



# INVESTMENT OFFERING MEMORANDUM



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*the* Real Estate  
Ranch

# Table of Contents



Executive Summary	Page 03
Investment Summary Economics Cash	Page 03
Flow	Page 03
Tenant Overview	Page 04
Property Abstract	Page 05
Property Overview	Page 06
Property Photos	Page 07
Property Maps	Page 08-09
Property Floor Plan & Rendering	Page 10
Broker Profile   The Real Estate Ranch	Page 11

# Executive Summary



Prime investment opportunity: a 7,000 SF industrial facility in Midland, TX, comprising 6,250 SF of existing space and a planned 750 SF office upgrade, expected to be completed by March 1, 2025. The property is leased for 4 years and 2 months to Caliber Completion Services, LLC, under a low-basis NNN lease. This opportunity provides steady cash flow for the duration of the lease with minimal landlord responsibilities. Located in the Permian Basin, a key hub for U.S. oil and gas, this asset benefits from the region's energy infrastructure. Caliber Completion Services, LLC, a leading provider in oilfield service solutions, offers strong financials and significant growth potential.

**Low Basis:** The lease is structured with rent below market rates for the area, enhancing potential ROI while reducing downside risk. This competitive entry point offers a significant advantage to investors seeking value in a high-demand industrial market.

**Tenant Strength:** Caliber Completion Services, LLC is a growing and financially stable company backed by the private equity firm B-29 Investments. This is particularly relevant in the Permian Basin's oilfield service industry, making it a reliable tenant with a low risk of default.

**Lease Structure:** This is a 4-year and 2-month NNN lease, limiting landlord responsibilities and providing a passive income stream. covers expenses related to taxes, insurance, and maintenance, minimizing the financial burden on the investor.

**Tenant Maintenance Responsibilities:** Caliber Completion Services, LLC maintains significant systems, including HVAC, plumbing, and structural components. This reduces risk and ensures the property is well-maintained.

## Investment Summary

Tenant Caliber	Property Type	Address	Building SF	Year Built	Acreage	Lease Expiration	Lease	Base Rent (per month)	Annual NOI	Base Rent PSF	Cap Rate	Sales Price	Price PSF
Completion Services, LLC	Industrial/ Warehouse	3930 S. County Road 1233	7,000	2021	2.49	3/31/2029	NNN	\$12,833.33	\$153,999.96	\$21.71	9%	\$1,711,110.67	\$244.44

Assume Commencement date of 2/1/2025

Annual Rent						
LEASE YEAR	Feb. 2025 - Jan. 2026*	Feb. 2026 - Jan. 2027**	Feb. 2028 - Jan. 2029	Feb. 2029 - Jan. 2030***	Feb. 2030 - Jan. 2031****	Feb. 2031 - Jan. 2032*****
	\$12,883.33	\$13,100.00	\$13,100.00	\$13,100.00	\$13,886.00	\$14,302.58
NOI	\$154,599.96	\$157,200.00	\$157,200.00	\$157,200.00	\$166,632.00	\$171,630.96
Average Escalation	0%	1.68%	0%	0%	6%	3%
Effective Cap Rate	9.04%	9.19%	9.19%	9.19%	9.74%	10%

\* Blended Rental Rate

\*\* Upon Completion of 750 SF Office addition

\*\*\* Assumes renewal

\*\*\*\* Assumes Market Correction of 6% increase to Base Rent

\*\*\*\*\* Assumes 3% Annual Escalation

\* Base Monthly rent averaged over 12 Months from Feb. 2025 to Jan. 2026.





# Tenant Overview

## Caliber Completion Services, LLC

Caliber Completion Services, LLC, established in 2019, is a privately held company specializing in cased-hole wireline services within the southern U.S. oil and gas basins. Their primary services include pump-down perforating, cement bond logging and analysis, caliper casing analysis, tractor services, hoisting and modeling services, and conventional vertical perforating thru-tubing services. These offerings aim to minimize completion times, reduce well costs, and optimize production while maintaining a strong commitment to safety.

In May 2022, Caliber Completion Services expanded its operations by acquiring the wireline assets of ClearWell Dynamics, LLC, formerly known as Pioneer Wireline Services, LLC. This strategic acquisition increased Caliber's geographical footprint and diversified its service offerings, enhancing its ability to serve the completion needs of its existing and future customer base. As of 2024, the company operates a fleet of 123 power units and employs 114 drivers, specializing in the transportation of oilfield equipment and tools. They are authorized for interstate operations and maintain an active USDOT status. Caliber Completion Services is backed by B-29 Investments, a private equity firm that supported the company's expansion efforts in the wireline services sector.



### Tenant Highlights

Founded	2019
Headquarters	Moore, Oklahoma
Website Private	<a href="https://www.calibercompletions.com">https://www.calibercompletions.com</a>
Equity Firm	B-29 Investments
Website	<a href="https://b29investments.com/">https://b29investments.com/</a>

### Financial Profile

Upon Request - NDA Required

# Property Overview

## 3930 S. County Road 1233



### Abstract

Tenant Building Use	Industrial/Warehouse
Guarantor	N/A
Commencement	2/1/25
Lease Expiration	3/31/29
Term Remaining	50 months as of 2/1/25
Current Annual Rent	\$153,999.96
Escalations	N/A
Renewal Options	N/A
Renewal Rent	N/A
Estoppel	Upon Request
Landlord Obligations	Roof, Structure, Foundation



### Site Description

Property Type	Industrial
Total Square Feet	7,000 SF
Office Square Feet	2,000 SF
Parcel Size	2.49 Acres
Building to Land Ratio	6%
Parking	Surface
Year Built	2021
Years Expanded	2025 - expected office expansion
Number of Buildings	1
Number of Stories	1
Dock-High Doors	
Grade-Level Doors	(5) 14'x14'
Clear Heights	22'
Wash-Bay Crane(s)	Yes - covered

### Construction

Basic Construction	Metal
Foundation	Concrete
Framing	
Floors	
Exterior Walls	Metal
Roof Type	Metal

# Property Overview

## 3930 S. County Road 1233



### Property Description

This property is 6,250 SF on 2.499 Acres (with a planned addition of 750 SF of office space) in a fast-growing industrial park just South of I-20 and W. Loop 250. The office is 1,250 SF (2,000 SF after expansion) and features a reception area, 4 private offices (6 after expansion), a large conference room (after expansion), 2 restrooms, and a break area. The shop is 3,750 SF, fully insulated with 2 drive-through bays and 1 drive-in bay from the wash-bay. The 5 overhead doors are 14'x14'. The covered wash bay is 1,250 SF and has drainage to 2 underground tanks. The property is fully fenced and secured with 3-phase/240V/200A power serviced by a water well and septic system. The industrial park has fiber internet provided by AT&T, however, all costs associated will be the responsibility of the Tenant.

### Location Description

Midland, Texas, is the economic and cultural heart of the Permian Basin, one of the most prolific oil and gas producing regions in the world. Strategically located in West Texas, Midland serves as a hub for energy companies, service providers, and infrastructure critical to supporting the U.S. energy sector. The city's robust economy is deeply tied to the exploration, production, and transportation of oil and natural gas, making it a key player in global energy markets. Its well-developed infrastructure, including highways, rail lines, and pipelines, provides seamless connectivity for businesses operating in the region. For investors, Midland offers significant opportunities due to its alignment with the booming energy industry. The Permian Basin, spanning western Texas and southeastern New Mexico, continues to drive U.S. oil and gas production, accounting for a substantial portion of national output. This sustained growth has fueled demand for industrial real estate, such as equipment yards, warehouses, and service facilities, creating a thriving market for investment. With its skilled workforce, pro-business environment, and central role in the energy sector, Midland is a premier destination for investors seeking stable, long-term returns in one of the nation's most dynamic industrial markets.

### Property Highlights

- 6,250 SF on 2.499 Acres
- 1,250 SF Office | 4 private offices
- 750 SF office space - planned expansion (2025)
- 3,750 SF Shop | Fully Insulated
- (2) Drive through bays
- (1) Drive-in bay
- 14'x14' OH doors
- 1,250 SF Covered Wash-bay
- Zoned County
- 3-Phase/240V/200A Power
- Septic, Water Well
- AT&T Fiber Located in Park
- Built in 2021; office expansion expected to start 02/01/2025



# Property Photos

3930 S. County Road 1233

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Investment Offering Memorandum | 07



Property Map  
3930 S. County Road 1233

*the Real Estate Ranch*



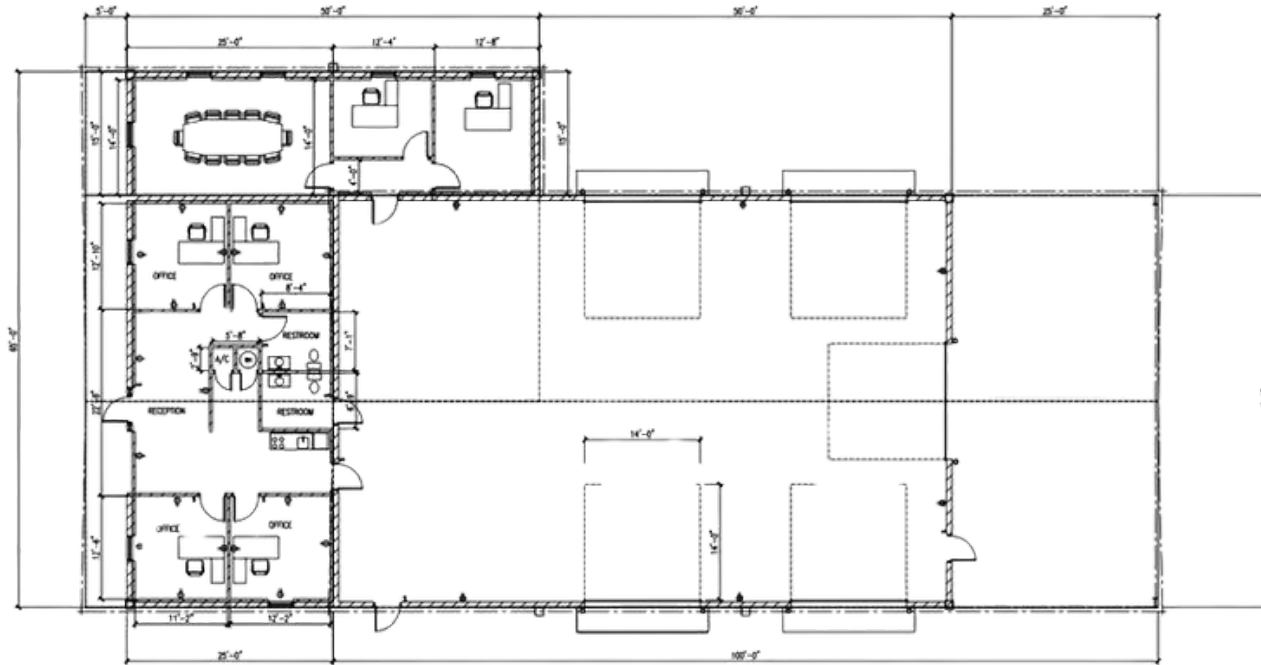
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# Property Floor Plan & Rendering - Expansion

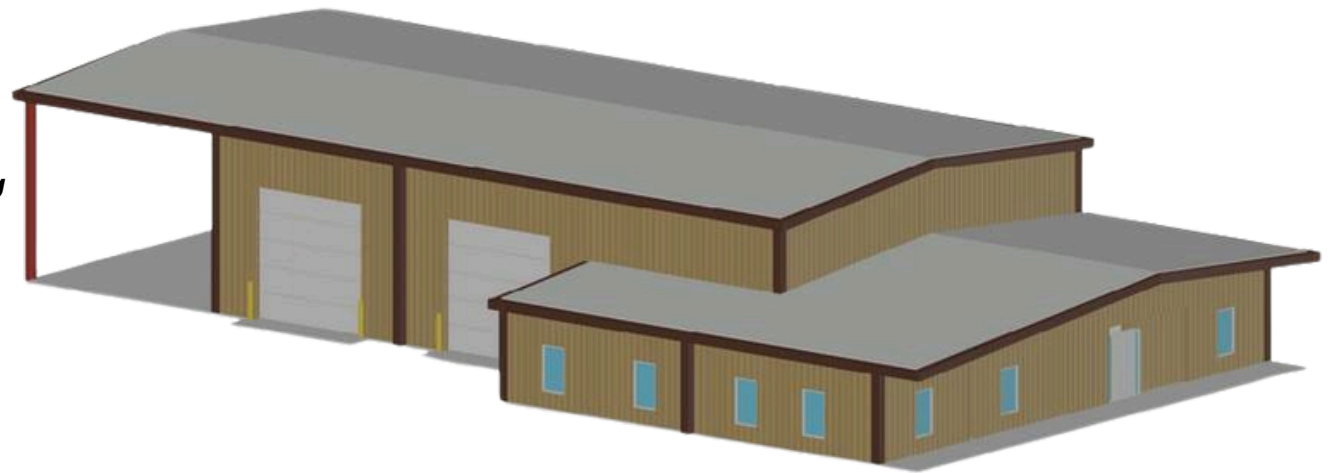
3930 S. County Road 1233

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**Updated floor plan with expansion**

**Expansion rendering**





**Larry Nielsen**

**LARRY NIELSEN**

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Larry Nielsen joined TIG Real Estate Services in December 2024, bringing extensive expertise to foster and grow client relationships in the dynamic Permian Basin market. With a career rooted in the Oil and Gas sector and over five years of experience in industrial brokerage, Larry has held key leadership roles in operations and sales, consistently delivering results and tailored solutions that exceed client expectations. Before transitioning to the private sector, Larry served in the United States Navy, where he developed exceptional leadership, discipline, and problem-solving skills. Originally from Arizona, he now calls Midland, TX, home and is actively engaged in the local community. Outside of work, Larry enjoys weightlifting, hiking, and expanding his knowledge through reading. Above all, he treasures time with his six children, who are his greatest source of pride and inspiration. Larry holds a degree in Business Management from Post University, reflecting his dedication to lifelong learning and professional growth.

## About Real Estate Ranch

Founded in 2007 by Thomas Johnston, The Real Estate Ranch proudly stands as a cornerstone of the Texas community, showcasing our long-term commitment to the state and its residents. Our emphasis on building lasting relationships and delivering exceptional service spans all real estate segments, from residential to industrial. While Texas is our home, we have the expertise and network to conduct successful real estate transactions across the USA.

Inspired by our customers and local and national best practices, we prioritize trust and goodwill, creating strong connections within our neighborhoods while remaining adaptable to opportunities beyond state lines. Our knowledgeable team embraces creative deal structures, enabling us to offer innovative solutions tailored to each client's unique needs, no matter their location.

In addition to buying and selling properties, our real estate experts provide valuable insights on property conditions, land use, development, and government land programs. We strive to be your comprehensive resource for navigating the complexities of all real estate types, ensuring you feel confident and well-supported throughout your journey.

At The Real Estate Ranch, our owner's passion for providing excellent service drives us to craft personalized plans that exceed client expectations. We are dedicated to upholding our reputation for integrity and responsiveness, encouraging clients to turn to us for their real estate needs today and in the future—whether in Texas or anywhere across the country. Feel free to reach out if you have any questions or would like more information about our services!





## Information About Brokerage Services

11/2/2015

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

### TYPES OF REAL ESTATE LICENSE HOLDERS:

- **ABROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **ASALESAGENT** must be sponsored by a broker and work with clients on behalf of the broker.

### ABROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interest 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 interest 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>The Real Estate Ranch LLC</b>	<b>9007202</b>	<b>realestateranch@aol.com</b>	<b>(432)934-3333</b>
Licensed Broker / Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
<b>Thomas Johnston</b>	<b>0542176</b>	<b>realestateranch@aol.com</b>	<b>(432)934-3333</b>
	License No.	Email	Phone
<b>Designated Broker of Firm / Licensed Supervisor of Sales Agent / Associate</b>	License No.	Email	Phone
<b>Larry Nielsen</b>	<b>680101</b>	<b>ironwolfrealtygroup@gmail.com</b>	<b>(432)688-8200</b>
	License No.	Email	Phone
<b>Sales Agent / Associate's Name</b>	<b>Buyer/Tenant/Seller/Landlord Initials</b>	<b>Date</b>	

Regulated by the Texas Real Estate Commission

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)

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**LABS 1.0 Date**  
Barker Investment

*The Real Estate Ranch*

# Confidential Disclaimer

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## Table of Contents

Executive Summary	Page 03
Investment Summary	Page 03
Economics Cash Flow	Page 03
Tenant Overview	Page 04
Property Abstract	Page 05
Property Overview	Page 06
Property Photos	Page 07
Property Maps	Page 08-
Property Floor Plan & Rendering	09 Page
Broker Profile   The Real Estate Ranch	10 Page 11



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