

Marcus & Millichap
TAG INDUSTRIAL GROUP

28064 STATE HIGHWAY 33

CASHION, OK 73016

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The background of the slide is a dark, blue-toned photograph of an industrial interior. It shows a large, multi-level structure with metal beams, pipes, and several hanging industrial lights. The lighting is dim, creating a moody atmosphere. The structure appears to be part of a factory or a large warehouse.

SECTION 1

INVESTMENT OVERVIEW

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OFFERING SUMMARY

- 46,800 Square Feet of Fully Occupied Multi-Tenant Warehouses
 - Comprised of Stand Alone Small-Bay Buildings
- Property Sits on 15 Acres for Avenues of Future Development
 - Current On Site Management for Non-Local Investors
- Property Sits in Close Proximity to Highway 33 and Highway 74 for Distribution

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 28064 State Highway 33 in Cashion, Oklahoma. The subject property consists of approximately 50,160 square feet of industrial space and is situated on 15 acres of land. The multi-tenant asset features 10 medical cannabis cultivation facilities, and 600 square feet of living space. Fully occupied at the time of listing, the tenants are structured on short-term staggered leases, allowing investors to increase value while generating consistent cash flow. Non-local investors can be assisted by the current on-site management team. With ample land, the property can easily accommodate additional development. Situated just off State Highway 33, the property has proximate access to State Highway 74 (South Portland Avenue) for easy distribution.

Located 38 miles north of Oklahoma City, the subject property sits adjacent to the Logan County submarket. Logan County is a small submarket, containing about 1.9 million square feet of industrial space, consisting mostly of logistics facilities. Following the nationwide trend, the vacancy rate in Logan County climbed to a 10-year high at 6.5 percent at the midway point of 2024 as new supply has outpaced positive net absorption year-to-date. With market rents peaking in Q1 at about \$9.70 per square foot, annual rent growth slowed to 1.4 percent the following quarter, representing the slowest pace since late 2011. With 26,600 square feet of industrial space under construction at the start of Q3 (representing only 1.4 percent of inventory), demand will be the biggest factor impacting vacancies and rent growth going forward (CoStar).

With the population growing nearly 18 percent over the last decade to 681,054 residents, Oklahoma City is the largest city in the state of Oklahoma. The metro area houses 1.4 million people and is currently growing at 4.8 percent each year (U.S. Census Bureau). Commonly known as “OKC”, the local economy is anchored by the energy, government, and healthcare industries. Major employers include Chesapeake Energy, Devon Energy, Integris Health, and Mercy Hospital. The presence of the state capital and the Tinker Air Force Base makes the government a major employer and contributor to the local economy. At nearly 15 percent below the national average, residents enjoy a low cost of living given its size (Best Places). The NBA’s Thunder often serves as the centerpiece of entertainment as the sole professional team in Oklahoma City.

PROPERTY DETAILS

28064 STATE HIGHWAY 33,
CASHION, OKLAHOMA 73016

Number of Suites	13
Number of Buildings	13
Total Square Feet	46,800
Year Built	2020
Lot Size	15 Acres
Type of Ownership	Fee Simple
Clear Height	20' (A, B, C, D), 18.75' (E, F, G, H), 16' (I & J), 15.75' (N)
Parking Surface	Stabalized Land
Building Class	C
Tenancy	Single
Grade Level Doors	4 (14' x 12') and 4 (6.6' x 6')
Construction	Metal
Power	3 Phase/5,000 Amps
Type of Lighting	LED
Roof Type	Pitched Metal
HVAC Units	12 Units (A, B, C, D), 8 Units (E, I, J), 10 Units (F & J), 3 Units (N)
Age/Condition of HVAC	2020



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OFFERING HIGHLIGHTS

28064 STATE HIGHWAY 33

CASHION, OKLAHOMA 73016

OFFERING PRICE	CAP RATE	PRO-FORMA CAP RATE
\$2,995,000	21.20%	21.36%
Offering Price	\$2,995,000	
Cap Rate	21.20%	
Pro Forma Cap Rate	21.36%	
Price/SF	\$64.00	
Total Square Feet	46,800	
Rental Rate	\$16.18	
Lease Type	Full Service Gross	
Lease Term	Month-to-Month	
Tenancy	Multi	
Occupancy	100.00%	

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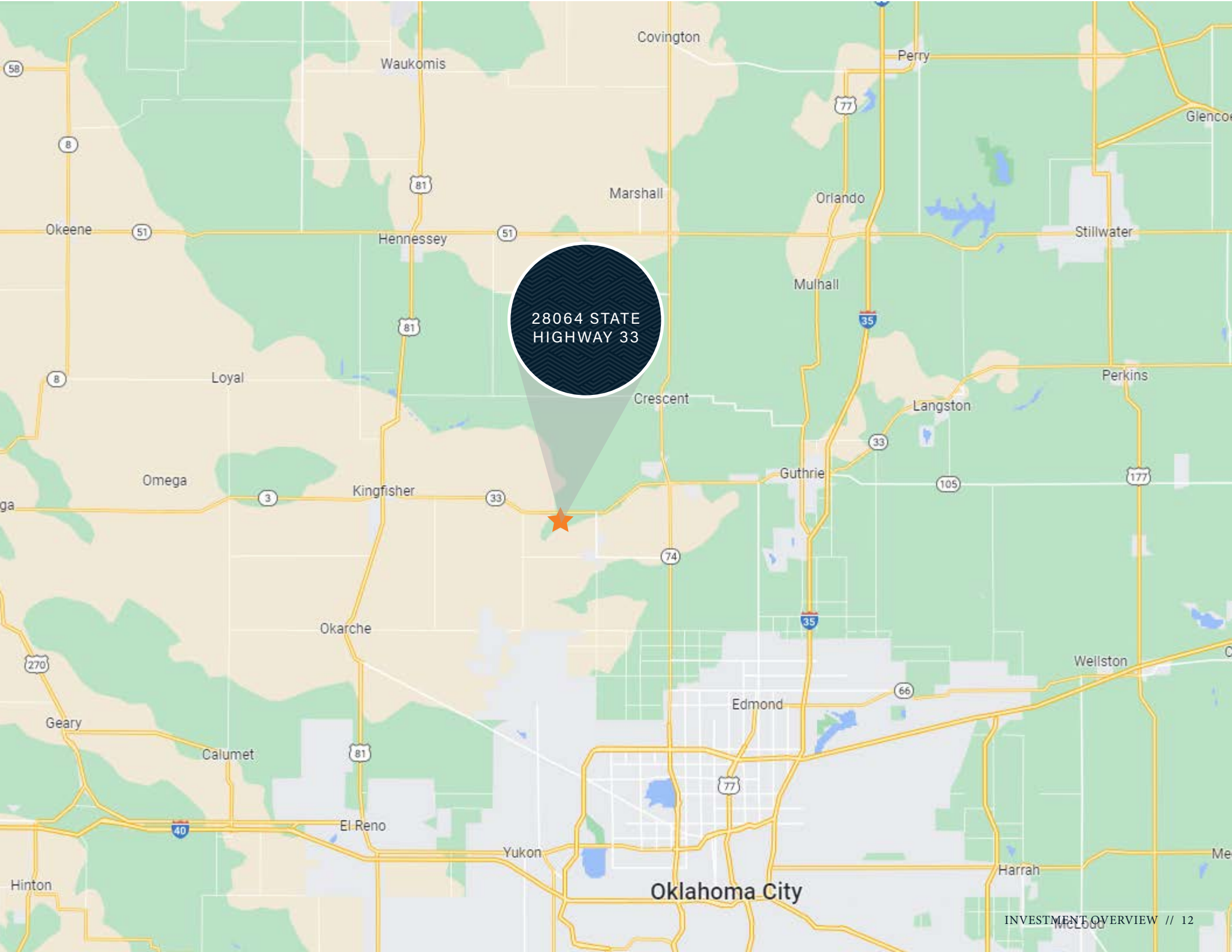
RENT ROLL

Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates Comm.	Lease Dates Exp.	Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Changes on	Lease Type	Renewal Options and Option Year Rental Information
Tenant 1	BLDG A	6,000	12.8%	5/1/21	M-T-M	\$16.00	\$8,000	\$96,000	\$96,000	N/A	Gross	-
Tenant 1	BLDG B	6,000	12.8%	5/1/21	M-T-M	\$16.00	\$8,000	\$96,000	\$96,000	N/A	Gross	-
Tenant 2	BLDG C	6,000	12.8%	1/21/21	M-T-M	\$13.00	\$6,500	\$78,000	\$78,000	N/A	Gross	-
Tenant 2	BLDG D	6,000	12.8%	1/1/21	M-T-M	\$13.00	\$6,500	\$78,000	\$78,000	N/A	Gross	-
Tenant 3	BLDG E	4,800	10.3%	4/1/21	M-T-M	\$16.25	\$6,500	\$78,000	\$78,000	N/A	Gross	-
Tenant 3	BLDG F	4,800	10.3%	4/1/21	M-T-M	\$16.25	\$6,500	\$78,000	\$78,000	N/A	Gross	-
Tenant 4	BLDG G	4,800	10.3%	4/1/21	M-T-M	\$16.25	\$6,500	\$78,000	\$78,000	N/A	Gross	-
Tenant 4	BLDG H	4,800	10.3%	5/1/21	M-T-M	\$16.25	\$6,500	\$78,000	\$78,000	N/A	Gross	-
Tenant 5	I - GRND Lease	0	0.0%	7/1/21	6/30/31	\$0.00	\$1,500	\$18,000	\$18,000	N/A	Gross	One (1) 10-Year Renewal Option with a 10% Increase
Tenant 5	J - GRND Lease	0	0.0%	7/1/21	6/30/31	\$0.00	\$1,500	\$18,000	\$18,000	N/A	Gross	One (1) 10-Year Renewal Option with a 10% Increase
Tenant 6	Bldg K	0	0.0%	-	M-T-M	\$0.00	\$1,300	\$15,600	\$15,600	N/A	Gross	-
Vacant	L - RV Space	0	0.0%	-	-	\$0.00	\$0.00	\$0.00	\$4,800	Jan-2025	Gross	-
Tenant 7	BLDG M	600	1.3%	-	M-T-M	\$16.00	\$800	\$9,600	\$9,600	N/A	Gross	-
Tenant 8	BLDG N	3,000	6.4%	5/1/21	M-T-M	\$12.00	\$3,000	\$36,000	\$36,000	N/A	Gross	-
Total		46,800				\$16.18	\$63,100	\$757,200	\$762,000			
Occupied Tenants: 13				Unoccupied Tenants: 1		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%				
Total Current Rents: \$63,100						Occupied Current Rents: \$63,100		Unoccupied Current Rents: \$0				

OPERATING STATEMENT

Income	Current		Per SF	Pro Forma		Per SF
Scheduled Base Rental Income	757,200		16.18	762,000		16.28
Expense Reimbursement Income						
Net Lease Reimbursement						
Total Reimbursement Income	\$0	0.0%	\$0.00	\$0	0.0%	\$0.00
Effective Gross Revenue	\$757,200		\$16.18	\$762,000		\$16.28

Operating Expenses	Current		Per SF	Pro Forma		Per SF
Electric	1,566		0.03	1,566		0.03
Water	12,381		0.26	12,381		0.26
Trash Removal	2,148		0.05	2,148		0.05
Repairs & Maintenance	12,000		0.26	12,000		0.26
Insurance	12,965		0.28	12,965		0.28
Real Estate Taxes	51,085		1.09	51,085		1.09
Management Fee	30,000	4.0%	0.64	30,000	3.9%	0.64
Total Expenses	\$122,145		\$2.61	\$122,145		\$2.61
Expenses as % of EGR	16.1%			16.0%		
Net Operating Income	\$635,055		\$13.57	\$639,855		\$13.67



28064 STATE
HIGHWAY 33



28064 STATE
HIGHWAY 33



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 large, multi-level structure with metal beams, pipes, and several hanging industrial lights. The lighting is dim, creating a moody atmosphere. The structure appears to be a large warehouse or a factory interior.

SECTION 2

MARKET OVERVIEW

Marcus & Millichap

OKLAHOMA CITY OKLAHOMA

Home to the state's capital, the Oklahoma City metro is situated in the central portion of the state and is composed of seven counties: Oklahoma, Grady, Canadian, Cleveland, Logan, McClain and Lincoln. The metro is expected to add 49,000 people over the next five years, resulting in the addition of 22,000 households. Three cities have local populations exceeding 95,000, including Oklahoma City, Norman and Edmond. The metro is home to the Oklahoma City Thunder NBA team and the University of Oklahoma in Norman.



GROWING ENERGY
AND ALTERNATIVE-
ENERGY INDUSTRY



DIVERSE
EMPLOYMENT
OPPORTUNITIES



POPULATION
GAINS

METROPLEX GROWTH

ECONOMY

The energy industry continues to be a major economic driver. Chesapeake Energy Corporation and Devon Energy are based locally. Other large regional employers in the energy sector include OG&E Energy and Continental Resources. A large number of jobs are attributed to the government segment. Employers include the State of Oklahoma, Tinker Air Force Base and the FAA Mike Monroney Aeronautical Center. Other major employers in the metro include MSDG Elizabethtown, LLC, INTEGRIS Health Edmond Hospital, the University of Oklahoma, World Trading Company, Inc., Artemis Management, LLC and Firehouse Subs, Inc.

POPULATION

1.4M

GROWTH 2023-2028*

3.5%

HOUSEHOLDS

567K

GROWTH 2023-2028*

3.9%

MEDIAN AGE

36.0

U.S. MEDIAN

38.7

MEDIAN
HOUSEHOLD
INCOME

\$61,200

U.S. Median

\$68,500



DEMOGRAPHICS



1,719

Total Population
Within 5 miles



\$87,264

Average Household Income
Within 5 miles



954

Employees
Within 1 mile

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Population	2	499	1,711
2023 Estimate			
Total Population	2	504	1,719
2020 Census			
Total Population	2	546	1,828
2010 Census			
Total Population	2	470	1,641
Daytime Population			
2023 Estimate	2	397	1,481
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Households	3	216	744
2023 Estimate			
Total Households	3	218	746
Average (Mean) Household Size	2.5	2.5	2.5
2020 Census			
Total Households	3	218	746
2010 Census			
Total Households	2	203	709

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2023 Estimate			
\$200,000 or More	2.2%	3.8%	4.6%
\$150,000-\$199,999	4.1%	7.2%	6.5%
\$100,000-\$149,999	16.2%	16.4%	16.3%
\$75,000-\$99,999	23.9%	21.3%	19.6%
\$50,000-\$74,999	19.2%	17.5%	18.1%
\$35,000-\$49,999	10.3%	9.4%	10.3%
\$25,000-\$34,999	10.6%	9.0%	9.5%
\$15,000-\$24,999	5.2%	8.8%	8.1%
Under \$15,000	8.3%	6.5%	7.1%
Average Household Income	\$80,075	\$86,493	\$87,264
Median Household Income	\$70,806	\$73,378	\$70,963
Per Capita Income	\$110,772	\$37,379	\$37,862
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2023 Estimate Total Population	2	504	1,719
Under 20	29.5%	25.7%	27.0%
20 to 34 Years	15.2%	12.7%	13.9%
35 to 39 Years	7.2%	6.5%	6.8%
40 to 49 Years	14.4%	14.0%	14.1%
50 to 64 Years	18.5%	22.0%	20.5%
Age 65+	15.2%	19.1%	17.8%
Median Age	38.7	43.7	41.6
Population 25+ by Education Level			
2023 Estimate Population Age 25+	1	351	1,167
Elementary (0-8)	1.2%	1.5%	1.9%
Some High School (9-11)	5.4%	5.5%	5.8%
High School Graduate (12)	31.9%	34.1%	34.2%
Some College (13-15)	25.0%	21.7%	22.6%
Associate Degree Only	13.2%	9.6%	10.5%
Bachelor's Degree Only	18.0%	19.6%	17.9%
Graduate Degree	5.3%	8.1%	7.1%
Travel Time to Work			
Average Travel Time to Work in Minutes	35.0	33.0	33.0

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