

Marcus & Millichap  
TAG INDUSTRIAL GROUP

2152 WEST INTERSTATE 20

ODESSA, TX 79763

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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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The background of the page is a photograph of an industrial building. The left side shows the interior of a large, empty warehouse with a high ceiling supported by a grid of dark steel beams. The right side shows the exterior of the building, featuring light-colored corrugated metal siding and a concrete base. A thin orange horizontal line is positioned above the main title.

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# SECTION 1

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## INVESTMENT OVERVIEW

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## OFFERING SUMMARY

- 21,102-Square-Foot Industrial Asset Situated on 10.13 Acres
  - Features Five-Ton Overhead Crane, Paint Booth, and 18' Clear Height
- 12,480-Square-Foot Covered Canopy | Ample IOS with Concrete Equipment Pads
- Highly Visible with I-20 Frontage and Dual Access from South County Road West
  - Vacancy Rate Down 90 Basis Points Since Start of 2023

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 2152 West Interstate 20 in Odessa, Texas. The subject property consists of approximately 21,102 square feet of flex warehouse space and is situated on 10.13 acres of land. The three-building asset features a five-ton overhead crane, a paint booth, a clear height of 18', 11 grade-level doors, and one dock-high ramp. Additionally, the office space covers 7,800 square feet along with a 12,480-square-foot covered canopy for additional storage. Equipped with concrete equipment pads, the property is ideal for industrial outdoor storage use with a building coverage ratio of just 5 percent. With a highly visible frontage along Interstate 20 Service Road North, the property can also be accessed directly from South County Road West.

The Odessa market contains 13.5 million square feet of industrial space heavily concentrated in the oil and gas industry. At the midway point in 2024, the vacancy rate stood at 8.1 percent. While availability is relatively high, the Odessa market is one of the few in the nation that has trended lower since the beginning of 2023, falling by 90 basis points. Despite the fall in vacancies, annual rent growth slowed to 1.3 percent in Q2, representing the lowest level since Q4 2011. At about \$13.20, the average asking price declined slightly during the second quarter. With 86,000 square feet under construction, representing less than 1 percent, vacancies will effectively be determined by demand for the foreseeable future (CoStar). Through the first six months of the year, oil prices rose by 13.8 percent to about 81.50 per barrel. If oil prices continue to stay resilient, industrial demand should hold up well in Odessa.

Located in West Texas, the Midland-Odessa metro is considered to be an energy capital as the Permian Basin is one of the biggest oil fields in the world and is home to some of the largest petroleum-producing companies. The metro consists of Martin, Midland, and Ector counties. The public sector is a top job provider, but the private sector is the economic driving force. The two largest cities are Midland with over 140,000 residents and Odessa with roughly 123,000 residents.

As the largest single source of oil and gas deposits in the United States, Odessa has long been known for its rich resources. New businesses have come to the city that have helped diversify the economy as well as reinforce the quality-of-life standards. Odessa proudly boasts world-class cultural and recreational facilities as well as healthcare and transportation often associated with larger cities. It also serves as the crucial midpoint between Fort Worth and El Paso. Lucrative financial incentives, site selection, logistics, qualified workforce, easy access to foreign markets, and low cost-of-living make it easy to do business (odessatex.com). Major industries include: medical, energy, distribution, manufacturing, and technology.

## PROPERTY DETAILS

2152 WEST INTERSTATE 20  
ODESSA, TX 79763

Number of Buildings	3
Total Square Feet	21,102
Warehouse Square Feet	13,302
Office Square Feet	7,800
Office Ratio	37%
Canopy Square Footage	12,480
Year Built	1979
Lot Size	10.13 Acres
Type of Ownership	Fee Simple
Clear Height	18'
Parking Surface	Asphalt
Building Class	C
Tenancy	Single-Tenant
Dock High Ramp	1
Grade Level Doors	11
Construction	Metal
Zoning	FD
Roof Type	Pitched Metal
Market	Midland-Odessa



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## 2152 WEST INTERSTATE 20

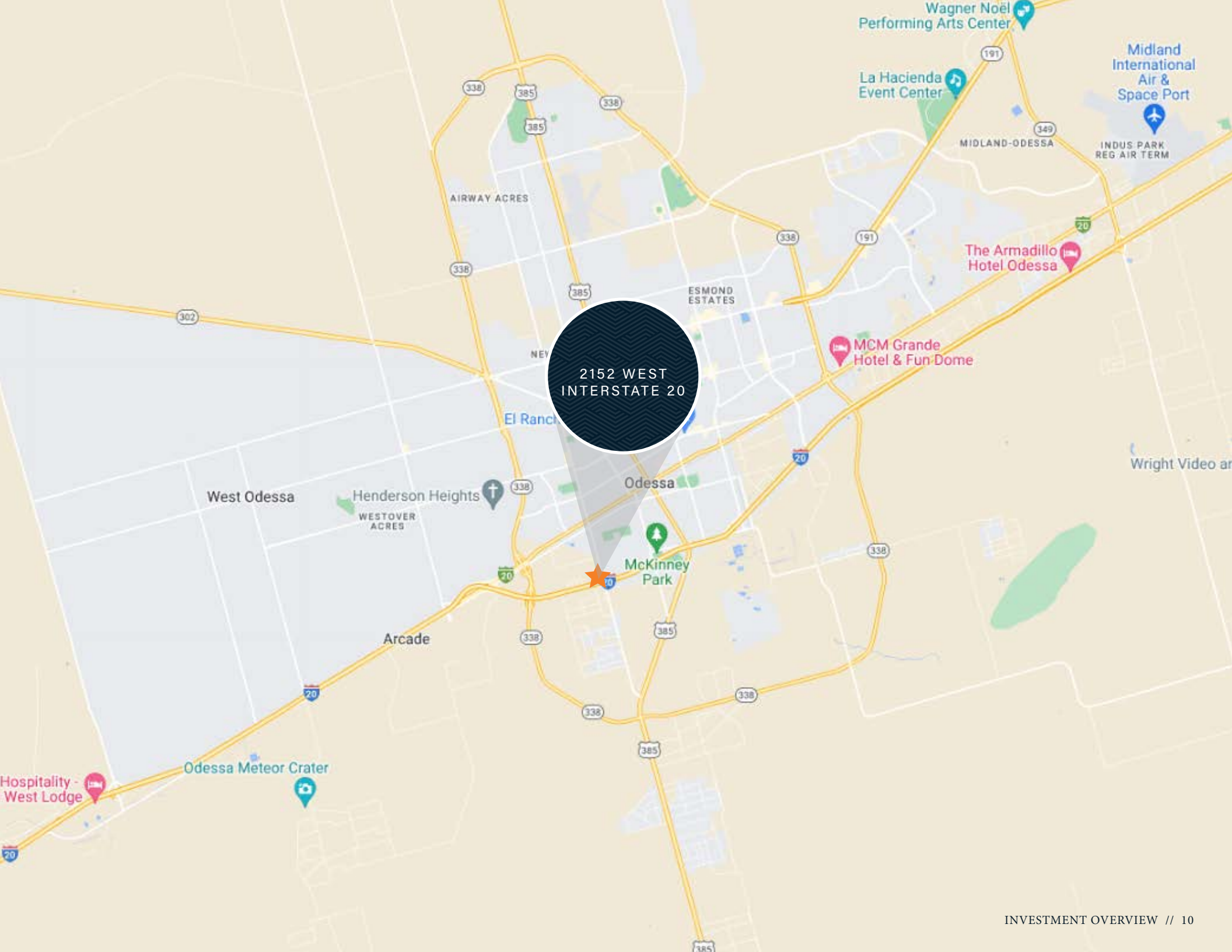
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OFFERING PRICE  
**\$3,500,000**

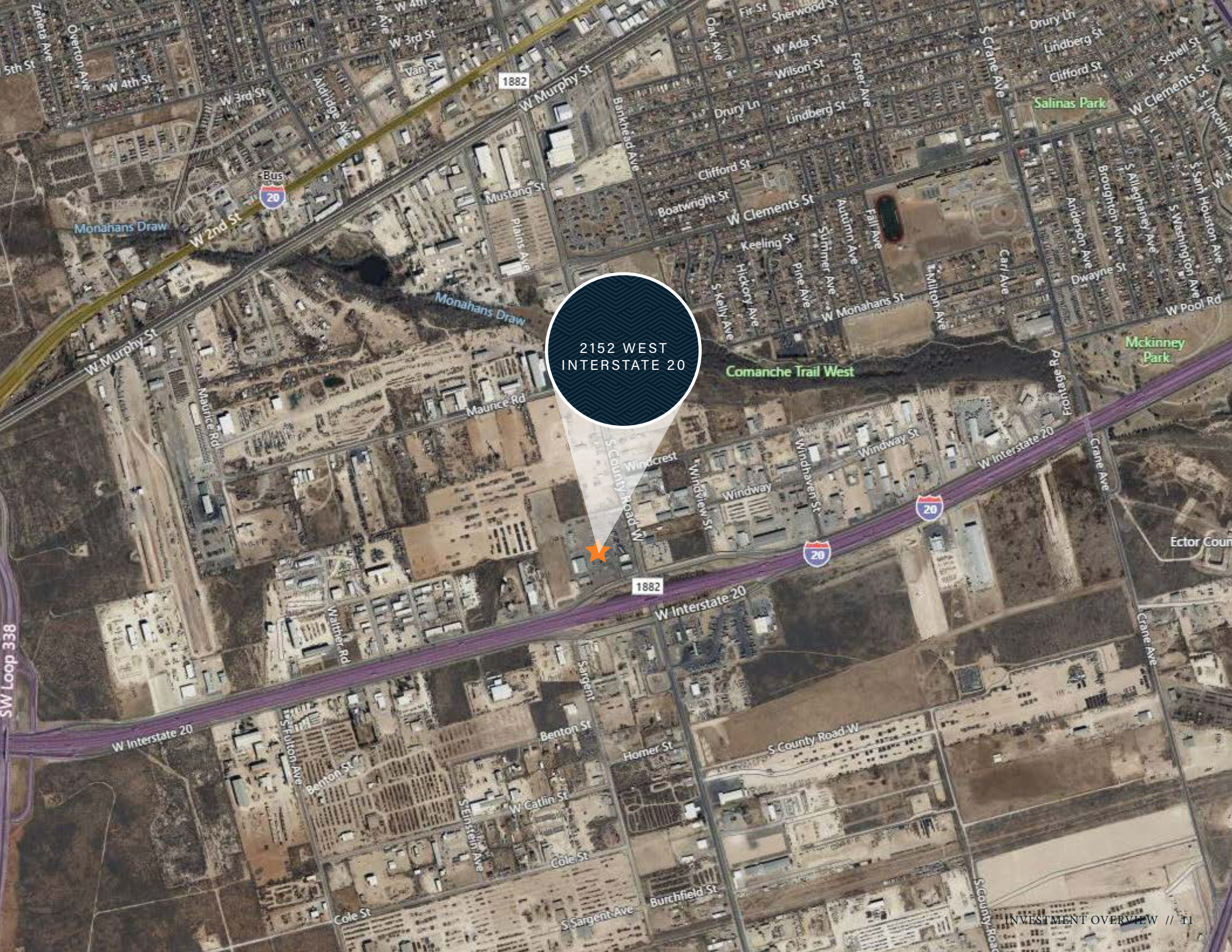
Offering Price	\$3,500,000
Price/SF	\$165.86
Total Square Feet	21,102
Tenancy	Single-Tenant
Occupancy	0.00%



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2152 WEST  
INTERSTATE 20



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INTERSTATE 20



2152 WEST  
INTERSTATE 20



## 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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# MIDLAND-ODESSA TEXAS

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Located in West Texas, the Midland-Odessa metro is considered an energy capital, as the Permian Basin is one of the biggest oil fields in the world and is home to some of the largest petroleum-producing companies. The metro consists of Martin, Midland and Ector counties. The public sector is a top job provider, but the private sector has supported recent economic growth. The two largest cities are Midland, with over 138,000 residents, and Odessa, where roughly 123,000 citizens live.



ENERGY  
HUB



FAST GROWING  
POPULATION



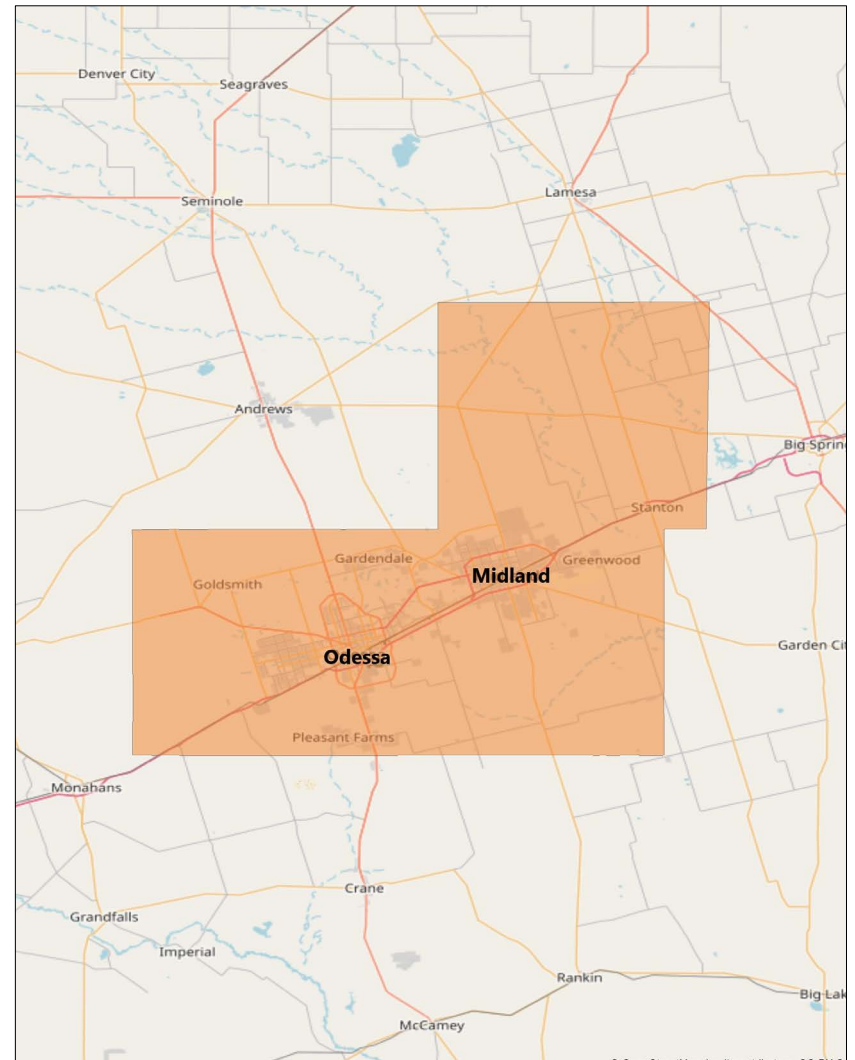
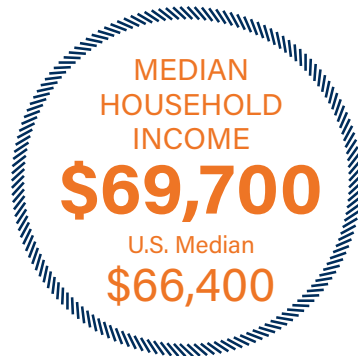
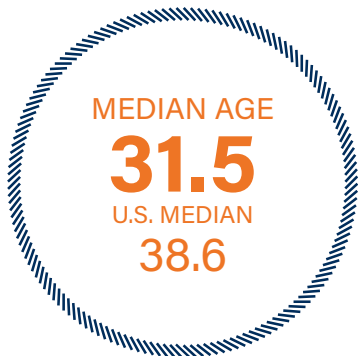
HIGHER  
EDUCATION



# METROPLEX GROWTH

## ECONOMY

The oil and energy sector drives the Midland-Odessa economy. The Permian Basin covers more than 86,000 square miles and is believed to contain as much as 46 billion barrels of oil. Petroleum powerhouses, such as ExxonMobil, Chevron and Occidental Petroleum, have major operations in the area. Odessa has become a regional distribution hub for many companies outside of the energy industry. Family Dollar has a 907,000-square-foot distribution center in Odessa. Health care centers represent some of the metro's largest employers. These facilities include the Texas Tech University Health Sciences Center and the Odessa Regional Medical Center.



## DEMOGRAPHICS



**104,250**

Total Population  
Within 5 miles



50.5%



49.5%



**\$72,548**

Average Household Income  
Within 5 miles



**57,225**

Employees  
Within 1 Mile

# DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Population	9,827	55,795	108,832
<b>2022 Estimate</b>			
Total Population	9,497	53,421	104,250
<b>2010 Census</b>			
Total Population	8,561	48,100	94,489
<b>2000 Census</b>			
Total Population	8,191	45,178	87,476
<b>Daytime Population</b>			
2022 Estimate	10,077	71,136	124,297
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Households	3,132	18,612	38,252
<b>2022 Estimate</b>			
Total Households	2,991	17,769	36,539
Average (Mean) Household Size	3.0	2.9	2.8
<b>2010 Census</b>			
Total Households	2,689	15,968	33,049
<b>2000 Census</b>			
Total Households	2,431	15,033	31,140

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2022 Estimate</b>			
\$200,000 or More	1.7%	1.9%	2.6%
\$150,000-\$199,999	3.7%	3.9%	4.5%
\$100,000-\$149,999	11.2%	12.5%	15.4%
\$75,000-\$99,999	10.7%	10.6%	12.4%
\$50,000-\$74,999	17.8%	17.7%	18.5%
\$35,000-\$49,999	15.5%	14.8%	14.7%
\$25,000-\$34,999	10.8%	11.6%	10.0%
\$15,000-\$24,999	14.3%	13.5%	11.5%
Under \$15,000	14.2%	13.4%	10.5%
Average Household Income	\$63,364	\$63,914	\$72,548
Median Household Income	\$45,423	\$46,356	\$54,422
Per Capita Income	\$20,195	\$21,486	\$25,605
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2022 Estimate Total Population	9,497	53,421	104,250
Under 20	34.9%	34.1%	33.3%
20 to 34 Years	24.1%	23.7%	23.3%
35 to 39 Years	6.8%	7.5%	7.5%
40 to 49 Years	11.0%	11.7%	11.7%
50 to 64 Years	13.2%	13.6%	14.1%
Age 65+	10.0%	9.5%	10.1%
Median Age	29.4	30.2	31.0
<b>Population 25+ by Education Level</b>			
2022 Estimate Population Age 25+	5,484	31,445	62,462
Elementary (0-8)	21.6%	17.3%	12.1%
Some High School (9-11)	17.2%	17.7%	15.3%
High School Graduate (12)	31.6%	31.6%	31.0%
Some College (13-15)	18.2%	20.1%	22.9%
Associate Degree Only	4.8%	5.0%	6.6%
Bachelor's Degree Only	4.7%	5.9%	8.6%
Graduate Degree	1.9%	2.4%	3.5%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	23.0	24.0	23.0



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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.

**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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Sales Agent/Associate's Name	License No.	Email	Phone

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

\_\_\_\_\_  
Date



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