

GULF COAST INFILL PORTFOLIO

Houston, TX

Confidential Offering Memorandum

**IRREPLACEABLE, INFILL LOCATIONS WITH
IMMEDIATE ACCESS TO EMPLOYMENT &
POPULATION CENTERS**

**VERSATILE LIGHT INDUSTRIAL PRODUCT
PRICED WELL BELOW REPLACEMENT COST**

**VALUE-ADD OPPORTUNITY VIA LEASE-UP
& MARKING RENTS TO MARKET**

**SMALL TO MID-SIZE INDUSTRIAL
INVENTORY CONTINUES TO OUTPERFORM**

DIVERSE TENANCY

**ROBUST LEASING VELOCITY
AND HEALTHY FUNDAMENTALS**

**DISTRIBUTION LOCATIONS WITHIN
REACH OF 25 MILLION RESIDENTS**



CEDAR CROSSING



610 EAST



HOMESTEAD AND NORTH LOOP



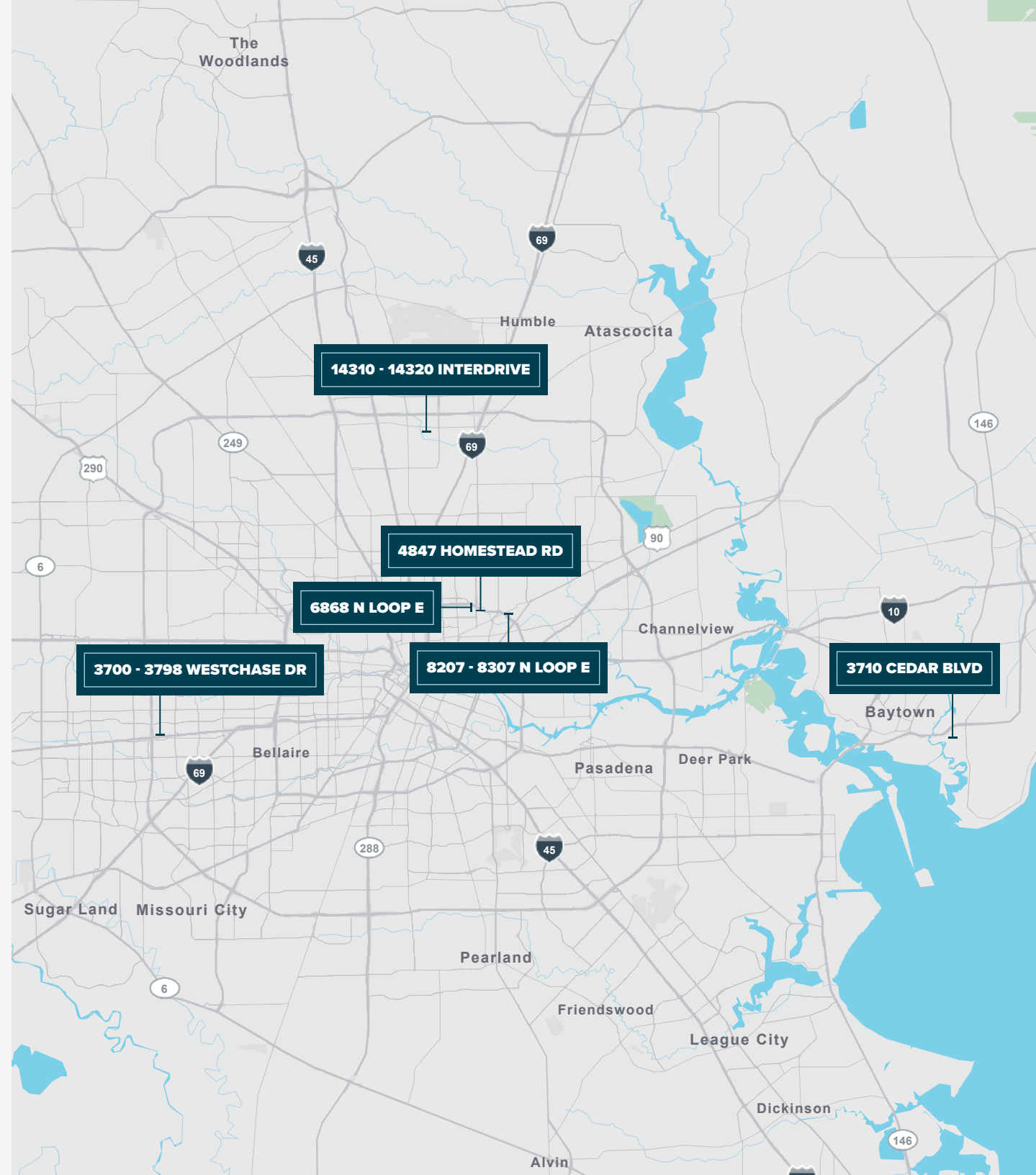
INTERDRIVE



THE OFFERING

Jones Lang LaSalle Americas, Inc. (“JLL”) has been exclusively retained by Ownership to offer qualified investors the opportunity to acquire the Gulf Coast Infill Portfolio (the “Portfolio”). A Class B-light industrial portfolio located throughout Houston’s top performing industrial submarkets. The Property is comprised of eight buildings totaling 436,601 square feet of light industrial and warehouse space offering investors the opportunity to acquire a stabilized, cash-flowing portfolio with significant upside as the few remaining vacancies are leased and rents are marked-to-market at expiration. The irreplaceable, infill locations with immediate access to major highway systems position the Portfolio to cater towards Houston light industrial tenants serving the dense population in the surrounding areas.

The Gulf Coast Infill Portfolio is home to a diverse range of building layouts featuring rear-load, front-load, and cross-dock configurations with a 16,800 square foot average suite size. Both the locations and suite sizes within the Portfolio would be highly difficult to replicate today and insulate the Portfolio from the future development pipeline. Currently 96% leased with 2.1 years of weighted average lease term remaining and a 21%+ average mark-to-market opportunity at expiration, potential investors have the unique value-add opportunity to significantly grow NOI through the lease-up of remaining vacancies and a continued program of aggressively marking rents to market.



436,601

SIZE

96%

OCCUPANCY

8

BUILDINGS

2.1 YEARS

WALT

21%+

AVG. MARK-TO-MARKET

21'

AVERAGE CLEAR HEIGHTS

1990

AVERAGE YEAR BUILT

34.02

LAND AREA

19%

OFFICE FINISH

22

TENANTS

379

CAR PARKING

**CROSS-DOCK, FRONT-
LOAD, REAR-LOAD**

LOADING CONFIGURATION



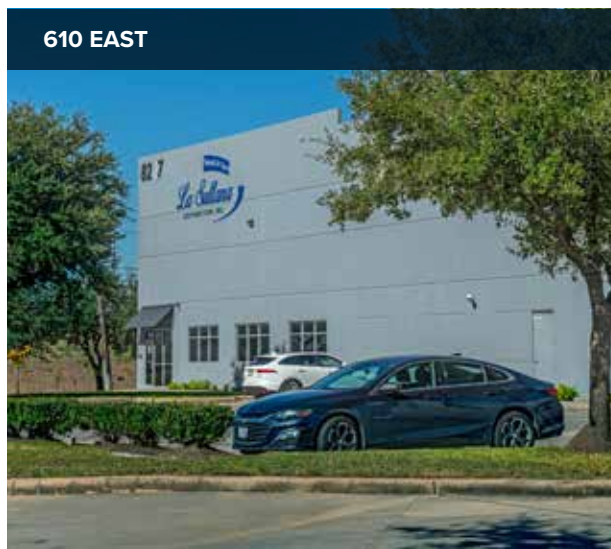
3700 - 3798 WESTCHASE DR



INTERDRIVE



CEDAR CROSSING



610 EAST



14320 INTERDRIVE

IRREPLACEABLE, INFILL LOCATIONS WITH IMMEDIATE ACCESS TO EMPLOYMENT & POPULATION CENTERS

The Gulf Coast Infill Portfolio benefits from ideal infill locations within the Houston MSA. Located in Southwest, North, Northeast, and Southeast Houston, the Portfolio has a presence in all of the major submarkets across the city. All four submarkets feature access to major industrial thoroughfares such as Highway 290, Beltway 8, and Interstate 610.





UNION PACIFIC ENGLEWOOD YARD



HIGH STREET
LOGISTICS PROPERTIES



FORTRESS



CenterPoint



FIRST
INDUSTRIAL
REALTY TRUST

TRAVELERS

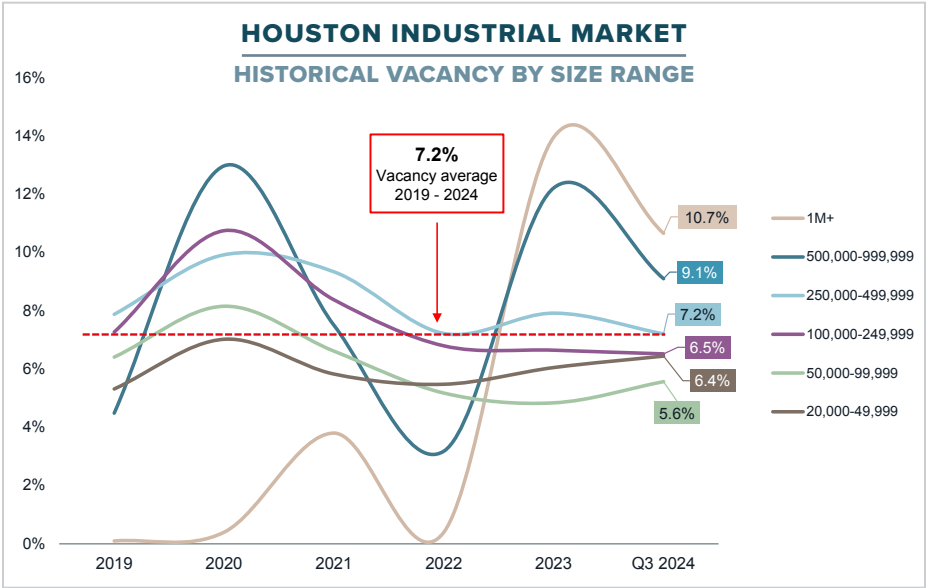


Homestead Rd

HOMESTEAD &
NORTH LOOP

SMALL TO MID-SIZE INDUSTRIAL INVENTORY CONTINUES TO OUTPERFORM

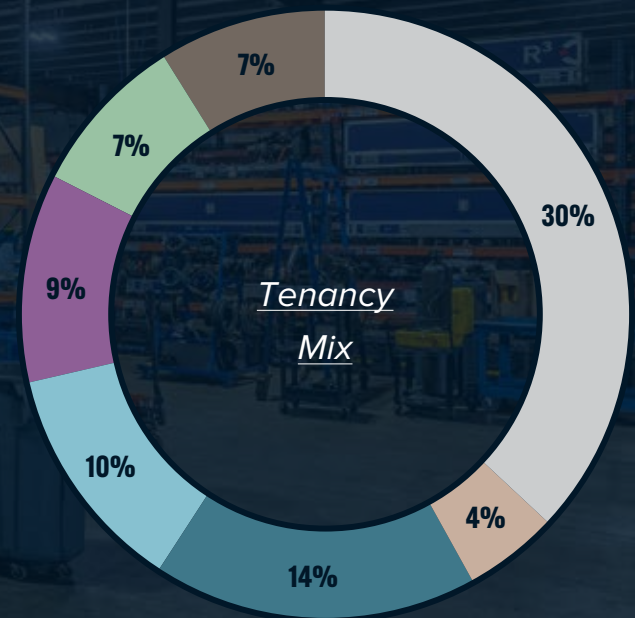
Houston's small to mid-size industrial inventory is outperforming the market with below-average vacancies. While large-tenant deals are quick to move the needle, it's worth noting that over 75% of leases so far this year (by count) are smaller than 100,000 s.f. in size. The Portfolio is poised to capture this strong demand with a 16,800 square foot average suite size and limited amount of new supply underway in this segment.





DIVERSE TENANCY

The Portfolio is comprised of a diverse set of tenants with limited exposure to any one industry. The majority of tenants are in the technology solutions and raw goods industries, and no one industry accounts for more than 30% of the total NRA. The Gulf Coast Infill Portfolio's diversified tenancy further accentuates the Portfolio's ability to attract businesses from any industry and provide flexible space that accommodates a wide array of tenants.



- Raw Goods
- Technology Solutions
- Retail
- Commercial Appliances
- Food Service
- Transloading Services
- Document Solutions

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