

Marcus & Millichap  
TAG INDUSTRIAL GROUP

615 EAST BUSINESS 83

WESLACO, TX 78596



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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.

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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.

**Marcus & Millichap**  
TAG INDUSTRIAL GROUP

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# 615 EAST BUSINESS 83

WESLACO, TX 78596

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# TABLE OF CONTENTS

01

## INVESTMENT OVERVIEW

### SECTION 1

Offering Summary • Property Details • Offering Highlights • Regional Map • Aerial Map  
Property Photos • Acquisition Financing

02

## MARKET OVERVIEW

### SECTION 2

Market Analysis • Demographic Analysis

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The background of the slide is a dark, blue-tinted photograph of an industrial interior. It shows a large, multi-level structure with metal beams, pipes, and several hanging industrial lights. The lighting is dim, creating a moody atmosphere. The structure appears to be part of a factory or a large warehouse.

# SECTION 1

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## INVESTMENT OVERVIEW

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## OFFERING SUMMARY

- 3.25 Acres of Land Recently Subdivided from a Previously Developed Lot
- 350 Feet Off East Business Highway 83, Features 200 Feet of Frontage on South Utah Avenue
- Located in Industrial Zoning District with Value-Add Development Potential
  - Adjacent Lots Zoned Industrial, Offering Investors Synergy
- Owner-User Opportunity Looking for Build-to-Suit Space or Industrial Outdoor Storage
- One Mile Away from Interstate 2 Highway and Close Proximity to Mid-Valley Airport

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 615 East Business 83 in Weslaco, Texas. The subject property consists of approximately 3.25 acres of industrial land. Sitting 350 feet away from East Business 83, the asset features 200 feet of frontage along South Utah Avenue. Recently subdivided from a previously developed lot, the property sits adjacent to other lots zoned for industrial use, offering value-add investors synergy in future developments. Owner-users can also acquire the property as a build-to-suit or industrial outdoor storage (IOS) opportunity. Located in the Outlying Hidalgo County submarket, the property is positioned one mile away from Interstate 2 and a six-minute drive to Mid-Valley Airport.

Outlying Hidalgo County is a relatively small submarket containing 9 million square feet of industrial space (CoStar). At the midway point in 2023, the vacancy rate dropped to 3.3 percent with the average lease-up time declining to only 4.2 months. Tight supply has helped keep market rents elevated, rising 7.3 percent annually. Going into the back half of 2023, there was only a single property under construction measuring 253,000 square feet, which represents just 2.8 percent of the inventory (CoStar). In the near term, new supply will have a minimum impact on vacancies and rents, especially among small industrial properties. The property's location should be heightened for the foreseeable future due to the industrial demand for border markets such as Outlying Hidalgo County.

The McAllen-Edinburg-Mission metro is located 250 miles south of San Antonio near the Texas-Mexico border and encompasses Hidalgo County. The metro's proximity to Mexico makes trade and logistics important drivers of the local economy. The University of Texas, Rio Grande Valley has facilities in Edinburg, McAllen and Weslaco. The Rio Grande River also runs through the area, providing recreational opportunities for locals and visitors. The metro is growing at a rapid pace and is expected to add 90,200 residents over the next five years. The metro's location on the Texas-Mexico border has turned the area into a trade hub. As a result, several logistics companies are located there. The metro has a strong healthcare sector, encompassing roughly one-third of the local employment base. The region maintains the largest land port for fresh produce imports from Mexico, with 160,000 loads of produce transported in a typical year.



# PROPERTY DETAILS

615 EAST BUSINESS 83,  
WESLACO, TX 78596

Lot Size	3.25 Acres
Zoning	CO
Market	McAllen/Edinburg/Pharr
Submarket	Outlying Hidalgo County
Market Vacancy	3.80%

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615 EAST BUSINESS 83

WESLACO, TX 78596

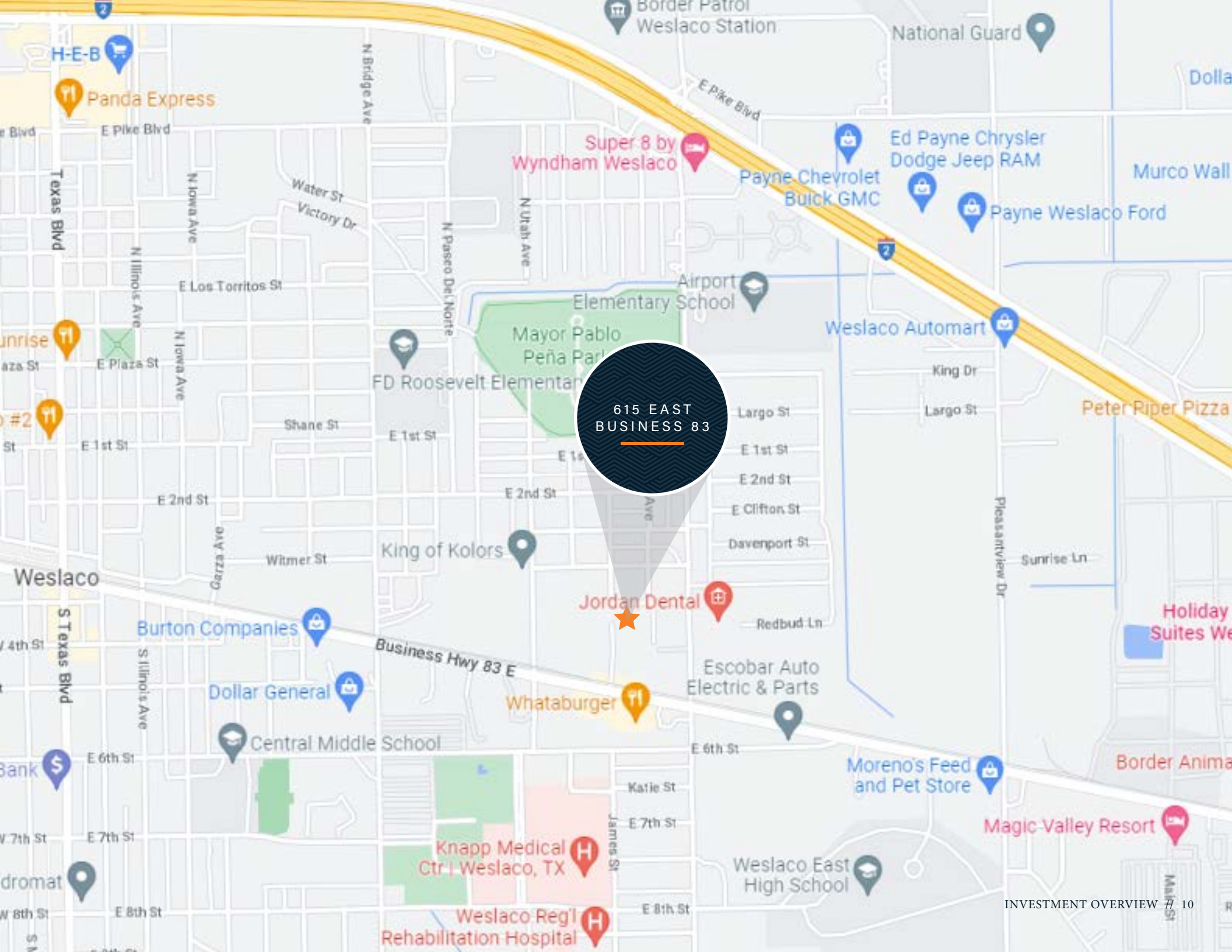
OFFERING PRICE  
Request for Offers

Offering Price	Request for Offers
Total Acreage	3.25
Total Square Feet (Land)	141,570

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615 EAST  
BUSINESS 83





615 EAST  
BUSINESS 83







## 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 2,143 debt  
and equity  
financings in 2022



National platform operating  
within the firm's  
brokerage offices



\$12.8 billion total  
national volume  
in 2022



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

.....

The background of the slide is a dark, blue-tinted photograph of an industrial interior. It shows a large, multi-level structure with metal beams, pipes, and several hanging industrial lights. The lighting is dim, creating a moody atmosphere. The structure appears to be a factory or a large warehouse with multiple floors and complex piping.

## SECTION 2

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### MARKET OVERVIEW

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# MCALLEN-EDINBURG-MISSION TEXAS

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The McAllen-Edinburg-Mission metro is located 250 miles south of San Antonio near the Texas-Mexico border and encompasses Hidalgo County. The metro's proximity to Mexico makes trade and logistics an important driver of the local economy. The University of Texas, Rio Grande Valley has facilities in Edinburg, McAllen and Weslaco. The Rio Grande River also runs through the area, providing recreational opportunities for locals and visitors. The metro is growing at a rapid pace and is expected to add 83,900 residents over the next five years.



LOGISTICS  
INDUSTRY



HEALTH  
CARE

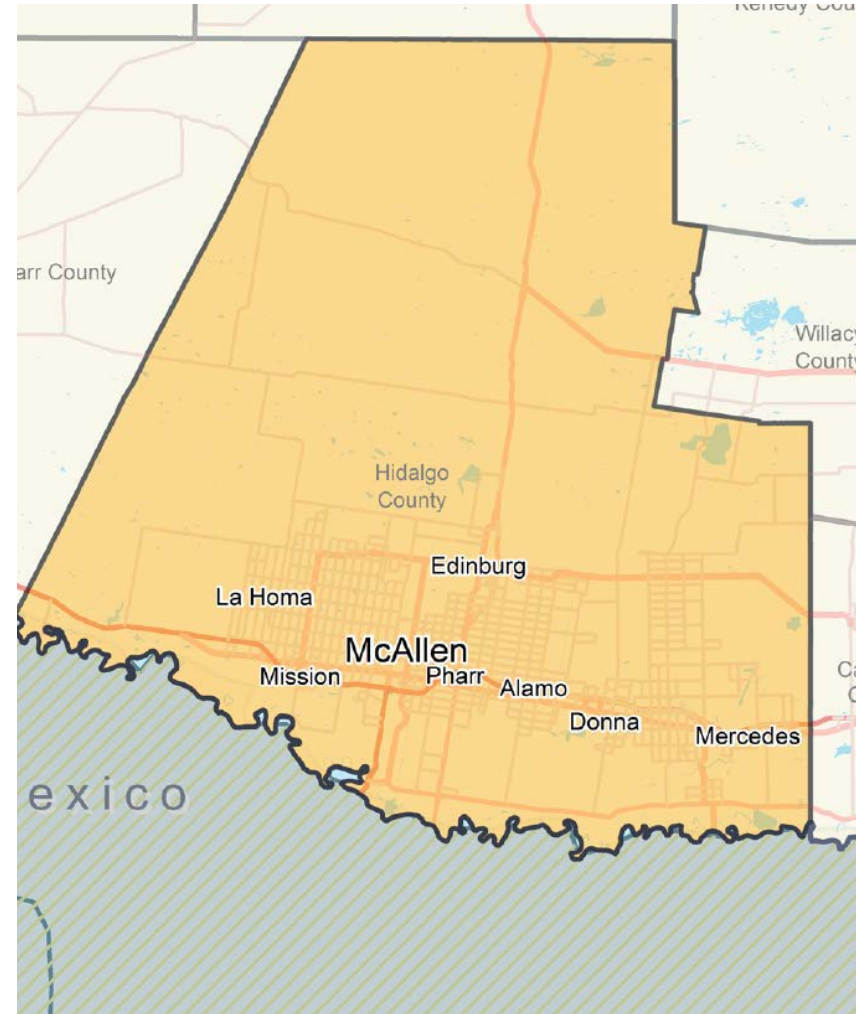
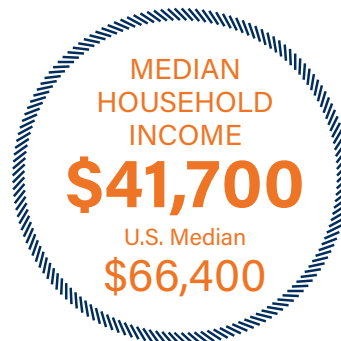
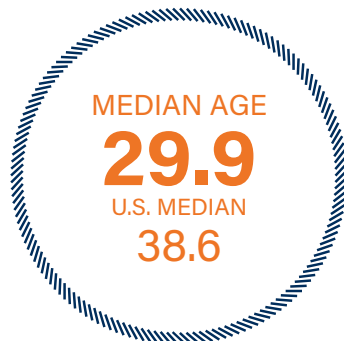


FOOD STORAGE  
AND PROCESSING

## METROPLEX GROWTH

### ECONOMY

The metro has a diverse employment base, including sectors like health care, retail and trade. Health care is a significant part of the economy, and several large hospitals are located here, including Rio Grande Regional Hospital, McAllen Medical Center and McAllen Heart Hospital. GE Aviation and Royal Technologies Corp. have major manufacturing facilities in the metro, supplying hundreds of jobs. South Texas College is located within McAllen. It regularly receives grants to provide equipment upgrades and manufacturing training. Texas A&M University opened a satellite campus in the recently-developed community of Tres Lagos.





## DEMOGRAPHICS



111,672

Total Population  
Within 5 miles



48.4%



51.6%



\$53,728

Average Household Income  
Within 5 miles



43,826

Employees  
Within 1 Mile

## DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Population	14,033	57,753	120,029
<b>2022 Estimate</b>			
Total Population	13,490	54,131	111,672
<b>2010 Census</b>			
Total Population	12,592	48,676	99,258
<b>2000 Census</b>			
Total Population	12,432	40,883	82,996
<b>Daytime Population</b>			
2022 Estimate	25,696	72,557	117,300
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Households	4,480	17,925	34,677
<b>2022 Estimate</b>			
Total Households	4,245	16,747	32,193
Average (Mean) Household Size	3.0	3.2	3.4
<b>2010 Census</b>			
Total Households	3,849	14,756	28,046
<b>2000 Census</b>			
Total Households	3,621	12,219	23,068

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2022 Estimate</b>			
\$250,000 or More	1.0%	1.1%	0.8%
\$200,000-\$249,999	0.5%	0.8%	0.6%
\$150,000-\$199,999	2.1%	2.8%	1.9%
\$125,000-\$149,999	4.1%	3.4%	3.0%
\$100,000-\$124,999	6.0%	8.9%	7.1%
\$75,000-\$99,999	11.0%	9.3%	8.8%
\$50,000-\$74,999	20.3%	18.4%	17.9%
\$35,000-\$49,999	12.4%	13.6%	13.3%
\$25,000-\$34,999	10.5%	11.3%	12.2%
\$15,000-\$24,999	14.8%	13.6%	14.6%
Under \$15,000	17.4%	16.7%	19.9%
Average Household Income	\$57,435	\$60,037	\$53,728
Median Household Income	\$42,758	\$43,993	\$38,603
Per Capita Income	\$18,199	\$18,739	\$15,570





## 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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Sales Agent/Associate's Name	License No.	Email	Phone

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

\_\_\_\_\_  
Date

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