

Marcus & Millichap
TAG INDUSTRIAL GROUP

ROCKWALL LAND

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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.

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Marcus & Millichap

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 complex piping and structural elements.

SECTION 1

INVESTMENT OVERVIEW

Marcus & Millichap

OFFERING SUMMARY

- 37.5-Acre Lot Featuring 24.8 Acres of Developable Land
- Zoned Light Industrial with Special Use Rights for Retail
- Boxed In Parcel with Plans to Provide Site Access From the EDC on the North Side
- Close Proximity to I-30, 10 Minutes to PGB Turnpike, 14 Minutes to I-635
- Strong Submarket with 4.1% Industrial Vacancy and 1.6% Retail Vacancy
- Proposed Thoroughfare Route to be Negotiated Between Developer and City of Rockwall (See Pg. 14)

Marcus & Millichap is pleased to present the opportunity to acquire the property located near the corner of Justin Road and John King Boulevard in Rockwall, Texas. The subject property consists of approximately 37.5 acres of land. The asset features about 24.8 acres suitable for development and 12.7 acres restricted due to a floodplain. Currently zoned for light industrial use, the property is also designated as a Special Commercial Corridor (SCC) under the city of Rockwall's Future Land Use Plan. Under SCC, the property can accommodate commercial and retail development that is "intended to support and serve the entire region (City of Rockwall)." With the property boxed in by surrounding parcels, the current owner has begun preliminary discussions with the Rockwall Economic Development Corporation to provide site access to the North side of the land along Justin Road. Situated just off Interstate 30, the property is conveniently positioned near the interchanges between President George Bush Turnpike and Interstate 635.

The subject property is primely positioned in the Rockwall submarket, which contains a relatively small amount of industrial and retail space with strong fundamentals. There are 6.2 million square feet of industrial space housed in Rockwall, with 503,000 square feet under construction (representing a sizeable 8.1 percent of inventory). Availability has historically been tight and the vacancy rate sat at 4.1 percent in the third quarter of 2023. Like most markets, rent growth has slowed this year but remains robust with an annual pace of 8.7 percent in Q3. At 5.9 million square feet, the Rockwall submarket holds an equivalent amount of retail space. With new construction having a minimal impact on overall supply since 2021, the vacancy rate has steadily fallen to just 1.6 percent in Q3. This has helped annual rent growth remain steady near record highs at 5.5 percent going into the last quarter 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 metro's 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

ROCKWALL LAND

Total Square Feet	1,632,934
Gross Acreage	37.487
Net Acreage	24.827
Type of Ownership	Fee Simple
Zoning	Light Industrial / Special Commercial Corridor
Market	Dallas Fort Worth
Submarket	Rockwall
Market Vacancy Industrial	3.60%
Market Vacancy Retail	1.60%

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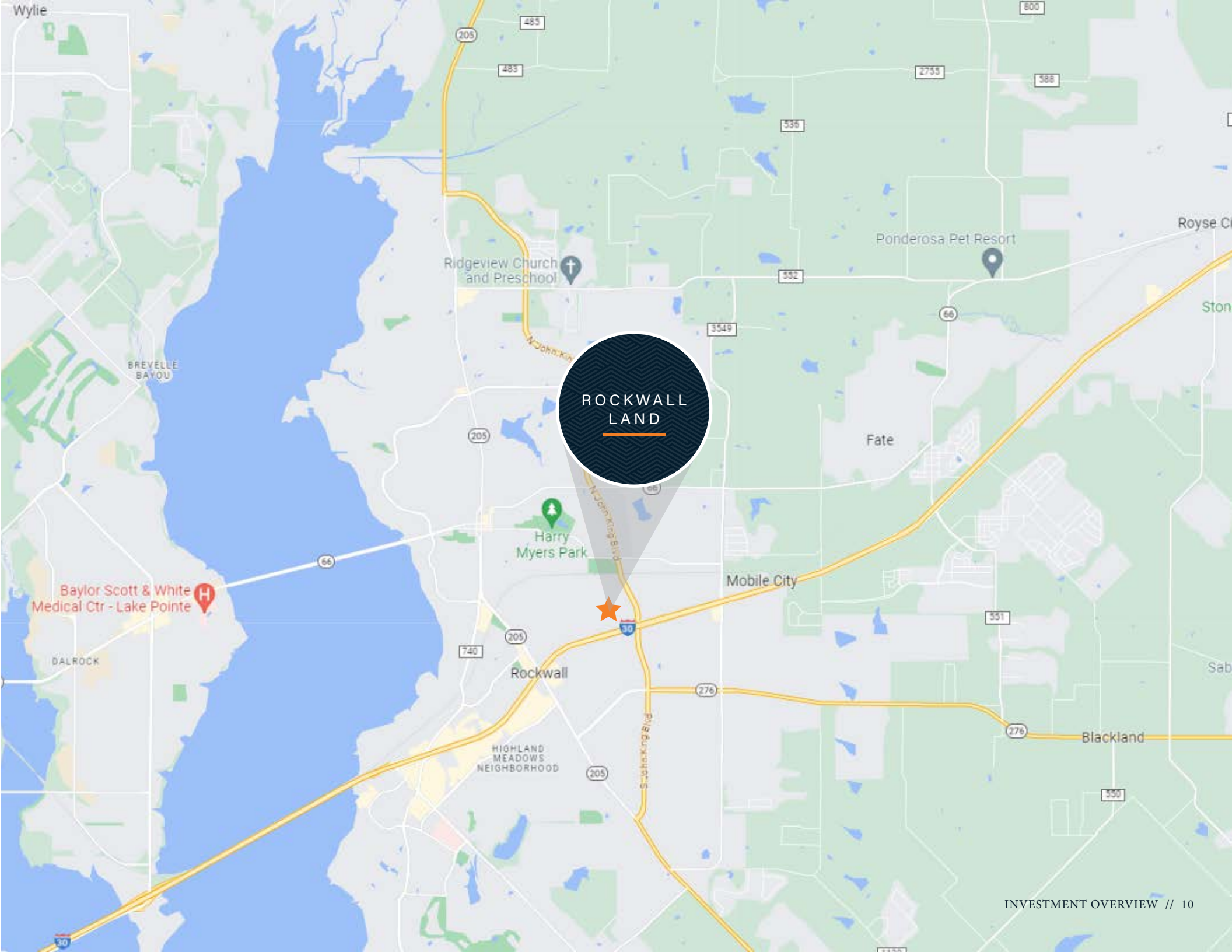


ROCKWALL LAND

OFFERING PRICE
\$8,165,000

Offering Price	\$8,165,000
Price/SF (Gross Acreage)	\$5.00
Price/SF (Net Acreage)	\$7.55
Gross Acreage	37.487
Net Acreage	24.827
Zoning	Light Industrial / Special Commercial Corridor

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ROCKWALL
LAND



ROCKWALL
LAND





81,303 Annual Average
Daily Traffic



THOROUGHFARE PLAN

Negotiable EDC Access

M4U ROAD



FLOOD ZONE



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-toned photograph of an industrial interior. It shows a large, multi-level structure with a complex network of steel beams and supports. Several large, white, dome-shaped pendant lights are suspended from the ceiling. In the lower-left corner, a large, white industrial door with a grid of small rectangular windows is visible. The overall atmosphere is industrial and modern.

SECTION 2

MARKET OVERVIEW

Marcus & Millichap

DALLAS-FORT WORTH TEXAS

The Dallas-Fort Worth Metroplex is the fourth-most populous metro in the nation, with an aggregate of 7.9 million residents. It is composed of 13 counties, stretching nearly 10,000 square miles. The core cities of Dallas and Fort Worth house approximately 1.4 million and 990,000 residents, respectively. Strong corporate relocations and the resulting job gains continue to draw new residents to the region, which has added more than 315,000 more people since the onset of the COVID-19 health crisis. In keeping with historical trends, Collin and Denton counties have received the majority of growth. To accommodate the additional roadway traffic, the region's transportation network is continually evolving. The expansion of the transportation network is vital to supporting the substantial developments in housing, retail and industrial, allowing commuters to access the metro's numerous corporations and expanding array of industries.



LARGE CORPORATE
BASE



SUBSTANTIAL
POPULATION GAINS



MAJOR DISTRIBUTION
CENTER

METROPLEX GROWTH

ECONOMY

The Metroplex's central location, temperate climate, no state income tax and a right-to-work labor policy attract employers. Dallas-Fort Worth is one of the nation's largest employment markets, with nearly 4.2 million jobs at the onset of 2023. The local labor force has doubled since 1990. The region is home to numerous Fortune 500 companies in a variety of sectors, including American Airlines Group, Southwest Airlines, Fluor, AT&T, Tenet Healthcare, Kimberly-Clark and D.R. Horton. The area is forecast to add the second-highest number of new positions in 2023, behind only New York. Economic expansion will be further fueled by a rise in financial services and high-tech companies.



7%
MANUFACTURING



18%
PROFESSIONAL AND
BUSINESS SERVICES



11%
GOVERNMENT



10%
LEISURE AND HOSPITALITY



9%
FINANCIAL
ACTIVITIES



22%
TRADE, TRANSPORTATION,
AND UTILITIES



5%
CONSTRUCTION



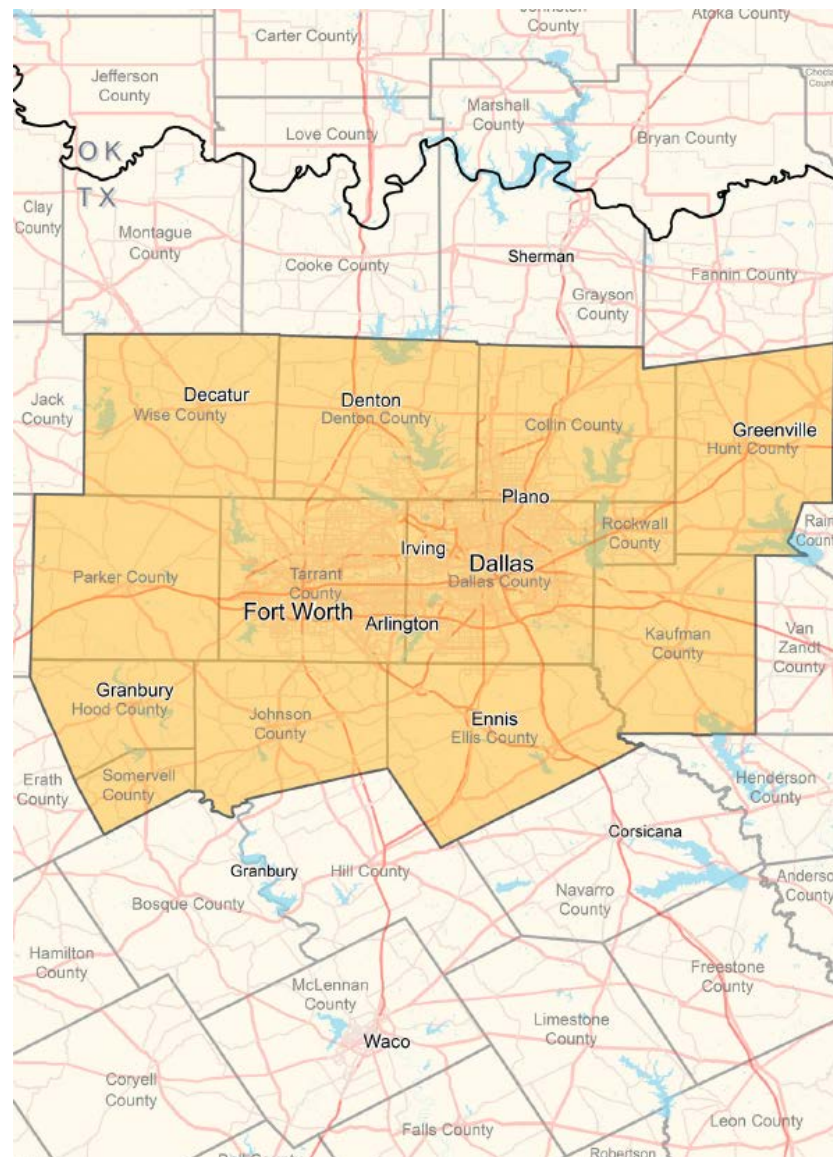
12%
EDUCATION AND
HEALTH SERVICES



2%
INFORMATION



3%
OTHER SERVICES



METROPLEX GROWTH

TRANSPORTATION

The area is connected to the rest of the nation by way of Interstates 20, 30, 35, 45, 345, 635 and 820, along with other major thoroughfares. Dallas Area Rapid Transit covers Dallas and 12 surrounding cities, consisting of buses and a light rail system. Trinity Railway Express and Amtrak provide passenger rail service. Freight-serving lines in the region include Union Pacific, BNSF and Kansas City Southern. BNSF is headquartered in Fort Worth. Via rail to Houston Port, and Highways 20 and 45, the International Inland Port of Dallas connects the region to global markets and trade. Two airports that service passengers are Dallas/Fort Worth International and Dallas Love Field, while Fort Worth Alliance is the center of a major cargo alliance. There are also 13 smaller airports in the area. The Alliance Global Logistics Hub is one of two intermodal facilities in Texas that connects road, rail and air.



QUALITY OF LIFE

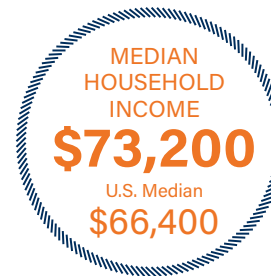
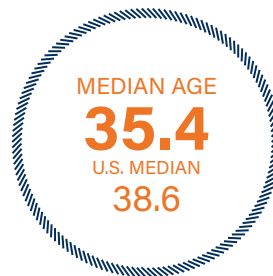
The Metroplex provides residents with an unparalleled lifestyle at a reasonable cost. The region continually ranks high for its affordability, when compared with other large metros. A temperate climate provides ample opportunities for outdoor enthusiasts to enjoy. The region has many golf courses and activities at the metro's several reservoirs. Dallas-Fort Worth hosts professional teams in baseball, football, hockey and basketball. Numerous educational institutions contribute to a continued supply of educated workers. The University of Texas at Dallas, University of North Texas, Texas Woman's University, Denton, Southern Methodist University, Texas Christian University, and the University of Texas at Arlington are among the numerous higher education institutions in the region. Metroplex residents are proximate to nationally-recognized health centers, including Parkland Memorial Hospital, Baylor University Medical Center and Texas Health Harris Methodist Hospital Fort Worth. Four medical schools also contribute to Dallas-Fort Worth's excellent health care network.



METROPLEX GROWTH

DEMOGRAPHICS

Roughly 679,400 new people are expected through 2027, fueled by robust job growth, natural increases and north-to-south migration. The Metroplex is projected to add 266,800 households during the same period, generating the need for additional housing options. A younger population resides in the Metroplex, indicated by a median age that is below that of the U.S. measure. An educated populace translates to a skilled labor pool and higher incomes. Almost 34 percent of residents ages 25 and older have at least a bachelor's degree, exceeding the U.S. average. The median income is \$6,800 above the national level. Given the market's younger median age, approximately 60 percent of residents owned their homes in 2020 — providing a vibrant rental market.



DEMOGRAPHICS



101,543

Total Population
Within 5 miles



49.3%



50.7%



\$141,335

Average Household Income
Within 5 miles



67,141

Employees
Within 1 Mile

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	8,101	44,400	117,787
2022 Estimate			
Total Population	6,631	38,015	101,543
2010 Census			
Total Population	3,836	25,467	70,081
2000 Census			
Total Population	2,273	14,215	38,420
Daytime Population			
2022 Estimate	4,505	38,203	84,725
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Households	2,796	15,871	40,365
2022 Estimate			
Total Households	2,275	13,482	34,600
Average (Mean) Household Size	2.9	2.8	2.9
2010 Census			
Total Households	1,290	8,934	23,593
2000 Census			
Total Households	758	4,994	12,933

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2022 Estimate			
\$250,000 or More	9.1%	8.3%	8.0%
\$200,000-\$249,999	3.6%	5.7%	5.5%
\$150,000-\$199,999	19.1%	17.7%	16.8%
\$125,000-\$149,999	12.0%	10.8%	10.8%
\$100,000-\$124,999	17.1%	16.1%	15.6%
\$75,000-\$99,999	13.1%	11.2%	12.5%
\$50,000-\$74,999	12.1%	13.3%	14.8%
\$35,000-\$49,999	5.3%	7.0%	6.4%
\$25,000-\$34,999	3.0%	3.3%	3.4%
\$15,000-\$24,999	4.0%	3.9%	3.6%
Under \$15,000	1.7%	2.7%	2.6%
Average Household Income	\$150,374	\$144,440	\$141,335
Median Household Income	\$115,544	\$113,359	\$110,597
Per Capita Income	\$51,691	\$51,333	\$48,238



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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