



PORT CROSSING FRONTIER


250,000 SF RAIL-SERVED, HQ FACILITY FOR FRONTIER LOGISTICS WITH 10.0 YEARS OF LEASE TERM LOCATED NEAR THE PORT OF HOUSTON



HIGHLY FUNCTIONAL LOCATION FOR A COMMITTED SINGLE TENANT



SECURE CASH FLOW WITH BACK END UPSIDE POTENTIAL - BELOW MARKET RENT




LOCATED WITHIN PORT CROSSING COMMERCE CENTER



RECORD-BREAKING LEASING ACTIVITY IN Q2 2021



STRATEGIC SOUTHEAST HOUSTON LOCATION NEAR PORT OF HOUSTON



HOUSTON:
NATION-LEADING GROWTH

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EXECUTIVE SUMMARY



PORT CROSSING FRONTIER

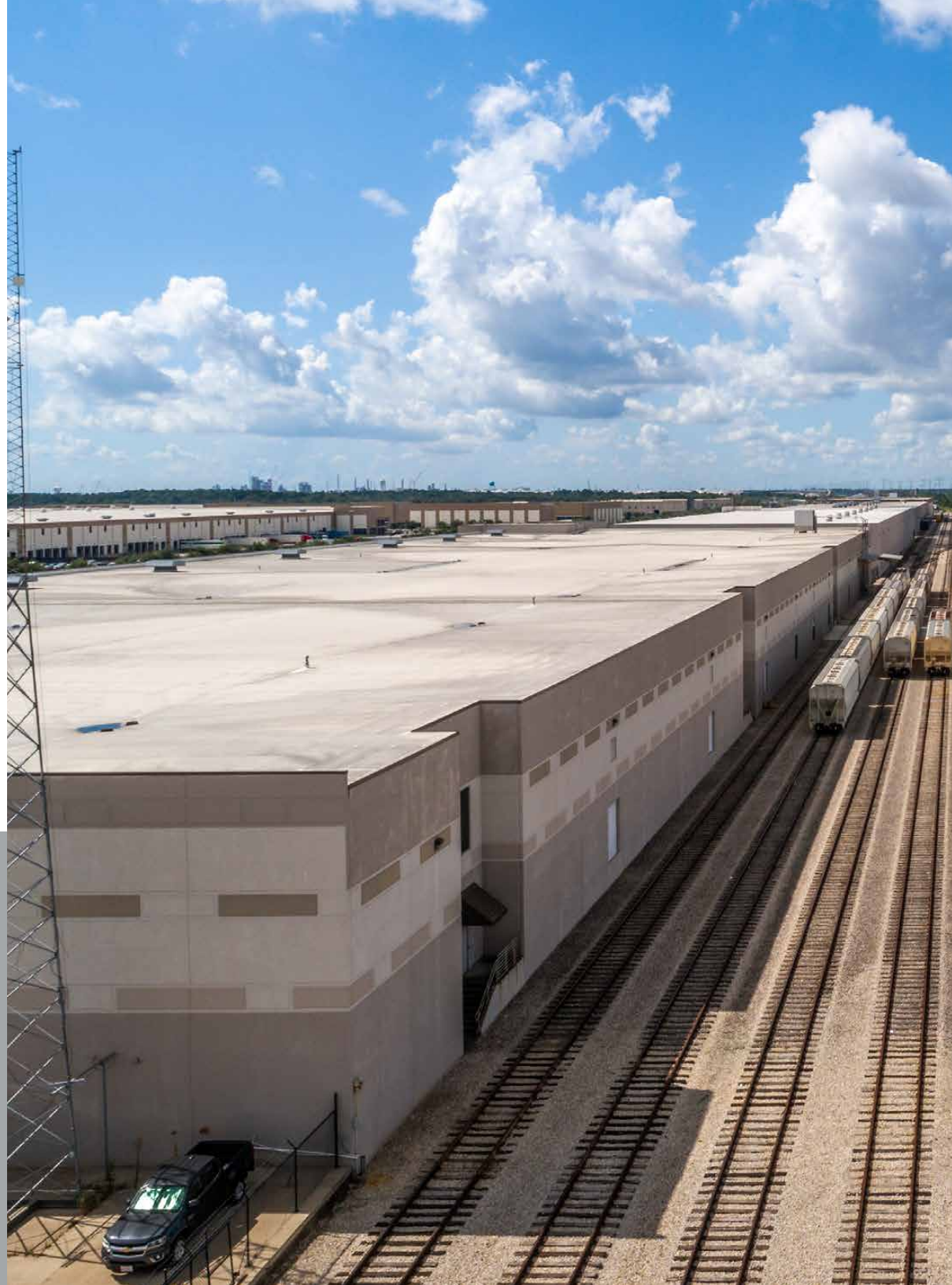


INVESTMENT SUMMARY

Jones Lang LaSalle (“JLL”), as the exclusive advisor to the Owner, is pleased to present the opportunity to purchase the fee simple interest in Port Crossing Frontier (the “Property”), a 250,000 square foot distribution center in Houston, TX. Developed in 2007 by National Property Holdings, the asset is currently **100% leased to Frontier Logistics, L.P.** and offers stable income **with 10.0 years of lease term remaining and 2.00% annual rent increases.** The rail served, dock-high building is **located within Port Crossing Commerce Center, a world class 300-acre logistics park in Southeast Houston located minutes from the Houston Ship Channel** that includes institutional owners such as Prologis, EverWest, and Black Creek Group as well elite corporate tenancy including MRC Global, Valvoline, and Anheuser Busch. Port Crossing Frontier represents **a unique opportunity to acquire a highly functional, rail served industrial asset located within a prominent deed restricted business park that is long-term leased to a top-tier domestic distribution services supplier for the plastics industry.**

TRANSACTION SUMMARY

LOCATION	1806 South 16th St, La Porte, TX
SQUARE FEET	250,000
TENANT	Frontier Logistics, L.P.
LEASE TERM	10.0 Years
ANNUAL RENT ESCALATIONS	2.00%

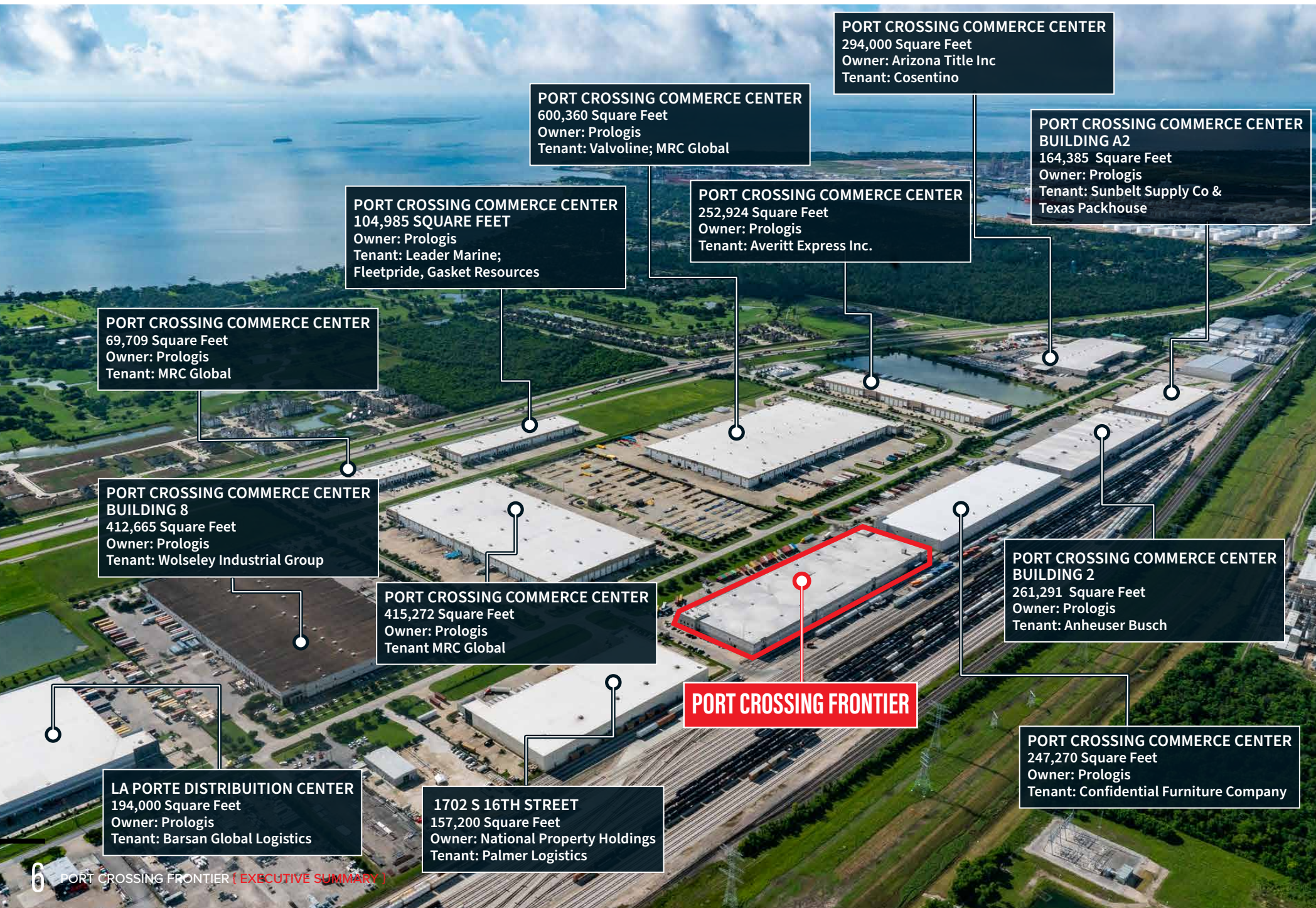




PROPERTY SUMMARY

SQUARE FEET	250,000
ACRES	12.34 Acres
OCCUPANCY	100%
WTD. AVG. TERM	10.0 years
CLEAR HEIGHT	31'
OFFICE FINISH	4.0% (~10,000 SF)
CAR PARKING	63 spaces
TRAILER PARKING	50 spaces
TRUCK COURT	130'
YEAR BUILT	2007
DOCK CONFIGURATION	Front-Load
DOCK-HIGH DOORS	48
DRIVE-IN DOORS	2
COLUMN SPACING	37'5" x 45'
BUILDING DIMENSIONS	255' x 1,110'
ROOF TYPE	Built up asphalt roof system
ROOF WARRANTY EXPIRATION	June 2027
FIRE PROTECTION SYSTEM	ESFR
CONSTRUCTION TYPE	Tilt Wall
RAIL SERVICE	Rail Spur with (12) 9' x 10' overhead doors
RAIL-SERVED	Union Pacific

SOUTHEAST FACING AERIAL



PORT CROSSING COMMERCE CENTER
294,000 Square Feet
Owner: Arizona Title Inc
Tenant: Cosentino

PORT CROSSING COMMERCE CENTER
600,360 Square Feet
Owner: Prologis
Tenant: Valvoline; MRC Global

PORT CROSSING COMMERCE CENTER BUILDING A2
164,385 Square Feet
Owner: Prologis
Tenant: Sunbelt Supply Co & Texas Packhouse

PORT CROSSING COMMERCE CENTER
252,924 Square Feet
Owner: Prologis
Tenant: Averitt Express Inc.

PORT CROSSING COMMERCE CENTER
104,985 SQUARE FEET
Owner: Prologis
Tenant: Leader Marine; Fleetpride, Gasket Resources

PORT CROSSING COMMERCE CENTER
69,709 Square Feet
Owner: Prologis
Tenant: MRC Global

PORT CROSSING COMMERCE CENTER BUILDING 8
412,665 Square Feet
Owner: Prologis
Tenant: Wolseley Industrial Group

PORT CROSSING COMMERCE CENTER BUILDING 2
261,291 Square Feet
Owner: Prologis
Tenant: Anheuser Busch

PORT CROSSING COMMERCE CENTER
415,272 Square Feet
Owner: Prologis
Tenant MRC Global

PORT CROSSING FRONTIER

PORT CROSSING COMMERCE CENTER
247,270 Square Feet
Owner: Prologis
Tenant: Confidential Furniture Company

LA PORTE DISTRIBUTION CENTER
194,000 Square Feet
Owner: Prologis
Tenant: Barsan Global Logistics

1702 S 16TH STREET
157,200 Square Feet
Owner: National Property Holdings
Tenant: Palmer Logistics

SOUTHWEST FACING AERIAL

PORT CROSSING COMMERCE CENTER
247,270 Square Feet
Owner: Prologis
Tenant: Confidential Furniture Company

PORT CROSSING COMMERCE CENTER BUILDING 2
261,291 Square Feet
Owner: Prologis
Tenant: Anheuser Busch

INTERPORT BUSINESS PARK
598,000 Square Feet
Owner: Duke Realty
Tenant: Palmer Logistics

INTERPORT II
748,500 Square Feet
Owner: Prologis
Tenant: DSV Solutions

1702 S 16TH STREET
157,200 Square Feet
Owner: National Property Holdings
Tenant: Palmer Logistics

PORT CROSSING FRONTIER

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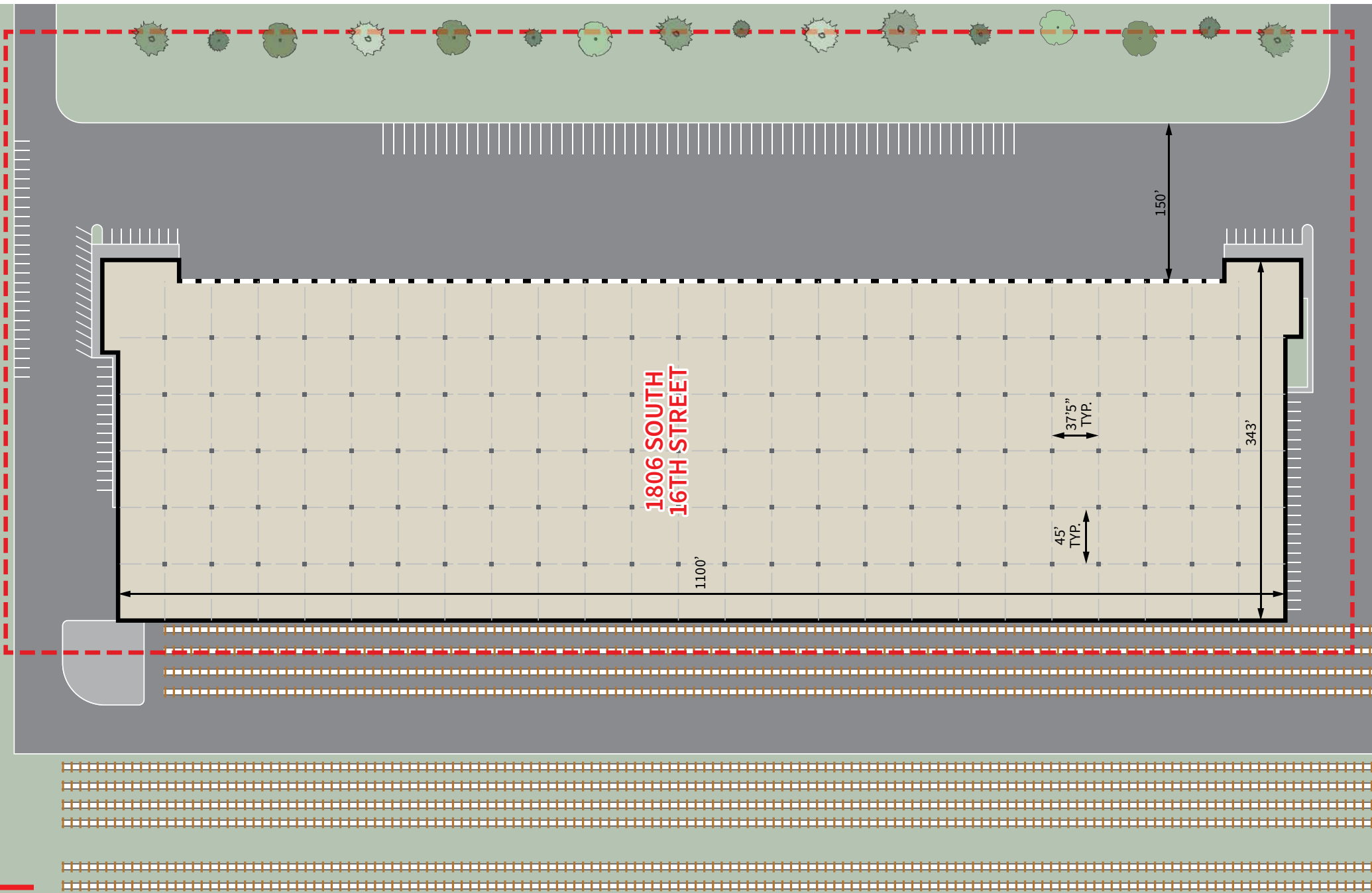
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SITE PLAN



TENANT PROFILE



Frontier Logistics is one of the largest resin and packaging providers in the southwest. With 14 facilities nationwide, and 7 located in the greater Houston area, Frontier Logistics employs over 700 people, each dedicated to offering a scope of services and capabilities that meet their customers' ongoing and future needs. Since the company's founding in 1997, Frontier has built a business around maintaining and growing relationships with most major plastics manufacturers, priding themselves on flexibility, growth, engineering, and the pursuit of operational excellence. Port Crossing serves as the company's headquarters, providing them with a state-of-the-art, high-volume, automated packaging facility needed to meet peak production needs.

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FRONTIER LOGISTICS OVERVIEW

CREDIT RATING	Private
INDUSTRY	Packaging and Logistics
EMPLOYEES	700
HEADQUARTERS	La Porte, TX
OPERATING FACILITIES	14
WEBSITE	http://www.frontierlogistics.com/

HOUSTON INDUSTRIAL MARKET

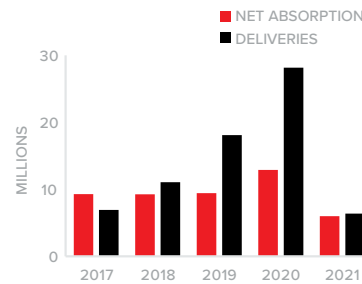
Market demand has consistently ramped up in each of the last three quarters, but the anticipated surge finally hit at mid-year. Leasing activity totaled 11.8 million square feet, almost twice the five-year quarterly average. Even more importantly, 72.3% of activity was either new to market or represented a tenant expanding its current footprint, which should drive strong occupancy gains in the second half of the year. Net absorption totaled 3.5 million square feet in Q2, led by sizable move-ins from RTIC Outdoors in the West submarket, an e-commerce user in the Northwest and 4PX Express in the Southwest. Absorption is projected to set a record next quarter as companies move into both existing supply and new deliveries.

Total vacancy reversed course after an eight-quarter climb and dropped to 9.3%, which is notable given the one-million-square foot vacant spec delivery in the Southeast submarket this quarter. Supply and demand are largely in balance at the midpoint of the year, an alignment that hasn't occurred since 2018. Rising building materials costs have caused construction pricing to rise, temporarily delaying some project groundbreakings. Given this, construction activity rose just slightly quarter-over-quarter to 13.7 million square feet but is expected to remain at high levels. Total availability, which includes any space marketed for lease regardless of vacancy status, fell 140 basis points to 11.4%, a reflection of current leasing and construction activity.

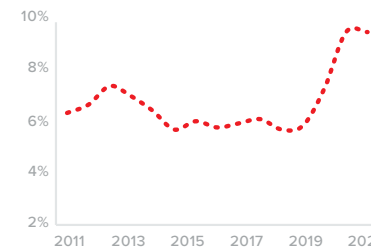
Q2 2021 HIGHLIGHTS

- Leasing volume totaled nearly 12 million square feet in Q2, topping Q4 2020's high watermark by nearly two million square feet
- Net absorption climbed above average at mid-year and is poised to set a new quarterly record in Q3
- Total vacancy reached an inflection point and edged downward to 9.3%

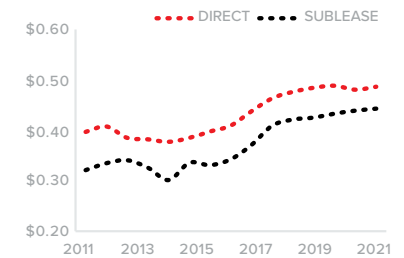
SUPPLY & DEMAND [SF]



TOTAL VACANCY



AVERAGE ASKING RENTS [\$ / SF]



INVENTORY	Q2 NET ABSORPTION	YTD NET ABSORPTION	UNDER CONSTRUCTION	TOTAL VACANCY	DIRECT ASKING RENT	Q2 LEASING ACTIVITY
471,657,687 SF	3,512,404 SF	5,981,603 SF	13,742,827 SF	9.3%	\$0.48 PSF	11,778,039 SF

	INVENTORY (S.F.)	QUARTERLY TOTAL NET ABSORPTION (S.F.)	YTD TOTAL NET ABSORPTION (S.F.)	YTD TOTAL NET ABSORPTION (% OF STOCK)	TOTAL VACANCY (%)	TOTAL AVAILABILITY (%)	AVG DIRECT ASKING RENT (\$ P.S.F.)	QUARTERLY COMPLETIONS (S.F.)	YTD COMPLETIONS (S.F.)	UNDER CONSTRUCTION (S.F.)
Houston										
Warehouse & Distribution	384,334,471	3,221,995	5,631,212	1.5%	10.6%	12.6%	\$0.48	3,078,249	5,632,609	13,154,784
Manufacturing	87,323,216	290,409	350,391	0.4%	3.6%	6.1%	\$0.53	211,600	709,050	588,043
OVERALL TOTAL	471,657,687	3,512,404	5,981,603	1.3%	9.3%	11.4%	\$0.48	3,289,849	6,341,659	13,742,827

SOUTHEAST HOUSTON INDUSTRIAL MARKET

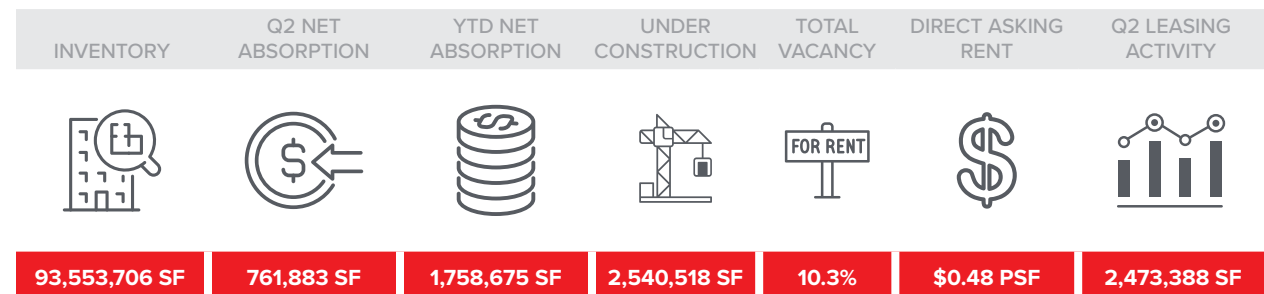
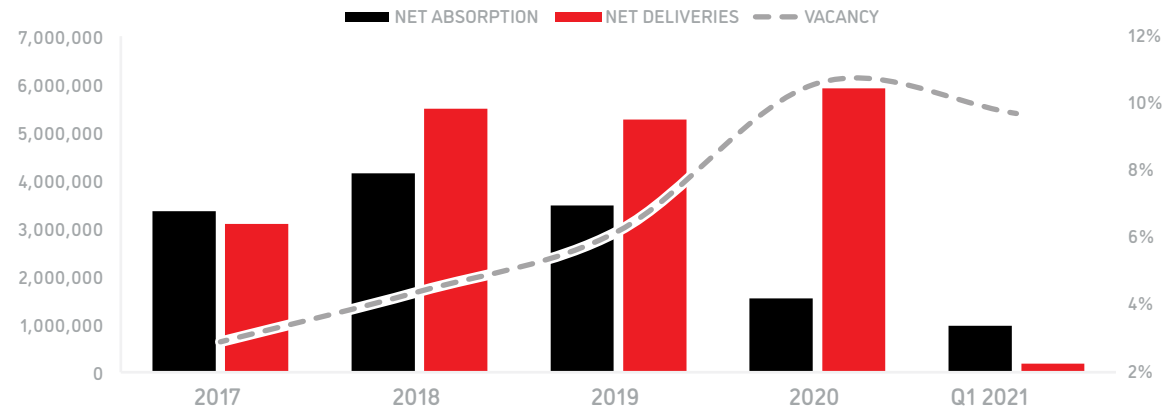
Located east of Loop 610 between Interstate 10 and Interstate 45, the southeast industrial submarket offers a number of logistical advantages in Houston, most notably Port Houston. With the port and extensive rail network in the area, the Southeast industrial submarket offers the most convenient access to multi-modal transportation options. The Southeast submarket has emerged as a leader in the Houston market and continues to outperform the market with strong leasing activity, evidenced by the submarket accounting for 21% of the 11.8 million square feet of leasing activity in Q2 2021.

The southeast submarket accounted for 21% of Houston's total industrial leasing activity in the Q2 2021 and ended the quarter with 1,758,675 square feet of net absorption YTD. JLL is currently tracking 89 tenants in the market totaling 18.9 million square feet of space requirements, of which, nearly a third are located within the southeast submarket, displaying the ongoing demand and resiliency of the submarket.

Q2 2021 HIGHLIGHTS

- Located within the Petrochemical Hub of the United States
- Proximity to Critical Operations/Locations
- Logistical Advantages with Access to Rail and the Port of Houston

SUPPLY, DEMAND & VACANCY



	INVENTORY (S.F.)	QUARTERLY TOTAL NET ABSORPTION (S.F.)	YTD TOTAL NET ABSORPTION (S.F.)	YTD TOTAL NET ABSORPTION (% OF STOCK)	TOTAL VACANCY (%)	TOTAL AVAILABILITY (%)	AVG DIRECT ASKING RENT (\$ P.S.F.)	QUARTERLY COMPLETIONS (S.F.)	YTD COMPLETIONS (S.F.)	UNDER CONSTRUCTION (S.F.)
Southeast										
Warehouse & Distribution	75,804,208	607,663	1,521,055	2.0%	12.3%	13.4%	\$0.46	1,257,840	1,432,886	2,500,518
Manufacturing	17,749,498	154,220	237,620	1.3%	2.1%	4.8%	\$0.47	211,600	211,600	40,000
TOTAL	93,553,706	761,883	1,758,675	1.9%	10.3%	11.8%	\$0.46	1,469,440	1,644,486	2,540,518

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