

Marcus & Millichap  
TAG INDUSTRIAL GROUP

UNIVERSITY DRIVE MULTI-TENANT  
4023 WEST UNIVERSITY DRIVE

MCKINNEY, TX 75071

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Texas Real Estate Commission  
P.O. Box 12188  
Austin, Texas 78711-2188  
(512) 936-3000

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**Marcus & Millichap**  
TAG INDUSTRIAL GROUP

OFFICES THROUGHOUT THE U.S. AND CANADA  
[www.marcusmillichap.com](http://www.marcusmillichap.com)

UNIVERSITY DRIVE  
MULTI-TENANT  
4023 WEST UNIVERSITY DRIVE  
MCKINNEY, TX 75071

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# SECTION 1

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## INVESTMENT OVERVIEW

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## OFFERING SUMMARY

- 11,877-Square-Foot Mixed-Use Multi-Tenant Asset Situated on 0.8 Acres
  - New TPO Roof Replacement in 2021, Reducing Near Term Expenses
- 100% Occupied with Triple-Net Leases and 5% Annual Increases | Recent Renewal by Long-Term Anchor
  - Highly Sought-After University Drive Location with Daily Traffic Volume of 35,719 Vehicles
- McKinney Has Seen Significant Growth, with a Population of 183,685 Living Within Five Miles of the Property
  - High-Growth Submarket with Strong Demand & 7.9% Rent Growth

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 4023 West University Drive in McKinney, Texas, anchored by Nemo Q, Inc. The subject property consists of approximately 11,877 square feet of mixed-use space and is situated on 0.8 acres of land. The two-building masonry-constructed asset features 3,801 square feet of warehouse space, 3,000 square feet of retail space, and 5,076 square feet of office space. Additionally, the property has a clear height of 11.5'-13', 18 parking spaces, and a relatively new TPO roof installed in 2021. Located along highly sought-after University Drive, the property is exposed to an average traffic count of 35,719 vehicles a day and has access to 183,685 residents within a five-mile radius (CoStar). Long-time tenant Nemo Q, Inc., a provider of virtual queue management systems, recently renewed its current triple-net lease that runs through June 2027 with 5.0 percent annual escalations. Boss Frog Tattoos LLC occupies the remaining 3,000 square feet and is signed to a similar lease that runs through September 2026.

The subject property is positioned within the Allen/McKinney submarket containing 20.4 million square feet of industrial space plus 2 million square feet under construction at the start of 2024. Last year, the vacancy rate rose by 330 basis points to 5.8 percent thanks to new supply outpacing robust demand by about 690,000 square feet. While the growth rate of asking rents slowed down last year by 310 basis points, the 7.9 percent annual increase more than doubled that of the Consumer Price Index. Following industrial, retail space in Allen/McKinney accounts for 19.4 million square feet plus another 810,000 square feet underway in early 2024. Vacancies experienced only a small uptick to 4.0 percent last year, allowing rent growth to remain relatively stable at 5.5 percent. Office space takes up 12 million square feet in Allen/McKinney along with just over 490,000 square feet in the pipeline. Bucking the national trend, vacancies held steady at about 10.4 percent over the last year in addition to the 2.6 percent rent growth (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

UNIVERSITY DRIVE MULTI-TENANT  
4023 WEST UNIVERSITY DRIVE, MCKINNEY, TX 75071

Number of Suites	2
Number of Buildings	2
Total Square Feet	+/-11,877
Warehouse Square Feet	+/- 3,801
Retail Square Feet	+/- 3,000
Office Square Feet	+/-5,076
Office Ratio	32%
Year Built	2013
Lot Size	0.8 Acres
Type of Ownership	Fee Simple
Clear Height	11.5'-13'
Parking Spaces	18*
Parking Surface	Concrete
Building Class	B
Tenancy	Multi
Grade Level Doors	7
Construction	Masonry
Zoning	PD
Roof Type	TPO
Age/Condition of Roofs	2021
Market	Dallas/Ft Worth
Submarket	Allen/McKinney

\*Includes 5 spaces under parking agreement with neighboring lot.



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UNIVERSITY DRIVE MULTI-TENANT

4023 WEST UNIVERSITY DRIVE, MCKINNEY, TX 75071

OFFERING PRICE	CAP RATE	PRO-FORMA CAP RATE
<b>\$2,890,000</b>	<b>7.25%</b>	<b>7.61%</b>

Offering Price	\$2,890,000
Cap Rate	7.25%
Pro-Forma Cap Rate	7.61%
Price/SF	\$243.33
Total Square Feet	11,877
Rental Rate	\$17.64
Lease Type	Triple-Net (NNN)
Rental Increases	5% Annual
Tenancy	Multi-Tenant
Occupancy	100.00%



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# RENT ROLL

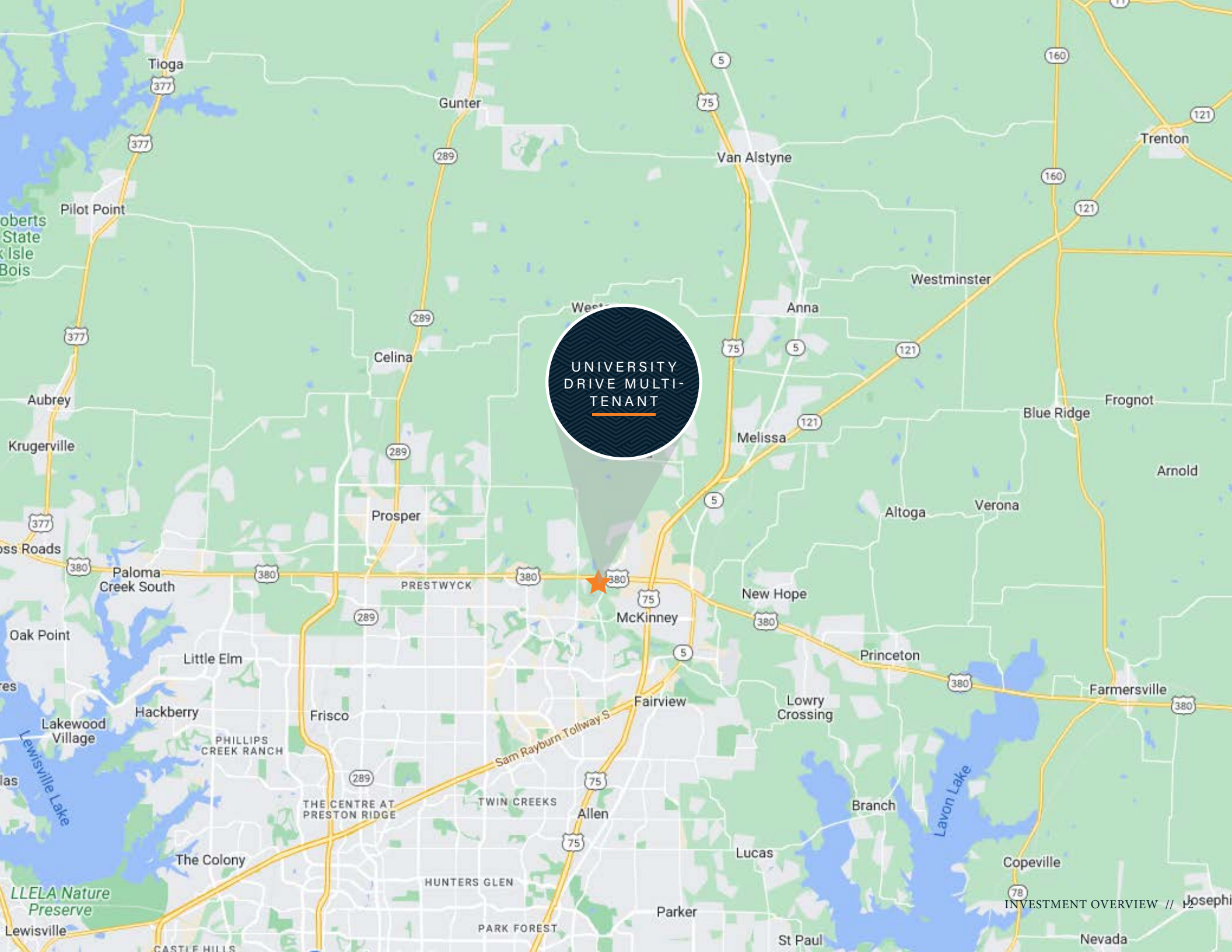
Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates		Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Changes on	Rent Increase	Lease Type	Renewal Options and Option Year Rental Information
				Comm.	Exp.								
Boss Frog Tattoos LLC	100	3,000	25.3%	3/1/17	9/30/26	\$25.47	\$6,367	\$76,403	\$80,223	Oct-2025	5.00%	NNN	None - Personal Guaranty
Nemo Q, Inc.	100B, 100C & 200	8,877	74.7%	5/15/14	6/30/27	\$15.00	\$11,096	\$133,155	\$139,813	Jul-2025	5.00%	NNN	None - Personal Guaranty
<b>Total</b>		<b>11,877</b>				<b>\$17.64</b>	<b>\$17,463</b>	<b>\$209,558</b>	<b>\$220,036</b>				
Occupied Tenants: 2				Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%					
Total Current Rents: \$17,463						Occupied Current Rents: \$17,463		Unoccupied Current Rents: \$0					

Notes: Boss Frog Tattoos LLC rental rate reflects 10/1/2024 increase. Nemo Q, Inc. has been granted free rent through 6/30/2024 as a part of their renewal option.

## OPERATING STATEMENT

Income	Current		Per SF	Pro Forma		Per SF
Scheduled Base Rental Income	209,558		17.64	220,036		18.53
Expense Reimbursement Income						
Net Lease Reimbursement						
CAM	7,202		0.61	7,202		0.61
Insurance	6,870		0.58	6,870		0.58
Real Estate Taxes	25,903		2.18	25,903		2.18
Total Reimbursement Income	\$50,372	100.0%	\$4.24	\$50,809	100.0%	\$4.28
Effective Gross Revenue	\$259,931		\$21.89	\$270,845		\$22.80

Operating Expenses	Current		Per SF	Pro Forma		Per SF
Landscaping	2,445		0.21	2,445		0.21
Utilities	4,758		0.40	4,758		0.40
Insurance	6,870		0.58	6,870		0.58
Real Estate Taxes	25,903		2.18	25,903		2.18
Management Fee	10,397	4.0%	0.88	10,834	4.0%	0.91
Total Expenses	\$50,373		\$4.24	\$50,809		\$4.28
Expenses as % of EGR	19.4%			18.8%		
Net Operating Income	\$209,558		\$17.64	\$220,036		\$18.53

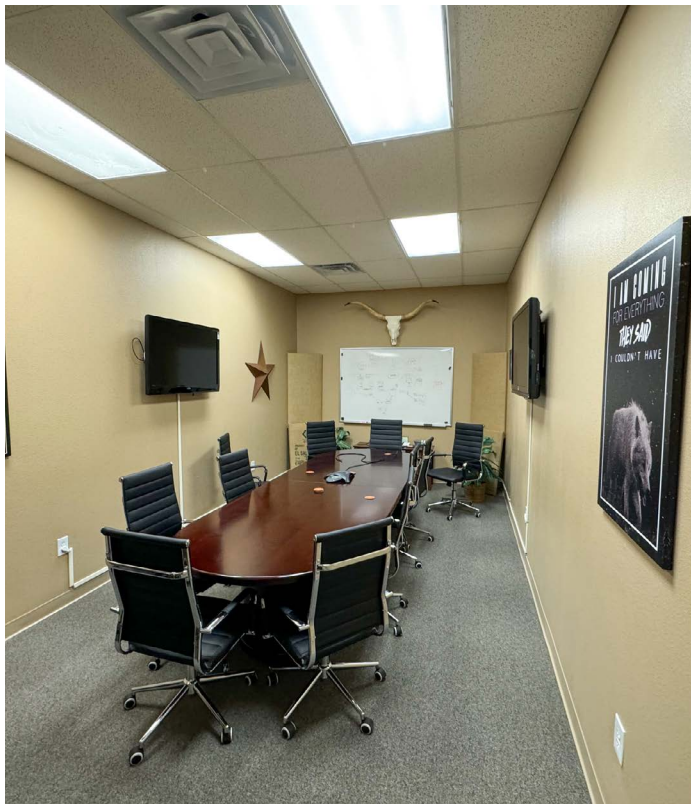


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## CAPABILITIES

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 2023



National platform operating within the firm's brokerage offices



\$86.3 billion total national volume in 2023



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

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# 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



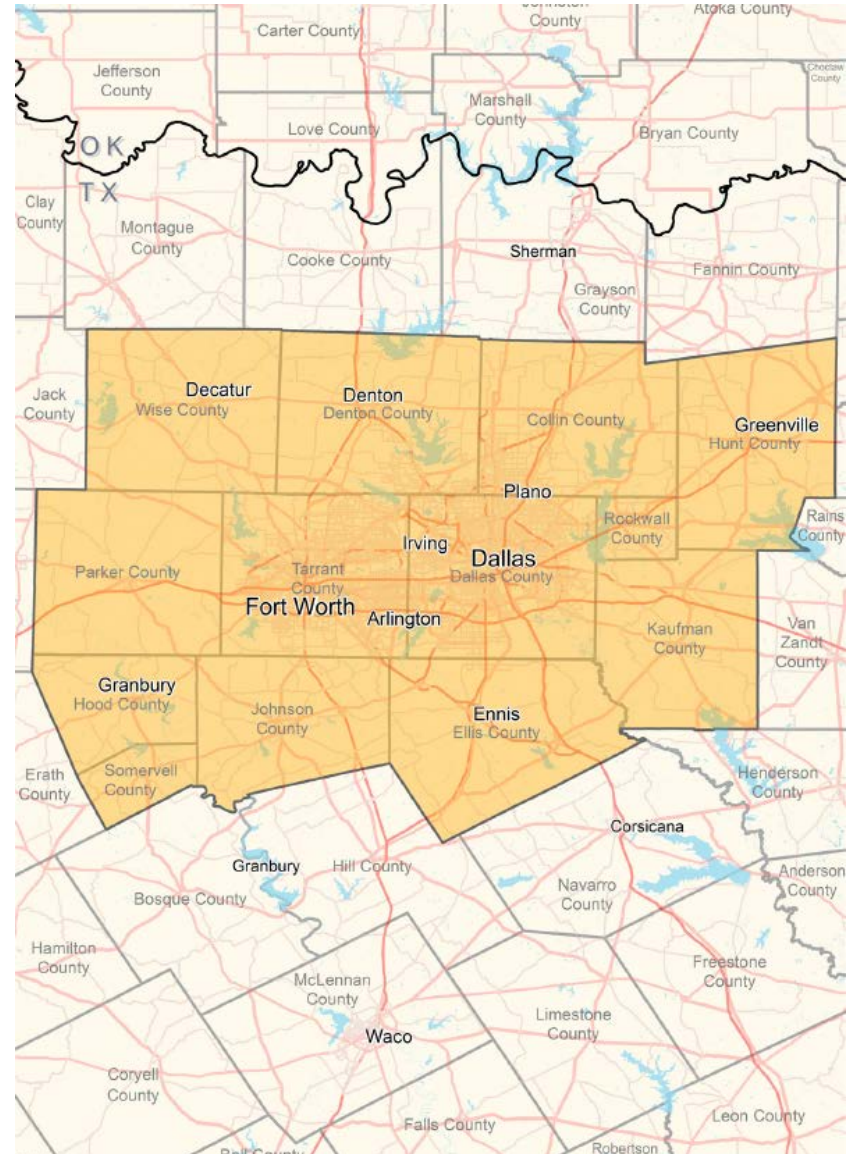
**12%**  
EDUCATION AND  
HEALTH SERVICES



**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

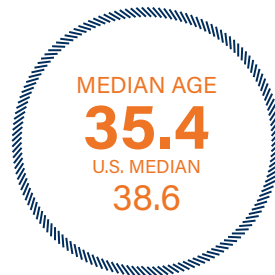
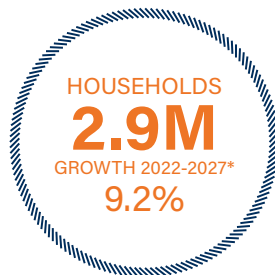
The Metroplex provides residents with an unparalleled lifestyle at a reasonable cost. The region continually ranks high for its affordability, when compared with other large metros. A temperate climate provides ample opportunities for outdoor enthusiasts to enjoy. The region has many golf courses and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



**183,685**

Total Population  
Within 5 Miles



49.4%



50.6%



**\$128,622**

Average Household Income  
Within 5 Miles



**127,325**

Employees  
Within 1 Mile

# DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Population	6,825	89,223	211,609
<b>2022 Estimate</b>			
Total Population	5,889	77,562	183,685
<b>2010 Census</b>			
Total Population	4,140	54,207	125,804
<b>2000 Census</b>			
Total Population	1,665	28,021	56,047
<b>Daytime Population</b>			
2022 Estimate	6,627	83,656	172,723
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Households	2,375	30,627	74,492
<b>2022 Estimate</b>			
Total Households	2,034	26,417	63,711
Average (Mean) Household Size	2.9	2.8	2.8
<b>2010 Census</b>			
Total Households	1,378	18,078	42,405
<b>2000 Census</b>			
Total Households	512	9,675	18,822

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2022 Estimate</b>			
\$200,000 or More	6.8%	14.4%	13.3%
\$150,000-\$199,999	9.9%	12.4%	12.6%
\$100,000-\$149,999	21.1%	21.4%	22.5%
\$75,000-\$99,999	17.5%	12.0%	12.3%
\$50,000-\$74,999	18.6%	13.8%	14.0%
\$35,000-\$49,999	10.9%	11.0%	10.1%
\$25,000-\$34,999	7.1%	6.8%	6.2%
\$15,000-\$24,999	4.6%	4.3%	4.5%
Under \$15,000	3.4%	3.9%	4.5%
Average Household Income	\$103,989	\$131,246	\$128,622
Median Household Income	\$82,385	\$96,263	\$96,643
Per Capita Income	\$35,916	\$45,029	\$44,865
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2022 Estimate Total Population	5,889	77,562	183,685
Under 20	33.2%	29.3%	30.1%
20 to 34 Years	20.9%	18.8%	19.0%
35 to 39 Years	9.5%	7.7%	8.3%
40 to 49 Years	16.2%	15.5%	16.0%
50 to 64 Years	12.9%	16.8%	15.7%
Age 65+	7.4%	11.9%	10.9%
Median Age	32.6	36.3	35.6
<b>Population 25+ by Education Level</b>			
2022 Estimate Population Age 25+	3,593	49,718	117,342
Elementary (0-8)	3.5%	3.5%	4.4%
Some High School (9-11)	3.0%	3.2%	3.1%
High School Graduate (12)	21.8%	17.3%	16.9%
Some College (13-15)	24.5%	22.0%	21.0%
Associate Degree Only	9.5%	8.8%	8.5%
Bachelor's Degree Only	25.7%	30.9%	31.5%
Graduate Degree	12.0%	14.2%	14.6%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	31.0	32.0	32.0



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11-2-2015

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- 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.

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- 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.

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Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
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# UNIVERSITY DRIVE MULTI-TENANT

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