

Marcus & Millichap
TAG INDUSTRIAL GROUP

INT. 69E & TEXAS FARM-TO-MARKET 490

RAYMONDVILLE, TX 78580

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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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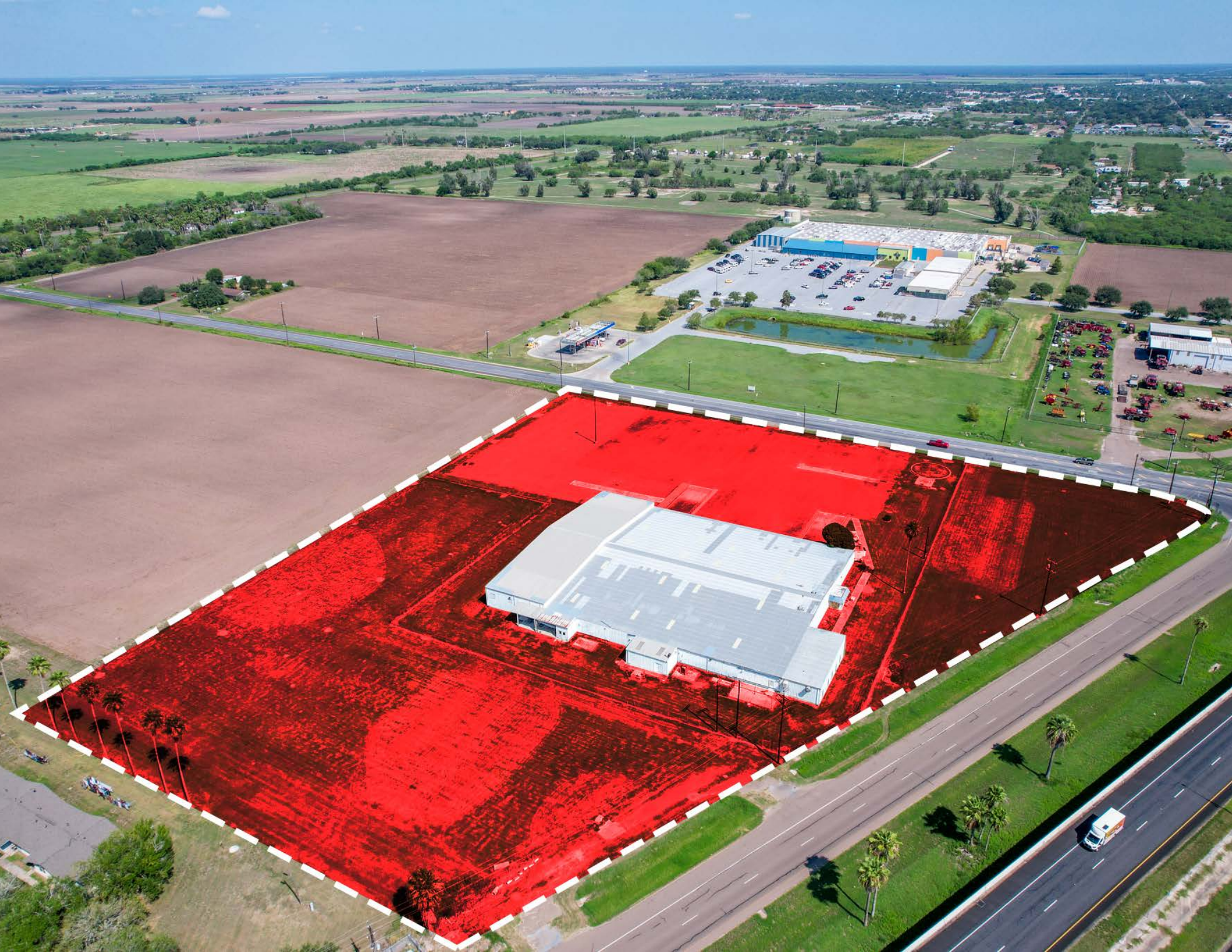




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The background of the slide is a dark, blue-tinted photograph of an industrial interior. It shows a large, multi-level structure with metal beams, pipes, and several hanging industrial lights. The lighting is dim, creating a moody atmosphere. The structure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

SECTION 1

INVESTMENT OVERVIEW

Marcus & Millichap

OFFERING SUMMARY

- 42,340-Square-Foot Metal Insulated Industrial Building Situated on 7.84 Acres
- Six Loading Docks, One Grade-Level Door, Two Acres of Asphalt Parking and Building Area Enclosed with Cyclone Fencing
- Two Acres of Asphalt Parking and 3.5 Acres of Undeveloped Land Allows for Industrial Outdoor Storage (IOS) or Development
 - Located on Corner of Farm to Market 490 and I-69, Minutes North of McAllen-Brownsville-Harlingen Industrial Market
 - Situated Within 50 Miles of Eight International Ports of Entry and Three Airports Serving the Rio Grande Valley Market
- 20 Minutes Away From Harlingen's Valley International Airport

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 14131 Farm to Market Road 490 in Raymondville, Texas. The subject property consists of approximately 42,340 square feet of warehouse space and is situated on 7.84 acres of land. The single-tenant asset features a clear height of 16', metal construction, three-phase power with 120 volts and 440 amps, six dock-high doors, one grade-level door, and two acres of asphalt parking space. For sale as vacant, buyers have an owner-user or lease-up opportunity. With 3.5 acres of undeveloped land and a building coverage ratio of just 12.4 percent, the property can accommodate industrial outdoor storage (IOS) space or additional development. Situated on the corner of Farm to Market Road 490 and Frontage Road South (service road to Interstate 69/U.S. Route 77) the property sits 21 miles north of Harlingen, Texas.

The subject property sits just outside of the Brownsville-Harlingen market, a relatively small market with 18.8 million square feet of industrial space. During the third quarter of 2023, the vacancy rate crept upwards to 5.6 percent but remains below the five-year average of 6.2 percent. While annual rent growth slowed to 6.5 percent, rents remain in line with the long-term growth trend and continue to outpace the consumer price index. The average market rent in Brownsville-Harlingen stands at about \$7.00 per square foot, up 68 percent since 2013. As Q3 concluded, no industrial properties were under construction, which means that vacancies and rents will be unaffected by new supply for the foreseeable future (CoStar). Over the last year, Mexico has overtaken China as America's top importer, helping to boost economic activity along Texas border cities. The impact of "nearshoring" (in which companies move operations from East Asia to Mexico to facilitate trade with the U.S.) will help support industrial markets like Brownsville-Harlingen for years to come.

McAllen-Harlingen-Brownsville Metroplex is composed of two metropolitan statistical areas, McAllen-Edinburg-Mission metro and Brownsville-Harlingen metro. Positioned along the Texas-Mexico border and Gulf Coast, the metroplex is home to a combined 1.3 million residents. The area's strategic location fosters a thriving trade sector, making logistics important drivers of the local economy. The region maintains the largest land port for fresh produce imports from Mexico, with 160,000 loads of produce transported in a typical year. Manufacturing firms, including Keppel AmFELS and ESCO Marine, contribute to the area's diverse economy. The region also boasts a growing aerospace industry, supported by SpaceX's Boca Chica launch site. The Port of Brownsville serves as a vital deep-water seaport and Foreign Trade Zone, employing over 8,500 individuals. Education and healthcare are strong sectors, with institutions like the University of Texas Rio Grande Valley and major medical centers providing employment opportunities. The Rio Grande River also runs through the area, providing recreational opportunities for locals and visitors.

PROPERTY DETAILS

INT. 69E & TEXAS FARM-TO-MARKET 490,
RAYMONDVILLE, TX 78580

Number of Suites	1
Number of Buildings	1
Total Square Feet	42,340
Warehouse Square Feet	42,340
Year Built	1981
Lot Size	7.84 Acres
Type of Ownership	Fee Simple
Clear Height	16' & 20'
Parking Surface	Asphalt (2 Acres)
Fence	Cyclone Fence (Building & Parking Area)
Building Class	B
Tenancy	Single
Dock High Doors	6
Grade Level Doors	1
Sprinklers	Wet (Approx. 30,000 SF)
Construction	Metal (Insulated)
Power	3-Phase 120/440
Type of Lighting	Fluorescent and LED
Zoning	Industrial / Commercial
Roof Type	Metal (Insulated)
Age/Condition of Roofs	Good Condition - Repaired in 2020
Market	Brownsville-Harlingen
Submarket	Raymondville

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. © 2023 Marcus & Millichap. All rights reserved. (Activity ID: ZAE0490024)





OFFERING HIGHLIGHTS

INT. 69E & TEXAS FARM-TO-MARKET 490

RAYMONDVILLE, TX 78580

OFFERING PRICE
\$2,400,000

PRO FORMA CAP RATE
8.82%

Offering Price	\$2,400,000
Pro Forma Cap Rate	8.82%
Price/SF	\$56.68
Total Square Feet	42,340
Rental Rate	\$5.00 Pro-Forma
Tenancy	Single
Occupancy	0.00%

FINANCING

Loan Amount	\$1,800,000
Loan Type	New
Interest Rate	7.50%
Amortization	25 Years
Year Due	2028

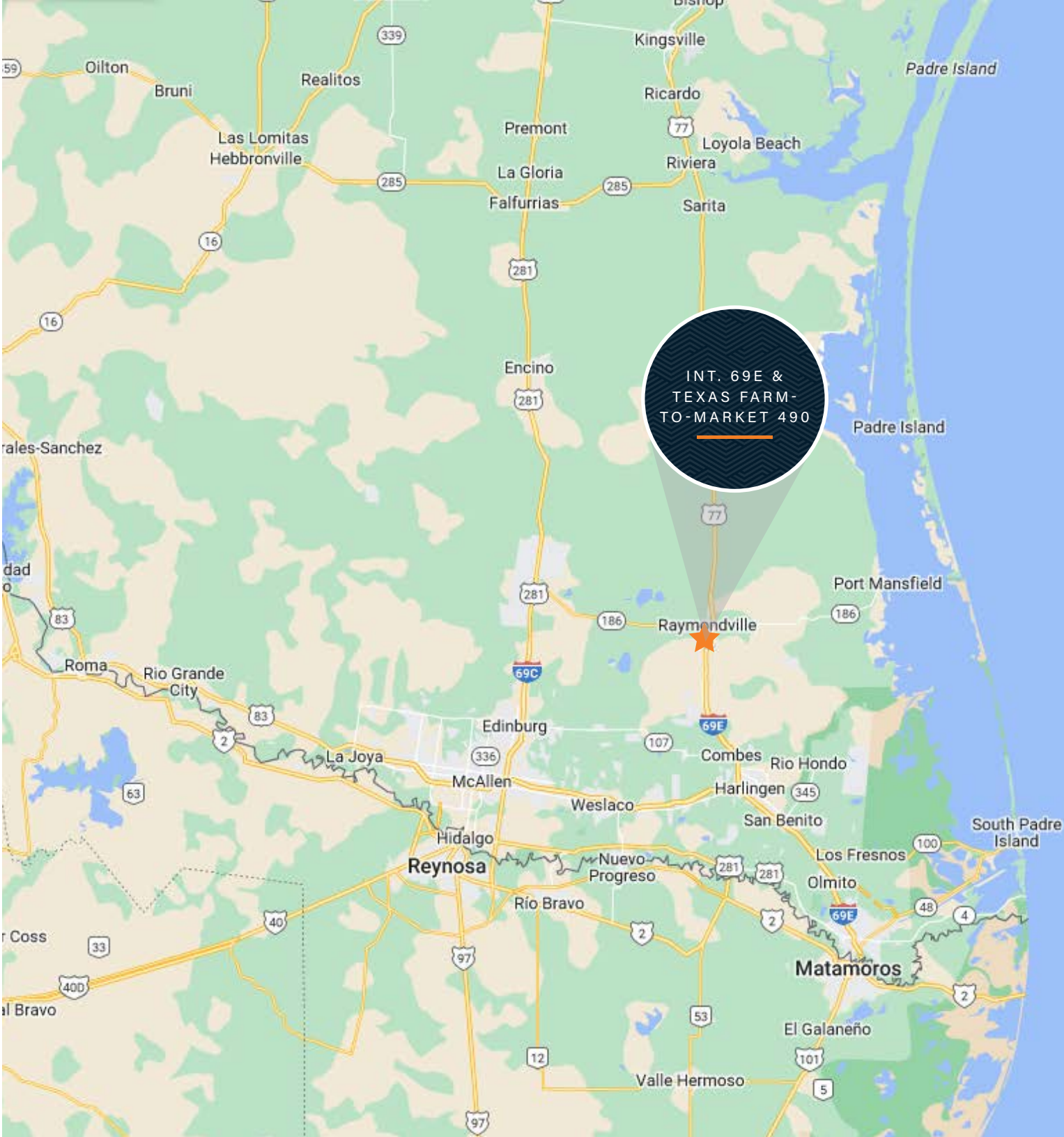
Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

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OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	0	0.00	211,700	5.00
Expense Reimbursement Income				
Net Lease Reimbursement				
CAM	0	0.00	2,580	0.06
Insurance	0	0.00	21,170	0.50
Real Estate Taxes	0	0.00	45,000	1.06
Total Reimbursement Income	\$0 0.0%	\$0.00	\$68,750 100.0%	\$1.62
Effective Gross Revenue	\$0	\$0.00	\$280,450	\$6.62

Operating Expenses	Current	Per SF	Pro Forma	Per SF
Electric	1,800	0.04	1,800	0.04
Water	780	0.02	780	0.02
Insurance	21,170	0.50	21,170	0.50
Real Estate Taxes	10,862	0.26	45,000	1.06
Total Expenses	\$34,612	\$0.82	\$68,750	\$1.62
Expenses as % of EGR	0.0%		24.5%	
Net Operating Income	-\$34,612	(\$0.82)	\$211,700	\$5.00



INT. 69E &
TEXAS FARM-
TO-MARKET 490



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 part of a factory or a large warehouse.

SECTION 2

MARKET OVERVIEW

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BROWNSVILLE-HARLINGEN

Situated at the southernmost tip of Texas, the Brownsville-Harlingen metro comprises all of Cameron County. Almost half of the market's population lives within the city limits of Brownsville. The metro's location on the Gulf Coast, as well as the Texas-Mexico border, make trade a large economic driver. The area is also known for its growing aerospace industry, and strong education and health care sectors. Brownsville-Harlingen offers visitors a mix of cultures, outdoor activities and unique experiences. Overall affordability allows nearly 67 percent of all households to own a home.



PORT
ACTIVITY



AEROSPACE
INDUSTRY



DIVERSE
ECONOMY

MCALLEN-EDINBURG-MISSION

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

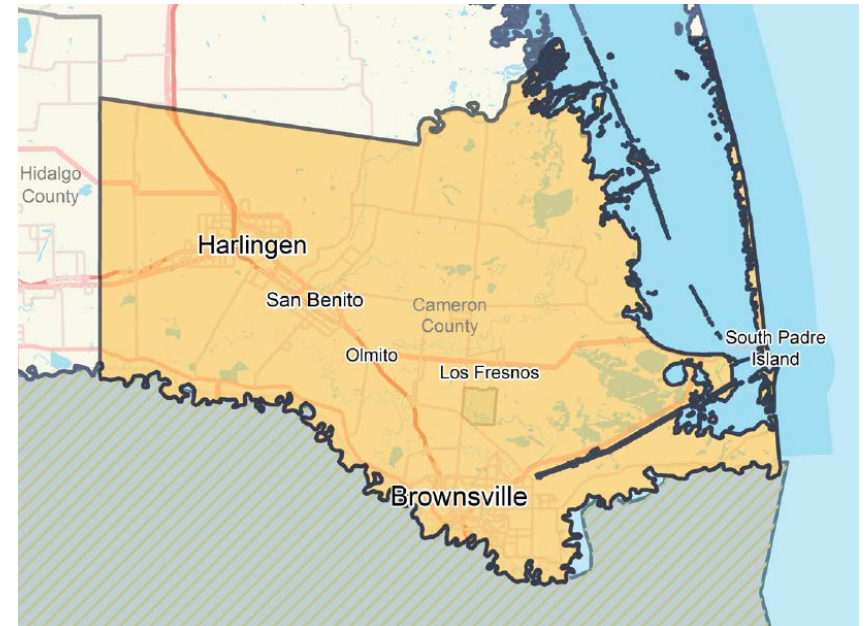
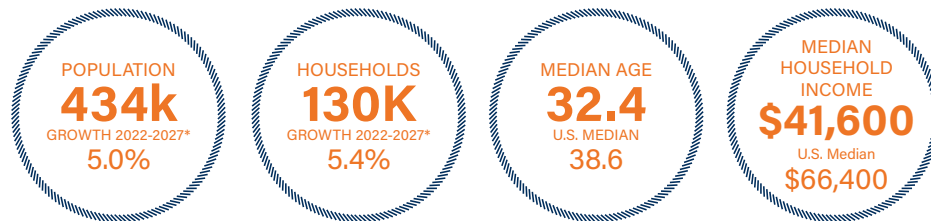


FOOD STORAGE
AND PROCESSING

METROPLEX GROWTH

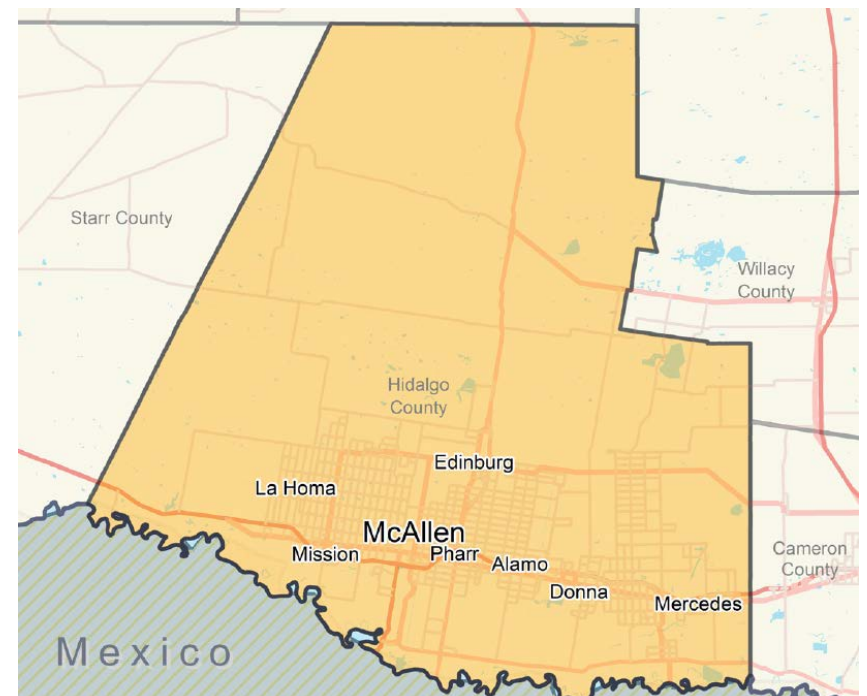
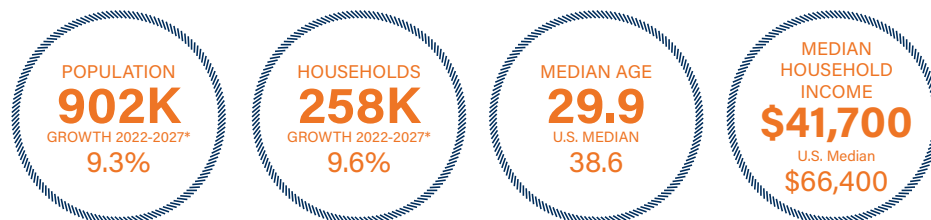
BROWNSVILLE-HARLINGEN ECONOMY

SpaceX has partnered with the University of Texas Rio Grande Valley for training and research into aerospace, radio and electronics. Brownsville is home to the Valley Regional Medical Center and the Valley Baptist Medical Center. Additionally, the University of Texas Rio Grande Valley operates a school of medicine. The education and health care sectors employ approximately 30 percent of the workforce. Manufacturing firms in the area include Keppel AmFELS, ESCO Marine, Trico Technologies and National Electric Coil.



MCALLEN-EDINBURG-MISSION 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



15,176

Total Population
Within 5 miles



57.0%



43.0%



\$48,976

Average Household Income
Within 5 miles



5,332

Employees
Within 1 Mile

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	708	12,904	15,132
2022 Estimate			
Total Population	729	12,965	15,176
2010 Census			
Total Population	867	14,054	16,384
2000 Census			
Total Population	379	12,274	14,292
Daytime Population			
2022 Estimate	276	9,481	11,196
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Households	352	3,275	3,908
2022 Estimate			
Total Households	357	3,258	3,884
Average (Mean) Household Size	2.7	3.2	3.3
2010 Census			
Total Households	373	3,355	3,993
2000 Census			
Total Households	242	3,291	3,865

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2022 Estimate			
\$200,000 or More	5.3%	1.0%	1.0%
\$150,000-\$199,999	0.9%	1.7%	1.7%
\$100,000-\$149,999	9.2%	10.8%	11.2%
\$75,000-\$99,999	4.0%	6.0%	6.2%
\$50,000-\$74,999	9.9%	16.0%	15.9%
\$35,000-\$49,999	23.2%	17.6%	17.5%
\$25,000-\$34,999	10.5%	10.9%	10.8%
\$15,000-\$24,999	11.3%	11.2%	11.1%
Under \$15,000	25.7%	24.9%	24.8%
Average Household Income	\$50,788	\$48,553	\$48,976
Median Household Income	\$36,477	\$37,344	\$37,766
Per Capita Income	\$52,546	\$14,120	\$14,461
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2022 Estimate Total Population	729	12,965	15,176
Under 20	12.0%	25.8%	26.1%
20 to 34 Years	48.6%	29.5%	28.9%
35 to 39 Years	11.3%	7.4%	7.3%
40 to 49 Years	13.1%	11.6%	11.6%
50 to 64 Years	7.7%	13.0%	13.2%
Age 65+	7.2%	12.8%	13.0%
Median Age	30.7	31.7	31.9
Population 25+ by Education Level			
2022 Estimate Population Age 25+	505	8,234	9,624
Elementary (0-8)	16.5%	20.9%	21.0%
Some High School (9-11)	24.8%	17.9%	17.3%
High School Graduate (12)	33.2%	31.8%	31.8%
Some College (13-15)	18.1%	16.4%	16.3%
Associate Degree Only	2.3%	3.5%	3.8%
Bachelor's Degree Only	4.1%	6.9%	7.1%
Graduate Degree	1.1%	2.6%	2.8%
Travel Time to Work			
Average Travel Time to Work in Minutes	22.0	20.0	20.0



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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