OFFERING MEMORANDUM



WYLIE SPRAY CENTER, EDINBURG 1718 SOUTH 28TH AVENUE

EDINBURG, TX 78542

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SECTION 1

Dalt

INVESTMENT OVERVIEW

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OFFERING SUMMARY -

- Owner-Occupied 11,900-Square-Foot Flex Asset Situated on 2.4 Acres
- Featuring Concrete/Asphalt Paved Yard, Three Grade-Level Doors, and 9'-13' Clear Height
- Short-Term Sale-Leaseback Opportunity with Wylie Spray Center | 60 Years in Business with 14 Locations
 - Attractive Space for Owner-Users Looking for Outside Storage or On-Site Expansion
 - Tough Barrier-to-Entry Edinburg Submarket with Low 1.4% Vacancy Rates and 5.8% Rent Growth

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 1718 South 28th Avenue in Edinburg, occupied by the owner, Wylie Spray Center. The subject property consists of approximately 11,900 square feet of flex space and is situated on 2.4 acres of land. The single-tenant asset features two buildings, 7,551 square feet of office space, a clear height ranging between 9' and 13', three grade-level doors, five HVAC units, concrete and asphalt paving, and ample outdoor storage space. Originally delivered in 1998, the metal and roof-constructed property underwent renovations in 2014. The property is situated in close walking distance to Interstate 69C, which feeds directly into Mexico.

Upon the sale of the asset, Wylie Spray Center plans to execute a one-year triple-net lease at \$5.80 per square foot with two six-month renewal options at an escalation of 3.0 percent. Given the short-term leaseback, the property can also be acquired for owner-use with the option for on-site expansion. Wylie Spray Center is a subsidiary of Wylie and Son, Inc., a family-owned business that manufactures and distributes herbicide spraying systems, and now also serves as a dealer of popular brands such as Case IH and New Holland. With the help of its 14 Wylie Spray Center locations across Texas and Oklahoma, the company has grown to become a worldwide leader in agriculture equipment manufacturing (Wylie).

The subject property is located in the Edinburg submarket, containing 3.1 million square feet of industrial space. Unlike most market areas, availability has remained relatively stable and tight in the Edinburg submarket in 2023 with a record-low 1.4 percent vacancy rate in the fourth quarter. Despite this, market rent growth slowed down in 2023, up 5.8 percent annually during this time. Edinburg's inventory has remained relatively flat for several years and with no properties under construction, rents and vacancies will be unaffected by new supply for the foreseeable future (CoStar). With its close proximity to the border, the Edinburg submarket stands to benefit from the undergoing nearshoring movement in which domestic companies have shifted production from China to Mexico. In early 2023, Mexico surpassed China as America's top importer, making Texas the top beneficiary with cross-border imports increasing by 24 percent over the previous year. As imports continue to rise, industrial activity will also pick up along border cities, increasing property values.

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-

WYLIE SPRAY CENTER, EDINBURG 1718 SOUTH 28TH AVENUE, EDINBURG, TX 78542

Number of Suites	1
Number of Buildings	2
Total Square Feet	11,900
Warehouse Square Feet	4,349
Office Square Feet	7,551
Office Ratio	63%
Year Built	1998/2014 Renov
Lot Size	2.40 Acres
Type of Ownership	Fee Simple
Clear Height	9'-13'
Parking Surface	Concrete
Building Class	В
Tenancy	Single
Grade Level Doors	3
Construction	Metal
Power	3-Phase 225 Amps
Type of Lighting	Fluorescent
Zoning	I - Industrial District
Roof Type	Metal
Age/Condition of Roofs	Average
HVAC Units	5
Age/Condition of HVAC	Average
Market	McAllen/Edinburg/Pharr
Submarket	Edinburg
Market Vacancy	1.40%

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OFFERING HIGHLIGHTS

WYLIE SPRAY CENTER, EDINBURG

1718 SOUTH 28TH AVENUE, EDINBURG, TX 78542

offering price \$875,000	CAP RATE 7.89%	pro forma cap rate 8.12%
Offering Price		\$875,000
Cap Rate		7.89%
Pro Forma Cap Rate		8.12%
Price/SF		\$73.53
Net Operating Income		\$69,020.00
Total Square Feet		11,900
Rental Rate		\$5.80
Lease Type		Triple-Net (NNN)
Lease Term		One-Year
Rental Increases		3% Annually
Tenancy		Single
Occupancy		100.00%

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Tenant Name	Suite	Square Feet	% Bldg Share	Lease Comm.	e Dates Exp.	Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Changes on	Rent Increase	Lease Type	Renewal Options and Option Year Rental Information
Wylie Spray Center	1	11,900	100.0%	CoE	CoE + 1 Year	\$5.80	\$5,752	\$69,020	\$71,091	One Year	3.00%	NNN	Two (2) Six-Month Renewal Options
Total		11,900				\$5.80	\$5,752	\$69,020	\$71,091				
		Occupie	d Tenants: 1	Unoccupi	ed Tenants: 0	Occupied GLA: 1	00.00%	Unoccupied GLA: 0.0	00%				
			٦	Fotal Current F	Rents: \$5,752	Occupied Curren	t Rents: \$5,752	Unoccupied Current	Rents: \$0				



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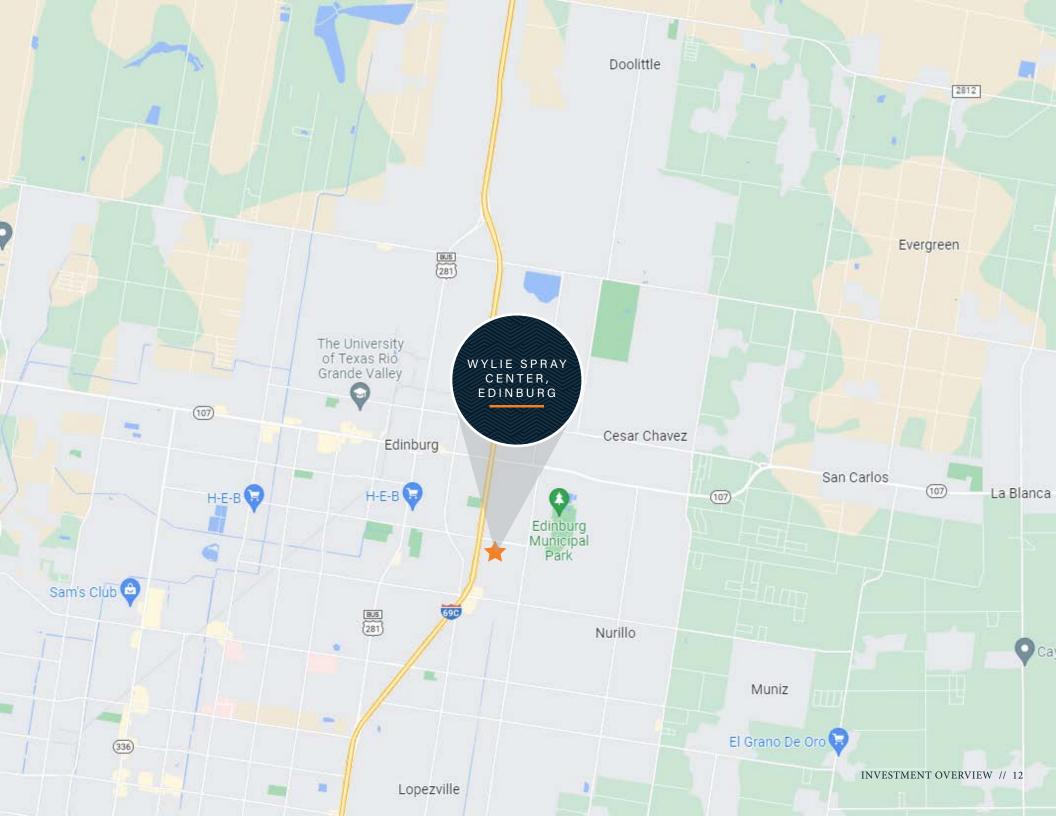
OPERATING STATEMENT -

Income	Current		Per SF	Pro Forma	Per SF	
Scheduled Base Rental Income	69,020		5.80	71,091	5.97	
Expense Reimbursement Income						
Net Lease Reimbursement						
Insurance	6,354		0.53	6,354	0.53	
Real Estate Taxes	14,980		1.26	14,980	1.26	
Total Reimbursement Income	\$21,334	100.0%	\$1.79	\$21,334	100.0% \$1.79	
Effective Gross Revenue	\$90,354		\$7.59	\$92,425	\$7.77	

Operating Expenses	Current	Per SF	Pro Forma	Per SF
Insurance	6,354	0.53	6,354	0.53
Real Estate Taxes	14,980	1.26	14,980	1.26
Total Expenses	\$21,334	\$1.79	\$21,334	\$1.79
Expenses as % of EGR	23.6%		23.1%	
Net Operating Income	\$69,020	\$5.80	\$71,091	\$5.97



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TENANT SUMMARY





The origins of Wylie Spray Center began in 1930 as Wylie and Son, Inc. The company as it is known today was formed when Loy Wylie recognized a product gap in the farming industry in which there was a lack of durable equipment that farmers could trust. In 1964, Mr. Wylie began manufacturing weed control equipment by building herbicide sprayers for West Texas farmers. Today, Wylie and Son, Inc. has grown into a worldwide leader in agriculture equipment manufacturing. Through their subsidiary, Wylie Spray Center, the company is also a dealer of popular brands such as Case IH and New Holland in their 14 retail locations across Texas and Oklahoma. Under the Wylie flag, products are sold across the globe through the brands of

Wylie Manufacturing, Wylie Spray Center, and Wylie Implement (Wylie).

TENANT Wylie Spray Center

HEADOUARTERS Lubbock, TX DATE FOUNDED 1964

OF LOCATIONS 14 (Retail Locations)

www.wyliesprayers.com

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Enhanced control through quickly identifying potential debt/equity sources, processing, and closing buyer's finance alternatives

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SECTION 2

Dal

MARKET OVERVIEW

Marcus & Millichap





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.



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.





HEALTH CARE

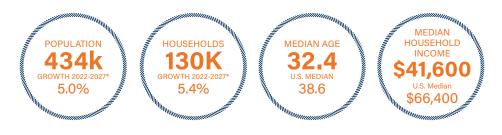
FOOD STORAGE AND PROCESSING



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.





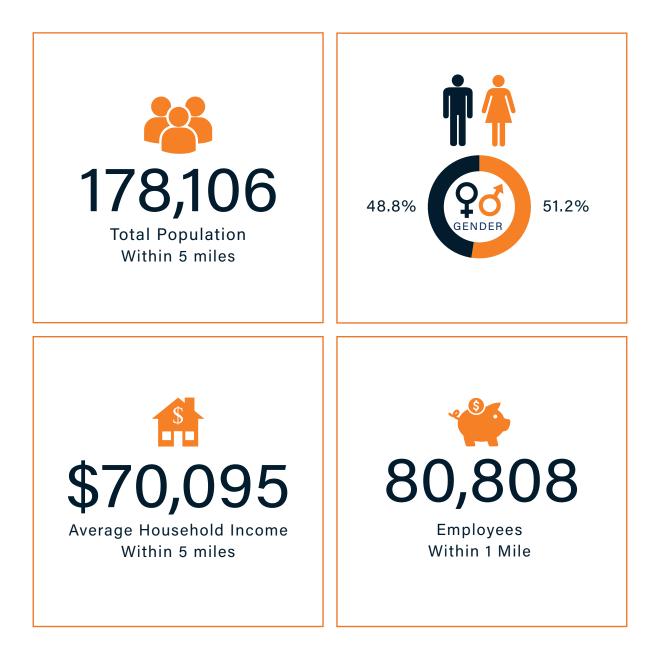
MCALLEN-EDINBURG-MISSION ECONOMY

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



DEMOGRAPHICS -

POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	12,385	80,753	197,557
2022 Estimate			
Total Population	11,200	72,483	178,106
2010 Census			
Total Population	9,143	58,209	146,569
2000 Census			
Total Population	6,830	44,427	97,415
Daytime Population			
2022 Estimate	14,015	91,370	181,049
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Households	3,686	24,747	58,828
2022 Estimate			
Total Households	3,319	22,041	52,698
Average (Mean) Household Size	3.4	3.2	3.4
2010 Census			
Total Households	2,644	17,172	42,182
2000 Census			
Total Households	1,903	12,584	27,053

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2022 Estimate			
\$200,000 or More	2.4%	3.2%	3.6%
\$150,000-\$199,999	3.5%	3.6%	3.6%
\$100,000-\$149,999	15.6%	15.5%	13.1%
\$75,000-\$99,999	13.2%	11.4%	11.0%
\$50,000-\$74,999	13.8%	16.9%	17.4%
\$35,000-\$49,999	10.2%	11.6%	13.5%
\$25,000-\$34,999	12.4%	11.2%	10.8%
\$15,000-\$24,999	12.9%	11.0%	11.3%
Under \$15,000	16.1%	15.6%	15.6%
Average Household Income	\$68,289	\$70,081	\$70,095
Median Household Income	\$48,183	\$50,775	\$48,495
Per Capita Income	\$20,269	\$21,496	\$20,856
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2022 Estimate Total Population	11,200	72,483	178,106
Under 20	36.0%	34.5%	35.5%
20 to 34 Years	20.0%	21.9%	23.2%
35 to 39 Years	6.3%	6.6%	6.6%
40 to 49 Years	12.8%	12.8%	12.6%
50 to 64 Years	14.3%	13.9%	13.2%
Age 65+	10.5%	10.2%	8.9%
Median Age	30.1	30.1	28.8
Population 25+ by Education Level			
2022 Estimate Population Age 25+	6,359	41,695	99,675
Elementary (0-8)	15.8%	13.7%	15.2%
Some High School (9-11)	9.1%	10.3%	11.5%
High School Graduate (12)	26.7%	22.4%	22.3%
Some College (13-15)	20.8%	21.9%	21.3%
Associate Degree Only	6.1%	5.3%	5.2%
Bachelor's Degree Only	14.9%	17.8%	16.3%
Graduate Degree	6.6%	8.7%	8.3%
Travel Time to Work			
Average Travel Time to Work in Minutes	22.0	22.0	23.0



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AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by above and must inform the buyer of any material information about the property or t			perform the broker's minimum duties				
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Sales Agent/Associate's Name License No. Email Phone							

Sales Agent/Associate's Name

Buyer/Tenant/Seller/Landlord Initials

Date

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