

Price:
\$797,000

Cap Rate:
8.00%



STATE OF TEXAS LEASE



LARGER BUILDING | EARLY EXTENSION



RECENT RENOVATIONS



LONG-TERM TENANT



EXCELLENT VISIBILITY



EL PASO MSA



DEMOGRAPHICS | 188,485 PEOPLE
WITHIN 10 MI



Subject Property | CoStar

TEXAS DEPARTMENT OF CRIMINAL JUSTICE HORIZON CITY, TX



Northmarq is pleased to offer for sale to qualified investors the opportunity to acquire the leased fee interest in the building of the single-tenant State of Texas office facility located in Horizon City (El Paso), Texas (the "Property"). The Property is leased to the State of Texas operating as the Department of Criminal Justice ("TDCJ"). The State of Texas carries an investment-grade credit rating of AAA by Standard & Poor's and Aaa by Moody's.

The TDCJ recently exercised a 5-year extension but they have been at this location for over 15 years, since 2009. The lease features annual increases of \$0.50 PSF and the Tenant still has three 5-year options remaining. Only 5 Years into the initial term, the TDCJ had the Landlord expand their building by almost 50%. The building size was increased from 2,394 SF to 4,532 SF. Along with the expansion, the Tenant exercised their 1st of 5 Options 5 years before it was required.

OFFERED EXCLUSIVELY BY:

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