

16330 AIR CENTER BLVD

HOUSTON, TEXAS

A 79,579 SF NET LEASE INDUSTRIAL OFFERING TO EQUIPMENT DEPOT WITH 8 YEARS OF TERM REMAINING

EXECUTIVE SUMMARY



**SINGLE TENANT
NET LEASED
ASSET**



**8 YEARS OF
REMAINING LEASE
TERM**



**2.4% ANNUAL
RENT ESCALATIONS**



**CORPORATE
HEADQUARTERS
FACILITY**



**STRATEGIC
LOCATION NEAR
IAH AIRPORT**



**STRONG
PROPERTY TYPE
FUNDAMENTALS**



INVESTMENT SUMMARY

Jones Lang LaSalle (“JLL”), on behalf of the owner, is pleased to present the opportunity to purchase the fee simple interest in 16330 Air Center Blvd. (the “Property”), a 100% leased, 79,579 SF, Class A, single tenant industrial facility in Houston, TX. The Property is located in the highly desirable North submarket and offers a high quality single tenant headquarters facility with immediate access to the Hardy Toll Road and Sam Houston Tollway. The Property serves as the headquarters for Equipment Depot, a Mitsubishi Corp. subsidiary specializing in the rental, sale, and servicing of forklifts and other aerial construction lifts. Equipment Depot is highly committed to this location with significant capital invested in the Property and 8 years of lease term remaining. The building can also be expanded in the future to accommodate growth.



Street Address:	16330 Air Center Blvd., Houston, TX 77032
County:	Harris
Tenant	Equipment Depot
WALT	8.0 Years
Clear Height	24'
Occupancy:	100%
Net Rentable Area	79,579 SF
Year Built:	1998
Parking Spaces:	131 Spaces
Parking Ratio:	1.65 per 1,000 SF
1st Floor Office Area:	12,261 SF
2nd Floor Office Area:	9,955 SF
Percent Office:	27.6%
Land Coverage:	28.5%



SINGLE TENANT NET LEASED ASSET

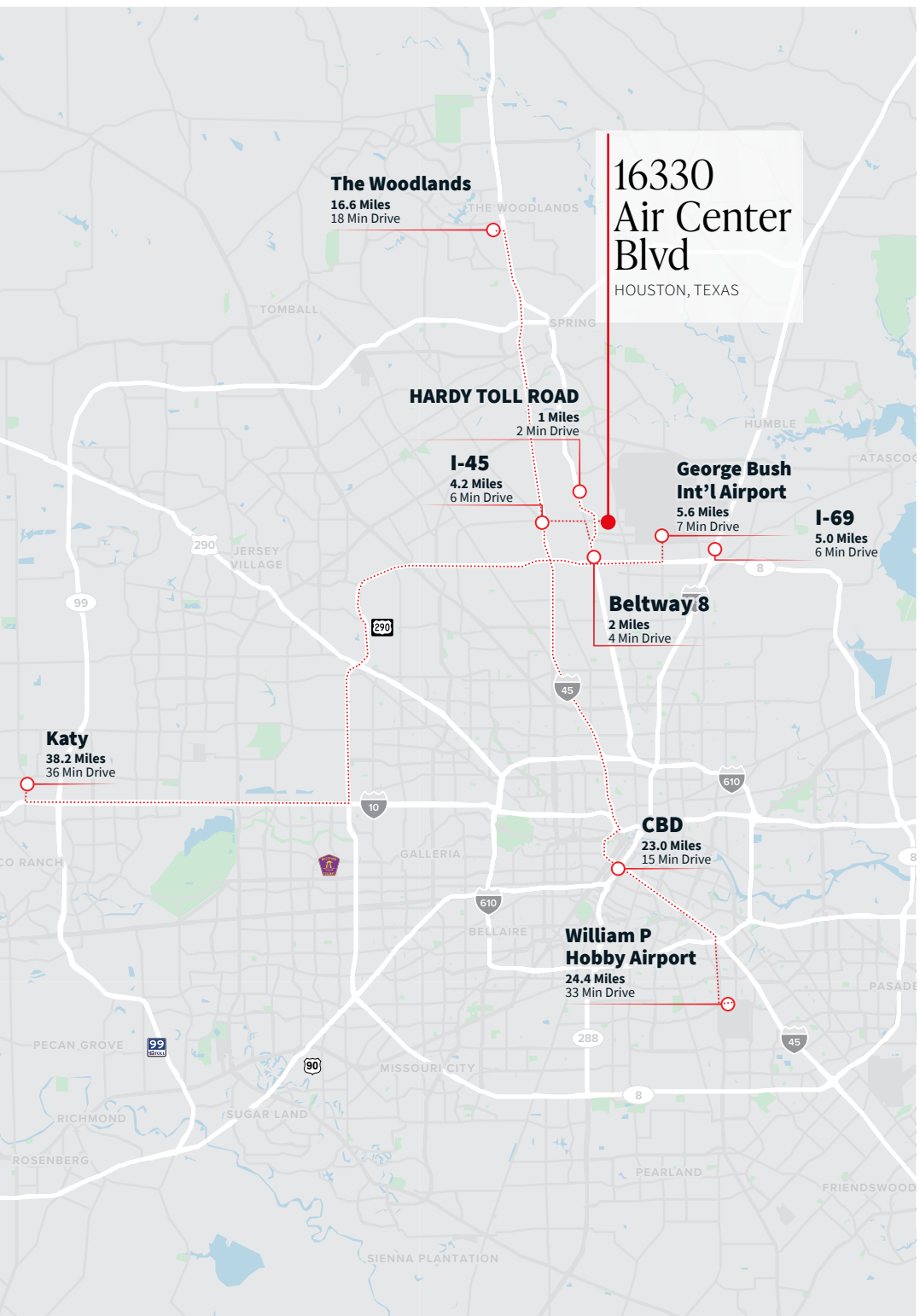
16330 Air Center Blvd. is 100% leased to Equipment Depot through December 2028. With a NNN lease in-place, the landlord retains minimal management responsibilities and gains guaranteed income from an 8 year lease backed by global manufacturing credit (Parent Company rated BBB+). Additionally, investors will benefit from appreciating income as the lease features 2.4% annual rent escalations.



HIGH-QUALITY CLASS A CONSTRUCTION

The Class-A tilt-wall facility is complete with a high-quality office and mezzanine office build-out, a stabilized outside storage yard, and dock high doors. Additionally, in-place tenancy has invested significant capital at the Property on both office and warehouse amenities including a state-of-the-art gym, training room and break room, as well as two jib cranes totaling 15 tons of capacity.





**16330
Air Center
Blvd**
HOUSTON, TEXAS

INVESTMENT HIGHLIGHTS

PROXIMITY TO TRANSPORTATION INFRASTRUCTURE

Located directly adjacent to the Hardy Toll Road airport spur, a 2-mile drive from Beltway 8, the Property is ideally situated in proximity to several of Houston's major thoroughfares. The Property is a 4.2 mile drive from I-45, 5.0 Miles from I-69, and only 5.6 miles from the George Bush International Airport terminal. With unparalleled access to Houston's transportation infrastructure, the property is ideally located for long-term industrial viability.



DRIVE TIMES	HARDY TOLL ROAD	2 Minutes	1 Mile
	BELTWAY 8	4 Minutes	2 Miles
	INTERSTATE 45	6 Minutes	4.2 Miles
	INTERSTATE 69	6 Minutes	5.0 Miles
	GEORGE BUSH INTERNATIONAL AIRPORT	7 Minutes	5.6 Miles
	DOWNTOWN	17 Minutes	15.6 Miles
	THE WOODLANDS	18 Minutes	16.6 Miles
	KATY	36 Minutes	38.2 Miles

POTENTIAL FOR BUILDING EXPANSION

The Property includes 1.37 acres of excess land adjacent to the building. This stabilized yard is heavily utilized as outside storage by current tenancy and also presents ownership with the opportunity for future building expansion or to add additional parking in the event the building is ever leased to a high-density user such as those in e-commerce. This is a rare feature in the North Houston submarket and provides a distinct leasing advantage when compared to similar properties.



INVESTMENT HIGHLIGHTS

STRONG PROPERTY TYPE FUNDAMENTALS

Despite a recent rise in vacancy in the North submarket due to rapid development over the past 18 months, smaller format industrial properties are outperforming the overall submarket. While new construction focused largely on 300,000+ SF warehouses, properties in the 60,000 SF - 100,000 SF size range are far outperforming the market with an average vacancy under 6%. More specifically, in the North Hardy Toll Road Industrial micro-market, average occupancy is at a healthy 94.3% heading into Q4 2020.



**0 SF UNDER
CONSTRUCTION**



**4.8 MILLION
SQUARE FEET**



**94.3%
AVERAGE
OCCUPANCY**



HOUSTON: NATION-LEADING GROWTH

Fueled by strong population growth, Port activity and growth in the petrochemical industry, Houston is well positioned to see continued gains with both the local economic base and the industrial marketplace. Prior to the COVID-19 pandemic, the Houston MSA added 59,000 jobs year over year as of March 31, 2020, ranking #2 in the U.S. behind Dallas-Fort Worth, according to the Texas Workforce Commission. More importantly for the Houston industrial market, the Houston MSA continues to be a leader in population growth with 89,994 net new residents in 2019. Houston is the fifth-largest MSA in the U.S. with a population of 7 million, which is projected to reach 7.5 million by 2025. Houston's industrial market remains one of the healthiest U.S. industrial markets, thanks predominately to the strength of the petrochemical industry, nation-leading population growth and increased port activity.





George Bush Intercontinental Airport

16330
Air Center Blvd
HOUSTON, TEXAS



CONN'S
SINCE 1890

IADC

CRANE
WORLDWIDE

ORBIS

DHL

enduro
COMPOSITES

EVEREST SYSTEMS

BAKER
HUGHES

Honeywell

Omni Logistics
ALL IN.

HUNTON
Distribution

McNICHOLS

Hydraquip

CHROMATIC

IRON MOUNTAIN

GAC

CHENIERE

NOV

Air Center Blvd

Central Green
Business Park

GLOBAL PUMP

World Commerce
Forwarding, Inc.

Action Meat Distributors

Walgreens

Greaves Road

information

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