

Marcus & Millichap
TAG INDUSTRIAL GROUP

1805-1831 MYRTLE AVENUE

EL PASO, TX 79901

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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
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The background of the slide is a photograph of an industrial building. The left side shows the interior of a large, empty warehouse with a high ceiling supported by a grid of steel beams. The right side shows the exterior of the building, featuring corrugated metal siding and a concrete base. A thin orange horizontal line is positioned above the main title.

TABLE OF CONTENTS

01

INVESTMENT OVERVIEW

SECTION 1

Offering Summary • Property Details • Offering Highlights • Rent Roll • Operating Statement
Regional Map • Aerial Map • Property Photos
Acquisition Financing

02

MARKET OVERVIEW

SECTION 2

Market Analysis • Demographic Analysis

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SECTION 1

INVESTMENT OVERVIEW

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OFFERING SUMMARY

- 21,000 Square Feet of Light Industrial Space Situated on 0.82 Acres
 - Features Rare Ample Land with 0.32 Acres of Yard Space
- Vacant Sale Offering Owner Use or Multi-Tenant Lease-Up Opportunity
 - Close Proximity to I-10 and Union Pacific Rail Hub
- Tight Barrier-to-Entry Submarket with 4.0% Vacancy Rate

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 1805-1831 Myrtle Avenue in El Paso, Texas. The subject property consists of approximately 21,000 square feet of light industrial space and is situated on 0.82 acres of land. The multi-tenant asset features masonry construction, one grade-level door, three dock-high doors, three HVAC units, and a clear height between 12' to 17'. With 0.32 acres of available land, the property has a large amount of yard space relative to most industrial properties in the area. For sale as vacant, buyers can acquire the property for owner use or as a lease-up/redevelopment opportunity. With two divisible walls, the property can easily accommodate up to three tenants. Situated in close proximity to Interstate 10 and a Union Pacific rail hub, the property has a prime location in the Central submarket.

Encompassing the area surrounding downtown El Paso, the Central is a small submarket containing 4.8 million square feet of industrial space. Given its urban location, 88 percent of the inventory was developed before the turn of the century and is sized below 100,000 square feet. In 2023, net absorption noticeably dropped into negative territory as tenants vacated 142,000 square feet of space in the Central submarket. Despite demand contracting, the vacancy rate remained low after rising 300 basis points to 4.0 percent. Following the national narrative, rent growth slowed down in 2023 with asking rents up only 3.8 percent. In the near future, both rent growth and vacancies will be supported by the lack of new supply as there were no industrial properties under construction at the start of 2024 (CoStar). Thanks to the Paso del Norte Port of Entry into Mexico, the Central submarket stands to benefit from the recent nearshoring movement in which many American businesses are relocating production operations from East Asia to Central America.

The El Paso metro is located at the westernmost corner of Texas, bordering New Mexico and the state of Chihuahua in Mexico. It is composed of El Paso and Hudspeth counties. Access to Mexico plays a major role in the local economy. The city of El Paso, when combined with Las Cruces, New Mexico, and Ciudad Juarez in Mexico, is sometimes referred to as the international metropolitan area of Paso del Norte and has one of the largest bilingual and binational labor pools in the western United States.

As the largest metro along the Texas-Mexico border and the sixth-largest city in Texas, El Paso is a top 20 percent U.S. performing economy and represents one of the largest manufacturing centers in North America. Recognized as globally competitive, the region boasts the largest bilingual and bi-cultural workforce in the Western Hemisphere (elpasotexas.gov). El Paso was a finalist for the 2018 National League of Cities "All-America City," 2018 Best of Texas Awards, and WalletHub's #1 Best Run City in Texas in 2017. In 2018 alone, El Paso County added 4,200 jobs. Major employers include Pacific Union Financial, UPS, Veritas Management Group, and iFly.

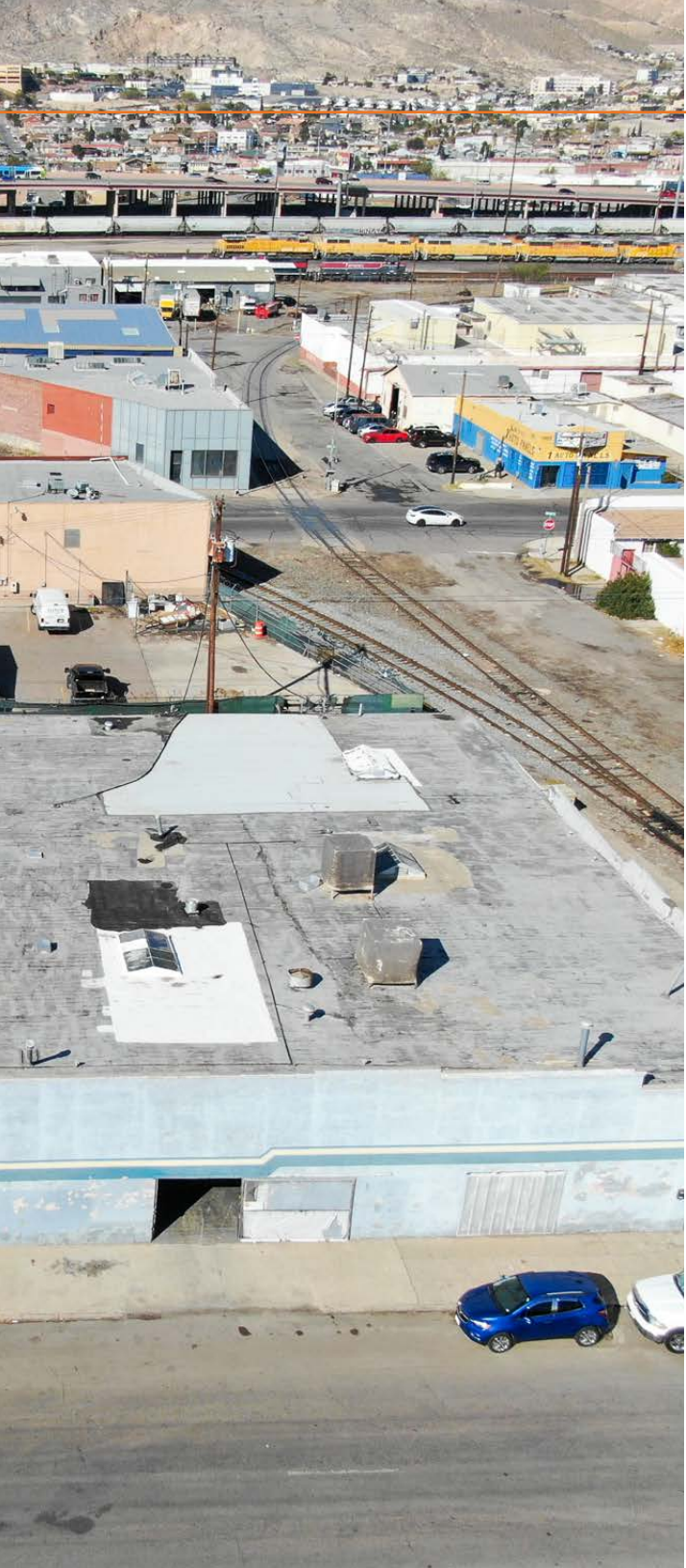
PROPERTY DETAILS

1805-1831 MYRTLE AVENUE,
EL PASO, TX 79901

Number of Suites	3
Number of Buildings	1
Total Square Feet	21,000
Warehouse Square Feet	21,000
Year Built	1920
Lot Size	0.82 Acres
Type of Ownership	Fee Simple
Clear Height	12'-17'
Parking Spaces	12
Parking Surface	Asphalt
Building Class	C
Tenancy	Multi
Dock High Doors	3
Grade Level Doors	1
Construction	Masonry
Power	3 Phase - 240V
Type of Lighting	Fluorescent
Zoning	M1 - Light Manufacturing
Roof Type	TPO
Age/Condition of Roofs	Poor - Needs Repair
HVAC Units	3
Market	El Paso
Submarket	Central
Market Vacancy	4.00%



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1805-1831 MYRTLE AVENUE - VACANT AS IS

EL PASO, TX 79901

OFFERING PRICE
\$900,000

PRO FORMA CAP RATE
11.67%

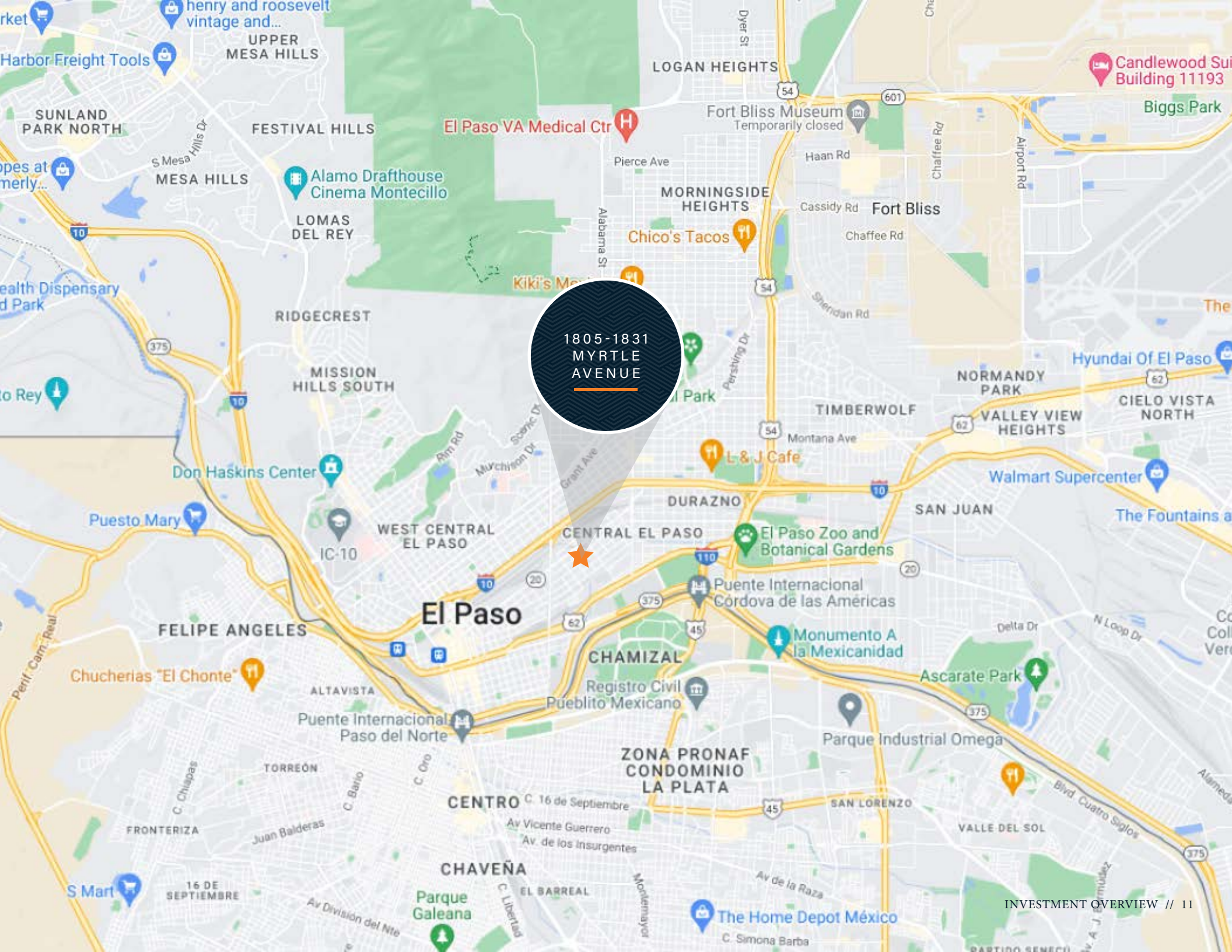
Offering Price	\$900,000
Pro Forma Cap Rate	11.67%
Price/SF	\$42.86
Total Square Feet	21,000
Pro Forma Rental Rate	\$5.00
Pro Forma Lease Type	Triple Net (NNN)
Tenancy	Multi
Occupancy	0.00%

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OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	0	0.00	105,000	5.00
Expense Reimbursement Income				
Net Lease Reimbursement				
Insurance	0	0.00	12,600	0.60
Real Estate Taxes	0	0.00	12,000	0.57
Total Reimbursement Income	\$0	0.0%	\$24,600	100.0%
Effective Gross Revenue	\$0	\$0.00	\$129,600	\$6.17

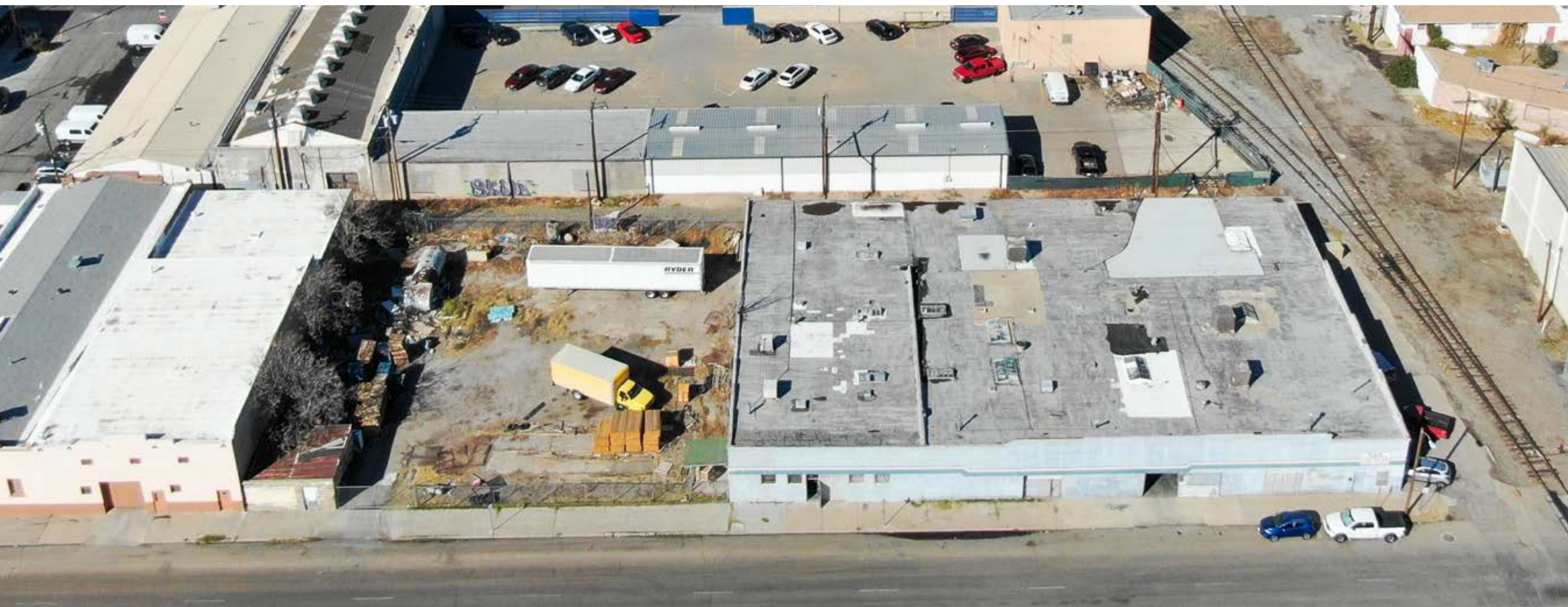
Operating Expenses	Current	Per SF	Pro Forma	Per SF
Insurance	12,600	0.60	12,600	0.60
Real Estate Taxes	10,843	0.52	12,000	0.57
Total Expenses	\$23,443	\$1.12	\$24,600	\$1.17
Expenses as % of EGR	0.0%		19.0%	
Net Operating Income	-\$23,443	(\$1.12)	\$105,000	\$5.00

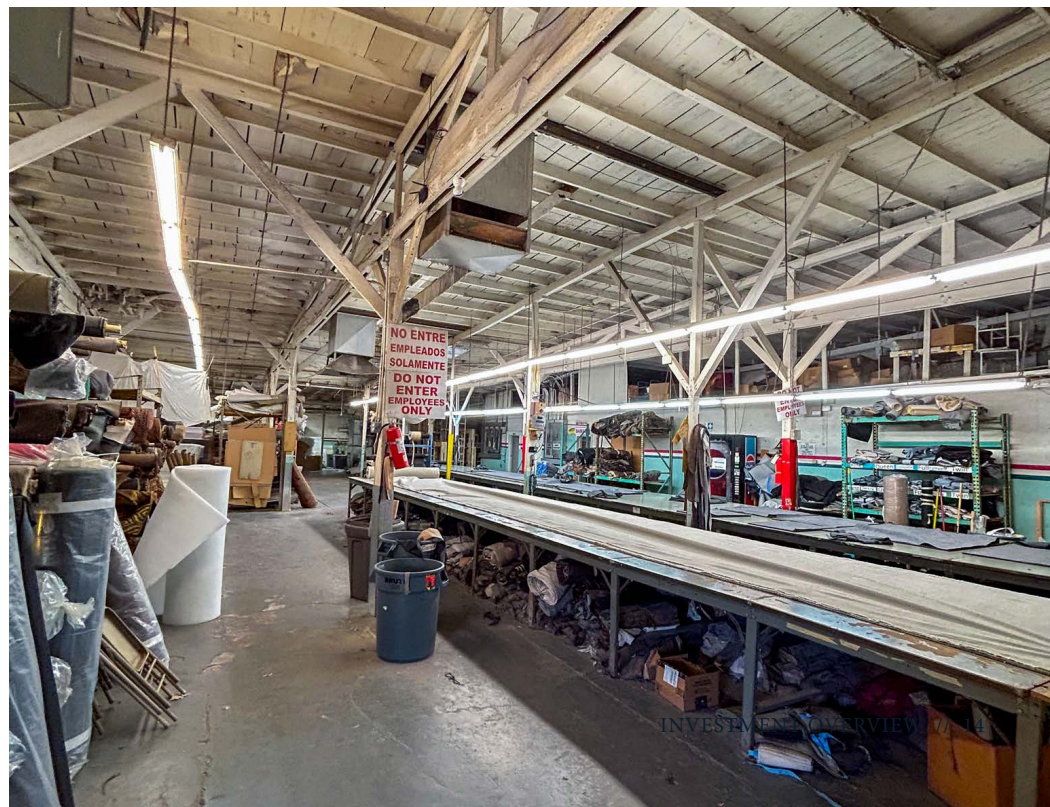
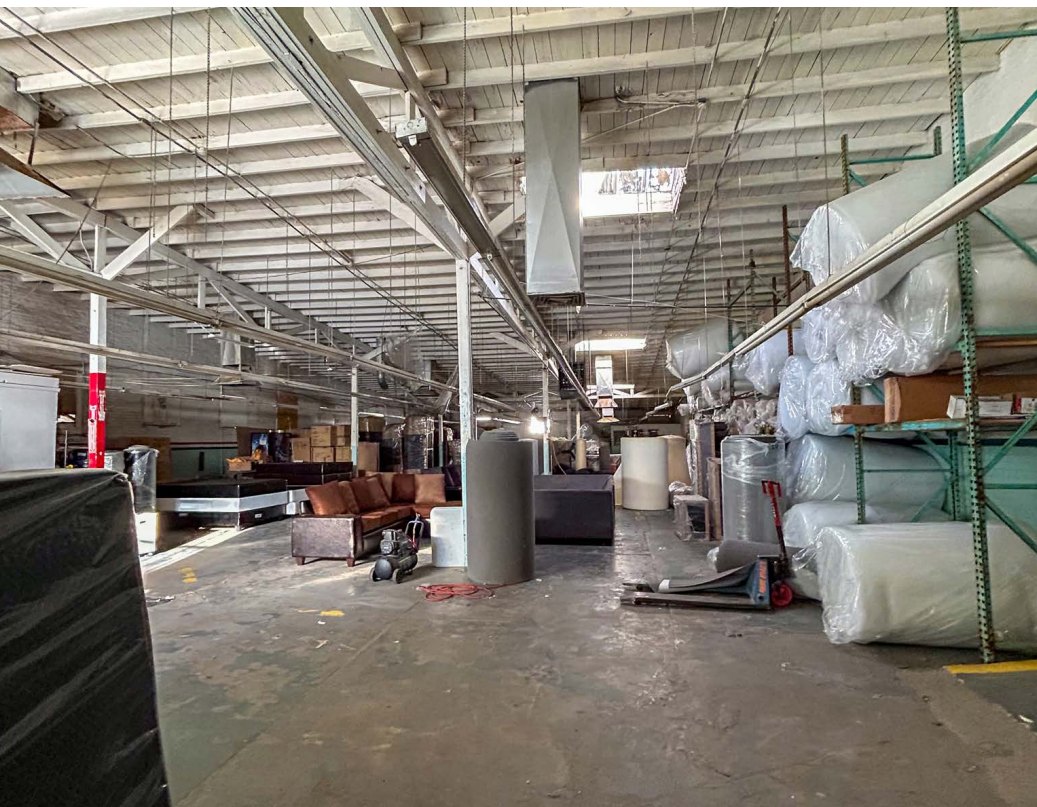


1805-1831
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AVENUE



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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



SECTION 2

MARKET OVERVIEW

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EL PASO TEXAS

The El Paso metro is located at the westernmost corner of Texas, bordering New Mexico and the state of Chihuahua in Mexico. It is composed of El Paso and Hud-speth counties. Access to Mexico plays a major role in the local economy. The city of El Paso, when combined with Las Cruces, New Mexico and Ciudad Juárez in Mexico, is sometimes referred to as the international metropolitan area of Paso del Norte — home to one of the largest bilingual, binational labor pools in the western United States.



INTERNATIONAL
TRADE ROUTE



MANUFACTURING
HUB



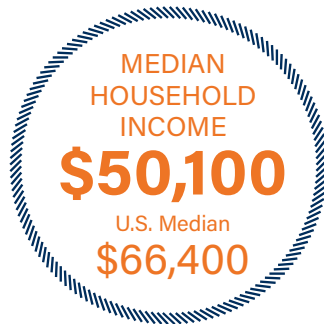
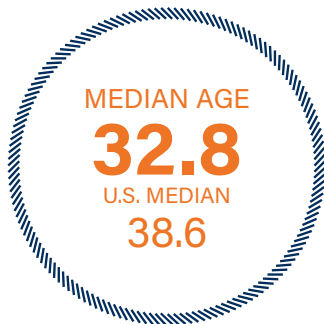
MILITARY
PRESENCE



METROPLEX GROWTH

ECONOMY

The large manufacturing sector includes automobiles, automobile components, consumer electronics, biomedical, defense, medical devices, as well as apparel and textile manufacturing. Back-office call centers are also major employers in the local economy and in neighboring communities. They include companies like Automatic Data Processing. Numerous large corporations have facilities in the metro, including Charles Schwab, Raytheon Comany, Delphi, Golden Eagle Satellite Systems, Prudential and Toro Company. The University of Texas at El Paso provides a skilled labor pool and is a major employer.



DEMOGRAPHICS



135,578

Total Population
Within 5 miles



49.9%



50.1%



\$50,520

Average Household Income
Within 5 miles



49,311

Employees
Within 1 mile

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	15,450	80,309	135,524
2022 Estimate			
Total Population	15,420	80,684	135,578
2010 Census			
Total Population	15,912	84,477	141,296
2000 Census			
Total Population	17,649	92,533	147,334
Daytime Population			
2022 Estimate	28,062	129,495	218,363
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Households	5,597	30,292	49,660
2022 Estimate			
Total Households	5,524	30,087	49,172
Average (Mean) Household Size	2.7	2.6	2.6
2010 Census			
Total Households	5,577	30,593	49,897
2000 Census			
Total Households	5,728	31,014	49,063

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2022 Estimate			
\$200,000 or More	1.1%	2.2%	2.4%
\$150,000-\$199,999	0.5%	1.8%	2.2%
\$100,000-\$149,999	3.0%	6.0%	6.4%
\$75,000-\$99,999	2.5%	6.3%	6.6%
\$50,000-\$74,999	8.3%	13.2%	14.2%
\$35,000-\$49,999	10.0%	11.5%	12.7%
\$25,000-\$34,999	12.7%	12.5%	13.0%
\$15,000-\$24,999	21.6%	17.4%	17.1%
Under \$15,000	40.4%	29.1%	25.4%
Average Household Income	\$31,789	\$46,808	\$50,520
Median Household Income	\$18,676	\$27,465	\$30,632
Per Capita Income	\$11,770	\$17,753	\$18,968
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2022 Estimate Total Population	15,420	80,684	135,578
Under 20	31.4%	28.2%	27.9%
20 to 34 Years	19.4%	21.0%	24.5%
35 to 39 Years	5.1%	5.3%	5.5%
40 to 49 Years	9.9%	10.0%	9.7%
50 to 64 Years	16.7%	16.7%	15.5%
Age 65+	17.5%	18.9%	16.8%
Median Age	34.2	35.8	33.0
Population 25+ by Education Level			
2022 Estimate Population Age 25+	9,480	51,880	84,710
Elementary (0-8)	32.3%	22.7%	19.4%
Some High School (9-11)	14.1%	11.9%	11.1%
High School Graduate (12)	23.9%	22.6%	23.3%
Some College (13-15)	17.5%	19.1%	20.6%
Associate Degree Only	4.7%	6.0%	6.7%
Bachelor's Degree Only	4.6%	11.0%	12.4%
Graduate Degree	2.9%	6.7%	6.7%
Travel Time to Work			
Average Travel Time to Work in Minutes	26.0	23.0	23.0



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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