



NRG Realty Group, LLC
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www.nrgrealtygroup.com

1610 & 1602 ECR 153, MIDLAND, TX

Investment Offering Memorandum



BADGER



Evers & Sons Inc.
WE BUILD ENERGY

Stable Income Stream: The \$123,000 in NOI is backed by leases with highly reputable, creditworthy tenants, reducing vacancy risk.

High-Credit Tenants: Both Badger Infrastructure Solutions and Evers & Sons have established operations with strong financial foundations, mitigating tenant risk and enhancing investor confidence.

Turnkey Investment: This fully leased property offers an attractive, hassle-free investment opportunity with immediate income generation.

CONFIDENTIAL DISCLAIMER

All materials and information received or derived from NRG Realty Group its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

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EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third-party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. NRG Realty Group makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. NRG Realty Group does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by NRG Realty Group in compliance with all applicable fair housing and equal opportunity laws.



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EXECUTIVE SUMMARY

NRG Realty Group is proud to present an exceptional opportunity for industrial real estate investors looking to acquire two side-by-side 3,000 square foot (SF) buildings situated on a combined total of +/- 3.5 acres of land. These properties are currently generating a stable Net Operating Income (NOI) of \$123,000 annually, supported by two high-credit tenants—Badger Infrastructure Solutions and Evers & Sons. These buildings are located in Midland, TX, part of the Permian Basin, the epicenter of U.S. oil and gas production. The Permian Basin is one of the most prolific oil-producing regions globally, and Midland serves as the hub for energy companies, service providers, and infrastructure supporting the industry. With vast reserves of both oil and natural gas, Midland has seen continuous investment and technological advancements, making it a key driver in U.S. energy independence and global supply. Its strategic location and industry dominance position it as a critical player in the energy market.

Badger Daylighting Corp., established in 1992, is North America’s leading provider of non-destructive hydrovac excavation services with over 140 locations across the U.S. and Canada. As a publicly traded company (TSX: BAD), Badger has a strong financial foundation and a diversified client base across energy, utility, and construction sectors. Learn more about Badger [here](#).

Evers & Sons, Inc., founded in 1976, is a privately held leader in pipeline construction and facility installation for the oil and gas industry, with operations centered in Texas and extending across the U.S. With over 45 years of experience and long-standing relationships with major energy companies, Evers & Sons consistently delivers on large-scale infrastructure projects. Learn more about Evers & Sons [here](#).

INVESTMENT SUMMARY

Tenant	Property Type	Address	Building SF	Year Built	Acreage	Lease Expiration	Lease	Base Monthly Rent	Annual NOI	Base Rent PSF
Badger Daylighting Corp.	Industrial	1602 E County Road 153	3,000	2020	0.5	8/31/2026	NNN	\$4,000	\$48,000	\$16.00
Evers & Sons Inc.	Industrial	1610 E County Road 153	3,000	2020	3.5	3/31/2026	NNN	\$6,250	\$75,000	\$25.00

CASH FLOW – COMMENCEMENT DATE OF 10/1/2024

Lease Dates	**** 10/01/2024 - 09/30/2025	**** 10/01/2025 - 09/30/2026	**** 10/01/2026 - 09/30/2027	**** 10/01/2027 - 09/30/2028	**** 10/1/2028 - 09/30/2029
Badger Daylighting: 1602 ECR 153	\$4,000/Mo	\$4,000/Mo**	\$4,000/Mo	\$4,000/Mo	\$4,000/Mo
Evers & Sons: 1610 ECR 153	Jan-Mar: \$6,000/Mo Apr-Dec: \$6,500/Mo	\$6,500/Mo***	\$6,500/Mo	\$6,500/Mo	\$6,500/Mo
NOI	\$ 123,000.00	\$ 126,000.00	\$ 126,000.00	\$ 126,000.00	\$ 126,000.00
Average Escalation	8.33%*	2.38%	0.00%	0.00%	0.00%
Effective Cap Rate	9.9%	10.14%	10.14%	10.14%	10.14%

Cap Rate	Sales Price	Price PSF
9.9%	\$1,242,424.24	\$207.07

*Percent increase in Evers & Sons rent beginning 04/21/2025
 **Badger lease terminated 08/31/2026
 ***Evers & Sons lease terminates 04/01/2026
 ****Assumes both Tenants renew Lease at current rate for 36 months



TENANT OVERVIEW

Badger Daylighting Corp.

Badger Daylighting Corp. is North America's leading provider of non-destructive hydrovac excavation services. With over 30 years of operational experience, Badger has built a formidable reputation in a highly specialized and critical niche market. They are a publicly traded company (TSX: BAD) with a strong balance sheet, providing investors confidence in their financial stability and creditworthiness. Their diversified client base includes industries such as energy, utility, and construction, which are key drivers of demand for Badger's essential services. Badger's hydrovac technology is a necessity for safely digging around buried utilities, making their services indispensable to infrastructure development and maintenance. Their extensive network of operations across the U.S. and Canada, combined with their proven track record of revenue growth and consistent demand, reinforces their long-term viability as a tenant. For investors, having a publicly traded tenant with a stable revenue stream and essential services ties directly to minimizing vacancy risk and ensuring lease longevity. (Source: <https://www.badgerinc.com/>)



Tenant Highlights

Founded	1992
Headquarters	Calgary, Alberta, Canada
Website	https://www.badgerinc.com/

Financial Profile 2023

Revenue	\$600 Million
EBITDA	\$112.08 Million
Net Income	\$57.05 Million
Total Assets	\$633 Million
Total Liabilities	\$451 Million



TENANT OVERVIEW

Evers & Sons, Inc.

Evers & Sons is a privately held company with over 45 years of experience providing turnkey pipeline construction, facility installation, and maintenance services to the oil and gas industry. They have deep-rooted relationships with some of the most significant players in the energy sector, including midstream and downstream companies, providing a steady pipeline of projects and long-term contracts. Evers & Sons is known for their exceptional execution of complex projects, which has positioned them as a go-to contractor in the energy infrastructure market. Despite fluctuations in the energy sector, Evers & Sons has demonstrated remarkable financial resilience and adaptability, supported by their diversified service offerings and long-standing client relationships. Their Texas-based operations are in one of the most robust energy markets in the world, further enhancing their stability as a tenant. For investors, this track record of consistency, combined with their critical role in energy infrastructure development, ensures ongoing tenant retention and reliable income generation. (Source: <https://eversandsons.com/>)



Tenant Highlights

Founded	1976
Headquarters	Caldwell, Texas
Website	https://eversandsons.com/

Financial Profile

Revenue	Subject to NDA
EBITDA	
Net Income	
Total Assets	
Total Liabilities	



PROPERTY OVERVIEW

1602 ECR 153 Midland, TX



Lease Abstract

Tenant	Badger Daylighting Corp.
Building Use	Industrial/Warehouse
Rent Commencement	09/01/2023
Lease Expiration	08/31/2026
Term Remaining	22 Months as of 10/01/2024
Current Annual Rent	\$48,000.00
Escalations	NA
Renewal Options	NA
Estoppel	Upon Request
Landlord Obligations	Roof, Structure, Foundation



Site Description

Property Type	Industrial
Total Square Feet	3,000 SF
Office Square Feet	1,000 SF
Parcel Size	.5 Acres
Building to Land Ratio	13.77%
Parking	Surface
Year Built	2020
Years Expanded	-
Number of Buildings	1
Number of Stories	1
Dock-High Doors	NA
Grade-Level Doors	(2) 14'x12'
Clear Heights	18'
Wash-Bay	NA
Crane(s)	NA

Construction

Basic Construction	Metal
Foundation	Slab
Framing	-
Floors	-
Exterior Walls	Metal
Roof Type	Metal



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PROPERTY OVERVIEW

1610 ECR 153 Midland, TX



Lease Abstract

Tenant	Evers & Sons, Inc.
Building Use	Industrial/Warehouse
Rent Commencement	04/01/2023
Lease Expiration	03/31/2026
Term Remaining	17 months as of 10/01/2024
Current Annual Rent	\$78,000.00
Escalations	8.33%
Renewal Options	NA
Estoppel	Upon Request
Landlord Obligations	Roof, Structure, Foundation

Site Description

Property Type	Industrial
Total Square Feet	3,000 SF
Office Square Feet	1,000 SF
Parcel Size	3.5 Acres
Building to Land Ratio	2.30%
Parking	Surface
Year Built	2020
Years Expanded	-
Number of Buildings	1
Number of Stories	1
Dock-High Doors	NA
Grade-Level Doors	(2) 14'x12'
Clear Heights	18'
Wash-Bay	NA
Crane(s)	NA



Construction

Basic Construction	Metal
Foundation	Slab
Framing	-
Floors	-
Exterior Walls	Metal
Roof Type	Metal



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SUBJECT PROPERTY

1602 ECR 153 Midland, TX

PROPERTY DESCRIPTION

Efficient 3,000 SF office/shop on 0.5 Acres. The 1,000 SF office contains (4) private offices and a centralized reception area with ceramic tile throughout. The 2,000 SF shop has a 16' eave height, 2 drive-in bays with 14' overhead doors. The yard is 0.5 Acres fully fenced & secured. AT&T fiber is located in the park - tenants would be responsible for all costs associated with connection to the property. Please contact Larry Nielsen for additional details or to tour.

LOCATION DESCRIPTION

The property is located in Midland County, outside city limits, 5 miles south of Interstate 20 and approximately 1 mile north of FM 160.

PROPERTY HIGHLIGHTS

- 3,000 SF on 0.5 Acres
- 1,000 SF Office Space
- (2) 14'x12' Overhead doors
- No Zoning
- 16' Eave Height
- AT&T Fiber Internet
- 3-Phase power, Well, Septic



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SUBJECT PROPERTY

1610 ECR 153 Midland, TX

PROPERTY DESCRIPTION

Efficient 3,000 SF office/shop on 3.5 Acres. The 1,000 SF office contains 4 private offices and a centralized reception area with ceramic tile throughout. The 2,000 SF shop features a 16' eave height, 2 drive-in bays with 14' overhead doors. The yard is 3.5 Acres fully fenced & secured. AT&T fiber is located in the park - tenants would be responsible for all costs associated with connection to the property. Please contact Larry Nielsen for additional details or to tour.

LOCATION DESCRIPTION

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PROPERTY HIGHLIGHTS

- 3,000 SF on 3.5 Acres
- 1,000 SF Office Space
- (2) 14'x14' Overhead doors
- No Zoning
- 16' Eave Height
- AT&T Fiber Internet
- 3-Phase power, Well, Septic



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PROPERTY PHOTOS

1602 & 1610 ECR 153 Midland, TX



*interior photos are 1610 ECR 153, 1602 is an identical build



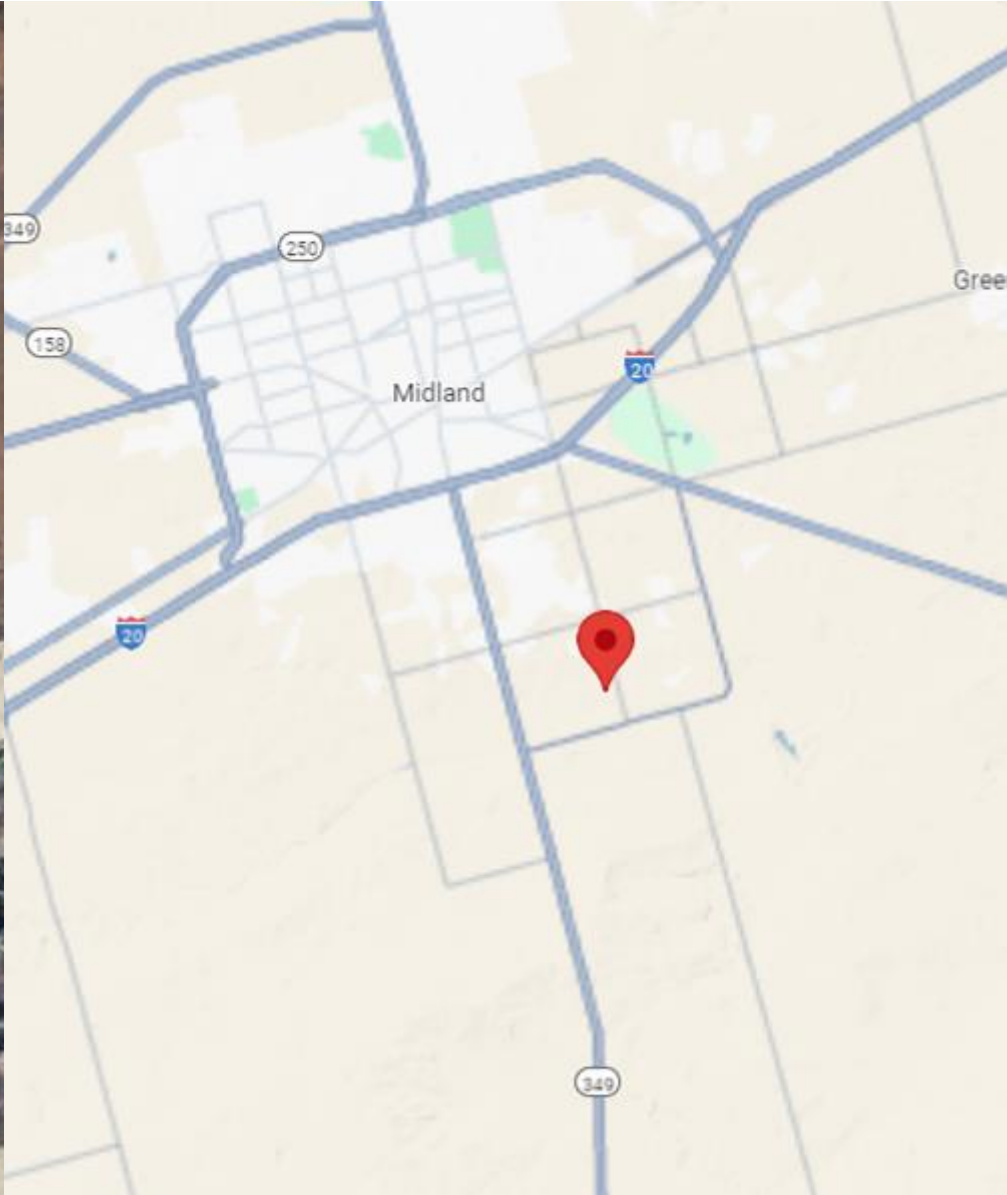
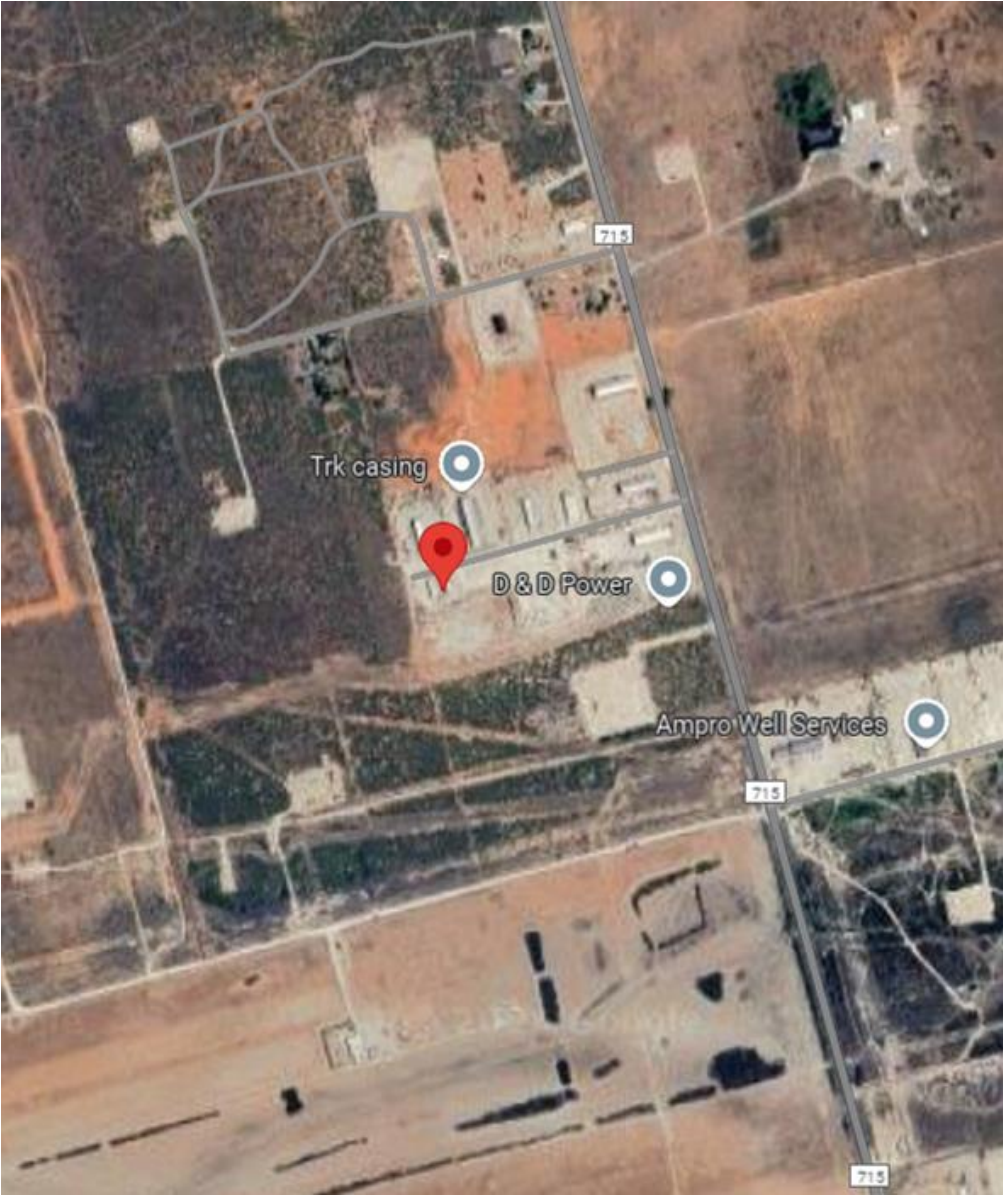
PROPERTY MAP

1602 & 1610 ECR 153, Midland, TX



PROPERTY MAP

1602 & 1610 ECR 153, Midland, TX



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BROKER PROFILE



Larry Nielsen joined NRG Realty Group in October 2019, bringing extensive expertise to support new and existing clients in the Permian Basin. With a distinguished career in the Oil and Gas sector, Larry has held key executive roles in Operations and, more recently, in Sales. Over the past four years, he has successfully secured contracts worth over \$250 million with E&P Operators for service companies across South and West Texas.

Before transitioning to the private sector, Larry served honorably in the United States Navy. Originally from Arizona, he has since made Midland, TX, his home. Outside of his professional commitments, Larry enjoys weightlifting, hiking, reading, and spending quality time with his six children, of whom he is immensely proud. He earned his degree in Business Management from Post University.

LARRY NIELSEN

Senior vice President

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Larry@nrgrealtygroup.com

ABOUT NRG

“The Commercial Focused Realty Group”

NRG was formed to provide individuals and companies who operate in the tertiary shale plays a single point of contact for each of their real estate transactions and facility needs throughout the United States.

We have spent years building relationships with corporate real estate directors, energy executives, local brokers, developers, general contractors, municipalities, and investors in each of the major basins.

These relationships allow us to effectively provide a variety of transaction options based on our client's needs.

We have represented clients on existing office and industrial facilities for lease, purchase, build to suit, unimproved land for development, and direct sales, subletting existing space, sale-leaseback transactions, and sale of land for commercial purposes.



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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:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o 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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Designated Broker of Firm	License No.	Email	Phone
John W. B. McDaniel	405514	john@nrgrealtygroup.com	2143254851
Sales Agent/Associate's Name	License No.	Email	Phone
Larry Nielsen	680101	larry@nrgrealtygroup.com	4322600088
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date



The Energy Focused Real Estate Company

BROKERAGE & SITE SELECTION

DEVELOPMENT & DUE DILIGENCE

BUILD TO SUIT

INVESTMENTS

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