



ACTUAL SITE



**STATE OF TEXAS**  
**SINGLE TENANT GOVERNMENT OFFICE BUILDING - BTS**  
**1140 NORTH MIDLAND DRIVE | MIDLAND, TEXAS 79703**



# ADVISORY TEAM

**JESSICA GIBSON**

**Owner**

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**BROKER OF RECORD**

**Paul Blackburn**

Blackburn Properties  
LIC # 376821



**COMMERCIAL INVESTMENT ADVISORS**

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- Elegant Nails
- West Texas Fitness
- The Redeemed Christian Church of God
- Olumighty Auto
- Convee Foods
- Lemon & Velvet Salon
- Allen's Fun Center



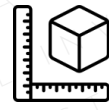
# HIGHLIGHTS

<b>PRICE</b>	<b>CAP RATE</b>	<b>NOI</b>
\$5,167,000	8.00%	\$413,393



## LOCATION

On Midland Dr, North of W Cuthbert Ave in Midland, Texas



## LOT SIZE

±2.386 acres (±103,939 SF)



## PARCEL NUMBER

R000025288 (Midland County)



## OCCUPANCY

±15,135 SF - 100% Actual | 0 SF - 0% Vacancy



## TRAFFIC COUNTS

Midland Dr - 27,741 CPD | W Cuthbert Ave - 2,991 CPD

## AREA RETAILERS

Walmart Supercenter, Target, Sam's Club, Home Depot, Lowe's, Hobby Lobby, Academy Sports+Outdoors, DXL Big + Tall, Michaels, T.J. Maxx & HomeGoods, Five Below, Furniture Row, Big Lots, H-E-B Grocery, Porter's, United Supermarkets, Natural Grocers, Office Depot, Dollar General, Family Dollar, Tractor Supply, ABC Supply Co., Walgreens, CVS, AutoZone, O'Reilly Auto Parts, Carquest

3 miles from **Midland Park Mall** - anchored by Dick's Sporting Goods, Dillard's & Ross with over 90 retail shops

## HIGHER EDUCATION

4 miles from **Midland College** - a public college offering over 100 degrees & certificate programs with 4,737 students

Less than 15 miles from **The University of Texas Permian Basin Odessa** - a public university offering bachelor's & master's degrees through its 5 colleges & schools with 5,316 students

20 miles from **Odessa College** - a public junior college in Odessa, Texas offering associate & certificate degree programs with 7,019 students

**TEXAS IS AN INCOME TAX FREE STATE**

# FINANCIAL ANALYSIS

TENANT	State of Texas (Fitch AAA Stable Credit Rating)
LIST PRICE	\$5,167,000
LIST CAP RATE	8.00%
ACTUAL OCCUPANCY	100%
GROSS LEASABLE AREA	±15,135 SF (\$364.19 PSF)
RENTAL ESCALATIONS	50% of CPI annually
YEAR BUILT	2020
LOT SIZE	±2.348 acres (±102,300 SF)
EXPENSE REIMBURSEMENT	Gross
RENEWAL OPTIONS	Two 5-year options
OWNERSHIP	Fee Simple (Building & Land)
LEASE EXPIRATION	May 31, 2030

## RENT ROLL

TENANT	SQ FT	TERM	ANNUAL BASE RATE	ANNUAL BASE RENT PSF
DSHS Office	14,299	06/01/20 to 05/31/30	\$515,869	\$36.08
DSHS Warehouse	720	06/01/20 to 05/31/30	\$10,653	\$14.80
HHSC Office	116	06/01/20 to 05/31/30	\$4,185	\$36.08
	15,135		\$530,707*	

\* Lease is subject to annual escalations based on 50% of the previous year CPI.

**TERMINATION OPTION:** This Lease is contingent upon the majority approval by a quorum of the Commission members of the Texas Facilities Commission. If the Commission does not approve the Lease, it may be terminated by the State of Texas without liability upon 30-day notice to the Lessor.

## ANNUALIZED OPERATING DATA

INCOME	ACTUAL
2023 Gross Rental Income	\$530,707
Gross Annual Income	\$530,707
EXPENSES	
Operating Expenses	(\$96,086)
Property Management (3.0%)	(\$15,921)
Reserves (1.0%)	(\$5,307)
Total Expenses	(\$117,314)
NET OPERATING INCOME	\$413,393

## 2023 ANNUALIZED OPERATING EXPENSES

Property Taxes	\$23,862
Insurance	\$3,636
Janitorial	\$42,249
Electricity	\$16,795
Water	\$351
Exterminating	\$585
Trash Removal	\$3,745
Lawn Care	\$3,497
Repairs & Maintenance	\$1,366
TOTAL OPERATING EXPENSES	\$96,086



# TENANT PROFILE



**The Texas Department of State Health Services (DSHS)** oversees programs, including disease prevention, Emergency Medical Services (EMS), health care professional licensing, and birth & death certificates. DSHS offers 2 programs specifically for families of children with disabilities or special health care needs.

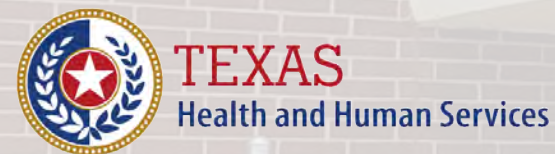
## DSHS Level of Care:

Level 1: **"Medication Management"** - This provides families with a minimum level of support, which could include help getting prescriptions so that children can keep taking their medication.

Level 2: **"Targeted Services"** - This provides families with only one primary course of treatment, such as counseling services, skills training, or anger management training.

Level 3: **"Complex Services"** - This provides families with multiple treatments.

Level 4: **"Intensive Family Services"** - This provides families with wraparound services & intensive case management.



**The Texas Health and Human Services Commission (HHSC)** manages programs that help families with food, health care, safety & disaster services including the Women, Infants & Children (WIC), Children's Medicaid, and Supplemental Nutritional Assistance Programs (SNAP - cash assistance for families).

Other benefits & services provided by HHSC includes long-term care for people who are older or have disabilities; behavior health services, help keep people who are older or who have disabilities in their homes or communities, and services for women & people with special health needs.

Oversight of regulatory functions include licensing & credentialing of long-term care facilities, such as nursing homes & assisted living; licensing child care providers; and managing the day-to-day operations of the state supported living centers & state hospitals.



# SITE PLAN

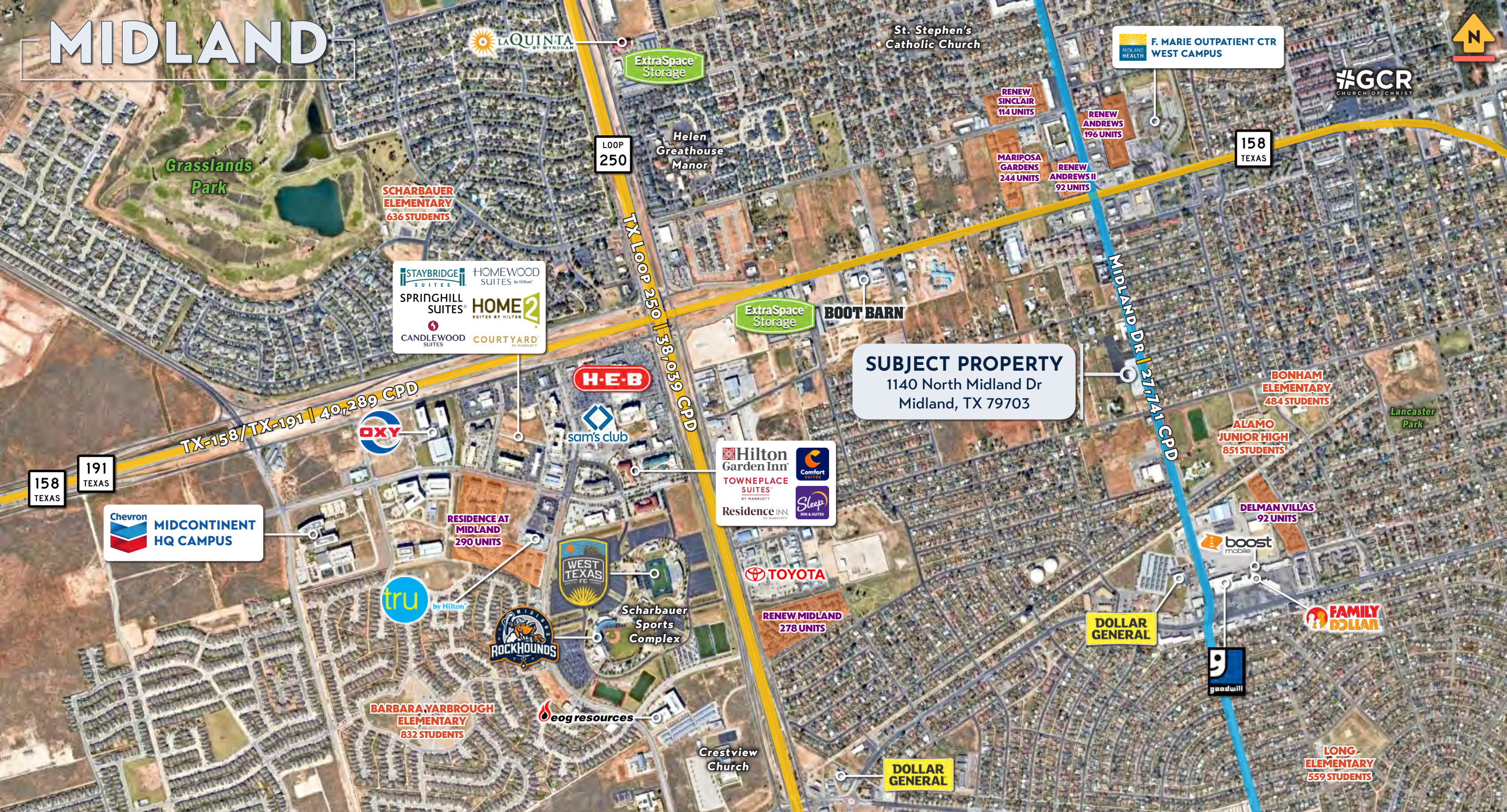
SUBJECT  
PROPERTY

LOT SIZE	±2.348 Acres (102,300 SF)
GLA	±15,135 SF





# MIDLAND





# MIDLAND SYNOPSIS

Known as one of America's top oil producers, **Midland** thrives on its petroleum industry. With a semi-arid climate, Midland offers a unique blend of energy and weather that sets it apart from other destinations. Beyond its oil roots, this town boasts 50 breathtaking parks, a flourishing downtown scene, mouthwatering restaurants, captivating museums, and even a minor league baseball team - the Rockhounds.

## 2022 MIDLAND'S PRINCIPAL EMPLOYERS:



### Midland Independent School District - 2,876 employees

A public school district containing 40 campuses, two 6A high schools, 24 elementary schools & 2 early education centers, serving almost 28,000 students



### Endeavor Energy Resources - 1,300 employees

An oil vertical driller company operates approx. 6,000 vertical wells, and currently produces more than 400,000 gross operated barrels of oil equivalent per day



### City of Midland - 1,026 employees

Responsible for maintaining parks & recreations, address zoning & building regulations, promoting economic development, providing law enforcement, etc.



### Midland County - 1,000 employees

Administering & enforcing state laws, collecting taxes, assessing property, recording public documents, conducting elections, issuing licenses, etc.

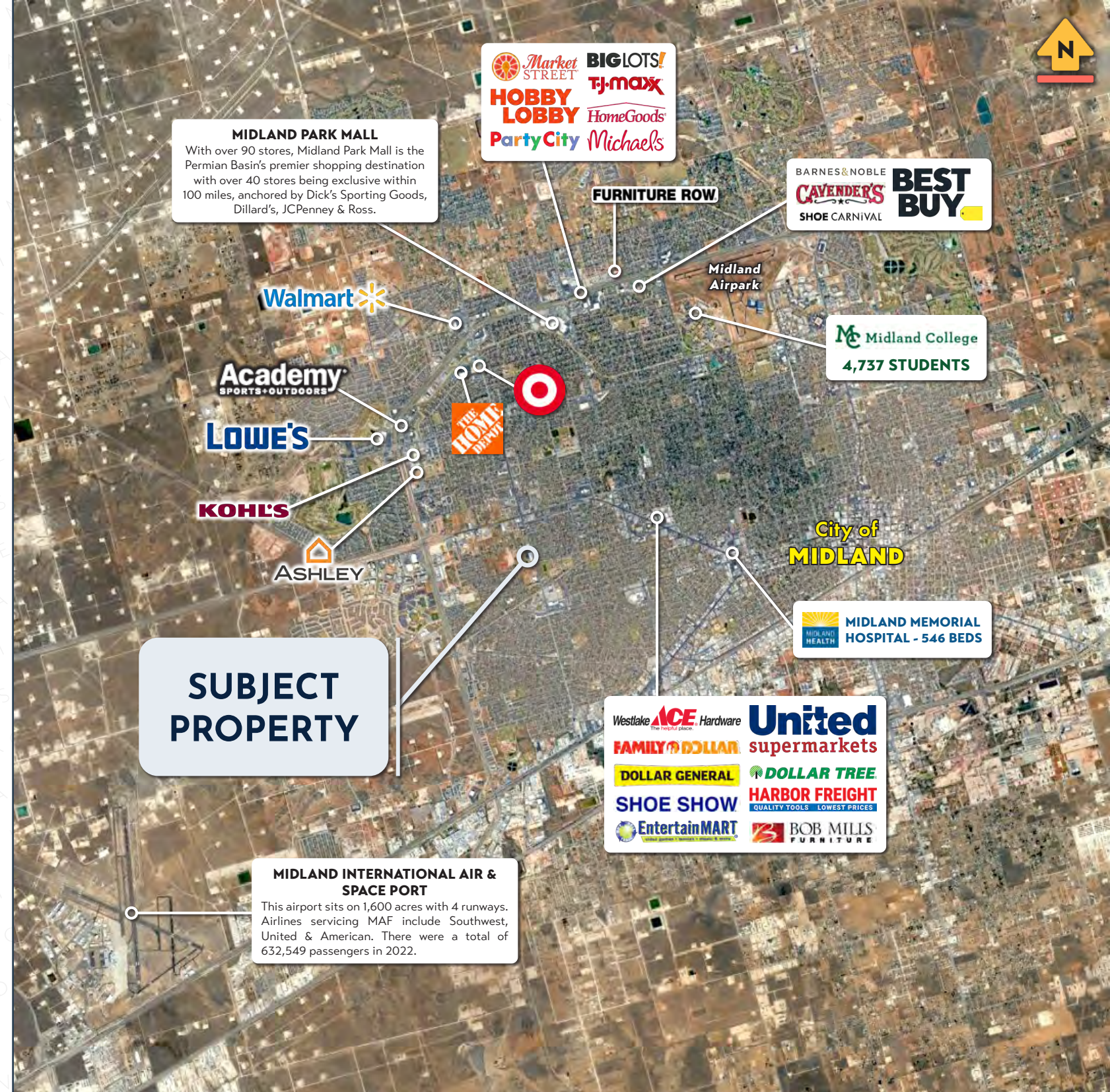


### Midland Memorial Hospital - 950 employees

The hospital is licensed for 46 beds & offers several innovative programs such as the Heart Institute, Total Joint Center, Women's & Children's health care services, etc.

## 2023 DEMOGRAPHICS

	1-MI	3-MI	5-MI
2023 Population	13,886	78,363	131,572
2028 Projected Population	15,315	87,144	146,669
Labor Population Age 16+	10,165	57,957	96,819
Median Age	30.0	31.5	31.3
<b>Average Household Income</b>	<b>\$131,654</b>	<b>\$153,687</b>	<b>\$144,017</b>





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By accepting this Marketing Brochure you agree to release Commercial Investment Advisors, Inc. | CIA Brokerage Company hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of any property.

## FOR MORE INFORMATION:

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**PAUL BLACKBURN**  
**Designated Broker**  
Blackburn Properties  
LIC # 376821







# 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.

11-2-2015



## 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.

<b>CIA Brokerage Company</b>	<b>9004841</b>	<b>jess@ciadvisor.com</b>	<b>602 770 7145</b>
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Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
_____ Sales Agent/Associate's Name	_____ License No.	_____ Email	_____ Phone

\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date