

Marcus & Millichap  
TAG INDUSTRIAL GROUP

# 11699 AIRWAY BOULEVARD

ROANOKE, TX 76262

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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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# SECTION 1

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## INVESTMENT OVERVIEW

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## OFFERING SUMMARY

- 8,400-Square-Foot Fee Simple Airplane Hanger Located at Aero Valley Airport
  - Features Direct Access to Paved and Lit Runway
- Great Location Off I-35 West, Between Denton and Fort Worth Texas
- High-Growth Primary Industrial Submarket with Limited Hanger Inventory and 9.0% Rent Growth

Marcus & Millichap is pleased to present the opportunity to acquire the property located on the grounds of the Aero Valley Airport at 11699 Airway Boulevard in Roanoke, Texas. The subject property consists of approximately 8,400 square feet of hanger space and is situated on 0.33 acres of land. The single-tenant asset features a 43-foot sliding door hanger access, metal construction, 4,800 square feet of office and living space, and direct access to a paved and well-lit runway. Positioned just 1.5 miles from Interstate 35 West, the property is primely positioned between the cities of Fort Worth and Denton.

The subject property is situated in the Northeast Tarrant/Alliance submarket. As one of Dallas-Fort Worth's primary industrial nodes, the submarket contains a massive 82.8 million square feet of industrial space. The submarket is home to multiple airports, including Perot Field Fort Worth Alliance Airport which serves as a main hub for air cargo carriers such as FedEx and Amazon. Toward the end of Q4 2023, a record 10.7 million square feet of industrial space was delivered on net. While net absorption was also on track to set new highs at about 6.7 million square feet during this time, demand lagged supply, causing the vacancy rate to rise to 11.7 percent. Despite the overall availability, the supply of hanger space in Northeast Tarrant/Alliance remains limited. While the pace of rent growth followed the national trend of slowing down in 2023, market rents were still up an impressive 9.0 percent year-over-year in Q4. With 6.5 million square feet under construction (representing 7.9 percent of inventory), developers continue to show strong interest in the Northeast Tarrant/Alliance submarket (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

11699 AIRWAY BOULEVARD,  
ROANOKE, TX 76262

Number of Suites	1
Number of Buildings	1
Total Square Feet	8,400
Warehouse/Hanger Square Feet	3,600
Office/Living Square Feet (Two Stories)	4,800
Office/Living Ratio	57%
Year Built	1983
Lot Size	0.33 Acres
Type of Ownership	Fee Simple
Parking Surface	Concrete
Building Class	C
Tenancy	Single
Hanger Door Type	Sliding
Hanger Door Length (Feet)	43'
Construction	Metal
Type of Lighting	Fluorescent
Water	Well Coop
Waste	Anaerobic Septic
Roof Type	Metal
HVAC Units	2
Market	Dallas Fort Worth
Submarket	Northeast Tarrant / Alliance
Submarket Vacancy	5.30%



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OFFERING HIGHLIGHTS

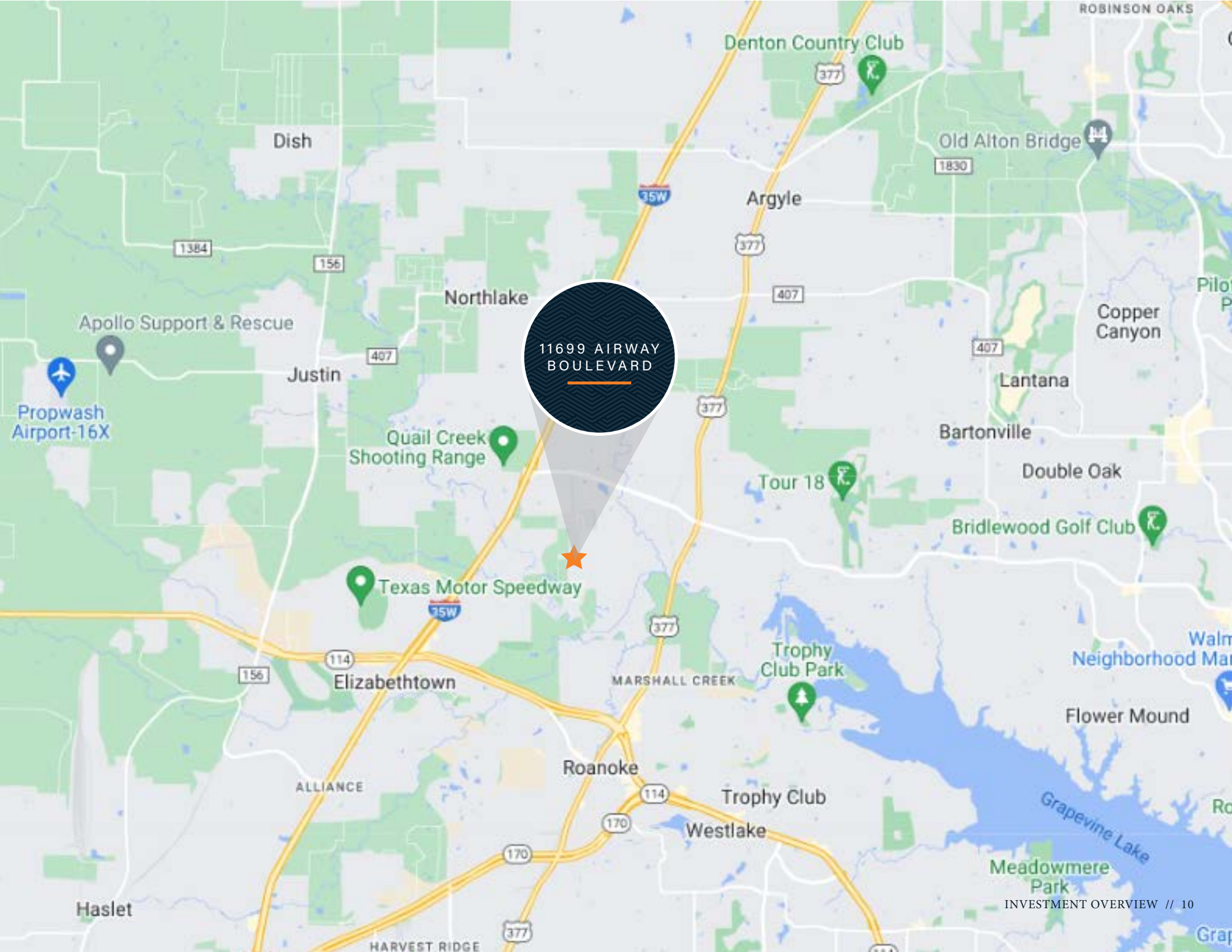
11699 AIRWAY BOULEVARD

ROANOKE, TX 76262

OFFERING PRICE  
**\$895,000**

Offering Price	\$895,000
Price/SF	\$106.55
Total Square Feet	8,400
Tenancy	Single
Occupancy	0.00%

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: ZAE0060613)



11699 AIRWAY  
BOULEVARD

Roanoke

Trophy Club

Westlake

Meadowmere  
Park

An aerial photograph of an industrial park. The central focus is a long, two-story building with a grey corrugated metal roof and vertical siding. An orange star icon is placed on the roof of this building. To the right, there are several other industrial buildings of varying sizes, some with open bays. A parking lot with several cars and a white truck is visible. In the background, there are trees and a clear sky. A circular callout with a dark blue background and white text is overlaid on the image, pointing to the main building.

11699 AIRWAY  
BOULEVARD





## 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

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### MARKET OVERVIEW

Marcus & Millichap

# DALLAS-FORT WORTH TEXAS

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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



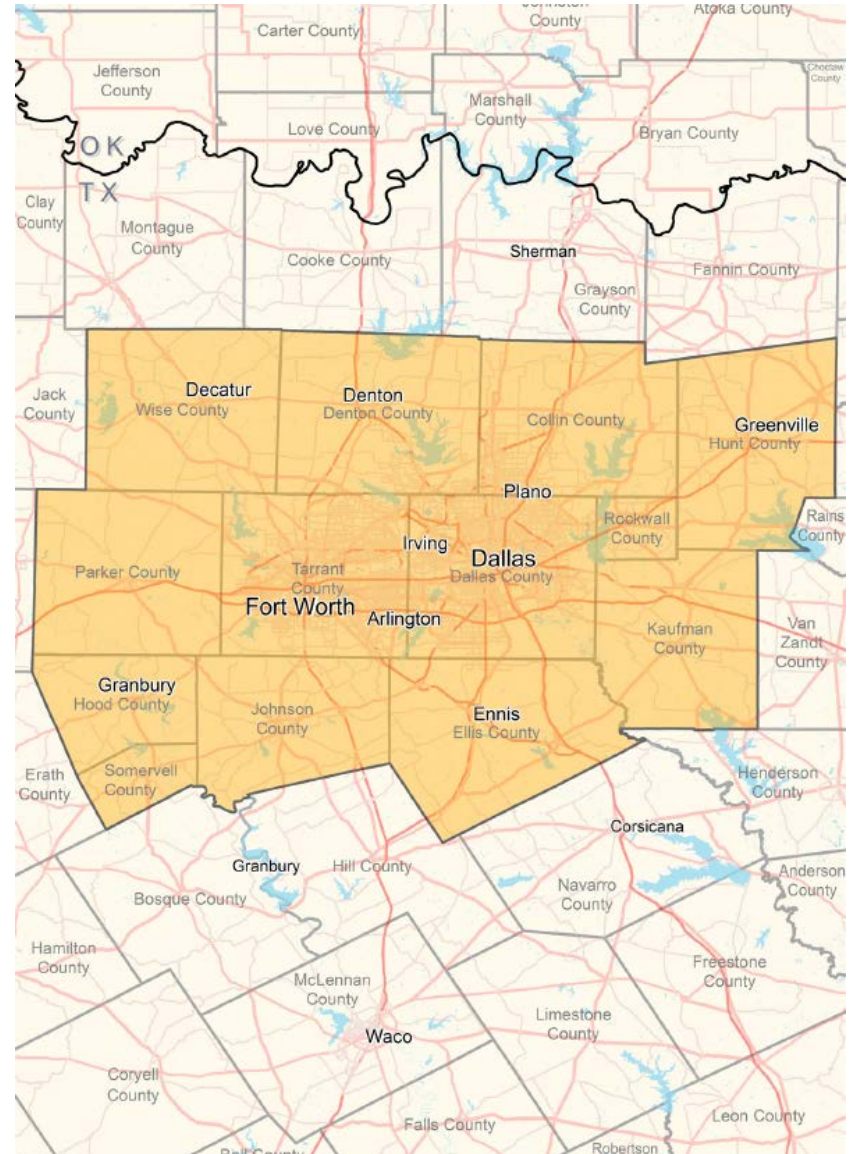
**12%**  
EDUCATION AND  
HEALTH SERVICES



**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

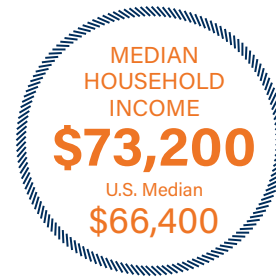
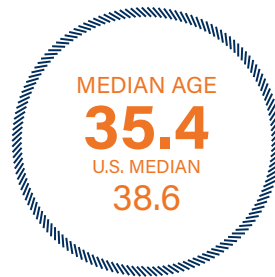
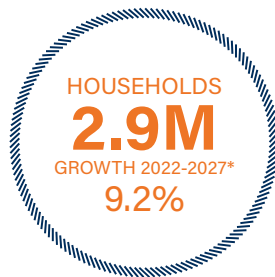
The Metroplex provides residents with an unparalleled lifestyle at a reasonable cost. The region continually ranks high for its affordability, when compared with other large metros. A temperate climate provides ample opportunities for outdoor enthusiasts to enjoy. The region has many golf courses and 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



**49,859**

Total Population  
Within 5 miles



49.4%



50.6%



**\$148,882**

Average Household Income  
Within 5 miles



**35,341**

Employees  
Within 1 Mile

# DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Population	235	15,097	61,244
<b>2022 Estimate</b>			
Total Population	186	12,081	49,859
<b>2010 Census</b>			
Total Population	97	6,398	28,066
<b>2000 Census</b>			
Total Population	79	3,070	14,120
<b>Daytime Population</b>			
2022 Estimate	237	13,102	52,421
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Households	131	6,497	22,693
<b>2022 Estimate</b>			
Total Households	104	5,152	18,376
Average (Mean) Household Size	3.0	2.5	2.7
<b>2010 Census</b>			
Total Households	53	2,647	10,067
<b>2000 Census</b>			
Total Households	49	1,193	5,063

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2022 Estimate</b>			
\$200,000 or More	15.7%	12.9%	17.0%
\$150,000-\$199,999	14.2%	12.0%	14.0%
\$100,000-\$149,999	22.8%	20.4%	22.7%
\$75,000-\$99,999	11.7%	14.6%	13.2%
\$50,000-\$74,999	16.0%	17.2%	14.9%
\$35,000-\$49,999	9.3%	10.4%	8.3%
\$25,000-\$34,999	5.2%	6.0%	4.2%
\$15,000-\$24,999	2.8%	3.2%	2.7%
Under \$15,000	2.4%	3.3%	3.0%
Average Household Income	\$147,294	\$130,607	\$148,882
Median Household Income	\$105,848	\$91,260	\$107,061
Per Capita Income	\$82,050	\$55,703	\$54,906
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2022 Estimate Total Population	186	12,081	49,859
Under 20	29.2%	26.7%	26.1%
20 to 34 Years	16.3%	21.1%	17.6%
35 to 39 Years	7.3%	8.1%	7.0%
40 to 49 Years	16.0%	15.3%	15.3%
50 to 64 Years	18.7%	17.9%	20.8%
Age 65+	12.5%	10.8%	13.2%
Median Age	38.2	36.4	39.5
<b>Population 25+ by Education Level</b>			
2022 Estimate Population Age 25+	122	8,207	34,282
Elementary (0-8)	2.1%	2.0%	1.9%
Some High School (9-11)	3.0%	2.0%	2.8%
High School Graduate (12)	18.6%	18.5%	18.3%
Some College (13-15)	23.1%	23.8%	23.2%
Associate Degree Only	7.8%	7.5%	7.5%
Bachelor's Degree Only	31.3%	31.8%	31.5%
Graduate Degree	14.2%	14.4%	14.7%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	31.0	31.0	33.0



# 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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Licensed Supervisor or of Sales Agent/Associate	License No.	Email	Phone
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Sales Agent/Associate's Name	License No.	Email	Phone

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

\_\_\_\_\_  
Date

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