

Marcus & Millichap
TAG INDUSTRIAL GROUP

NORTH PINE BUSINESS PARK

950-1050 NORTH PINE ROAD

TEXAS CITY, TX 77591

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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.

Marcus & Millichap
TAG INDUSTRIAL GROUP

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TAG INDUSTRIAL GROUP





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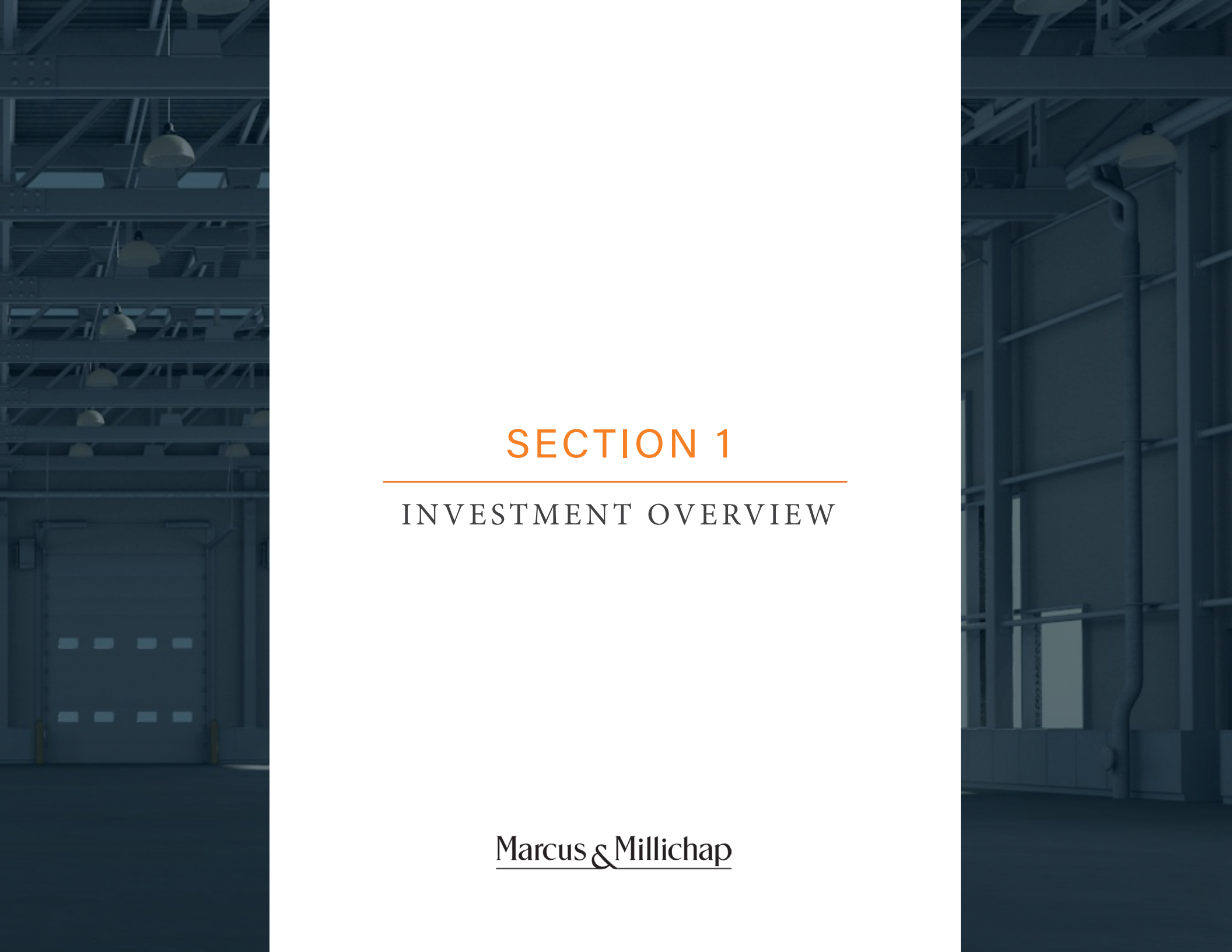
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Market Analysis • Demographic Analysis

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

INVESTMENT OVERVIEW

Marcus & Millichap

OFFERING SUMMARY

- Seven Building 20,516-Square-Foot Industrial Portfolio Situated on 4.35 Acres
- Highly Functional Property Featuring 16' Clear Height, 14 Grade-Level Doors, Six HVAC Units, and 70 Parking Spaces
 - Located Four Miles from I-45, Major Throughfare from Houston to Galveston Providing Ease of Distribution
 - Fully Stabilized Asset Creating Stability while Providing Future Upside in Rent Increases/Re-Leasing
 - 5,000 - 50,000-Square-Foot Industrial in Texas City has had +1.7% Year-Over-Year Rental Growth (CoStar)

Marcus & Millichap is pleased to present the opportunity to acquire the portfolio located at 950 to 1050 North Pine Road in Texas City, Texas. The subject property consists of approximately 20,516 square feet of industrial space and is situated on 4.35 acres of land. The seven-building asset features a clear height of 16', 14 grade-level doors (two per building), three-phase power, six HVAC units, and 70 parking spaces. With a building coverage ratio of 11 percent, the property maintains ample industrial outdoor storage space (IOS). Located just off Emmett F Lowry Expressway, the property has direct access to Houston and proximity to Galveston both via Interstate 45. Fully leased with multiple leases expiring within the next two years, this property offers investors an income-generating asset with a lease-up opportunity.

The subject property is located in East-Southeast Far, one of the largest submarkets in the U.S. with 117.2 million square feet of industrial space. The submarket is home to the Port of Houston, the nation's leading port for waterborne tonnage. In 2024, East-Southeast Far experienced 3.6 million square feet of net absorption but was outpaced by 5.6 million square feet of net deliveries. As a result, the vacancy rate in East-Southeast Far increased by 120 basis points to 9.5 percent. However, among comparable properties up to 50,000 square feet, the vacancy rate remained in low territory at 4.9 percent. The increase in availability across East-Southeast Far put downward pressure on rents as the annual growth rate decelerated from 5.2 percent to 1.3 percent, pushing the average market rent to \$8.90 per square foot. With 3.1 million square feet under construction in the East-Southeast Far submarket during Q1 2025, representing 2.6 percent of inventory, the impact of new supply on rents and vacancies will likely diminish 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

950-1050 NORTH PINE ROAD, TEXAS CITY, TX 77591

Number of Suites	6
Number of Buildings	7
Total Square Feet	20,516 SF
Year Built	2001
Lot Size	4.35 Acres
Clear Height	16'
Parking Spaces	70
Parking Surface	Concrete
Building Class	B
Tenancy	Multi
Grade Level Doors	14
Construction	Metal
Power	Three-Phase
Roof Type	Pitched Metal
HVAC Units	6
Age/Condition of HVAC	5 Ton (R-22 / R-410A) / Each Office Has Their Own
Market	TX-Houston MSA



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: ZAG0160074)



NORTH PINE BUSINESS PARK

950-1050 NORTH PINE ROAD, TEXAS CITY, TX 77591

OFFERING PRICE	CAP RATE	PRO FORMA CAP RATE
\$2,400,000	7.18%	7.53%
Offering Price	\$2,400,000	
Cap Rate	7.18%	
Pro Forma Cap Rate	7.53%	
Price/SF	\$116.98	
Total Square Feet	20,516	
Rental Rate	\$10.04	
Tenancy	Multi	
Occupancy	100.00%	

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DEBT QUOTE

INDICATIVE LOAN QUOTE

Property Address	950-1050 N. Pine Road
City, State	Texas City, TX
As Of	3/18/2025
Purchase Price	\$2,400,000
Maximum LTV	60.00%
Loan Amount	\$1,440,000
Equity Build	\$960,000
Loan Term	3 Years
Amortization (Underwritten)	25 Years
Interest Only	None
Index	5YR UST
Index Pricing	4.06%
Spread	2.65%
Estimated Interest Rate	6.71%
Recourse	Full Recourse
Reserves	TBD
Assumed Cap Rate	7.18%
UW NOI (per OM)	\$172,434
Annual Debt Service (Amortizing)	(\$118,964)
Debt Service Coverage Ratio (Amortizing)	1.45x
Annual Debt Service (Interest Only)	(\$96,638)
Debt Service Cover Ratio (Interest Only)	1.78x
Debt Yield	11.97%
Debt Constant (Amortizing)	8.26%

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

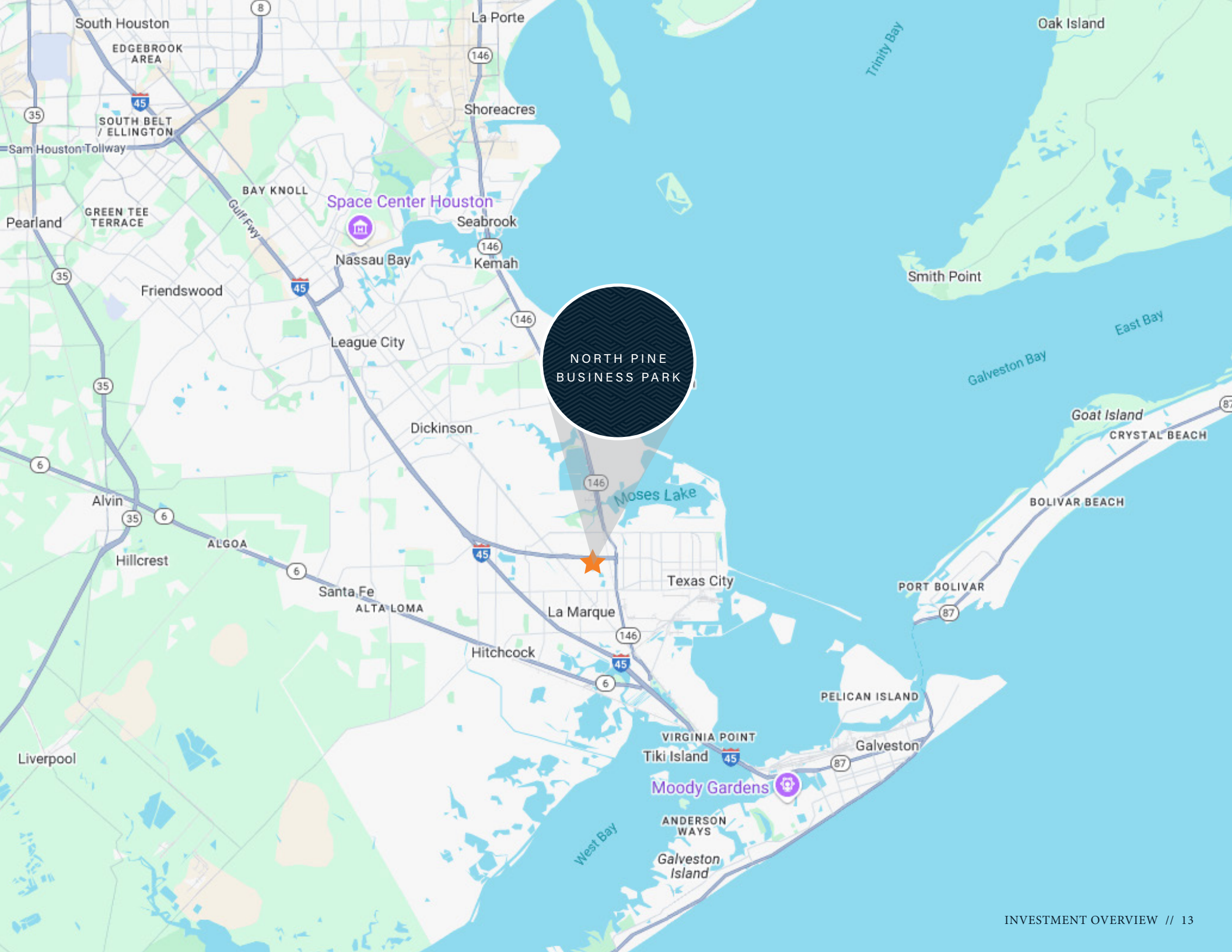
RENT ROLL

			%			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
Game Route Of Texas	1030	5,436	26.5%	1/1/23	12/31/27	\$8.28	\$3,750	\$45,000	\$46,200	Jan-2026	2.67%	Gross	-
Acadian Ambulance	1050	3,016	14.7%	3/1/21	2/28/26	\$10.00	\$2,513	\$30,156	\$30,156	N/A	N/A	NNN	-
Taylor's Mechanical & Piping Solutions, LLC	950	3,016	14.7%	4/1/24	4/30/26	\$11.94	\$3,000	\$36,000	\$30,160	N/A	N/A	Gross	-
Imperial Auto, LLC	952	3,016	14.7%	3/1/25	4/30/30	\$9.50	\$2,388	\$28,656	\$29,966	May-2026	4.99%	NNN	5% Annual Increases
Vertical Flow Industries, LLC	956	3,016	14.7%	4/8/24	5/31/26	\$11.94	\$3,000	\$36,000	\$30,160	N/A	N/A	Gross	-
Gulf Coast Pump & Compressor, LLC	960	3,016	14.7%	11/1/24	10/31/25	\$10.00	\$2,513	\$30,156	\$30,160	N/A	N/A	NNN	-
Total		20,516				\$10.04	\$17,164	\$205,968	\$196,801				
Occupied Tenants: 6				Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%					
Total Current Rents: \$17,181						Occupied Current Rents: \$17,181		Unoccupied Current Rents: \$0					

OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	206,168	10.05	196,801	9.59
Expense Reimbursement Income				
Net Lease Reimbursement				
CAM	5,742	0.28	9,570	0.47
Insurance	6,522	0.32	10,870	0.53
Real Estate Taxes	14,352	0.70	23,920	1.17
Total Reimbursement Income	\$26,616 44.1%	\$1.30	\$44,360 73.5%	\$2.16
Effective Gross Revenue	\$232,784	\$11.35	\$241,161	\$11.75

Operating Expenses	Current	Per SF	Pro Forma	Per SF
CAM	13,020	0.63	13,020	0.63
Insurance	14,789	0.72	14,789	0.72
Real Estate Taxes	32,542	1.59	32,542	1.59
Total Expenses	\$60,350	\$2.94	\$60,350	\$2.94
Expenses as % of EGR	25.9%		25.0%	
Net Operating Income	\$172,434	\$8.40	\$180,811	\$8.81





NORTH PINE
BUSINESS PARK



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.



1,249 Financing
Transactions
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

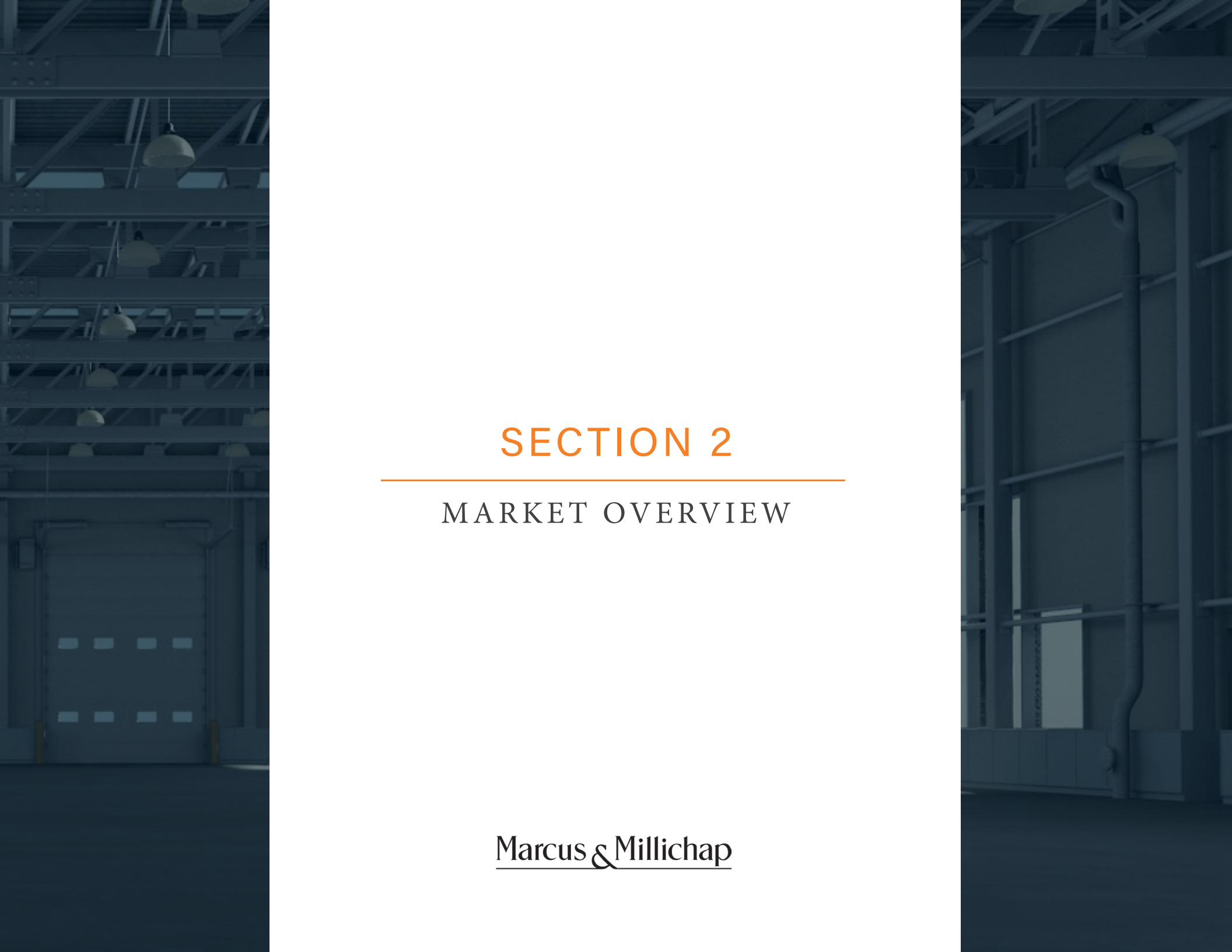
WHY MMCC?

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 7.4 million people in southeastern Texas. Roughly one-third of residents live in the city of Houston. Local population counts also exceed 100,000 residents in Pasadena, Pearland, The Woodlands, Sugar Land and League City. 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

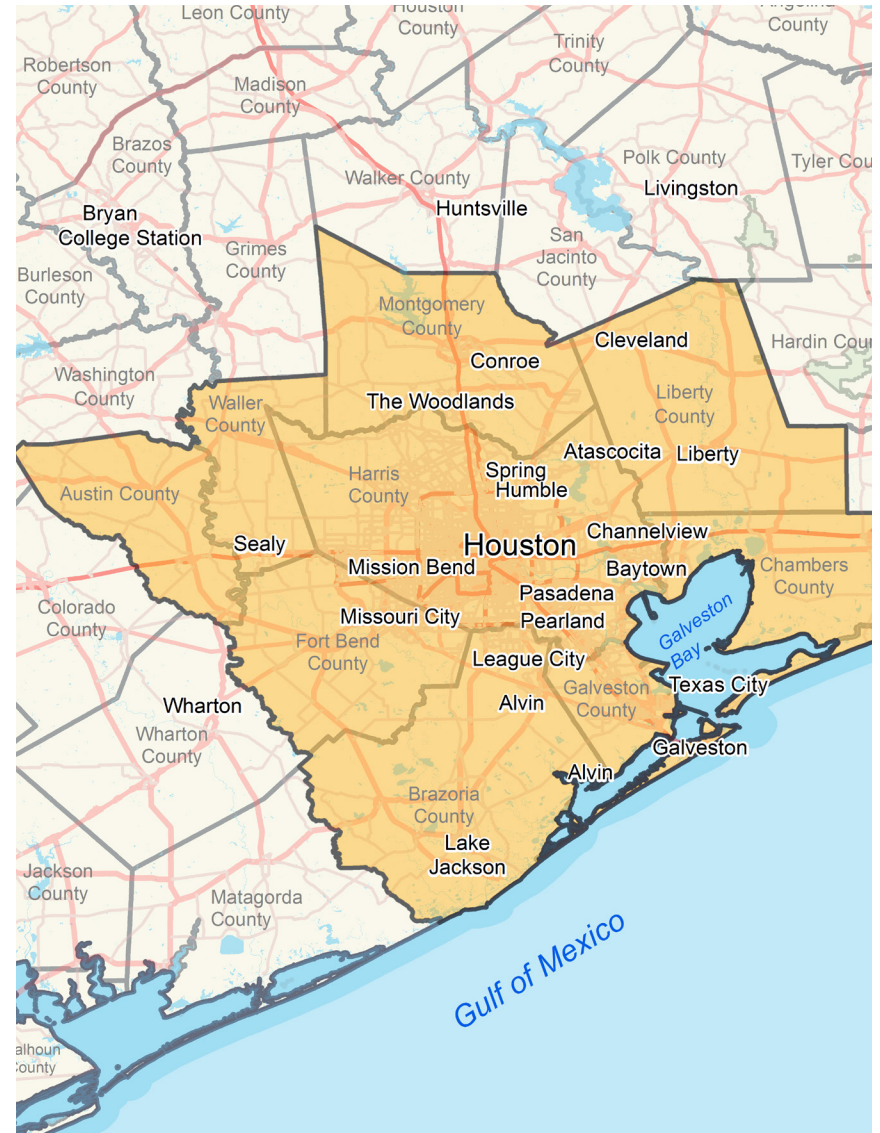
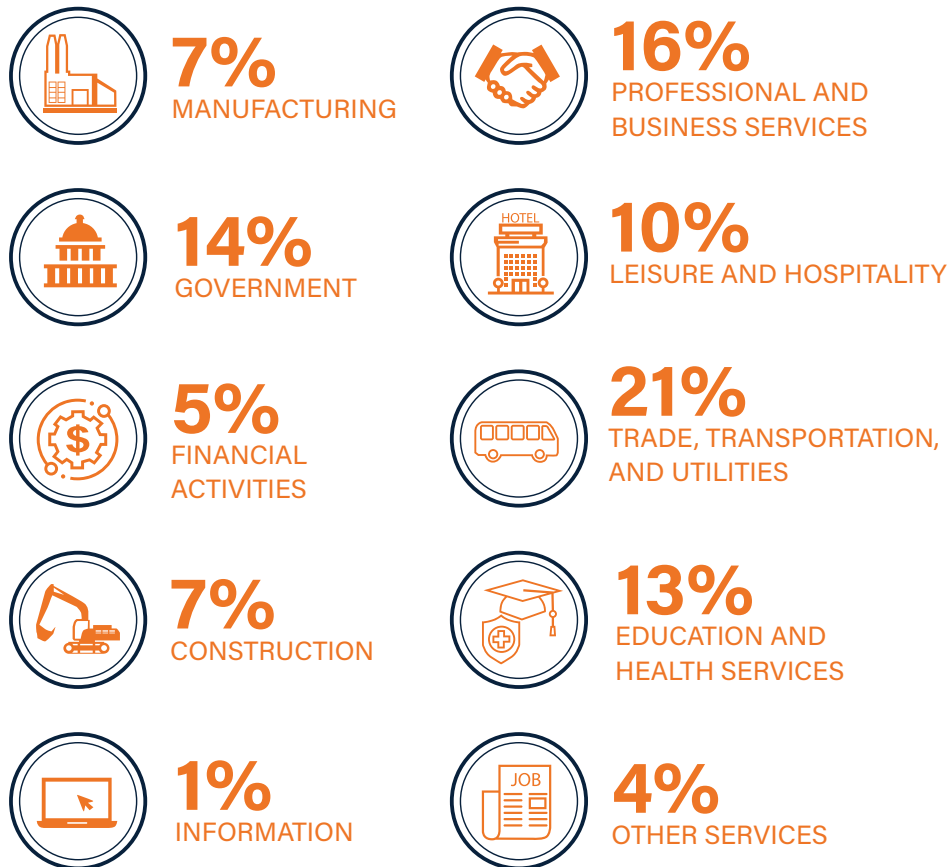


HIGHER
EDUCATION

METROPLEX GROWTH

ECONOMY

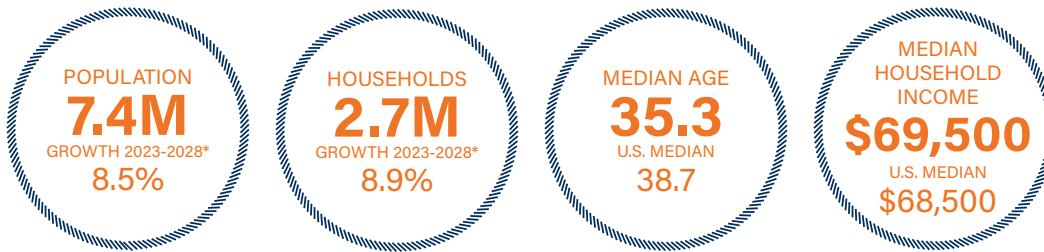
The center of U.S. energy production, the diversifying economy also includes biotechnology, nanotechnology, and logistics. Health care is also a key component. Over 150,000 patients visit The Medical Center daily. Local product manufacturing is a large segment of the economy and includes paper, electrical, and electronic machinery, iron, steel and petrochemicals. The Port of Houston is one of the country's busiest for exports, supplying thousands of jobs and generating billions of dollars in revenue.



METROPLEX GROWTH

DEMOGRAPHICS

The Houston metro is expected to add 629,000 people through 2028, translating to the formation of roughly 240,000 households, generating demand for housing. The homeownership rate of 61 percent trails the national rate of 64 percent. The median home price of roughly \$342,000 is \$56,000 below the U.S. average. The metro's median household income exceeds \$69,000, surpassing the national rate by roughly \$1,000.



QUALITY OF LIFE

The metropolitan area's favorable location and climate translate 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



74,102

Total Population
Within 5 Miles



47.8%



52.2%



\$72,521

Average Household Income
Within 5 Miles



36,235

Employees
Within 1 Mile

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Population	3,121	47,529	78,299
2023 Estimate			
Total Population	2,987	45,274	74,102
2020 Census			
Total Population	3,014	45,228	73,509
2010 Census			
Total Population	2,855	40,979	65,303
Daytime Population			
2023 Estimate	2,457	42,974	65,733
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Households	1,445	18,986	30,688
2023 Estimate			
Total Households	1,371	17,984	28,929
Average (Mean) Household Size	2.3	2.5	2.5
2020 Census			
Total Households	1,326	17,398	27,883
2010 Census			
Total Households	1,269	15,523	24,459

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2023 Estimate			
\$200,000 or More	1.2%	2.9%	3.1%
\$150,000-\$199,999	1.1%	4.7%	5.3%
\$100,000-\$149,999	12.3%	13.7%	14.4%
\$75,000-\$99,999	8.4%	11.7%	12.0%
\$50,000-\$74,999	18.0%	19.7%	19.1%
\$35,000-\$49,999	13.7%	14.0%	13.5%
\$25,000-\$34,999	10.7%	9.9%	9.8%
\$15,000-\$24,999	14.6%	10.7%	10.7%
Under \$15,000	20.1%	12.7%	12.1%
Average Household Income	\$51,465	\$70,100	\$72,521
Median Household Income	\$39,792	\$52,880	\$54,326
Per Capita Income	\$23,728	\$28,036	\$28,470
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2023 Estimate Total Population	2,987	45,274	74,102
Under 20	24.2%	25.9%	26.1%
20 to 34 Years	20.8%	19.1%	19.0%
35 to 39 Years	7.6%	6.7%	6.7%
40 to 49 Years	11.7%	11.4%	11.5%
50 to 64 Years	19.9%	19.6%	19.5%
Age 65+	15.8%	17.2%	17.2%
Median Age	38.2	38.6	38.7
Population 25+ by Education Level			
2023 Estimate Population Age 25+	2,084	30,872	50,433
Elementary (0-8)	3.5%	4.3%	4.9%
Some High School (9-11)	10.3%	9.2%	9.0%
High School Graduate (12)	31.5%	32.6%	32.6%
Some College (13-15)	30.8%	30.0%	29.0%
Associate Degree Only	8.8%	10.0%	9.5%
Bachelor's Degree Only	10.3%	9.9%	10.8%
Graduate Degree	4.7%	4.0%	4.1%
Travel Time to Work			
Average Travel Time to Work in Minutes	24.0	27.0	27.0



Information About Brokerage Services

2-10-2025

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

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. **An owner's agent fees are not set by law and are fully negotiable.**

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. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

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
Adam Abushagur	661916	adam.abushagur@marcusmillichap.com	972-755-5223
Sales Agent/Associate's Name	License No.	Email	Phone

Regulated by the Texas Real Estate Commission

Buyer/Tenant/Seller/Landlord's Initials

Date

Information available at www.trec.texas.gov
IABS 1-1

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