OFFERING MEMORANDUM

Montrose Industrial Park

1025 Montrose Ave, Beaumont, TX 77707

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Activity ID #ZAD0040075

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SECTION 1

Executive Summary

OFFERING SUMMARY

INVESTMENT HIGHLIGHTS

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OFFERING SUMMARY

Listing Price	Cap Rate	Price/SF
Request for Offer	**0.00%**	**$0.00**

FINANCIAL	
Listing Price	Request for Offer
Market Rent	$7.92/SF
Occupancy	25%

PROPERTY	
Square Feet	22,305 SF
Office Percentage	12%
Lot Size	1.13 Acres (49,222 SF)
Year Built/Renovated	1981/-

MONTROSE INDUSTRIAL PARK

1025 Montrose Ave, Beaumont, TX 77707

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present the opportunity to acquire Montrose Industrial Park located at 1025 Montrose Avenue in Beaumont, Texas. Montrose Industrial Park is a small bay multi-tenant industrial property consisting of three buildings totaling approximately 22,305 square feet of space and is situated on a total of 1.13 acres of land. The subject property feature 19 grade level doors, clear height between 16 - 20 feet, and easy access to Interstate 10. Montrose Industrial Park represents an exceptional opportunity to acquire well below replacement cost.

INVESTMENT HIGHLIGHTS

22,305 Square-Foot Multi-Tenant Industrial Warehouse Situated on 1.13 Acres

Small Bay Layout at Approximately 1,000 Square Feet, 16- Clear Height

19 Grade Level Doors

Opportunity to Acquire Well Below Replacement Cost

Value Added Component Through Leasing

SECTION 2

Property Information

PROPERTY DETAILS

REGIONAL MAP

AERIAL MAP

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SITE DESCRIPTION

Assessors Parcel Number	042500-000-010300-00000
Zoning	Commercial
Year Built/Renovated	1981/-
Intersection/Cross Street	College Street

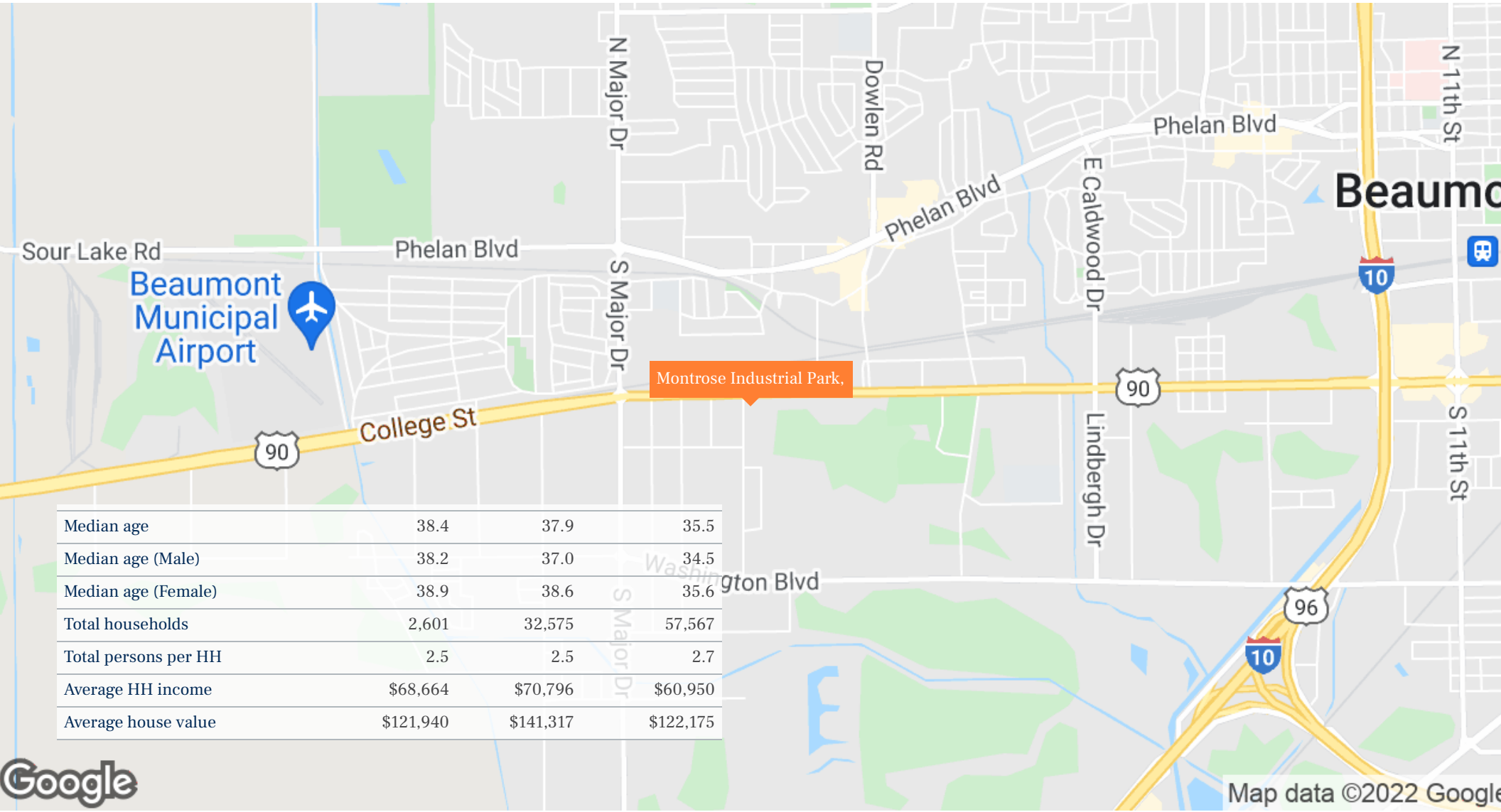
CONSTRUCTION

Framing	Metal
Roof	Metal
Clear Height	16'
Grade Level Door Height	12 & 14'

MECHANICAL

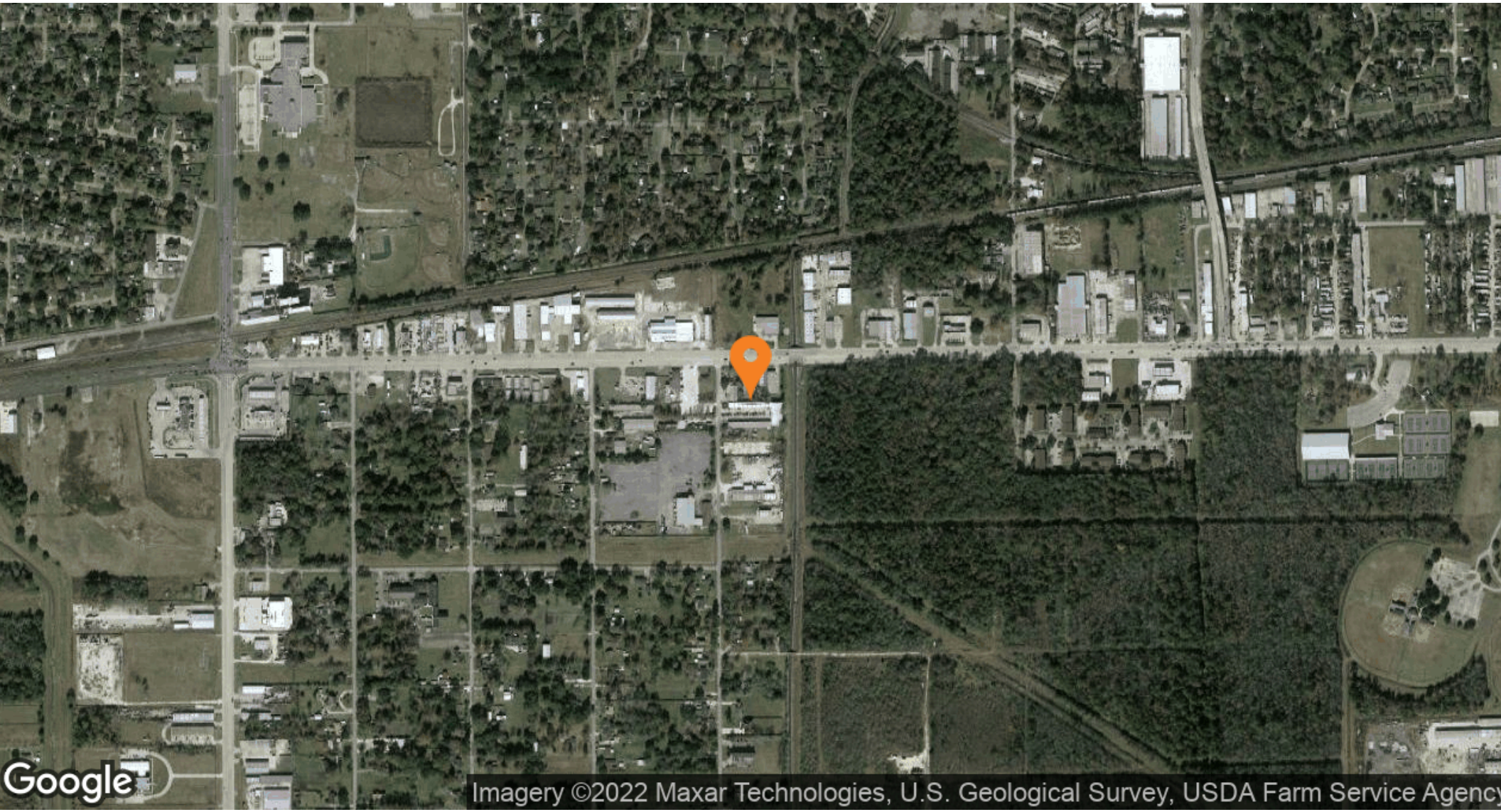
UTILITIES

Electric	-
Sewer	City
Water	City



Median age	38.4	37.9	35.5
Median age (Male)	38.2	37.0	34.5
Median age (Female)	38.9	38.6	35.6
Total households	2,601	32,575	57,567
Total persons per HH	2.5	2.5	2.7
Average HH income	$68,664	$70,796	$60,950
Average house value	$121,940	$141,317	$122,175

AERIAL MAP // Montrose Industrial Park



SECTION 3

Financial Analysis

FINANCIAL DETAILS

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As of May,2022

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
Building 1	0	7,680	34.4%	5/1/22	4/30/25	$0.00	$0	$0	$60,826	May-2023	$1	Modified Gross	
Building 2	0	7,680	34.4%	5/1/22	4/30/25	$0.00	$0	$0	$60,826	May-2023	$1	Modified Gross	
Building 3	0	6,945	31.1%	5/1/22	4/30/25	$0.00	$0	$0	$55,004	May-2023	$1	Modified Gross	
Total		22,305				$0.00	$0	$0	$176,656				

Occupied Tenants: 0	Unoccupied Tenants: 3	Occupied Rentable SF: 0.00%	Unoccupied Rentable SF: 100.00%
	Total Current Rents: $0	Occupied Current Rents: $0	Unoccupied Current Rents: $0

Notes:

INCOME		Pro Forma		Per SF	Notes
Scheduled Base Rental Income		176,656		7.92	
Expense Reimbursement Income					
Management Fees		0		0.00	[3]
Total Reimbursement Income		$0	0.0%	$0.00	
Effective Gross Revenue		$176,656		$7.92	

OPERATING EXPENSES		Pro Forma		Per SF	
Trash Removal		2,400		0.11	
Repairs & Maintenance		18,080		0.81	
Insurance		10,170		0.46	
Real Estate Taxes		25,128		1.13	
Management Fee	0.0%	7,051	4.0%	0.32	
Total Expenses		$62,829		$2.82	
Expenses as % of EGR		35.6%			
Net Operating Income		$113,827		$5.10	

Notes and assumptions to the above analysis are on the following page.

SUMMARY	
Price	*Unpriced*
Down Payment	TBD
Down Payment %	TBD
Number of Suites	3
Price Per SqFt	TBD
Rentable Built Area (RBA)	22,305 SF
Lot Size	1.13 Acres
Year Built/Renovated	1981
Occupancy	0.00%

	Current

OPERATING DATA

INCOME		Pro Forma
Scheduled Base Rental Income		$176,656
Potential Gross Revenue		$176,656
Effective Gross Revenue		$176,656
Less: Operating Expenses	35.6%	($62,829)
Net Operating Income		$113,827
Cash Flow		$113,827
Net Cash Flow After Debt Service		$113,827
Total Return		$113,827

Operating Expenses	Pro Forma
CAM	$20,480
Insurance	$10,170
Real Estate Taxes (2.64501%)	$25,128
Management Fee	$7,051
Total Expenses	$62,829
Expenses/Suite	$20,943
Expenses/SF	$2.82

SECTION 4

Sale Comparables

SALE COMPS MAP

SALE COMPS SUMMARY

CAP RATE CHART

GRM CHART

PRICE PER SF CHART

SALE COMPS

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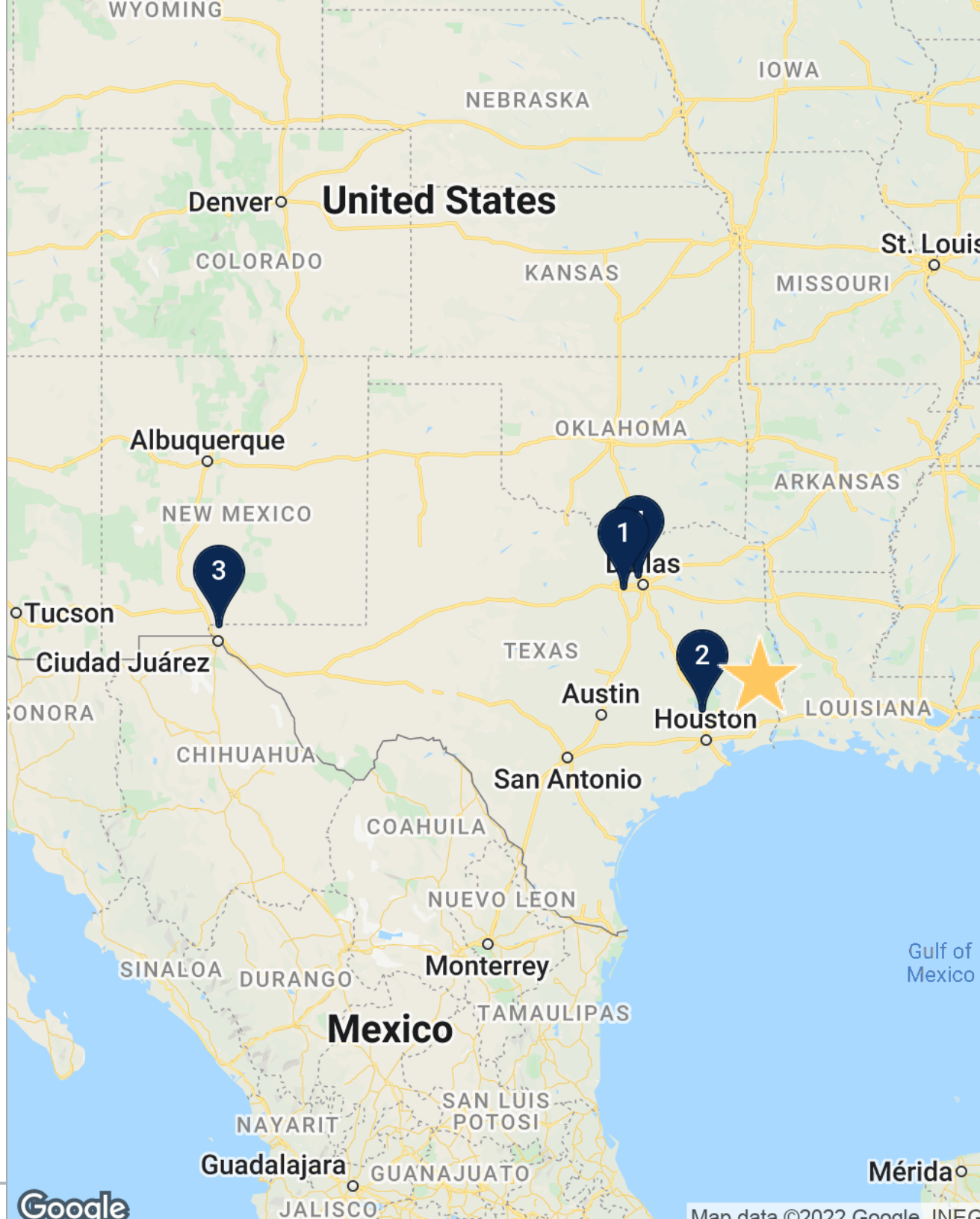
SALE COMPS MAP

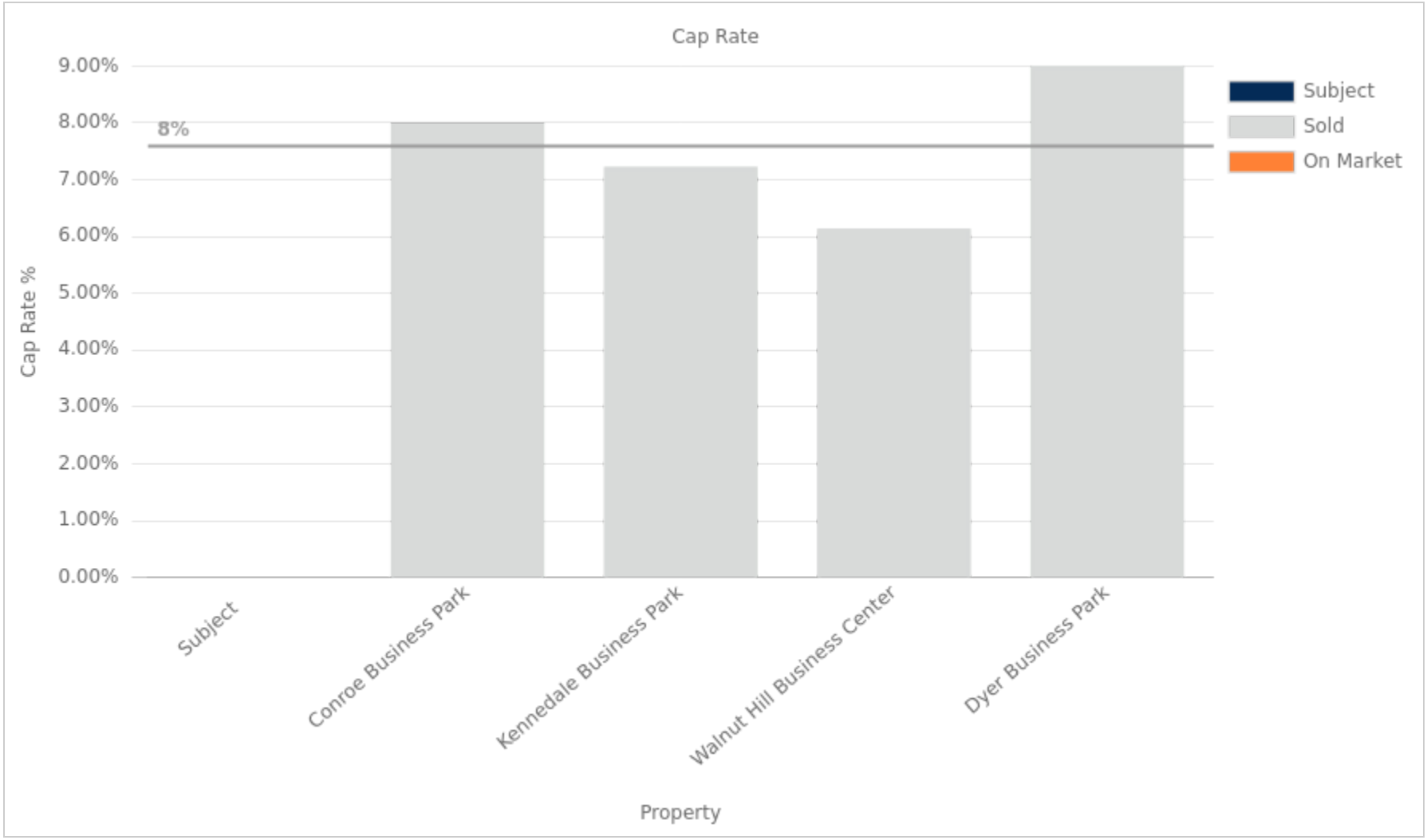
- Montrose Industrial Park
- 1 Kennedale Business Park
- 2 Conroe Business Park
- 3 Dyer Business Park
- 4 Walnut Hill Business Center

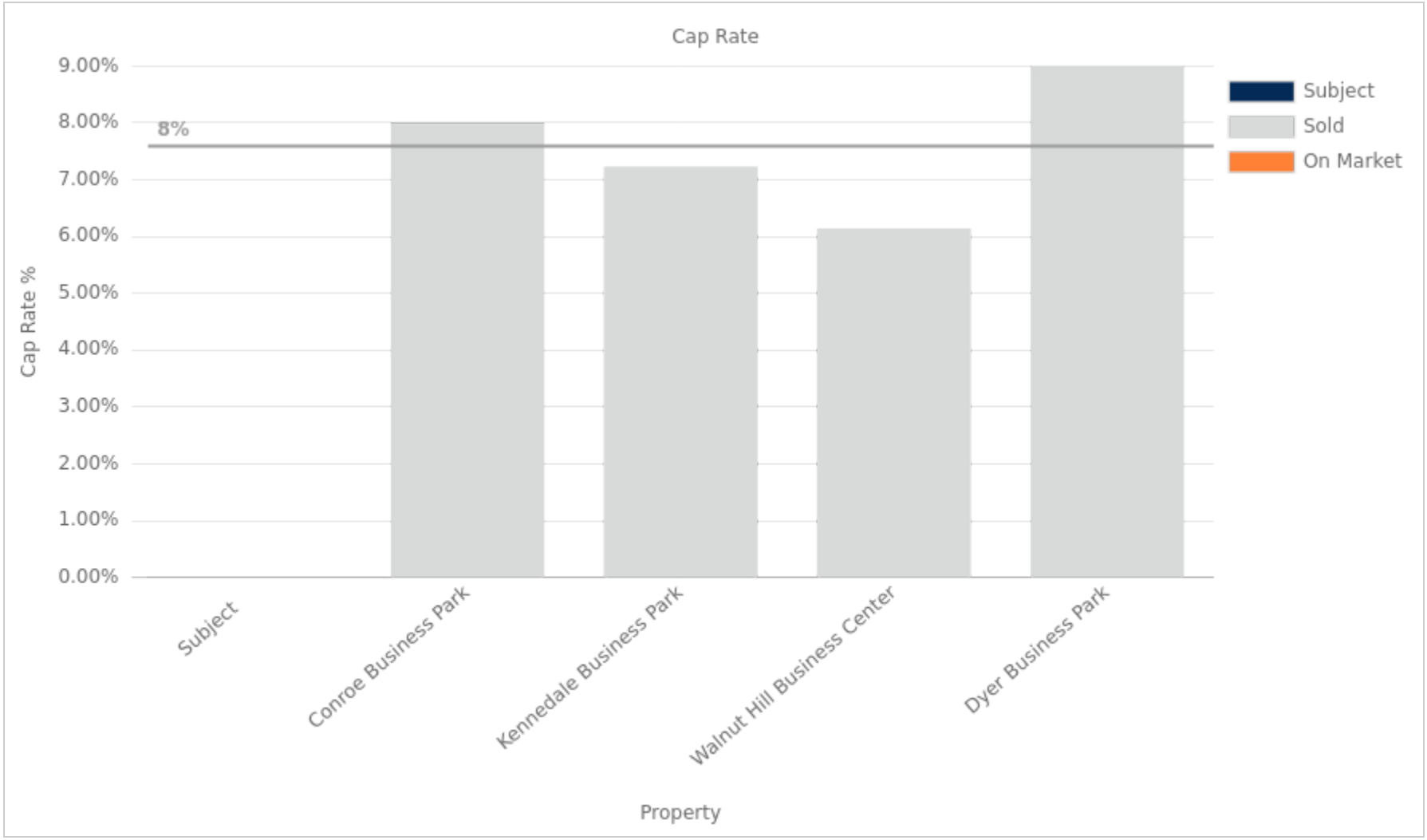


	SUBJECT PROPERTY	PRICE	CAP RATE	SQUARE FEET	LOT SIZE	CLOSE
★	**Montrose Industrial Park** 1025 Montrose Ave Beaumont, TX 77707	Request for Offer	0.00%	22,305 SF	1.13 AC	On Market

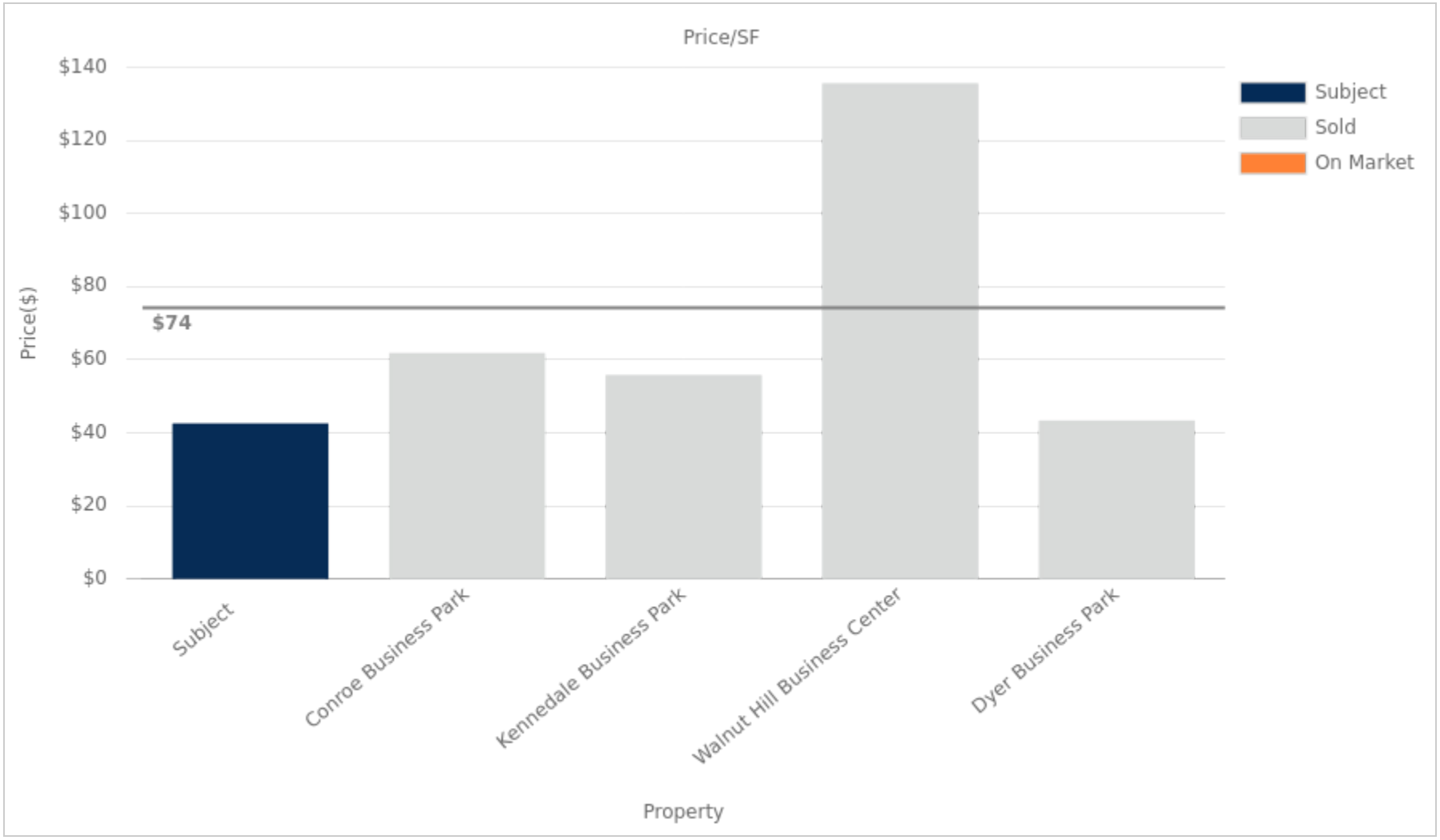
	SALE COMPARABLES	PRICE	CAP RATE	SQUARE FEET	LOT SIZE	CLOSE
1	**Kennedale Business Park** 705 W Kennedale Pkwy Kennedale, TX 76060	$6,420,000	7.23%	115,000 SF	-	06/30/2021
2	**Conroe Business Park** 1300 S Frazier St Conroe, TX 77301	$6,310,000	8.00%	102,000 SF	-	09/02/2020
3	**Dyer Business Park** 10885 Dyer St El Paso, TX 79934	$4,210,000	9.00%	97,039 SF	-	12/30/2021
4	**Walnut Hill Business Center** 2636 Walnut Hill Ln Dallas, TX 75229	$14,162,500	6.14%	104,466 SF	-	10/08/2021
	AVERAGES	**$7,775,625**	**7.59%**	**104,626 SF**	**-**	**-**

CAP RATE CHART // Montrose Industrial Park




Cap Rate
9.00%
8.00%
7.00%
6.00%
5.00%
4.00%
3.00%
2.00%
1.00%
0.00%
8%
Cap Rate %
Subject
Sold
On Market
Subject
Conroe Business Park
Kennedale Business Park
Walnut Hill Business Center
Dyer Business Park
Property

PRICE PER SF CHART // Montrose Industrial Park



Montrose Industrial Park
1025 Montrose Ave, Beaumont, TX 77707

Listing Price:	Request for Offer	Occupancy:	25%
Year Built/Renovated:	1981/-	Cap Rate:	0.00%
Parking Ratio:	-	Property Type:	Industrial
Divisible:	No	COE:	On Market
Power:	-	Square Feet:	22,305
Clear Height:	16'	Column Spacing:	-
Average Rent:	$0.66/SF	Lot Size:	1.13 Acres
Loading Docks:	0	% Office:	12%

1 Kennedale Business Park
705 W Kennedale Pkwy Kennedale, TX 76060

Sale Price:	$6,420,000	Occupancy:	-
Down Payment:	102% / $6,550,000	Year Built/Renovated:	1972/-
Cap Rate:	7.23%	Parking Ratio:	-
Property Type:	Industrial	Divisible:	No
COE:	06/30/2021	Power:	-
Square Feet:	115,000 SF	Clear Height:	-
Column Spacing:	-	Average Rent:	-
Lot Size:	Acres	Loading Docks:	-
% Office:	-	Days On Market:	-

SALE COMPS // Montrose Industrial Park

2 Conroe Business Park
1300 S Frazier St Conroe, TX 77301

Sale Price:	$6,310,000	Occupancy:	-
Down Payment:	30% / $1,893,000	Year Built/Renovated:	1981/-
Cap Rate:	8.00%	Parking Ratio:	-
Property Type:	Industrial	Divisible:	No
COE:	09/02/2020	Power:	-
Square Feet:	102,000 SF	Clear Height:	-
Column Spacing:	-	Average Rent:	-
Lot Size:	Acres	Loading Docks:	-
% Office:	-	Days On Market:	-

3 Dyer Business Park
10885 Dyer St El Paso, TX 79934

Sale Price:	$4,210,000	Occupancy:	-
Down Payment:	0% / -	Year Built/Renovated:	1985/-
Cap Rate:	9.00%	Parking Ratio:	-
Property Type:	Industrial	Divisible:	No
COE:	12/30/2021	Power:	-
Square Feet:	97,039 SF	Clear Height:	-
Column Spacing:	-	Average Rent:	-
Lot Size:	Acres	Loading Docks:	-
% Office:	-	Days On Market:	-

4 Walnut Hill Business Center
2636 Walnut Hill Ln Dallas, TX 75229

Sale Price:	$14,162,500	Occupancy:	-
Down Payment:	0% / -	Year Built/Renovated:	1979/-
Cap Rate:	6.14%	Parking Ratio:	-
Property Type:	Industrial	Divisible:	No
COE:	10/08/2021	Power:	-
Square Feet:	104,466 SF	Clear Height:	-
Column Spacing:	-	Average Rent:	-
Lot Size:	Acres	Loading Docks:	-
% Office:	-	Days On Market:	-

SECTION 5

Market Overview

MARKET OVERVIEW

DEMOGRAPHICS

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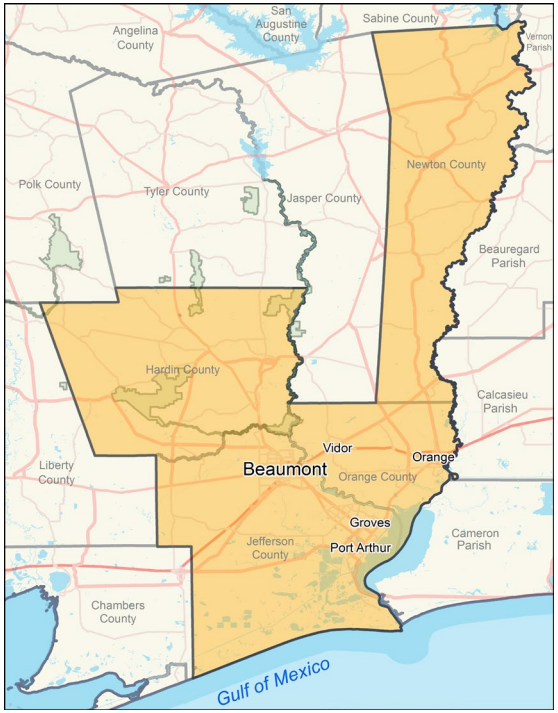
BEAUMONT

The Beaumont metro is located in East Texas off the Gulf of Mexico and is one of the nation's largest petrochemical refining areas. It shares borders with the Houston metro to the west and the Lake Charles market in Louisiana to the east. The metro consists of the counties of Newton, Hardin, Jefferson and Orange, and it contains 414,000 people. The cities of Beaumont, Port Arthur and Orange are known as the Golden Triangle. Beaumont is the most populous city with 120,000 residents, followed by Port Arthur with 55,000.



METRO HIGHLIGHTS

PORT ACTIVITY

The Port of Beaumont contributes to significant economic activity in the region. It is one of the nation's largest seaports based on tonnage.

INDUSTRIAL AND MANUFACTURING SECTORS

Large industrial facilities in the area include the Exxon Mobil refinery and a chemical plant for Goodyear.

CORPORATE HEADQUARTERS

Corporate headquarters represent a variety of industries and include companies such as Jason's Deli.

ECONOMY

- Energy-sector activities play a significant part in the metro's economy. Companies represented in the area include Chevron and Exxon Mobil. The area is home to a large portion of the nation's refining capacity.
- Aside from corporate headquarters and the energy industry, large employers represent diverse employment sectors and generate large staff counts. These include Conn's, Lamar University, Christus St. Elizabeth Hospital and Baptist Hospitals of Southwest Texas.
- The Sabine-Neches Waterway ranks among the top in the U.S. in terms of commercial military outload and is one of the nation's largest waterways by cargo volume.

DEMOGRAPHICS

2020 POPULATION:	2020 HOUSEHOLDS:	2020 MEDIAN AGE:	2020 MEDIAN HOUSEHOLD INCOME:
414K	154K	37.2	$53,800
Growth 2020-2025*: 3.4%	Growth 2020-2025*: 4.1%	U.S. Median: 38.2	U.S. Median: $63,000

** Forecast*

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

DEMOGRAPHICS // Montrose Industrial Park

POPULATION	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Population	6,085	37,945	87,399
2021 Estimate			
Total Population	5,947	37,418	86,222
2010 Census			
Total Population	5,884	37,632	86,400
2000 Census			
Total Population	5,399	35,428	82,814
Daytime Population			
2021 Estimate	6,472	42,683	117,877

HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Households	2,605	15,515	35,618
2021 Estimate			
Total Households	2,531	15,224	34,901
Average (Mean) Household Size	2.3	2.4	2.5
2010 Census			
Total Households	2,503	15,303	34,988
2000 Census			
Total Households	2,350	14,488	33,281

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2021 Estimate			
$200,000 or More	3.9%	8.2%	5.7%
$150,000-$199,999	1.9%	6.9%	5.1%
$100,000-$149,999	11.0%	16.1%	11.8%
$75,000-$99,999	10.7%	14.1%	11.4%
$50,000-$74,999	22.0%	19.8%	18.4%
$35,000-$49,999	16.5%	12.0%	13.2%
$25,000-$34,999	8.1%	7.5%	9.3%
$15,000-$24,999	12.2%	8.0%	11.6%
Under $15,000	13.7%	7.5%	13.6%
Average Household Income	$69,315	$100,333	$79,914
Median Household Income	$49,526	$68,306	$52,888
Per Capita Income	$29,560	$40,971	$32,507

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2021 Estimate Total Population	5,947	37,418	86,222
Under 20	28.1%	25.3%	27.1%
20 to 34 Years	24.0%	18.0%	20.3%
35 to 39 Years	6.5%	6.5%	6.6%
40 to 49 Years	10.2%	11.5%	11.4%
50 to 64 Years	15.8%	20.1%	18.7%
Age 65+	15.3%	18.6%	15.9%
Median Age	33.5	40.1	36.9
Population 25+ by Education Level			
2021 Estimate Population Age 25+	3,855	25,941	57,651
Elementary (0-8)	4.7%	3.8%	6.7%
Some High School (9-11)	7.7%	4.4%	7.1%
High School Graduate (12)	27.8%	22.7%	27.6%
Some College (13-15)	25.8%	24.4%	23.8%
Associate Degree Only	8.4%	7.6%	6.8%
Bachelor's Degree Only	15.6%	23.6%	18.3%
Graduate Degree	10.0%	13.5%	9.7%
Travel Time to Work			
Average Travel Time to Work in Minutes	23.0	20.0	21.0

POPULATION

In 2021, the population in your selected geography is 86,222. The population has changed by 4.1 percent since 2000. It is estimated that the population in your area will be 87,399 five years from now, which represents a change of 1.4 percent from the current year. The current population is 48.1 percent male and 51.9 percent female. The median age of the population in your area is 36.9, compared with the U.S. average, which is 38.4. The population density in your area is 1,099 people per square mile.

HOUSEHOLDS

There are currently 34,901 households in your selected geography. The number of households has changed by 4.9 percent since 2000. It is estimated that the number of households in your area will be 35,618 five years from now, which represents a change of 2.1 percent from the current year. The average household size in your area is 2.4 people.

INCOME

In 2021, the median household income for your selected geography is $52,888, compared with the U.S. average, which is currently $65,694.The median household income for your area has changed by 45.1 percent since 2000. It is estimated that the median household income in your area will be $52,500 five years from now, which represents a change of -0.7 percent from the current year.

The current year per capita income in your area is $32,507, compared with the U.S. average, which is $36,445. The current year's average household income in your area is $79,914, compared with the U.S. average, which is $94,822.

EMPLOYMENT

In 2021, 37,344 people in your selected area were employed. The 2000 Census revealed that 64.8 percent of employees are in white-collar occupations in this geography, and 35.2 percent are in blue-collar occupations. In 2021, unemployment in this area was 12.0 percent. In 2000, the average time traveled to work was 17.0 minutes.

HOUSING

The median housing value in your area was $130,981 in 2021, compared with the U.S. median of $227,827. In 2000, there were 20,970 owner-occupied housing units and 12,311 renter-occupied housing units in your area. The median rent at the time was $418.

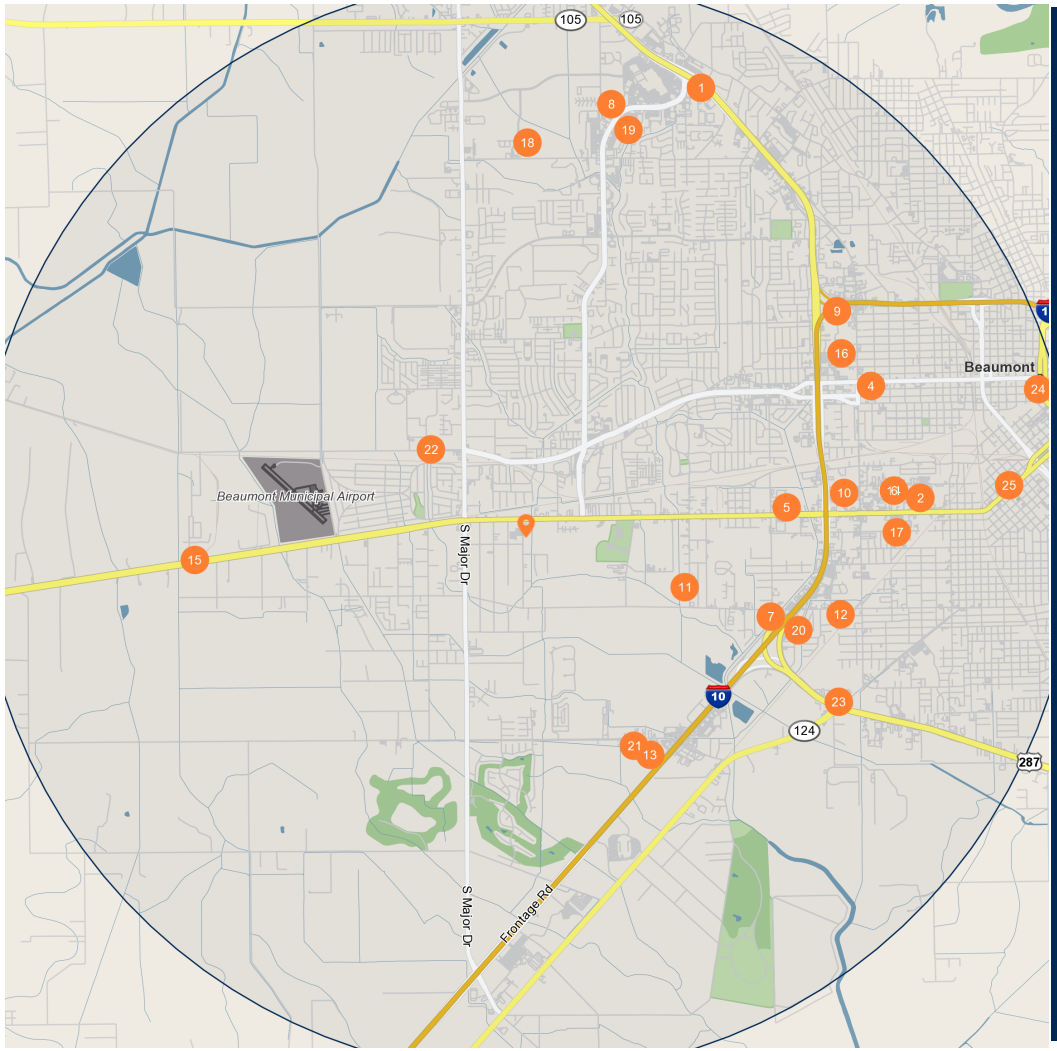
EDUCATION

The selected area in 2021 had a lower level of educational attainment when compared with the U.S averages. Only 9.7 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.0 percent, and 18.3 percent completed a bachelor's degree, compared with the national average of 19.5 percent.

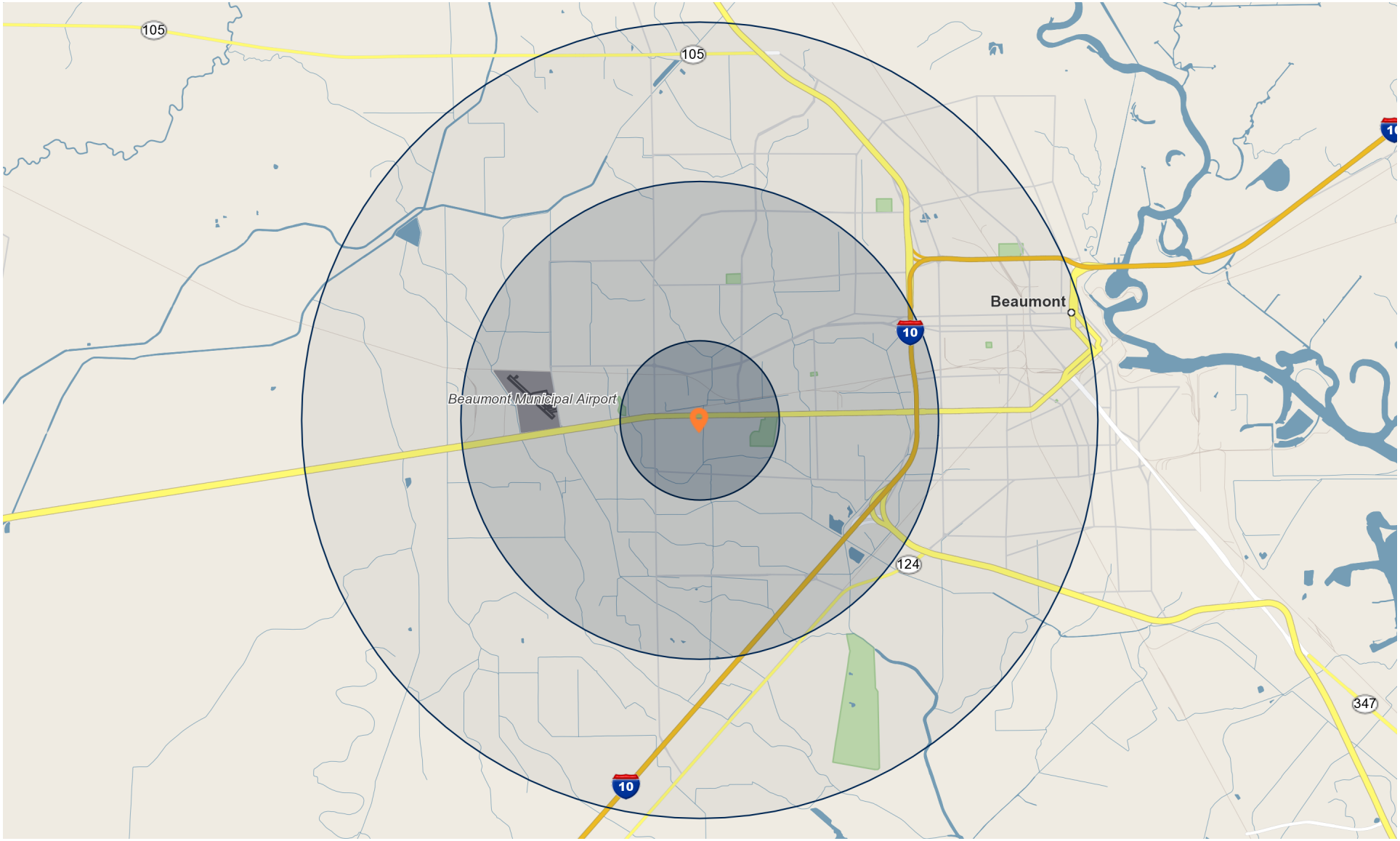
The number of area residents with an associate degree was lower than the nation's at 6.8 percent vs. 8.3 percent, respectively.

The area had more high-school graduates, 27.6 percent vs. 27.2 percent for the nation. The percentage of residents who completed some college is also higher than the average for the nation, at 23.8 percent in the selected area compared with the 20.5 percent in the U.S.

DEMOGRAPHICS // Montrose Industrial Park



	Major Employers	Employees
1	Texas Home Health America LP	3,168
2	Memorial Hermann Baptist Hosp-Baptistal Hospital of SE Texas	1,700
3	Baptist Hsptals Sutheast Texas-Memorial Hrmann Bptst Bmont Ho	1,620
4	Linetec Services LLC	1,230
5	Dawson Marine Inc	992
6	Aging Dsbility Svcs Texas Dept-Beaumont State Center	750
7	Sanserve of Houston L L C-Sanserve	700
8	Walmart Inc-Walmart	600
9	Sinclair Broadcast Group Inc-Kfdm	597
10	Education Futures Group LLC	596
11	Helena Laboratories Corp-Helena Laboratories	500
12	Helena Laboratories Corp-Electronics Division	400
13	United States Postal Service-US Post Office	400
14	Spindletop Mhmr Services	375
15	Exxonmobil Chemical Company-Beaumont Polyethylene Plant	370
16	Houston Methodist Hospital	310
17	Beaumont Independent Schl Dst-Transportation Center	300
18	Liberty County Hosp Dst No 1-Jefferson Nrsing Rhbltion Ctr	300
19	Lowes Home Centers LLC-Lowes	300
20	Englobal Corporation	250
21	Mason Construction LLC	250
22	Beaumont Independent Schl Dst-West Brook Sr High School	240
23	Boy Scouts of America	227
24	United States Postal Service-US Post Office	219
25	CB&i LLC-CB&i Beaumont	216


105
105
Beaumont
10
Beaumont Municipal Airport
124
347
10

Marcus & Millichap

TREC
TEXAS REAL ESTATE COMMISSION

11-2-2015

EQUAL HOUSING OPPORTUNITY

INFORMATION ABOUT BROKERAGE SERVICES

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.

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.

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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