

PARK 8 | 290

HOUSTON, TX

CONFIDENTIAL OFFERING
MEMORANDUM



185,925 SQUARE FOOT CLASS A LIGHT INDUSTRIAL BUSINESS PARK | RECENTLY RENOVATED WITH MOVE-IN-READY SUITES | CLEAR PATH TO STABILIZATION

IMMEDIATE
**VALUE-ADD
UPSIDE** VIA
LEASE-UP OF
MOVE-IN-READY
VACANCY

EXCELLENT
RENEWAL AND
NEW TENANT
LEASE ECONOMICS

INSTITUTIONALLY
PREFERRED
SUBMARKET
SURROUNDED BY
**BEST-IN-CLASS
OWNERSHIP**

LAND
CONSTRAINED
INFILL LOCATION
INSULATED FROM
FUTURE SUPPLY

**EXCEPTIONAL
ACCESS** LOCATED
AT THE "MAIN-
AND-MAIN"
INTERSECTION
FOR INDUSTRIAL
USERS

**ROBUST LEASING
VELOCITY**
AND HEALTHY
FUNDAMENTALS

HOUSTON:
**NATION-LEADING
GROWTH**

THE OFFERING

Jones Lang LaSalle (“JLL”), on behalf of ownership, is pleased to offer for sale Park 8 | 290 (“the Property”), a 185,925 square foot Class A industrial business park located at the northeast intersection of Beltway 8 and Highway 290. The Property’s site plan caters to users looking for 1,800 to 18,000 square feet. The Northwest Houston location at the intersection of Beltway 8 and Highway 290 is the “main-and-main” location for industrial tenants serving the rapid population growth in Northwest and West Houston. The existing tenancy base is comprised of showroom users, distribution tenants, and service providers all located at the Property due to the proximity to their employment base and/or clientele. As developers continue to focus on “big box” development catering to larger distribution tenancy, unique shallow-bay product in infill, land constrained locations like Park 8 | 290 represent irreplaceable real estate insulated from new supply and impossible to replicate today. Ownership has maintained the property to the highest standard offering new investors the opportunity to acquire a best-in-class, light industrial asset with healthy cash flow, immediate upside, and minimal future capital expenditure. Currently 85.5% leased with five move-in-ready vacancies available at the Property ranging from 1,800 to 10,800 square feet, new ownership has the unique opportunity to add immediate value via stabilizing the asset.

TRANSACTION SUMMARY

PROPERTY ADDRESS	10041 & 10055 Regal Row, 15110 & 15120 Northwest Freeway, 6961 Brookhollow West, Houston, TX 77040
SIZE (SF)	185,925
# OF BUILDINGS	5
OCCUPANCY	85.5%
SUBMARKET	Northwest
YEAR BUILT	2001 - 2005
WALT	3.1 Years
CLEAR HEIGHT	18 - 24’
OFFICE FINISH	51%
LOADING CONFIGURATION	Rear-Load
CAR PARKING SPACES	612 Spaces
LAND SIZE	13.31 Acres



IMMEDIATE VALUE-ADD UPSIDE VIA LEASE-UP OF MOVE-IN-READY VACANCY

With five move-in-ready vacancies available at the Property ranging from 1,800 square feet to 10,800 square feet, new ownership has the unique opportunity to add immediate value via stabilizing the asset. Each vacancy is in move-in condition with a standard +/- 40% office finish, fully air-conditioned warehouse space, and minimal tenant improvement expenditure required. 58% of the vacant square footage and two of the five vacant suites are desirable endcap suites. Current ownership has maintained the property to the highest standard offering new investors the opportunity to acquire a best-in-class, light industrial asset with healthy cash flow, immediate upside, and minimal future capital expenditure.

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MOVE-IN READY
VACANCIES AVAILABLE

1.8-10.8k

SQUARE FEET

± 40%

OFFICE FINISH OF
EACH VACANCY

58%

OF VACANT SF ARE
DESIRABLE ENDCAP SUITES

2/5

VACANT SUITES ARE
DESIRABLE ENDCAP SUITES



RECENTLY RENOVATED ASSET MAINTAINED TO THE HIGHEST QUALITY

Current ownership has made a significant investment in rotating out full office or heavy office tenants, converting the spaces to light industrial space, and leasing up the vacancies. This business plan has been executed to perfection that allows a new owner to capitalize on the recent improvements in leasing the 5-remaining move-in-ready vacancies:

MOVE-IN READY VACANCIES

Suite	Square Footage	At Acquisition	Conversion	Result
01-140	9,900 SF	Full office vacancy.	Converted to full A/C light industrial (50% office finish)	Leased to NewSouth Window.
02-160	13,000 SF	Heavy office tenant.	Reduced office (40% - 15%).	Leased to ICEE.
05-140	2,400 SF	Full office tenant.	Converted to full A/C light industrial (50% office finish).	Leased to Service Express.
05-170	7,200 SF	Full office tenant.	Converted to full A/C light industrial (70% office finish).	Leased to Samsung.
04-100	4,210 SF	Heavy office tenant.	Reduced office finish (75% - 50%).	Leased to SKF.
03-120	4,650 SF	Heavy office tenant.	Reduced office finish (75% - 45%).	Space is in move-in ready condition.
04-140	1,840 SF	Full office tenant.	Converted the space to full A/C light industrial (50% office finish).	Space is in move-in ready condition.
04-190	10,800 SF	Full lab vacancy.	Converted to full A/C light industrial (40% office finish).	Space is in move-in ready condition.
05-100	4,905 SF	Full office tenant.	Converted to full A/C light industrial (45% office finish)	Space is in move-in ready condition.
05-110	4,720 SF	Full office tenant.	Converted to full A/C light industrial (45% office finish).	Space is in move-in ready condition.



INSTITUTIONALLY PREFERRED SUBMARKET SURROUNDED BY BEST-IN-CLASS OWNERSHIP



WESTCHASE

Blackstone

ENERGY CORRIDOR

IGT|EXETER
CHAIR KING DISTRIBUTION

APEX DISTRIBUTION CENTER

PROLOGIS[®]
WEST BY NORTHWEST
INDUSTRIAL PARK

BELTWAY
8

PROLOGIS[®]
WEST LITTLE YORK DC

H-E-B
DISTRIBUTION CENTER

REALTERM
FEDEX DISTRIBUTION
@ W LITTLE YORK

PROLOGIS[®]
PERIMETER
DISTRIBUTION CENTER

PARK 8 | 290

PROLOGIS[®]
NORTHWEST
INDUSTRIAL CENTER

PROLOGIS[®]
PROLOGIS PARK
JERSEY VILLAGE

290

RYCORE
CAPITAL
7000 EMPIRE CENTER

STAG
INDUSTRIAL
BROOKHOLLOW WEST
BUSINESS PARK

BELTWAY
8

Park 8

5

LAND CONSTRAINED INFILL LOCATION INSULATED FROM FUTURE SUPPLY

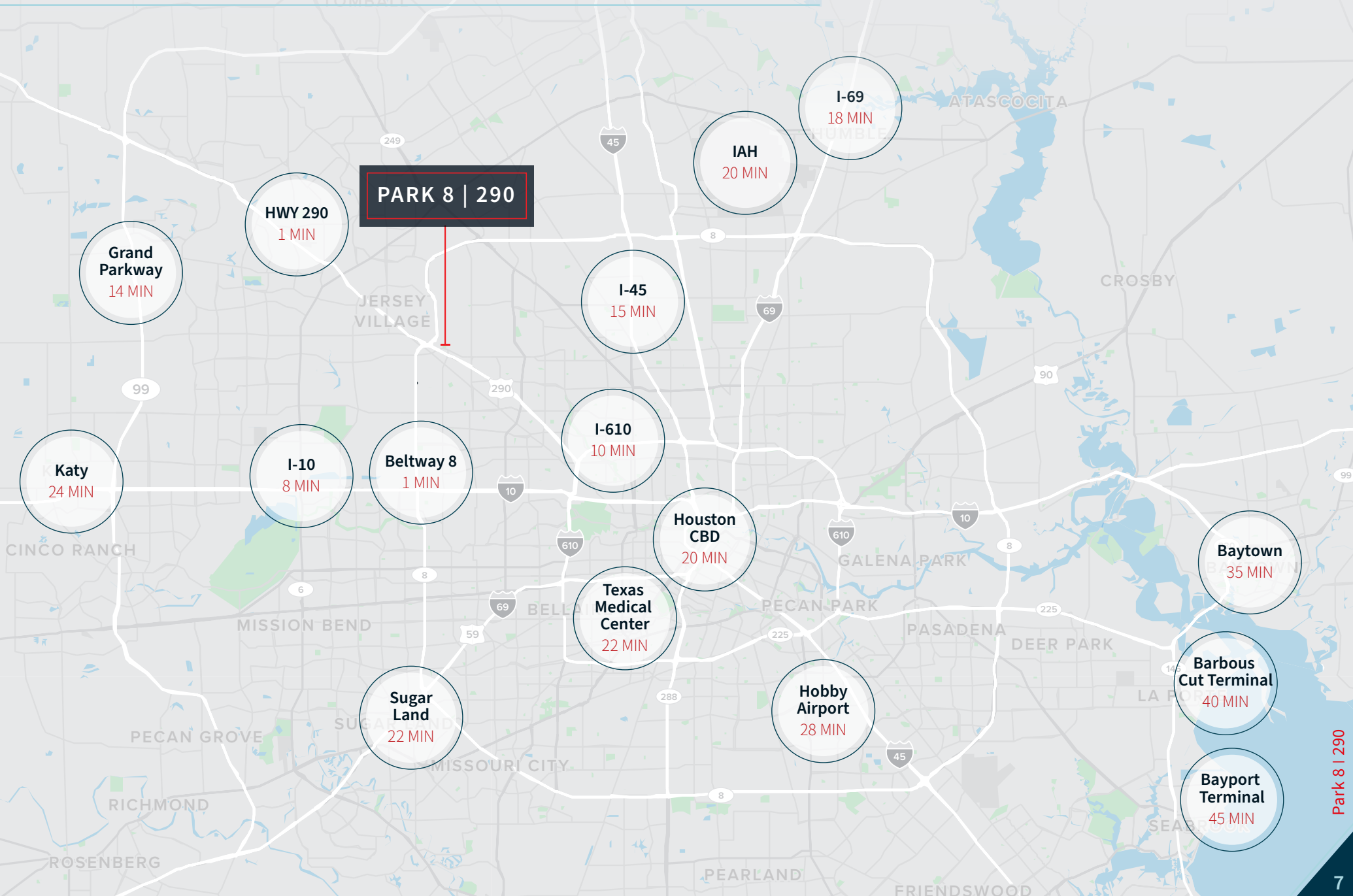
The rapid population growth experienced in Northwest Houston has pushed new industrial development outside of Beltway 8 creating severe land constraints in the immediate area that would make it impossible to replicate the Property today. Moreover, as developers focus on big-box distribution product, shallow-bay flex industrial has not been able to keep up with the growing demand among sub 20,000 square foot tenants looking to cater to the dense population in West and Northwest Houston.

PARK 8 | 290 DEMOGRAPHICS

Tenant	5 Mile	10 Mile	20 Mile
2022 Total Population	270,539	1,307,360	4,230,900
2010 - 2022 Population Growth	6.5%	14.0%	22.4%
2027 Total Population	273,954	1,337,847	4,397,828
2022 - 2027 Est Population Growth	1.3%	2.3%	3.9%
Median Age	34.0	35.0	34.3
Average Household Income	\$91,873	\$108,896	\$109,496
Average Home Value	\$272,892	\$355,573	\$345,979
% of 25+ Population that is College Educated	36.8%	46.7%	46.7%



EXCEPTIONAL ACCESS LOCATED AT THE “MAIN-AND-MAIN” INTERSECTION FOR INDUSTRIAL USERS



Park 8 | 290

PROPERTY DESCRIPTION

BUILDING SPECIFICS

BUILDING ADDRESS	Phase I: <ul style="list-style-type: none"> » 10055 Regal Row, Houston, TX 77040 » 15120 Northwest Freeway, Houston, TX 77040 	Phase II: <ul style="list-style-type: none"> » 15110 Northwest Fwy, Houston, TX 77040 » 6961 Brookhollow West, Houston, TX 77040 » 10041 Regal Row, Houston, TX 77040
YEAR BUILT	2001-2005	
BUILDING SIZES (SF)	<ul style="list-style-type: none"> » 10055 Regal Row: 67,200 SF » 15120 Northwest Freeway: 30,450 SF 	<ul style="list-style-type: none"> » 15110 Northwest Fwy: 37,200 SF » 6961 Brookhollow West: 29,450 SF » 10041 Regal Row: 21,625 SF
CONSTRUCTION TYPE	Concrete Tilt Wall	
OFFICE FINISH	51%	
LOADING CONFIGURATION	Rear-Load	
ROOF TYPE	TPO & Built-up Aggregate	
ROOF AGES	Phase I: <ul style="list-style-type: none"> » 10055 Regal Row - TPO Installed 12/2013 with 20 year warranty » 15120 Northwest Freeway - TPO Installed 11/2013 with 20 year warranty 	Phase II: <ul style="list-style-type: none"> » 15110 Northwest Fwy - Built-up Aggregate Installed 2005 » 6961 Brookhollow West - Built-up Aggregate Installed 2005 » 10041 Regal Row - TPO Installed 6/2021 with 20 year warranty
HVAC COVERAGE	Phase I: <ul style="list-style-type: none"> » 10055 Regal Row: 65% Coverage » 15120 Northwest Freeway: 100% Coverage 	Phase II: <ul style="list-style-type: none"> » 15110 Northwest Fwy: 75% Coverage » 6961 Brookhollow West: 95% Coverage » 10041 Regal Row: 95% Coverage
DOCK DOORS	13 Dock Doors	
DRIVE-IN DOORS	27 Drive-In Doors	

SITE SPECIFICS

SITE AREA	13.31 Acres
SITE COVERAGE	32.07%
CAR PARKING	612 Spaces



SITE PLAN

REGAL ROW

10055 REGAL ROW

10041 REGAL ROW

6961 BROOKHOLLOW WEST

BROOKHOLLOW WEST DRIVE

#190 5,600 SF INTEGRATED CTRL	#180 5,600 SF VITZROCELL	#170 12,000 SF EASTMAN PERFORMANCE	#160 13,000 SF THE ICEE COMPANY	#150 13,000 SF NUMAFA CLEANING	#100 18,000 SF UNITED STATES OF AMERICA
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#100 4,905 SF AVAILABLE
#110 4,720 SF AVAILABLE
#140 2,400 SF SVC. EXPRS.
#150 2,400 SF MYERS DETOX
#170 7,200 SF SAMSUNG

#190 10,800 SF AVAILABLE
#150 3,600 SF NEWSOUTH WINDOW
#140 1,840 SF AVAILABLE
#130 5,400 SF COVERALL
#120 3,600 SF GRA GULF CST
#100 4,210 SF SKF

#100 13,650 SF ERDOS MILLER	#140 9,900 SF NEWSOUTH WINDOW SOLUTION	#190 6,900 SF TNRG
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15120 NORTHWEST FRWY

#100 8,400 SF ARMSTRONG MCCALL	#120 4,650 SF AVAILABLE	#130 6,150 SF A1 PLUS ELECTRIC	#150 5,400 SF LENTO MEDICAL	#190 12,600 SF LOGISTICAL SOLUTIONS
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15110 NORTHWEST FRWY

NORTHWEST FREEWAY

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