OFFERING MEMORANDUM

Marcus & Millichap
TAG INDUSTRIAL GROUP

SHOWROOM FLEX INDUSTRIAL
2301 10TH STREET

FLORESVILLE, TX 78114

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Activity ID: ZAH0490055

TEXAS NOTICE

The Texas Real Estate Commission (TREC) regulates real estate brokers and sales agents, real estate inspectors, home warranty companies, easement and right-of-way agents and timeshare interest providers. You can find more information and check the status of a license holder at www.trec.texas.gov. You can send a complaint against a license holder to TREC, a complaint form is available on the TREC website. TREC administers two recovery funds which may be used to satisfy a civil court judgment against a broker, sales agent, real estate inspector, or easement or right-of-way agent, if certain requirements are met. If you have questions or issues about the activities of a license holder, the complaint process or the recovery funds, please visit the website or contact TREC at: 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.

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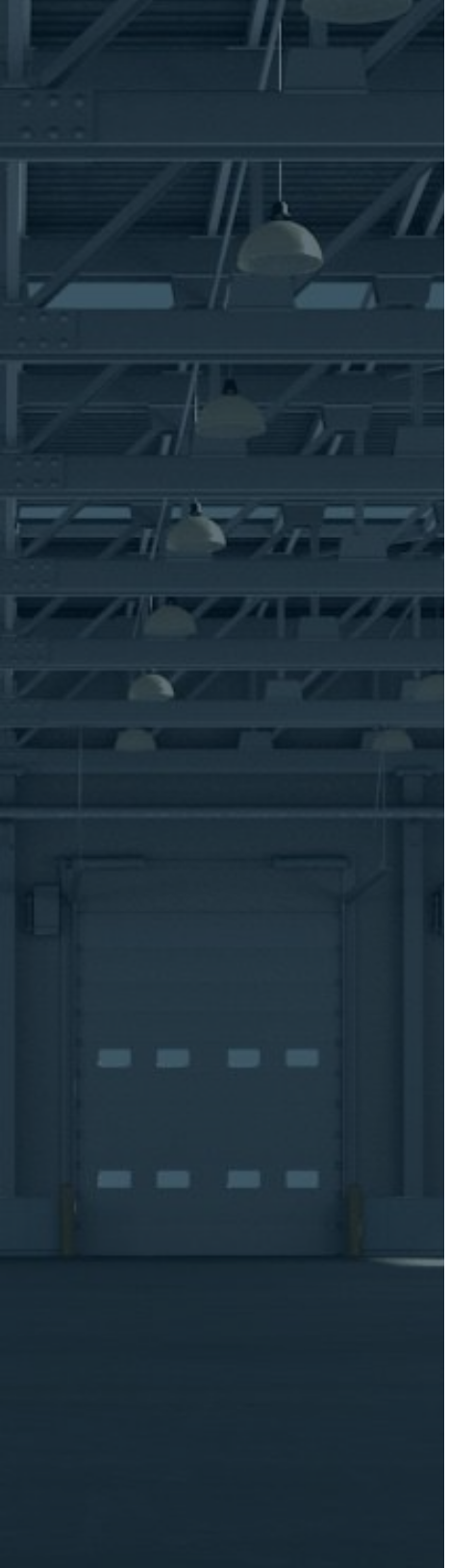

SECTION 1

INVESTMENT OVERVIEW

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OFFERING SUMMARY

- Partially Occupied Two-Building 10,190-Square-Foot Industrial Property Situated on 1.09 Acres of Land
- Delivered in 2007, Featuring Metal Construction with a Pitched Roof, 18' Clear Height, Two Drive-In Doors, One Grade-Level, Showroom, Three-Phase Power, LED Lighting, and Ample Parking
- 8,190 Square Feet of Vacant Space, Allowing for Majority Owner Use or Lease-Up Investment Opportunity
- Situated Along Highway 181 with Strong Visibility and Approximately 16,178 Vehicles Per Day
- Positioned Near the Eagle Ford Shale, Benefiting from Regional Oil and Gas Activity and Steady Retail Growth Serving the Local Community
- Supported by a Growing Floresville Economy with an Average Household Income of $92,461

The property is a partially occupied two-building industrial complex situated on 1.09 acres of land, offering a total of 10,190 square feet of space. The buildings were delivered in 2007 and feature metal construction with a pitched roof, providing a durable and low-maintenance exterior. The property has 18 feet of clear height, allowing for efficient storage and operations. Two drive-in doors and one grade-level door provide easy access for loading and unloading. The property also features a showroom, three-phase power, and LED lighting, making it suitable for a variety of industrial uses. Ample parking is available on site, accommodating employees, customers, and visitors. The property's design and features make it an attractive option for businesses seeking a functional and efficient industrial space.

The property's location along Highway 181 provides strong visibility, with approximately 16,178 vehicles passing by daily (Texas Department of Transportation). This high-traffic location is ideal for businesses that rely on foot traffic or want to increase their exposure to potential customers. The property is also positioned near the Eagle Ford Shale, an area known for its oil and gas activity, which contributes to the local economy. The surrounding area is experiencing steady retail growth, serving the needs of the local community. The property's proximity to these economic drivers makes it an attractive investment opportunity. The growing economy in Floresville, with an average household income of $92,461, further supports the property's potential for long-term success (Floresville Economic Development Corporation). The property's location is well-suited for businesses that want to capitalize on the area's economic growth.

The property offers 8,190 square feet of vacant space, providing a majority owner use or lease-up investment opportunity. This vacant space can be utilized by an owner-occupier or leased to tenants, generating rental income. The property's partial occupancy allows for a variety of investment strategies, from owner-occupation to lease-up and renovation. The vacant space can be customized to meet the needs of a specific business or industry, making it a versatile investment opportunity. The property's features, location, and economic drivers make it an attractive option for investors seeking a strong return on investment.

PROPERTY DETAILS

2301 10TH STREET, FLORESVILLE, TX 78114

Number of Suites	1
Number of Buildings	2
Total Square Feet	10,190 SF
Warehouse Square Feet	1,920 SF
Office Square Feet	8,270 SF
Office Ratio	81.16%
Year Built	2007
Lot Size	1.09 acres
Type of Ownership	Fee Simple
Clear Height	~18'
Parking Spaces	30
Parking Surface	Concrete
Building Class	B
Tenancy	Multi-Tenant
Grade Level Doors	1
Drive-In Doors	2
Rail Served	No
Construction	Metal
Power	3p Power
Type of Lighting	LED
Zoning	C
Roof Type	Pitch Metal
Age/Condition of Roofs	Original/Good
HVAC Units	5.0
Age/Condition of HVAC	7-11 Years / Good
Market	TX-San Antonio

2301 10TH STREET

OFFERING PRICE	PRO FORMA CAP RATE
$990,000	12.25%

Offering Price	$990,000
Pro Forma Cap Rate	12.25%
Price/SF	$97.15
Total Square Feet	10,190
Rental Rate	$15.60
Lease Type	NNN
Lease Term	2 Years
Tenancy	Multi-Tenant
Occupancy	19.60%

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RENT ROLL

Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates Comm.	Lease Dates Exp.	Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Lease Type
Vacant	1	8,190	80.4%	-	-	$0.00	$0.00	$0.00	$90,090	NNN
Good Shepard	2	2,000	19.6%	6/1/25	5/31/28	$15.60	$2,600	$31,200	$31,200	NNN
Total		10,190				$15.60	$2,600	$31,200	$121,290	

Occupied Tenants: 1	Unoccupied Tenants: 1	Occupied GLA: 19.60%	Unoccupied GLA: 80.40%
	Total Current Rents: $2,600	Occupied Current Rents: $2,600	Unoccupied Current Rents: $0

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OPERATING STATEMENT

Income	Current		Per SF	Pro Forma		Per SF
Scheduled Base Rental Income	31,200		3.06	121,290		11.90
Expense Reimbursement Income						
Net Lease Reimbursement						
Insurance	1,392		0.14	7,091		0.70
Real Estate Taxes	2,998		0.29	15,276		1.50
Total Reimbursement Income	$4,390	19.6%	$0.43	$22,367	100.0%	$2.19
Effective Gross Revenue	$35,590		$3.49	$143,657		$14.10

Operating Expenses	Current	Per SF	Pro Forma	Per SF
Insurance	7,091	0.70	7,091	0.70
Real Estate Taxes	15,276	1.50	15,276	1.50
Total Expenses	$22,367	$2.20	$22,367	$2.20
Expenses as % of EGR	62.8%		15.6%	
Net Operating Income	$13,223	$1.30	$121,290	$11.90

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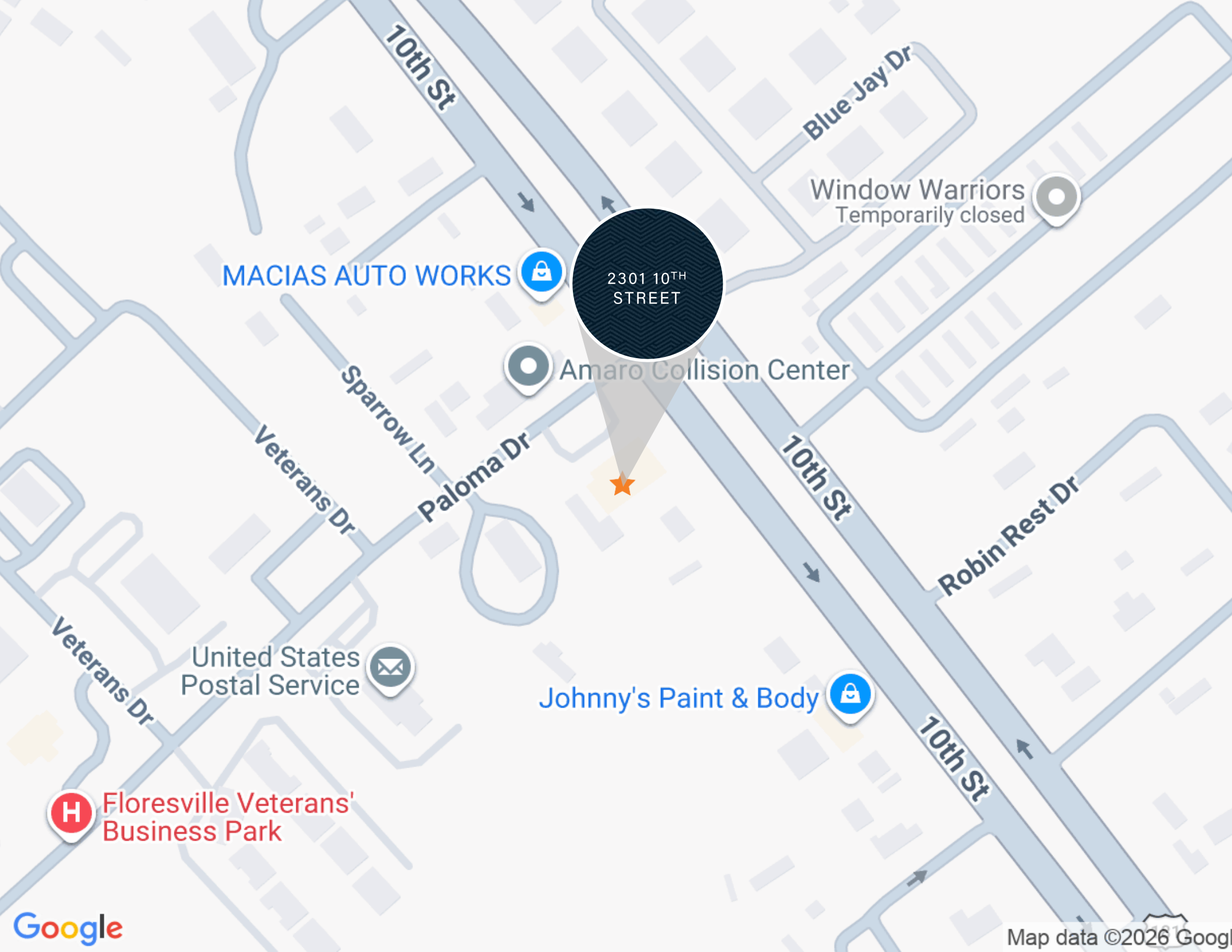

10th St
Blue Jay Dr
Window Warriors
Temporarily closed
MACIAS AUTO WORKS
2301 10TH STREET
Amaro Collision Center
Sparrow Ln
Veterans Dr
Paloma Dr
10th St
Robin Rest Dr
Veterans Dr
United States Postal Service
Johnny's Paint & Body
10th St
Floresville Veterans' Business Park
Google
Map data ©2026 Googl

2301 10TH
STREET

BlindCo

Angell
STOP

EXIT
SWI BLIND co
SHADES • SHUTTERS • BLINDS
HunterDouglas
GRABER
ALTA

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

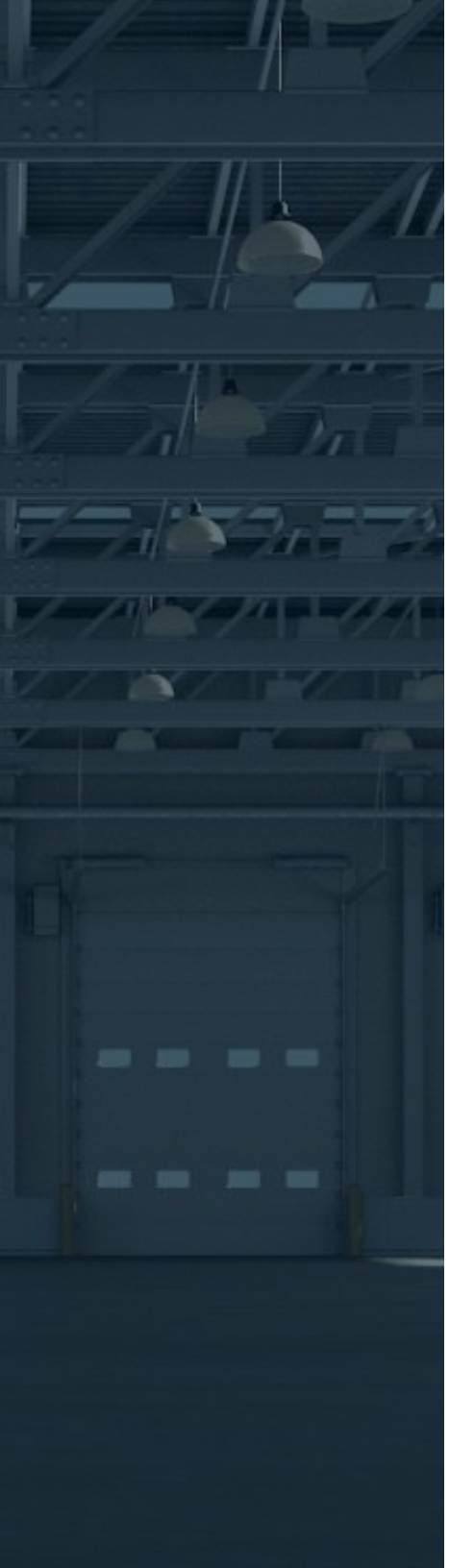
WHY MMCC?

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/due diligence and underwriting to ensure timely, predictable closings.



SECTION 2

MARKET OVERVIEW

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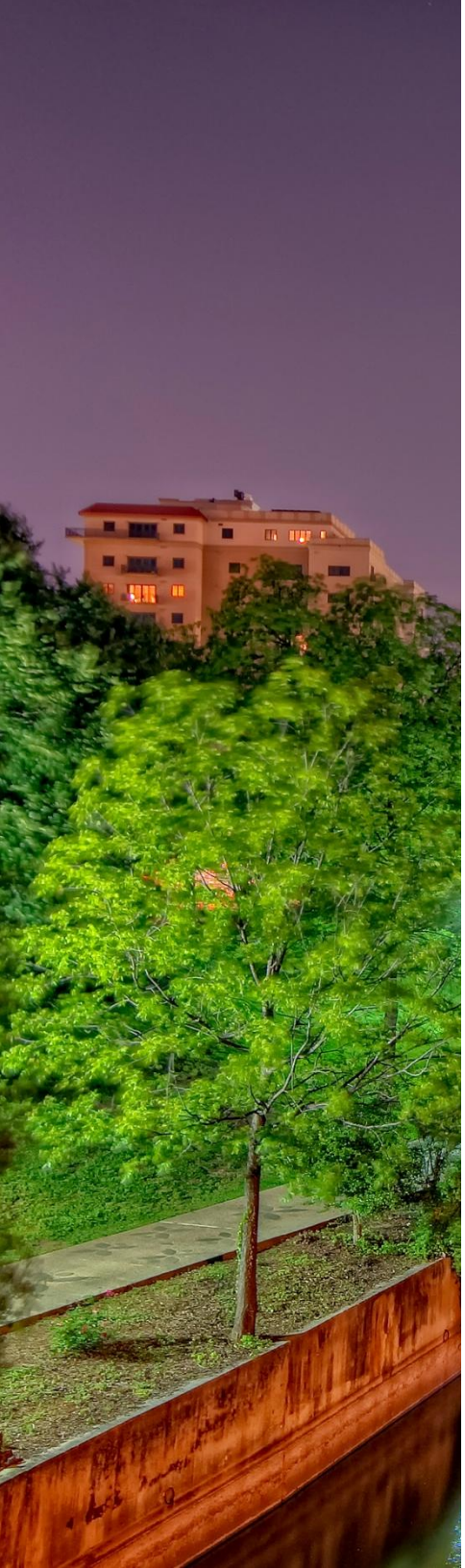


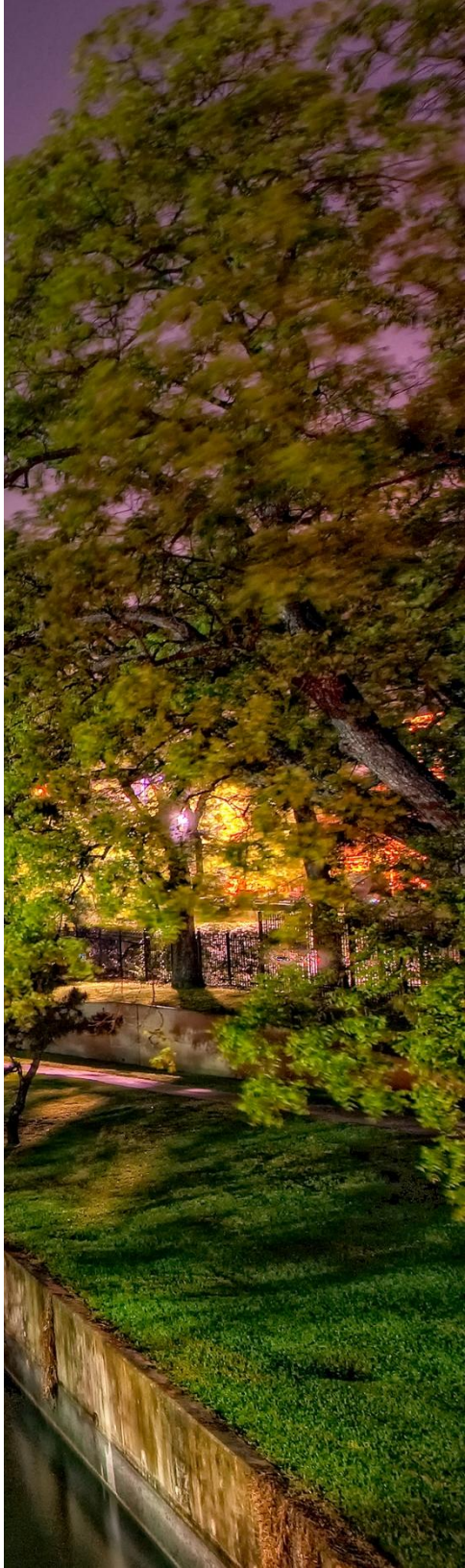
SAN ANTONIO
TEXAS

Home to the Alamo and famous River Walk, the San Antonio metro is located in the southern portion of central Texas and straddles the Interstate 35 corridor — one of the fastest-growing areas in the state. The metro encompasses eight counties: Bandera, Atascosa, Kendall, Comal, Bexar, Guadalupe, Medina, and Wilson. Situated only 160 miles from Nuevo Laredo, Mexico, San Antonio is an easy drive on Interstate 35 from the border and serves as a major gateway between the United States and Mexico. The area is further enhanced by an extensive transportation network that provides shipping options to domestic and international markets, as well as the Eagle Ford Shale formation that runs through Atascosa and Wilson counties. San Antonio is the most populous city in the metro, housing nearly 1.5 million residents. New Braunfels also has a local population of over 111,000 citizens.

ROBUST JOB CREATION

STRONG POPULATION GROWTH

LOW COST OF LIVING AND DOING BUSINESS



ECONOMY

The Eagle Ford Shale deposit has contributed to the diversification of jobs into the energy sector. Valero's corporate headquarters are here, as well as firms like NuStar Energy. Lackland Air Force Base, Randolph Air Force Base, Fort Sam Houston, and Camp Bullis are among the myriad military installations located in the metro. An important component of the health care industry is South Texas Medical Center — a conglomerate of hospitals, clinics, and research centers, as well as higher education facilities.

5% MANUFACTURING

18% TRADE, TRANSPORTATION AND UTILITIES

16% GOVERNMENT

15% EDUCATION AND HEALTH SERVICES

9% FINANCIAL ACTIVITIES

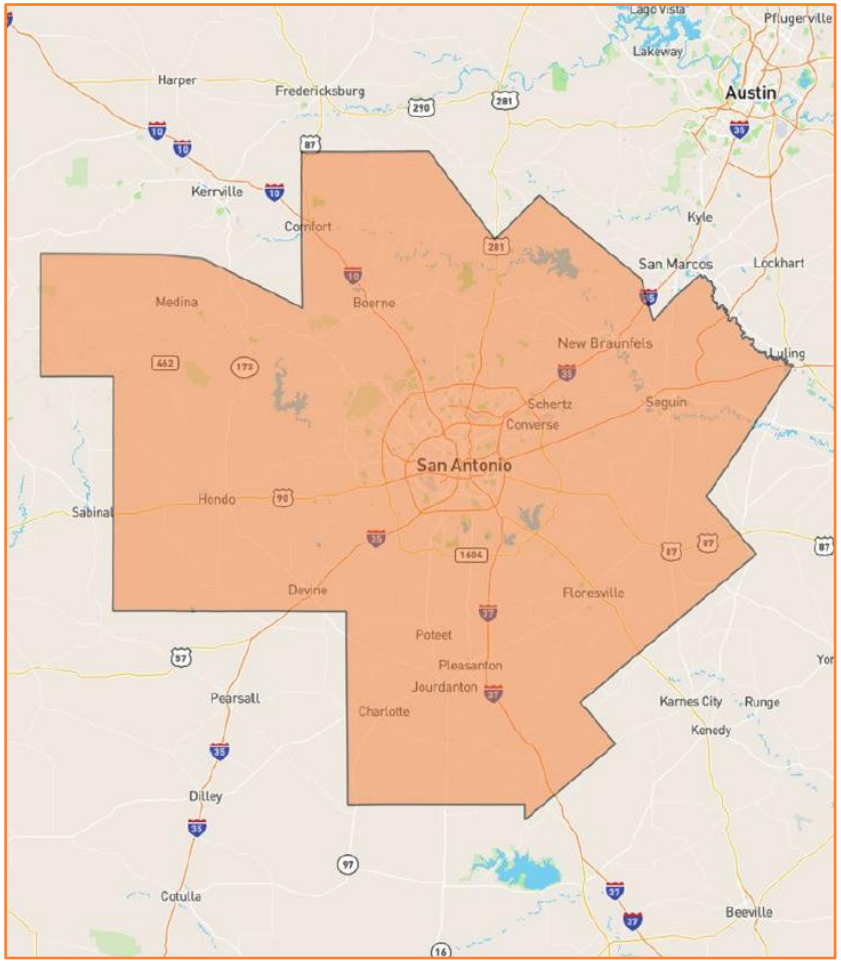
14% PROFESSIONAL AND BUSINESS SERVICES

5% CONSTRUCTION

12% LEISURE AND HOSPITALITY

2% INFORMATION

3% OTHER SERVICES



METROPLEX GROWTH

DEMOGRAPHICS

The metro is expected to add more than 124,000 people through 2029, resulting in the formation of roughly 51,000 households. The metro features a home ownership rate around 63percent — below the national measure of 65 percent. Roughly 32 percent of residents ages 25 and older hold a bachelor's degree; 12 percent of residents have also earned a graduate or professional degree.

POPULATION
2.7M
2025-2029* Growth
4.6%

HOUSEHOLDS
995K
2025-2029* Growth
5.1%

MEDIAN AGE
36
U.S. Median
39

MEDIAN HOUSEHOLD INCOME
$80,000
U.S. Median
$76,000

QUALITY OF LIFE

Culture and history abound in places like La Villita, the Spanish Governor's Palace, San Fernando Cathedral, Casa Navarro State Historic Site and the Alamo. Tradition blends with more modern attractions, such as the River Walk, a 2.5 mile stretch of parks, cafes, nightclubs and hotels. Upscale apartments built around the walk have brought more residents into the city. The metro is also home to numerous sporting events and teams, including the NBA's San Antonio Spurs, San Antonio FC Soccer and AA Baseball's Missions. Additionally, the University of Texas at San Antonio Roadrunners play NCAA Division 1 football. Art enthusiasts can also visit many museums and cultural centers in San Antonio.

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau.

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 responsiblities to you and your obligations under the agreement; and (ii) the amount or rate of compendation 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 oEtain the Zritten aJreement 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.
- 0ust not unless specifically authori]ed in ZritinJ to do so Ey the party disclose
  - 0 that the owner will accept a price less than the written asking price;
  - 0 that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - 0 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 requred 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
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

Information available at www.trec.texas.gov

IABS 1-2

Buyer/Tenant/Seller/Landlord's Initials

Date

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