

Marcus & Millichap  
TAG INDUSTRIAL GROUP

# LACASSINE INDUSTRIAL

21095 SOUTH FRONTAGE ROAD

LACASSINE, LA 70650

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**Marcus & Millichap**  
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Marcus & Millichap

# SECTION 1

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## INVESTMENT OVERVIEW

Marcus & Millichap

## OFFERING SUMMARY

- 127,800-Square-Foot Warehouse Situated on 30 Acres and Zoned I2
- Features Eight Dock Doors, 18' Clear Height, and 45 Parking Spaces
- 75% Air Conditioned Warehouse Space with 1,500-Ton Storage Capacity
- Ideal Distribution Use with Access to BNSF Railyard, I-10, and Port of Houston
- Tough Barrier-to-Entry Market with 3.0% Vacancy and 6.4% Rent Growth

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 21095 South Frontage Road in Lacassine, Louisiana. The subject property consists of approximately 127,800 square feet of warehouse space and is situated on 30 acres of land. The single-tenant asset features a clear height of 18', eight dock-high doors, metal construction, three-phase power, and 45 parking spaces. Zoned I2 for heavy industrial, three-quarters of the property is air-conditioned warehouse space with a storage capacity of 1,500 tons. For sale as vacant, the property is ideal for owner use as a distribution and logistics facility. The property sits at the site of the BNSF Lacassine Railyard which allows for the future development of a rail spur. Located along Interstate 10 between Beaumont, Texas and Lafayette, Louisiana, the property has same-day shipping access to the Port of Houston, the nation's largest port for waterborne tonnage.

The subject property is the largest industrial asset and the only distribution facility available in the city of Lacassine, which is positioned just outside of the Lake Charles market. Containing only 6.2 million square feet of industrial space, the Lake Charles market is situated along the Texas border and the Gulf of Mexico. In Q1 2024, the vacancy rate among industrial properties fell to just 3.0 percent, representing half the national average. Despite vacancies remaining tight, asking rents continued to slow but at 6.4 percent, the annual growth rate doubled that of the Consumer Price Index. Going into the second quarter, there were no industrial properties under construction in Lake Charles, which means that vacancies and rents will be unaffected by new supply for the foreseeable future. With a market cap rate of 8.8 percent, industrial properties in Lake Charles also offer higher returns than most markets in the U.S. (CoStar).

Beaumont is located in Jefferson County along the Neches River and serves as the county seat. The city is part of the Beaumont-Port Arthur metropolitan statistical area and located 85 miles east of Houston. The Port of Beaumont, a deep-water port located near the mouth of the Neches River, is the fourth busiest port in the United States according to the American Association of Port Authorities. The port is also the busiest military port in the world for processing United States military equipment. Beaumont is home to Lamar University, a public university that is part of the Texas State University System. The university has an estimated enrollment of 17,000 students.

## PROPERTY DETAILS

### LACASSINE INDUSTRIAL

21095 SOUTH FRONTAGE ROAD, LACASSINE, LA 70650

Number of Suites	1
Number of Buildings	1
Total Square Feet	127,800
Warehouse Square Feet	125,889
Office Square Feet	1,911
Office Ratio	1%
Year Built	2008 Constructed/2014 Renovated
Lot Size	30 Acres
Type of Ownership	Fee Simple
Clear Height	18'
Parking Spaces	45 Surface Spaces
Parking Surface	Asphalt
Building Class	C
Tenancy	Owner-User
Dock High Doors	8
Rail Served	Spur Available
Construction	Metal
Power	3 Phase
Zoning	I2, Heavy Industrial
Roof Type	Pitched Metal
Market	Lake Charles



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## LACASSINE INDUSTRIAL

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OFFERING PRICE  
**\$6,500,000**

PRO-FORMA CAP RATE  
**9.83%**

Offering Price	\$6,500,000
Pro-Forma Cap Rate	9.83%
Price/SF	\$50.86
Total Square Feet	127,800
Tenancy	Owner-User
Occupancy	0.00%

### FINANCING

Loan Amount	\$4,225,000
Loan Type	New
Interest Rate	7.50%
Amortization	25 Years
Year Due	2029

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

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# MMC DEBT MATRIX

21095 South Frontage Road  
 21095 South Frontage Road  
 Lacassine, Louisiana 70650  
 127,800 Sq. Ft. // 2008/2014 Vintage



## MMCC DEBT MATRIX

Option #1	
Bank	
Up to 80% Loan-to-Value	
Fixed/Floating:	Fixed
Term:	5 - 10 Years
Interest Only:	None
Amortization:	25 Years
All-In Rate as of: 4/1/2024	7.25%
Minimum DY/DSCR	1.25%
Financing Information	
Lender Fee:	0.50% - 1.00%
Prepayment:	Stepdown
Recourse:	Full Recourse
Deposits:	10% - 20%

Option #2	
Credit Union	
70% Loan-to-Value	
Fixed/Floating:	Fixed
Term:	5 - 10 Years
Interest Only:	None
Amortization:	25 Years
All-In Rate as of: 4/1/2024	7.00%
Minimum DY/DSCR	1.35%
Financing Information	
Lender Fee:	0.50% - 1.00%
Prepayment:	None
Recourse:	Full Recourse
Deposits:	None

Option #3	
Life Company	
55% Loan-to-Value	
Fixed/Floating:	Fixed
Term:	5 - 10 Years
Interest Only:	None
Amortization:	25 Years
All-In Rate as of: 4/1/2024	7.00%
Minimum DY/DSCR	1.25x
Financing Information	
Lender Fee:	1.00%
Prepayment:	Yield Maintenance
Recourse:	Full Recourse
Deposits:	None

Option #4	
Owner Occupied SBA 504	
Up to 90% Loan-to-Cost	
Fixed/Floating:	Fixed
Term:	25 Years
Interest Only:	None
Amortization:	25 Years
All-In Rate as of: 4/1/2024	7.10%
Minimum DY/DSCR	0.75X
Financing Information	
Lender Fee:	1.00%
Prepayment:	5% For first 6 years then stepdown
Recourse:	Full Recourse
Deposits:	None

### Notes

- Loan amount and interest rate are subject to final underwriting and market conditions at time of loan commitment.

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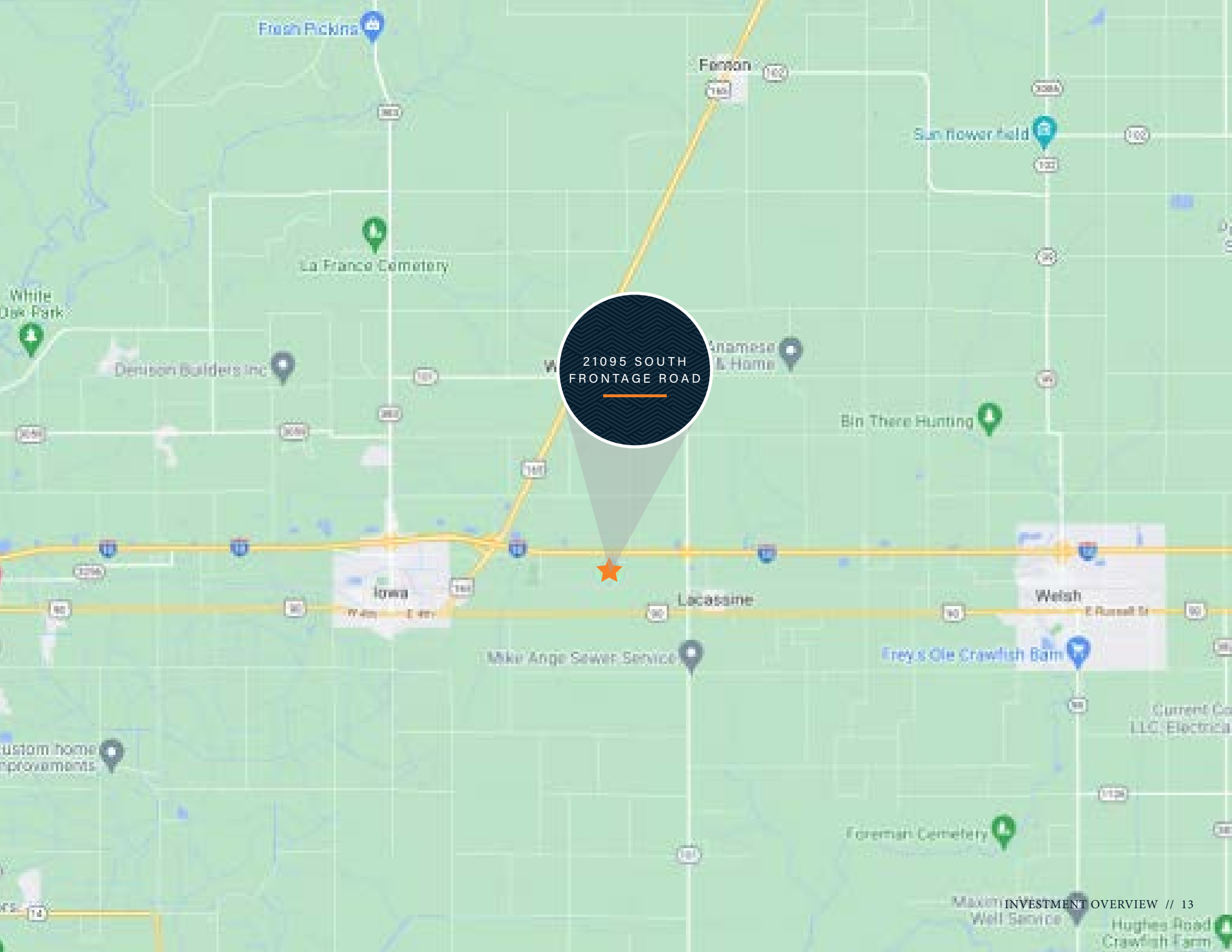
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# RENT ROLL

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	Lease Type
				Comm.	Exp.					
Vacant	Suite 1	127,800	100.0%	N/A	N/A	\$0.00	\$0.00	\$0.00	\$639,000	NNN
<b>Total</b>		127,800				\$0.00	\$0.00	\$0.00	\$639,000	
Occupied Tenants: 0				Unoccupied Tenants: 1		Occupied GLA: 0.00%		Unoccupied GLA: 100.00%		
				Total Current Rents: \$0		Occupied Current Rents: \$0		Unoccupied Current Rents: \$0		

## OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	0	0.00	639,000	5.00
Expense Reimbursement Income				
Net Lease Reimbursement				
Insurance	0	0.00	44,730	0.35
Real Estate Taxes	0	0.00	75,520	0.59
Total Reimbursement Income	\$0	0.0%	\$120,250	100.0%
Effective Gross Revenue	\$0	\$0.00	\$759,250	\$5.94
<b>Operating Expenses</b>				
Insurance	24,000	0.19	44,730	0.35
Real Estate Taxes	73,320	0.57	75,520	0.59
Total Expenses	\$97,320	\$0.76	\$120,250	\$0.94
Expenses as % of EGR	0.0%		15.8%	
Net Operating Income	-\$97,320	(\$0.76)	\$639,000	\$5.00



21095 SOUTH  
FRONTAGE ROAD

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FRONTAGE ROAD





## 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

Marcus & Millichap

## DEMOGRAPHICS



**1,062**

Total Population  
Within 5 Miles



50.7%



49.3%



**\$80,099**

Average Household Income  
Within 5 Miles



**461**

Employees  
Within 1 Mile

# DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Population	0	51	1,165
<b>2022 Estimate</b>			
Total Population	0	47	1,062
<b>2010 Census</b>			
Total Population	0	39	899
<b>2000 Census</b>			
Total Population	0	27	621
<b>Daytime Population</b>			
2022 Estimate	0	33	755
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Households	0	23	465
<b>2022 Estimate</b>			
Total Households	0	21	424
Average (Mean) Household Size	0.0	2.7	2.8
<b>2010 Census</b>			
Total Households	0	18	361
<b>2000 Census</b>			
Total Households	0	15	252

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2022 Estimate</b>			
\$200,000 or More	0.0%	1.5%	2.0%
\$150,000-\$199,999	0.0%	8.8%	10.4%
\$100,000-\$149,999	0.0%	19.4%	17.7%
\$75,000-\$99,999	0.0%	9.9%	11.5%
\$50,000-\$74,999	0.0%	20.3%	19.8%
\$35,000-\$49,999	0.0%	13.6%	13.4%
\$25,000-\$34,999	0.0%	8.7%	7.4%
\$15,000-\$24,999	0.0%	11.4%	11.1%
Under \$15,000	0.0%	6.5%	6.6%
Average Household Income	\$0	\$76,692	\$80,099
Median Household Income	\$	\$61,961	\$65,767
Per Capita Income	\$0	\$34,854	\$31,997
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2022 Estimate Total Population	0	47	1,062
Under 20	0.0%	30.3%	30.4%
20 to 34 Years	0.0%	18.9%	18.9%
35 to 39 Years	0.0%	6.8%	6.8%
40 to 49 Years	0.0%	11.4%	11.4%
50 to 64 Years	0.0%	17.1%	17.1%
Age 65+	0.0%	15.5%	15.5%
Median Age		35.6	35.5
<b>Population 25+ by Education Level</b>			
2022 Estimate Population Age 25+	0	30	686
Elementary (0-8)	0.0%	4.2%	4.2%
Some High School (9-11)	0.0%	7.3%	7.2%
High School Graduate (12)	0.0%	49.5%	49.5%
Some College (13-15)	0.0%	13.1%	13.1%
Associate Degree Only	0.0%	6.1%	6.2%
Bachelor's Degree Only	0.0%	13.3%	13.3%
Graduate Degree	0.0%	6.5%	6.6%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	0.0	34.0	34.0

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