

FOR SALE

1400 WEST FM 1417

1400 W FM 1417, Sherman, TX 75092





PLEASE CONTACT:

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Fully leased income producing property leased to CertainTeed Corporation (www.certainteed.com), a Delaware corporation. CertainTeed is owned by Saint-Gobain Corporation (www.saint-gobain.com) a large European producer and distributor of construction materials.

THE PROPERTY IS LOCATED AT 1400 W. FM 1417, APPROXIMATELY ONE MILE WEST OF US 75 IN THE SOUTHWEST QUADRANT OF SHERMAN.

The building is more than adequate for industrial uses, as the site topography, location, utilities and accessibility are all positive attributes. Structures on the site include one major building and several support structures with a combined gross building area of 518,700 square feet. The building has been converted from its former use of glass and insulation manufacturing, the current use as a distribution warehouse.

The building is located within Progress Park, a 3,300-acre master planned business park located approximately 40 miles north of the Dallas-Ft. Worth Metroplex. The park is home to operations of global leaders Tyson Foods, Sunny Delight, Texas Instruments, Emerson, Finisar, FedEx and many others.

DESCRIPTION OF SITE

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Location	1400 W. FM 1417, Sherman, TX Approximately 1 mile west of US 75 Approximately 40 miles north of the DFW Metroplex
Size	+/- 70 Acres
Configuration	Rectangular
Zoning	M-1 – Light Manufacturing
Utilities	All public utilities are available to site

DESCRIPTION OF IMPROVEMENTS

Use	Single-tenant industrial facility used for the regional warehouse and distribution of insulation products
Size	+/- 518,700 SF along with two smaller structures
Age	Primary structures were built in 1978 with additions in 1995, 2003 and 2004
Construction	Steel frame on poured concrete slab
Office/HVAC	4%
Parking	Concrete – 592 spaces
Rail Access	Inactive Rail Spur
Clear Height	24'

UTILITIES

Water and wastewater from City of Sherman, 24" water main @60 PSI (12" line to building) and 12" wastewater main (6" to building)

Electricity service from TXU Electric – 9,000 KVA, 7200/12,500 v

Natural gas service is from TXU Gas – 12" main @ 80 PSI (4" line to building @ 60 PSI)



SUMMARY OF LEASE TERMS

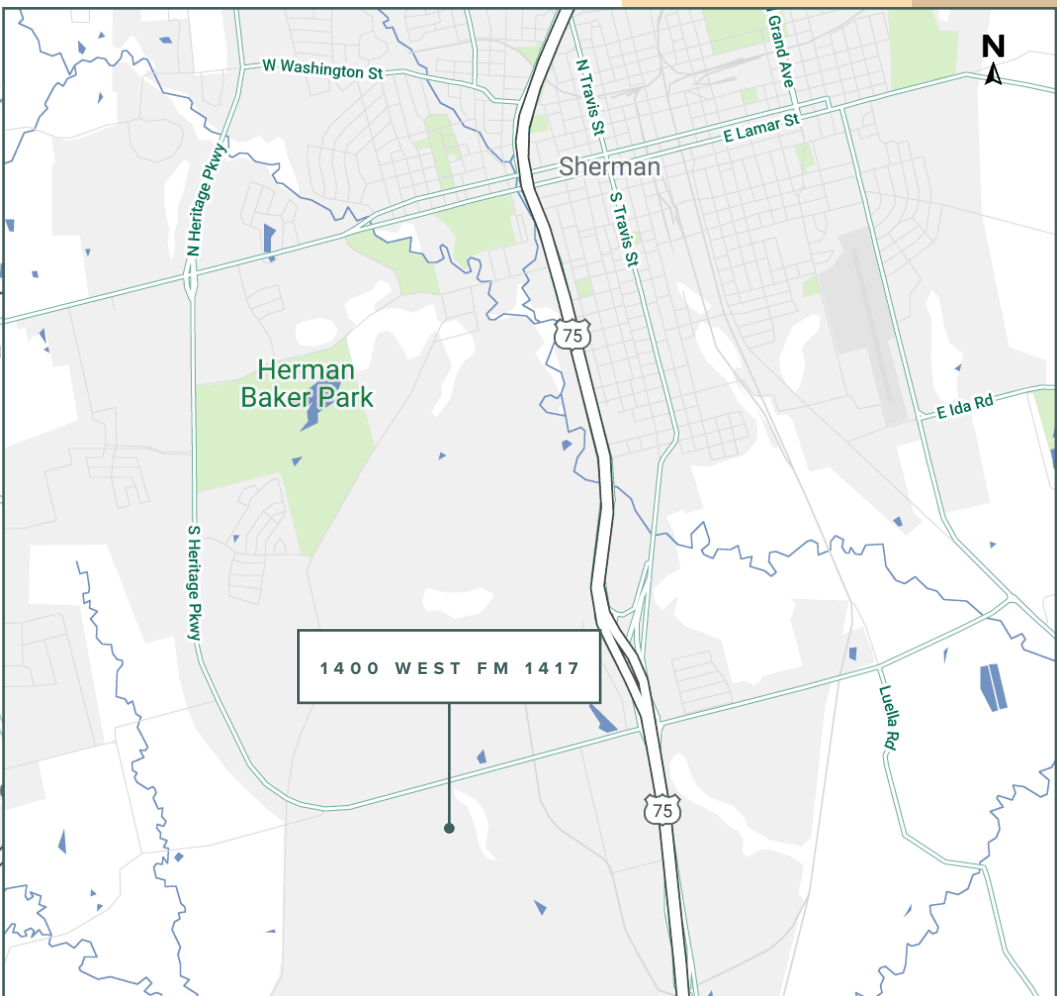
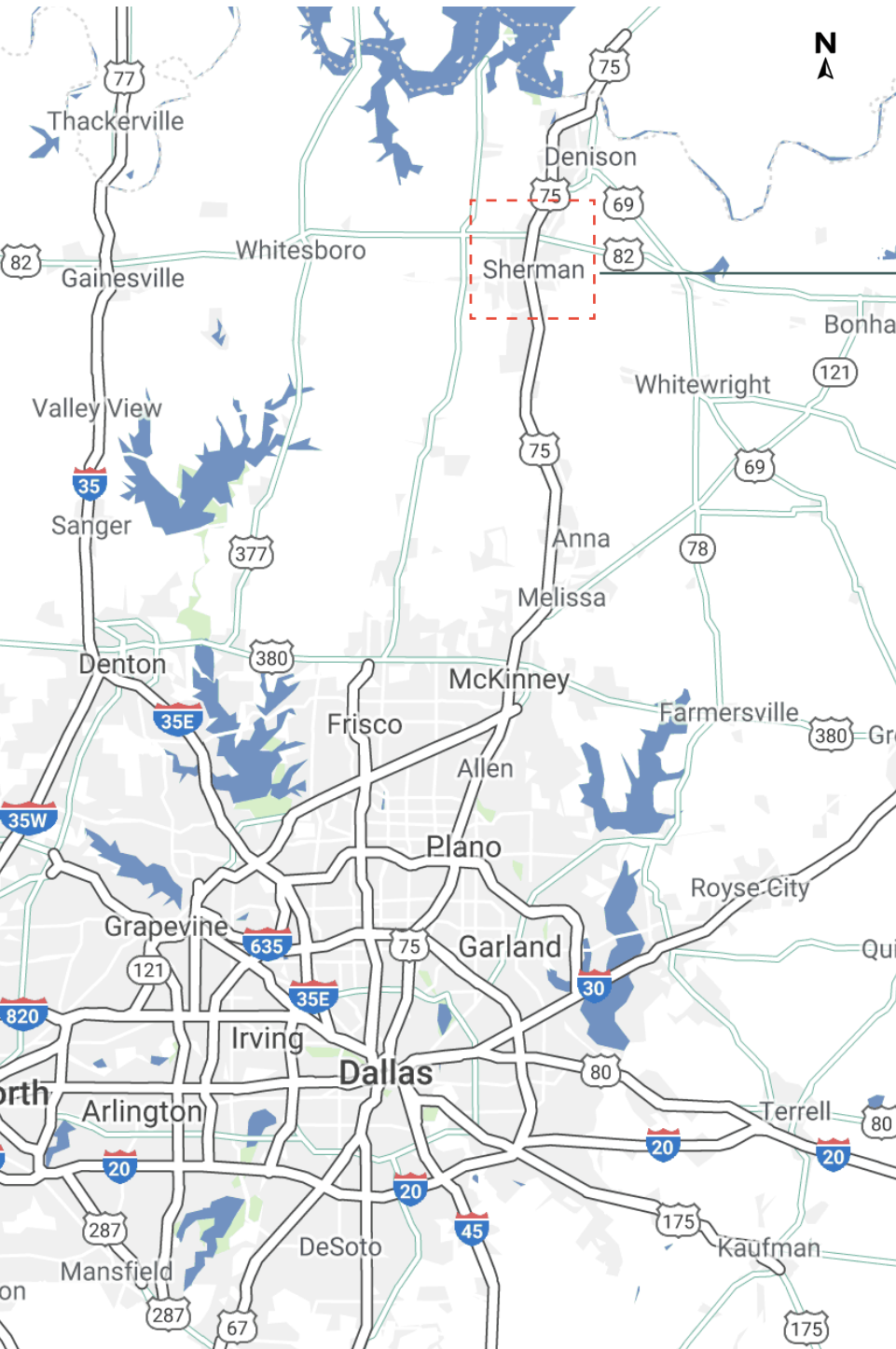
Lessee	CertainTeed Corporation, a Delaware corporation
Use	Light industrial warehouse and distribution facility
Lease Comments	CertainTeed is owned by Saint-Gobain Corporation a large European producer and distributor of construction materials. Saint-Gobain Corporation must retain at least 51% of voting shares of Lessee.





FedEx





1400 WEST FM 1417

LOCATION

- Interstate quality US HWY 75 (N/S) – 1 miles
- Interstate quality US HWY 82 (E/W) – 6 miles
- Interstate 30 (E/W) – 49 miles (south of Sherman)
- Interstate 35 (N/S) – 26 miles (west of Sherman)
- Interstate 20 (E/W) – 61 miles (south of Sherman)
- Interstate 45 (N/S) – 50 miles (south of Sherman)

LOCAL AIRPORTS

- Sherman Municipal – 7 miles
- North Texas Regional – 14 miles

COMMERCIAL AIRPORTS

- Dallas Love Field – 65 miles
- Dallas/Ft. Worth Intl. – 65 miles

PORTS

- Port of Houston – 300 miles



TO DALLAS

FINISAR

TEXAS INSTRUMENTS

75

PANDA

PROGRESS RAIL SERVICES
A Caterpillar Company

Tyson

YRC FREIGHT LONGHORN

FISHER EMERSON

Consolidated Container Company

Texas Department of Transportation

ALPLA

ONCOR

KAISER ALUMINUM

1400 WEST FM 1417

SUNNY D

FARM ROAD 1417

FedEx

SHERMAN, TX OVERVIEW

Sherman, Texas is situated in north Texas, approximately 40 miles north of the Dallas-Fort Worth metroplex. The city is along the US 75 (Central Expressway) growth corridor. It is also served by major east-west highway US 82. Sherman is located in Grayson County, adjacent to Lake Texoma, a large recreational reservoir serving the region's residents and businesses and attracting visitors from throughout the country. It is a primary city for manufacturing, business, retail, government, and professional services for the metropolitan area that encompasses parts of Texas and Oklahoma. Sherman is positioned to allow businesses to easily serve the entire US marketplace and all North America.

POPULATION

41,881

Sherman

65,221

Sherman-Denison MSA

198,389

Grayson, Cooke & Fannin Counties

4,236,087

60-Mile Radius



WORKFORCE

Sherman-Denison is a one-county metropolitan statistical area (Grayson County). Grayson County has an immediate workforce of approx. 65,000. The three-county workforce is over 102,700. In the total Sherman labor market, in which the city draws labor from an approx. 60-mile radius, the workforce includes over 2 million. Sherman employers regularly attract workers from adjacent rural counties, fast growing Dallas suburbs to the south and southern Oklahoma to the north.

Companies find Sherman to be an excellent community for the manufacturing industry. Twelve percent of the workforce is employed in the Manufacturing sector. There are several industry leading companies with operations in Sherman including Texas Instruments, Tyson Foods, Emerson, GlobiTech, Eaton, Alpla, Kaiser Aluminum, Starr Aircraft, Sunny Delight Beverages, Consolidated Container, and II-VI. The local workforce is experienced in manufacturing processes and cost competitive.



SHERMAN'S LARGEST EMPLOYERS

Tyson	1,745
Sherman Independent School District	1,091
Wilson N. Jones Regional Medical Center	792
Texas Instruments	600
Grayson County	560
II-VI	450
Wal-Mart / Sam's	450
City of Sherman	429
Alorica	415
Emerson	395
Eaton B-Line	340
Austin College	289
Royal Case	280
GlobiTech	230

MEDIAN HOURLY WAGES FOR SELECTED POSITIONS

Industrial Engineers	\$43.23
General & Operations Managers	\$34.39
First-Line Supervisors of Production & Operating Workers	\$29.80
Industrial Machinery Mechanics	\$23.95
Welders, Cutters, Solderers & Brazers	\$22.10
Machinists	\$22.05
Inspectors, Testers, Sorters, Samplers & Weighers	\$20.46
Assemblers & Fabricators	\$17.66
Office & Administrative Support	\$15.62
Computer-Controlled Machine Tool Operators, Metal & Plastic	\$15.14
Industrial Truck & Tractor Operators	\$13.94
Helpers – Production Workers	\$13.63
Building & Grounds Cleaning & Maintenance	\$11.42

SECONDARY EDUCATION

Sherman is fortunate to have two institutions of higher learning in the community:

Austin College is a private, residential, co-educational college dedicated to educating undergraduate students in the liberal arts and sciences while also offering select pre-professional programs and a graduate teacher education program. Founded by the Presbyterian Church in 1849, Austin College emphasizes academic excellence, intellectual and personal integrity, and participation in community life. The Idea Center is a new three-story 103,000 square foot building for the departments of biology, chemistry, computer science, environmental studies, mathematics and physics. Austin College has approximately 1,400 students and is consistently ranked as one of the country's best small colleges by US News and World Report.

Grayson College is the two-year community college serving the Sherman, Texas area. It offers degree programs for further advancement, workforce readiness programs and community enrichment classes. Additionally, the Center for Workplace Learning at Grayson College will partner with companies to design customized training programs for new employees at a Sherman facility. Designated Grayson College staff stands ready to work with company personnel and equipment manufacturers to develop and implement curriculum for the specific skills needed in the new facility. For more information, please contact Ms. Djuna Forrester, forresterd@grayson.edu (903-463-8759).

15 MORE COLLEGES/UNIVERSITIES WITHIN ONE HOUR OF SHERMAN, TX:

- Collin College (30 mi.)
- Kiamichi Technology Center (31 mi.)
- Southeastern Oklahoma State University (36 mi.)
- North Central Texas College (36 mi.)
- University of Texas at Dallas (48 mi.)
- Texas A&M University at Commerce (53 mi.)
- Richland College (53 mi.)
- Brookhaven College (56 mi.)
- Southern Methodist University (57 mi.)
- Texas Women's University (59 mi.)
- University of North Texas (59 mi.)
- El Centro College (62 mi.)
- Murray State College (68 mi.)
- Paris Junior College (69 mi.)
- Eastfield College (69 mi.)

STUDENT WORKFORCE DEVELOPMENT PROGRAMS

SEDCO actively partners with the Denison Development Alliance, Grayson College, Workforce Solutions Texoma, area Independent School Districts and manufacturers in an effort to develop a talent pipeline of middle-skills workers for Advanced Manufacturing occupations. These efforts include the following:

The Advanced Manufacturing Program (AMP) is a unique dual credit initiative within the Texoma area that allows students to complete college courses starting as early as the 10th grade. Students learn skills unique to Advanced Manufacturing and gain real-world, hands-on training through industry driven curriculum. Upon completion of the program, students can go directly into the workforce while continuing their education at Grayson College or at a four-year institution.

The Industrial Maintenance Technology (IMT) Program provides high school seniors a \$4,000 scholarship, covering books and tuition for one school year, allowing them to earn a Certificate in Industrial Maintenance Technology Level 1 from Grayson College.

Manufacturing Day is an annual event where local manufacturers provide tours to area middle and high school students. These tours include an inside look at the products and services they provide, while the students learn from the employees what job opportunities are available and the skills needed to pursue those careers. In conjunction with Manufacturing Day, tours are offered in the spring to parents of eighth and ninth graders.

The Business Education for Teachers & Counselors Program provides a unique opportunity for teachers to receive hands-on experience during a one-week externship at an area business or industry. The participating teachers then use their experiences to enhance their curriculum and share the knowledge they gained with their students.

UTILITY RATES

Electricity – Texas electric power infrastructure (lines, substations, etc.) remains regulated and is owned and managed by Oncor Electric Delivery in the Sherman area. Todd Thompson is the Area Manager with Oncor Electric Delivery and can be reached at todd.thompson@oncor.com (903-868-8248) for detailed inquiries.

Retail sales of electricity is deregulated allowing customers to contract for service and rates that meet their usage profile. A website has been established to assist customers (residential and commercial) to view providers and rates. For more information, please view www.powertochoose.org. Also, there are firms that can assist with accessing the best rates for their needs.

Average cost for industrial users:

Energy	\$0.042 kWh
Delivery	\$0.020 kWh
Est. Total	\$0.062 kWh

NATURAL GAS

All natural gas requirements can be met. ATMOS Energy is the local provider. Mark Mahan can be reached at Mark.Mahan@atmosenergy.com, (940) 380-7475.

Average cost per MM BTU: Approx. \$3.64 per MCF

WATER/SEWER

The City of Sherman can meet your requirements through its available abundant water supply with the capacity of 45 million gallons per day and sewer capacity of 16 million gallons per day. Sherman's water supply comes from two primary sources: Ground water from a system of wells in the surrounding area and surface water obtained from Lake Texoma, located approx. 15 miles to the north. Mark Gibson, Director of Utilities, can be reached at markg@ci.sherman.tx.us, (903) 892-7210.

WATER RATES

Monthly Base Charges (based on meter size):

5/8 or 3/4"	\$22.80
1"	\$44.97
1.5"	\$90.36
2"	\$153.94
3"	\$335.62
4"	\$589.92
6"	\$1,316.58
8"	\$2,333.88
10"	\$3,641.84

WATER USAGE

First 1,500 gallons	Included in min. charge
All over 1,500 gallons	\$3.27 per 1,000 gallons

SEWER RATES: COMMERCIAL

First 1,500 gallons	\$ 8.19 minimum per month
All over 1,500 gallons	\$ 3.48 per 1,000 gallons

INDUSTRIAL SURCHARGE:

BOD (1 unit BOD per 1,000 gallons)	\$.003534
TSS (1 unit TSS per 1,000 gallons)	\$.002598

Links:

[Water and Sewer Rates](#) | [Commercial Waste Rate Information](#)

TAXES

Corporate Tax Rates: Texas has a Business Franchise Tax of 0.375% - 1.0%, please see: www.cpa.state.tx.us/taxinfo/franchise.

Personal Tax: Texas does not impose a personal income tax.

Real Estate Taxes:

City of Sherman	\$0.489000 (per \$100 assessed valuation)
Grayson County	\$0.416429
Sherman Ind. School Dist.	\$1.547300
Grayson College	\$0.171752
Total	\$2.624481

Sales and Use Tax Rates: 8.25%

Inventory Tax Rates: The Freeport Tax Exemption has been adopted by the City of Sherman, Grayson County, Grayson College and Sherman ISD (Quadruple Freeport) that eliminates property tax on inventory for qualifying goods shipped within and outside of the state within 175 days.

PERMITTING

Sherman offers streamlined permitting with reasonable fees. Scott Shadden, scotts@ci.sherman.tx.us, (903) 892-7333 can answer all of your permitting and development questions. Sherman Economic Development Corporation staff will assist companies with the process and communications with City staff through construction and into operations.



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