

Marcus & Millichap
TAG INDUSTRIAL GROUP

JUSTIN MULTI-TENANT VALUE-ADD
17345 GAFFIELD ROAD

JUSTIN, TX 76247

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The background of the slide is a photograph of an industrial building. The left side shows the interior of a large, empty warehouse with a high ceiling supported by a grid of dark steel beams. The right side shows the exterior of the building, featuring light-colored corrugated metal siding and a concrete base. A thin orange horizontal line is positioned above the main title.

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SECTION 1

INVESTMENT OVERVIEW

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OFFERING SUMMARY

- Five-Building 22,900-Square-Foot Shallow-Bay Industrial Asset Situated on 2.35 Acres
- Delivered in 2023, Featuring 32 Grade-Level Doors, 20' Clear Height, and Ample On-Site Parking
- Value-Add Opportunity to Convert Short-Term, Below-Market Gross Leases to Long-Term Triple-Net Terms at Market Rate
- Strategic Location with Immediate Access to SH114 and I-35W, Providing Strong Connectivity Throughout DFW Metroplex
- Located in High-Demand NE Tarrant/Alliance Submarket with Vacancies Down 6.0 Percentage Points Since 2024 | 7.7% Vacancy Rate, Below DFW Average

The property is a five-building shallow-bay industrial asset that spans 22,900 square feet and sits on 2.35 acres of land. This industrial property was delivered in 2023 and features 32 grade-level doors, which provide easy access for loading and unloading goods. The clear height of the property is 20', allowing for efficient storage and operation. The property also boasts ample on-site parking, making it convenient for employees and visitors. The property presents a value-add opportunity for investors to convert short-term, below-market gross leases to long-term triple-net terms at market rate. This conversion would increase the property's revenue and value, making it a more attractive investment opportunity. By converting these leases to triple-net terms, investors can reduce their operational expenses and increase their returns. The property's strong features and location make it an ideal candidate for this type of value-add strategy.

The location of the property is strategic, with immediate access to State Highway 114 and Interstate 35 West, providing strong connectivity throughout the Dallas-Fort Worth metroplex. This connectivity is a significant advantage for businesses that require easy transportation of goods. The property's design and features make it an attractive option for industrial users. The property is situated in the high-demand NE Tarrant/Alliance submarket, which has seen a significant decrease in vacancies in recent years. As of Q1 2026, the current vacancy rate sat at 7.7 percent, down 6.0 percentage points since Q1 2024 and is 120 basis points below the market average. The area is also home to several major distribution centers and logistics hubs, making it an ideal location for industrial users with access to a skilled workforce. The demand for industrial space in this submarket is expected to continue, driven by the growth of e-commerce and the need for efficient logistics.

PROPERTY DETAILS

17345 GAFFIELD ROAD, JUSTIN, TX 76247

Number of Suites	16
Number of Buildings	5
Total Square Feet	22,900 SF
Year Built	2023
Lot Size	2.35 acres
Type of Ownership	Fee Simple
Clear Height	20'
Parking Surface	Concrete
Building Class	B
Tenancy	Multi-Tenant
Grade Level Doors	32
Construction	Metal
Type of Lighting	LED
Zoning	Light Industrial
Roof Type	Metal
Age/Condition of Roofs	Good Condition
Age/Condition of HVAC	Good Condition
Market	TX-Dallas/Fort Worth
Submarket	NE Tarrant/Alliance
Market Vacancy	6.70%



OFFERING HIGHLIGHTS

17345 GAFFIELD ROAD

OFFERING PRICE	CAP RATE	PRO FORMA CAP RATE
\$2,875,000	7.00%	8.49%

Offering Price	\$2,875,000
Cap Rate	7.00%
Pro Forma Cap Rate	8.49%
Price/SF	\$125.55
Total Square Feet	22,900
Rental Rate	\$11.63
Lease Type	Gross
Lease Term	Varies
Rental Increases	Varies
Tenancy	Multi-Tenant
Occupancy	100.00%

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. © 2026 Marcus & Millichap. All rights reserved. (Activity ID: ZAH0060315)

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	Changes on	Rent Increase	Lease Type	Renewal Options and Option Year Rental Information
				Comm.	Exp.								
JWP	A1-4/Office	7,900	34.5%	5/1/24	4/30/29	\$8.35	\$5,500	\$66,000	\$69,000	Apr-2027	4.55%	Modified Gross	5,000 SF Warehouse - 2,900 SF Office
Prudent Marketing	B1	2,000	8.7%	2/1/26	11/30/27	\$7.80	\$1,300	\$15,600	\$21,000	Dec-2026	34.62%	Gross	-
Kryptic Kreations	B2	500	2.2%	12/1/24	11/30/27	\$28.80	\$1,200	\$14,400	\$15,000	Dec-2026	4.17%	Gross	-
RJP	B3/B4	2,500	10.9%	7/15/25	7/14/26	\$13.20	\$2,750	\$33,000	\$35,000	N/A	N/A	Gross	-
GDV Holdings	C1/C2	2,500	10.9%	2/1/26	1/31/27	\$12.48	\$2,600	\$31,200	\$35,000	N/A	N/A	Gross	-
Kemp Kustoms	C3/C4	2,500	10.9%	9/15/25	8/14/27	\$13.20	\$2,750	\$33,000	\$35,000	N/A	N/A	Gross	-
M.E. Landscape & Construction	D1	1,250	5.5%	5/15/26	5/14/28	\$16.80	\$1,750	\$21,000	\$18,750	N/A	N/A	Gross	-
Dynamic Auto	D2	1,250	5.5%	3/31/26	2/28/27	\$16.80	\$1,750	\$21,000	\$18,750	N/A	N/A	Gross	-
DNB Wraps	D3/D4	2,500	10.9%	1/1/26	12/31/27	\$12.48	\$2,600	\$31,200	\$35,000	N/A	N/A	Gross	-
Total		22,900				\$11.63	\$22,200	\$266,400	\$282,500				
Occupied Tenants: 9				Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%					
Total Current Rents: \$22,200						Occupied Current Rents: \$22,200		Unoccupied Current Rents: \$0					

OPERATING STATEMENT

Income	Current		Per SF	Pro Forma		Per SF
Scheduled Base Rental Income	266,400		11.63	282,500		12.34
Expense Reimbursement Income						
Net Lease Reimbursement						
CAM	500		0.02	13,543		0.59
Insurance	0		0.00	8,190		0.36
Real estate Taxes	0		0.00	18,560		0.81
Total Reimbursement Income	\$500	0.8%	\$0.02	\$40,293	51.2%	\$1.76
Effective Gross Revenue	\$266,900		\$11.66	\$322,794		\$14.10
Operating Expenses	Current		Per SF	Pro Forma		Per SF
Electric	15,000		0.66	15,000		0.66
Water	600		0.03	600		0.03
Sewer - Septic	200		0.01	200		0.01
Internet	1,248		0.05	1,248		0.05
Trash Removal	1,200		0.05	1,200		0.05
Landscaping	1,750		0.08	1,750		0.08
Insurance	3,634		0.16	15,000		0.66
Real Estate Taxes	34,000		1.48	34,000		1.48
Management Fee	8,007	3.0%	0.35	9,684	3.0%	0.42
Total Expenses	\$65,639		\$2.87	\$78,682		\$3.44
Expenses as % of EGR	24.6%			24.4%		
Net Operating Income	\$201,261		\$8.79	\$244,112		\$10.66

J Cheshier Rd

J Cheshier Rd

Thompson R/C Raceway

17345
GAFFIELD
ROAD

Justin Metal Recycling

DBD Wrap
(Dariobdesign)



Gaffield Rd

Gaffield Rd

Gaffield Rd

Hicks Logistics Solutions

Best Cars

Immaculate
Reception & Events



Map data ©2026 Google

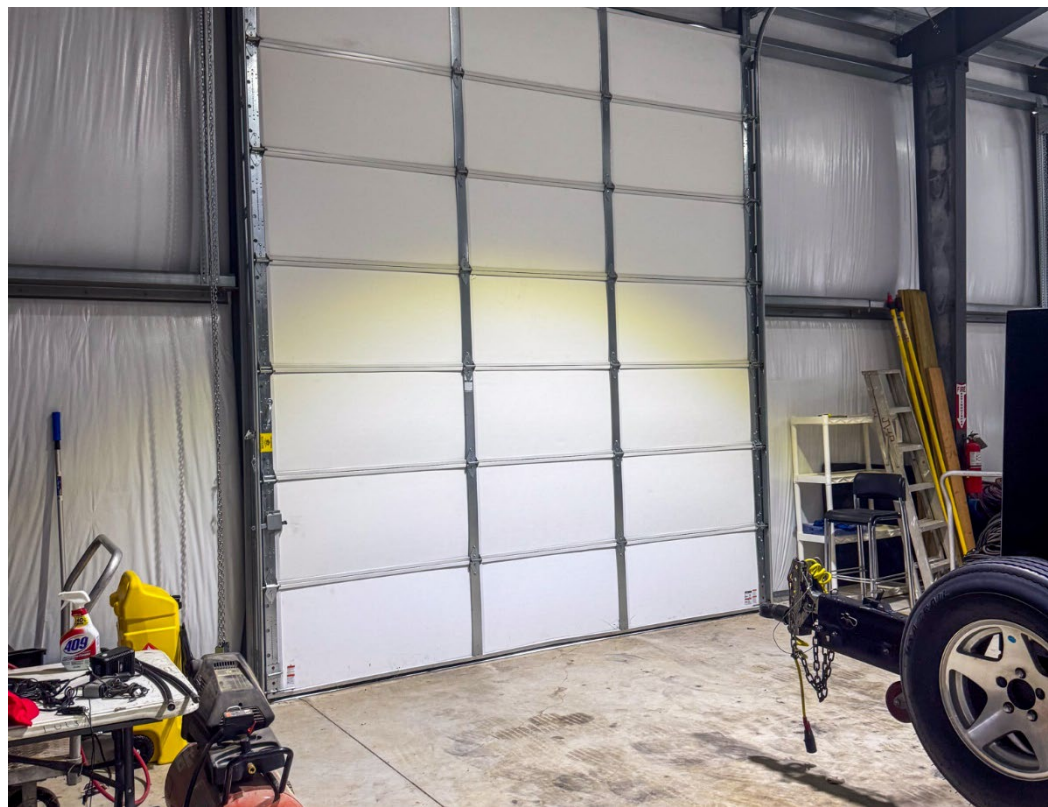


17345
GAFFIELD
ROAD

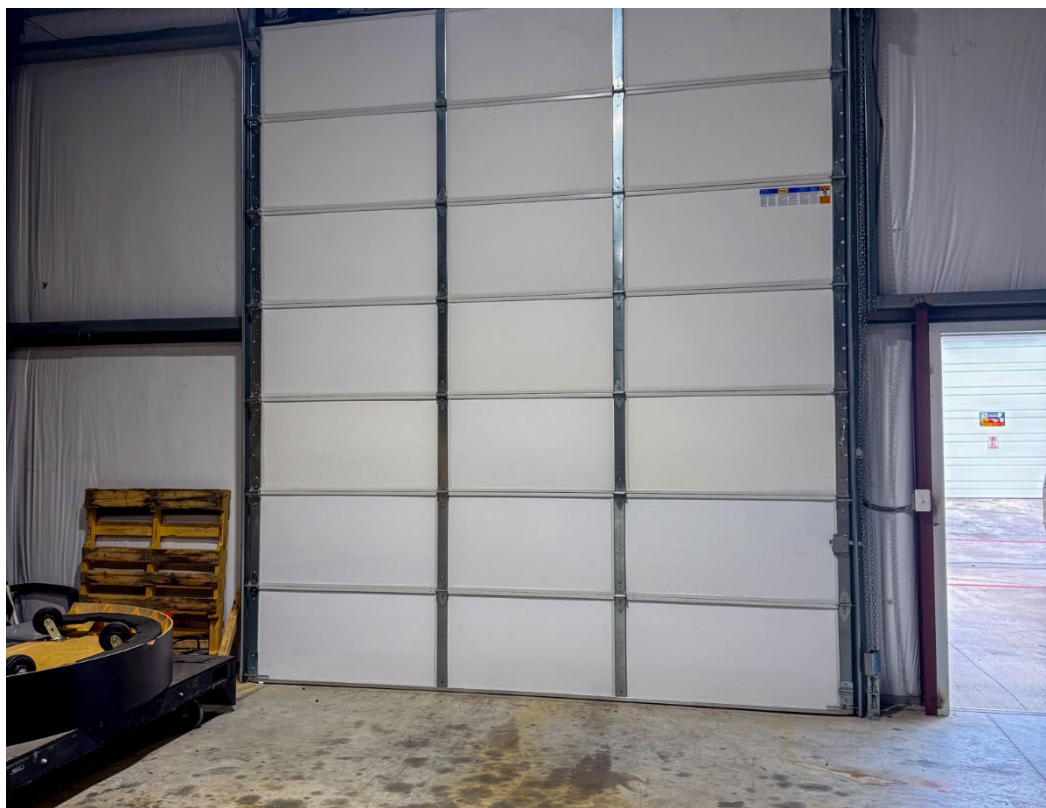








Building A







Building 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 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.



Closed 1,659 Debt and equity financings in 2025



National platform operating within the firm's brokerage offices



\$11.9 billion total national volume in 2025



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/duediligence and underwriting to ensure timely, predictable closings.

The background of the slide is a dark, blue-tinted photograph of an industrial interior. It shows a high ceiling with a complex network of metal beams and pipes. Several large, white, dome-shaped pendant lights are suspended from the ceiling. In the lower-left corner, a large, white, segmented industrial door is visible. The overall atmosphere is industrial and modern.

SECTION 2

MARKET OVERVIEW

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DALLAS-FORT WORTH TEXAS

The Dallas-Fort Worth Metroplex is the fourth-most populous metro in the nation, with an aggregate of 7.8 million residents. It is composed of 13 counties, stretching nearly 10,000 square miles. The core cities of Dallas and Fort Worth house approximately 1.3 million and 935,000 residents, respectively. Strong corporate relocations and the resulting job gains continue to draw new residents to the region, which has added more than 625,000 people over the past five years. In keeping with historical trends, Collin and Denton counties have received the majority of recent growth. To accommodate the additional roadway traffic, the region's transportation network is continually evolving. The expansion of the transportation network is vital in supporting the substantial developments in housing, retail, and industrial, allowing commuters to access the metro's numerous corporations and expanding array of industries.



LARGE
CORPORATE
BASE



SUBSTANTIAL
POPULATION
GAINS



MAJOR
DISTRIBUTION
CENTER

METROPLEX GROWTH

TRANSPORTATION

The area is connected to the rest of the nation by way of Interstates 20, 30, 35, 45, 345, 635, and 820, along with other major thoroughfares. Dallas Area Rapid Transit covers Dallas and surrounding cities, consisting of buses and a light rail system. The system had a ridership exceeding 21 million in 2023. Trinity Railway Express and Amtrak also provide passenger rail service. Freight-serving lines in the region include Union Pacific, BNSF, and Kansas City Southern. BNSF is headquartered in Fort Worth. Via rail to Port Houston, and Highways 20 and 45, the International Inland Port of Dallas connects the region to global markets. Two airports that service passengers are Dallas/ Fort Worth International and Dallas Love Field, while Fort Worth Alliance is the center of a major cargo alliance. There are also 13 smaller airports in the area. The Alliance Global Logistics Hub is one of two intermodal facilities in Texas that connects road, rail, and air.



QUALITY OF LIFE

The Metroplex provides residents with an unparalleled lifestyle at a reasonable cost. The region continually ranks high for its affordability when compared with other large metros. A temperate climate provides ample opportunities for outdoor enthusiasts to enjoy. The region has many golf courses and activities at the metro's several reservoirs. Dallas-Fort Worth hosts professional teams in baseball, football, hockey, and basketball. Numerous educational institutions contribute to a continued supply of educated workers. The University of Texas at Dallas, the University of North Texas, Texas Woman's University, Denton, Southern Methodist University, Texas Christian University, and the University of Texas at Arlington are among the numerous higher education institutions in the region. Metroplex residents are proximate to nationally-recognized health centers, including Parkland Memorial Hospital, Baylor University Medical Center, and Texas Health Harris Methodist Hospital Fort Worth. Four medical schools also contribute to Dallas-Fort Worth's excellent health care network.



METROPLEX GROWTH

DEMOGRAPHICS

Roughly 585,000 new people are expected through 2028, fueled by robust job growth, natural increases, and north-to-south migration. The Metroplex is projected to add 225,000 households during the same period, generating the need for additional housing options. A younger population resides in the Metroplex, indicated by a median age that is below that of the U.S. average. An educated populace translates to a skilled labor pool and higher incomes. Roughly 35 percent of residents ages 25 and older have at least a bachelor's degree, exceeding the U.S. average. The median income is \$77,700 above the national level. Given the market's younger median age, approximately 60 percent of residents owned their homes in 2022, providing a vibrant rental market.



POPULATION
8.2M
2025-2029* Growth
5.6%



HOUSEHOLDS
3.0M
2025-2029* Growth
5.8%



MEDIAN AGE
36
U.S. Median
39



MEDIAN HOUSEHOLD INCOME
\$98,000
U.S. Median
\$76,000





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
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o 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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IABS 1-2

Buyer/Tenant/Seller/Landlord's Initials

Date

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