

DICKINSON VILLAGE

Dickinson Village offers a stabilized suburban grocery-anchored center in Dickinson, TX



INVESTMENT SUMMARY

Jones Lang LaSalle Americas, Inc. ("JLL") has been exclusively retained to offer qualified investors the opportunity to acquire **Dickinson Village** (the "Property"), located in the Southeast Houston community of Dickinson, Texas. Ideally located along Interstate 45, the Property is an 87,331 SF grocery anchored shopping center with ideal ingress and egress from the highway and visibility to over 124,000 vehicles per day.

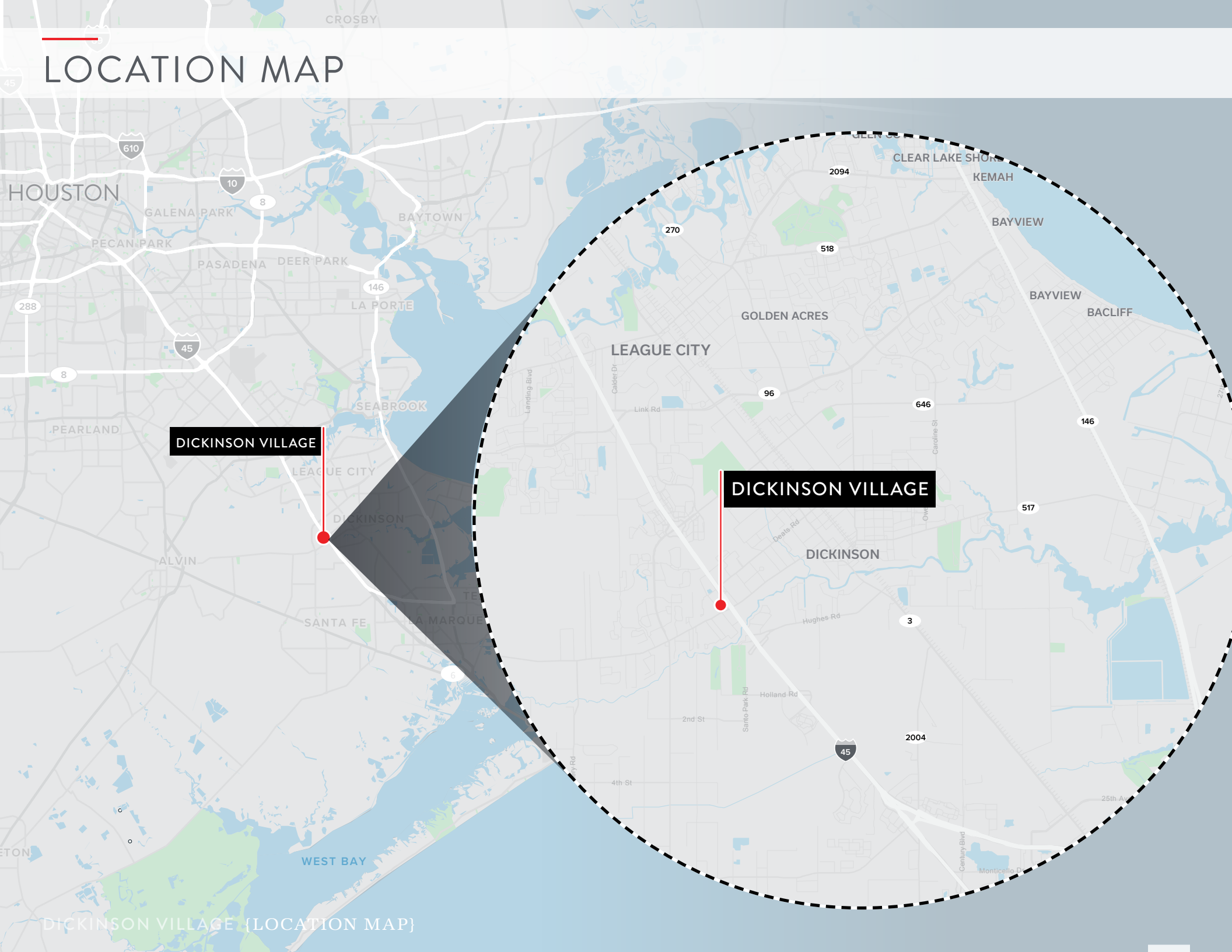
At 94.3% occupancy, the center boasts a stable rent roll of tenants who have shown an impressive level of dedication to the center, resulting in a weighted average tenure of 33.4 years. With 64% of NRA leased to Kroger (S&P: BBB), the Property provides investors the opportunity to acquire a well maintained stable suburban center with room to increase NOI via lease-up of small inline and outparcel vacancies.



PROPERTY OVERVIEW

PROPERTY SIZE	87,331
ANCHOR TO SHOP %	64% / 36%
LEASED	94.3%
YEAR BUILT	1980 - 2003
10 YEAR NOI CAGR	2.07%
WALT	4.2 Years
YEAR 1 NOI	\$699,841

LOCATION MAP



DICKINSON VILLAGE

DICKINSON VILLAGE



INVESTMENT HIGHLIGHTS



ANCHORED BY KROGER:

The Largest Supermarket Chain by Revenue in America



EXTRAORDINARY TENANT DEDICATION

with 33.4 years of weighted average tenure



740,000+
ANNUAL CUSTOMER VISITS



Proximity to major master planned community with
4,000 PLANNED HOMES



Major highway infrastructure investments will drive further nearby
SUBURBAN GROWTH



BELOW MARKET
ANCHOR TENANT RENT

PROPERTY DESCRIPTION

GENERAL INFORMATION

TOTAL SQUARE FOOTAGE	87,331 SF
OCCUPANCY	94.3%
YEAR BUILT	1980-2003
LAND ACRES	7.12 Acres
# OF BUILDINGS	3
ZONING	General Commercial (GC)
ACCESS	Six total points of ingress/egress: 2 entrances from I-45 frontage 2 entrances along FM 517 2 entrances from adjacent parking lots
# OF PARKING SPACES	300 Spaces (3.42/1,000SF)
ROOFS	Inline tenant roof section replaced in 2017. 10-year roof warranty applies through October 2027.
TAX ID'S	3015-0131-0000-004 3015-0136-0000-004 3015-0132-0000-002

RECENT CAPITAL IMPROVEMENTS (SINCE 2016)

PARKING	Parking lot: \$492,924 LED Lights: \$41,453
INLINE ROOF	Roof: \$375,233 (2017)

UPCOMING CAPITAL IMPROVEMENTS

(TO BE COMPLETED BY SELLER)

ASPHALT REPAIR	~\$20,000
KROGER ROOF REPLACEMENT	~\$500,000
PYLON SIGN	~\$50,000





DICKINSON VILLAGE {ANCHORS & SHOPS}

ANCHORS & SHOPS

Anchor



Shop Space



HILL'S CAFÉ SHUSHKAP DENTAL POWER UP CAFÉ

A&S DATACASH FAMILY HAIR CUTS SUNSHINE KITCHEN

DISCOUNT CIGARETTES INSTA WIRELESS SILVER NAILS

DEMOGRAPHIC SUMMARY

LOCAL DEMOGRAPHICS SNAPSHOT [3-MILE RADIUS]



106.4%

Population Growth (2000-2020)



41,769

2020 Population



8.9%

Expected Growth (Next 5 Years)



101.1%

Household Growth (2000-2020)



14,389

2020 Households



8.7%

Expected Growth (Next 5 Years)



\$105,360

Average HH Income



\$844M

Total Consumer Spending (2020)



64.9%

White Collar Employees



\$330,880

Average Home Value



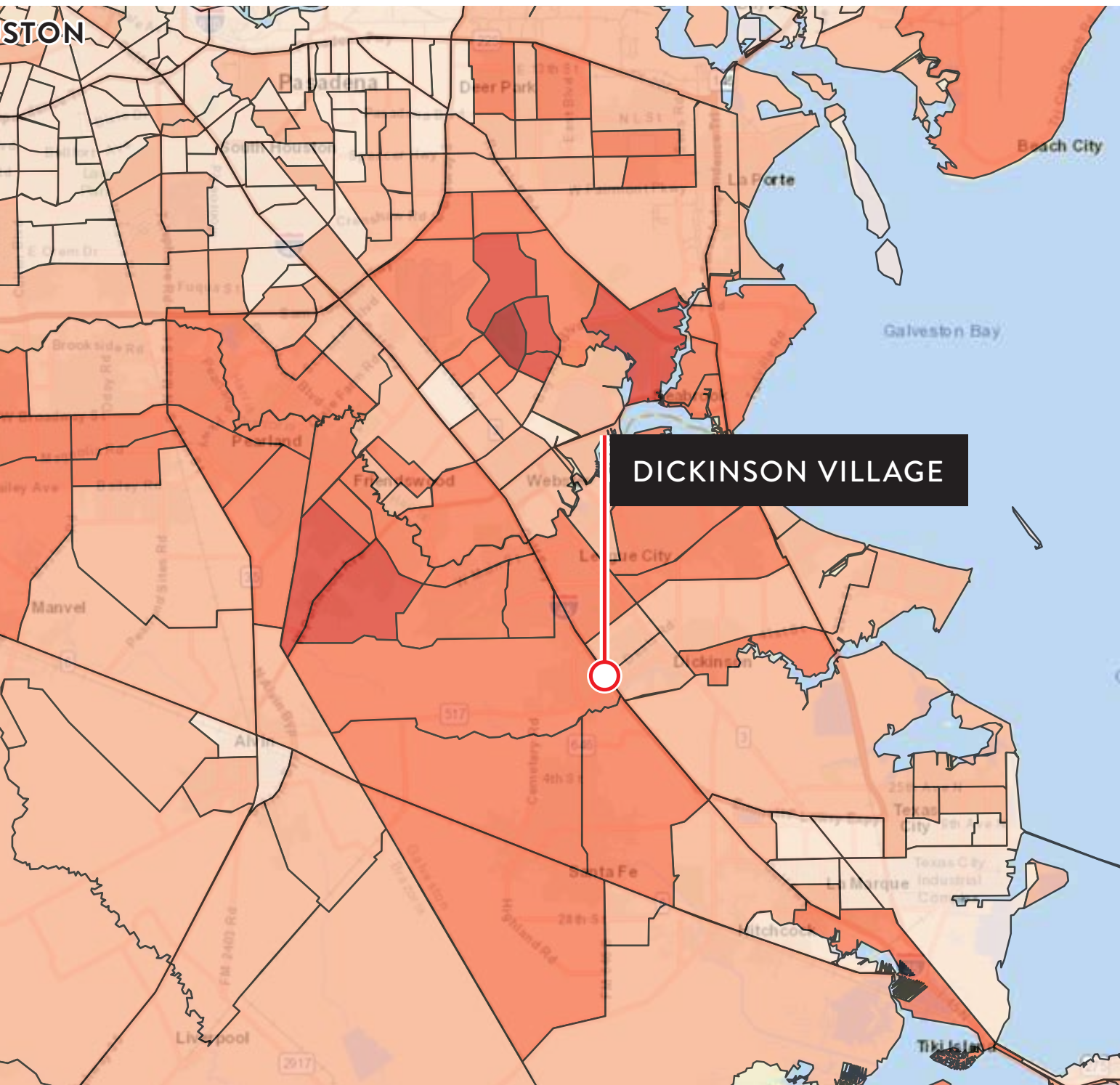
36.3

Average Age



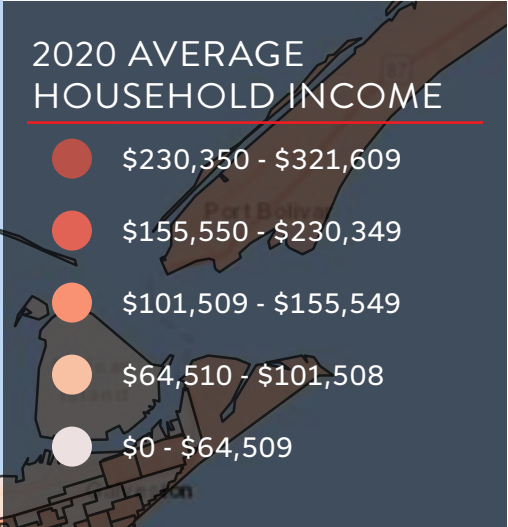
3.38

Average Household Size



DICKINSON VILLAGE

Southeast Houston is home to a cluster of thriving suburbs with excellent schools, award winning residential neighborhoods and access to major employers along the I-45 corridor. The region is a longtime home to the aerospace and petrochemical industries and more recently has developed into a significant hub for healthcare, maritime and tourism as the Port of Houston and attractions such as Kemah Boardwalk continue to grow.



KROGER ANCHORED



STRONG NATIONAL RETAILER

Kroger is the largest supermarket chain in North America, with over 2,750 stores.



BRAND RECOGNITION

211 supermarkets in Texas – 101 in Houston MSA.



STRONG TERM REMAINING

Kroger has 4 years remaining on their current term with three automatic 5-yr renewal opts. It accounts for 63% of the GLA and +/- 41% of the center's gross revenue.



ESSENTIAL RETAIL ANCHOR

Kroger provides consistent traffic patterns to the Property and serves as an excellent anchor for the shop tenants, who benefit from grocery shopper exposure.



ESTABLISHED LOCATION

Kroger has been in operation at The Property dating back to 1980, over 40 years. Over time, the tenant has invested significant capital in order to maintain a clean and modern aesthetic that matches today's brand standards.





Kroger is the United States' largest supermarket by revenue and the second-largest general retailer (behind Walmart). Kroger is also the fifth-largest retailer in the world. Kroger is ranked #23 on the Fortune 500 rankings of the largest United States corporations by total revenue. As of August 2020, Kroger operates, either directly or through its subsidiaries, 2,752 supermarkets and multi-department stores and employs nearly 500,000 individuals.

Locations: 2,752

Website: www.kroger.com

NYSE: KR

Market Capitalization: \$24.56B

Total Sales (2019): \$122.3B

Same Store Sales Growth: 2.0%



DICKINSON OVERVIEW

26 miles southeast of downtown Houston, Dickinson is centrally located along the I-45 corridor between Houston and Galveston and in close proximity to the Port of Houston. With a population of roughly 20,000, Dickinson offers residents and visitors an inviting lifestyle with a "small town feel" just minutes away from the attractions and amenities of a major urban center.

Located in Galveston County, the city is surrounded by a fast growing and diversified economy with significant drivers in the Healthcare, Chemical, Aerospace, Transportation and Tourism. In addition to nearby job growth, residents are also being attracted to the area's fast growing suburbs as once long commutes are being meaningfully shortened by several ongoing highway expansion projects along I-45, making it possible for suburban growth to continue expanding in throughout the corridor.

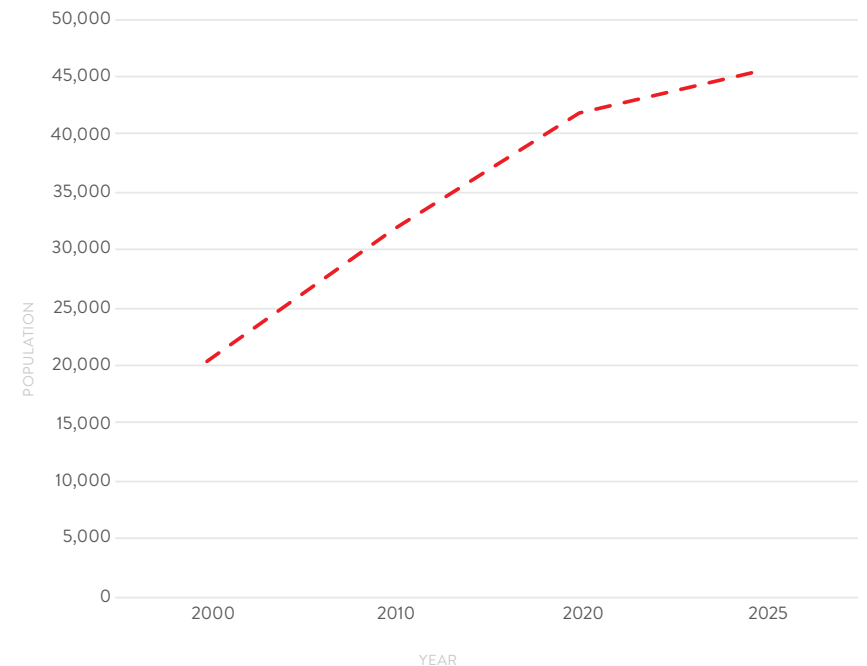




MASTER PLANNED DEVELOPMENT

Less than 2 miles away from Dickinson Village in Texas City, TX the Mar Del Lago master planned community is well underway. With 2,033 acres of land and 13 home developers, Mar Del Lago will be home to 14,000 residents upon completion of 4,000 homes. In addition to residential development, the community is also anchored by a 12-acre crystal lagoon amenity complex (the largest lagoon amenity in the U.S), a Buc-ee's Travel Center, and Tanger Outlets Houston.

POPULATION [3-MILES]



BAY AREA ECONOMIC DRIVERS

WORLD-RENOWNED HEALTHCARE SERVICES

The region offers a complete spectrum of world-class healthcare services that are conveniently located and committed to providing patient care, research and education services. Expansion and construction of major medical facilities in the region include the University of Texas Medical Branch (UTMB) Health, MD Anderson, Houston Methodist Hospital, HCA Houston Healthcare and Memorial Hermann. These facilities offer residents excellent options to meet patient needs while greatly contributing to the local job sector.

- ✦ **University of Texas Medical Branch (UTMB)** – The \$156-million expansion includes the addition of a new five-story patient tower consisting of 60 new beds, a state-of-the-art sterile processing area, pharmacy and clinical lab spaces, conference rooms, new dietary kitchen and dining area. Site work included the construction of a new helipad, receiving dock, parking garage and emergency department access drive. In addition to the patient tower, the team performed over 25,000 SF of renovation work in the existing hospital facility. This project is part of UTMB’s overall master plan to expand its League City campus, which serves the neighboring gulf coast communities.
- ✦ **MD Anderson** – The new \$97 million, 200,000 SF outpatient hospital provides specialized, centralized cancer treatment and expanded services for area residents. The facility includes a \$30 million parking structure with 740 spaces.
- ✦ **Houston Methodist Clear Lake Hospital** – The hospital system will be expanding with a \$40 million, six-story, 150,000 SF medical office building projected to be completed with occupancy in 2021.

SPECIALTY CHEMICAL

The area has some of the largest petrochemical complexes in the world and supports the highest concentration of energy and chemical related companies in the nation. The specialty chemical sector of Bay Area Houston remains one of the main pillars of the region’s economy with much of the industry concentrated in the Bayport Industrial District.



KEMAH BOARDWALK

TOURISM & ENTERTAINMENT

Tourism and entertainment remain a dynamic segment of the Bay Area economy. The region boasts major outdoor attractions including The Kemah Boardwalk, Baybrook Mall, the Lone Star Flight Museum, Space Center Houston and Galveston Beach.

Baybrook Mall

- ✦ Regional Lifestyle Center
- ✦ 1.9 Million SF
- ✦ 16 Restaurants
- ✦ 190 Stores
- ✦ 550,000 SF Outdoor Expansion
- ✦ 18 Million Visitors Annually



AEROSPACE

The Bay Area region is one of the most important locations for the global aerospace and aviation industry. The area is home to NASA's Johnson Space Center, which has an annual budget of about \$4.5 billion in contracts, grants, civil service payroll and procurements and employs more than 11,000 people. In addition, Southwest Airlines recently developed a \$156 million international terminal at Hobby Airport and Ellington Airport was chosen as the 10th commercial spaceport approved by the FAA.

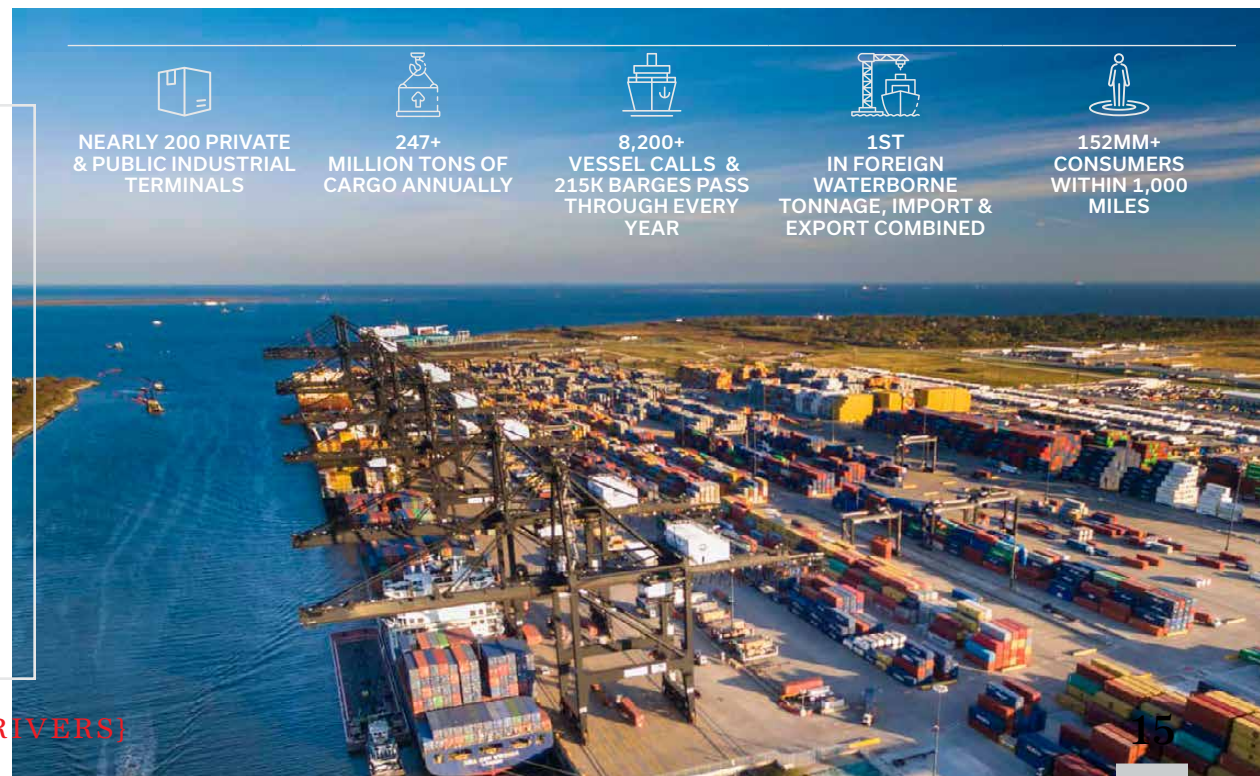
TRANSPORTATION & LOGISTICS

As one of the world's busiest ports, the Port of Houston is a large and vibrant component of the regional economy as well as a center for international trade. The Houston Ship Channel-related businesses contribute 1.3 million jobs and \$399 billion in economic impact throughout Texas.



PORT OF HOUSTON

- ✦ #1 Foreign Waterborne Tonnage
- ✦ 152 million Consumers within 1,000 miles
- ✦ 200 Private and Public Industrial Terminals
- ✦ 247 Million tons of cargo annually
- ✦ 8,200 vessel calls + 215,000 barge pass annually
- ✦ #1 Largest Gulf Coast container port
- ✦ #1 Largest Texas port



NEARLY 200 PRIVATE & PUBLIC INDUSTRIAL TERMINALS



247+ MILLION TONS OF CARGO ANNUALLY



8,200+ VESSEL CALLS & 215K BARGES PASS THROUGH EVERY YEAR



1ST IN FOREIGN WATERBORNE TONNAGE, IMPORT & EXPORT COMBINED



152MM+ CONSUMERS WITHIN 1,000 MILES

NORTH-FACING

DOWNTOWN HOUSTON
27 miles

Bay Colony Town Center

- H-E-B
- utmb Health
- KOHL'S
- petco

Cabela's

HONDA

utmb Health

League City Campus

Victory Lakes Town Center

- BEST BUY
- LOWE'S
- HOBBY LOBBY
- Walmart
- JCPenney

Public Storage

League City Town Center

- TJ-maxx
- ULTA
- PETSMART
- Michaels
- THE HOME DEPOT
- TARGET

BOOT BARN

FAMILY DOLLAR

Star FURNITURE | MATTRESSES

SOUTH-FACING

MAR DEL LAGO
4,000 Homes

Tanger Outlet Mall



CATALON AT LAGO MAR APARTMENTS
400 Units

Ron Carter League City



Bayou Village Apartments

Rancho's Taqueria



BUICK

GMC

DICKINSON VILLAGE

Dickinson Railroad Museum

Wendy's

KFC

TACO BELL

McDonald's

Days Inn



517



CUBESMART Self storage

DICKINSON VILLAGE

SITE PLAN

Medical Park Dr.

517
32,003 VPD



CIGARS

FOR LEASE

NAILS

HAIR

SUNSHINE KITCHEN

CAFE

DENTAL

EDUCATION

JC

FOR LEASE

LIQUOR



WIRELESS



HR BLOCK



GAS STATION NAP



FOR LEASE

RANCHO'S TAQUERIA NAP



92,830 VPD

INFORMATION ABOUT BROKERAGE SERVICES

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

TYPES OF REAL ESTATE LICENSE HOLDERS:

- A BROKER is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A SALES AGENT must be sponsored by a broker and works with clients on behalf of the broker.

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

- Put the interests 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 interests 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.

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