

PortNorth59

462,250 SF CLASS A LOGISTICS BUILDING | 100% LEASED WITH 6.8
YEARS OF WALT | HOUSTON, TX

Limited Supply of
Newly-Constructed,
Class-A Institutional
Product

Favorable Landlord
and User Incentives in
Humble, TX

Remarkably Quick
Stabilization Period

Adjacent to George
Bush International
Airport

Robust Leasing
Velocity and Healthy
Fundamentals



THE OFFERING

JLL capital markets, on behalf of ownership, is pleased to offer qualified investors the opportunity to purchase the fee simple interest in PortNorth 59 ("the Property"). Located in Houston's Northeast submarket, the Property is a newly constructed, 462,250 square foot cross-dock industrial asset. The Property delivered in 4Q 2024 and is 100% leased to Marsden Services for 5.0 years with 3.75% annual rental escalations and Tecnofil USA for 10.3 years with 3.50% annual rental escalations. With an excellent location right off Interstate-59, the Property is well positioned to capitalize on the robust rent growth the Northeast submarket has experienced shrinking vacancy each year since 2020. The property is adjacent to George Bush International Airport and conveniently located just 3.7 miles away from the terminals. The close proximity to the airport, which handles more than 1,100 metric tons of cargo per day, caters towards national and global tenants using intermodal transport logistics.

The location offers tenants easy access to Interstate-59 and Beltway 8 enabling connectivity to the broader Houston MSA. **The opportunity allows investors to acquire a newly constructed Northeast Houston asset and capitalize on a significant long-term cash flow via attractive 3.50-3.75% annual rental escalations.**

PortNorth 59

7491 Rankin Rd
Address

6.8 Years
WALT

Humble, TX
Location

36'
Clear Height

462,250
Size (SF)

± 18,376
Office SF

100%
Occupancy

3.9%
Office Finish

Northeast
Submarket

231 Spaces
Car Parking Spaces

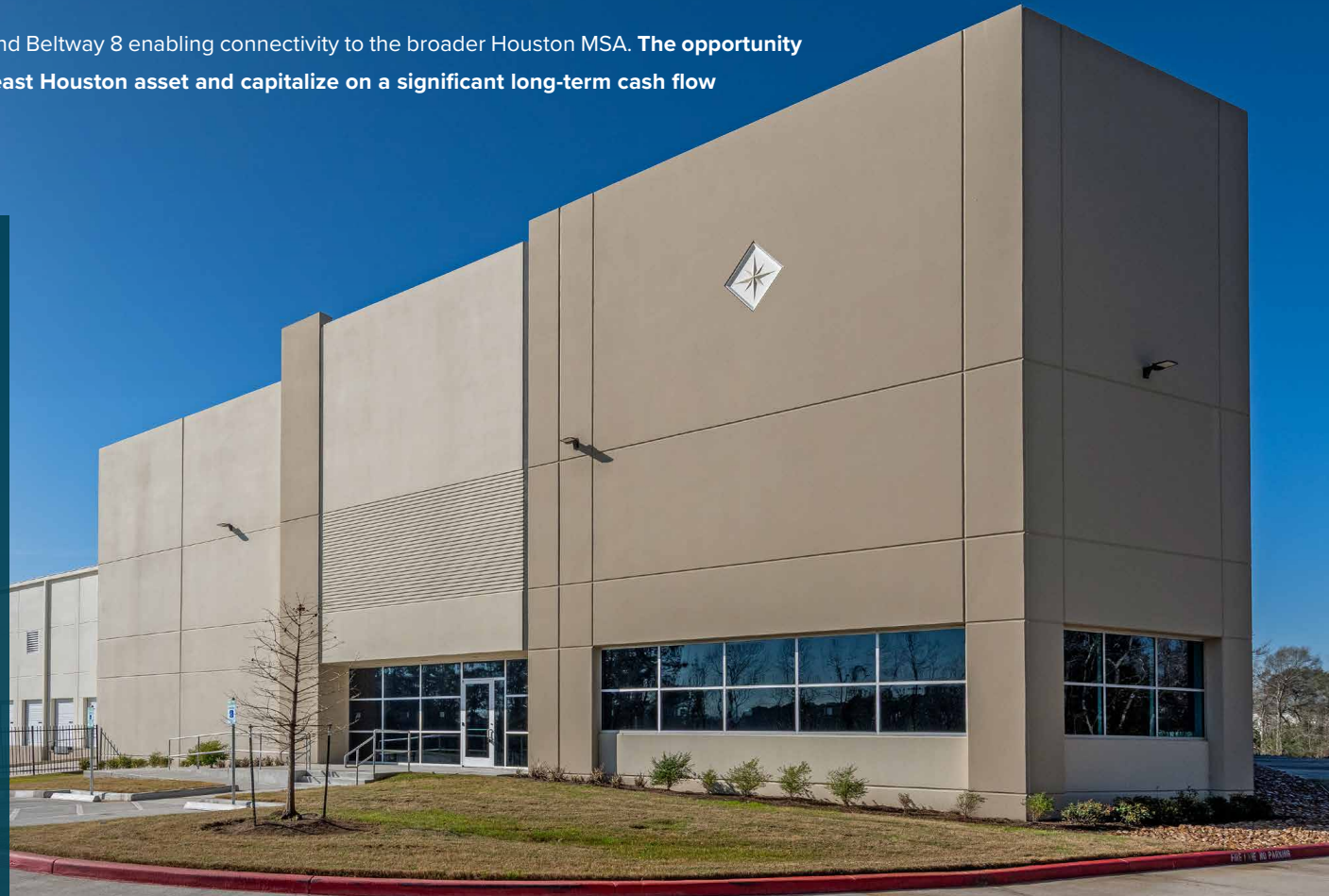
2024
Year Built

22.2 Acres
Land Size

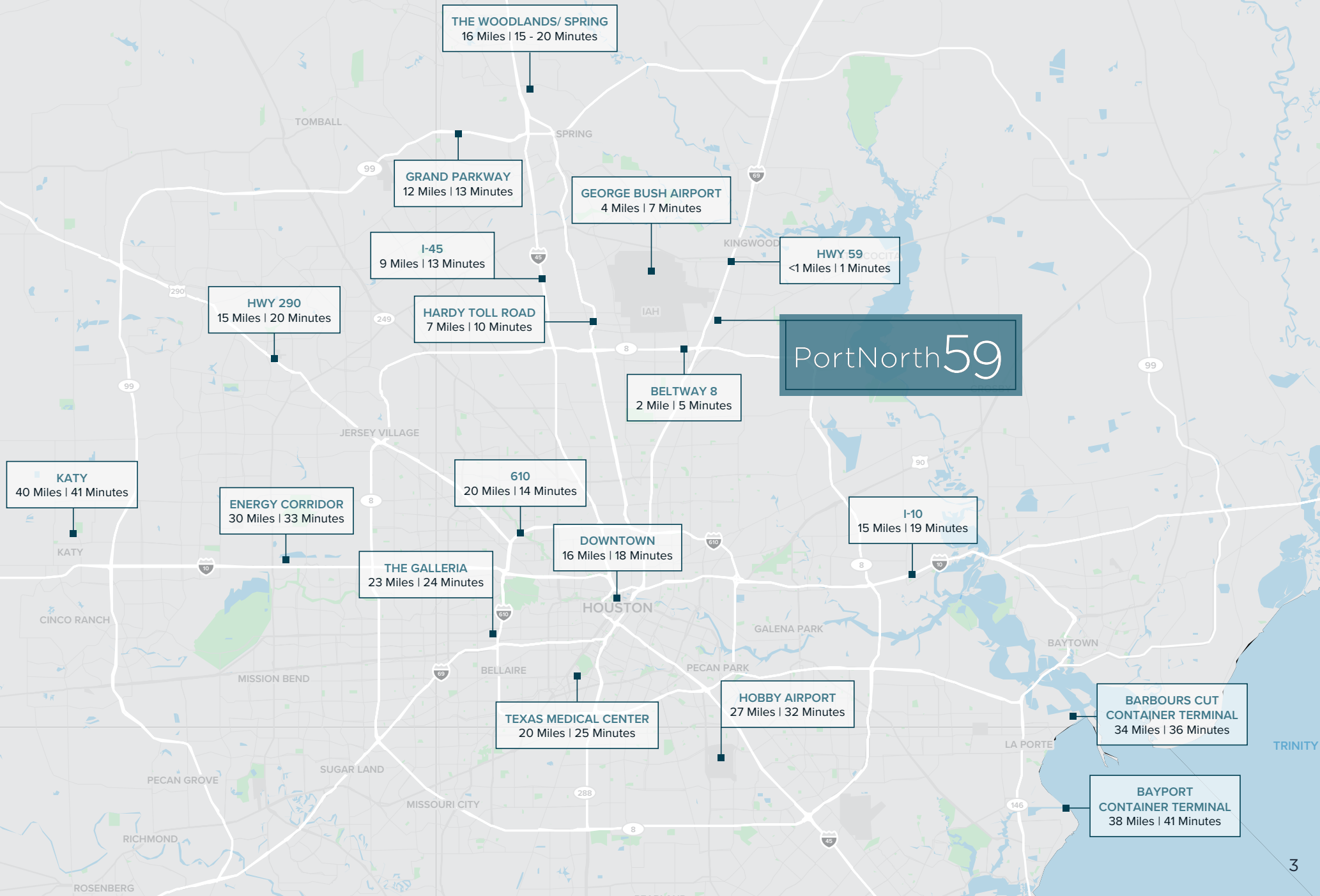
Cross-Dock
Configuration

47.8%
Coverage Ratio

2
Tenants



PROPERTY MAP & DRIVE TIMES





WEST FACING AERIAL

IAH

BEJANI & ASSOCIATES
Rankin 59 Logistics Park
151,605 SF

nuveen
REAL ESTATE
Parc 59 Bldg. A
83,436 SF

MACQUARIE UNITED
59 Logistics Center
509,600 SF
Received a 15-year, 50% tax rebate from City of Humble

CAPRETTA PROPERTIES
Humble Commerce Center
Bldg. 1
34,400 SF

RUWATI
Humble Commerce Center
Bldg. 4
67,700 SF

Urban Companies
Humble Commerce Center
Bldg. 2
55,900 SF

Polyhose™
Humble Commerce Center
Bldg. 3
43,680 SF

GMI GROUP
PortNorth 59 Bldg. 1 - Owner-User
126,480 SF

nuveen
REAL ESTATE
Parc 59 Bldg. B
196,064 SF

VAM FOODS
Humble Commerce Center
Bldg. 5
54,080 SF

CAPRETTA PROPERTIES
Humble Commerce Center
Bldg. 6
37,700 SF

PortNorth59

POPULATION	1 MILE	3 MILES	5 MILES
2010 Population	4,788	46,838	102,466
% Change from 2010 - 2020	6.6%	28.8%	34.2%
2020 Population	5,106	60,335	137,483
% Change from 2020 - 2024	-0.7%	1.9%	4.9%
2024 Population	5,070	61,472	144,277
AVERAGE HOUSEHOLD INCOME			
2024 Average Household Income	\$91,508	\$90,706	\$95,753
Projected % change from 2024 - 2029	12.2%	15.0%	15.8%
2029 Average Household Income	\$102,682	\$104,268	\$110,883
HOUSEHOLDS			
2010 Households	1,660	16,706	35,461
% change from 2010 - 2024	7.2%	30.3%	39.4%
2024 Households	1,780	21,772	49,421

RANKIN ROAD (8,024 VPD)

69 (94,152 VPD)

FAVORABLE LANDLORD AND USER INCENTIVES



Cost-Saving Property Tax Rates

The City of Humble, Texas, generally maintains one of the lowest ad-valorem tax rates in Harris County with a proposed tax rate of \$0.261476 per \$100 valuation for 2024. For comparison, this is almost 50% lower than the City of Houston proposed tax rate of \$0.519190 per \$100 valuation for 2024.

Aggressive City Tax Incentives

The City of Humble is business friendly and willing to offer incentives to users and landlords that boost the economy of the municipality. In 2024, the City of Humble offered a tax incentive to United Airlines to lease space in an industrial property adjacent to PortNorth 59. The terms of the agreement include a 50% tax rebate for 15 years. This is beneficial for future occupants as City of Houston/Harris County rarely provides incentives.

PROPERTY DESCRIPTION



Property Summary

ADDRESS:	7491 Rankin Rd, Humble, TX 77396
SIZE (SF):	462,250
OFFICE (SF):	17,984
OFFICE FINISH %:	3.9%
YEAR BUILT:	2024
WALT:	6.8 Years
# OF TENANTS:	2
OCCUPANCY:	100%
LOADING CONFIGURATION:	Cross-Dock
CLEAR HEIGHT:	36'
BUILDING DEPTH:	500'
COLUMNG SPACING:	56' X 50'
SPEED BAYS:	60'
TRUCK COURT:	180' (Fenced with Wrought Iron)
DOCK DOORS:	84 (9' x 10')
DOCK EQUIPMENT:	40,000 lbs. pit-levelers on every other door
DRIVE-IN DOORS:	4 (12' x 14')
CAR PARKING:	231 Spaces
TRAILER PARKING:	101 Spaces
TENANT(S):	Marsden & Tecnofil
LAND SIZE:	22.2 Acres
COVERAGE RATIO:	47.8%

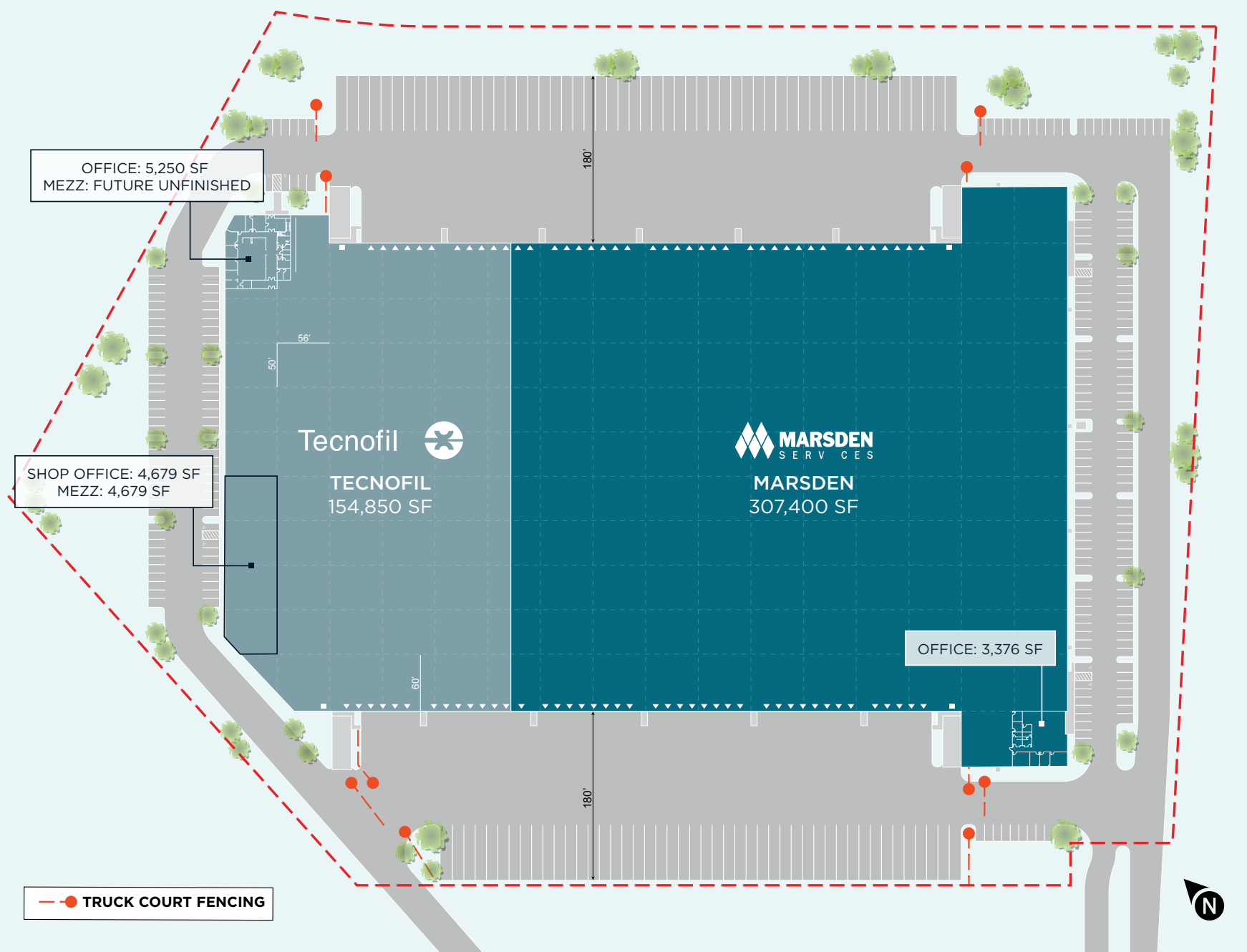
Construction

EXTERIOR WALLS:	Concrete tilt-wall
ROOF TYPE:	60 MIL TPO
WARRANTY (EXPIRATION):	20 Years (8/13/2044)

Mechanical

ELECTRICAL:	1,500 KVA Transformer (3000-4000 amps)
FIRE PROTECTION:	ESFR Sprinkler System
WAREHOUSE LIGHTING:	LED Lighting
EXTERIOR LIGHTING:	LED Wall Packs

SITE PLAN



CONTACTS

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