OFFERING MEMORANDUM

Marcus & Millichap
TAG INDUSTRIAL GROUP

9660 GREEN ROAD

CONVERSE, TX 78109

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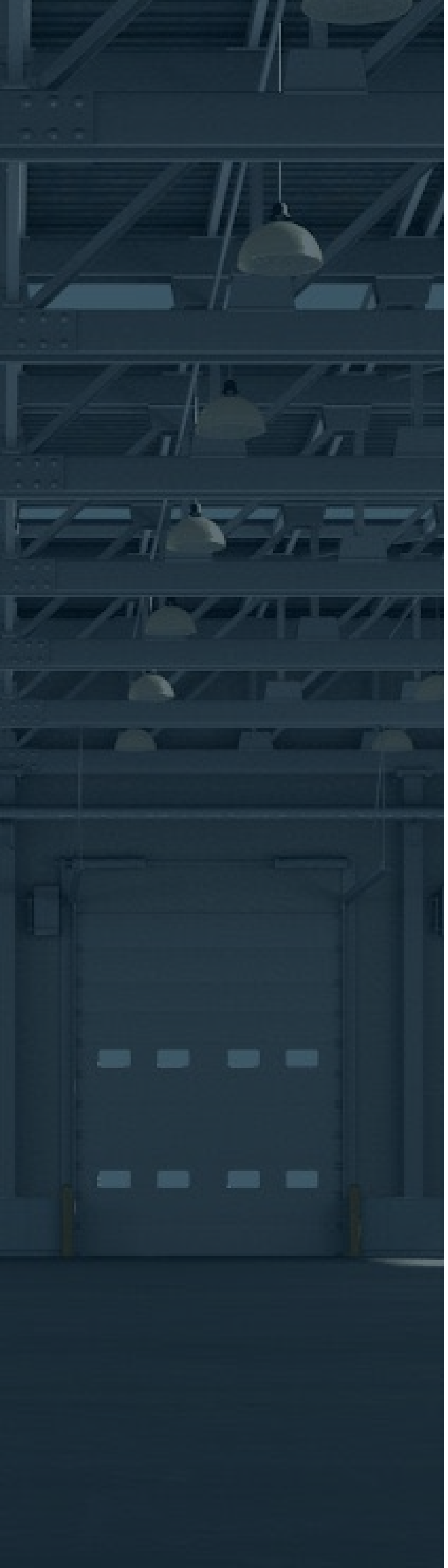


SECTION 1

INVESTMENT OVERVIEW

Marcus & Millichap

OFFERING SUMMARY

- Two-Building 19,404-Square-Foot Industrial Asset Situated on 2.50 Acres
- 2015 Metal Construction Featuring 20' Clear Height, 12 Grade-Level Doors, 3-Phase Power, LED Lighting, I-1 Zoning, and Excess Land for Future Development
- Five-Year NNN Sale-Leaseback Opportunity at $12.50/SF with 3.0% Escalations and One Option to Extend, Generating 7.13% Cap Rate
- Occupied by Alpha Millworks Inc., Custom Millwork Fabricator for Office, Residential, and Hospitality
- Well-Positioned in High-Growth Northeast Submarket with Large 52.7 Million SF Inventory, Up 24% Since 2016
- Located 14 Miles East of Downtown San Antonio with Direct Access to I-10 and Loop 1604, and Proximity to Major Distribution Nodes

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 9660 Green Road in Converse, Texas. The subject property consists of approximately 19,404 square feet of industrial space situated on 2.50 acres. Delivered in 2015, the property features metal construction, 20' clear height, 12 grade-level doors, 3-phase power, LED lighting, and I-1 zoning. With excess land available for future development, the property can accommodate an additional 10,000-square-foot development. Located 14 miles east of downtown San Antonio, the property has direct access to Interstate 10 and Texas State Highway Loop 1604, with proximity to major distribution nodes.

This investment opportunity offers a five-year triple-net sale-leaseback at $12.50 per square foot with 3.0 percent rent escalations, with one option to extend for 2 more years, generating a 7.13 percent cap rate. The property is occupied by Alpha Millworks Inc., a custom millwork fabricator for office, residential, and hospitality spaces. The property is situated in the high-growth Northeast submarket with a large industrial inventory of 52.7 million square feet. Over the last decade, the submarket's inventory has increased by 24 percent, indicating a strong and expanding industrial market.

The San Antonio MSA, where this property is situated, is a thriving metropolitan area with a population of over 2.5 million people, spanning across multiple counties. The region has experienced significant job growth, driven by major industries such as healthcare, technology, and manufacturing, with a growing population and migration to the area. The city is well-connected by major highways and the San Antonio International Airport, providing easy access to key markets and distribution hubs. Major industries in the area include healthcare, technology, and manufacturing, with several major corporate headquarters, including USAA and Valero Energy. The city also boasts a high quality of life, with a low cost of living and a business-friendly environment, making it an attractive location for businesses and residents alike.

PROPERTY DETAILS

9660 GREEN ROAD, CONVERSE, TX 78109

Number of Suites	2
Number of Buildings	2
Total Square Feet	19,404 SF
Office Square Feet	1,100 SF
Year Built	2015
Lot Size	2.50 acres
Clear Height	20′
Parking Surface	Crushed Gravel
Parking Spaces	30
Building Class	C
Tenancy	Single-Tenant
Grade Level Doors	12
Construction	Metal
Power	3p Power
Type of Lighting	LED
Zoning	I-1
Roof Type	Metal with TPO Cover
Age/Condition of Roof	Original / TPO Applied in 2022
HVAC Units	1.0
Age/Condition of HVAC	Original
Market	TX-San Antonio

OFFERING HIGHLIGHTS

9660 GREEN ROAD

OFFERING PRICE	CAP RATE	PRO FORMA CAP RATE
$3,400,000	7.13%	7.49%

Offering Price	$3,400,000
Cap Rate	7.13%
Pro Forma Cap Rate	7.49%
Price/SF	$175.22
Total Square Feet	19,404
Rental Rate	$12.50
Lease Type	NNN
Lease Term	5 Years
Rental Increases	3% Annual Increases
Tenancy	Single-Tenant
Occupancy	100.00%

RENT ROLL

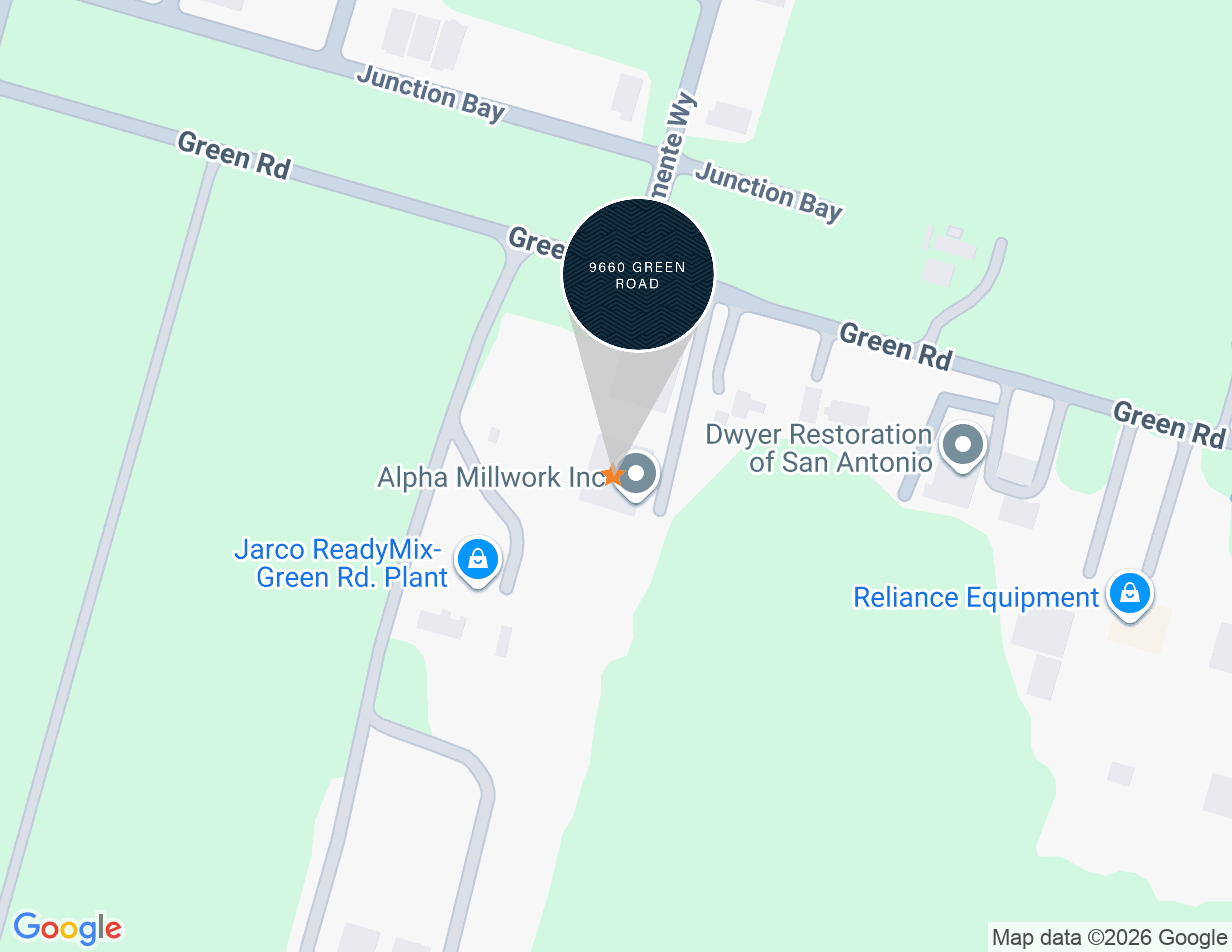
Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates Comm.	Lease Dates Exp.	Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Changes on	Rent Increase	Lease Type	Renewal Options and Option Year Rental Information
Alpha Millworks Inc.	1	19,404	100.0%	COE	COE + 5 Years	$12.50	$20,213	$242,550	$249,827	COE + 1 Year	3.00%	NNN	3% Annual Increases
Total		19,404				$12.50	$20,213	$242,550	$249,827				

Occupied Tenants: 1	Unoccupied Tenants: 0	Occupied GLA: 100.00%	Unoccupied GLA: 0.00%
Total Current Rents: $20,213		Occupied Current Rents: $20,213	Unoccupied Current Rents: $0

OPERATING STATEMENT

Income	Current		Per SF	Pro Forma		Per SF
Scheduled Base Rental Income	242,550		12.50	249,827		12.88
Expense Reimbursement Income						
Net Lease Reimbursement						
Insurance	14,553		0.75	14,553		0.75
Real Estate Taxes	25,969		1.34	25,969		1.34
Total Reimbursement Income	$40,522	100.0%	$2.09	$40,522	100.0%	$2.09
Effective Gross Revenue	$283,072		$14.59	$290,349		$14.96

Operating Expenses	Current	Per SF	Pro Forma	Per SF
Insurance	14,553	0.75	14,553	0.75
Real Estate Taxes	25,969	1.34	25,969	1.34
Total Expenses	$40,522	$2.09	$40,522	$2.09
Expenses as % of EGR	14.3%		14.0%	
Net Operating Income	$242,550	$12.50	$249,827	$12.88


Junction Bay
Green Rd
Junction Bay
9660 GREEN ROAD
Green Rd
Green Rd
Dwyer Restoration of San Antonio
Alpha Millwork Inc
Jarco ReadyMix-Green Rd. Plant
Reliance Equipment
Google
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9660 GREEN
ROAD






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

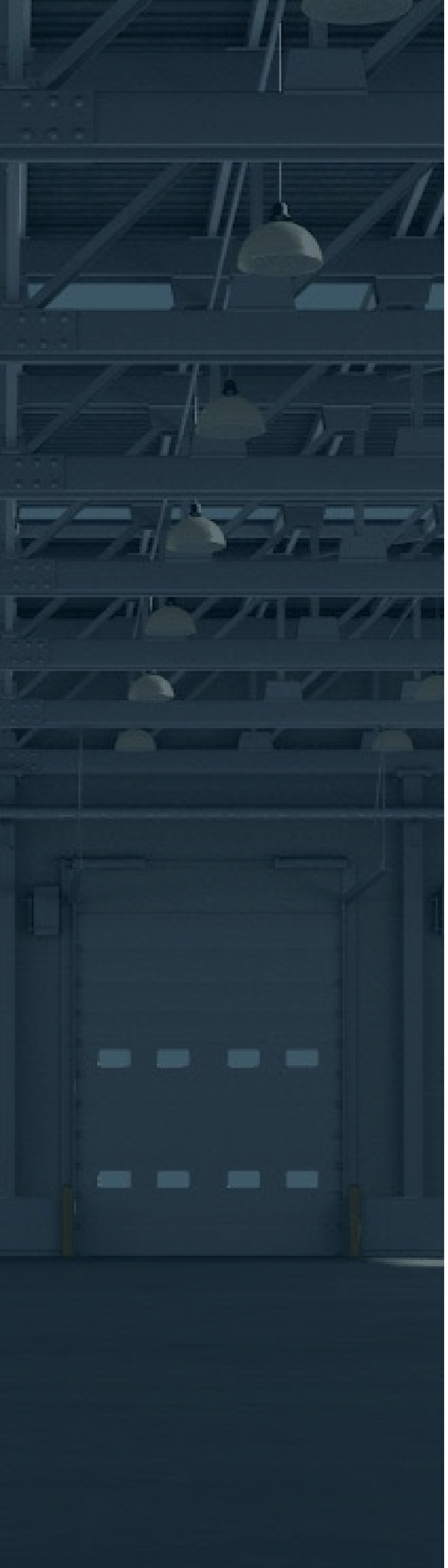
WHY MMCC?

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.

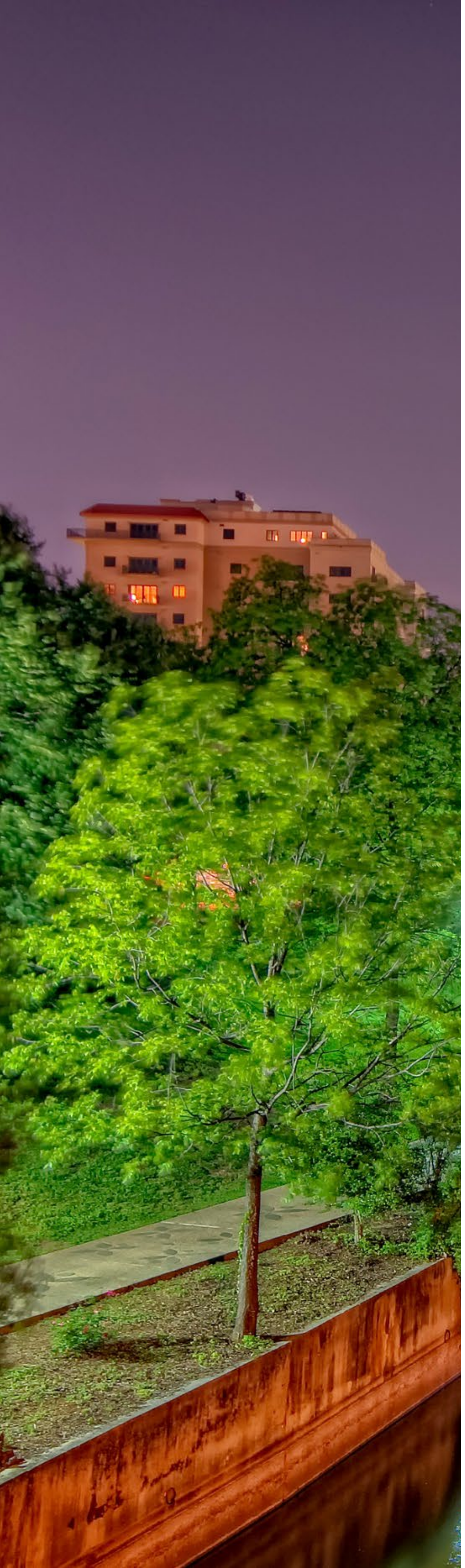
Enhanced control through MMCC's ability to monitor investor/due diligence and underwriting to ensure timely, predictable closings.



SECTION 2

MARKET OVERVIEW

Marcus & Millichap



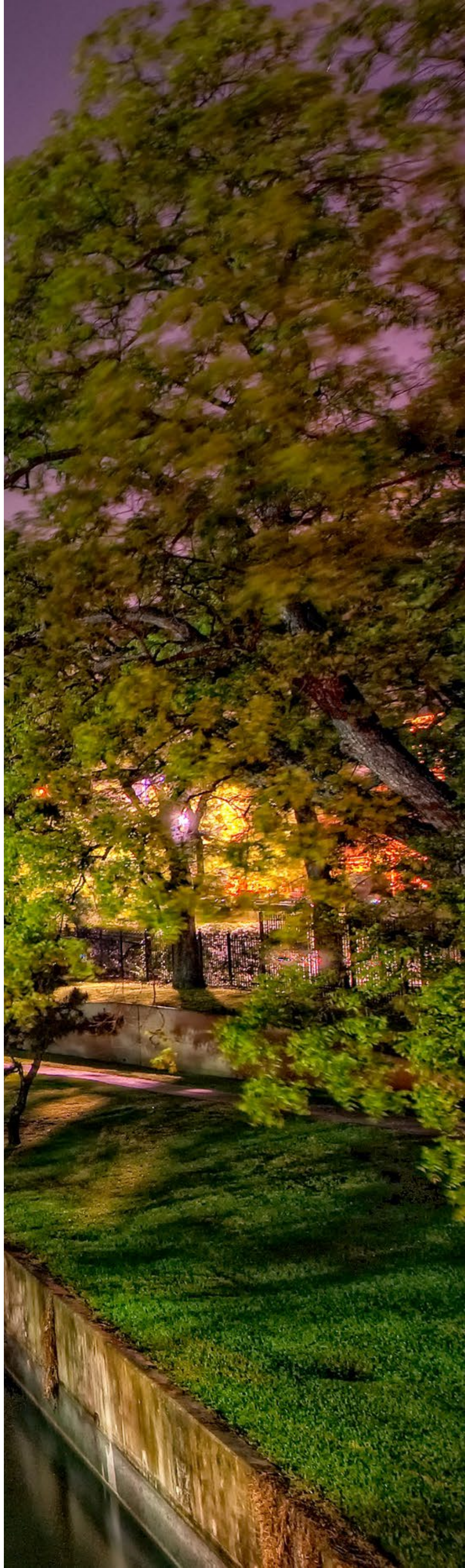
SAN ANTONIO
TEXAS

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

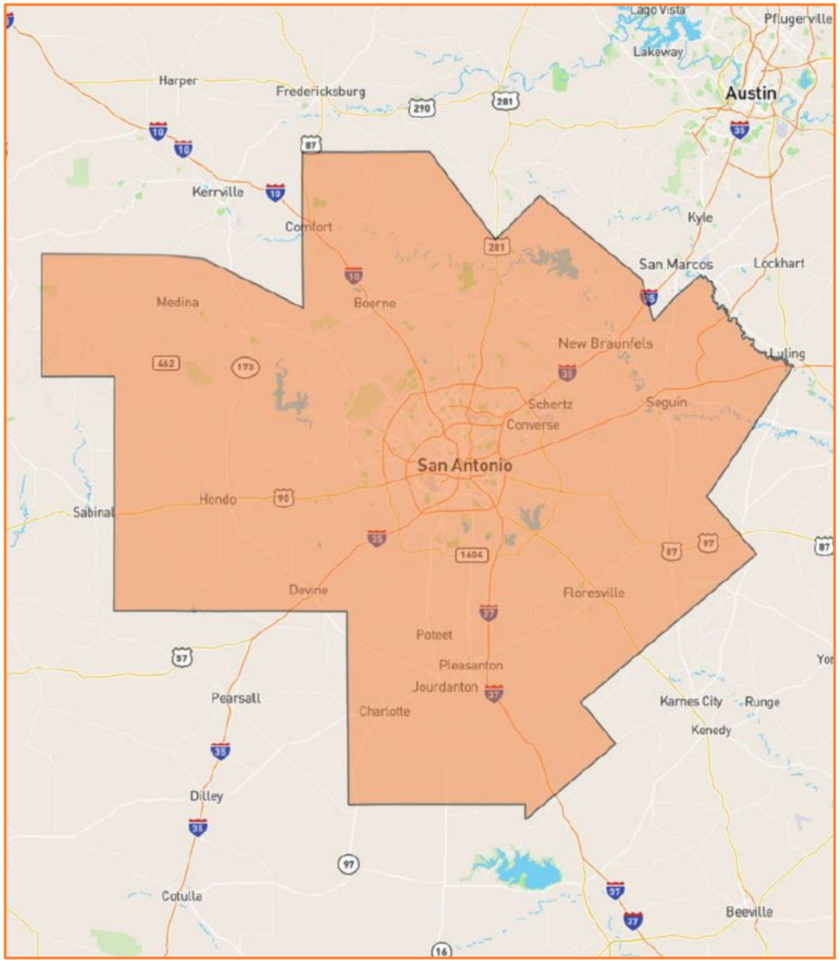
14% PROFESSIONAL AND BUSINESS SERVICES

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.

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