

# Offering Memorandum

U.S. Federal Government &  
State of Texas Business Park

U.S. Department of Homeland Security, State of Texas  
Facilities Commission, Driscoll Health Plan, and Workforce  
Solutions of South Texas

500 Mann Rd | Laredo, TX 78041  
*Suite: A1, A2, A3, B1, B2, B4, B5, B7*



Accelerating success.



## Disclaimer

Colliers International Brokerage Company (“Broker”) has been retained as the exclusive advisor and broker for this offering.

This Offering Memorandum has been prepared by Broker for use by a limited number of parties and does not purport to provide a necessarily accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective Buyers may need or desire. All projections have been developed by Broker and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Seller and therefore are subject to variation. No representation is made by Broker or the Seller as to the accuracy or completeness of the information contained herein, and nothing contained herein shall be relied on as a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, the Seller and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, Broker, the Seller and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in or omitted from the Offering Memorandum or any other written or oral communication transmitted or made available to the Buyer. The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the Offering Memorandum. Analysis and verification of the information contained in the Offering Memorandum are solely the responsibility of the prospective Buyer.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective Buyers.

By accepting the Offering Memorandum, you agree to indemnify, defend, protect and hold Seller and Broker and any affiliate of Seller or Broker harmless from and against any and all claims, damages, demands, liabilities, losses, costs or expenses (including reasonable attorney’s fees, collectively “Claims”) arising, directly or indirectly from any actions or omissions of Buyer, its employees, officers, directors or agents.

Buyer shall indemnify and hold Seller and Broker harmless from and against any claims, causes of action or liabilities, including, without limitation, reasonable attorney’s fees and court costs which may be incurred with respect to any claims for other real estate commissions, broker’s fees or finder’s fees in relation to or in connection with the Property to the extent claimed, through or under Seller.

The Seller and Broker each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time with or without notice. The Seller shall have no legal commitment or obligations to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered, and approved by the Seller and its legal counsel, and any conditions to the Seller’s obligation thereunder have been satisfied or waived.

The Offering Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a

confidential nature. By accepting the Offering Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not photocopy or duplicate it, that you will not disclose the Offering Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make an offer and from whom you have obtained an agreement of confidentiality) without prior written authorization of the Seller or Broker, and that you will not use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of the Seller or Broker.

No employee of seller or at the Subject Property is to be contacted without the written approval of the listing agents and doing so would be a violation of this confidentiality agreement.

Broker has created cash flow projections for the Property using Argus Financial Software. Neither Broker nor the Seller make any representation, warranty or guaranty of the economic value of the Property through the cash flow projections contained in this Offering or the associated Argus computer files.

Broker and their prospective buyers agree not to contact the tenants, their employees or customers of any business on the Property without prior permission from the Landlord.



Offering Summary	4
Property Profile	6
Demographics	9
Tenant Profile	11
Cash Flow	13
Pricing	14

**Exclusive Investment Advisory Team:**

**Geoff Ficke**

Executive Vice President  
+1 972 759 7814  
geoff.ficke@colliers.com

**Zack Ficke**

Vice President  
+1 972 759 7854  
zack.ficke@colliers.com

**Debra Vander Weit**

Vice President  
+1 847 987 1265  
debra.vanderweit@colliers.com

**Sydney Gonzalez**

Sr. Client Services Specialist  
+1 972 759 7840  
sydney.gonzalez@colliers.com

**Rokas Samas**

Marketing Specialist  
+1 972 759 7824  
rokas.samas@colliers.com

**Nash Corcoran**

Financial Analyst  
+1 214 217 9366  
nash.corcoran@colliers.com

**Debt & Structured Finance:**

**Shawn Givens**

Vice Chairman  
+1 214 217 4868  
shawn.givens@colliers.com

**Will Givens**

Senior Vice President  
+1 214 217 4869  
william.givens@colliers.com

**Robert Siddall**

Vice President  
+1 214 217 4870  
robert.siddall@colliers.com

**Ken Higgins**

Chief Transaction Analyst  
+1 214 217 4871  
ken.higgins@colliers.com

**Bryce Finley**

Associate  
+1 214 217 1214  
bryce.finley@colliers.com

**Jack Marchant**

Financial Analyst  
+1 214 706 6025  
Jack.Marchant@colliers.com

**Matthew McGannon**

Financial Analyst  
+1 214 217 4894  
matt.mcannon@colliers.com

# Offering Summary

500 Mann Rd

Laredo, TX 78041



Colliers International has been exclusively retained to market for sale the specialized government facility located at 500 Mann Road in Laredo, Texas. Delivered in 1974 and totaling 80,044 square feet, the building houses a broad mix of federal, state, and regional agencies including Department of Homeland Security (DHS), U.S. Customs and Border Protection (CBP), Enforcement and Removal Operations (ERO), Driscoll Health Plan, the Texas Department of Insurance, the Health and Human Services Commission, Workforce Solutions of South Texas, and the Texas Animal Health Commission. This concentration of agencies reflects the strategic importance of the site, positioned directly along the U.S.–Mexico border—an area where DHS and ERO conduct detention, enforcement, and removal operations that remain central to national security priorities. CBP’s Laredo Sector also maintains significant jurisdictional responsibilities in the region, overseeing 136 miles of Southwest border and executing mission-critical functions including illegal-entry interdiction, contraband detection, and the operation of multiple permanent immigration checkpoints.

Laredo is one of the United States’ most vital trade gateways, consistently ranking as the nation’s top inland port and a leading conduit for U.S.–Mexico commerce. In 2024, Port Laredo processed approximately \$339.7 billion in international trade, accounting for 62% of all Texas land-port activity, a scale of commerce that underscores the indispensable role of federal operations in the area. The region handles more than 18,000 daily truck crossings and continues to expand its border-processing and logistics infrastructure to support rising volumes. This sustained growth in cross-border trade, enforcement workload, and federal administrative demand reinforces the mission-critical nature of the property at 500 Mann Road, making it a strategically positioned government asset within one of the most operationally intensive border markets in the country.



### Federal & State Credit Tenants

U.S. Government - S&P AA+ Rating & State of Texas - S&P AAA Rating



### Mission Critical Location

Located along the U.S. - Mexico Border



### Secure Federal Infrastructure

Property features government-grade security buildout to meet federal agency requirements, supporting DHS operations.



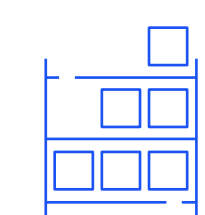
### Structured Rent Escalations

Scheduled rent escalations produce compounding NOI growth, delivering increasing returns to investors over the period.



### Long Term Tenant Commitment

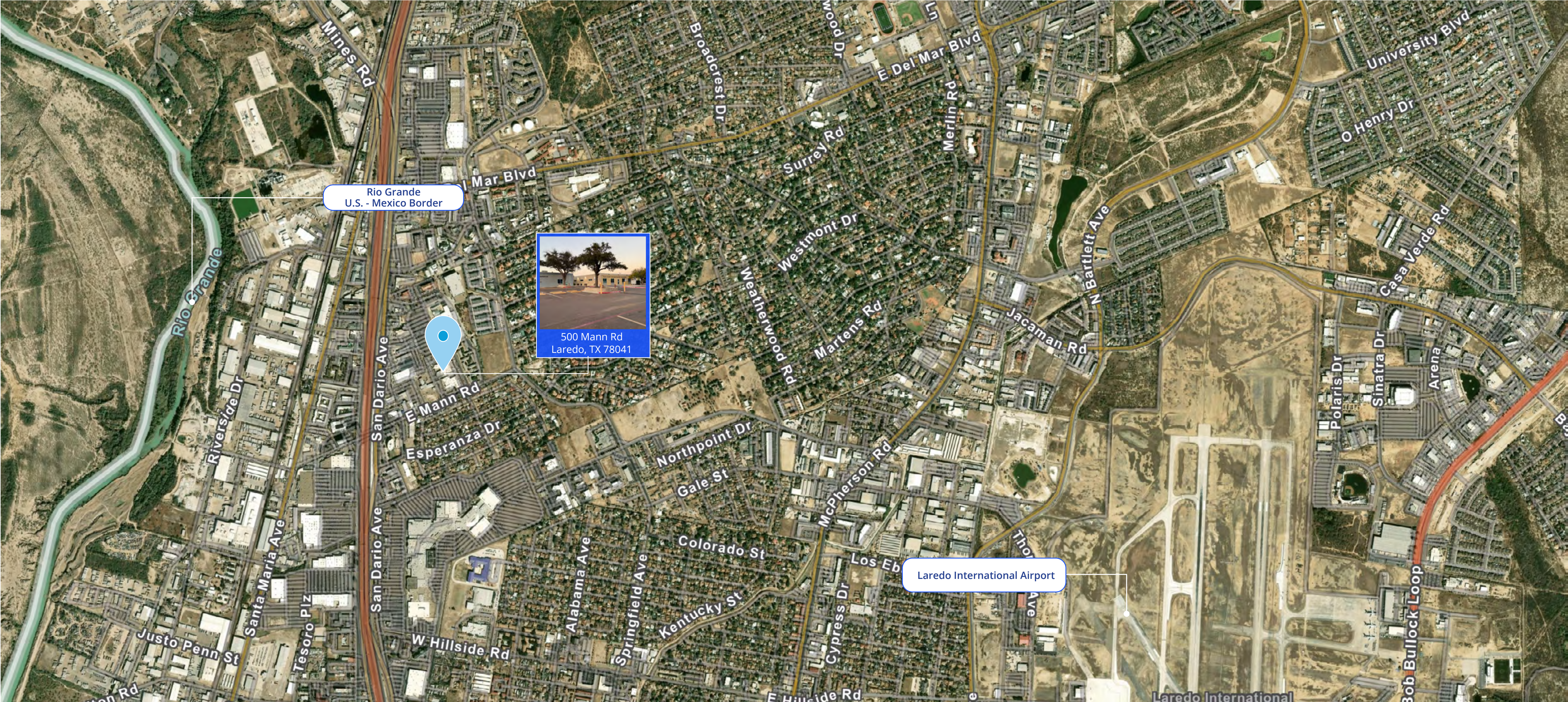
The property features an 11.90-year WALT, supporting long-term income stability and cash flow predictability.



### Built-In Inflation Protection

Operating expense rent escalated annually by CPI, providing a natural hedge against inflation and protecting long-term investment returns.

# Aerial Overview



# Property Profile

**Property Address** 500 Mann Rd, Laredo, TX 78041

**Suites** A1, A2, A3, B1, B2, B4, B5, B7

**Lot Size (Acres)** 7.69

**Rentable Square Feet (RSF)** 80,044

**Year Built/Renovated** 1974 / 2016 & 2021 *(Renovated to Suit)*

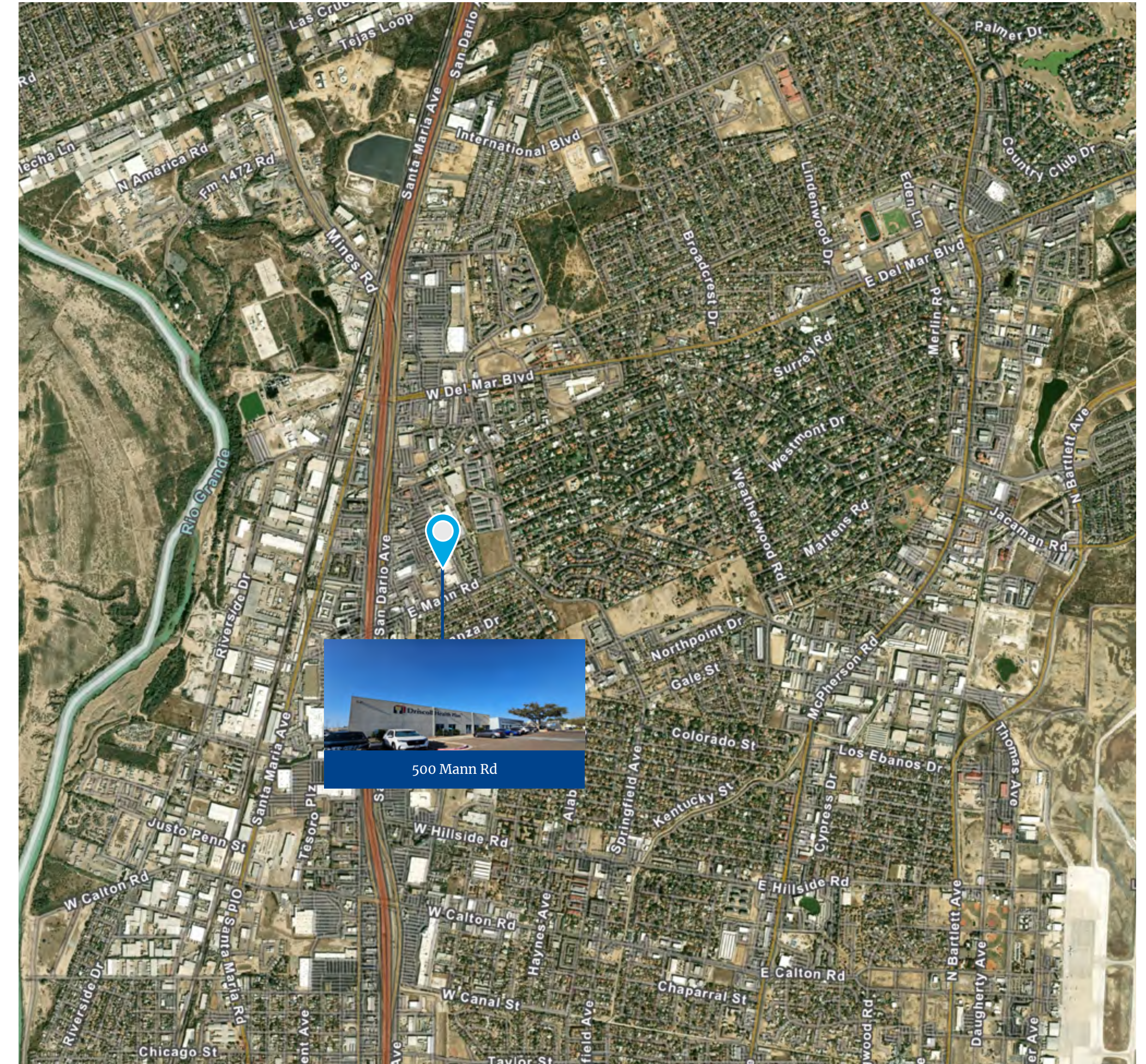
**% Leased** 100.0%

**Weighted Avg. Remaining Lease Term** 11.90

**Avg. Base Rental Rate (\$/SF)** \$26.01

**APN** 976-16001-010

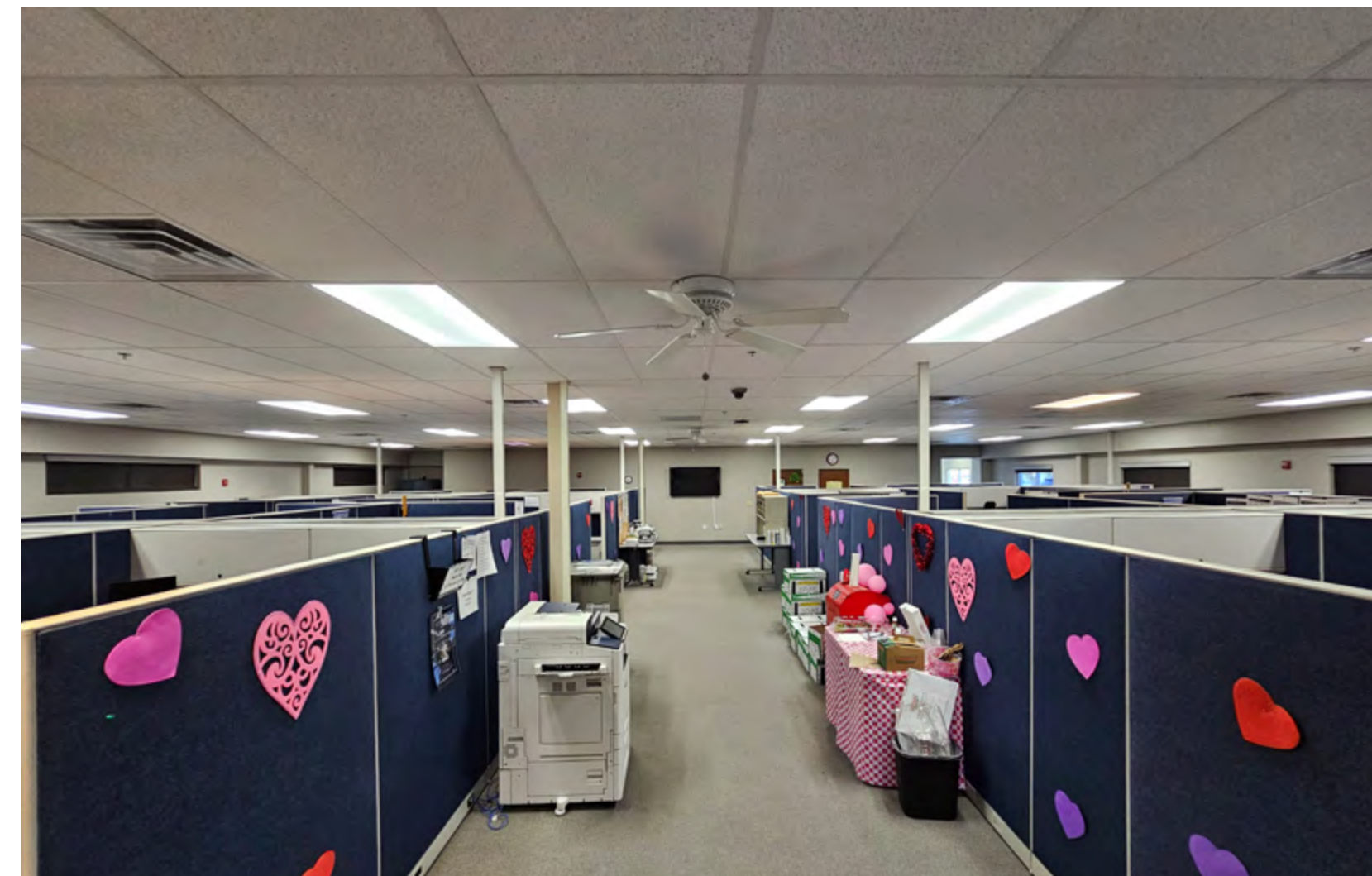
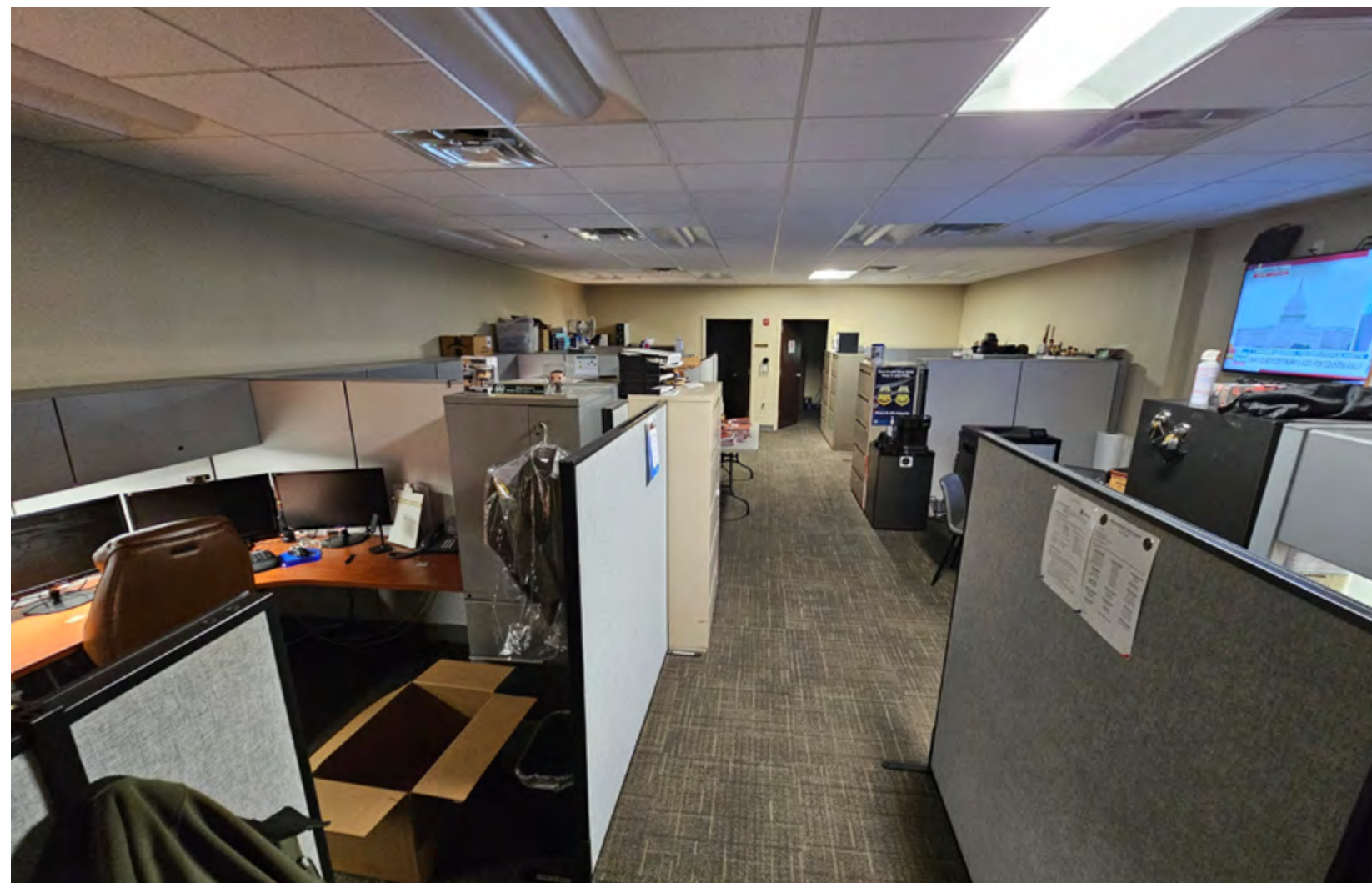
**Ownership Type** Fee Simple



# Property Photography



# Interior Photography



# Demographics

---

Laredo is a city in Texas that serves as both the county seat and largest city of Webb County, on the north bank of the Rio Grande in South Texas, across from Nuevo Laredo, Tamaulipas, Mexico. Founded in 1755, Laredo grew from a village to the capital of the short-lived Republic of the Rio Grande to the largest inland port on the Mexican border. Laredo's economy is primarily based on international trade with Mexico, and as a major hub for three areas of transportation: land, rail, and air cargo. The city is on the southern end of I-35, which connects manufacturers in northern Mexico through Interstate 35 as a major route for trade throughout the U.S. It has four international bridges and two railway bridges.

## Demographics in a 10-Mile Radius



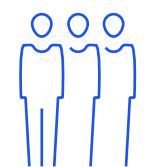
**\$80,676**

Average Household Income



**260,074**

Population



**80,809**

Total Households



**26,603**

College Educated



**\$242,408**

Median Home Value



**259,285**

Total Employees



# Rent Roll

Tenant Name	RSF	Lease	Lease Term		Rental Rates					Operating Cost Rent			Tenant Improvements Rent			Parking Rent			Total Tenant Revenue			% Occupancy	Reimbursement
	Pro Rata %	Status	Start Date	End Date	Begin	Monthly	Annually	\$/SF	% Increase	Monthly	Annually	PSF	Monthly	Annually	PSF	Monthly	Annually	PSF	Monthly	Annually	PSF	Tax Base	Structure
Immigration and Customs Enforcement (ICE)	19,552	Contract	6/15/2024	6/14/2041	Years 1 to 5 - 6/15/2024	\$40,733.33	\$488,800.00	\$25.00	-	\$12,726.55	\$152,718.60	\$7.81	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$53,459.88	\$641,518.60	\$32.81	22.42%	Full Service
	24.4%				Years 6 to 10 - 6/15/2029	\$45,621.33	\$547,456.00	\$28.00	12%	\$12,726.55	\$152,718.60	\$7.81	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$58,347.88	\$700,174.60	\$35.81		
					Years 11 to 15 - 6/15/2034	\$51,324.00	\$615,888.00	\$31.50	13%	\$12,726.55	\$152,718.60	\$7.81	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$64,050.55	\$768,606.60	\$39.31		
					Years 16 to 17 - 6/15/2039	\$51,324.00	\$615,888.00	\$31.50	0%	\$12,726.55	\$152,718.60	\$7.81	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$64,050.55	\$768,606.60	\$39.31		
Customs and Border Protection (CBP)	9,775	Contract	9/15/2024	9/14/2039	Years 1 to 5 - 9/15/2024	\$22,808.33	\$273,700.00	\$28.00	-	\$6,362.62	\$76,351.48	\$7.81	\$1,607.77	\$19,293.27	\$1.97	\$17,898.00	\$214,776.00	\$21.97	\$48,676.73	\$584,120.75	\$59.76	11.21%	Full Service
	12.2%				Years 6 to 10 - 9/15/2029	\$25,659.38	\$307,912.50	\$31.50	12.50%	\$6,362.62	\$76,351.48	\$7.81	\$0.00	\$0.00	\$0.00	\$20,134.80	\$241,617.60	\$24.72	\$52,156.80	\$625,881.58	\$64.03		
					Years 11 to 15 - 9/15/2034	\$28,917.71	\$347,012.50	\$35.50	12.70%	\$6,362.62	\$76,351.48	\$7.81	\$0.00	\$0.00	\$0.00	\$22,652.40	\$271,828.80	\$27.81	\$57,932.73	\$695,192.78	\$71.12		
Enforcement and Removal Operations (ERO)	15,919	Contract	9/9/2026	9/8/2041	Years 1 to 5 - 9/9/2026	\$33,164.58	\$397,975.00	\$25.00	-	\$10,355.09	\$124,261.08	\$7.81	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$43,519.67	\$522,236.08	\$32.81	18.25%	Full Service
	19.9%				Years 6 to 10 - 9/9/2031	\$37,144.33	\$445,732.00	\$28.00	12.0%	\$10,355.09	\$124,261.08	\$7.81	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$47,499.42	\$569,993.08	\$35.81		
					Years 11 to 15 - 9/9/2036	\$41,787.38	\$501,448.50	\$31.50	12.5%	\$10,355.09	\$124,261.08	\$7.81	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$52,142.47	\$625,709.58	\$39.31		
					* Original Lease expires 9/8/2026 with an annual shell rent of \$319,136.15 and Operating Cost base rent of \$114,892.00.																		
Driscoll Health Plan	5,756	Contract	5/1/2026	4/30/2031	5/1/2026	\$11,041.76	\$132,501.12	\$23.02	-	\$2,753.00	\$33,036.00	\$5.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$13,794.76	\$165,537.12	\$28.76	-	NNN
	7.2%				5/1/2027	\$11,262.60	\$135,151.14	\$23.48	2.0%	\$2,753.00	\$33,036.00	\$5.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$14,015.60	\$168,187.14	\$29.22	-	
					5/1/2028	\$11,487.85	\$137,854.17	\$23.95	2.0%	\$2,753.00	\$33,036.00	\$5.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$14,240.85	\$170,890.17	\$29.69	-	
					5/1/2029	\$11,717.60	\$140,611.25	\$24.43	2.0%	\$2,753.00	\$33,036.00	\$5.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$14,470.60	\$173,647.25	\$30.17	-	
					5/1/2030	\$11,951.96	\$143,423.47	\$24.92	2.0%	\$2,753.00	\$33,036.00	\$5.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$14,704.96	\$176,459.47	\$30.66	-	
TFC - Texas Department of Insurance	3,514	Contract	5/1/2026	4/30/2036	Years 1 to 10 - 5/1/2026	\$6,588.75	\$79,065.00	\$22.50	-	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,588.75	\$79,065.00	\$22.50	-	Full Service
	4.4%				* On each anniversary date of the Lease commencement, the total monthly rent of the Lease may be adjusted by changes in the CPI reflecting percentage increases.																		
TFC - Health and Human Services Commission	16,484	Contract	2/1/2026	1/31/2036	Years 1 to 10 - 2/1/2026	\$41,210.00	\$494,520.00	\$30.00	-	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$41,210.00	\$494,520.00	\$30.00	-	Full Service
	20.6%				* On each anniversary date of the Lease commencement, the total monthly rent of the Lease may be adjusted by changes in the CPI reflecting percentage increases.																		
Workforce Solutions of South Texas	6,000	Contract	11/1/2021	10/31/2026	11/1/2021	\$9,600.00	\$115,200.00	\$19.20	-	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,600.00	\$115,200.00	\$19.20	-	Gross
	7.5%				11/1/2022	\$9,780.00	\$117,360.00	\$19.56	1.9%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,780.00	\$117,360.00	\$19.56	-	
					11/1/2023	\$9,960.00	\$119,520.00	\$19.92	1.8%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,960.00	\$119,520.00	\$19.92	-	
					11/1/2024	\$10,200.00	\$122,400.00	\$20.40	2.4%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,200.00	\$122,400.00	\$20.40	-	
					11/1/2025	\$10,380.00	\$124,560.00	\$20.76	1.8%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,380.00	\$124,560.00	\$20.76	-	
TFC - Texas Animal Health Commission	3,044	Contract	2/1/2026	1/31/2036	Years 1 to 10 - 3/1/2026	\$7,560.00	\$90,720.00	\$29.80	-	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,560.00	\$90,720.00	\$29.80	-	Full Service
	3.8%				* On each anniversary date of the Lease commencement, the total monthly rent of the Lease may be adjusted by changes in the CPI reflecting percentage increases.																		

# Tenant & Lease Overviews



**U.S. Immigration and Customs Enforcement**

## Immigration and Customs Enforcement (ICE)

Immigration and Customs Enforcement (ICE) is a federal law enforcement agency under the U.S. Department of Homeland Security, created in 2003 following the Homeland Security Act of 2002 to enforce immigration laws, conduct criminal investigations, and protect national security and public safety. Its work spans the interior of the United States, focusing on identifying, arresting, detaining, and removing individuals who violate immigration laws, as well as dismantling transnational criminal organizations involved in smuggling, trafficking, and other illegal cross-border activities. ICE operates through key divisions including Homeland Security Investigations (HSI), which investigates criminal networks, and Enforcement and Removal Operations (ERO), which manages arrests, detention, and deportation, supported by legal and administrative offices such as the Office of the Principal Legal Advisor.

Lease Information   Immigration and Customs Enforcement (ICE)	
Unit	A1
Lease Type	Full Service
Rentable Square Feet (RSF)	19,552
% Share of SF	24.4%
ANSI/BOMA Occupant Area (ABOA) Square Feet	17,002
Lease Commencement	6/15/2024
Lease Expiration (Firm)	6/14/2039
Lease Term (Firm)	15.01
Lease Term Remaining (Firm)	13.31
Lease Expiration (Total)	6/14/2041
Lease Term (Total)	17.01
Lease Term Remaining (Total)	15.31
Base Rental Rate (\$/SF)	\$25.00



**U.S. Customs and Border Protection**

## Customs and Border Protection (CBP)

U.S. Customs and Border Protection (CBP) is the nation's largest federal law enforcement agency within the Department of Homeland Security, responsible for safeguarding America's borders while facilitating lawful international trade and travel. Established in 2003, CBP integrates customs, immigration, border security, and agricultural protection, working to prevent illegal entry of people and contraband, stop terrorism, combat transnational crime, and ensure the efficient flow of legitimate goods and travelers. With more than 60,000 employees operating at air, land, and sea ports of entry—as well as patrolling thousands of miles of land and coastal borders—CBP plays a critical role in national security and economic stability by enforcing trade laws, collecting import duties, and protecting the nation's food supply.

Lease Information   Customs and Border Protection (CBP)	
Unit	A2
Lease Type	Full Service
Rentable Square Feet (RSF)	9,775
% Share of SF	12.2%
ANSI/BOMA Occupant Area (ABOA) Square Feet	8,954
Lease Commencement	9/15/2024
Lease Expiration (Firm)	9/14/2029
Lease Term (Firm)	5.00
Lease Term Remaining (Firm)	3.55
Lease Expiration (Total)	9/14/2039
Lease Term (Total)	15.01
Lease Term Remaining (Total)	13.56
Base Rental Rate (\$/SF)	\$28.00



**U.S. Customs and Border Protection**

## Enforcement and Removal Operations (ERO)

Enforcement and Removal Operations (ERO) is the division of U.S. Immigration and Customs Enforcement (ICE) responsible for identifying, arresting, detaining, and removing noncitizens who violate U.S. immigration laws, with a mission focused on protecting public safety and upholding the integrity of the immigration system. ERO manages every stage of the civil immigration enforcement process—from locating individuals through law-enforcement partnerships and programs such as the 287(g) initiative, to overseeing detention facilities, coordinating transportation and removal flights, and executing final orders of removal—while prioritizing cases that pose threats to national security, public safety, or border security. Operating across 25 field offices nationwide, ERO's work includes criminal alien tracking, fugitive operations, custody management, and collaboration with federal, state, local, and international partners to ensure efficient and lawful enforcement actions.

Lease Information   Enforcement and Removal Operations (ERO)	
Unit	A3
Lease Type	Full Service
Rentable Square Feet (RSF)	15,919
% Share of SF	19.9%
ANSI/BOMA Occupant Area (ABOA) Square Feet	13,843
Lease Commencement	9/9/2026
Lease Expiration (Firm)	9/8/2036
Lease Term (Firm)	10.01
Lease Expiration (Total)	9/8/2041
Lease Term (Total)	15.01
Base Rental Rate (\$/SF)	\$25.00



**Driscoll Health Plan**

## Driscoll Health Plan

Driscoll Health Plan is a nonprofit, community-based health insurance organization serving children and families across 24 South Texas counties, offering Medicaid-managed care programs such as STAR, STAR Kids, and CHIP. With more than 70 years of experience, it provides members access to a broad network of trusted local providers along with value-added services including transportation assistance, case management, educational classes, telemedicine, and specialized support for prenatal, pediatric, and disability-related care. The plan focuses on delivering accessible, cost-effective healthcare while emphasizing preventative services and strong member support, including multilingual assistance and accommodations for disabilities.

Lease Information   Driscoll Health Plan	
Unit	B1
Lease Type	NNN
Rentable Square Feet (RSF)	5,756
% Share of SF	7.2%
Lease Commencement	5/1/2026
Lease Expiration (Total)	4/30/2031
Lease Term (Total)	5.00
Base Rental Rate (\$/SF)	\$23.02

# Tenant & Lease Overviews (Cont.)



## TFC - Health and Human Services Commission

The Texas Health and Human Services Commission (HHSC) is a state agency responsible for administering a broad range of health and social service programs for Texans, including Medicaid, CHIP, SNAP, TANF, long-term care, behavioral health services, and regulatory oversight of healthcare providers and facilities. Its mission is to serve Texas by improving health, safety, and well-being through accessible programs, efficient service delivery, and integrated support systems. HHSC manages statewide initiatives such as state hospitals, disability services, women's health programs, and emergency response efforts, while also coordinating federal benefit programs and ensuring compliance, licensing, and public health protections across the state.

Lease Information   TFC - Health and Human Services Commission	
Unit	B4
Lease Type	Full Service
Rentable Square Feet (RSF)	16,484
% Share of SF	20.6%
Lease Commencement	2/1/2026
Lease Expiration (Total)	1/31/2036
Lease Term Remaining (Total)	9.94
Lease Term (Total)	10.00
Base Rental Rate (\$/SF)	\$30.00



## Workforce Solutions of South Texas

Workforce Solutions for South Texas is a regional workforce organization serving Jim Hogg, Webb, and Zapata counties, dedicated to strengthening economic development by connecting employers with qualified job seekers and providing residents with employment, training, and career-readiness services. It offers job placement assistance, workforce education, child care support, and a variety of programs designed to help individuals build skills and secure sustainable employment, while also supporting local businesses with hiring resources and labor market solutions.

Lease Information   Workforce Solutions of South Texas	
Unit	B5
Lease Type	Gross
Rentable Square Feet (RSF)	6,000
% Share of SF	7.5%
Lease Commencement	11/1/2021
Lease Expiration (Total)	10/31/2026
Lease Term Remaining (Total)	0.68
Lease Term (Total)	5.00
Base Rental Rate (\$/SF)	\$20.76



**TEXAS ANIMAL HEALTH COMMISSION**  
Serving Texas Animal Agriculture Since 1893

## TFC - Texas Animal Health Commission

The Texas Animal Health Commission (TAHC) is a state agency founded in 1893 to protect Texas livestock from contagious, infectious, and economically damaging animal diseases. Its mission includes safeguarding the animal industry from domestic, foreign, and emerging diseases; ensuring the marketability of Texas livestock; promoting animal health and productivity; protecting human health from zoonotic conditions; and responding to animal-related emergencies. Today, TAHC regulates and enforces disease-control measures across species—including cattle, swine, poultry, sheep, goats, equine, and exotic livestock—through statewide field offices and governor-appointed commissioners who oversee policy and rulemaking.

Lease Information   TFC - Texas Animal Health Commission	
Unit	B7
Lease Type	Full Service
Rentable Square Feet (RSF)	3,044
% Share of SF	3.8%
Lease Commencement	3/1/2026
Lease Expiration (Total)	2/28/2036
Lease Term (Total)	10.00
Base Rental Rate (\$/SF)	\$29.80



**TDI Texas Department of Insurance**

## TFC - Texas Department of Insurance

The Texas Department of Insurance (TDI) is the state agency responsible for regulating the insurance industry in Texas, ensuring that insurers operate fairly, transparently, and in compliance with the Texas Insurance Code. Established in 1876, TDI oversees insurance companies, agents, and adjusters; monitors financial solvency; enforces market conduct rules; and protects consumers through education, complaint resolution, fraud investigations, and oversight of claims practices. The agency also administers the state's workers' compensation system, houses the State Fire Marshal's Office, and supports the Office of Injured Employee Counsel—all aimed at maintaining a stable insurance marketplace and safeguarding Texas policyholders.

Lease Information   TFC - Texas Department of Insurance	
Unit	B2
Lease Type	Full Service
Rentable Square Feet (RSF)	3,514
% Share of SF	4.4%
Lease Commencement	5/1/2026
Lease Expiration (Total)	4/30/2036
Lease Term (Total)	10.01
Base Rental Rate (\$/SF)	\$22.50

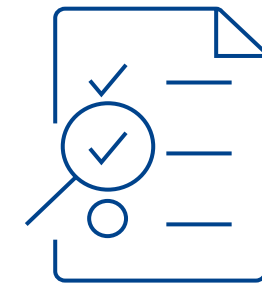
# Pro Forma Cash Flow

For the Years Ending <sup>[1]</sup>			Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Total	
			Mar-2027	Mar-2028	Mar-2029	Mar-2030	Mar-2031	Mar-2032	Mar-2033	Mar-2034	Mar-2035	Mar-2036	Mar-2037		
<b>Rental Revenue</b>			<b>\$/SF</b>												
			\$6.11	488,800	488,800	488,800	535,236	547,456	547,456	547,456	547,456	601,631	615,888	615,888	6,024,867
			\$3.42	273,700	273,700	273,700	292,260	307,913	307,913	307,913	307,913	329,124	347,013	347,013	3,368,160
	[2]		\$2.59	207,281	397,975	397,975	397,975	397,975	424,679	445,732	445,732	445,732	445,732	476,887	4,483,675
	[3]		\$1.66	132,501	135,151	137,854	140,611	143,423	146,292	149,218	152,202	155,246	158,351	161,518	1,612,368
	[4]		\$0.98	78,493	80,251	81,455	82,677	83,917	85,175	86,453	87,750	89,066	90,402	91,758	937,397
	[5]		\$6.18	494,520	501,938	509,467	517,109	524,866	532,738	540,730	548,841	557,073	565,429	573,911	5,866,621
	[6]		\$1.57	125,598	127,051	129,592	132,184	134,828	137,524	140,275	143,080	145,942	148,861	151,838	1,516,773
	[7]		\$1.13	90,720	92,081	93,462	94,864	96,287	97,731	99,197	100,685	102,195	103,728	105,284	1,076,235
<b>Total Rental Revenue</b>			<b>\$23.63</b>	<b>1,891,613</b>	<b>2,096,947</b>	<b>2,112,305</b>	<b>2,192,916</b>	<b>2,236,664</b>	<b>2,279,509</b>	<b>2,316,973</b>	<b>2,333,658</b>	<b>2,426,010</b>	<b>2,475,404</b>	<b>2,524,096</b>	<b>24,886,096</b>
<b>Other Tenant Revenue</b>															
	[8]		\$2.01	160,708	165,529	170,495	175,610	180,878	186,304	191,894	197,650	203,580	209,687	215,978	2,058,314
	[9]		\$0.00	-	990	2,009	3,059	4,141	5,255	6,402	7,584	8,802	10,055	11,347	59,645
	[10]		\$1.01	80,850	83,276	85,774	88,347	90,998	93,727	96,539	99,435	102,419	105,491	108,656	1,035,512
	[11]		\$0.24	19,293	19,293	19,293	8,827	-	-	-	-	-	-	-	66,706
			\$2.68	214,776	214,776	214,776	229,338	241,618	241,618	241,618	241,618	258,007	271,829	271,829	2,641,801
	[12]		\$0.00	-	495	1,005	1,530	2,070	2,627	3,201	3,792	4,401	5,028	5,673	29,822
	[13]		\$1.72	137,924	127,989	131,829	135,783	139,857	144,053	148,374	152,825	157,410	162,133	166,997	1,605,173
	[14]		\$0.00	130	-	830	1,685	2,565	3,472	4,406	5,368	6,359	7,379	8,431	40,624
	[15]		\$0.61	48,835	50,579	51,983	53,579	55,136	56,726	58,351	59,976	61,849	63,672	65,514	626,200
<b>Total Other Tenant Revenue</b>			<b>\$8.28</b>	<b>662,516</b>	<b>662,927</b>	<b>677,994</b>	<b>697,757</b>	<b>717,262</b>	<b>733,783</b>	<b>750,785</b>	<b>768,250</b>	<b>802,826</b>	<b>835,274</b>	<b>854,424</b>	<b>8,163,798</b>
<b>Effective Gross Revenue</b>			<b>\$31.91</b>	<b>2,554,129</b>	<b>2,759,874</b>	<b>2,790,299</b>	<b>2,890,673</b>	<b>2,953,926</b>	<b>3,013,292</b>	<b>3,067,758</b>	<b>3,101,908</b>	<b>3,228,836</b>	<b>3,310,678</b>	<b>3,378,521</b>	<b>33,049,894</b>
<b>Operating Expenses</b>			[16]												
			\$0.47	37,898	39,035	40,206	41,412	42,654	43,934	45,252	46,610	48,008	49,448	50,932	485,389
			\$2.04	163,500	168,405	173,457	178,661	184,021	189,541	195,228	201,084	207,117	213,330	219,730	2,094,075
			\$0.13	10,391	10,703	11,024	11,355	11,695	12,046	12,408	12,780	13,163	13,558	13,965	133,089
			\$0.80	64,160	66,085	68,068	70,110	72,213	74,379	76,611	78,909	81,276	83,715	86,226	821,753
			\$2.14	171,631	176,780	182,084	187,546	193,173	198,968	204,937	211,085	217,418	223,940	230,658	2,198,220
			\$0.06	4,471	4,605	4,743	4,885	5,032	5,183	5,339	5,499	5,664	5,834	6,009	57,263
			\$0.04	3,278	3,376	3,477	3,582	3,689	3,800	3,914	4,031	4,152	4,277	4,405	41,982
			\$1.84	147,160	151,574	156,122	160,805	165,629	170,598	175,716	180,988	186,417	192,010	197,770	1,884,789
	[17]		\$0.96	76,624	82,796	83,709	86,720	88,618	90,399	92,033	93,057	96,865	99,320	101,356	991,497
<b>Total Operating Expenses</b>			<b>\$8.48</b>	<b>679,113</b>	<b>703,360</b>	<b>722,890</b>	<b>745,077</b>	<b>766,725</b>	<b>788,849</b>	<b>811,436</b>	<b>834,043</b>	<b>860,080</b>	<b>885,432</b>	<b>911,051</b>	<b>8,708,057</b>
<b>Net Operating Income</b>			<b>\$23.42</b>	<b>1,875,016</b>	<b>2,056,513</b>	<b>2,067,409</b>	<b>2,145,597</b>	<b>2,187,201</b>	<b>2,224,443</b>	<b>2,256,321</b>	<b>2,267,865</b>	<b>2,368,756</b>	<b>2,425,246</b>	<b>2,467,470</b>	<b>24,341,837</b>

## Notes to Cash Flow

- Analysis begins April 1, 2026.
- ERO's initial lease is effective until September 8, 2026 at \$20.05 per SF. ERO does not pay shell rent until February 2027 due to the Lessor offering free shell rent for the first four full months of the Lease that commences September 9, 2026.
- Analysis assumes Driscoll will renew with continued 2% growth of previous rental rate at lease expiration.
- Analysis assumes TDI is adjusted by 1.5% per year (3.0% CPI x 50% Base Factor) on each anniversary date of the Lease commencement. Year 1 blends one month of the prior rent of \$6,016.79/mo. with the new base rent of \$6,588.75/mo.
- Analysis assumes HHSC is adjusted by 1.5% per year (3.0% CPI x 50% Base Factor) on each anniversary date of the Lease commencement.
- Analysis assumes WSST renews for two additional five-year periods with 2% annual base rent increases. Year 1 blends the Year 5 rate from LA #2 with the 2% increase assumption.
- Analysis assumes TAHC is adjusted by 1.5% per year (3.0% CPI x 50% Base Factor) on each anniversary date of the Lease commencement.
- Immigration and Customs Enforcement (ICE) OpEx Base is \$152,718.60/annum - Subject to CPI Increases, figure illustrated above includes any previous or projected increases. Future CPI growth schedule is assumed: 3.0% Y-o-Y.
- Immigration and Customs Enforcement (ICE) has a real estate tax base of \$147,159.52/annum - Landlord is reimbursed any overage above the Government's 22.42% share or covers any shortfall on behalf of the Government.
- Customs and Border Protection (CBP) OpEx Base is \$76,351.48/annum - Subject to CPI Increases, figure illustrated above includes any previous or projected increases. Future CPI growth schedule is assumed: 3.0% Y-o-Y.
- CBP tenant improvements of \$79,292.84 are amortized at a rate of 8% per annum over 5 years.
- Customs and Border Protection (CBP) has a real estate tax base of \$147,159.52/annum - Landlord is reimbursed any overage above the Government's 11.21% share or covers any shortfall on behalf of the Government.
- Enforcement and Removal Operations (ERO) OpEx Base (Effective September 9, 2026) is \$124,261.08/annum - Subject to CPI Increases, figure illustrated above includes any previous or projected increases. Future CPI growth schedule is assumed: 3.0% Y-o-Y. Year 1 blends the prior lease Operating Costs with CPI increases.
- Enforcement and Removal Operations (ERO) has a real estate tax base of \$145,547.79/annum - Landlord is reimbursed any overage above the Government's 18.25% share or covers any shortfall on behalf of the Government for the initial term that expires September 8, 2026. The real estate tax base will be reset with the new lease beginning September 9, 2026 and will be set in 2027.
- Driscoll Health Plan is responsible for its pro rata share of common area maintenance, real estate taxes, and insurance.
- Operating expense source: Landlord provided property level P&Ls - Analysis assumes 3.0% YoY growth every calendar year.
- Management Fee is assumed to be 3.0% effective gross revenue (EGR).

# Pricing



## Offering Instructions

Offers should be submitted via email to:

**[Geoff.Ficke@colliers.com](mailto:Geoff.Ficke@colliers.com)**, **[Zack.Ficke@colliers.com](mailto:Zack.Ficke@colliers.com)** &  
**[Debra.VanderWeit@colliers.com](mailto:Debra.VanderWeit@colliers.com)**

Please include the following:

1. Purchase price
2. Source of debt and equity
3. Earnest money deposit
4. Due diligence and closing timelines
5. Detailed list of contingencies including investment committee, appraisal, and/or Lender approval that may be required
6. Detailed list of closing cost responsibilities

Sale Price

## Price Unstated

A Formal Call for Offers Date will be Established on a Date to be Determined.

Please contact our Investment Sales Team for questions or more information.

# Reach out to get started.



Accelerating success.

## **Geoff Ficke**

Executive Vice President  
+1 972 759 7814  
geoff.ficke@colliers.com

## **Zack Ficke**

Vice President  
+1 972 759 7854  
zack.ficke@colliers.com

## **Debra Vander Weit**

Vice President  
+1 847 987 1265  
debra.vanderweit@colliers.com

## **Sydney Gonzalez**

Sr. Client Services Specialist  
+1 972 759 7840  
sydney.gonzalez@colliers.com

## **Rokas Samas**

Marketing Specialist  
+1 972 759 7824  
rokas.samas@colliers.com

## **Nash Corcoran**

Financial Analyst  
+1 214 217 9366  
nash.corcoran@colliers.com

This document/email has been prepared by Colliers for advertising and general information only. Colliers makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. Colliers excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this document and excludes all liability for loss and damages arising there from. This publication is the copyrighted property of Colliers and /or its licensor(s). © 2025. All rights reserved. This communication is not intended to cause or induce breach of an existing listing agreement. Colliers International North Texas, LLC