

# 2900 ELKINS ROAD

MIDLAND, TX 79705

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**Marcus & Millichap**

TAG INDUSTRIAL GROUP

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

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## MIDLAND, TX 79705

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TAG INDUSTRIAL GROUP



The image features a large, empty industrial building. The left side shows the interior with a high ceiling supported by a grid of dark steel beams. The right side shows the exterior wall, which is made of light-colored corrugated metal panels. The overall lighting is somewhat dim, giving the scene a moody, industrial feel.

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### MARKET OVERVIEW

#### SECTION 2

Market Analysis • Demographic Analysis

The background of the slide is a dark, monochromatic photograph of an industrial interior. It shows a high ceiling with a complex network of steel beams and pipes. Several large, dome-shaped pendant lights are suspended from the ceiling. In the lower-left corner, a large, closed industrial door is visible, featuring a grid of small rectangular windows. The overall atmosphere is industrial and modern.

# SECTION 1

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## INVESTMENT OVERVIEW

Marcus & Millichap

## OFFERING SUMMARY

- Two-Building 13,150-Square-Foot Industrial Asset Situated on 3.48 Acres
  - Featuring Metal Construction, 12 Grade-Level Doors, Five Units, & Only 2 Percent Office Space
- Includes Vacant 7,000-Square-Foot Facility & 6,150-Square-Foot Building Fully Occupied by Three Auto Mechanics on MTM Gross Leases, Creating Lease-up/Owner-User Opportunity
- Priced Below Replacement Cost with Only Two Other Industrial Buildings Available for Lease within a Two-Mile Radius During Q1 2026
  - Located Inside Loop 250 at the Intersection of Elkins Road and County Road 72, 3.8 Miles from Interstate 20
  - Midland Market Metrics: 8.6% Vacancy Rate and -0.7 Percent Annual Rent Growth in 2025, Only 0.3 Percent of Inventory Under Construction at 2026 Start

The property is a two-building industrial asset situated on 3.48 acres of land, offering a total of 13,150 square feet of space. The buildings feature metal construction and have a total of 12 grade-level doors, providing easy access for loading and unloading. The property is divided into five units, with only 2 percent of the space dedicated to office use. This leaves a significant amount of room for industrial or warehouse activities. The property's design and layout make it an attractive option for businesses that require easy access and ample space. The metal construction of the buildings also provides a durable and low-maintenance option for owners. The property's size and layout make it suitable for a variety of industrial uses.

The property includes a vacant 7,000-square-foot facility and a 6,150-square-foot building that is fully occupied by three auto mechanics on month-to-month gross leases. This creates a unique opportunity for investors, as they can choose to lease up the vacant space or occupy it themselves. The month-to-month leases provide a steady stream of income, while the vacant space offers the potential for additional revenue. The property's location and design make it an attractive option for a variety of businesses, from industrial users to owner-occupiers. The fact that the property is priced below replacement cost makes it an even more appealing option for investors. The property's value is further enhanced by its location, which provides easy access to major transportation routes.

The surrounding area is also experiencing low vacancy rates and limited new construction.

The property is located inside Loop 250 at the intersection of Elkins Road and County Road 72, just 3.8 miles from Interstate 20. This strategic location provides easy access to major transportation routes, making it an ideal location for businesses that require quick and easy shipping and receiving. The Midland market is also experiencing a low vacancy rate of 8.6 percent and limited new construction, with only 0.3 percent of inventory under construction at the start of 2026. The annual rent growth in the area was -0.7 percent in 2025, indicating a stable and competitive market. The property's location and market conditions make it an attractive option for investors and owner-occupiers alike. The limited availability of industrial space in the area, with only two other buildings available for lease within a two-mile radius, further enhances the property's value and potential for long-term appreciation. The property's unique combination of location, design, and market conditions make it a rare and valuable opportunity in the Midland market.

# PROPERTY DETAILS

## 2900 ELKINS ROAD, MIDLAND, TX 79705

Number of Suites	5
Number of Buildings	2
Total Square Feet	13,150 SF
Warehouse Square Feet	12,876 SF
Office Square Feet	274 SF
Office Ratio	2.08%
Year Built	2009/2012
Lot Size	3.48 acres
Type of Ownership	Fee Simple
Building Class	C
Tenancy	Multi-Tenant
Grade Level Doors	12
Construction	Metal
Roof Type	Metal
Market	TX-West Texas
Submarket	Midland
Market Vacancy	7.60%



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OFFERING HIGHLIGHTS

2900 ELKINS ROAD

MIDLAND, TX 79705

OFFERING PRICE

**\$750,000**

PRO FORMA CAP RATE

**14.88%**

Offering Price:	\$750,000
Pro Forma Cap Rate	14.88%
Price/SF	\$57.03
Total Square Feet	13,150
Rental Rate	\$5.07
Lease Type	Gross
Lease Term	Month-to-Month
Tenancy	Multi-Tenant
Occupancy	46.77%

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# RENT ROLL

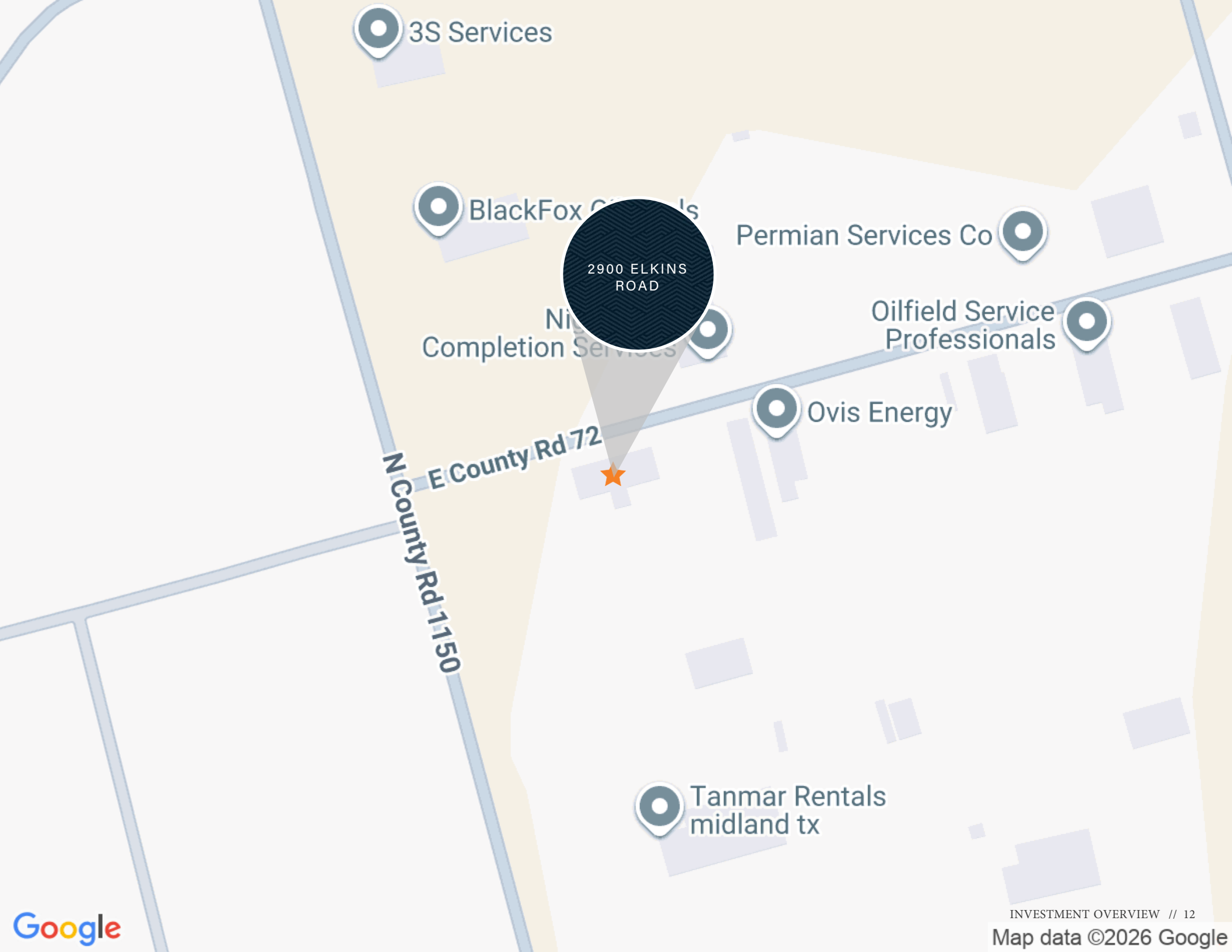
Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates		Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Lease Type	Renewal Options and Option Year Rental Information
				Comm.	Exp.						
Potential Rent	2900	7,000	53.2%	-	-	\$0.00	\$0.00	\$0.00	\$84,000	NNN	Main Tenant Moving Out 2/28/26
Auto Mechanic #1	1 & 2	2,850	21.7%	1/1/26	MTM	\$5.47	\$1,300	\$15,600	\$15,600	Gross	-
Auto Mechanic #2	3	1,650	12.5%	1/1/26	MTM	\$4.73	\$650	\$7,800	\$7,800	Gross	-
Auto Mechanic #3	4	1,650	12.5%	1/1/26	MTM	\$4.73	\$650	\$7,800	\$7,800	Gross	-
<b>Total</b>		13,150				\$5.07	\$2,600	\$31,200	\$115,200		
Occupied Tenants: 3			Unoccupied Tenants: 1			Occupied GLA: 46.80%		Unoccupied GLA: 53.20%			
Total Current Rents: \$2,600						Occupied Current Rents: \$2,600		Unoccupied Current Rents: \$0			

Notes: Auto Mechanics Occupy Shallow Bay Building on East Side of Property -- Month to Month

## OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	31,200	2.37	115,200	8.76
Expense Reimbursement Income				
Net Lease Reimbursement				
Insurance	0	0.00	1,443	0.11
Real Estate Taxes	0	0.00	2,698	0.21
Total Reimbursement Income	\$0	0.0%	\$4,141	53.2%
Effective Gross Revenue	\$31,200	\$2.37	\$119,341	\$9.08

Operating Expenses	Current	Per SF	Pro Forma	Per SF
Insurance	2,710	0.21	2,710	0.21
Real Estate Taxes	5,068	0.39	5,068	0.39
Total Expenses	\$7,778	\$0.59	\$7,778	\$0.59
Expenses as % of EGR	24.9%		6.5%	
Net Operating Income	\$23,422	\$1.78	\$111,563	\$8.48



3S Services

BlackFox Completions

Permian Services Co

Oilfield Service Professionals

Oilfield Service Professionals

Ovis Energy

E County Rd 72

N County Rd 1150

2900 ELKINS ROAD

Tanmar Rentals midland tx



2900 ELKINS  
ROAD



## 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 our 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



\$49.6 billion  
total national  
volume in 2024



Access to more capital  
sources than any other  
firm in the industry

# WHY MMCC?

Optimum financing solutions  
to enhanced 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, monochromatic photograph of an industrial interior. It shows a series of white, dome-shaped pendant lights hanging from a ceiling with exposed metal trusses. Below the lights, there are vertical structural elements and what appears to be a large, closed industrial door or bay door with several small, rectangular windows. The overall atmosphere is industrial and modern.

## SECTION 2

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### MARKET OVERVIEW

Marcus & Millichap

# MIDLAND-ODESSA TEXAS

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Located in West Texas, the Midland-Odessa metro is considered an energy capital. 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 134,000 residents, and Odessa, where roughly 119,000 citizens live.



ENERGY  
HUB



FAST-GROWING  
POPULATION



HIGHER  
EDUCATION

# METROPLEX GROWTH

## ECONOMY

The oil and energy sector drives the local economy. The Permian Basin covers more than 86,000 square miles and is believed to contain up to 46 billion barrels of oil. Powerhouses in the petroleum industry, such as ExxonMobil, Chevron and Occidental Petroleum, have major operations in the region. 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.



POPULATION  
**348K**  
2025-2029\* Growth  
**3.9%**



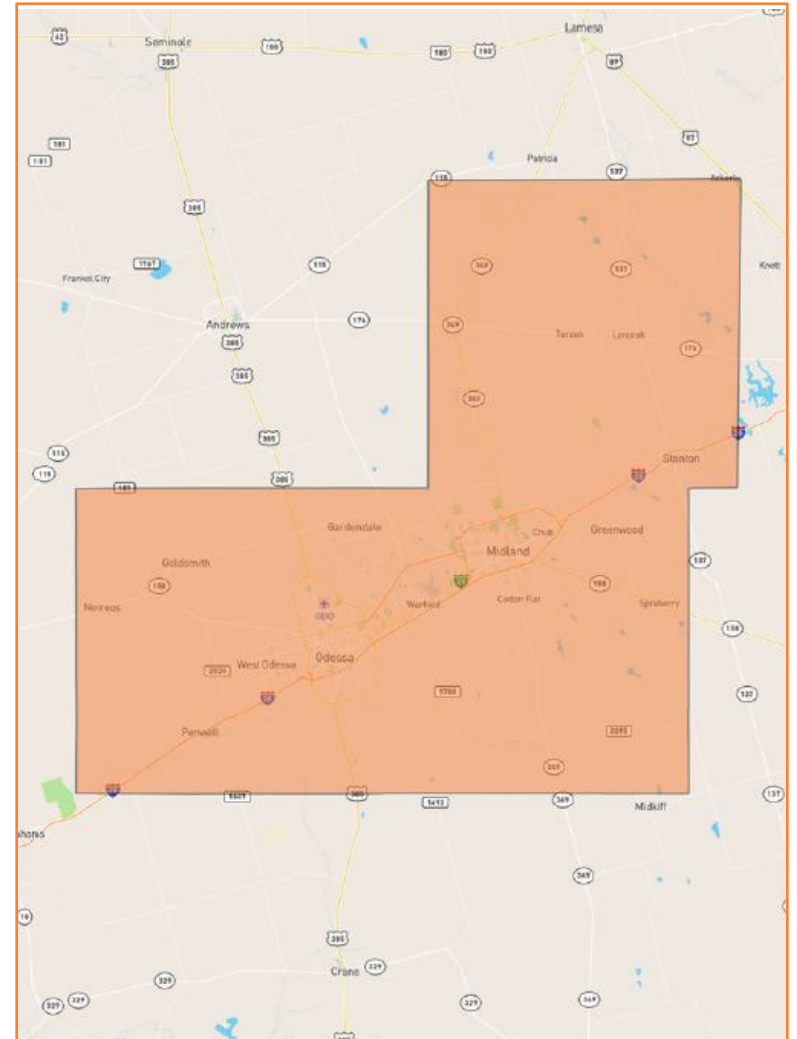
HOUSEHOLDS  
**128K**  
2025-2029\* Growth  
**4.4%**



MEDIAN AGE  
**32**  
U.S. Median  
**39**



MEDIAN HOUSEHOLD INCOME  
**\$82,500**  
U.S. Median  
**\$76,100**





# Information About Brokerage Services

11-03-2025

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.

**WRITTEN AGREEMENTS ARE REQUIRED IN CERTAIN SITUATIONS:** A license holder who performs brokerage activity for a prospective buyer of residential property must enter into a written agreement with the buyer before showing any residential property to the buyer or if no residential property will be shown, before presenting an offer on behalf of the buyer. This written agreement must contain specific information required by Texas law. For more information on these requirements, see section 1101.563 of the Texas Occupations Code, **Even if a written agreement is not required, to avoid disputes, all agreements between you and a broker should be in writing and clearly establish: (i) the broker's duties and responsibilities to you and your obligations under the agreement; and (ii) the amount or rate of compensation the broker will receive and how this amount is determined.**

### 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.

### A LICENSE HOLDER CAN SHOW PROPERTY TO A BUYER/TENANT WITHOUT REPRESENTING THE BUYER/TENANT IF:

- The broker has not agreed with the buyer/tenant, either orally or in writing, to represent the buyer/tenant;
- The broker is not otherwise acting as the buyer/tenant's agent at the time of showing the property;
- The broker does not provide the buyer/tenant options or advise regarding the property or real estate transactions generally; and
- The broker does not perform any other act of real estate brokerage for the buyer/tenant.

Before showing a residential property to an unrepresented prospective buyer, a license holder must enter into a written agreement contains the information required by section 1101.563 of the Texas Occupations Code. The agreement may not be exclusive and must be limited to no more than 14 days.

**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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Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

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Date

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IABS 1-2

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