

MATTHEWS™



MRC Global

DNOW

668 McEntire Ln,
Decatur, AL 35601

Offering Memorandum

Exclusively Listed By:

Broker of Record

Hutt Cooke

(615) 667-0097

Broker Lic. No. 000168807 - O (AL)

Firm Lic. No. 000110253 - O (AL)

*For inquiries contact listings@matthews.com

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Executive Summary

- **INDUSTRY-LEADING TENANT WITH ENHANCED SCALE AND CREDIT PROFILE** — MRC Global is a leading global distributor of pipe, valves, fittings (PVF), infrastructure products, and related supply chain services supporting the gas utility, downstream, industrial, energy transition, and pipeline transmission markets with 200+ locations nationwide. In the fourth quarter of 2025, MRC Global was acquired by DNOW Inc. (NYSE: DNOW) in a **\$1.5 billion all-stock transaction**, positioning the tenant within one of the largest publicly traded industrial distribution platforms in North America. Today, the combined company generates more than **\$5 billion in annual revenue** and operates a network of **350+ locations worldwide**, providing enhanced scale, broader customer diversification, expanded product offerings, and increased financial strength.
- **COMMITTED 25+ YEAR TENANT | RARE ABSOLUTE NNN LEASE | 3% ANNUAL RENT INCREASES** — MRC Global recently executed a 5-year lease extension, reaffirming its long-term commitment to the property after **more than 25 years of continuous occupancy at this location since 2002**. By the expiration of the current lease term in 2031, the tenant will have occupied the property for approximately 29 years. The lease is structured as a rare Absolute NNN lease, with the tenant responsible for all operating expenses and capital expenditures, including roof and structural repairs and replacements, resulting in **zero landlord responsibilities**. Additionally, the lease provides for **3% annual rent increases**, creating predictable income growth and a compelling hedge against inflation.
- **FUNCTIONAL LOW-COVERAGE INDUSTRIAL FACILITY WITH PURPOSE-BUILT IOS YARD** — The Property features a highly functional $\pm 15,796$ SF industrial facility situated on an oversized ± 3.126 -acre site with a low 11.60% building coverage ratio, providing exceptional industrial outdoor storage (IOS) functionality. Purpose-built for MRC Global's operations, the Property includes a secured outdoor storage yard designed for the staging and storage of bulk and large-diameter pipe, creating a highly efficient layout with ample truck maneuverability, equipment storage, and future operational flexibility.
- **MISSION-CRITICAL LOCATION DIRECTLY SERVING MRC GLOBAL'S END USERS** — Strategically located within the Decatur-Huntsville industrial market, the Property serves a dense concentration of **MRC Global's direct end users, all located within an approximate 2-mile radius**, including 3M, Indorama Ventures, Nucor Steel, Air Products, and Toray Composite Materials, in addition to numerous aerospace, defense, and advanced manufacturing companies throughout the region. This close proximity enables rapid inventory fulfillment, strengthens long-standing customer relationships, and **creates meaningful barriers to relocation**.



Property Overview

PROPERTY SUMMARY	
Parent Company	DNOW Inc. (NYSE:DNOW)
Tenant	MRC Global (US), Inc.
Address	668 McEntire Ln, Decatur, AL 35601
Year Built/Renovated	1977 / 2017
Construction	Metal/Steel
Total Building Square Feet	±15,796 SF
Office Square Feet	±1,738 SF
Warehouse Square Feet	±14,058 SF
Acres	±3.126 AC
Lot Square Feet	±136,169 SF
Building/Lot Coverage	11.60%
Dock High Doors	One (1)
Grade Level Doors	Two (2)



Financial Overview



Price
\$2,392,000



Cap Rate
7.50%



Rent Increases
3% Annually



Lease Term Remaining
±5 Years

LEASE SUMMARY

Lease Commencement 5/4/2002

Lease Expiration 5/31/2031

Lease Term Remaining ±5 Years

Options 2, 5-Year Options @ Fair Market Value

Monthly Rent \$14,950

Annual Rent \$179,400

Average Annual Rent \$190,492

Rent/SF \$11.36

Rent/Acre \$4,782.47

Rental Increases 3.00% Annually

Lease Type Absolute NNN

Tenant Responsibilities All Operating Expenses (Property Tax, Insurance, Utilities, Maintenance) & Capital Expenditures including Roof & Structure Repairs and Replacements

Landlord Responsibilities None



Price \$2,392,000

Cap Rate 7.50%

Average Cap Rate 7.96%

Price/SF \$151.43

Price/SF Land \$17.54

Price/Acre \$764,217

FINANCING

FOR FINANCING OPTIONS REACH OUT TO:

Corey Russell
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+1 (817) 932-4333

Financial Overview

ANNUALIZED OPERATING DATA

Year	Annual Rent	Monthly Rent	Rent/SF	Rent/AC	Cap Rate	% Rent Increase
6/1/2026 - 5/31/2027	\$179,400	\$14,950	\$11.36	\$4,776.36	7.50%	3.00%
6/1/2027 - 5/31/2028	\$184,782	\$15,399	\$11.70	\$4,919.65	7.73%	3.00%
6/1/2028 - 5/31/2029	\$190,325	\$15,860	\$12.05	\$5,067.24	7.96%	3.00%
6/1/2029 - 5/31/2030	\$196,035	\$16,336	\$12.41	\$5,219.26	8.20%	3.00%
6/1/2030 - 5/31/2031	\$201,916	\$16,826	\$12.78	\$5,375.83	8.44%	3.00%

Two, 5-Year Renewal Options at Fair Market Value. **FMR is subject to a hard floor of 103% of the Base Rent during the last month of the prior term, with continued 3% annual escalations during each Renewal Term.**





Legend:
MRC Global / DNOW End Users

NUCOR®

INDORAMA
VENTURES

3M Science.
Applied to Life.™

SKYWORKS
EQUIPMENT RENTAL

YATES
Cylinders

RGA
AN EMPLOYEE OWNED COMPANY

TORAY
Toray Industries, Inc.



AIR
PRODUCTS

gemstone

67

± 20,980 VPD

FERGUSON
INDUSTRIAL

Pepsi Bottling Group

United
Rentals

Cell
Pak
SERVICES
A TruGreen Company



Norfolk Southern Railway
Major freight rail corridor running
through North Alabama

Subject Property



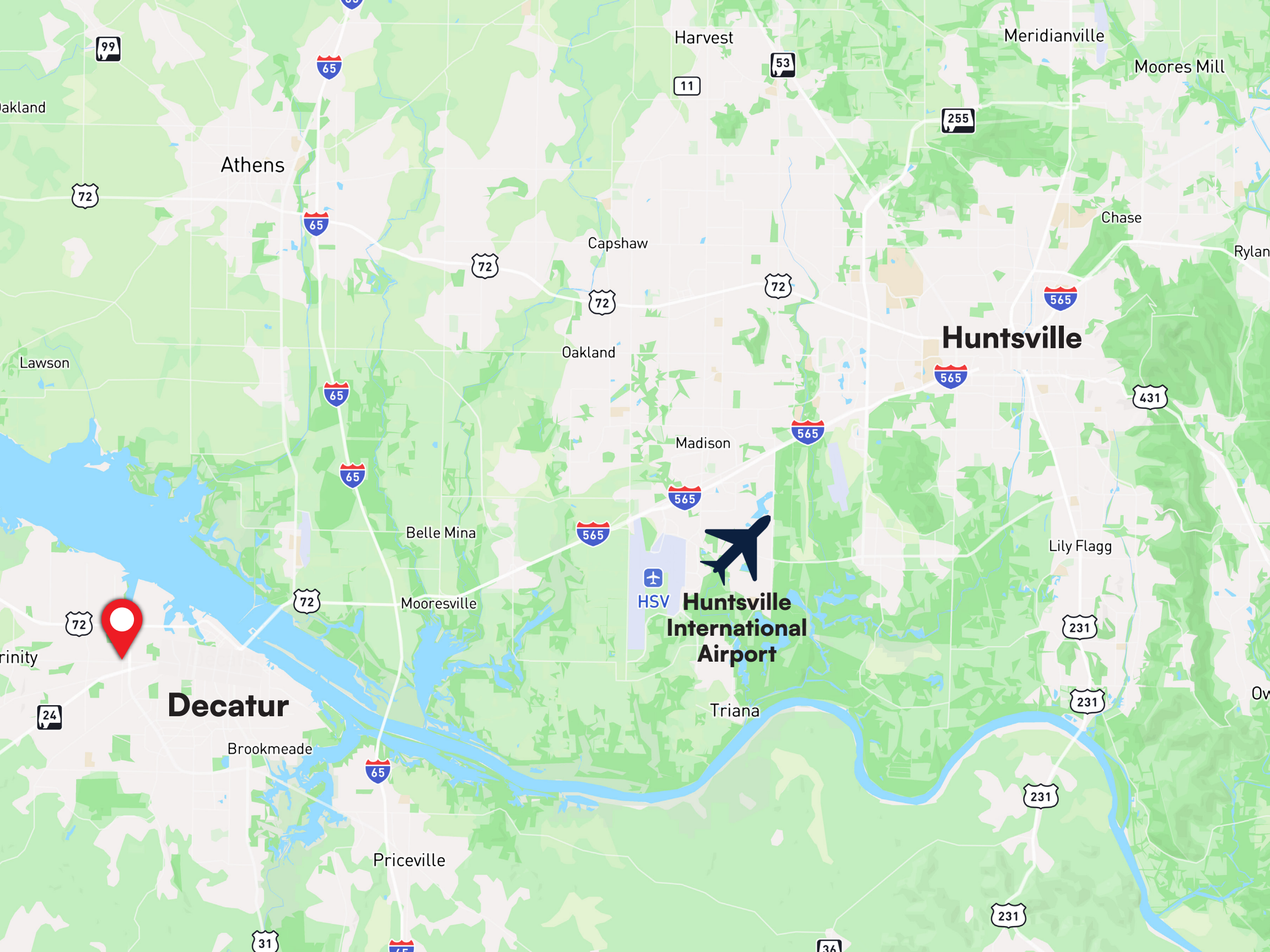
McEntire Ln

Trinity Ln



Decatur, AL Industrial Sector

Decatur is a major industrial center in North Alabama, located along the Tennessee River within the broader Huntsville—Decatur economic region. The area has a strong presence in aerospace, chemical production, metal manufacturing, advanced manufacturing, and logistics industries.





2 Grade Level Doors



Dock Door





MRC Global

FOUNDED
1921

HEADQUARTERS
HOUSTON, TEXAS

FOOTPRINT
200+ LOCATIONS

MRC GLOBAL

MRC Global is one of the world's leading distributors of pipe, valves, fittings (PVF), and related infrastructure products and services, supplying critical components that support the construction, maintenance, and operation of industrial and energy infrastructure. Headquartered in Houston, TX and operating at over 200 locations globally, the company serves customers across the gas utility, downstream, industrial, energy transition, and pipeline transmission markets.

MRC Global provides mission-critical supply chain management, inventory optimization, technical support, and digital procurement solutions, maintaining long-standing relationships with the largest industrial operators. Its customer base includes refineries, chemical plants, utilities, manufacturers, pipeline operators, and other industrial facilities where uptime and rapid access to critical components are essential.

On November 6, 2025, MRC Global became a wholly owned subsidiary of DNOW Inc. (NYSE: DNOW) following the completion of a \$1.5 billion all-stock acquisition. Today, MRC Global continues operating under its established brand while benefiting from the enhanced scale, purchasing power, expanded product offerings, and financial strength of its publicly traded parent company.

| Parent Company



FOUNDED

1862

OWNERSHIP STATUS

**PUBLICLY TRADED
(NYSE:DNOW)**

FOOTPRINT

350+ LOCATIONS

ANNUAL REVENUE

\$5+ BILLION

DNOW INC. (NYSE:DNOW)

DNOW Inc. (NYSE: DNOW) is a leading global distributor of energy and industrial products, engineered equipment, and supply chain solutions with a legacy dating back to 1862. Headquartered in Houston, Texas, the company serves customers across the energy, utilities, industrial, chemical, manufacturing, mining, infrastructure, and renewable energy sectors through an extensive global distribution network. DNOW provides mission-critical products, inventory management, procurement solutions, and technical expertise that help customers improve operational efficiency and optimize supply chain performance.

On November 6, 2025, DNOW completed its \$1.5 billion acquisition of MRC Global, creating one of the world's largest industrial and energy infrastructure distribution companies. The combined platform generates more than \$5 billion in annual revenue and operates 350+ service and distribution locations across more than 20 countries, significantly enhancing its scale, purchasing power, product offerings, and long-term financial strength.

DECATUR, AL

Strategically Positioned Along the Tennessee River Logistics Corridor

The Decatur—Huntsville MSA has emerged as one of the Southeast's fastest-growing economic regions, supported by aerospace innovation, advanced manufacturing, defense contracting, and logistics infrastructure. Anchored by Redstone Arsenal, Cummings Research Park, and the Tennessee River industrial corridor, the region continues to attract major corporate investment and population growth across North Alabama.

Economic Drivers

- Aerospace & Defense
- Advanced Manufacturing
- Automotive Production
- Biotechnology & Engineering
- Logistics & Distribution
- Research & Technology



HUNTSVILLE, AL - MSA

Huntsville has emerged as one of the fastest-growing metropolitan areas in the Southeast, driven by sustained investment in aerospace, defense, advanced manufacturing, and technology. The city's highly educated workforce, business-friendly environment, and concentration of federal research facilities have fueled consistent population and employment growth while attracting national employers and significant private capital investment. Continued expansion at Redstone Arsenal, NASA's Marshall Space Flight Center, and major manufacturing facilities has reinforced Huntsville's position as an innovation-driven economy with strong long-term fundamentals.

Major Employers

- NASA Marshall Space Flight Center
- Redstone Arsenal / U.S. Army
- Huntsville Hospital Health System
- Boeing
- Lockheed Martin
- Blue Origin
- Northrop Grumman
- Mazda Toyota Manufacturing
- Raytheon
- University of Alabama in Huntsville (UAH)



| Confidentiality Agreement & Disclaimer

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **668 McEntire Ln, Decatur, AL 35601** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™, the property, or the seller by such entity.

Owner and Matthews™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer: There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.

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