

Marcus & Millichap
TAG INDUSTRIAL GROUP

2333-2337 DELANTE STREET

HALTOM CITY, TX 76117

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Texas Real Estate Commission
P.O. Box 12188
Austin, Texas 78711-2188
(512) 936-3000

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

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SECTION 1

INVESTMENT OVERVIEW

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OFFERING SUMMARY

- 19,320-Square-Foot Industrial Asset Situated on 1.15 Acres
- Multi-Tenant Building Featuring Seven Grade-Level Doors
- Short-Term Lease with Below-Market Rent Provides Significant Value-Add Opportunity
- Potential for Owner-User Acquisition with 8,320-Square-Foot Suite Recently Vacated
 - Ample Tenant Parking Space Including Fenced Lot
- Proximate to Airport Freeway and Frontage on High-Traffic Midway Road

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 2333 to 2337 Delante Street in Haltom City, Texas. The subject property consists of approximately 19,320 square feet of warehouse space and is situated on 1.15 acres of land. The multi-tenant asset features seven grade-level doors and ample space for tenant parking, including a fenced-in lot. With a short-term lease in place at below-market rent, the asset offers investors a significant value-add opportunity. The property can also be acquired for owner-use, given the recent vacancy of an 8,320-square-foot suite. Airport Freeway sits in close proximity to the property, which has frontage along the high-traffic Midway Road.

The subject property sits within East Fort Worth, a submarket containing a sizeable 27.9 million square feet of industrial space. Local inventory largely consists of shallow-bay properties sized under 100,000 square feet and built prior to 2000. Manufacturers and food distributors mostly make up the tenant base in East Fort Worth. Over the last decade, the vacancy rate averaged just 4.4 percent, but has recently risen to 8.1 percent during Q2 2022. However, the rise in vacancy is primarily due to record-breaking levels of new developments that have expanded the inventory by 4.3 percent over the last year. Despite the increase in vacancies, market rents in East Fort Worth are growing at a record rate of 12.4 percent, which is comparable to the overall market. Given that construction activity has fallen to the lowest level since Q3 2020 at about 285,000 square feet, current demand levels are forecast to drive down the vacancy rate throughout the remainder of the year (CoStar).

The Dallas-Fort Worth metroplex is the fourth-most populous metro in the nation, with an aggregate of more than 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 919 thousand 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

2333-2337 DELANTE STREET,
HALTOM CITY, TX 76117

Number of Suites	3
Number of Buildings	2
Total Square Feet	19,320
Warehouse Square Feet	17,320
Office Square Feet	2,000
Office Ratio	10%
Year Built	1978
Lot Size	1.15 Acres
Type of Ownership	Fee Simple
Clear Height	14'-16'
Parking Spaces	16
Parking Surface	Concrete
Building Class	C
Tenancy	Multi Tenant
Dock High Doors	1
Grade Level Doors	7
Construction	Metal
Zoning	M-2
Roof Type	Pitched Metal
Market	Dallas Fort Worth
Submarket	East Fort Worth
Market Vacancy	5.40%





OFFERING HIGHLIGHTS

2333-2337 DELANTE STREET

HALTOM CITY, TX 76117

OFFERING PRICE
\$1,900,000

PRO-FORMA CAP RATE
7.12%

Offering Price	\$1,900,000
Pro-Forma Cap Rate	7.12%
Price/SF	\$98.34
Total Square Feet	19,320
Rental Rate	\$5.45
Lease Type	Full Service Gross
Tenancy	Multi Tenant
Occupancy	56.94%

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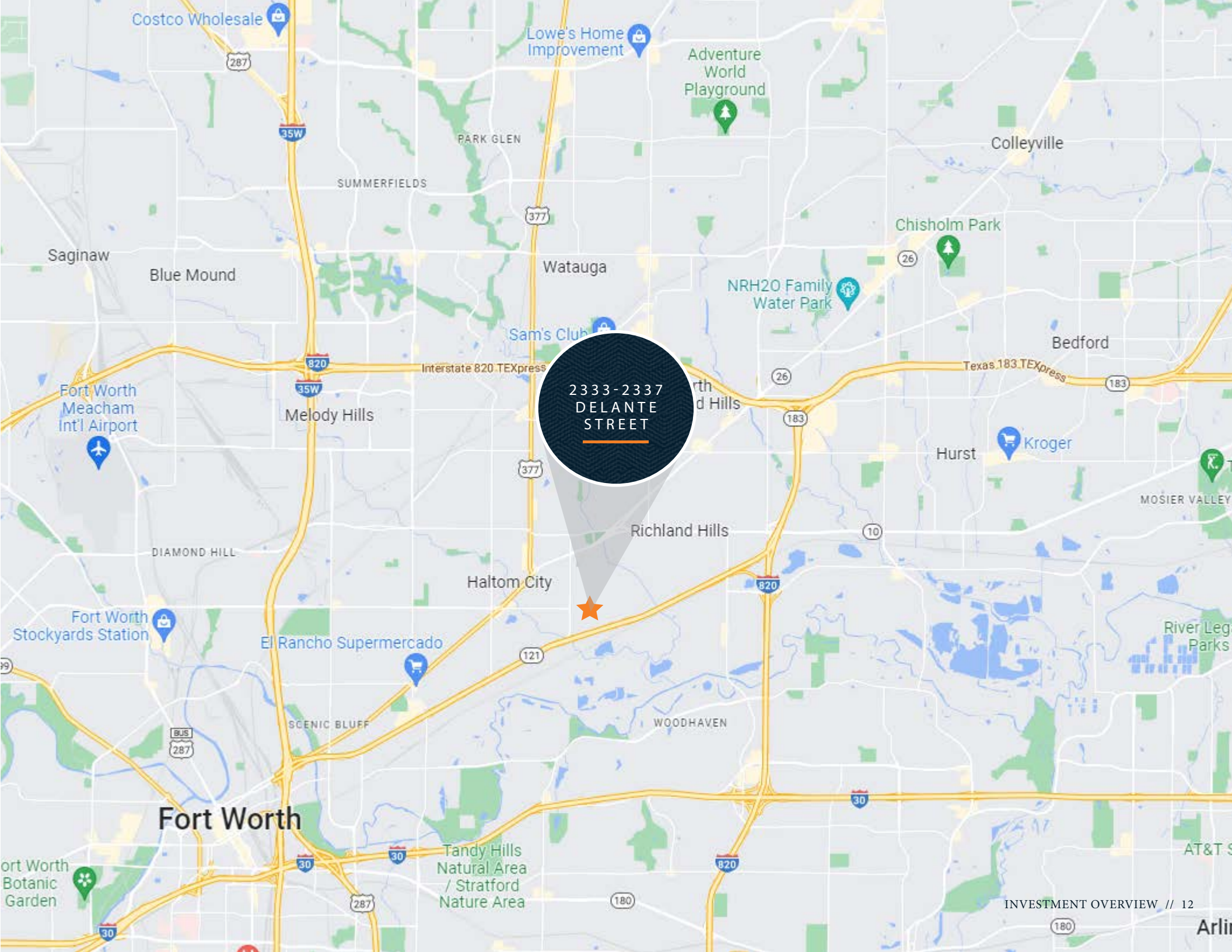
RENT ROLL

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	Pro Forma Lease Type
				Comm.	Exp.					
FC Traffic Control, Inc.	1	11,000	56.9%	4/1/21	9/30/22	\$5.45	\$5,000	\$60,000	\$77,000	NNN
Vacant	2	8,320	43.1%	-	-	\$0.00	\$0.00	\$0.00	\$58,240	NNN
Total		19,320				\$5.45	\$5,000	\$60,000	\$135,240	
Occupied Tenants: 1				Unoccupied Tenants: 1		Occupied GLA: 56.94%		Unoccupied GLA: 43.10%		
Total Current Rents: \$5,000						Occupied Current Rents: \$5,000		Unoccupied Current Rents: \$0		

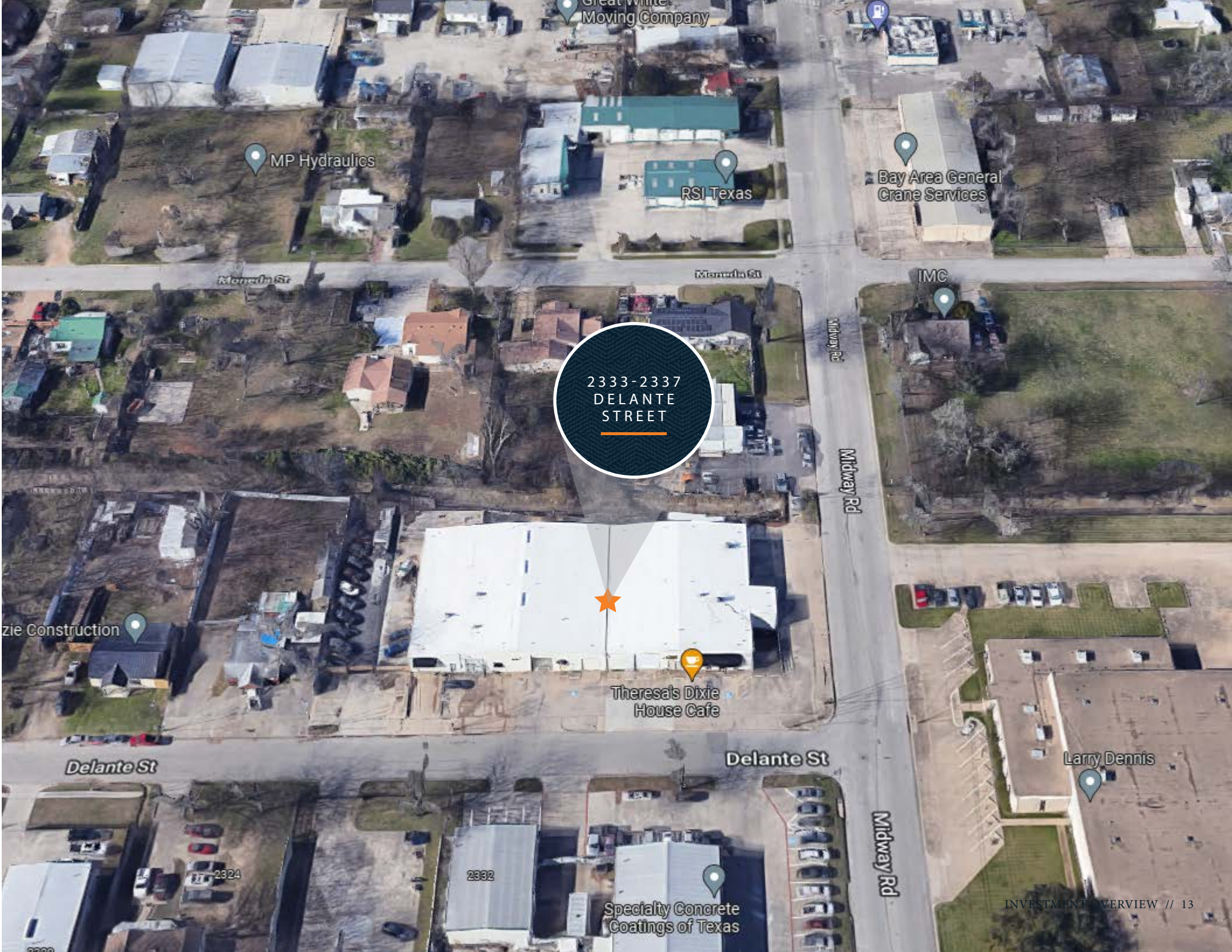
OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	60,000	3.11	135,240	7.00
Expense Reimbursement Income				
Net Lease Reimbursement				
CAM	0	0.00	20,000	1.04
Insurance	0	0.00	8,130	0.42
Real estate Taxes	0	0.00	21,436	1.11
Total Reimbursement Income	\$0 0.0%	\$0.00	\$49,566 100.0%	\$2.57
Effective Gross Revenue	\$60,000	\$3.11	\$184,806	\$9.57

Operating Expenses	Current	Per SF	Pro Forma	Per SF
CAM/Utilities	20,000	1.04	20,000	1.04
Insurance	8,130	0.42	8,130	0.42
Real Estate Taxes	21,437	1.11	21,437	1.11
Total Expenses	\$49,567	\$2.57	\$49,567	\$2.57
Expenses as % of EGR	82.6%		26.8%	
Net Operating Income	\$10,433	\$0.54	\$135,239	\$7.00



2333-2337
DELANTE
STREET



2333-2337
DELANTE
STREET

2333-2337
DELANTE
STREET



Theresa's Dixie
House Cafe



Specialty Concrete
Coatings of Texas



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 2,399 debt and equity financings in 2021



National platform operating within the firm's brokerage offices



\$10.4 billion total national volume in 2021



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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FORT WORTH TEXAS

The Fort Worth metro is part of the Dallas-Fort Worth Metroplex and comprises Tarrant, Hood, Johnson, Parker, Wise and Somervell counties. The most populous cities in the metro are Fort Worth and Arlington. Both locales are expected to record population gains over the next five years that notably exceed the national rate, driving demand for housing. The metro is home to several higher educational institutions, including the University of Texas at Arlington and Texas Christian University, which supply an educated labor force for the large and diverse employment base.



CORPORATE
BASE



MILITARY
PRESENCE

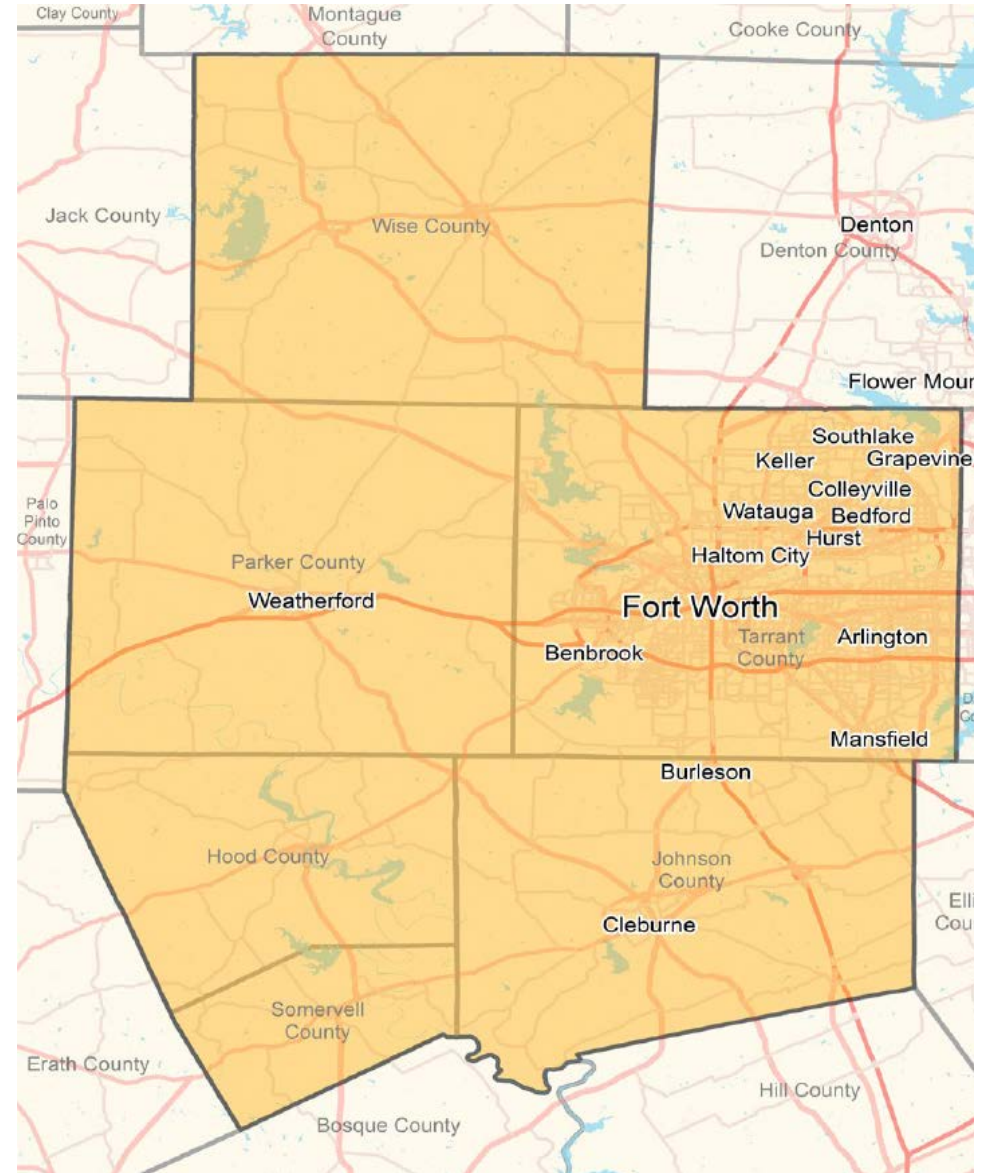


PROFESSIONAL
SPORTS TEAMS

METROPLEX GROWTH

ECONOMY

Local universities include the University of Texas at Arlington, which is the largest university in North Texas; Texas Christian University; Tarrant County College; and Texas Wesleyan University. Lockheed Martin Aeronautics Company is headquartered in Air Force Plant 4 in Fort Worth. Health care is a strong economic driver, supported by students graduating from the area's many colleges and universities. Large employers include Texas Health Resources and JPS Health Network. General Motors' assembly plant has been operating since 1954 and currently manufactures large SUVs for various divisions, such as Chevrolet, GMC and Cadillac, providing numerous jobs. Local amenities include the Kimbell Art Museum, the Modern Art Museum of Fort Worth, and the National Cowgirl Museum and Hall of Fame, as well as rodeos at the Fort Worth Stockyards.



DEMOGRAPHICS



240,719

Total Population
Within 5 miles



49.5%



50.5%



\$69,780

Average Household Income
Within 5 miles



121,242

Employees
Within 1 mile

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Population	5,312	79,855	247,610
2021 Estimate			
Total Population	5,231	78,260	240,719
2010 Census			
Total Population	4,876	72,485	219,632
2000 Census			
Total Population	4,924	71,743	203,597
Daytime Population			
2021 Estimate	9,604	83,213	265,900
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Households	1,952	29,890	91,705
2021 Estimate			
Total Households	1,924	29,276	88,749
Average (Mean) Household Size	2.7	2.6	2.7
2010 Census			
Total Households	1,782	26,832	79,958
2000 Census			
Total Households	1,913	28,494	75,738

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2021 Estimate			
\$200,000 or More	2.3%	3.3%	3.0%
\$150,000-\$199,999	1.4%	4.1%	3.9%
\$100,000-\$149,999	4.5%	9.9%	11.6%
\$75,000-\$99,999	7.9%	11.8%	13.7%
\$50,000-\$74,999	17.7%	20.6%	20.4%
\$35,000-\$49,999	19.4%	15.5%	14.9%
\$25,000-\$34,999	14.9%	12.4%	11.7%
\$15,000-\$24,999	16.1%	11.4%	10.1%
Under \$15,000	15.8%	11.1%	10.7%
Average Household Income	\$49,883	\$68,443	\$69,780
Median Household Income	\$37,169	\$49,549	\$52,882
Per Capita Income	\$18,526	\$25,691	\$25,899
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2021 Estimate Total Population	5,231	78,260	240,719
Under 20	28.6%	27.4%	28.3%
20 to 34 Years	22.8%	22.2%	22.8%
35 to 39 Years	7.3%	7.0%	7.2%
40 to 49 Years	11.7%	11.9%	12.5%
50 to 64 Years	15.6%	17.0%	16.9%
Age 65+	14.0%	14.4%	12.3%
Median Age	34.1	35.2	34.3
Population 25+ by Education Level			
2021 Estimate Population Age 25+	3,379	51,841	156,988
Elementary (0-8)	14.1%	10.7%	10.4%
Some High School (9-11)	17.0%	13.1%	11.9%
High School Graduate (12)	37.6%	32.7%	29.9%
Some College (13-15)	17.6%	21.5%	21.9%
Associate Degree Only	3.7%	5.9%	6.7%
Bachelor's Degree Only	7.1%	11.3%	13.7%
Graduate Degree	2.8%	4.8%	5.4%
Travel Time to Work			
Average Travel Time to Work in Minutes	26.0	27.0	28.0



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

Date

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