

6910 East Orem



HOUSTON, TEXAS

CONFIDENTIAL OFFERING MEMORANDUM



**SINGLE TENANT
WITH LONG TERM
DEDICATION TO THE
SITE**



**VERSATILE INDUSTRIAL
PRODUCT**



**SECURE CASH FLOW
WITH BACK-END
UPSIDE POTENTIAL**



**IRREPLACEABLE
INDUSTRIAL PRODUCT
AMIDST RISING
CONSTRUCTION
COSTS**



**STRATEGIC
SOUTHEAST HOUSTON
LOCATION NEAR
HOBBY AIRPORT**



**HOUSTON: NATION
LEADING GROWTH**

DOWNTOWN HOUSTON

N FACING AERIAL

PORT OF HOUSTON >>

<< TEXAS MEDICAL CENTER



HOBBY AIRPORT >>



AUBURNDALE PROPERTIES



6910 EAST OREM

EXPANSION LAND



NE FACING AERIAL



PORT OF HOUSTON

HOBBY AIRPORT

STAG
INDUSTRIAL

Interplast
INDUSTRIAL POLYMER

WestRock

POWELL

AUBURDALE PROPERTIES

UNIVAR
CHEMISTRY DELIVERED

M

BNSF
RAILWAY

6910
EAST OREM

EXPANSION
LAND

SFE
SOUTHEASTERN FREIGHT LINES

DS DOCKSIDE
LOGISTICS

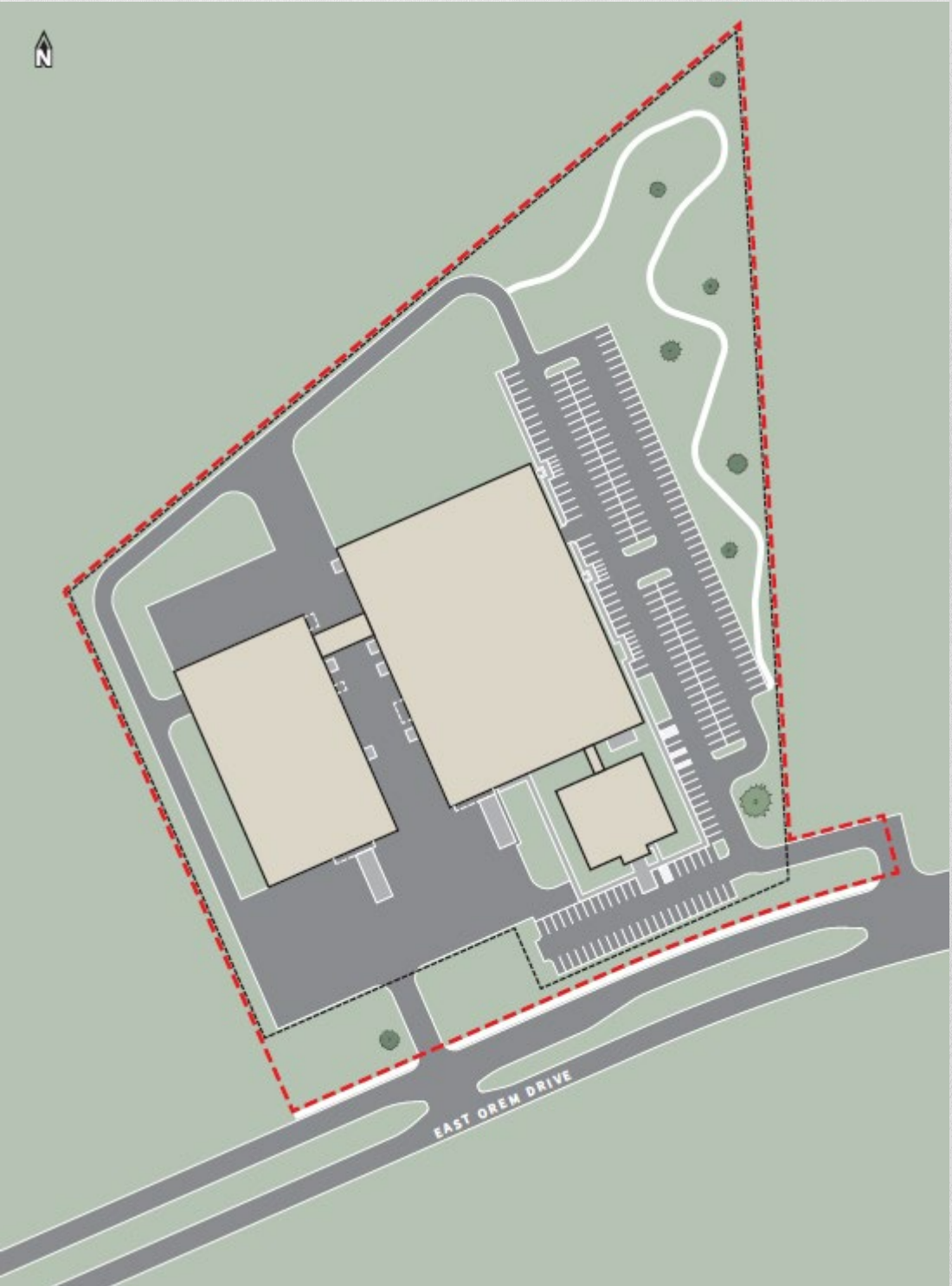
Central National Gotesman Inc.

FedEx
Express

FedEx
Express

Attec

SITE PLAN



TENANT OVERVIEW



Square Footage:	131,250 SF
% of Project:	100%
Expiration:	12/31/2028
Industry:	Plastics & Composites Manufacturing
Company Type:	Private
Headquarters:	Houston, TX
Website:	https://genplastics.com/

General Plastics & Composites (GP&C) is a composite manufacturing company in Houston, TX, manufacturing engineered for oilfield services companies worldwide. GP&C develops composite oilfield components such as PDC drillable down hole components, composite frac plugs, composite bridge plugs, logging tool mandrels, isolation joints, housing assemblies, battery housings, handling fixtures, isolation assemblies, test fixtures, antenna assemblies, molded products, plastic molding and composite assemblies for the down-hole environment.

Since 1967, GP&C has been at the forefront of changes in manufacturing methods, materials and machinery. In 2011, GP&C broke ground on their new manufacturing facility at 6910 E Orem Drive, which they have called home to their headquarters since its opening in December 2013. The company also leases a 20,000 square foot facility in Haltom City, TX which is home to GP&C's sister company GP Rubber. GP Rubber specializes in elastomers and phenolic molded products and turnkey assemblies for oilfield services.

For over 50 years, GP&C has shown incredible commitment to its customers, suppliers, and employees, and to quality and safety.

Q3 2021 HOUSTON INDUSTRIAL OVERVIEW

Leasing momentum continues, driving record occupancy gains

- Leasing volume reached 10 million s.f. in Q3, bringing the year-to-date total to 31 million s.f.
- Consistently high demand resulted in 9.5 million s.f. of quarterly net absorption, a figure which matches the 10-year annual average
- Total vacancy declined for a third consecutive quarter and fell to 8.6%
- Deliveries for the quarter hit 8.1 million s.f. and were 83.2% preleased due to owner-user and build-to-suit completions

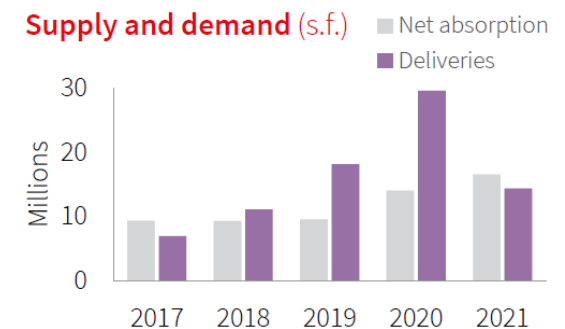
Houston's industrial market continued to move at a rapid pace with another strong quarter of demand. Leasing activity was led by Chewy.com's entry to Houston with a 690,000-s.f. deal at Northpoint 90 Logistics Center and a new location for an e-commerce user for 629,186 s.f. at Prologis Presidents Park, both of which were build to suits. Four consecutive quarters of robust leasing volume led to a flurry of move-ins from both a new and expanding tenant base, largely in first generation product. Notable completions included a 1.5-million-s.f. build to suit for Lowe's in New Caney, 1.9 million s.f. across two projects for an e-commerce company in the Southwest and 1.3 million s.f. in two buildings in the North and Northwest submarkets for Home Depot. These companies, among many others, drove Q3 net absorption to 9.5 million s.f., and this momentum is expected to continue through the final quarter of the year.

Given the volume of occupancy gains, vacancy dropped significantly quarter-over-quarter to 8.6%. Demand is ahead of supply year to date, a trend which should carry through the close of 2021. Construction activity decreased 15.5% to 11.9 million s.f. despite 5.6 million s.f. of new groundbreakings. Rising materials costs and supply chain issues are still causing some delays, but several new building parks are poised to break ground in early Q4, and more are in permitting and design phases for early 2022. Additionally, the flight to quality and appetite for new construction are driving an increase in asking rents across the metro.

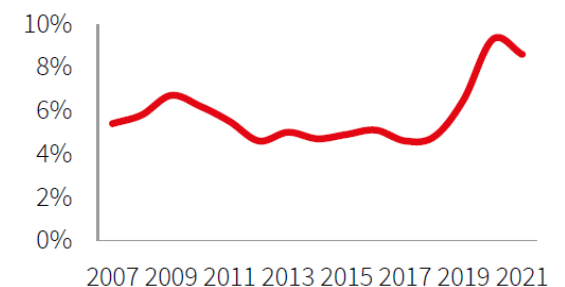
OUTLOOK

The Houston industrial market is experiencing dynamic and healthy growth on multiple fronts. Vacancy should tighten further in the period ahead and reach the high-7% range by year-end. Tenants in the market activity indicates that occupier demand will likely remain at above-average levels, helping set a new high watermark for annual occupancy gains in 2021. Leverage is expected to continue shifting away from tenants, especially for larger users which already face more limited options. At the same time, new land sites are coming into play for industrial development, creating opportunities for tenants and investors alike.

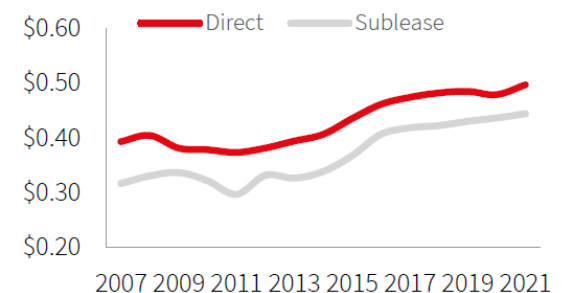
Fundamentals		Forecast
Inventory	481,574,452 s.f.	▲
Q3 net absorption	9,501,909 s.f.	▶
YTD net absorption	16,507,404 s.f.	▲
Under construction	11,551,779 s.f.	▲
Total vacancy	8.6%	▼
Direct asking rent	\$0.50 p.s.f.	▲
Q3 leasing activity	10,019,818 s.f.	▶
Concessions		Stable ▶



Total vacancy (%)



Average asking rent (\$ p.s.f.)



HOUSTON MSA AT A GLANCE

GEOGRAPHY

9 COUNTIES
in the Houston MSA

10,000
square miles
larger than the state of NJ



POPULATION & DEMOS

7.1 MILLION
residents in the Houston MSA

2.5 MILLION
residents in the city of Houston



1 IN 4 Houstonians are foreign-born

5TH MOST POPULOUS MSA IN THE NATION
4TH MOST POPULOUS CITY IN THE NATION

CLUTCH CITY



INTERNATIONAL HUB

4TH LARGEST
MULTI-AIRPORT SYSTEM
IN THE U.S.
58.3 MILLION
PASSENGERS
GLOBAL HUB FOR
AEROSPACE TECHNOLOGY

ECONOMY

26TH
LARGEST
economy in the world if Houston
were an independent nation



7TH
LARGEST
U.S. metro economy in the nation



\$472.1
BILLION GDP [2019]



EMPLOYMENT

3.2 MILLION JOBS IN THE HOUSTON MSA
more than 35 states and nearly a quarter of
Texas' entire employment base



168,400
JOBS RECOVERED AS OF MARCH

34,200
NEW JOBS CREATED IN MARCH

52,000
NEW JOBS FORECASTED IN 2021

CORPORATE HEADQUARTERS

24 FORTUNE 500
companies call Houston home

3RD LARGEST
number of fortune
1000 companies in the
nation

3RD LARGEST
number of fortune 500
companies in the
nation

GLOBAL TRADE CITY

73 FOREIGN-OWNED FIRMS



1ST IN IMPORT AND EXPORT
1ST GULF COAST CONTAINER PORT

LARGEST GULF COAST
CONTAINER PORT

1ST
IN FOREIGN
WATERBORNE
TONNAGE

TEXAS MEDICAL CENTER

LARGEST MEDICAL COMPLEX IN THE WORLD

\$25 BILLION
IN LOCAL GDP

8TH LARGEST
BUSINESS DISTRICT IN THE U.S.

10 MILLION
PATIENT ENCOUNTERS PER YEAR

106,000+
EMPLOYEES AT TMC

HOUSTON
Methodist
LEADING MEDICINE

THE UNIVERSITY OF TEXAS
MD Anderson
Cancer Center

MEMORIAL
HERMANN


Texas Children's
Hospital

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