSTRIAL PORTFOLIO

WICHITA FALLS, TX 76306

OFFERING PRICE  
**\$2,857,000**

CAP RATE  
**11.50%**

Offering Price	\$2,857,000
Cap Rate	11.50%
Price/SF	\$18.42
Total Square Feet	155,134
Occupancy	100.00%

\*Special environmental conditions apply - please contact listing agent for further details.



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: ZAC0061071)

# RENT ROLL

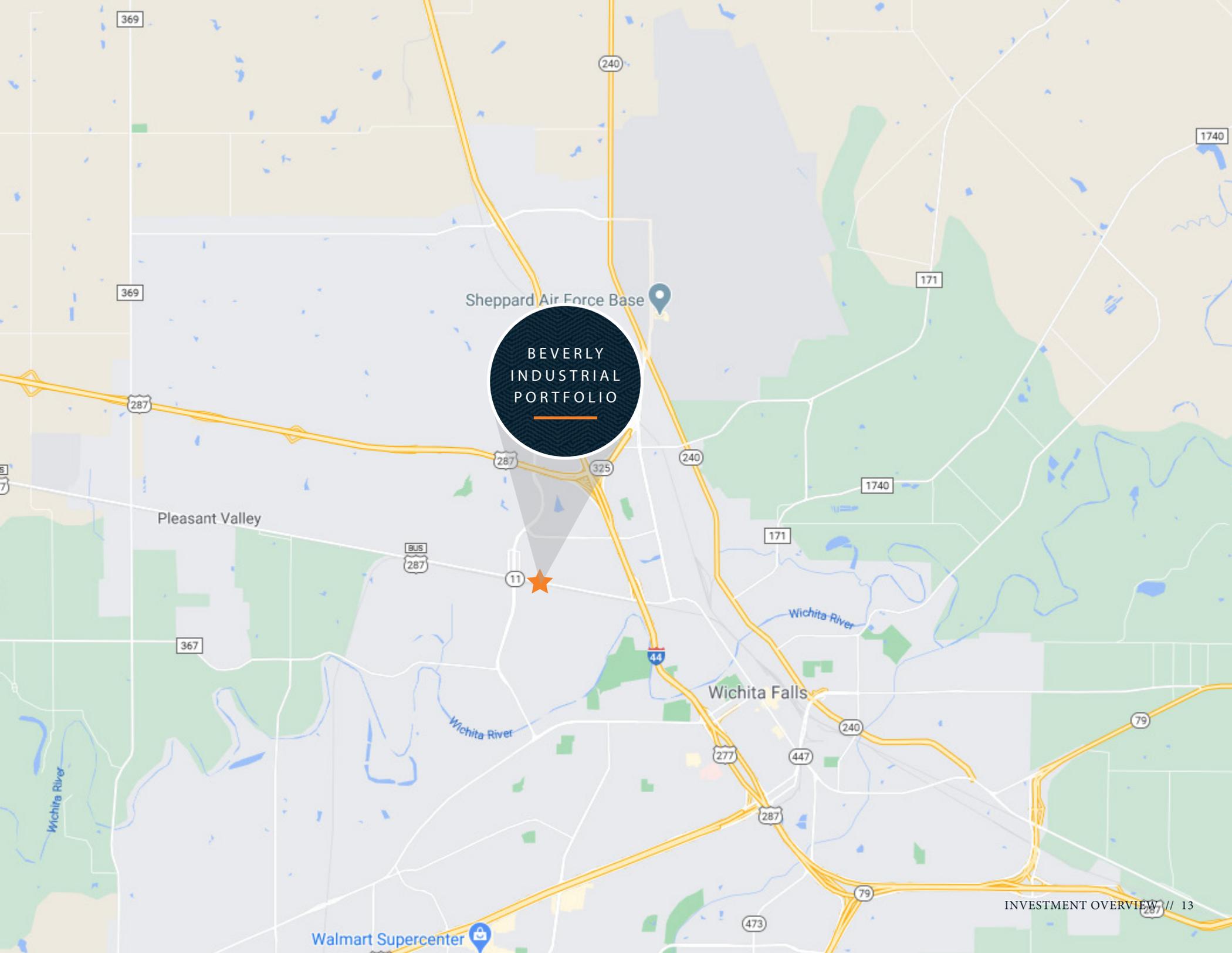
Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates		Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Changes on	Rent Increase	Lease Type
				Comm.	Exp.							
TRC Recreation Lp.	908 N Beverly Dr	76,728	49.5%	3/4/20	3/3/23	\$2.21	\$14,131	\$169,569	\$172,960	Mar-2022	\$14,413	NNN
TRC Recreation Lp.	909 N Beverly Dr	26,000	16.8%	3/4/20	3/3/23	\$2.21	\$4,788	\$57,460	\$58,609	Mar-2022	\$4,884	NNN
TRC Recreation Lp.	912 N Beverly Dr	37,306	24.0%	3/4/20	3/3/23	\$2.21	\$6,871	\$82,446	\$84,095	Mar-2022	\$7,008	NNN
CableSouth Construction LLC	3224 Industrial Dr	15,100	9.7%	11/1/20	10/31/22	\$3.15	\$3,969	\$47,628	\$47,628	N/A	N/A	Modified Gross
Total		155,134				\$2.30	\$29,759	\$357,103	\$363,293			
Occupied Tenants: 4				Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%				
				Total Current Rents: \$29,759		Occupied Current Rents: \$29,759		Unoccupied Current Rents: \$0				

## OPERATING STATEMENT

Income	Current		Per SF	Pro Forma		Per SF
Scheduled Base Rental Income	357,103		2.30	363,293		2.34
Expense Reimbursement Income						
Net Lease Reimbursement						
Insurance	37,638		0.24	37,638		0.24
Real estate Taxes	32,218		0.21	32,218		0.21
Total Reimbursement Income	\$69,856	71.0%	\$0.45	\$69,856	71.0%	\$0.45
Effective Gross Revenue	\$426,959		\$2.75	\$433,149		\$2.79

Operating Expenses	Current		Per SF	Pro Forma		Per SF
Flood Insurance	21,000		0.14	21,000		0.14
Insurance	41,698		0.27	41,698		0.27
Real Estate Taxes	35,692		0.23	35,692		0.23
Total Expenses	\$98,390		\$0.63	\$98,390		\$0.63
Expenses as % of EGR	23.0%			22.7%		
Net Operating Income	\$328,569		\$2.12	\$334,759		\$2.16

Notes: Special environmental conditions apply. Contact agent for details.  
Properties are situated in an AO Flood Zone. Flood insurance expense is estimated based on quote from insurer.



BEVERLY  
INDUSTRIAL  
PORTFOLIO

Sheppard Air Force Base

Pleasant Valley

Wichita Falls

Wichita River

Wichita River

Wichita River

Walmart Supercenter



Beverly Drive Untd  
Methodist Church

Beverly Drive United  
Methodist Church

908 NORTH  
BEVERLY DRIVE

909 NORTH  
BEVERLY DRIVE

912 NORTH  
BEVERLY DRIVE

Texas Recreation  
Corporation

Mike's Towing Service

3224  
INDUSTRIAL  
DRIVE

Industrial Dr

N Beverly Dr

Old Iowa Park Rd

Martha Ln

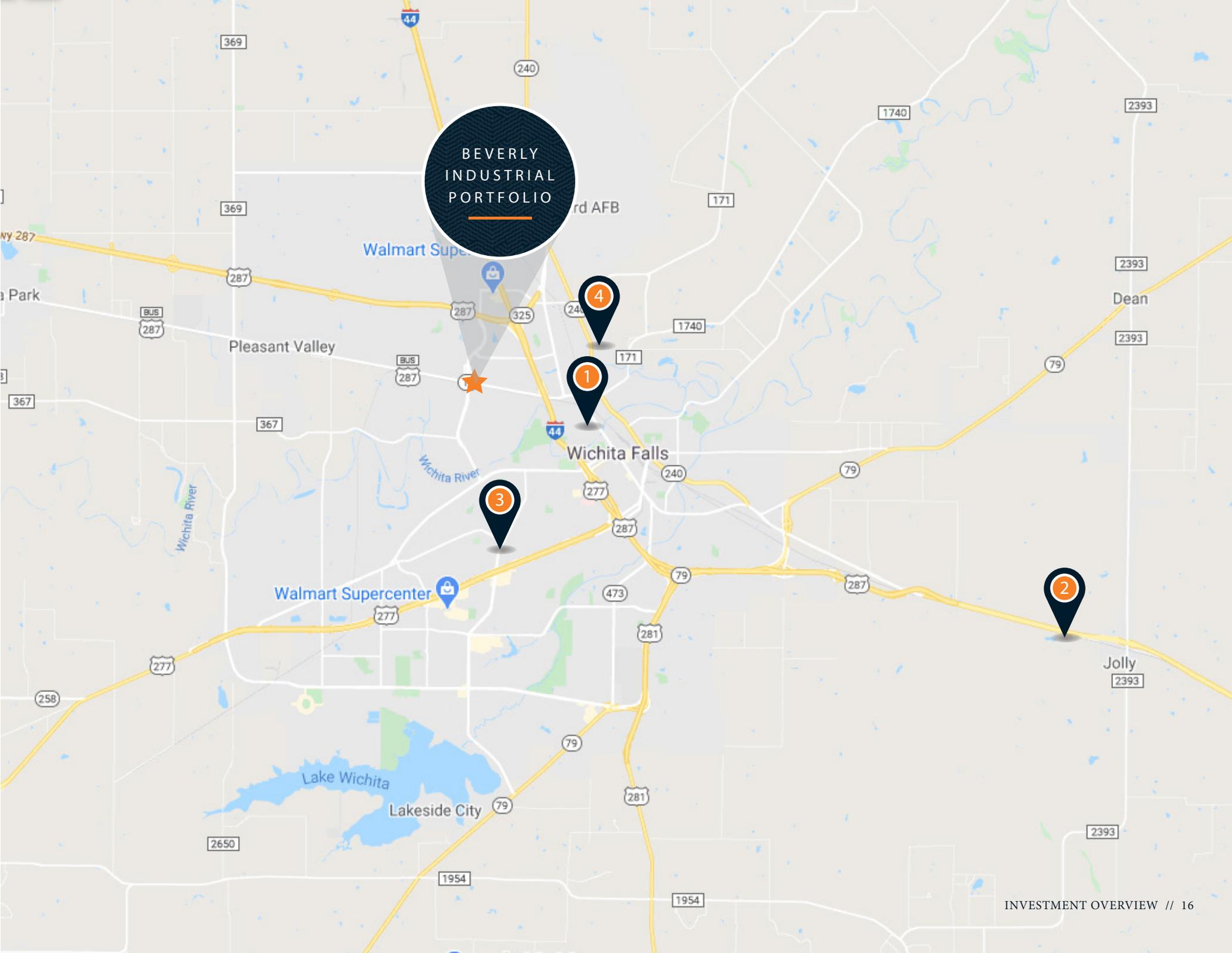
Vickie Dr

West

## LEASE COMPARABLES

PROPERTIES	LEASE COMMENCEMENT	LEASE RATE	RENTABLE SF	LEASE TYPE	YEAR BUILT	NOTES
 <b>Beverly Industrial Portfolio</b>		<b>\$2.30</b>	<b>155,134</b>	<b>NNN/MG</b>	<b>1960/1970/1972/1989</b>	
 700 N Scott Ave, Wichita Falls, TX 76306	11/22/2020	\$2.50	19,666	NNN	1996	
 4400 US Hwy 287, Wichita Falls, TX 76305	6/27/2019	\$6.36	20,943	NNN	1990	Sunbelt Rentals
 2701 Avenue K, Wichita Falls, TX 76309	5/1/2019	\$3.00	20,000	NNN	1975	Brick Construction
 208 Randy Dr, Wichita Falls, TX 76306	12/18/2017	\$2.50	30,000	NNN	1982/2010	

BEVERLY  
INDUSTRIAL  
PORTFOLIO





908 N BEVERLY DRIVE, WICHITA FALLS, TX 76306



909 N BEVERLY DRIVE, WICHITA FALLS, TX 76306



912 N BEVERLY DRIVE, WICHITA FALLS, TX 76306



3224 INDUSTRIAL DRIVE, WICHITA FALLS, TX 76306

---

# TENANT SUMMARY

“TRC Recreation, LP is a responsible partner with our world, designing and manufacturing products that last and provide years of enjoyment, safety, and fun!”

---

## TENANT

**TRC Recreation**

## HEADQUARTERS

**Wichita Falls, TX**

## DATE FOUNDED

**1957**

## LOCATIONS

**Wichita Falls and Graham, TX**

---

[www.texasrec.com](http://www.texasrec.com)



TRC Recreation, LP was founded in 1957 by Robert S. Scheurer, a pioneer of personal flotation products in the vinyl coating industry. The first product made by the company was the Ski-Master Vinyl-Coated Ski Belt, which was the very first vinyl-coated foam flotation product ever made.

In 1967, TRC Recreation, LP developed and introduced the world’s first Coast Guard-approved wrap-around water ski vest made of vinyl-covered closed-cell foam. This was followed with the invention and introduction of the present external strap ski vests, which was Coast Guard-approved the very first year that Type III Coast Guard approvals were allowed.

The super-soft, vinyl-covered, closed-cell foam vests were also approved by the Canadian Coast Guard and CE (Europe Community).

TRC Recreation, LP continues to be a leading innovator and manufacturer of exceptional water and outdoor recreational products including: pool floats, floating chairs and lounges, spa pillows, water toys, games, and accessories, plus many more fresh designs each year. TRC Recreation holds many patents and has numerous registered trademarks.

TRC Recreation, LP is an eco-friendly pacesetter, initiating “best practices” for responsible recycling, thereby reducing water and air pollutants. Both U.S. manufacturing plants are equipped with regenerative thermal oxidizers that extinguish VOCs and refine the air before releasing it into the atmosphere.

## 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

# WICHITA FALLS TEXAS

---

Wichita Falls is a city in and the county seat of Wichita County, Texas, United States. It is the principal city of the Wichita Falls Metropolitan Statistical Area, which encompasses all of Archer, Clay, and Wichita counties. According to the 2010 census, it had a population of 104,553, making it the 38th-most populous city in Texas. In addition, its central business district is 5 miles (8 km) from Sheppard Air Force Base, which is home to the Air Force's largest technical training wing and the Euro-NATO Joint Jet Pilot Training program, the world's only multinationally-staffed and managed flying training program chartered to produce combat pilots for both USAF and NATO.



LOW COST OF  
LIVING



LARGEST, MOST DIVERSE  
TRAINING BASE IN AIR  
EDUCATION AND  
TRAINING COMMAND



OUTSTANDING  
INFRASTRUCTURE



# METROPLEX GROWTH

## TRANSPORTATION

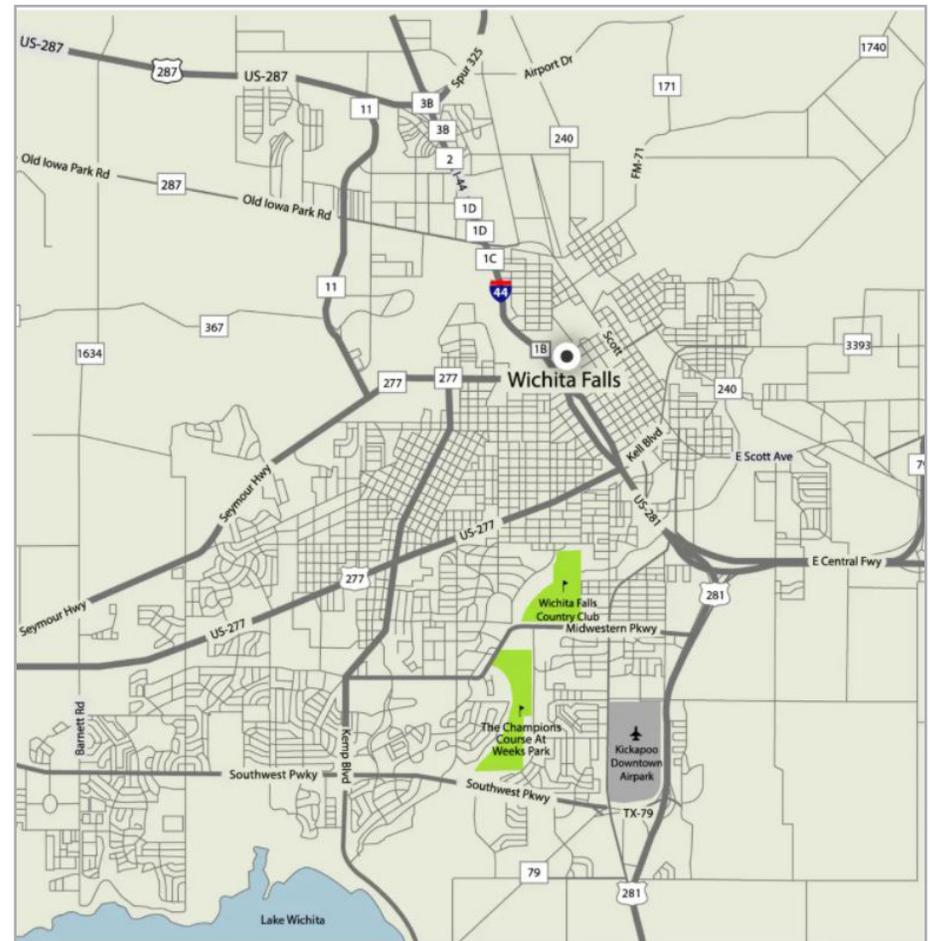
Wichita Falls is conveniently located in North-Central Texas with approximate coordinates of 33.8969 latitude N and 98.5150° longitude W. Located less than two hours (by car) from both Dallas/Fort Worth and Oklahoma City, the central location of Wichita Falls offers scores of routes and effortless road travel in and out of the city.

## ACCESSIBILITY

Easily accessible freeways and highways include I-44, U.S. Highways 82, 281, 277, 287 and Texas State Route 79. These highways make for a straightforward commute to other cities in Texas, or out of state to Arkansas, Oklahoma, and Louisiana. Wichita Falls' larger neighbors include Burkburnett, Archer City, Henrietta, and Iowa Park, with the MSA consisting of Wichita, Clay, and Archer counties.

## OPPORTUNITY ZONE

Wichita Falls has an Opportunity Zone.



Source: wichitafallschamber.com

## DEMOGRAPHICS



**377,165**

Total Population  
Within 5 miles



50.85%



49.15%



**\$105,957**

Average Household Income  
Within 5 miles



**5,732**

Employees  
Within 1 mile

# DEMOGRAPHICS

POPULATION	1 Miles	3 Miles	5 Miles
■ 2025 Projection			
Total Population	7,658	96,544	416,637
■ 2020 Estimate			
Total Population	6,950	88,953	377,165
■ 2010 Census			
Total Population	5,553	72,066	298,788
■ 2000 Census			
Total Population	5,628	71,514	280,470
■ Daytime Population			
2020 Estimate	8,402	119,084	573,320
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2025 Projection			
Total Households	2,190	37,041	190,546
■ 2020 Estimate			
Total Households	1,954	33,166	168,771
Average (Mean) Household Size	3.58	2.62	2.16
■ 2010 Census			
Total Households	1,529	26,092	129,762
■ 2000 Census			
Total Households	1,492	23,937	115,914

HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2020 Estimate			
\$200,000 or More	1.20%	7.77%	10.39%
\$150,000 - \$199,000	1.23%	5.92%	8.12%
\$100,000 - \$149,000	11.59%	14.83%	15.31%
\$75,000 - \$99,999	11.89%	12.63%	12.21%
\$50,000 - \$74,999	18.51%	17.31%	16.03%
\$35,000 - \$49,999	14.71%	11.84%	11.22%
\$25,000 - \$34,999	13.30%	8.34%	7.63%
\$15,000 - \$24,999	11.90%	9.00%	7.58%
Under \$15,000	15.66%	12.34%	11.51%
Average Household Income	\$56,686	\$92,446	\$105,957
Median Household Income	\$45,919	\$62,019	\$68,312
Per Capita Income	\$16,042	\$34,772	\$47,919
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2020 Estimate Total Population	6,950	88,953	377,165
Under 20	35.02%	26.87%	21.16%
20 to 34 Years	25.77%	26.11%	30.64%
35 to 39 Years	7.56%	8.50%	9.40%
40 to 49 Years	12.08%	13.53%	13.72%
50 to 64 Years	12.31%	14.95%	14.96%
Age 65+	7.25%	10.03%	10.11%
Median Age	29.00	33.45	34.19
■ Population 25+ by Education Level			
2020 Estimate Population Age 25+	4,024	59,587	273,744
Elementary (0-8)	20.05%	9.62%	5.62%
Some High School (9-11)	20.95%	11.70%	8.01%
High School Graduate (12)	27.20%	22.15%	17.79%
Some College (13-15)	14.13%	16.20%	15.83%
Associate Degree Only	2.03%	4.62%	5.02%
Bachelors Degree Only	9.28%	20.24%	27.57%
Graduate Degree	1.87%	12.95%	18.37%
■ Time Travel to Work			
Average Travel Time in Minutes	27	28	27



# 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.

<u>MARCUS &amp; MILLICHAP</u>	<u>9002994</u>	<u><a href="mailto:TIM.SPECK@MARCUSMILLICHAP.COM">TIM.SPECK@MARCUSMILLICHAP.COM</a></u>	<u>972-755-5200</u>
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
<u>TIM A. SPECK</u>	<u>432723</u>	<u><a href="mailto:TIM.SPECK@MARCUSMILLICHAP.COM">TIM.SPECK@MARCUSMILLICHAP.COM</a></u>	<u>972-755-5200</u>
Designated Broker of Firm	License No.	Email	Phone
<u>TIM A. SPECK</u>	<u>432723</u>	<u><a href="mailto:TIM.SPECK@MARCUSMILLICHAP.COM">TIM.SPECK@MARCUSMILLICHAP.COM</a></u>	<u>972-755-5200</u>
Licensed Supervisor or of Sales Agent/Associate	License No.	Email	Phone
<u>ADAM ABUSHAGUR</u>	<u>661916</u>	<u><a href="mailto:ADAM.ABUSHAGUR@MARCUSMILLICHAP.COM">ADAM.ABUSHAGUR@MARCUSMILLICHAP.COM</a></u>	<u>972-755-5223</u>
Sales Agent/Associate's Name	License No.	Email	Phone

\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date

# BEVERLY INDUSTRIAL PORTFOLIO

WICHITA FALLS, TX 76306

## PRESENTED BY

---

### ADAM ABUSHAGUR

Senior Managing Director Investments  
National Office and Industrial Properties Group  
Dallas Office  
Office 972.755.5223  
Adam.Abushagur@marcusmillichap.com  
License TX 661916

### DAVIS CAGLE

Associate  
National Office and Industrial Properties Group  
Dallas Office  
Office (972) 755-5230  
Davis.Cagle@marcusmillichap.com  
License: TX 722097

## DEBT CONTACT

---

### DUKE DENNIS

Associate Director  
300 Throckmorton Street, Suite 1500  
Fort Worth, TX 76102  
Tel: 979.777.9910  
duke.dennis@marcusmillichap.com

**Marcus & Millichap**  
TAG INDUSTRIAL GROUP