

Marcus & Millichap
TAG INDUSTRIAL GROUP

M&D DISTRIBUTORS
7902 FARM TO MARKET 1960 BYPASS ROAD WEST
HUMBLE, TX 77338

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Texas Real Estate Commission
P.O. Box 12188
Austin, Texas 78711-2188
(512) 936-3000

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PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

Marcus & Millichap
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www.marcusmillichap.com

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HUMBLE, TX 77338

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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 features a complex network of steel beams, girders, and pipes. Several large, white, dome-shaped industrial lights are suspended from the ceiling. In the lower-left corner, a large, closed industrial door with horizontal panels is visible. The overall atmosphere is one of a modern, functional industrial space.

SECTION 1

INVESTMENT OVERVIEW

Marcus & Millichap

OFFERING SUMMARY

- Delivered in 2010, Single-Tenant, 54,100-Square-Foot Industrial Asset on 5.05 Acres
- Features 28' Clear Height, 18 Dock Doors, Four Drive-ins, and Proximity to Bush International Airport and I-69
 - Leased to M&D Distributors Since 2012 and Expiring in 2028, Providing Core Investment Opportunity
- Established in 1943, M&D Leads in Remanufacturing and Parts Distribution for Aftermarket Diesel Industry
 - Located in Desirable North Hardy Submarket with 2024 Vacancy Rate Down 4.0 Percentage Points

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 7902 Farm to Market 1960 Bypass Road West in Humble, Texas, leased to M&D Distributors. The subject property consists of approximately 54,100 square feet of specialized industrial space and is situated on 5.05 acres of land. Delivered in 2010, the single-tenant asset features tilt wall construction, a clear height of 28', 18 dock-high doors, four drive-in doors, three-phase heavy power with 800 amps and 480 volts, 13 HVAC units, and 63 parking spaces. Located next to George Bush International Airport, the asset has proximity to Interstate 69 and the Hardy Toll Road. M&D Distributors began its triple-net lease at the property in 2012, demonstrating long-term stability and the probability of a five-year renewal when the agreement expires in December 2028. Established in 1943, M&D Distributors is the leader in remanufacturing and parts distribution for the aftermarket diesel industry.

The property is located in the massive North Hardy Toll Road submarket, containing 50.3 million square feet of industrial space. Over the last decade, the local inventory has grown considerably, rising by 39 percent as the area's population has increased. In 2024, the North Hardy Toll Road experienced its highest industrial demand on record, absorbing 3.0 million square feet despite the bankruptcy of Conn's Homeplus and the closure of its 660,000-square-foot warehouse. With demand exceeding the 1.0 million square feet of new supply, the vacancies dropped by 4.0 percentage points to a near national average rate of 6.6 percent. Despite availability tightening, annual rent growth in North Hardy Toll Road decelerated from 5.1 percent to 0.7 percent. At the start of 2025, about 736,000 square feet of industrial space were under construction, representing 1.5 percent of inventory and suggesting more supply pressure on rents and vacancies in the near term (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

7902 FARM TO MARKET 1960 BYPASS ROAD WEST, HUMBLE, TX 77338

Number of Suites	1
Number of Buildings	1
Total Square Feet	54,100 SF
Year Built	2010
Lot Size	5.05 Acres
Type of Ownership	Fee Simple
Clear Height	28'
Parking Spaces	63
Parking Surface	Concrete
Building Class	A
Tenancy	Single
Dock-High Doors	18
Grade Level Doors	4
Drive-In Doors	4
Construction	Tilt Wall
Power	800a/480v 3p
Zoning	None
Roof Type	Bitumen
HVAC Units	13
Sprinklers	ESFR
Market	TX-Houston MSA
Submarket	North Hardy Toll Road
Market Vacancy	6.80%



This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express 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. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services of Nevada, Inc. © 2025 Marcus & Millichap. All rights reserved. (Activity ID: ZAG0060042)



OFFERING HIGHLIGHTS

7902 FARM TO MARKET 1960 BYPASS ROAD WEST

HUMBLE, TX 77338

OFFERING PRICE	CAP RATE	PRO FORMA CAP RATE
\$7,500,000	6.55%	6.68%
Offering Price	\$7,500,000	
Cap Rate	6.55%	
Pro Forma Cap Rate	6.68%	
Price/SF	\$138.63	
Total Square Feet	54,100	
Rental Rate	\$10.07	
Lease Type	Triple-Net (NNN)	
Lease Term	Four Years	
Rental Increases	Various	
Tenancy	Single	
Occupancy	100.00%	

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RENT ROLL

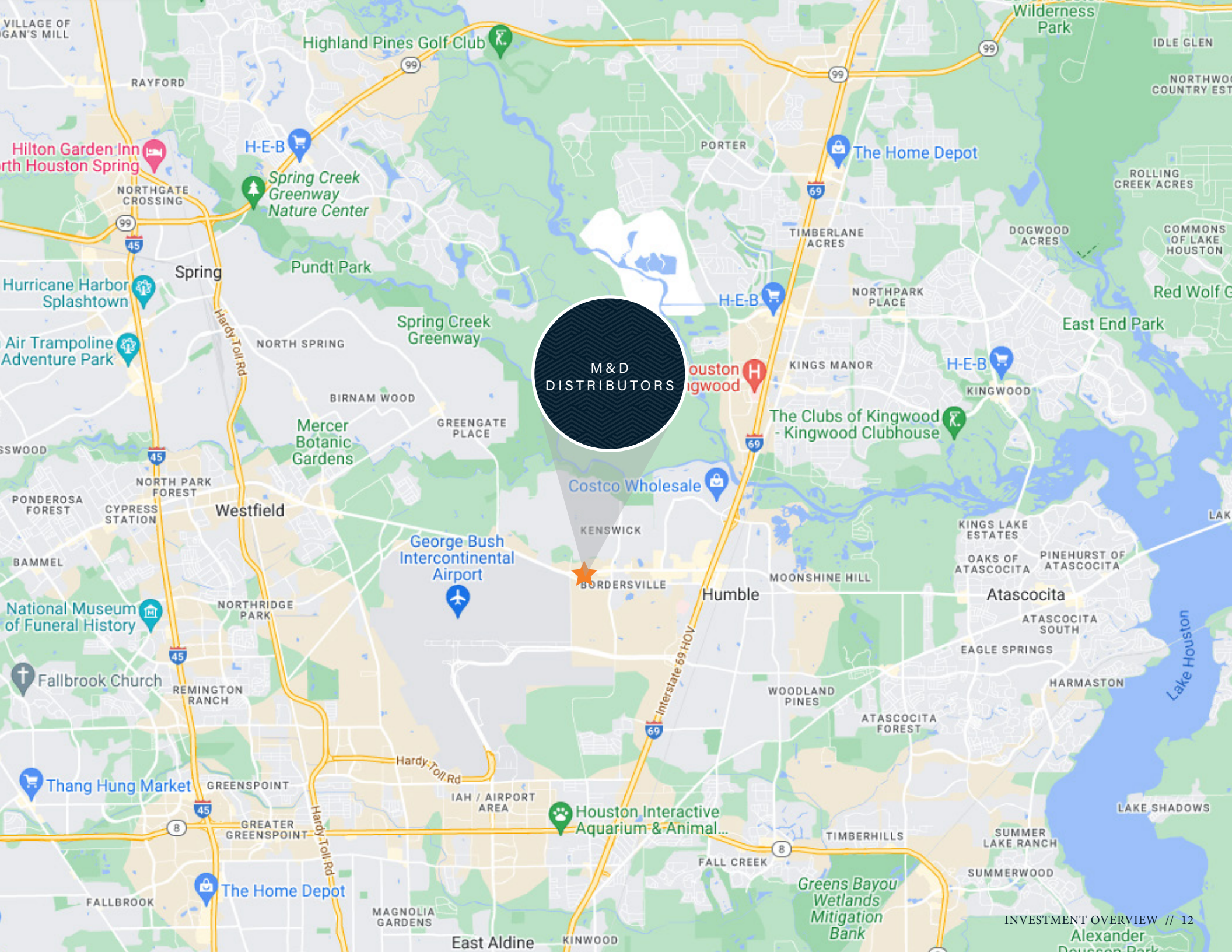
Tenant Name	Suite	Square Feet	%	Lease Dates		Annual	Total Rent Per Month	Total Rent Per Year	Pro Form	Changes on	Rent Increase	Lease Type	Renewal Options
			Bldg Share	Comm.	Exp.	Rent per Sq. Ft.			Rent Per Year				Rent Per Year
M&D Distributors	100	54,100	100.0%	1/1/12	12/31/28	\$10.07	\$45,400	\$544,800	\$554,400	Jan-2026	1.76%	NNN	Five (5) One-Year Renewal Options at 1.875% Increase
Total		54,100				\$10.07	\$45,400	\$544,800	\$554,400				
Occupied Tenants: 1				Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%					
Total Current Rents: \$45,400						Occupied Current Rents: \$45,400		Unoccupied Current Rents: \$0					

Notes: Tenant is not responsible for repairs that expend more than \$5,000 for a single repair or \$15,000 for cumulative total maintenance Tenant is not responsible for Management Fee.

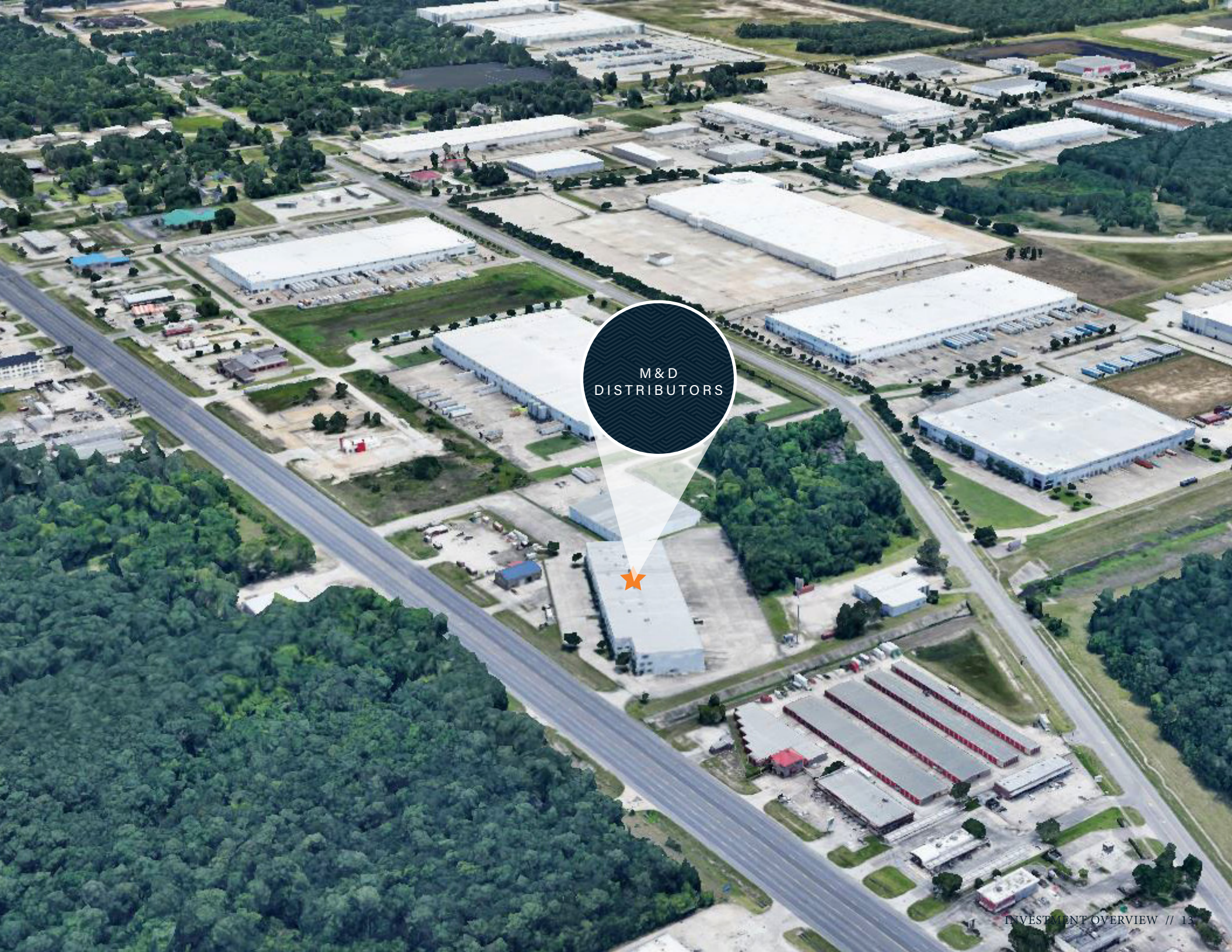
OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	544,800	10.07	554,400	10.25
Expense Reimbursement Income				
Net Lease Reimbursement				
Insurance	70,000	1.29	70,000	1.29
Real Estate Taxes	154,208	2.85	154,208	2.85
Total Reimbursement Income	\$224,208	80.8%	\$224,208	80.8%
Effective Gross Revenue	\$769,008	\$14.21	\$778,608	\$14.39

Operating Expenses	Current	Per SF	Pro Forma	Per SF
Insurance	70,000	1.29	70,000	1.29
Real Estate Taxes	154,208	2.85	154,208	2.85
Other Expenses - Non Reimbursable	53,380	0.99	53,380	0.99
Total Expenses	\$277,589	\$5.13	\$277,589	\$5.13
Expenses as % of EGR	36.1%		35.7%	
Net Operating Income	\$491,420	\$9.08	\$501,020	\$9.26



M&D
DISTRIBUTORS



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TENANT SUMMARY

“Revolutionize the diesel engine aftermarket by providing the widest range of premium quality, mission-critical parts paired with industry-leading technical knowledge and customer support.”

TENANT
M&D Distributors

HEADQUARTERS DATE FOUNDED
Humble, TX 1943

NUMBER OF LOCATIONS
33

www.thedieselstore.com



In 1943, the demand for magneto and diesel injector repair services during World War II motivated the Ingram family to start Magneto & Diesel Injector Service. M&D Distributors quickly became a pioneer in remanufacturing, establishing a reputation for innovation, quality, and service. Today, M&D Distributors is the leader in remanufacturing and parts distribution for the aftermarket diesel industry. M&D serves as a One-Stop solutions provider for every type of diesel application, specializing in heavy-duty and high-horsepower vehicles used in the trucking, infrastructure, agriculture, marine, and transportation markets. M&D uses proprietary tools and systems, acquired throughout 80 years of experience, to return fuel injectors and pumps, cylinder heads, and turbochargers, back to like-new quality.

In the last several years, M&D has rapidly expanded the company's national footprint with strategic acquisitions, tripling in size from 12 branches in 2021 to 33 branches today. These partnerships help M&D provide better services to customers with additional locations, new products and services, and access to priceless industry expertise. Strong partnerships with suppliers of original equipment manufacturers (OEM) like Bosch, Garrett, Federal Mogul, Cummins, Stanadyne, Holset, and BorgWarner, have been essential to building one of the broadest, top-quality product suites in the industry serving all diesel needs (M&D).

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 1,076 debt
and equity
financings in 2024



National platform operating
within the firm's
brokerage offices



\$6.7 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 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 2

MARKET OVERVIEW

Marcus & Millichap

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.



7%
MANUFACTURING



16%
PROFESSIONAL AND
BUSINESS SERVICES



14%
GOVERNMENT



10%
LEISURE AND HOSPITALITY



5%
FINANCIAL
ACTIVITIES



21%
TRADE, TRANSPORTATION,
AND UTILITIES



7%
CONSTRUCTION



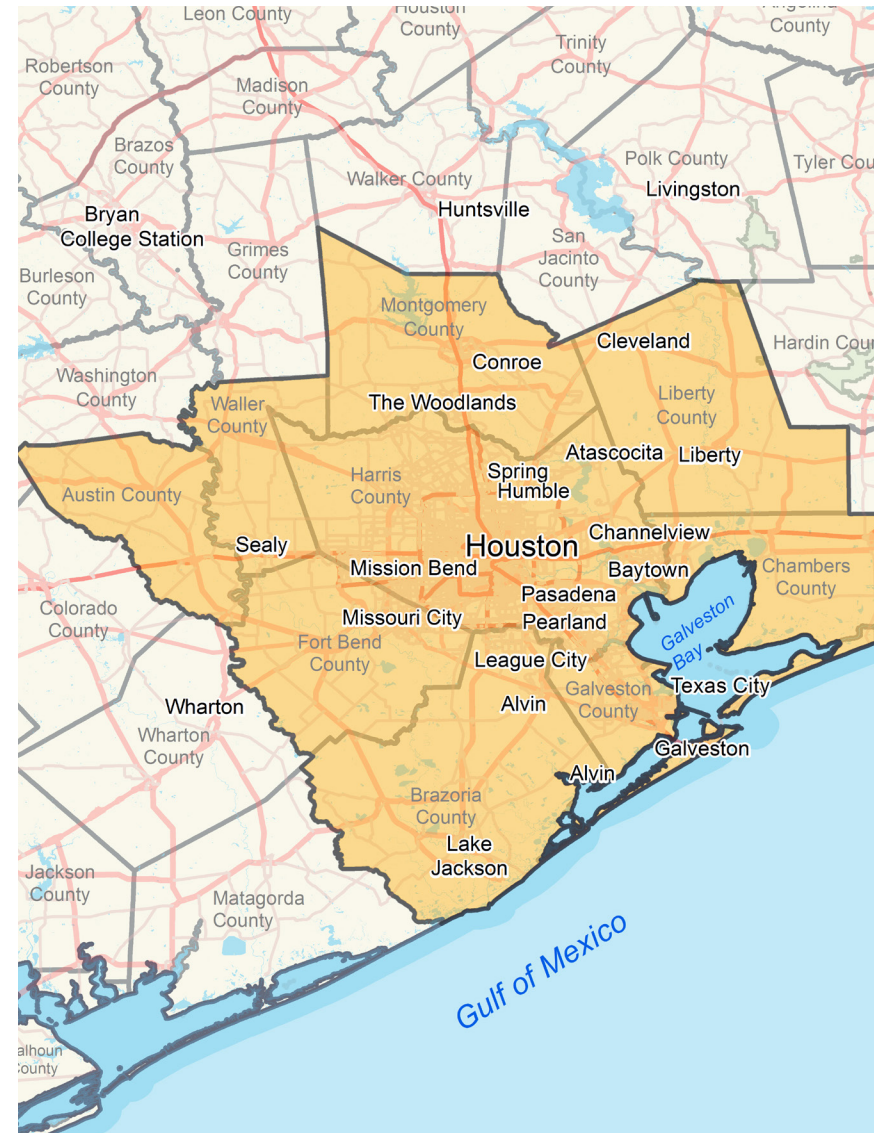
13%
EDUCATION AND
HEALTH SERVICES



1%
INFORMATION



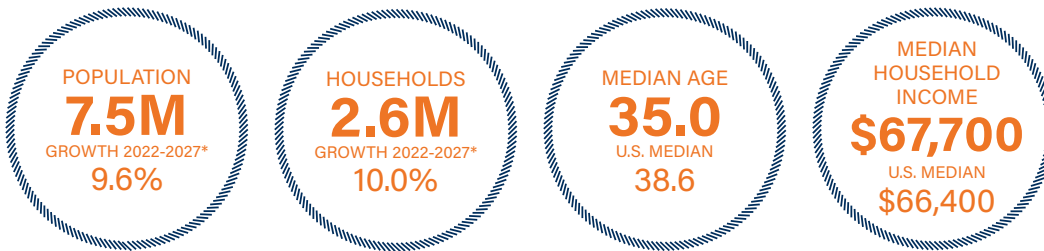
4%
OTHER SERVICES



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



98,528

Total Population
Within 5 Miles



48.4%



51.6%



\$73,492

Average Household Income
Within 5 Miles



52,025

Employees
Within 1 Mile

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Population	10,612	39,170	104,087
2023 Estimate			
Total Population	9,754	37,231	98,528
2020 Census			
Total Population	9,307	38,186	101,026
2010 Census			
Total Population	7,173	29,682	83,392
Daytime Population			
2023 Estimate	6,431	75,907	169,502
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Households	3,613	13,946	36,846
2023 Estimate			
Total Households	3,292	13,158	34,610
Average (Mean) Household Size	3.0	2.8	2.8
2020 Census			
Total Households	3,088	12,688	33,256
2010 Census			
Total Households	2,353	9,973	27,617

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2023 Estimate			
\$200,000 or More	1.4%	1.4%	2.9%
\$150,000-\$199,999	4.2%	4.0%	4.8%
\$100,000-\$149,999	14.2%	14.0%	13.9%
\$75,000-\$99,999	16.6%	15.0%	14.2%
\$50,000-\$74,999	24.4%	22.7%	21.1%
\$35,000-\$49,999	16.9%	16.2%	14.9%
\$25,000-\$34,999	7.9%	7.8%	8.3%
\$15,000-\$24,999	8.2%	10.2%	10.2%
Under \$15,000	6.2%	8.4%	9.5%
Average Household Income	\$69,825	\$67,662	\$73,492
Median Household Income	\$61,055	\$57,334	\$56,946
Per Capita Income	\$23,652	\$24,042	\$25,998
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2023 Estimate Total Population	9,754	37,231	98,528
Under 20	32.9%	31.8%	31.4%
20 to 34 Years	22.1%	23.1%	22.6%
35 to 39 Years	8.2%	8.1%	7.7%
40 to 49 Years	13.5%	13.1%	12.9%
50 to 64 Years	14.4%	14.7%	15.3%
Age 65+	8.9%	9.3%	10.1%
Median Age	31.9	32.0	32.5
Population 25+ by Education Level			
2023 Estimate Population Age 25+	5,882	22,775	60,656
Elementary (0-8)	8.2%	8.3%	8.0%
Some High School (9-11)	6.7%	7.8%	8.9%
High School Graduate (12)	26.1%	27.0%	28.3%
Some College (13-15)	30.8%	30.4%	27.4%
Associate Degree Only	7.4%	7.1%	7.6%
Bachelor's Degree Only	15.3%	14.1%	13.9%
Graduate Degree	5.5%	5.2%	5.8%
Travel Time to Work			
Average Travel Time to Work in Minutes	30.0	30.0	31.0



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:

- 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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Licensed Supervisor 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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