

Industrial 100% Occupied NNN Portfolio



8711 W CR 127, Midland, TX
2262 Six Mile Rd, Casper, WY
4740 E 5250 S, Vernal, UT
14065 Jackson St, Williston, ND

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PROPERTY INFORMATION

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8711 W CR 127, Midland, TX 79706



Property Description

An industrial yard with two office warehouse buildings consisting of 13,900 +/- total RSF on a 5.23 +/- AC parcel. The property is fully stabilized and fully fenced. Both buildings were built in 2013. The larger building has 11,500 +/- SF of space, of which 4,500 +/- SF is two story office and 7,000 +/- SF of industrial space with some covered work space. The smaller building is 2,400 +/- SF industrial warehouse space.

Financial Highlights

- Fully Leased
- 3-Year Term Expiring May 31, 2025
- \$16,500 Current Base Rent Per Month
- \$14.24 PSF Base Rent
- 3% Annual Bumps
- \$193,741.98 Projected Annual NOI
- NNN Lease Term
- Tenant has one Renewal Option for a 36-month term with continued 3% Bumps

PROPERTY INFORMATION

4740 E 5250 S, Vernal, UT 84078



Property Description

An industrial yard with an office warehouse building and Quonset consisting of 16,138 +/- total SF on a 4.7 +/- AC parcel. The building consists of 9,104 +/- SF with 2 bay doors, an overhead crane, 4 offices, a conference room, kitchen and storage area above the office. The shop/Quonst is 7,034 +/- SF a single bay door. The property is fully stabilized and fully fenced. The building was constructed in 2009.

Financial Highlights

- Fully Leased
- 3-Year Term Expiring 11/1/2022
- \$7,282.80 Current Base Rent Per Month
- \$5.42PSF Base Rent
- \$87,393.60 Projected Annual NOI
- NNN Lease Term
- Tenant has Option to Renew with 2% bump
- Tenant has Option to Purchase for \$1.2MM with notice 125 days prior to lease expiration

PROPERTY INFORMATION

2262 Six Mile Rd, Casper, WY 82604



Property Description

An industrial property with an office warehouse buildings consisting of 14,256 +/- total RSF on a 6.83 +/- AC of land. The property is partially stabilized. The stabilized yard is fully fenced, while the excess land is not currently fenced. The building was built in 1975. The excess land consists of approximately 3 +/- AC of land, while the building and fenced stabilized yard sits on the remaining 3.68 +/- AC of land. The excess land would be ideal to expand and build an additional building or yard. Or this land could be subdivided and sold separately for development.

Financial Highlights

- Fully Leased
- 39 Month Term Expiring 7/31/2023
- \$6,365.40 Current Base Rent Per Month
- \$5.40 PSF Base Rent
- \$76,957.68 Projected Annual NOI
- NNN Lease Term
- Tenant has no Options

PROPERTY INFORMATION

14065 Jackson St, Williston, ND 58801



Property Description

An industrial property with two a single 10,000 +/- SF office warehouse building evenly divided between two tenants on a 4.05 +/- AC parcel. The property is fully stabilized and fully fenced. The property was constructed in 2012.

Financial Highlights

- | | |
|---|---|
| <p>➤ FB Titan: 5,000 +/- SF</p> <ul style="list-style-type: none">• 5-Year Term Expiring 2/28/2025• \$6,000.00 Current Base Rent Per Month• \$14.40 PSF Base Rent• \$72,000.00 Projected Annual NOI• NNN Lease Term | <p>➤ Stoneham Drilling Coporation: 5,000 +/- SF</p> <ul style="list-style-type: none">• 6-Year Term Expiring 2/28/2023• \$8,230.00 Current Base Rent Per Month• \$19.75 PSF Base Rent• \$98,760.00 Projected Annual NOI• NNN Lease Term |
|---|---|

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PORTFOLIO FINANCIALS

PORTFOLIO FINANCIALS

Financial Analysis

Rent Roll – June 1, 2022

Address	Lease Commence	Lease Expiration	Current Rent	Rent Bumps	Terms / Options
8711 W CR 127, Midland, TX	5/9/2022	5/31/2025	\$16,500.00/Mo \$198,000/Yr \$14.24 PSF	3%	NNN One 36-Month Renewal Option w/ Base Rent Starting at \$15.57 PSF and 3% Bumps
4740 E 5250 S, Vernal, UT	10/15/2019	11/1/2022	\$7,282.80/Mo \$87,393.60/Yr \$5.42 PSF	2%	NNN One 3-Year Renewal Option w/ 2% Bump Option to Purchase for \$1.2MM with notice 125 days prior to lease expiration
2262 Six Mile Rd, Casper, WY	5/1/2020	7/31/2023	\$6,365.40/Mo \$76,957.68/Yr \$5.40 PSF	3%	NNN No Options
Tenant 1 (5,000 SF) 14065 Jackson St, Williston, ND	3/1/2020	2/28/2025	\$6,000.00/Mo \$72,000.00/Yr \$14.40 PSF	3%	NNN No Options
Tenant 2 (5,000 SF) 14065 Jackson St, Williston, ND	3/1/2017	2/28/2023	\$8,230.00/Mo \$98,760.00/Yr \$19.75 PSF	None	NNN No Options
TOTALS			\$44,378.20/Mo \$533,111.28/Yr \$9.82 PSF		

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PORTFOLIO FINANCIALS

Financial Analysis

Portfolio Proforma

HIGHLIGHTS:

- Based on a 5-Year Hold with a \$5,400,000 Purchase Price
- IRR: 14.34%
- Equity Multiple: 1.8x

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	TOTAL
INCOME							
Rents							
Midland		\$ 198,990	\$ 204,960	\$ 211,110	\$ 217,444	\$ 223,967	\$ 1,056,471
Vernal		\$ 90,479	\$ 92,970	\$ 95,759	\$ 103,337	\$ 110,887	\$ 493,432
Casper		\$ 76,958	\$ 88,594	\$ 94,749	\$ 97,591	\$ 100,519	\$ 458,411
Williston - Stoneham		\$ 86,777	\$ 70,875	\$ 73,001	\$ 75,776	\$ 80,400	\$ 386,829
Williston - Titan		\$ 72,900	\$ 75,085	\$ 76,428	\$ 80,400	\$ 72,900	\$ 377,713
TOTAL Income		\$ 526,103	\$ 532,484	\$ 551,048	\$ 574,548	\$ 588,673	\$2,772,856
CAM Reimbursement		\$ 61,180	\$ 58,879	\$ 63,411	\$ 65,314	\$ 65,972	\$ 314,755
Vacancy Loss		\$ -	\$ (22,731)	\$ (18,567)	\$ (19,122)	\$ (25,089)	\$ (85,509)
TOTAL Income		\$ 587,283	\$ 568,632	\$ 595,892	\$ 620,740	\$ 629,556	\$3,002,103
OPERATING EXPENSES							
Property Taxes		\$ (43,180)	\$ (44,475)	\$ (45,809)	\$ (47,184)	\$ (48,599)	\$ (229,247)
Property Insurance		\$ (18,000)	\$ (18,540)	\$ (19,096)	\$ (19,669)	\$ (20,259)	\$ (95,564)
Total Expense		\$ (61,180)	\$ (63,015)	\$ (64,906)	\$ (66,853)	\$ (68,858)	\$ (324,812)
NOI		\$ 526,103	\$ 505,617	\$ 530,987	\$ 553,887	\$ 560,697	\$2,677,291
Purchase Price	\$(5,400,000)						\$(5,400,000)
Sale Price (8% Cap)							\$ 7,008,716
							\$ 7,008,716
Cash Flow	\$(5,100,000)	\$ 526,103	\$ 505,617	\$ 530,987	\$ 553,887	\$ 7,569,414	\$9,686,007

Assumptions:

- Midland Tenant Renews with 3% bump
- Vernal Tenant exercises option to renew for 3 years and then vacates on 10/31/2025 then new Tenant rents @ \$12 PSF commencing 2/1/2026 w/ 3 month lease up period
- Casper Tenant moves Out and new Tenant @ \$6.50 PSF in 2023 w/ 3 month lease up period
- Williston – Stoneham Tenant Renews @ \$14 PSF and new Tenant @ \$16 PSF in 2026 w/ 3 month lease up period
- Williston – Titan Tenant Moves-Out and new Tenant @ \$16 PSF in 2025 w/ 3 month lease up period

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