

Bernell & Associates

HOUSTON PORTFOLIO



34TH ST BUSINESS PARK



WAREHOUSES 290



POINT HARWIN SERVICE CENTER

469,051 SF | 25 BUILDINGS | 99% OCCUPIED | 1.1 YEAR WALT | 36%+ MARK-TO-MARKET



UPLAND BUSINESS CENTER



HEMPSTEAD PINEMONT BUSINESS PARK



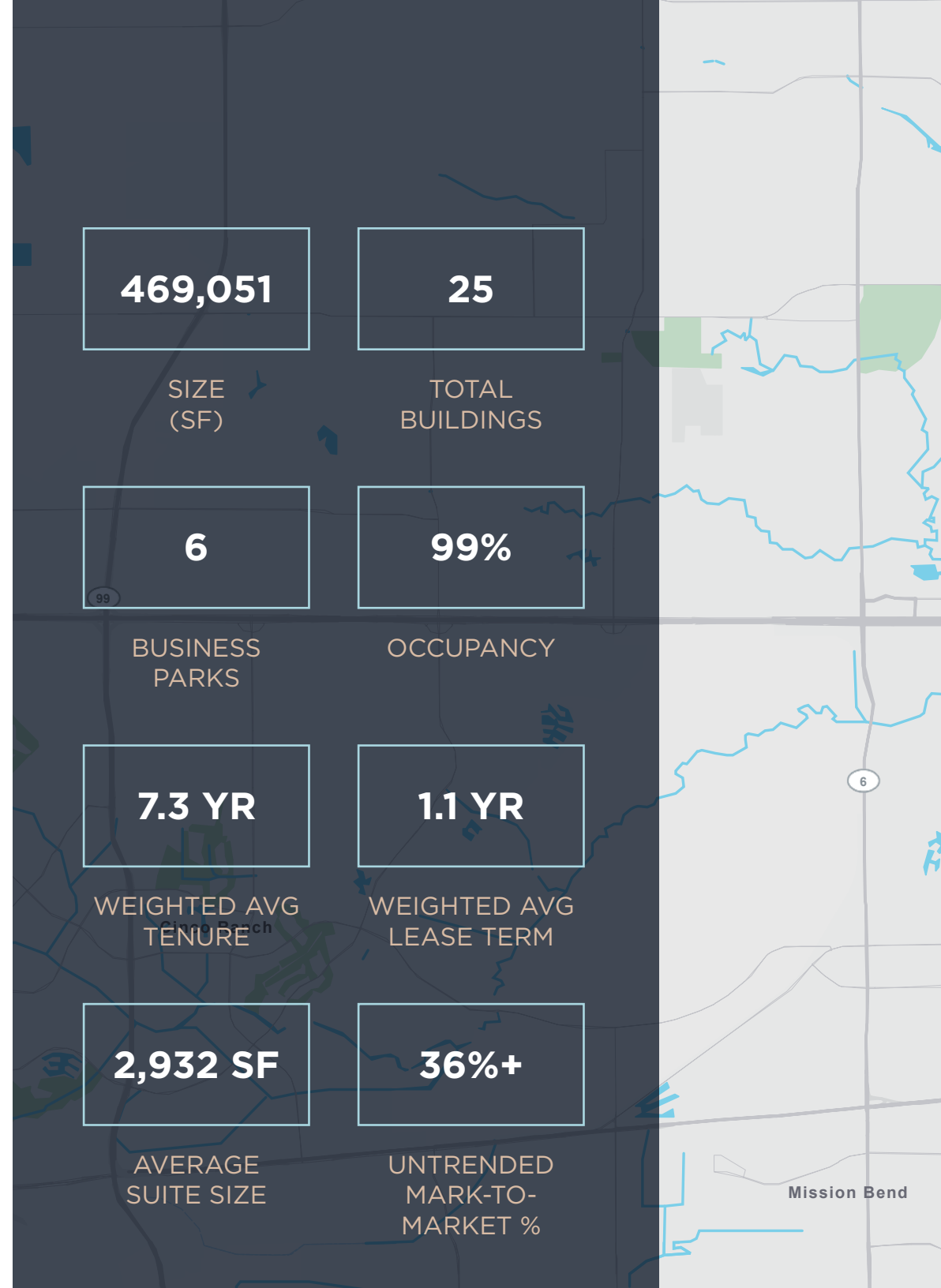
EMNORA BUSINESS PARK

THE OFFERING

JLL is pleased to offer for sale the Bernell & Associates Houston Portfolio (the “Portfolio”). The Portfolio is comprised of 25 building totaling 469,051 square foot of light industrial in the Northwest and Southwest Houston industrial submarkets. This is a rare opportunity to acquire extremely infill shallow bay properties that have not changed ownership in decades and in some instances, having never changed entity ownership since property development.

Currently 99% leased with a 36%+ mark-to-market and a 1.1 year weighted average lease term, new ownership has the value-add opportunity to immediately grow NOI via converting the in-place gross leases to triple net and marking rents to market. The weighted average tenure for the 124 tenants (160 lease units) within the portfolio is an impressive 7.3 years. The bulk of these assets have been carefully maintained and operated by current ownership for over 30+ years. The infill Northwest and Southwest locations within and along Beltway 8 provide tenants immediate access to Houston’s rooftops and labor.

At over 450,000 square feet, the Bernell & Associates Houston Portfolio gives investors the opportunity to gain scale within one of the countries top performing industrial markets via the acquisition of highly functional light-industrial product priced well below replacement cost.



**Hempstead Pinemont
Business Park**

13200-13210 HEMPSTEAD RD

Warehouses 290

12816-12828 HEMPSTEAD RD

**Upland
Business Park**

1201-1211 UPLAND DR

**Emnora
Business Park**

9050 EMNORA LN

**Point Harwin
Service Center**

9941-9949 HARWIN DR

**34th St
Business Park**

4800 W 34TH ST

Hunters Creek
Village

HOUSTON

West
University
Place

Bellaire

STICKY TENANTS COMMITTED TO THE PROPERTIES

The Portfolio's weighted average tenure of 7.3 years is a testament to each property's infill location and functionality. The in-place tenancy is largely comprised of small local users serving the densely populated surrounding rooftops. **35% of the rent roll has a tenure of 5+ years.** 19% of the Portfolio's rent roll holds a tenure of 10+ years and 12% has operated at one of the properties for 20+ years, further proving the high demand for these assets.

TENANTS WITH 10+ YEARS OF TENURE	SQUARE FOOTAGE	TENURE
ALLPLAST, INC.	14,725	29 Years
TEXAS TREATMENT CENTERS, INC.	4,080	28 Years
JOHN FREEMAN	4,500	28 Years
CTT TOOLS, INC.	8,000	26 Years
1A SMART START, INC.	3,000	25 Years
L.M. CERAMIC TILE DISTRIBUTORS	20,000	21 Years
SUNGUN GIM & CHONG KANG	3,640	19 Years
ACCENT AUTO INSURANCE & FINANC	480	18 Years
BANNER SUPPLY, INC.	7,400	17 Years
CTP GAMING SOURCE, LLC	4,000	14 Years
PERFUMEWALLA, INC.	3,306	14 Years
RGG SERVICES OF TEXAS	1,118	14 Years
AA DISTRICT	800	11 Years
END OF TIMES REVIVAL MINISTRY	4,500	10 Years
JUPITER DESIGN & MANUFACTURING	10,000	10 Years
TOTALS/AVG	89,549	



SUPERIOR INFILL LOCATION WITH REGIONAL CONNECTIVITY

DOWNTOWN HOUSTON

TEXAS MEDICAL CENTER

THE GALLERIA

EASTGROUP
PROPERTIES

GLENMONT
BUSINESS CENTER

GID

WESTPARK
BUSINESS CENTER

**Brookfield
Properties**

Point Harwin
Service Center

Point Harwin Service Center is located at the southeast corner of South Gessner and Harwin Drive in the southwest submarket, just 10 miles from the Houston Central Business District.

Perfectly positioned for convenience and accessibility, Point Harwin boasts a prime location just 1 mile east of bustling Beltway 8 and only 2 miles north of U.S. 59.

Plus, with the newly completed Westpark Toll Road mere steps away, users have unparalleled connectivity to west and southwest Houston.

Current intersection improvements are underway and anticipated to be completed soon

SANDSPONT COVE
APARTMENTS
142 Units

VISTA ON GESSNER
805 Units

S Gessner Rd

Harwin Dr

SURROUNDED BY BEST-IN-CLASS OWNERSHIP



DOWNTOWN HOUSTON

HERZSTEIN
INVESTMENTS

Warehouses 290

CLAY HEMPSTEAD
BUSINESS PARK

PROLOGIS

Stonelake
CAPITAL PARTNERS

ENTRADA
PARTNERS

ENTRADA
PARTNERS

PROLOGIS

Clay Rd

PROLOGIS

SPEC'S
WINES • SPIRITS
FINER FOODS

Pinemont Dr

Hempstead Rd

GLP
CAPITAL
PARTNERS

Hempstead Pinemont
Business Park

GLP
CAPITAL
PARTNERS

PROTERRA

34TH ST BUSINESS PARK

Excellent potential for covered land play with Landlord conditional lease termination clause's in all leases.

THE HEIGHTS

DOWNTOWN HOUSTON

THE GALLERIA

610 217,656 VPD

290 199,637 VPD

TC Jester

THE RANCH AT SILVER
CREEK APARTMENTS
Robinson Capital & Investments

SILVER STAR APARTMENTS
134 Units
Continental Fidelity Corporation

SHENANDOAH WOODS APARTMENTS
232 Units
Monument Property Management



BROOKHOLLOW BUSINESS CENTER
127,620 SF

KINGWOOD VILLAGE
APARTMENTS



34th St
Business Park



MILWEE BUSINESS CENTER
30,950 SF

WU PROPERTIES
NORTHBROOK SHOPPING CENTER
167,633 SF

W-34th St

EMNORA BUSINESS PARK

DRA
ADVISORS

Weyerhaeuser

nuveen
REAL ESTATE

DOWNTOWN HOUSTON



290 199,667 VPD

Hempstead Hwy | 25,592 VPD

nuveen
REAL ESTATE

PROLOGIS

CHRONICLE PACKAGING
MANUFACTURING

PROLOGIS

THE LOFTS AT
SPRINGLAKE APARTMENTS
97 Units

PROLOGIS

Kempwood Dr | 17,901 VPD

Emnora
Business Park

Emnora Ln

UPLAND BUSINESS PARK

Excellent potential for covered land play with Landlord conditional lease termination clause's in all leases.

SPRING BRANCH

BELTWAY
8 163,090 VPD

AVASA SPRING BRANCH APARTMENTS
361 Units

Mac Haik
ENTERPRISES

MAC HAIK PDI CENTER
IOS 2.50 Acres

PAGEWOOD

PROTERRA

DRA
ADVISORS
TOWN & COUNTRY
COMMERCE CENTER

DOWNTOWN HOUSTON

BUNKER HILL VILLAGE

THE GALLERIA

ARRABELLA APARTMENTS
232 Units

CITYCENTRE
TOWN & COUNTRY MALL
617,107 SF

ARLO MEMORIAL APARTMENTS
414 Units

Upland Dr

Upland
Business Center

Mac Haik
ENTERPRISES

THE GROVE AT
WILCREST APARTMENTS
360 Units

Fairfield
BY MARRIOTT
HOUSTON MEMORIAL CITY

Mac Haik
ENTERPRISES

10
250,854 VPD

PROPERTY DESCRIPTION

#	PROPERTY	SIZE (SF)	# OF BUILDINGS	% LEASED	WALT	OFFICE (%)	YEAR BUILT	CLEAR HEIGHT	PARKING SPACES	LOADING TYPE	CONSTRUCTION TYPE
1	34th St Business Park	131,701	4	96%	0.7 Years	69%	1980	14' - 16'	189	Grade Level	Masonry
2	Emnora Business Park	14,000	1	100%	0.6 Years	46%	1984	14'	38	Grade Level	Metal
3	Hempstead Pinemont Business Park	22,625	3	93%	0.7 Years	22%	1979	14'	46	Grade Level	Metal
4	Point Harwin Service Center	109,725	5	100%	1.6 Years	32%	1977	16'	156	Dock High / Grade Level	Concrete Tilt-Wall
5	Upland Business Center	42,000	2	100%	0.5 Years	21%	1976	14' - 16'	79	Grade Level	Metal
6	Warehouses 290	149,000	10	100%	1.2 Years	9%	1979	18' - 20'	152	Dock High / Grade Level	Metal
TOTALS / AVG		469,051	25	99%	1.1 YEARS	34%	1979 (AVG.)	16' (AVG.)	660	DOCK HIGH / GRADE LEVEL	CONCRETE TILT-WALL, MASONRY, METAL



WAREHOUSES 290



HEMPSTEAD PINEMONT BUSINESS PARK



UPLAND BUSINESS CENTER



POINT HARWIN SERVICE CENTER



34TH ST BUSINESS PARK



EMNORA BUSINESS PARK

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