

Marcus & Millichap
TAG INDUSTRIAL GROUP

BRICCO METAL FINISHING

17667 TELGE ROAD (BUILDING 7)

CYPRESS, TX 77429

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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

BRICCO METAL FINISHING
17667 TELGE ROAD (BUILDING 7)
CYPRESS, TX 77429

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SECTION 1

INVESTMENT OVERVIEW

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OFFERING SUMMARY

- 10,054-Square-Foot Warehouse Situated on 1.02-Acre Lot
- Features Two Grade-Level Doors, 28' Clear Height, and Ten-Ton Overhead Crane
 - New Seven-Year Triple-Net Lease Offers Attractive Hands-Off Investment
- Occupied by BriCCo Metal Finishing: Leading Industrial Protective Coatings Applicator
 - Five-Year High in Submarket Absorption, Vacancies Down 3.1%

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 17667 Telge Road (Building 7) in Cypress, Texas, leased to BriCCo Metal Finishing. The subject property consists of approximately 10,054 square feet of industrial space and is situated on 1.02 acres of land. Delivered in 2016, the single-tenant asset features a 28' clear height, two grade-level doors, a ten-ton overhead crane, three-phase power with 400 amps and 480 volts, and 15 parking spaces. Located less than two miles from State Highway 99 (Grand Parkway) in the Telge Industrial Business Park, the property has easy access within metro Houston. BriCCo recently signed a new seven-year triple-net lease in April 2024 at \$15.00 per square foot with a 2.0 percent escalation in year two and 3.38 percent annual increases starting year three. Since 1988, BriCCo has been a leading provider of metal coating services that help protect metal parts and equipment from harsh environmental elements.

The subject property is positioned in Northwest Highway 6, a mid-sized submarket containing 23.3 million square feet of industrial space. In the first quarter of 2024, the vacancy rate increased slightly to 12.4 percent but was significantly down 310 basis points from its decade's high set in Q3 2023. Bucking the national trend, 12-month net absorption through Q1 reached a five-year high at 3.1 million square feet, causing the recent drop in vacancies. Despite the increase in industrial demand, annual rent growth in Northwest Highway 6 continued to slow to 2.0 percent in Q1. However, with only 173,000 square feet under construction (representing less than 1.0 percent of inventory), supply will essentially be a nonfactor on vacancies and rent growth for the foreseeable future (CoStar).

As the fifth most populous metro area in the U.S., Houston houses over seven million people in southeastern Texas. The market is composed of nine counties: Harris, Galveston, Brazoria, Fort Bend, Chambers, Montgomery, Austin, Liberty, and Waller. The Gulf of Mexico, which borders the metro to the southeast, provides access to markets around the world via the Port of Houston, making it a prime location for import/export. Houston's economy has diversified in recent years, with the healthcare and technology sectors showing strong growth. As Houston's population continues to grow, primarily to the northwest, many companies are expanding to the region to provide goods and services to the increasing population.

PROPERTY DETAILS

BRICCO METAL FINISHING

17667 TELGE ROAD (BUILDING 7), CYPRESS, TX 77429

Number of Suites	1
Number of Buildings	1
Total Square Feet	10,054
Warehouse Square Feet	8,446
Office Square Feet	1,608
Office Ratio	16%
Year Built	2016
Lot Size	1.02 Acres
Type of Ownership	Fee Simple
Clear Height	28'
Parking Spaces	15 Surface Spaces
Parking Surface	Concrete
Building Class	B
Tenancy	Single
Grade Level Doors	2 tot./12' w x 14' h
Construction	Metal
Power	400a/480v/3 Phase
Type of Lighting	Fluorescent
Roof Type	Gabled (7 Years Old)
Age/Condition of Roofs	Great
HVAC Units	Central HVAC
Market	Houston
Submarket	Northwest Hwy 6
Submarket Vacancy	12.30%



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BRICCO METAL FINISHING

17667 TELGE ROAD (BUILDING 7), CYPRESS, TX 77429

OFFERING PRICE	CAP RATE	PRO-FORMA CAP RATE
\$2,154,000	7.00%	7.14%

Offering Price	\$2,154,000
Cap Rate	7.00%
Pro-Forma Cap Rate	7.14%
Price/SF	\$214.24
Total Square Feet	10,054
Rental Rate	\$15.00
Lease Type	Triple-Net (NNN)
Lease Term	7 Years
Rental Increases	Staggered
Tenancy	Single
Occupancy	100.00%

FINANCING

Loan Amount	\$1,400,100
Loan Type	New
Interest Rate	7.00%
Amortization	25 Years
Year Due	2029

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

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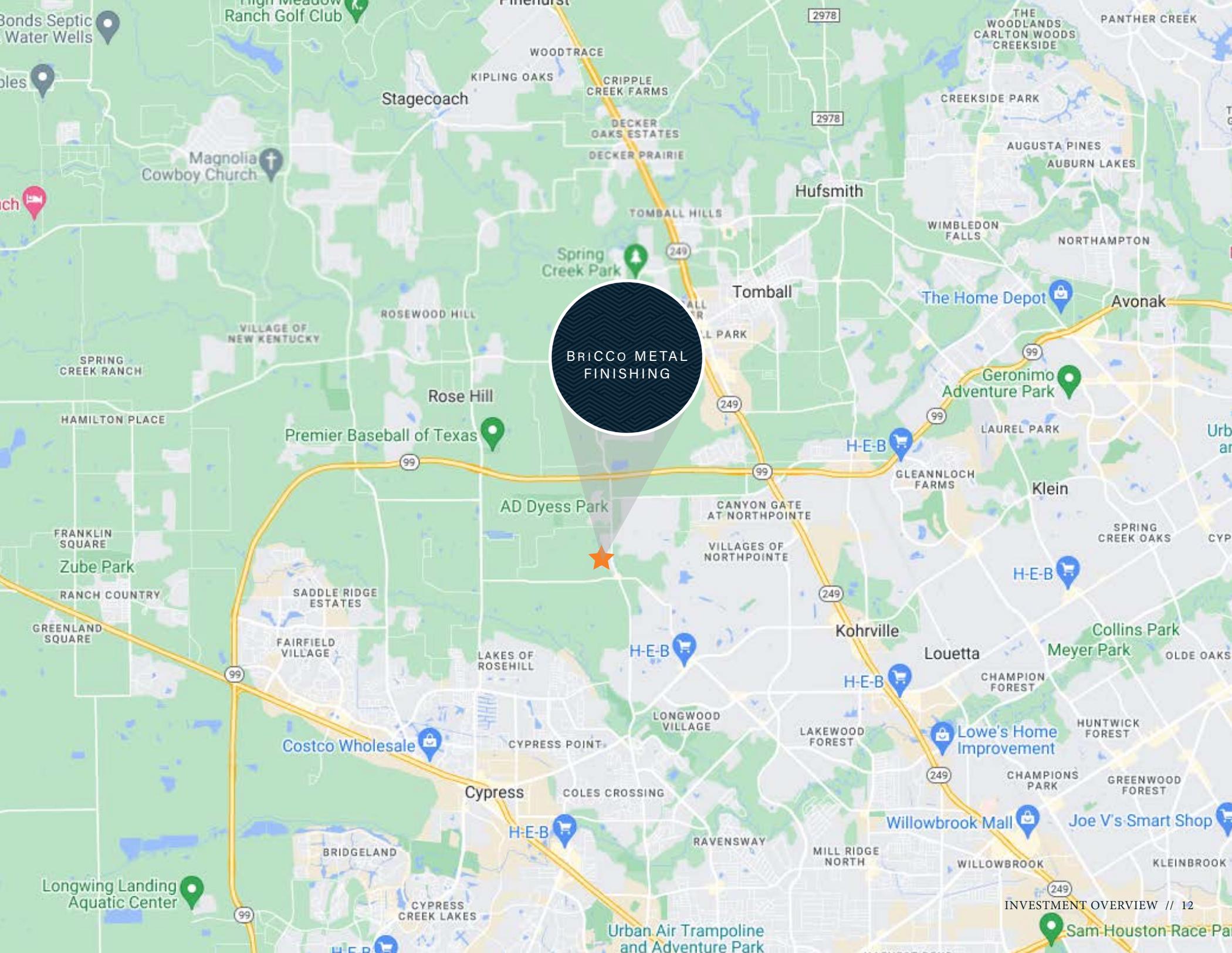
RENT ROLL

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.								
BriCCo Metal Finishing	Suite 1	10,054	100.0%	4/1/24	3/31/31	\$15.00	\$12,568	\$150,810	\$153,826	Apr-2025	2.00%	NNN	3.38% Annual Increase After Year 3 -> Year 7
Total		10,054				\$15.00	\$12,568	\$150,810	\$153,826				
Occupied Tenants: 1				Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%					
Total Current Rents: \$12,568						Occupied Current Rents: \$12,568		Unoccupied Current Rents: \$0					

OPERATING STATEMENT

Income	Current		Per SF	Pro Forma		Per SF
Scheduled Base Rental Income	150,810		15.00	153,826		15.30
Expense Reimbursement Income						
Net Lease Reimbursement						
Insurance	9,402		0.94	9,684		0.96
Real Estate Taxes	24,620		2.45	25,359		2.52
Total Reimbursement Income	\$34,022	100.0%	\$3.38	\$35,043	100.0%	\$3.49
Effective Gross Revenue	\$184,832		\$18.38	\$188,869		\$18.79

Operating Expenses	Current		Per SF	Pro Forma		Per SF
Insurance	9,402		0.94	9,684		0.96
Real Estate Taxes	24,620		2.45	25,359		2.52
Total Expenses	\$34,022		\$3.38	\$35,043		\$3.49
Expenses as % of EGR	18.4%			18.6%		
Net Operating Income	\$150,810		\$15.00	\$153,827		\$15.30



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An aerial photograph of an industrial park. In the center, a large building with a grey corrugated metal roof and dark grey vertical siding is highlighted with a white callout circle containing an orange star. The building is surrounded by a paved parking lot with several cars and a white truck. To the right, there are more industrial buildings, some with white walls and grey roofs. The background shows a green field and a line of trees under a cloudy sky.

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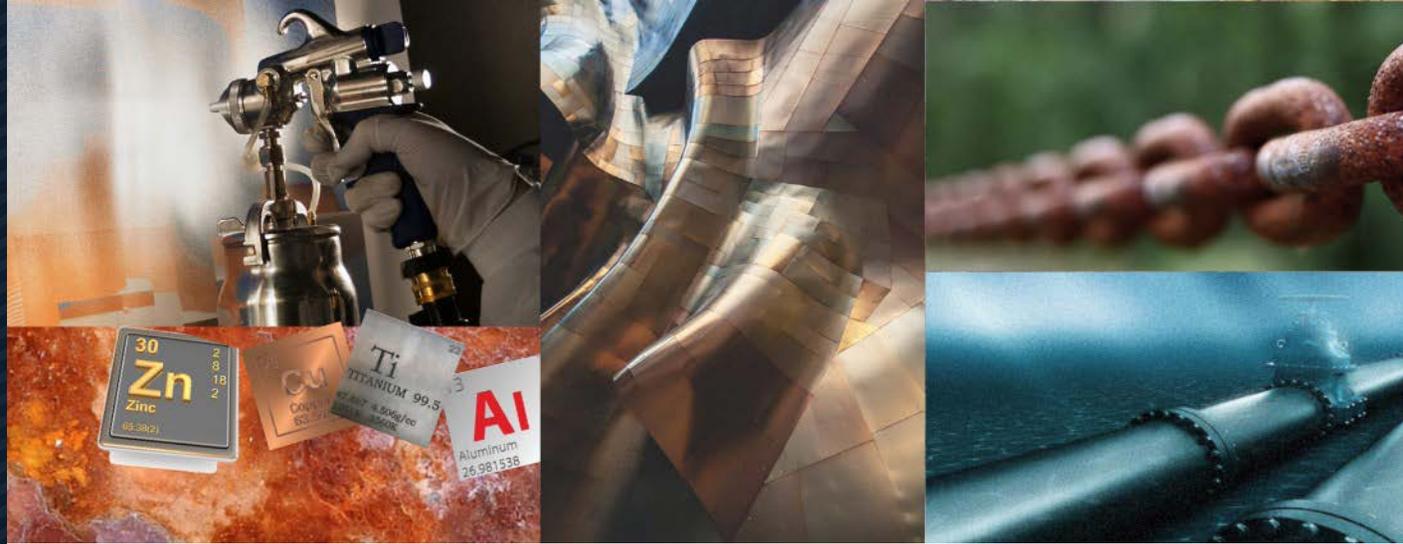
TENANT SUMMARY

TENANT
BriCCo Metal Finishing

HEADQUARTERS
Cypress, TX

DATE FOUNDED
1988

www.briccomf.com



BriCCo
Metal Finishing, LLC.

For over three decades, BriCCo Metal Finishing has offered high-quality coating services for a variety of industries in metro Houston to metal equipment and parts for protection against harsh elements and to maintain performance. BriCCo provides two types of coatings, air-dry and thermal-cure. Typically consisting of a primer and a top-coat, or a primer, mid-coat, and top-coat, multi-coat systems that are air-dried applied have been the gold standard for protective coatings on steel substrates since the concept of environmental exposure protection was conceived. BriCCo uses zinc, epoxy, and polyurethane to apply air-dry multi-coat finishes. Thermal-cure coatings are largely used in specialized environments such as off-shore marine, aerospace, and food processing. Fusion-bonded epoxy, powder coatings, and ceramics are among the finishings used by BriCCo in thermal-cured applications (BriCCo).

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

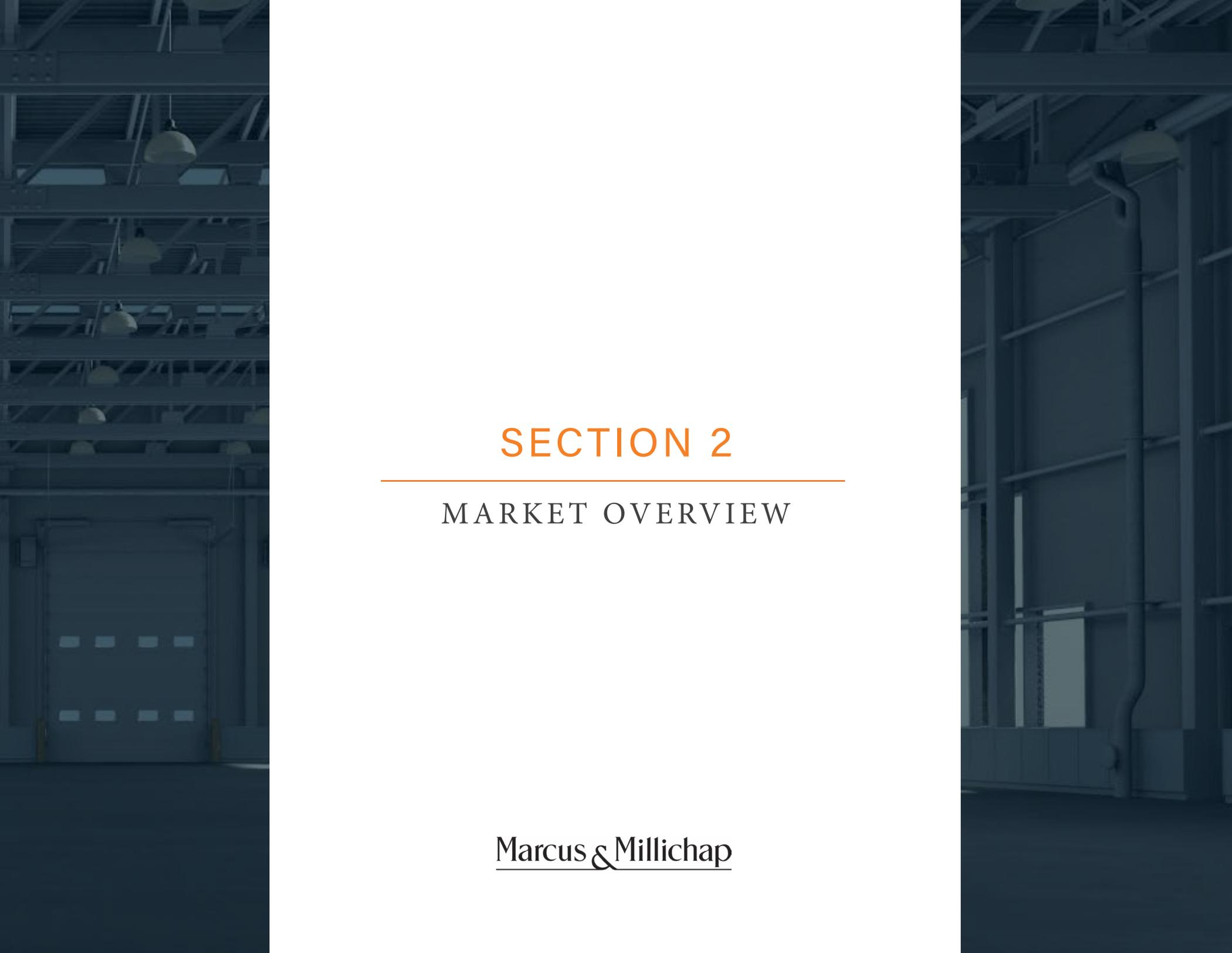
WHY MMCC?

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

The background of the slide is a dark, blue-tinted photograph of an industrial interior. It shows a high ceiling with a complex network of white metal beams and pipes. Several large, white, dome-shaped pendant lights are suspended from the ceiling. In the lower-left corner, a large, white, industrial-style door with a grid of small rectangular windows is visible. The overall atmosphere is clean, modern, and industrial.

SECTION 2

MARKET OVERVIEW

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HOUSTON TEXAS

As the fifth-most populous metro area in the United States, Houston houses more than 7.3 million people in southeastern Texas. Roughly one-third of residents live in the city of Houston. The market is composed of nine counties: Harris, Galveston, Brazoria, Fort Bend, Chambers, Montgomery, Austin, Liberty and Waller. The Gulf of Mexico, which borders the metro to the southeast, provides access to markets around the world via the Port of Houston, making it a prime location for exports. Local industries have diversified from oil to technology and health care. Many companies provide goods and services for the large population growth, which has sprawled primarily to the north and west.



CORPORATE
GROWTH



LOW COST OF LIVING,
DOING BUSINESS



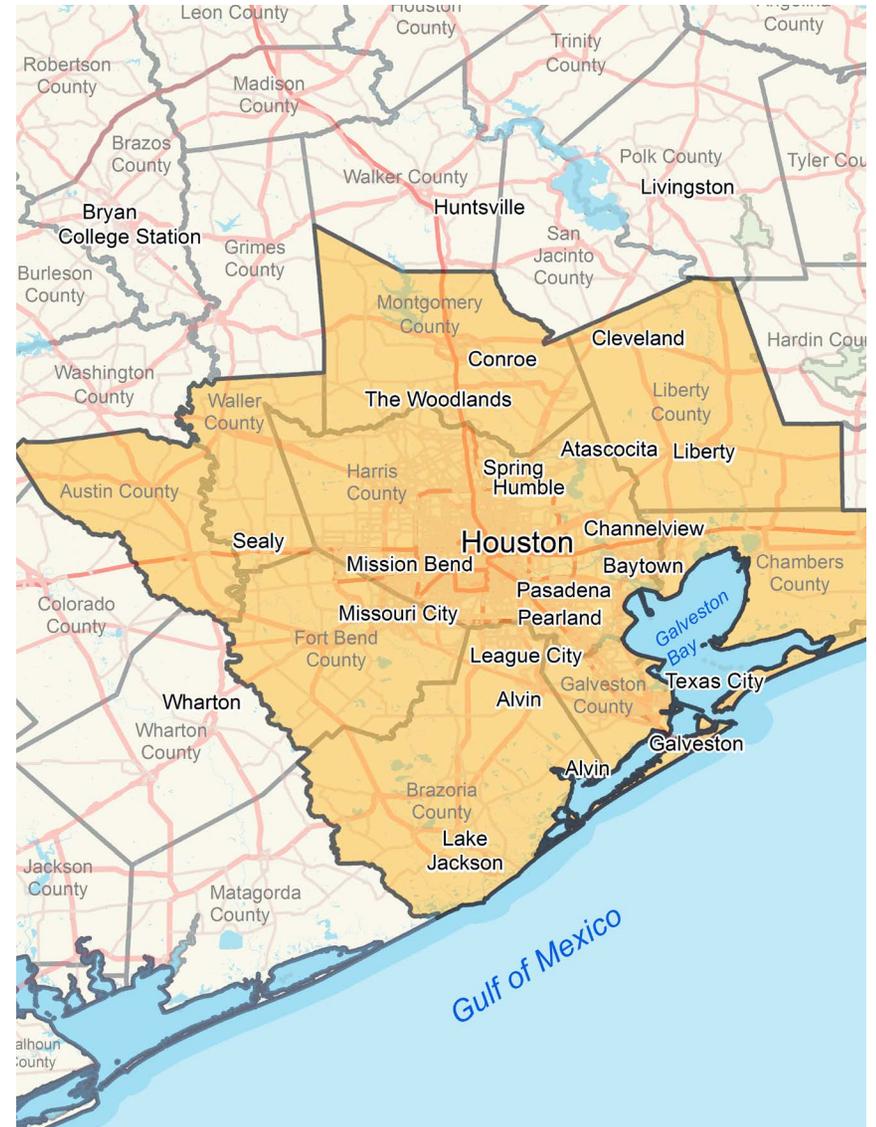
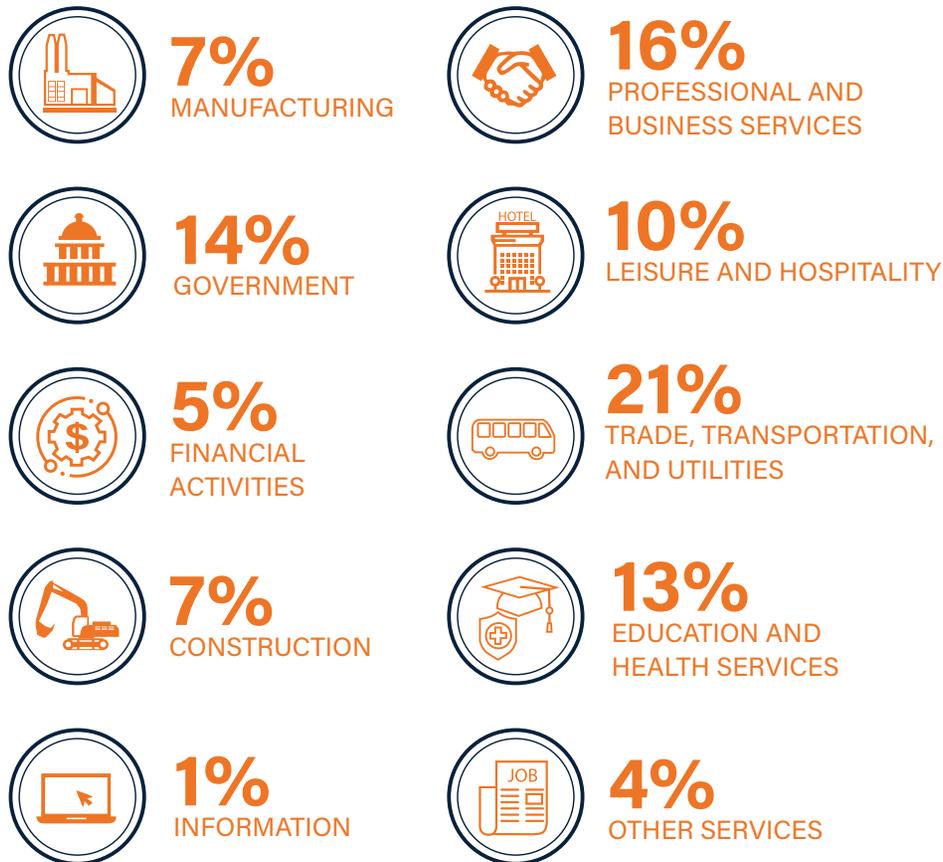
HIGHER
EDUCATION



METROPLEX GROWTH

ECONOMY

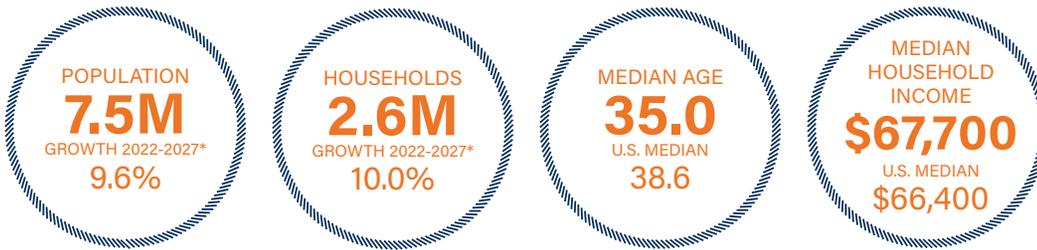
The economy is diversifying to include biotechnology, distribution, nanotechnology and logistics. The metro remains the center of energy production. Local product manufacturing is a large segment of the economy and includes paper, electrical and electronic machinery, iron, steel and petrochemicals. Health care is gaining economic prominence. Specialized medical education and training institutions boost the economy and supply a growing hospital system. The Port of Houston is one of the country's busiest for exports, supplying thousands of jobs and generating billions of dollars in revenue.



METROPLEX GROWTH

DEMOGRAPHICS

The Houston metro is expected to add 700,800 people through 2027, translating to the formation of roughly 260,000 households, generating demand for housing. The homeownership rate of 61 percent trails the national rate of 64 percent. The median home price of roughly \$341,000 is \$44,000 below the U.S. average. The metro's median household income exceeds \$67,700, surpassing the national rate by roughly \$1,300.



QUALITY OF LIFE

The metropolitan area's favorable location and climate translates to an abundance of outdoor activities. More than a dozen state parks and recreation areas lie within a short drive of Houston's city limits, as well as more than 500 local parks and open spaces, various cultural venues and museums. Johnson Space Center is a popular tourist and educational destination. The metropolitan area is also known internationally for its medical community and is home to Texas Medical Center, the largest of its kind in the world. Houston hosts four professional sports teams: the Houston Texans, the Houston Astros, the Houston Rockets and the Houston Dynamo.



DEMOGRAPHICS



156,296

Total Population
Within 5 Miles



48.9%



51.1%



\$139,049

Average Household Income
Within 5 Miles



82,153

Employees
Within 1 Mile

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	5,174	53,744	179,138
2022 Estimate			
Total Population	4,115	45,119	156,296
2010 Census			
Total Population	2,136	28,594	110,744
2000 Census			
Total Population	969	11,596	52,098
Daytime Population			
2022 Estimate	2,346	29,001	119,278
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Households	2,083	17,469	60,981
2022 Estimate			
Total Households	1,660	14,632	52,853
Average (Mean) Household Size	3.0	3.0	3.0
2010 Census			
Total Households	854	9,181	37,186
2000 Census			
Total Households	384	3,701	17,331

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2022 Estimate			
\$200,000 or More	15.6%	16.8%	15.1%
\$150,000-\$199,999	11.8%	11.2%	12.4%
\$100,000-\$149,999	23.7%	22.5%	22.2%
\$75,000-\$99,999	12.8%	13.3%	13.2%
\$50,000-\$74,999	16.0%	16.1%	15.8%
\$35,000-\$49,999	8.8%	8.6%	8.4%
\$25,000-\$34,999	4.5%	4.8%	5.5%
\$15,000-\$24,999	3.7%	3.8%	4.2%
Under \$15,000	3.3%	2.9%	3.0%
Average Household Income	\$144,990	\$145,651	\$139,049
Median Household Income	\$101,765	\$100,958	\$99,578
Per Capita Income	\$58,495	\$47,242	\$47,047
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2022 Estimate Total Population	4,115	45,119	156,296
Under 20	33.0%	33.3%	32.3%
20 to 34 Years	16.2%	16.5%	16.7%
35 to 39 Years	8.3%	7.1%	7.0%
40 to 49 Years	15.1%	15.8%	15.5%
50 to 64 Years	16.2%	17.6%	17.7%
Age 65+	11.1%	9.7%	10.8%
Median Age	35.5	35.1	35.8
Population 25+ by Education Level			
2022 Estimate Population Age 25+	2,560	27,557	96,923
Elementary (0-8)	3.6%	3.3%	2.8%
Some High School (9-11)	3.5%	2.9%	3.1%
High School Graduate (12)	19.1%	17.5%	18.2%
Some College (13-15)	19.6%	20.0%	20.2%
Associate Degree Only	8.4%	8.5%	8.3%
Bachelor's Degree Only	33.0%	34.7%	33.2%
Graduate Degree	12.8%	13.1%	14.3%
Travel Time to Work			
Average Travel Time to Work in Minutes	35.0	37.0	36.0



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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.

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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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