

Marcus & Millichap  
TAG INDUSTRIAL GROUP

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

RAYMONDVILLE, TX 78580

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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

OFFICES THROUGHOUT THE U.S. AND CANADA  
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# INT. 69E & TEXAS FARM-TO-MARKET 490 RAYMONDVILLE, TX 78580

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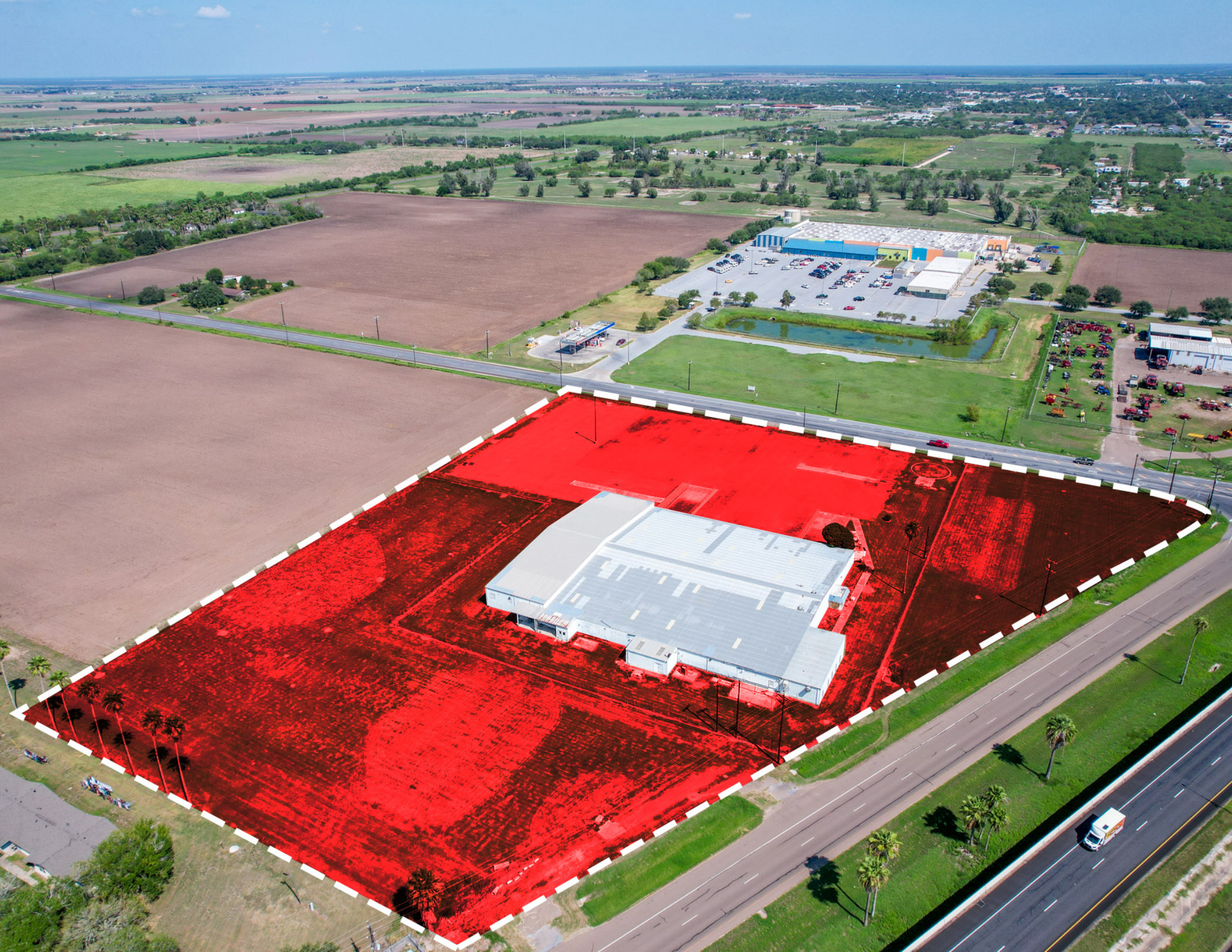
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**Marcus & Millichap**  
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Market Analysis • Demographic Analysis

Marcus & Millichap



The background of the slide is a dark, blue-toned photograph of an industrial interior. It shows a complex network of steel beams, pipes, and structural supports. Several large, white, dome-shaped pendant lights are visible, hanging from the ceiling. The overall atmosphere is industrial and modern.

# SECTION 1

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## INVESTMENT OVERVIEW

Marcus & Millichap



## OFFERING SUMMARY

- Vacant 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 FM 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
  - Located 50 Miles Away from the Proposed 984-Acre Rio Grande LNG Project Near Brownsville
- Rio Grande LNG will be the Largest Privately Funded Infrastructure Project in Texas, Set to Deliver Energy for 34 Million Households Annually

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. © 2024 Marcus & Millichap. All rights reserved. (Activity ID: ZAE0490024)





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

RAYMONDVILLE, TX 78580

OFFERING PRICE  
**\$2,100,000**

PRO FORMA CAP RATE  
**10.08%**

Offering Price	\$2,100,000
Pro Forma Cap Rate	10.08%
Price/SF	\$49.60
Total Square Feet	42,340
Rental Rate	\$5.00 Pro-Forma
Tenancy	Single
Occupancy	0.00%

FINANCING

Loan Amount	\$1,575,000
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.

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. © 2024 Marcus & Millichap. All rights reserved. (Activity ID: ZAE0490024)

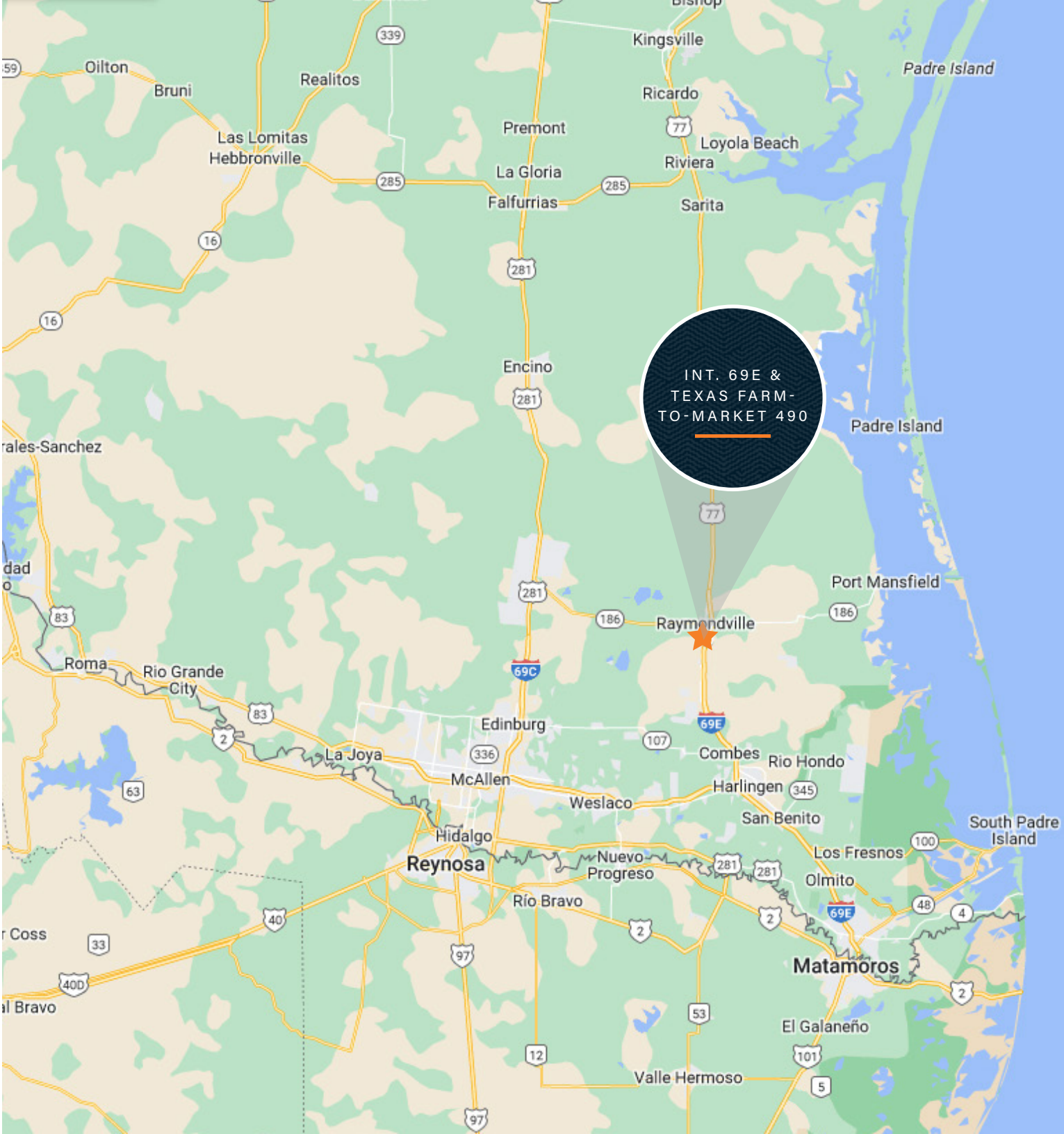


## OPERATING STATEMENT

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	19,552	0.46
Total Reimbursement Income	\$0 0.0%	\$0.00	\$43,302 100.0%	\$1.02
Effective Gross Revenue	\$0	\$0.00	\$255,002	\$6.02

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	19,552	0.46
Total Expenses	\$34,612	\$0.82	\$43,302	\$1.02
Expenses as % of EGR	0.0%		17.0%	
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-toned photograph of an industrial interior. It shows a complex network of metal beams, pipes, and structural supports. Several large, white, dome-shaped pendant lights are suspended from the ceiling. In the lower-left corner, a large industrial door with horizontal panels is visible. The overall atmosphere is industrial and modern.

## SECTION 2

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### MARKET OVERVIEW

Marcus & Millichap

# BROWNSVILLE-HARLINGEN

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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

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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



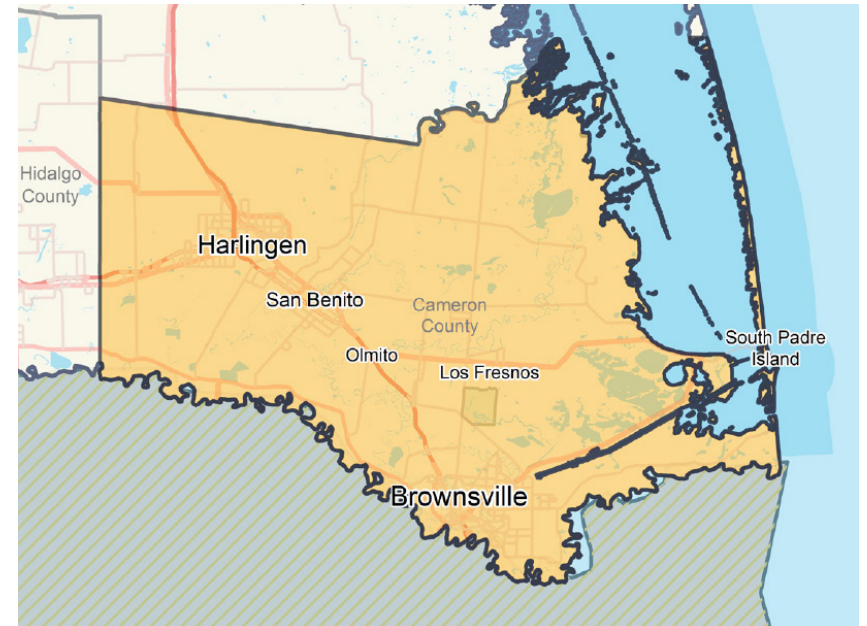
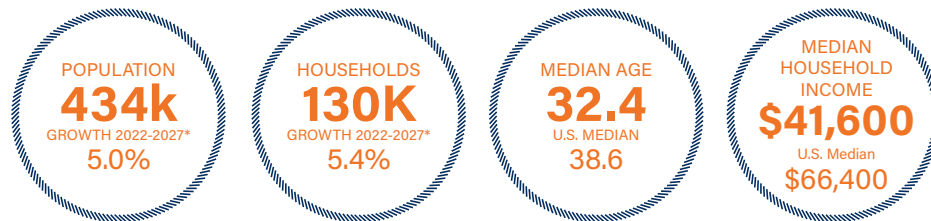
FOOD STORAGE  
AND PROCESSING



## METROPLEX GROWTH

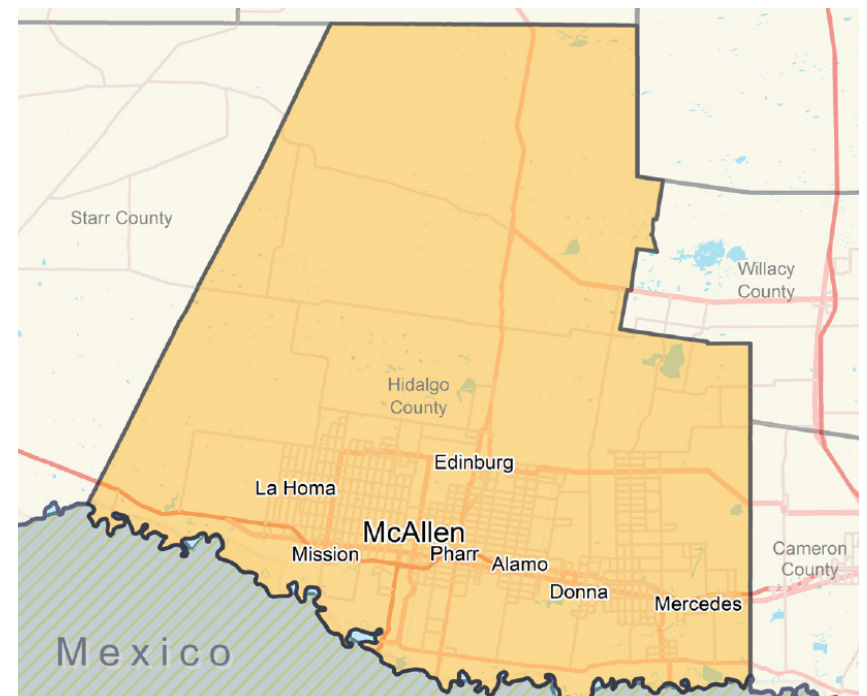
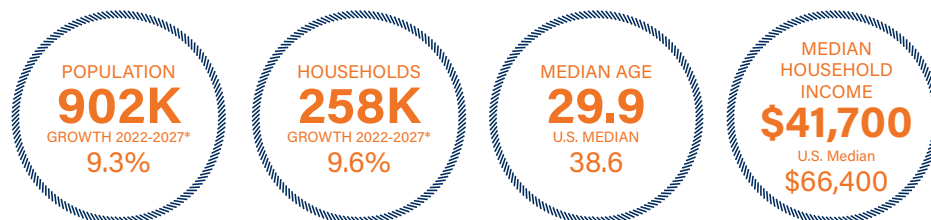
### BROWNSVILLE-HARLINGEN ECONOMY

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

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2022 Estimate</b>			
\$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
<b>Population By Age</b>			
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
<b>Population 25+ by Education Level</b>			
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%
<b>Travel Time to Work</b>			
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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Sales Agent/Associate's Name	License No.	Email	Phone

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

\_\_\_\_\_  
Date



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