

INDUSTRIAL BOULEVARD PORTFOLIO

MULTI-TENANT INDUSTRIAL PROPERTY IN
ROCKWALL, TEXAS

2005, 2020 Industrial Boulevard, Rockwall, TX, 75087

Marcus & Millichap
TAG INDUSTRIAL GROUP

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IN ROCKWALL, TEXAS

EXCLUSIVELY
LISTED BY

WALKER LUNSFORD

Associate
Office and Industrial Division
Dallas Office
Office 972.755.5164
Walker.Lunsford@marcusmillichap.com
License: TX 822127

DAVIS CAGLE

Partner
Office and Industrial Division
Dallas Office
Office 972.755.5230
Davis.Cagle@marcusmillichap.com
License TX: 722097

TYLER RANFT

Senior Associate
Office and Industrial Division
Austin Office
Office 512.338.7883
Tyler.Ranft@marcusmillichap.com
License TX: 732964

ADAM ABUSHAGUR

Senior Managing Director Investments
Office and Industrial Division
Dallas Office
Office 972.755.5223
Adam.Abushagur@marcusmillichap.com
License TX: 661916

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ROCKWALL, TEXAS



SECTION 1

EXECUTIVE SUMMARY

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SUMMARY OF TERMS

INTEREST OFFERED

The fee simple interest in the Industrial Boulevard Portfolio, an industrial property in Rockwall, Texas.

PROPERTY TOURS

All property tours must be arranged with the Marcus & Millichap listing agents. At no time shall the tenants, on-site management or staff be contacted without prior approval.



OFFERING SUMMARY

Address	2005, 2020 Industrial Blvd, Rockwall, TX, 75087
Offering Price	Request for Offers
Number of Suites	20
Number of Buildings	10
Total Square Feet	325,300
Year Built	1976 - 1997
Gross Additional Acres	37.5
Net Developable Acres	25.5
Lot Size	59.08 Acres

10-BUILDING, 325,300-SF INDUSTRIAL ASSET WITH PROXIMITY TO I-30



Features 20' Clear Height, 28 Drive-in Doors, 22 Dock-High Doors, & 108 Parking Spaces



Fully Leased with Short-Term Below-Market Rents | Anchored by 3PL Warehouse-Pro



325,300-Square-Foot of Leased Space with an Additional 37.5 Acres of Land for Redevelopment



Strong Submarket with Below-Average Vacancies: 1.2% Retail, 5.7% Office, & 7.5% Industrial



INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 2005 and 2020 Industrial Boulevard in Rockwall, Texas, anchored by Warehouse-Pro. The subject property consists of approximately 325,300 square feet of industrial space and is situated on 59.08 acres of land. The asset features 10 buildings, metal construction, a clear height of 16-20', 28 drive-in doors, and 22 dock-high doors. Of the 37.5 acres of undeveloped land near the corner of Justin Road and John King Boulevard, 24.8 acres are suitable for development and 12.7 acres are restricted due to a floodplain. Situated just off Interstate 30, the property is conveniently positioned near the interchanges between President George Bush Turnpike and Interstate 635.

Currently zoned for light industrial use, the undeveloped land is also designated as a Special Commercial Corridor, permitting the development of retail and office space up to 300,000 square feet. The fully leased property is half-occupied by Warehouse-Pro, a third-party logistics company that has been in business since 1976. With short-term, below-market leases in place, the property offers investors a quick turnaround value-add opportunity. Priced at about \$80 per square foot, the property has a pro forma cap rate of 7.9 percent.

The subject property is primely positioned in the Rockwall submarket. While Rockwall contains a relatively small amount of industrial, office, and retail space, the submarket boasts strong fundamentals that outperform the overall Dallas-Fort Worth (DFW) market. A significant amount of industrial space was recently delivered to the submarket, pushing the vacancy rate from 2.1 percent two years ago to 7.5 percent as of Q3 2024. Nonetheless, industrial vacancies remain below the DFW market average. While most office markets in the U.S. have been impacted hard in recent years, Rockwall continues to perform well with only a 5.7 percent vacancy rate, representing a third of the DFW level. Retail space tops the Rockwall submarket with a vacancy rate of just 1.8 percent, catching the attention of major retailers such as H-E-B and IKEA (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.

CITY REQUIRED ROAD

ROCKWALL EDC
OWNED LAND

TWO LANE
ROAD







INDUSTRIAL BOULEVARD PORTFOLIO

FORT WORTH

DALLAS

A map of the Mobile, Alabama area. A dark green box with white text 'INDUSTRIAL BOULEVARD PORTFOLIO' is positioned in the upper left. A red line with a red square at the end points from the box to a specific location on the map, near the intersection of Rockwall and Mobile City. Other labeled areas include Fate, Mobile City, Rockwall, Highland Meadows Neighborhood, and Blackland. Lake Ray Hubbard is visible on the left side.

INDUSTRIAL BOULEVARD PORTFOLIO



INDUSTRIAL BOULEVARD PORTFOLIO

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ROCKWALL, TEXAS



SECTION 2

PROPERTY DESCRIPTION

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PROPERTY DETAILS

Address	2005 and 2020 Industrial Boulevard, Rockwall, TX
Building Class	B
Zoning	LI
Number of Suites	20
Number of Buildings	10
Total Square Feet	325,300
Year Built	1976-1997
Lot Size	59.08 Acres
Construction	Metal
Tenancy	Multi Tenant
Clear Height	16'-20'
Dock High Doors	22
Grade Level Doors	28
Power (volts/amps)	400a
Roof Type	Pitched Metal Roof
Age/Condition of Roofs	1976-1997 (2020 Industrial: 2024)
Market	Tx-Dallas Fort Worth
Submarket	Rockwall
Submarket Vacancy	7.70%
Parking Surface	Concrete



INDUSTRIAL BOULEVARD PORTFOLIO



TENANT OVERVIEW



“Warehouse-Pro’s mission is more than shipping and warehousing - it’s about giving your business the space it needs to grow and expand into new markets.”

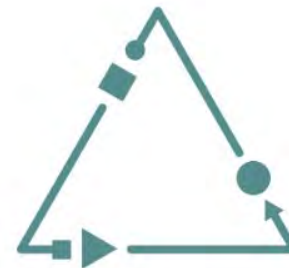
For over 40 years, Warehouse-Pro has specialized in creating lean and efficient warehousing and shipping solutions that save eCommerce businesses time and money. As a third-party logistics company, Warehouse-Pro provides businesses the space needed to grow and expand into new markets by providing excellent fulfillment services when companies don’t have the capacity. The company’s focus on reliability, accuracy, and adaptability has allowed Warehouse-Pro to cater to a wide range of businesses in a variety of industries and of all sizes. Warehouse-Pro offers a full suite of shipping and warehousing services including B2C eCommerce fulfillment, B2B retail fulfillment, subscription box fulfillment, kitting & assembly, FBA prep services, and transportation logistics.



Reliable



Accurate



Adaptable

Source: www.warehouse-pro.com



SERVICES

B2C E-COMMERCE FULFILLMENT

Order fulfillment of multiple client sales channels is the core of their business. Reliability means the client's business can flourish.

B2B RETAIL FULFILLMENT

They manage the client's retail B2B shipping compliance. Their accuracy and adaptability mean the client's retail business can expect their orders within the required guidelines.

SUBSCRIPTION BOX FULFILLMENT

Warehouse-Pro has customizable solutions to handle subscription box fulfillment that are suited to the exact needs of the client's company.

KITTING & ASSEMBLY

Warehouse-Pro will take great care to study the client's kitting project with a physical time stamp of the requested work to give the most economical quote. Warehouse-Pro can assemble, relabel and rebox any arrangement in the client's SKU list.

FBA PREP SERVICES

Warehouse-Pro knows Amazon. Their extensive experience in getting the client's products ready for Amazon means that their client can rely on them to continue growth in the FBA sales channel.

TRANSPORTATION LOGISTICS

Warehouse-Pro receives a wide array of inventory from domestic and international origins. Their transportation industry relationships allow for swift action to make any movement a reality.



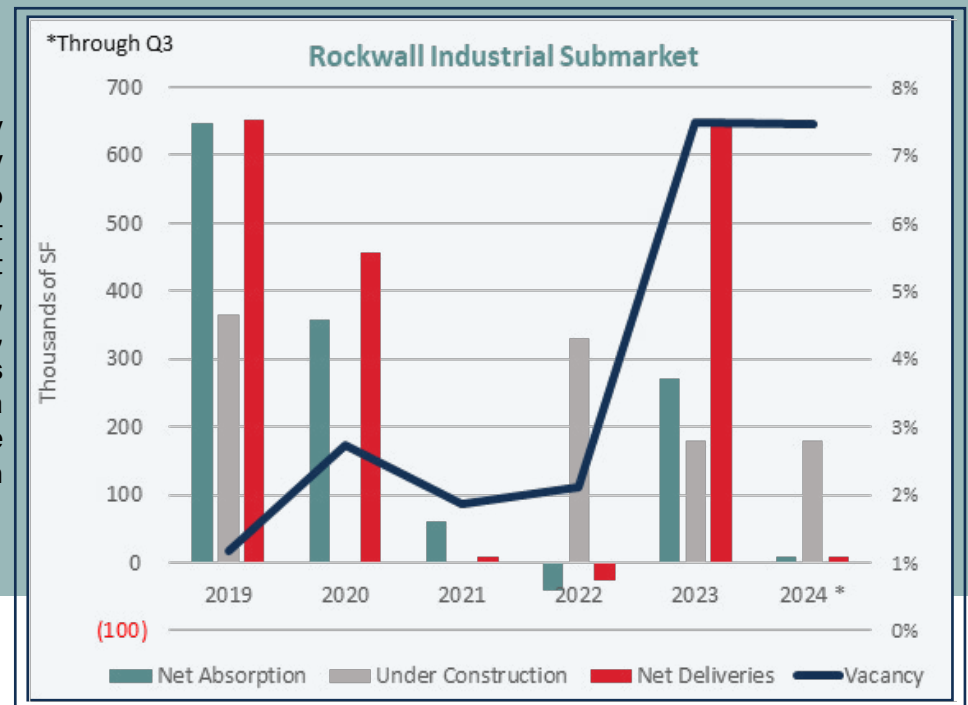
ROCKWALL DEVELOPMENT

The 37.5 acres of available land within the subject property is currently zoned for light industrial use. Of the 37.5 acres 24.8 acres are suitable for development and 12.7 acres are restricted due to a floodplain. Additionally, this land is also designated as a Special Commercial Corridor (SCC) under the city of Rockwall’s Future Land Use Plan. Under SCC, the property can accommodate development for, “commercial/retail and regional commercial/retail activity centers that are intended to support and serve the entire region.” Primary designated land uses include regional shopping centers, entertainment, retail, personal services, restaurants, corporate offices, employment, and recreation. Secondary uses (which are intended to be integrated into a larger development) include residential, open space, parks, trails, banks, service stations, and institutional/civic land (City of Rockwall).

Over the last decade, the majority of the new commercial real estate development has occurred along Interstate 30. In June 2024, H-E-B broke ground on their 131,000-square-foot supermarket at the southwest corner of Interstate 30 and South John King Boulevard, just south of the subject property (H-E-B Newsroom). Just one mile away at the corner of North Stodghill Road and Interstate 30, is the planned site of Swedish furniture giant IKEA as part of a larger mixed-use development (WFAA News). Given the proximity of Interstate 30 and these new developments in the Rockwall submarket, the subject property is prime for industrial, retail, and/or office development. The Dallas-Fort Worth market has ranked as the fastest-growing commercial real estate market in the U.S. for several years and the Rockwall submarket may be a hidden gem thanks to its strong performance.

INDUSTRIAL

At 6.7 million square feet, the Rockwall submarket contains a relatively small amount of industrial space but inventory levels have expanded quickly in recent years. In the last five years, 1.7 million square feet were added to the industrial landscape, including roughly 645,000 square feet in 2023 that pushed the vacancy rate from just 2.1 percent to a decade’s high of 7.5 percent by Q3 2024. New deliveries have since receded along with net absorption, allowing availability to plateau in 2024. Despite the high vacancy rate, Rockwall outperforms the overall Dallas-Fort Worth (DFW) market which sits at 9.5 percent. The recent increase in supply in Rockwall has contributed to a slowdown in rents but the 5.7 percent annual growth rate is more than double the pace of the Consumer Price Index, allowing landlords to keep pace with the cost of living.

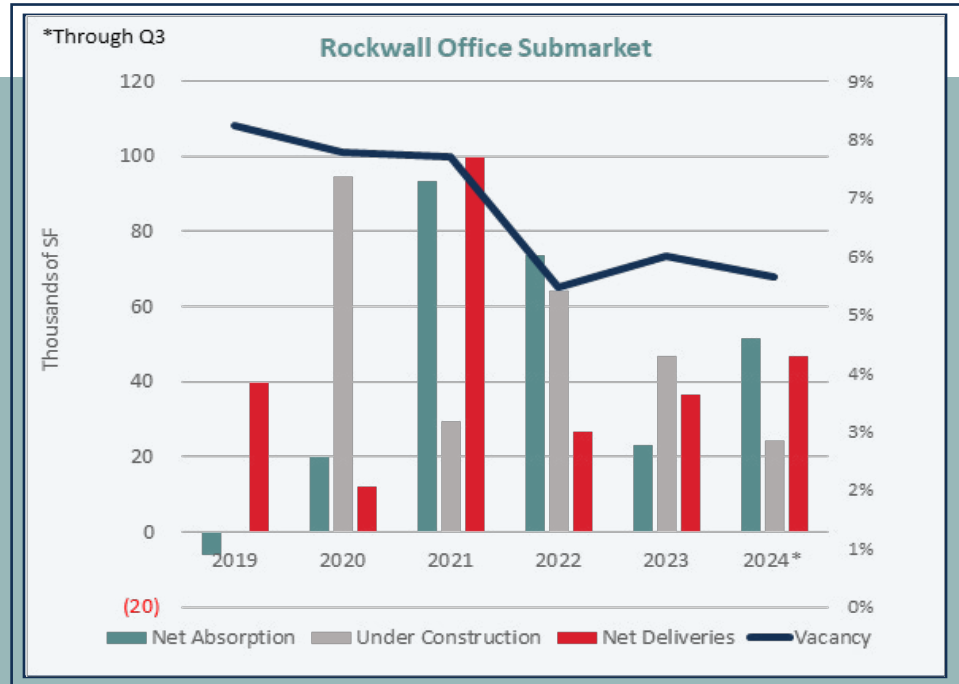


Source: Costar

ROCKWALL DEVELOPMENT

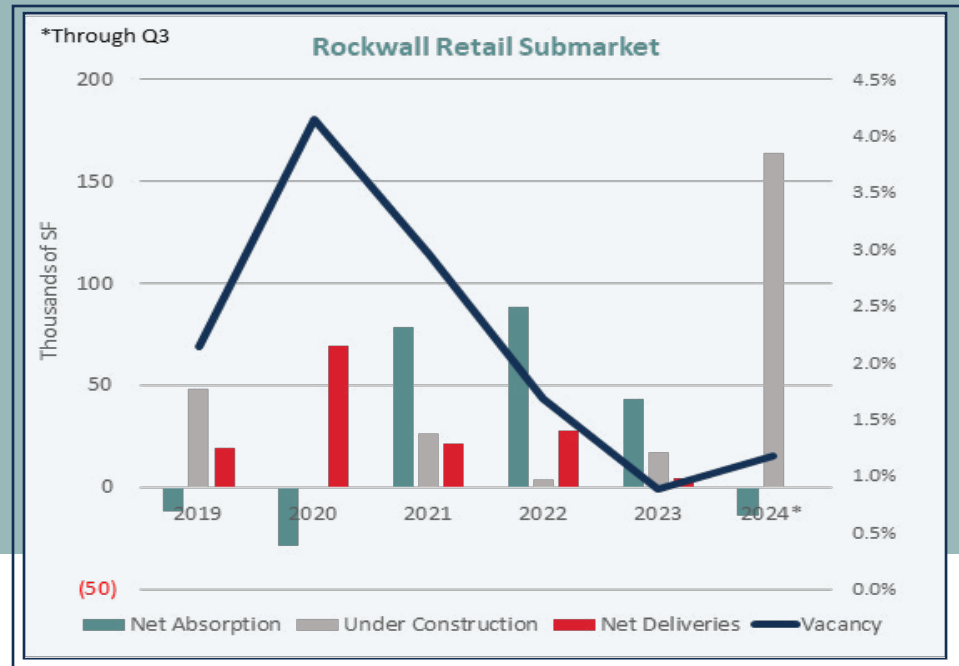
OFFICE

The national office market has been in the headlines for all the wrong reasons in 2024, as vacancy rates hit multi-decade highs. The storyline remains the same in the DFW market with vacancies at 18.0 percent in Q3 2024. However, the Rockwall office submarket stands as one of the lone exceptions in the nation featuring a vacancy rate of just 5.7 percent. Unlike the national and DFW market, office vacancies have declined over the last five years, falling by 250 basis points since 2019. Rockwall has been able to maintain a low vacancy rate not only due to positive net absorption but also a limited supply. Only 24,400 square feet of office space were under construction in Q3, representing only a 1.1 percent expansion to the 2.3 million-square-foot inventory. Despite the negative sentiment surrounding the office market, annual rent growth remained positive in Rockwall at 1.8 percent.



RETAIL

In addition to industrial and office space, Rockwall also outperforms the DFW market when it comes to retail space. Of the 4.9 million square feet of retail space, only 1.2 percent was vacant as of Q3 2024, which compares to the 4.4 percent vacancy rate across the DFW market. While availability has increased slightly in 2024 as net absorption dips into negative territory, the vacancy rate still sits 90 basis points lower than before the pandemic in 2019. As highlighted earlier, the increase in Rockwall's population has caught the attention of major retailers such as H-E-B, causing a boom in retail construction. The nearly 164,000 square feet of retail space under construction is the highest level since 2016. Rockwall's limited retail space has helped to support a historically high annual rent growth of 5.5 percent.



Source: Costar











INDUSTRIAL BOULEVARD PORTFOLIO

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SECTION 3

FINANCIAL ANALYSIS

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CASH FLOW

	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
For the Years Ending	Year 1 Dec-2025	Year 2 Dec-2026	Year 3 Dec-2027	Year 4 Dec-2028	Year 5 Dec-2029	Year 6 Dec-2030	Year 7 Dec-2031	Year 8 Dec-2032	Year 9 Dec-2033	Year 10 Dec-2034	Total
Rental Revenue											
Potential Base Rent	1,076,523	1,299,170	1,567,670	2,293,642	2,560,390	2,727,350	2,779,844	2,844,582	2,869,617	2,933,860	22,952,650
Absorption & Turnover Vacancy	-4,250	-19,773	-40,136	-105,228	0	-10,584	-57,415	-50,737	-116,181	0	-404,303
Scheduled Base Rent	1,072,273	1,279,398	1,527,534	2,188,414	2,560,390	2,716,767	2,722,429	2,793,845	2,753,436	2,933,860	22,548,346
Total Rental Revenue	1,072,273	1,279,398	1,527,534	2,188,414	2,560,390	2,716,767	2,722,429	2,793,845	2,753,436	2,933,860	22,548,346
Other Tenant Revenue											
Total Expense Recoveries	9,485	24,356	72,652	209,815	252,157	255,577	273,827	310,488	309,084	330,318	2,047,759
Total Other Tenant Revenue	9,485	24,356	72,652	209,815	252,157	255,577	273,827	310,488	309,084	330,318	2,047,759
Total Tenant Revenue	1,081,758	1,303,754	1,600,186	2,398,228	2,812,548	2,972,344	2,996,256	3,104,333	3,062,520	3,264,178	24,596,105
Potential Gross Revenue	1,081,758	1,303,754	1,600,186	2,398,228	2,812,548	2,972,344	2,996,256	3,104,333	3,062,520	3,264,178	24,596,105
Effective Gross Revenue	1,081,758	1,303,754	1,600,186	2,398,228	2,812,548	2,972,344	2,996,256	3,104,333	3,062,520	3,264,178	24,596,105
Operating Expenses											
Real Estate Taxes	107,112	109,522	111,712	113,947	116,226	118,550	120,921	123,340	125,806	128,323	1,175,459
Property Insurance	168,431	172,221	175,665	179,178	182,762	186,417	190,146	193,948	197,827	201,784	1,848,380
Total Operating Expenses	275,543	281,743	287,378	293,125	298,988	304,967	311,067	317,288	323,634	330,106	3,023,838
Net Operating Income	806,215	1,022,011	1,312,808	2,105,103	2,513,560	2,667,376	2,685,190	2,787,045	2,738,886	2,934,072	21,572,266
Leasing Costs											
Tenant Improvements	12,000	55,829	113,682	205,315	0	16,602	158,727	160,059	226,685	0	948,896
Leasing Commissions	6,498	30,233	61,562	89,090	0	8,990	85,955	86,677	98,363	0	467,369
Total Leasing Costs	18,498	86,061	175,244	294,405	0	25,592	244,682	246,736	325,047	0	1,416,265
Total Leasing & Capital Costs	18,498	86,061	175,244	294,405	0	25,592	244,682	246,736	325,047	0	1,416,265
Cash Flow Before Debt Service	787,716	935,950	1,137,565	1,810,698	2,513,560	2,641,784	2,440,508	2,540,310	2,413,839	2,934,072	20,156,001
Debt Service											
Interest											
Total Interest	1,355,442	1,355,442	1,355,442	1,344,060	1,318,005	1,289,927	1,259,669	1,227,061	1,191,924	1,154,057	12,851,029
Principal											
Total Principal	0	0	0	335,626	361,681	389,760	420,017	452,625	487,762	525,629	2,973,100
Total Debt Service	1,355,442	1,355,442	1,355,442	1,679,686	1,679,686	1,679,687	1,679,686	1,679,686	1,679,686	1,679,686	15,824,129
Cash Flow After Debt Service	-567,726	-419,492	-217,877	131,012	833,874	962,097	760,822	860,624	734,153	1,254,386	4,331,872
Cash Flow Available for Distribution	-567,726	-419,492	-217,877	131,012	833,874	962,097	760,822	860,624	734,153	1,254,386	4,331,872

ARGUS assumptions:

5,000-15,000 SF: \$8/SF/YR NNN rent, Three Months to lease up, 6% leasing commissions, \$5/SF TI

150,000+ SF: \$6.5/SF/YR NNN rent, 6 months to lease up, 6% leasing commissions, \$5/SF TI

DEBT QUOTE

LENDER TYPE:	BANK	DEBT FUND
MAX PROCEEDS:	UP TO 65% LTC	Up to 65%
TERM:	3/5 Year Options Available	3-Years
EXTENSION OPTIONS:	TBD	Two 1-Year Extension Options
AMORTIZATION:	2-Years Interest-Only Followed By A 25-Year Amortization	Interest Only During Initial Term 25-Year Amortization On Extensions
INTREST RATE AS OF 10/21/2024	7.25% - 7.75% Fixed & Floating Options Available	1-Month Term SOFR + 4.25% (9.00% Today)
LENDER FEE:	0.50 - 0.75% Origination Fee	1.00% Origination Fee 0.50% Exit Fee
RESERVES:	Holdback TI/LC and Interest Carry Required To Complete Renewals	Holdback TI/LC and Interest Carry Required To Complete Renewals
PREPAYMENT:	Flexible	18 Months Minimum Interest
RECOURSE:	Full Recourse	Non-Recourse Subject to Bad Boy Carve Outs
OTHER:	Subject to Underwriting Borrowers/ Guarantor's Financials	Subject to Underwriting of Market Occupancy & Rents
5- Year UST		
		3.95%
1- Month Term SOFR		
		3.75%



TENANT SUMMARY

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.								
ZV VENTURES LLC / AACA	2001 Suite A & B	12,500	3.8%	9/1/24	8/31/27	\$3.12	\$3,250	\$39,000	\$87,500	Sep-2027	124.36%	Modified Gross	Two \$150/Month Yearly Increases
A/C PARTS WAREHOUSE dba AERO Climate	2012	15,000	4.6%	9/1/24	8/31/27	\$3.12	\$3,900	\$46,800	\$105,000	Sep-2027	124.36%	Modified Gross	
A/C PARTS WAREHOUSE dba AERO Climate	2012	3,000	0.9%	11/1/22	10/31/25	\$4.40	\$1,100	\$13,200	\$21,000	Nov-2025	59.09%	Modified Gross	
AQURON	2009 Suite A	7,500	2.3%	9/1/21	8/31/27	\$3.68	\$2,300	\$27,600	\$52,500	Sep-2027	90.22%	Modified Gross	Two \$100/Month Yearly Increases
Alphagraphics	2009 Suite B	7,500	2.3%	8/1/24	7/31/27	\$3.84	\$2,400	\$28,800	\$52,500	Aug-2027	82.29%	Modified Gross	One Three-Year FVM Renewal Option
CK STUDIOS	2011 Suite A	7,500	2.3%	9/1/21	8/31/26	\$3.20	\$2,000	\$24,000	\$52,500	Sep-2026	118.75%	Modified Gross	
INCRESKO ASSOC. dba. SURFACE ARMOR	2005 Suite A	7,500	2.3%	6/1/23	5/31/26	\$3.92	\$2,450	\$29,400	\$52,500	Jun-2026	78.57%	Modified Gross	Two Three-Year Fixed Renewal Options at \$2650/Month and \$2950/Month
ROCKWALL MAKERSPACE INC.	2010 Suite 603 & 604	3,000	0.9%	11/1/22	10/31/25	\$5.00	\$1,250	\$15,000	\$21,000	Nov-2025	40.00%	Modified Gross	
HOOVER	2004 Suite A	10,500	3.2%	10/1/21	9/30/26	\$1.71	\$1,500	\$18,000	\$73,500	Oct-2026	308.33%	Modified Gross	
HOOVER	2004 ADDITIONAL SPACE	1,800	0.6%	4/1/23	9/30/26	\$2.00	\$300	\$3,600	\$12,600	Oct-2026	250.00%	Modified Gross	
Ident Marketing Service	2007 Suite B	7,500	2.3%	11/1/20	10/31/26	\$4.16	\$2,600	\$31,200	\$52,500	Nov-2026	68.27%	Modified Gross	One \$100/Month Yearly Increase, One \$105/Month Yearly Increase
Mitchell Acoustics Research, LLC	2005 Suite B	7,500	2.3%	4/1/22	3/31/25	\$3.68	\$2,300	\$27,600	\$52,500	Apr-2025	90.22%	Modified Gross	One Three-Year FMV Renewal Option
Randy Savage	2010 Suite 605 & 606	3,000	0.9%	9/1/24	8/30/27	\$4.40	\$1,100	\$13,200	\$21,000	Aug-2027	59.09%	Modified Gross	
SQUIRE & ASSOC. / FAB TECH-sub-leased to Rapiar & Assoc. Eng. Elect Contracts	2002	10,000	3.1%	8/1/19	7/31/29	\$3.36	\$2,800	\$33,600	\$42,480	Aug-2029	26.43%	Modified Gross	Two \$200/Month Yearly Increase, One \$130/Month Yearly Increase, 1-2 Year Fixed Renewal Option \$3540/Month
SQUIRE & ASSOC. / FAB TECH	2006	7,500	2.3%	8/1/19	7/31/29	\$3.84	\$2,400	\$28,800	\$33,900	Aug-2029	17.71%	Modified Gross	One \$100/Month Yearly Increase, One \$150/Month Yearly Increase, 1-2 Year Fixed Renewal Option at \$2825/Month
SQUIRE & ASSOC. / FAB TECH	2008 A&B	27,000	8.3%	8/1/19	7/31/29	\$1.87	\$4,200	\$50,400	\$74,280	Aug-2029	47.38%	Modified Gross	One \$300/Month, One \$225/Month, One \$375/Month, One \$525/Month Yearly Increases, 1-2 Year Fixed Option at \$6190/Month
Sterling Tea	2010 Suite 607, 608, 609,610, 611 & 612	9,000	2.8%	6/1/24	5/31/27	\$4.00	\$3,000	\$36,000	\$63,000	Jun-2027	75.00%	Modified Gross	Two \$100/Month Yearly Increases
STYLOGRAPHIC, LLC	2011 Suite B	7,500	2.3%	5/1/22	4/30/25	\$3.68	\$2,300	\$27,600	\$52,500	May-2025	90.22%	Modified Gross	Fair Market Value One-Two Year Renewal Option
BG CHEMICAL, LP	2007 Suite A	7,500	2.3%	2/1/21	1/31/27	\$4.00	\$2,500	\$30,000	\$52,500	Feb-2027	75.00%	Modified Gross	One \$100/Month Yearly Increase, One \$105/Month Yearly Increase
WAREHOUSE PRO	2020 Suite B, 2026 & 2014	163,000	50.1%	3/1/19	2/28/27	\$2.47	\$33,500	\$402,000	\$1,141,000	Mar-2027	183.83%	Modified Gross	Two \$1500/Month Yearly Increases, One Fixed Rate Renewal at \$38,000/Month
Total		325,300				\$2.85	\$77,150	\$925,800	\$2,116,260				
Occupied Tenants: 20				Unoccupied Tenants: 0		Occupied GLA: 100.00%			Unoccupied GLA: 0.00%				
Total Current Rents: \$77,150						Occupied Current Rents: \$77,150			Unoccupied Current Rents: \$0				





INDUSTRIAL BOULEVARD PORTFOLIO

MULTI-TENANT INDUSTRIAL PROPERTY IN
ROCKWALL, TEXAS



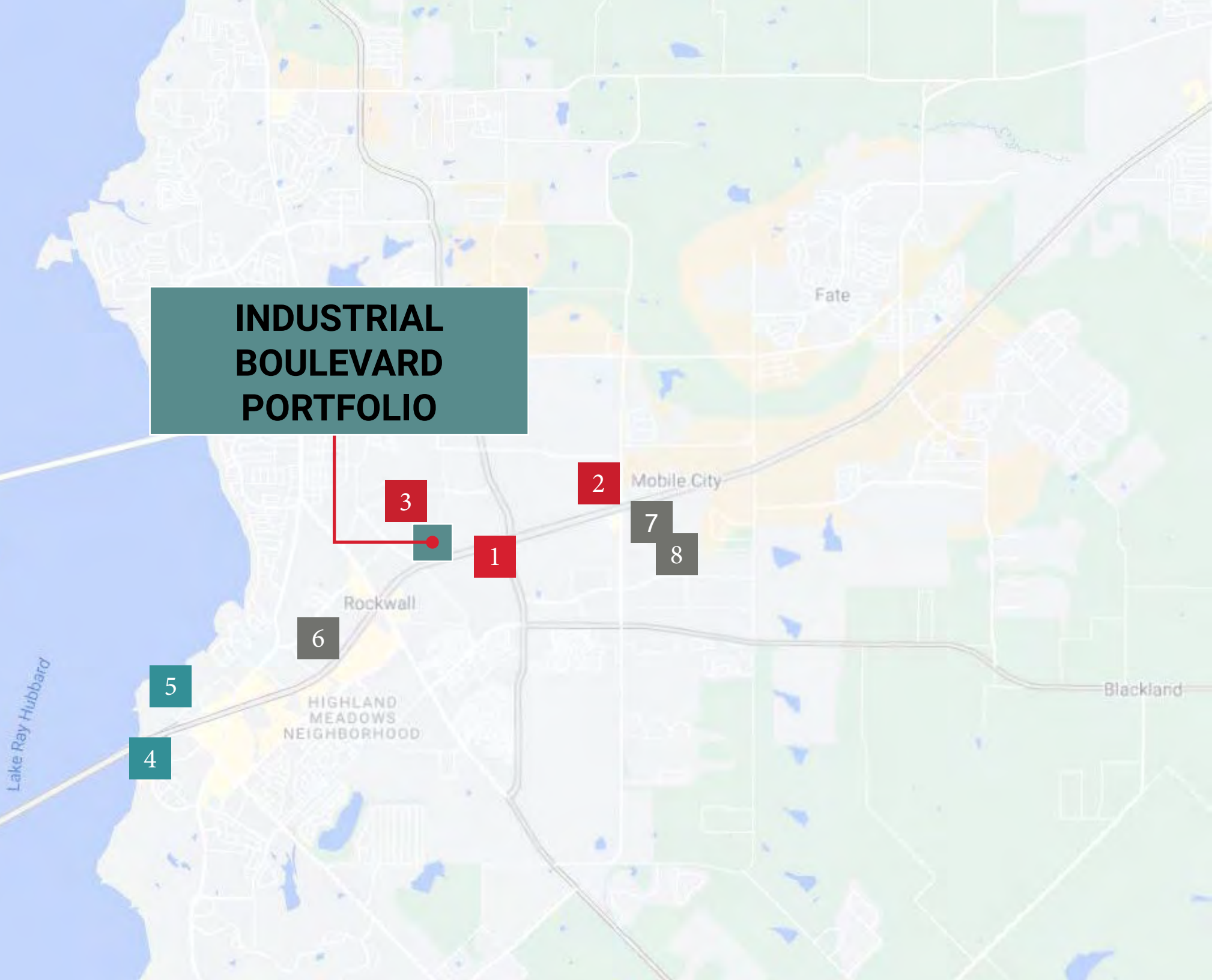
SECTION 4

MARKET OVERVIEW

Marcus & Millichap
TAG INDUSTRIAL GROUP

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2024 Marcus & Millichap. Activity ID: ZAF0060577

INDUSTRIAL BOULEVARD PORTFOLIO



DEVELOPMENTS, CITY AMENITIES, & MAJOR EMPLOYERS

Developments

- 1 H-E-B Development
- 2 IKEA Development
- 3 Amazon (Pending) Development

City Amenities

- 4 The Harbor Rockwall
- 5 Lakeside Village Golf Club

Major Employers

- 6 Rockwall High School
- 7 Lollicup USA
- 8 Pratt Industries



ROCKWALL IMPRESSIVE FUNDAMENTALS

OFFICE

Less than
25,000sf
Under Construction

5.7%
Vacancy Rate
vs. **18%**
Dallas-Fort Worth
Average

**3RD FULL-
SCALE**
Ikea DFW Location

131,000sf
H-E-B Supermarket

7.5%
Vacancy Rate
vs. **9.5%**
Dallas-Fort Worth
Average

1.2%
Vacancy Rate

5.5%
Rent Growth

INDUSTRIAL

DEVELOPMENTS

RETAIL

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Population	5,408	49,767	117,829
2023 Estimate			
Total Population	4,250	42,255	100,526
2020 Census			
Total Population	3,254	38,163	90,851
2010 Census			
Total Population	2,061	31,384	69,026
Daytime Population			
2023 Estimate	8,173	45,475	84,419

HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Households	2,316	18,079	41,106
2023 Estimate			
Total Households	1,803	15,271	34,894
Average (Mean) Household Size	2.4	2.8	2.9
2020 Census			
Total Households	1,467	13,464	30,938
2010 Census			
Total Households	736	10,729	23,359

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2023 Estimate			
\$200,000 or More	5.2%	12.0%	13.1%
\$150,000 - \$199,999	7.0%	14.7%	15.5%
\$100,000 - \$149,999	25.4%	23.6%	25.1%
\$75,000 - \$99,999	8.3%	12.0%	12.9%
\$50,000 - \$74,999	13.0%	13.3%	13.6%
\$35,000 - \$49,999	16.3%	10.4%	8.2%
\$25,000 - \$34,999	8.0%	5.2%	4.6%
\$15,000 - \$24,999	8.7%	5.1%	3.9%
Under \$15,000	8.0%	3.8%	3.1%
Average Household Income	\$93,872	\$130,565	\$136,152
Median Household Income	\$65,950	\$100,607	\$106,460
Per Capita Income	\$40,209	\$47,276	\$47,337

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2023 Estimate Total Population	4,250	42,255	100,526
Under 20	23.4%	28.0%	29.0%
Age 20 - 34	21.0%	18.0%	17.2%
Age 35 - 39	8.0%	7.7%	7.4%
Age 40 - 49	13.9%	14.7%	14.7%
Age 50 - 64	17.6%	18.3%	18.9%
Age 65+	16.2%	13.4%	12.8%
Median Age	38.5	37.7%	37.6%

Population 25+ by Educational Level			
2023 Estimate Population Age 25+	2,975	27,971	65,586
Elementary (0-8)	4.3%	3.6%	2.7%
Some High School (9-11)	6.3%	3.9%	3.7%
High School Graduate (12)	22.2%	18.5%	19.4%
Some College (13-15)	22.2%	24.2%	23.7%
Associate Degree Only	10.9%	8.7%	8.7%
Bachelors Degree Only	20.7%	25.7%	27.1%
Graduate Degree	13.3%	15.4%	14.6%

Source: Marcus & Millichap Research Services



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.

MARCUS & MILLICHAP	9002994	TIM.SPECK@MARCUSMILLICHAP.COM	972-755-5200
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
TIM A. SPECK	432723	TIM.SPECK@MARCUSMILLICHAP.COM	972-755-5200
Designated Broker of Firm	License No.	Email	Phone
TIM A. SPECK	432723	TIM.SPECK@MARCUSMILLICHAP.COM	972-755-5200
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
ADAM ABUSHAGUR	661916	ADAM.ABUSHAGUR@MARCUSMILLICHAP.COM	972-755-5223
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date



INDUSTRIAL BOULEVARD PORTFOLIO

Marcus & Millichap
TAG INDUSTRIAL GROUP

EXCLUSIVELY LISTED BY

WALKER LUNSFORD

Associate

Office and Industrial Division

Dallas Office

Office 972.755.5164

Walker.Lunsford@marcusmillichap.com

License: TX 822127

DAVIS CAGLE

Partner

Office and Industrial Division

Dallas Office

Office 972.755.5230

Davis.Cagle@marcusmillichap.com

License TX: 722097

TYLER RANFT

Senior Associate

Office and Industrial Division

Austin Office

Office 512.338.7883

Tyler.Ranft@marcusmillichap.com

License TX: 732964

ADAM ABUSHAGUR

Senior Managing Director Investments

Office and Industrial Division

Dallas Office

Office 972.755.5223

Adam.Abushagur@marcusmillichap.com

License TX: 661916

Marcus & Millichap
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