

Marcus & Millichap  
TAG INDUSTRIAL GROUP

# BLUE DIAMOND REMODELING

## 237 BENELLI DRIVE

HUTTO, TX 78634



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Austin, Texas 78711-2188  
(512) 936-3000

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TAG INDUSTRIAL GROUP

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BLUE DIAMOND REMODELING  
237 BENELLI DRIVE  
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## MARKET OVERVIEW

### SECTION 2

Market Analysis • Demographic Analysis



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 lamps. The lighting is dim, creating a moody atmosphere. The structure appears to be a factory or a large warehouse with complex piping and structural elements.

## SECTION 1

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### INVESTMENT OVERVIEW

Marcus & Millichap



## OFFERING SUMMARY

- 12,720-Square-Foot High-Quality Industrial Asset Situated on 1.5 Acres
- 2021 Metal Construction Featuring 24' Clear Height, Four Overhead Doors, Three-Phase Power, and Wet Sprinklers
  - Located in Prime New Industrial Pocket Just South of U.S. 79, Between Highway 130 and I-35
  - Leased Through January 2028 to General Contractor Blue Diamond, in Business for Over 30 Years
  - High-Growth Submarket, Home to Samsung's New 2.8 Million-Square-Foot Factory

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 237 Benelli Drive in Hutto, Texas, leased to Blue Diamond M.E.P & Company. The subject property consists of approximately 12,800 square feet of warehouse space and is situated on 1.5 acres of land. Delivered in 2021, the single-tenant asset features a clear height of 24', four grade-level doors, three-phase power, metal construction, two HVAC units, wet sprinklers, and 20 parking spaces. Located along U.S. Route 79 in a newly developed industrial pocket, the property is conveniently situated between State Highway 130 and Interstate 35. Leased through January 2028 at \$14.25 per square foot with annual rent escalations of 3.51 percent, the tenant has two five-year renewal options. In business for more than 30 years, Blue Diamond M.E.P is a family-owned company that offers full-service mechanical, electrical, and plumbing contracting services.

The subject property is positioned within Round Rock, a relatively small industrial submarket with 9.9 million square feet of space. In 2024, Round Rock experienced a record amount of new supply, with 1.2 million square feet in net deliveries. Demand nearly matched supply with nearly 1.1 million square feet of net absorption. The vacancy rate in 2024 ticked up only 50 basis points to 12.0 percent. The level of availability put pressure on annual rent growth, which decelerated from 6.5 percent in 2023 to -0.9 percent last year, representing the first annual contraction since 2010. In 2025, net deliveries will quickly set a new high with the completion of the 2.8 million-square-foot Samsung semiconductor plant in Q1 (CoStar).

With a population of over 2.35 million residents, the population of Metro Austin has grown significantly in recent decades along with economic growth. Known as the home of South by Southwest, the Austin-Round Rock metro covers about 4,225 square miles and consists of five counties in central Texas: Travis, Williamson, Hays, Caldwell, and Bastrop. Austin's population of 964,177 people makes Travis the most populous county in the metro. Employment gains in the tech sector have contributed significantly to the metro's recent population and median household income growth. Tesla's newly constructed Gigafactory is expected to generate at least 5,000 jobs, supporting future relocations and increased demand for housing. The government is a significant driver in the local economy as Austin is the state capital and home to an IRS regional processing center as well as military bases. Located within a border state, the metro benefits significantly from international trade agreements with Mexico.



# PROPERTY DETAILS

## BLUE DIAMOND REMODELING, 237 BENELLI DRIVE, HUTTO, TX 78634

Number of Suites	1
Number of Buildings	1
Total Square Feet	12,720 SF
Warehouse Square Feet	9,926 SF
Office Square Feet	2,794 SF
Office Ratio	21.97%
Year Built	2021
Lot Size	1.50 Acres
Clear Height	24'
Parking Spaces	20
Parking Surface	Asphalt
Building Class	B
Tenancy	Single-Tenant
Grade Level Doors	4
Construction	Metal
Power	3p
Zoning	Commercial
Roof Type	Metal
Age/Condition of Roofs	New
HVAC Units	2
Age/Condition of HVAC	New
Sprinklers	Wet
Market	TX-Austin
Submarket	Hutto, TX 78634 (2 Mile Radius)
Market Vacancy	5.90%



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OFFERING HIGHLIGHTS

BLUE DIAMOND REMODELING

237 BENELLI DRIVE, HUTTO, TX 78634

OFFERING PRICE	CAP RATE	PRO FORMA CAP RATE
\$3,150,000	5.48%	5.68%
Offering Price	\$3,150,000	
Cap Rate	5.48%	
Pro Forma Cap Rate	5.68%	
Price/SF	\$247.64	
Total Square Feet	12,720	
Rental Rate	\$14.25	
Lease Type	Triple-Net (NNN)	
Lease Term	6 Years	
Rental Increases	Please See Rent Schedule On Next Page	
Tenancy	Single	
Occupancy	100.00%	

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## RENT SCHEDULE

YEAR	RENT	NOTES
2026	\$187,620	
2027	\$193,980	
2028	\$200,340	First Renewal Option
2029	\$206,700	
2030	\$213,060	
2031	\$219,420	
2032	\$225,780	
2033	\$232,140	Second Renewal Option
2034	\$238,500	
2035	\$244,860	
2036	\$251,220	
2037	\$257,580	Carried Through Jan 2038

## RENT ROLL

			%			Annual			Pro Forma				Renewal Options
Tenant Name	Suite	Square Feet	Bldg Share	Lease Dates		Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Rent Per Year	Changes on	Rent Increase	Lease Type	and Option Year Rental Information
Blue Diamond M.E.P & Co.	101	12,720	100.0%	10/1/21	1/31/28	\$14.25	\$15,105	\$181,260	\$187,620	Feb-2026	3.51%	NNN	Two 5-Year Renewal Options (See Rent Schedule)
Total		12,720				\$14.25	\$15,105	\$181,260	\$187,620				
Occupied Tenants: 1				Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%					
Total Current Rents: \$15,105					Occupied Current Rents: \$15,105		Unoccupied Current Rents: \$0						



## OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	181,260	14.25	187,620	14.75
Expense Reimbursement Income				
Net Lease Reimbursement				
Insurance	10,969	0.86	10,969	0.86
Real Estate Taxes	41,992	3.30	41,992	3.30
Total Reimbursement Income	\$59,103	87.1%	\$59,103	87.1%
Effective Gross Revenue	\$240,363	\$18.90	\$246,723	\$19.40

Operating Expenses	Current	Per SF	Pro Forma	Per SF
Insurance	10,969	0.86	10,969	0.86
Real Estate Taxes	41,992	3.30	41,992	3.30
Total Expenses	\$67,821	\$5.33	\$67,821	\$5.33
Expenses as % of EGR	28.2%		27.5%	
Net Operating Income	\$172,542	\$13.56	\$178,902	\$14.06







237 BENELLI  
DRIVE

ERLING







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## TENANT SUMMARY

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“Guarding Your Comfort.”

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TENANT  
Blue Diamond M.E.P & Company

HEADQUARTERS  
Hutto, TX

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[www.bluediamondmep.com](http://www.bluediamondmep.com)



Blue Diamond M.E.P is a family-owned full-service mechanical, electrical, and plumbing (m.e.p) contractor serving the Austin metro area. In business for more than 30 years, the company serves residential and commercial clients. Blue Diamond M.E.P offers a variety of mechanical services such as HVAC, fire protection, and under-floor air distribution. Electrical services include everything from ceiling fan installation and landscape lighting to electrical safety inspections and tankless water heaters. As a general plumbing contractor, Blue Diamond M.E.P has the capability of repairing frozen pipes, sewer system backups, fountains, and other water features. Blue Diamond M.E.P has two sister companies, Exotic Stone Works, a granite and marble yard offering fabrication and installation services, and Diamond Millworks, a full-service woodshop specializing in cabinetry for residential and commercial clients. Diamond Millworks office is also located at the subject property (Blue Diamond).

## 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 2024



National platform operating  
within the firm's  
brokerage offices



\$86.3 billion total  
national volume  
in 2024



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-toned photograph of an industrial interior. It features a complex network of steel beams, girders, and pipes. Several large, dome-shaped industrial lights are visible, hanging from the ceiling. The overall atmosphere is gritty and industrial.

## SECTION 2

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### MARKET OVERVIEW

Marcus & Millichap

# AUSTIN TEXAS

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Known as the home of South by Southwest, the Austin-Round Rock metro covers about 4,225 square miles and consists of five counties in central Texas: Travis, Williamson, Hays, Caldwell and Bastrop. The population of the metro increased significantly in recent decades and now exceeds 2.4 million residents. Travis County holds more than half of the metro's population and is home to Austin — the capital of Texas with a population of 1.1 million people. Employment gains in the tech sector have contributed significantly to the metro's recent population and median household income growth. Tesla recently constructed a massive Gigafactory in the city that is expected to eventually employ 20,000 workers, supporting future relocations and increased demand for housing.



MAJOR TECHNOLOGY  
PRESENCE



STRONG  
POPULATION GAINS



EMPLOYMENT  
GROWTH



## METROPLEX GROWTH

### ECONOMY

Housed in a border state, Austin benefits from international trade agreements. The government is a significant driver in the local economy as Austin is the state capital and home to an IRS regional processing center, as well as military bases. The metro is a vibrant technology hub with industries that include semiconductor and related equipment manufacturing, along with computer and software development. High-tech firms with local operations include Meta, Apple, Tesla, Oracle, and Amazon.



**5%**  
MANUFACTURING



**21%**  
PROFESSIONAL AND  
BUSINESS SERVICES



**15%**  
GOVERNMENT



**11%**  
LEISURE AND HOSPITALITY



**6%**  
FINANCIAL  
ACTIVITIES



**16%**  
TRADE, TRANSPORTATION,  
AND UTILITIES



**6%**  
CONSTRUCTION



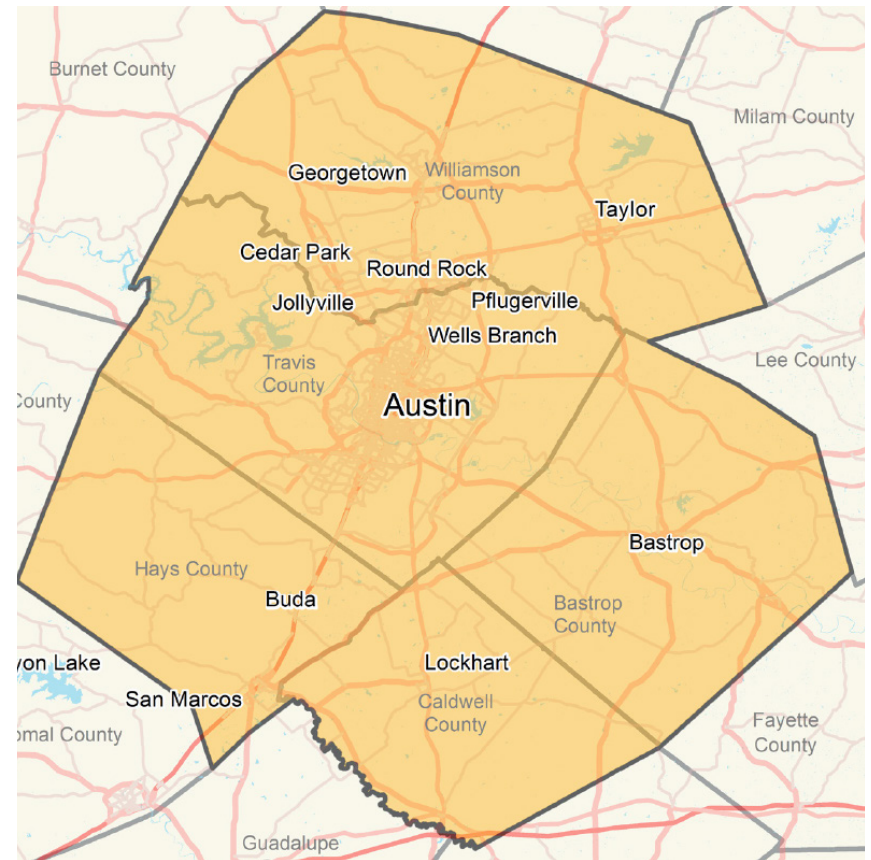
**11%**  
EDUCATION AND  
HEALTH SERVICES



**4%**  
INFORMATION



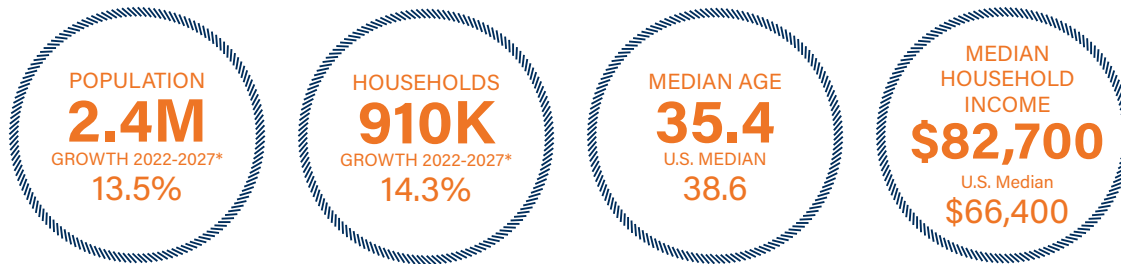
**4%**  
OTHER SERVICES



## METROPLEX GROWTH

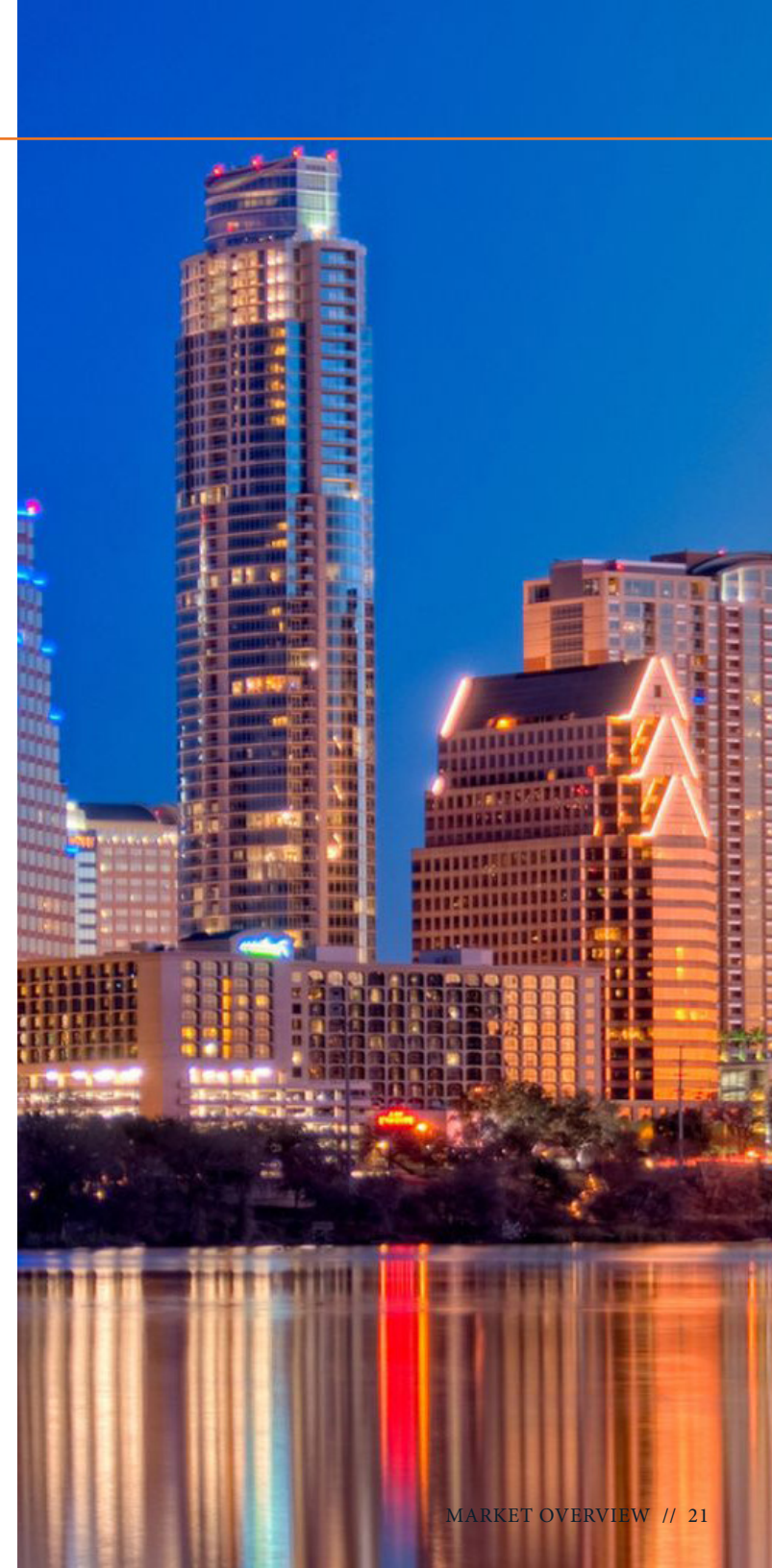
### DEMOGRAPHICS

The metro is expected to add nearly 324,000 people through 2027, resulting in the formation of roughly 130,100 households and generating housing demand. Rising home prices contribute to a lower rate of homeownership, aiding the existing renter pool. The local population of ages 25 and older includes 43 percent of bachelor's degree holders, of which 16 percent have earned a graduate or professional degree.



### QUALITY OF LIFE

The region contains lakes, hills, trails, an eclectic arts community, theaters, museums, bookstores, a vibrant live music scene and a favorable climate. The metro is known as “The Live Music Capital of the World” and hosts the South by Southwest festival. The University of Texas has nationally-ranked programs in football, basketball, baseball, swimming, volleyball, and track and field. In addition, the metro is home to Austin FC. The MLS franchise plays at Q2 Stadium, a new venue in north central Austin with a capacity of 20,500. Cultural institutions include the Elisabet Ney Museum, the Austin Symphony Orchestra, the Andrea Ariel Dance Theatre, and the O. Henry Museum. Austin is also home to the Texas Memorial Museum, the Contemporary Austin, and the Paramount Theatre.





## DEMOGRAPHICS



182,470

Total Population  
Within 5 Miles



49.6%



50.4%



\$119,900

Average Household Income  
Within 5 Miles



122,945

Employees  
Within 1 Mile

## DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2028 Projection</b>			
Total Population	2,624	79,340	205,767
<b>2023 Estimate</b>			
Total Population	2,426	69,644	182,470
<b>2020 Census</b>			
Total Population	2,517	66,005	169,615
<b>2010 Census</b>			
Total Population	753	38,660	110,355
<b>Daytime Population</b>			
2023 Estimate	2,190	49,520	137,215
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2028 Projection</b>			
Total Households	924	26,567	71,299
<b>2023 Estimate</b>			
Total Households	851	23,265	63,104
Average (Mean) Household Size	2.9	3.0	2.9
<b>2020 Census</b>			
Total Households	811	21,266	58,094
<b>2010 Census</b>			
Total Households	252	12,409	36,851

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2023 Estimate</b>			
\$200,000 or More	22.0%	14.1%	9.6%
\$150,000-\$199,999	18.4%	14.6%	12.0%
\$100,000-\$149,999	28.8%	28.1%	26.1%
\$75,000-\$99,999	11.0%	15.9%	17.0%
\$50,000-\$74,999	9.4%	13.5%	15.7%
\$35,000-\$49,999	4.8%	6.5%	8.7%
\$25,000-\$34,999	2.6%	2.9%	4.6%
\$15,000-\$24,999	1.1%	2.1%	3.6%
Under \$15,000	1.9%	2.1%	2.8%
Average Household Income	\$164,181	\$137,880	\$119,900
Median Household Income	\$132,892	\$110,522	\$96,492
Per Capita Income	\$57,570	\$46,076	\$41,497
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2023 Estimate Total Population	2,426	69,644	182,470
Under 20	29.1%	31.3%	30.3%
20 to 34 Years	19.1%	19.1%	20.6%
35 to 39 Years	9.3%	10.1%	10.0%
40 to 49 Years	17.0%	17.1%	16.8%
50 to 64 Years	18.6%	15.4%	14.8%
Age 65+	6.9%	6.9%	7.4%
Median Age	36.0	34.7	34.5
<b>Population 25+ by Education Level</b>			
2023 Estimate Population Age 25+	1,591	44,335	117,432
Elementary (0-8)	1.5%	2.2%	3.1%
Some High School (9-11)	1.4%	2.4%	3.1%
High School Graduate (12)	22.5%	22.1%	23.2%
Some College (13-15)	19.4%	22.5%	23.5%
Associate Degree Only	7.7%	8.9%	9.3%
Bachelor's Degree Only	30.6%	28.8%	26.5%
Graduate Degree	16.8%	13.1%	11.2%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	30.0	31.0	29.0





## 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:

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- 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.

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**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.

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**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.

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

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

\_\_\_\_\_  
Date





# BLUE DIAMOND REMODELING

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