

Marcus & Millichap
TAG INDUSTRIAL GROUP

27934 CALVERT ROAD

TOMBALL, TX 77377

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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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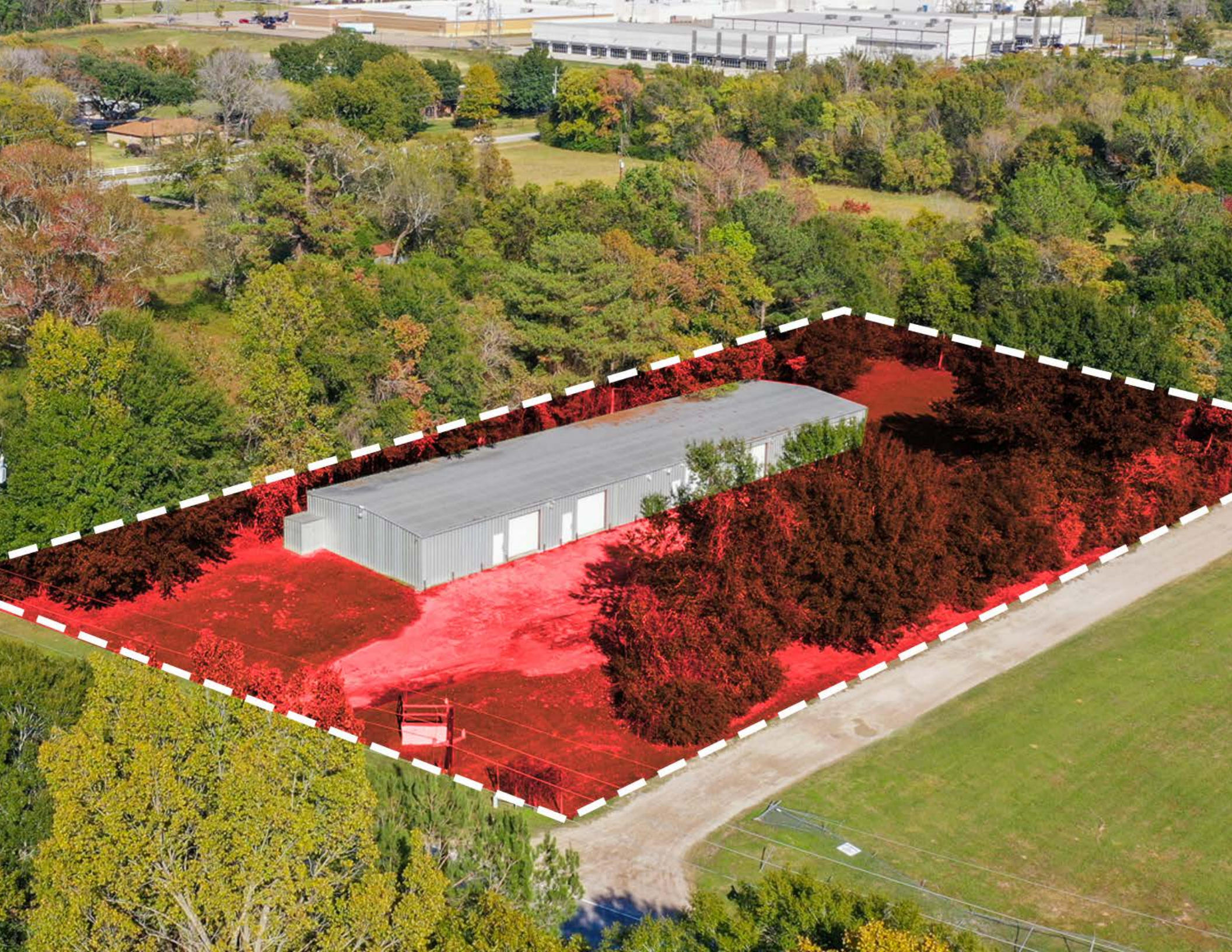




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SECTION 1

INVESTMENT OVERVIEW

Marcus & Millichap

OFFERING SUMMARY

- 6,400-Square-Foot Warehouse Featuring Central Air and Individually Metered Units
 - Exceptionally Built Asset Requiring Minimum Maintenance
 - Ample Land Suitable for Additional Parking or Future Development
 - Below Market Month-to-Month Leases Create Value-Add Opportunity
 - Located in High Growth Submarket with 25% Rent Premium (CoStar)

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 27934 Calvert Road in Tomball, Texas. The subject property consists of approximately 6,400 square feet of warehouse space and is situated on 1.0 acres of land. The asset features two suites, a clear height of 12', five grade-level doors, metal construction, and centralized air-conditioning. With ample land, the property can easily accommodate additional parking and further development. Exceptionally built in 2003, the multi-tenant asset is individually metered and requires minimum maintenance, making the property ideal for hands-off investors. Each tenant is leased on a month-to-month basis at below-market rents, offering investors a value-add and lease-up opportunity. Located in proximity to State Highway 249, the property is situated within the Northwest Highway 6 submarket.

Northwest Highway 6 is a medium-sized submarket, containing 19.4 million square feet of industrial space. While the submarket is largely made up of logistics facilities, Northwest Highway 6 has a diverse tenant base occupied by manufacturing and oil industries. In recent years, the submarket has become a hotspot for the development of new warehouses. With 3.4 million square feet in the pipeline, the inventory is set to rapidly expand by 17.5 percent.

Despite vacancies trending lower, a heavy flow of new development has kept the rate above the metro average, settling at 7.1 percent during Q4 2022. During this time, market rents were up 3.4 percent year-over-year, which is in line with the five-year average. At \$10.50 per-square-foot, the average market rent in Northwest Highway 6 offers landlords a sizeable 25 percent premium compared to the overall Houston market (CoStar).

As the fifth most populous metro area in the U.S., Houston houses over seven million people in southeastern Texas. The market is composed of nine counties: Harris, Galveston, Brazoria, Fort Bend, Chambers, Montgomery, Austin, Liberty and Waller. The Gulf of Mexico, which borders the metro to the southeast, provides access to markets around the world via the Port of Houston, making it a prime location for import/export. Houston's economy has diversified in recent years, with the healthcare and technology sectors showing strong growth. As Houston's population continues to grow, primarily to the northwest, many companies are expanding to the region to provide goods and services to the increasing population.

PROPERTY DETAILS

27934 CALVERT ROAD,
TOMBALL, TX 77377

Number of Suites	2
Number of Buildings	1
Total Square Feet	6,400
Year Built	2003
Lot Size	1.0 Acres
Type of Ownership	Fee Simple
Clear Height	12'
Parking Spaces	± 10
Parking Surface	Concrete
Building Class	C
Tenancy	Multi
Grade Level Doors	5
Construction	Metal
Power	3 Phase
Roof Type	Metal
Age/Condition of Roofs	Fair
Market	Houston
Submarket	Northwest Hwy 6
Market Vacancy	6.80%





27934 CALVERT ROAD

TOMBALL, TX 77377

OFFERING PRICE
\$590,000

PRO FORMA CAP RATE
11.93%

Offering Price	\$590,000
Pro Forma Cap Rate	11.93%
Price/SF	\$92.19
Total Square Feet	6,400
Rental Rate	\$5.81
Lease Type	Triple Net (NNN)
Lease Term	Month-to-Month
Rental Increases	Negotiable
Tenancy	Multi
Occupancy	100.00%

FINANCING

Loan Amount	\$413,000
Loan Type	New
Interest Rate	6.00%
Amortization	25 Years
Year Due	2027

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

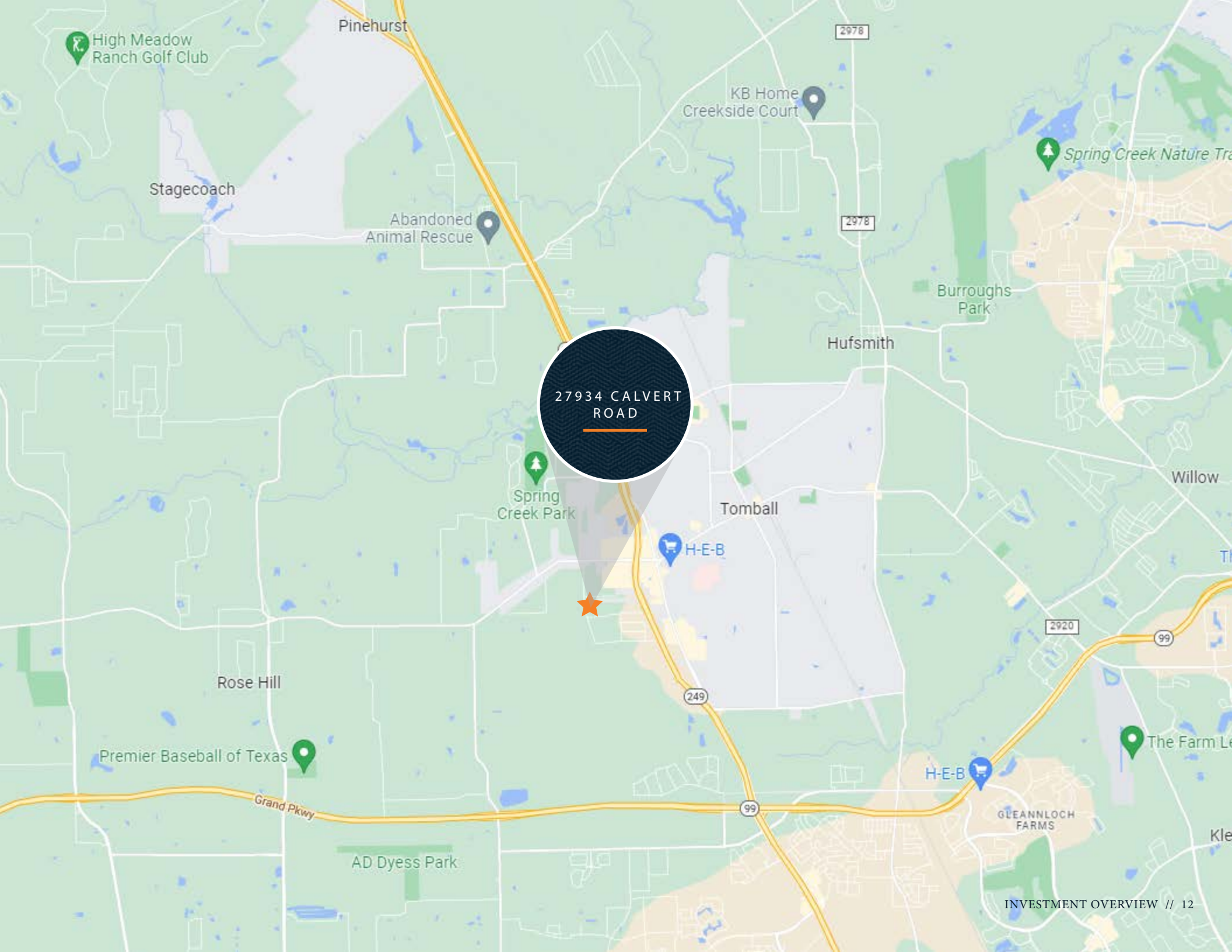
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RENT ROLL

Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates		Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Lease Type
				Comm.	Exp.					
Tenant 1	Suite 1	2,560	40.0%	M-T-M	M-T-M	\$5.63	\$1,200	\$14,400	\$28,152	NNN
Tenant 2	Suite 2	3,840	60.0%	M-T-M	M-T-M	\$5.94	\$1,900	\$22,800	\$42,240	NNN
Total		6,400				\$5.81	\$3,100	\$37,200	\$70,392	
Occupied Tenants: 2			Unoccupied Tenants: 0			Occupied GLA: 100.00%		Unoccupied GLA: 0.00%		
Total Current Rents: \$3,100						Occupied Current Rents: \$3,100		Unoccupied Current Rents: \$0		

OPERATING STATEMENT

Income	Current		Per SF	Pro Forma		Per SF
Scheduled Base Rental Income	37,200		5.81	70,392		11.00
Expense Reimbursement Income						
Net Lease Reimbursement						
Insurance	4,888		0.76	4,888		0.76
Real Estate Taxes	4,327		0.68	4,327		0.68
Total Reimbursement Income	\$9,215	100.0%	\$1.44	\$9,215	100.0%	\$1.44
Effective Gross Revenue	\$46,415		\$7.25	\$79,607		\$12.44
Operating Expenses	Current		Per SF	Pro Forma		Per SF
Insurance	4,888		0.76	4,888		0.76
Real Estate Taxes	4,327		0.68	4,327		0.68
Total Expenses	\$9,215		\$1.44	\$9,215		\$1.44
Expenses as % of EGR	19.9%			11.6%		
Net Operating Income	\$37,200		\$5.81	\$70,392		\$11.00

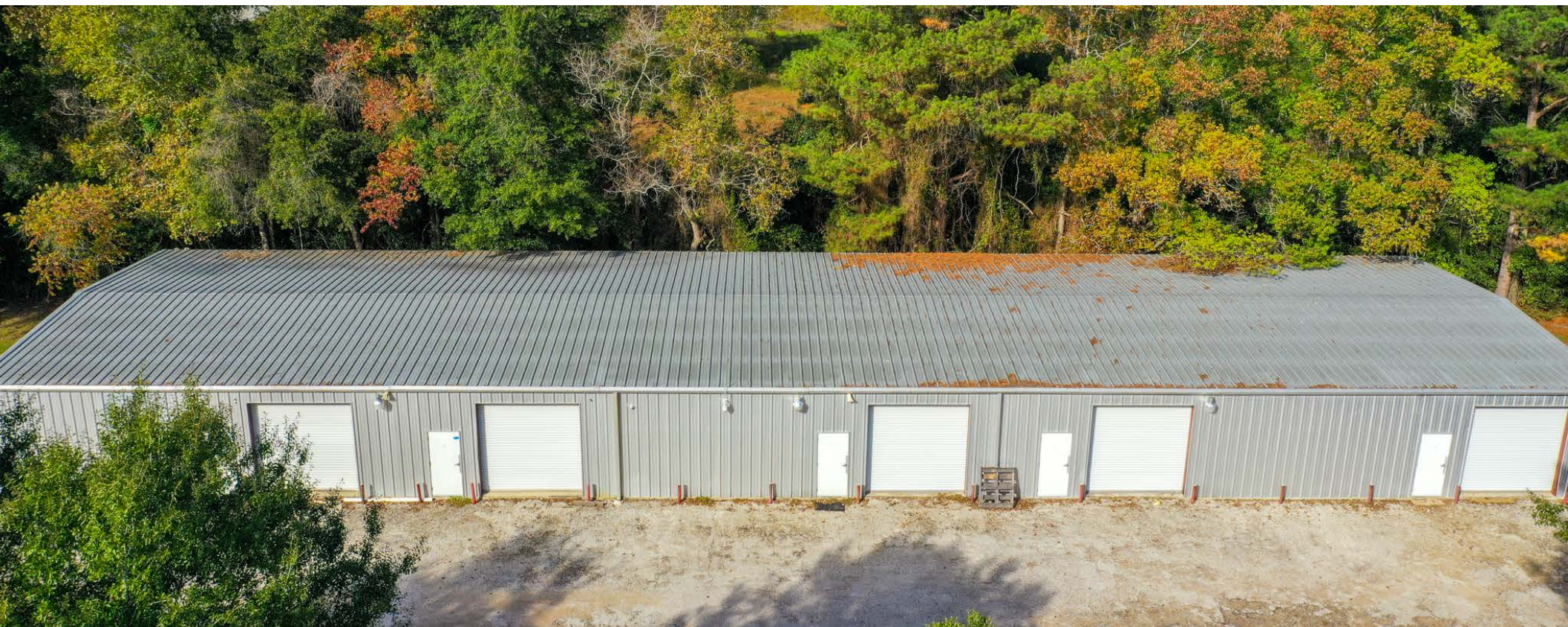


27934 CALVERT
ROAD





27934 CALVERT
ROAD



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

Marcus & Millichap

HOUSTON TEXAS

As the fifth most populous metro area in the United States, Houston houses more than 7.1 million people in southeastern Texas. Roughly one-third of residents live in the city of Houston. The market is composed of nine counties: Harris, Galveston, Brazoria, Fort Bend, Chambers, Montgomery, Austin, Liberty and Waller. The Gulf of Mexico, which borders the metro to the southeast, provides access to markets around the world via the Port of Houston, making it a prime location for exports. Local industries have diversified from oil to technology and health care. Many companies provide goods and services for the large population growth, which has sprawled, primarily to the north and west.



CORPORATE
GROWTH



HIGHER
EDUCATION



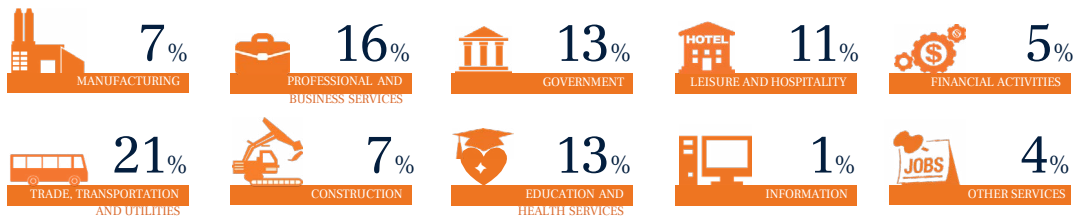
LOW COST OF LIVING,
DOING BUSINESS



METROPLEX GROWTH

ECONOMY

The economy is diversifying to include biotechnology, distribution, nanotechnology and logistics. The metro remains the center of energy production. Local product manufacturing is a large segment of the economy and includes paper, electrical and electronic machinery, iron, steel and petrochemicals. Health care is gaining economic prominence. Specialized medical education and training institutions boost the local economy and supply a growing hospital system. The Port of Houston is one of the country's busiest for exports, supplying thousands of jobs and generating billions of dollars in revenue.



METROPLEX GROWTH

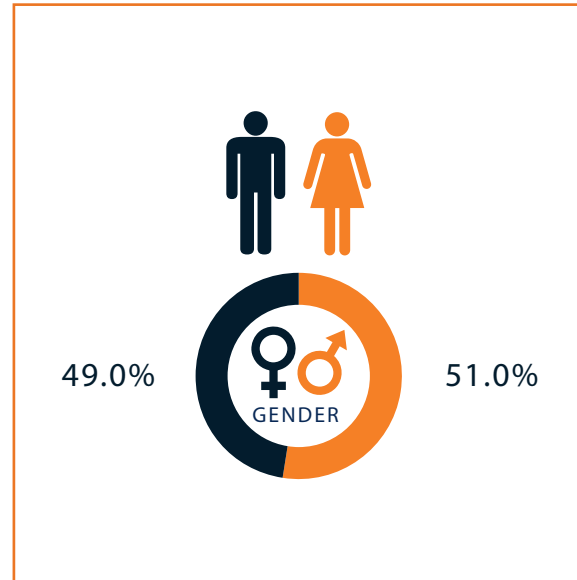
The Houston metro is expected to add 720,700 people through 2025, translating to the formation of roughly 263,600 households, generating demand for housing. The home-ownership rate of 61 percent slightly trails the national rate of 64 percent. The median home price of roughly \$282,000 is \$40,000 below the U.S. average. The metro's median household income exceeds \$68,000, surpassing the national rate by roughly \$5,000.



The metro's favorable location and climate translates to an abundance of outdoor activities. More than a dozen state parks and recreation areas lie within a short drive of Houston, as well as more than 500 local parks and open spaces, various cultural venues and museums. Johnson Space Center is a popular tourist and educational destination. The metro is also known internationally for its medical community and is home to Texas Medical Center, the largest of its kind in the world. Houston hosts four professional sports teams: the Houston Texans, the Houston Astros, the Houston Rockets and the Houston Dynamo.



DEMOGRAPHICS



DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	1,803	25,365	108,868
2022 Estimate			
Total Population	1,516	22,271	92,068
2010 Census			
Total Population	947	16,067	59,508
2000 Census			
Total Population	696	13,016	27,387
Daytime Population			
2022 Estimate	2,964	36,317	81,458
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Households	667	9,879	38,313
2022 Estimate			
Total Households	562	8,630	32,335
Average (Mean) Household Size	2.7	2.6	2.9
2010 Census			
Total Households	358	6,211	20,828
2000 Census			
Total Households	248	4,882	9,741

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2022 Estimate			
\$200,000 or More	11.1%	12.8%	14.4%
\$150,000-\$199,999	4.4%	6.3%	9.1%
\$100,000-\$149,999	14.3%	13.8%	19.3%
\$75,000-\$99,999	7.8%	9.7%	12.1%
\$50,000-\$74,999	16.4%	14.7%	16.1%
\$35,000-\$49,999	12.8%	10.7%	9.8%
\$25,000-\$34,999	13.5%	11.3%	7.5%
\$15,000-\$24,999	11.2%	12.1%	7.0%
Under \$15,000	8.6%	8.6%	4.7%
Average Household Income	\$100,600	\$110,271	\$130,157
Median Household Income	\$53,922	\$59,388	\$84,756
Per Capita Income	\$37,468	\$42,982	\$45,790
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2022 Estimate Total Population	1,516	22,271	92,068
Under 20	24.8%	24.2%	30.9%
20 to 34 Years	19.8%	19.4%	17.9%
35 to 39 Years	5.7%	5.5%	6.9%
40 to 49 Years	13.4%	12.9%	14.4%
50 to 64 Years	20.7%	19.7%	17.5%
Age 65+	15.6%	18.3%	12.3%
Median Age	39.8	40.8	35.9
Population 25+ by Education Level			
2022 Estimate Population Age 25+	1,041	15,461	58,347
Elementary (0-8)	10.0%	5.0%	3.7%
Some High School (9-11)	9.7%	7.4%	5.0%
High School Graduate (12)	34.3%	29.4%	23.8%
Some College (13-15)	18.6%	19.6%	20.3%
Associate Degree Only	3.8%	6.5%	8.0%
Bachelor's Degree Only	15.4%	22.0%	27.5%
Graduate Degree	8.2%	10.1%	11.7%
Travel Time to Work			
Average Travel Time to Work in Minutes	31.0	32.0	34.0



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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Date

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