1001 SHAW

17.5%
COVERAGE RATIO

11.9 YEARS
OF TERM

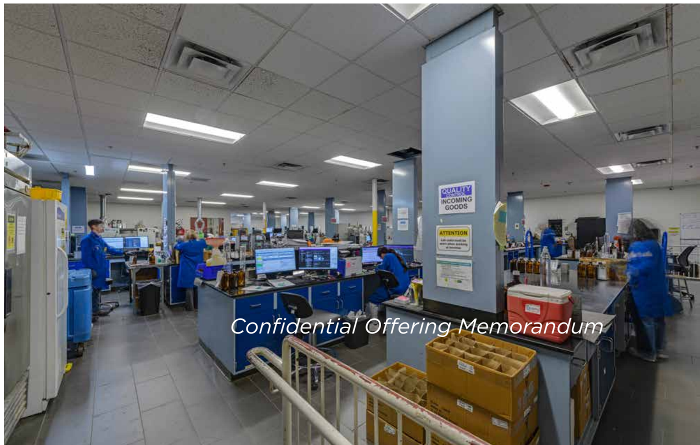
3.0%
ANNUAL BUMPS

PREMIER
SOUTHEAST HOUSTON LOCATION

69,859 SF
SINGLE TENANT INDUSTRIAL FACILITY

- PRIME LOCATION WITH ACCESS TO MAJOR THOROUGHFARES
- LOW COVERAGE SINGLE TENANT MISSION CRITICAL FACILITY
- PREMIER PORT OF HOUSTON LOCATION
- FULLY LEASED TO COMMITTED TENANCY
- HOUSTON'S LEADING MANUFACTURING FUNDAMENTALS
- HOUSTON: NATION LEADING FUNDAMENTALS
- DISTRIBUTION LOCATION WITHIN REACH OF 25 MILLION RESIDENTS

JLL



Confidential Offering Memorandum

THE OFFERING

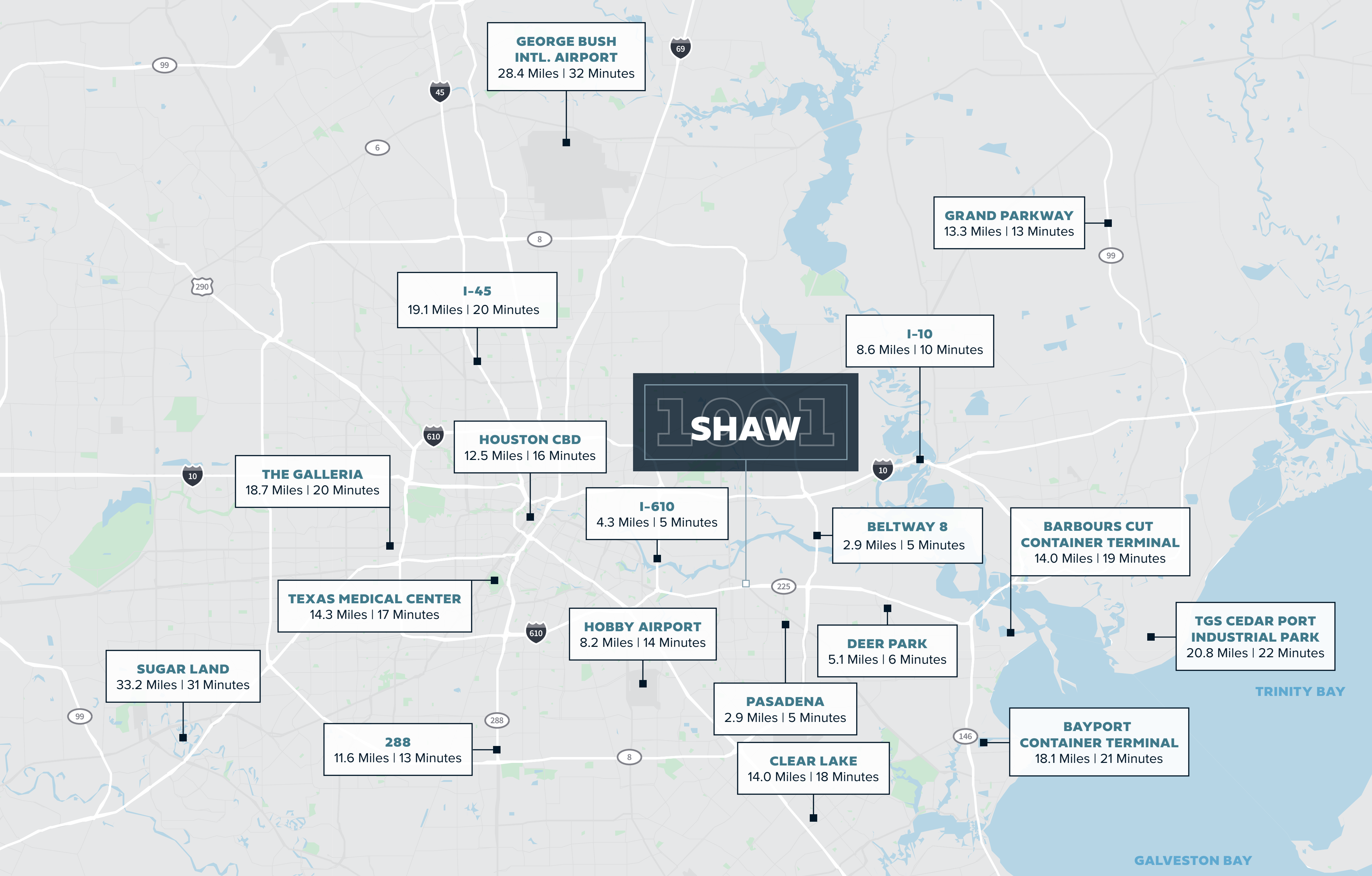
JLL Capital Markets, on behalf of ownership, is pleased to offer qualified investors the opportunity to purchase the fee simple interest in 1001 Shaw (“the Property”), a 69,859 square foot industrial asset with specialized lab build-out and additional outdoor storage located in Houston’s Southeast submarket. The Property is located adjacent to the “main-and-main” intersection of Beltway 8 and Highway 225 serving the port of Houston. 1001 Shaw is currently 100% to Camin Cargo, serving as their headquarters location, with 11.9 years of term remaining and favorable 3.0% annual escalations. The irreplaceable, infill location provides direct access to Highway 225 and serves as a mission critical location providing connectivity for Camin Cargo to serve the bulk of its customers in nearby refineries.

The Property has recently undergone a complete renovation and has been upgraded with start-of-the-art finishes included specialized lab space and corporate headquarters quality office space. Additionally, the Property features over 3.5 acres of outside storage, providing investors with a low coverage opportunity.

The Property presents investors with the opportunity to acquire a newly renovated, mission critical industrial asset 100% leased for 11.9 years to credit tenancy with favorable 3.0% annual escalations.

1001 SHAW AVE	**69,859**	**100%**	**SOUTHEAST**	**1949 / 2025**	**REAR-LOAD**	**11.9 YRS**
ADDRESS	SIZE (SF)	OCCUPANCY	SUBMARKET	YR BUILT	CONFIGURATION	TERM
PASADENA, TX	**16’**	**39,213**	**56%**	**216 SPACES**	**9.1 ACRES**	**17.5%**
LOCATION	CLEAR HEIGHT	OFFICE SF	OFFICE FINISH	CAR PARKING SPACES	LAND SIZE	COVERAGE RATIO

PROPERTY MAP

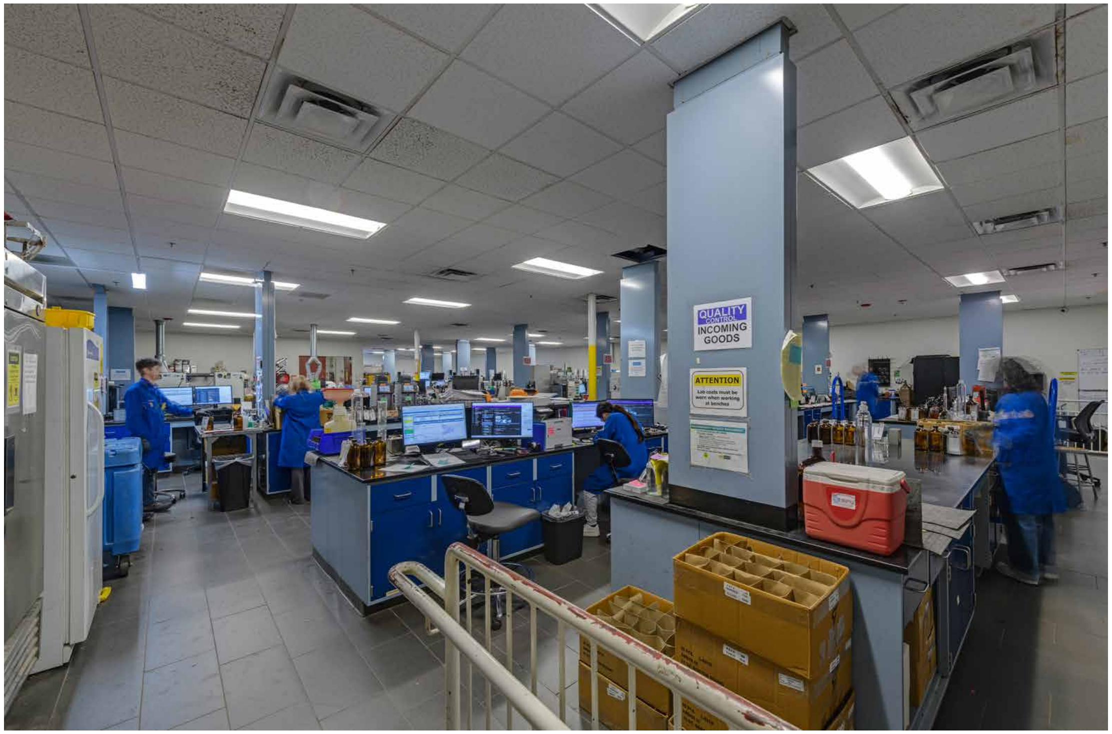


PRIME LOCATION WITH ACCESS TO MAJOR THOROUGHFARES

INDUSTRIAL PRODUCT WITH SPECIALIZED BUILDOUT AND OUTDOOR STORAGE OFFERED BELOW REPLACEMENT COST

The Property consists of an industrial asset with specialized buildout and additional outdoor storage located at the main-and-main location of the intersection of Beltway 8 and Highway 225. Construction costs coupled with infill land values and extensive interior finished would make this asset extremely difficult to replace today with costs exceeding $407 per square foot. Given the cost to replace, the Property will benefit from a lack of competitive supply and also further the existing tenant's need to be at this location.

INDUSTRIAL - REPLACEMENT COST ANALYSIS		
Land Acreage	9.08 Acres	
Land SF	395,525 SF	
Price Per Land SF	$15.00	
Building Size	69,856 SF	
Land Purchase Price	$5,932,872	$84.93
Shell Construction Costs	$5,876,900	$84.13
Design/Engineering	$553,120	$7.92
Carry Taxes & Insurance	$489,810	$7.01
Tenant Improvements	$12,790,900	$183.10
Legal/Transactional	$250,000	$3.58
Developer Fee	$560,034	$8.02
Total Base Building Costs	**$26,453,636**	**$378.69**
Leasing Commissions (6.00% Gross)	$1,108,936	$15.87
Financing Fee	$125,000	$1.79
Interest Carry	$782,504	$11.20
Total Soft Costs	**$2,016,440**	**$28.87**
Total Project Costs	**$28,470,076**	**$407.55**



LOW COVERAGE SINGLE TENANT MISSION CRITICAL FACILITY

The Property is fully leased to Camin Cargo Control Inc. for a fresh 12 year term. The location operates as a mission critical facility for Camin Cargo due to its proximity to refineries and customer base for chemical testing. The Property will also be the headquarters for Camin Cargo's executives and their primary Houston corporate offices. Additionally, the site is very low coverage with a total size of 9.1 AC and an extensive 3.5 ACs of outside storage space.

FULLY LEASED TO COMMITTED TENANCY WITH FAVORABLE ANNUAL ESCALATIONS

The Property is fully leased by Camin Cargo Control Inc., a global leader in inspection, laboratory testing, and additive treatment solutions to the Petroleum Industry. The Property offers the opportunity to acquire a recently rennovated state-of-the-art manufacturing facility leased for 11.9-Years to an industry leading tenant with a NNN lease structure.

The Property serves as a mission critical location due to the close proximity to refineries and their customer base. Camin Cargo remains highly commited to the Property location and building with signifcant tenant investment and extensive specialized build out. The lease structure also provides durable cash with favorable 3.0% annual escalations.

PREMIER PORT OF HOUSTON LOCATION

Port Houston ended 2024 with an impressive outcome, achieving a **record 4.1 million twenty-foot equivalent units (TEUs)**. To top it off, December surpassed the monthly record for loaded exports, set a year earlier, by 12%. Houston rebounded from a slight TEU dip in 2023, **surpassing its previous peak in 2022 by 4.3%**.

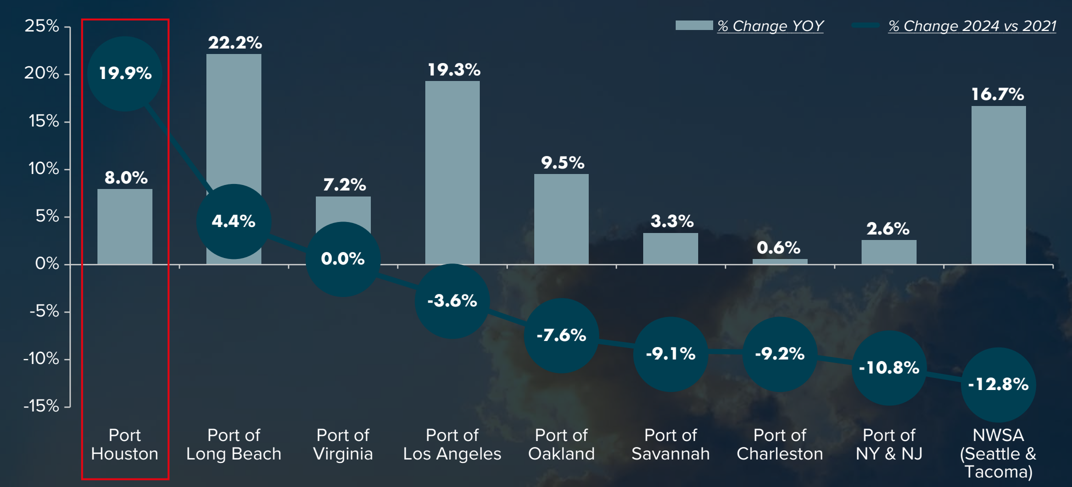
2021 kicked off a period of transformative growth for ports across the country; for Port Houston specifically, it represented a **15.1% spike in TEUs in a single year**. From 2021-2024, Port Houston achieved a **19.9% increase in TEUs, leading the U.S. in container growth**. In contrast, many major West and East Coast ports incurred declines over the same period.

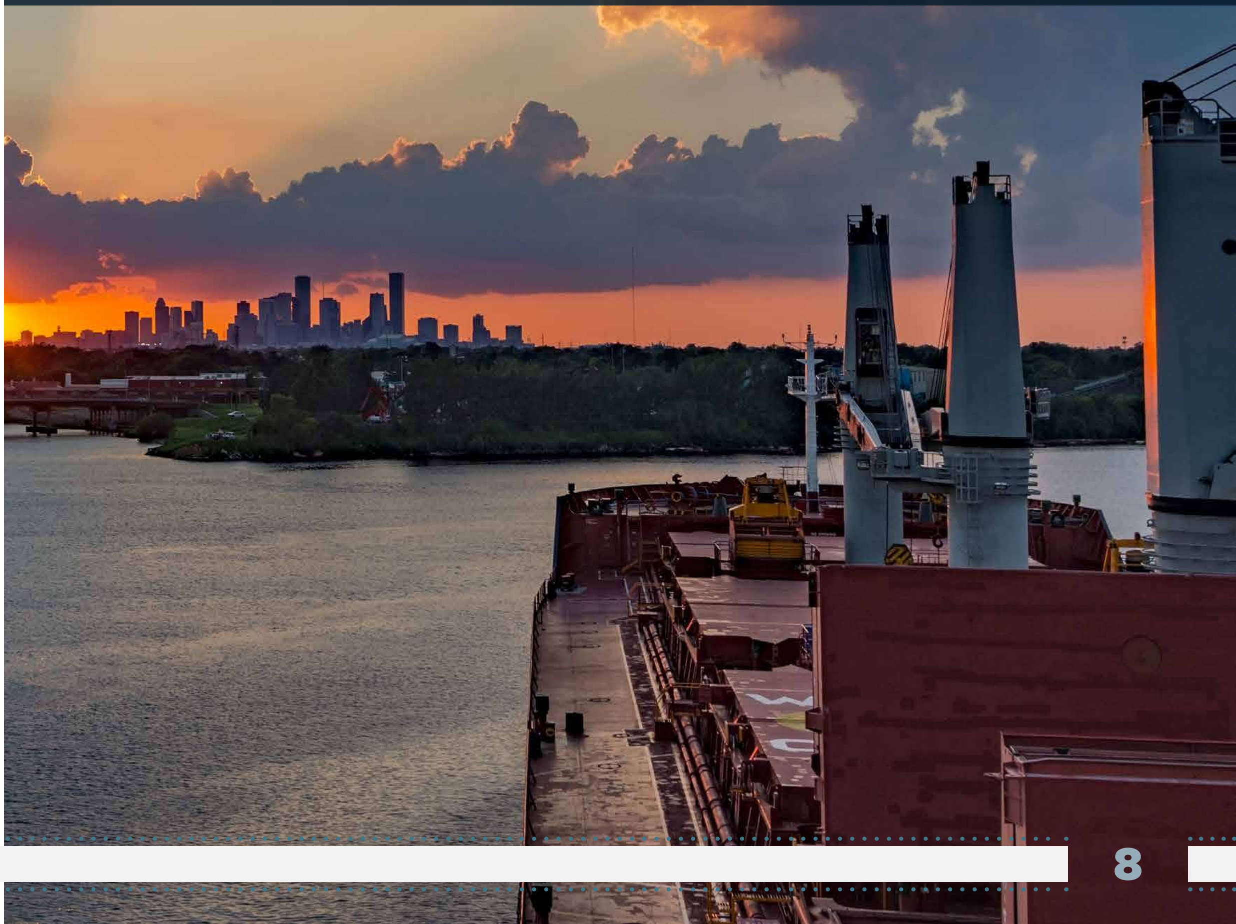
The port continues to invest in its growth, including widening the Houston Ship Channel to accommodate 15,000-17,000 TEU neo-Panamax vessels.

Port Houston's impact reverberates across the metro, with port-connected occupiers taking up positions across the 10-county metro area. **Houston has a compelling track record for securing new-to-market companies**, which accounted for **19% of 2024 leasing activity**, and helped close the year with 36.2 million s.f. of deal volume.

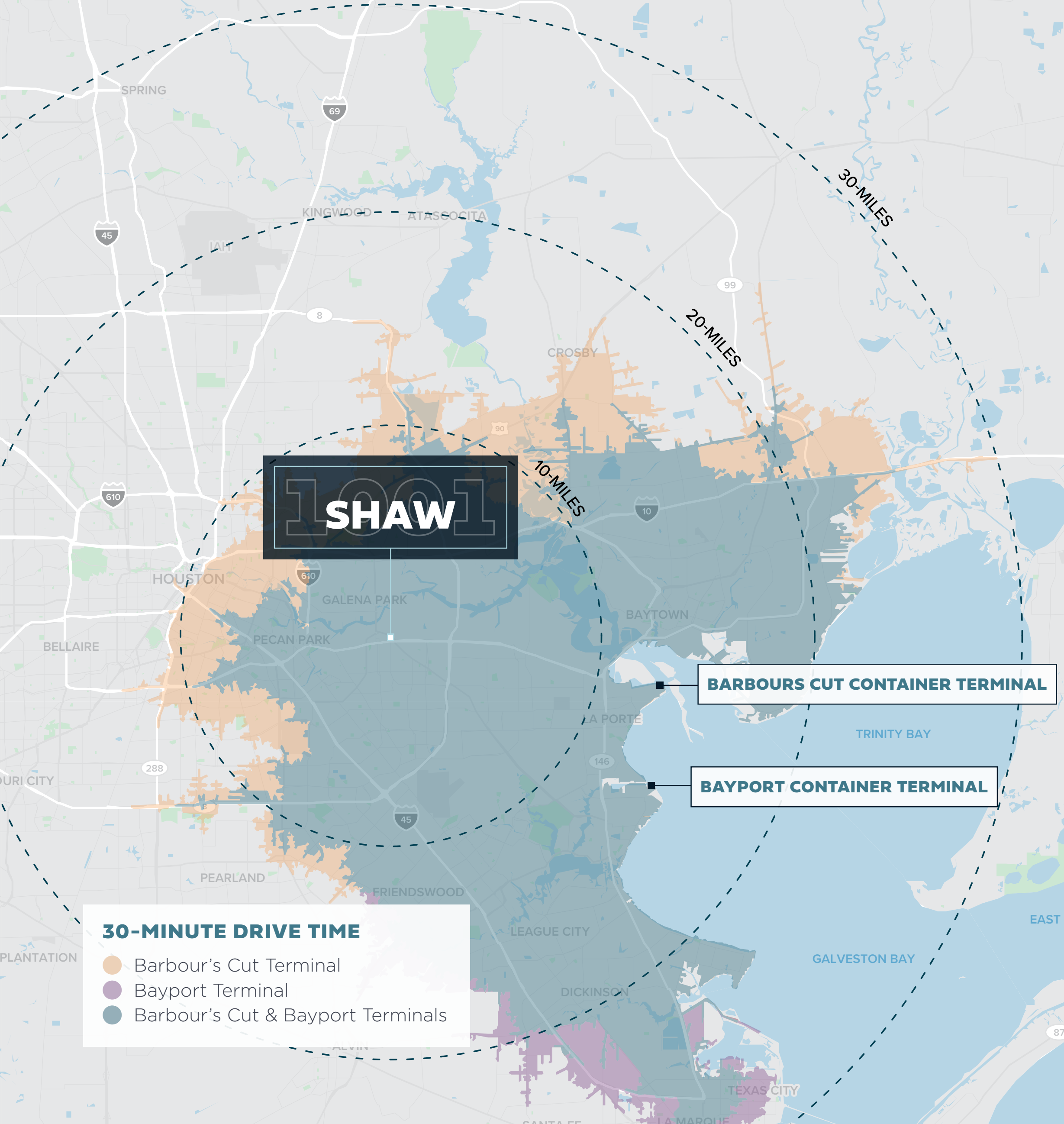
The **four major Texas markets accounted for over a third of 2024 U.S. net absorption**, and Houston's 21.6 million s.f. netted it 45% of Texas' 48.0 million s.f. occupancy gains total.

HISTORICAL CHANGES IN TEU VOLUME FOR MAJOR U.S. PORTS

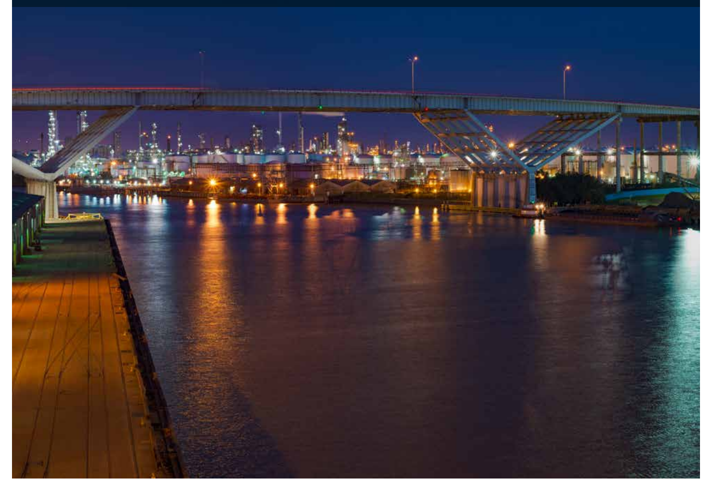




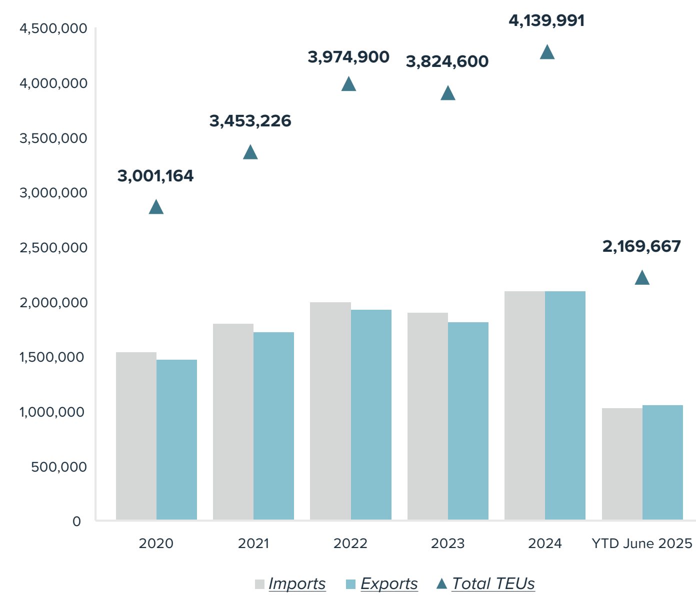
PREMIER PORT OF HOUSTON LOCATION



Port Houston surpassed 4.1 million TEUs in 2024, setting new record and experienced 8% year-over-year growth



PORT OF HOUSTON CONTAINER TEUS



POSITIONED TO BENEFIT FROM HOUSTON'S LEADING MANUFACTURING FUNDAMENTALS

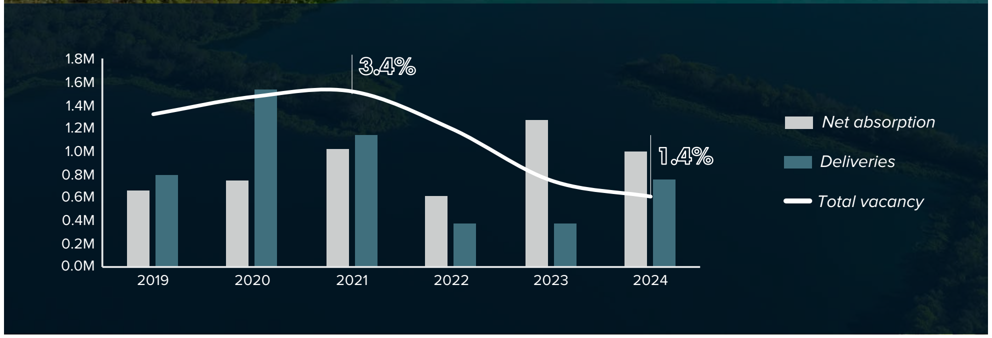
KEY HIGHLIGHTS

Houston's manufacturing sector contributes more than $106 billion (15.2%) to the metro's GDP and climbed 4.5% year-over-year. This economic surge is reflected in employment, with jobs reaching 239,500, up 12.6% over the last three years. Houston's industrial strength makes it ideal for nearshoring and onshoring initiatives, with expertise including petrochemicals, medical devices, energy equipment, aerospace and electronics. As global supply chains face challenges, Houston's capacity to support diverse domestic manufacturing attracts businesses seeking resilience and streamlined logistics, further enhancing its role in the evolving U.S. manufacturing landscape.

MANUFACTURING FUNDAMENTALS	QUARTERLY TOTALS	2024 TOTALS
Net absorption	51,733	9%
Sun Mark Stainless	34,282	6%
LHR Services & Equipment	18,007	3%
Universal-1 Imports	12,946	2%
Makitso USA	19,350	4%

1.1M

S.F. LEASING ACTIVITY



TOP MANUFACTURING TRENDS

- Development: Through the market produced 752,239 s.f. of new manufacturing inventory in 2024, nearly 90% is user owned.
- Tenants in the Market: In 2024, the average active manufacturing requirements in Houston have grown over 400% versus 2020.
- Limited Supply: Limited availability in quality manufacturing properties is driving increased rental rates. This scarcity has also pushed some tenants into distribution facilities to secure needed space for growth.

238,800
MANUFACTURING JOBS
BLS, 2024

#2
U.S. METRO FOR MANUFACTURING GDP
BEA, 2023

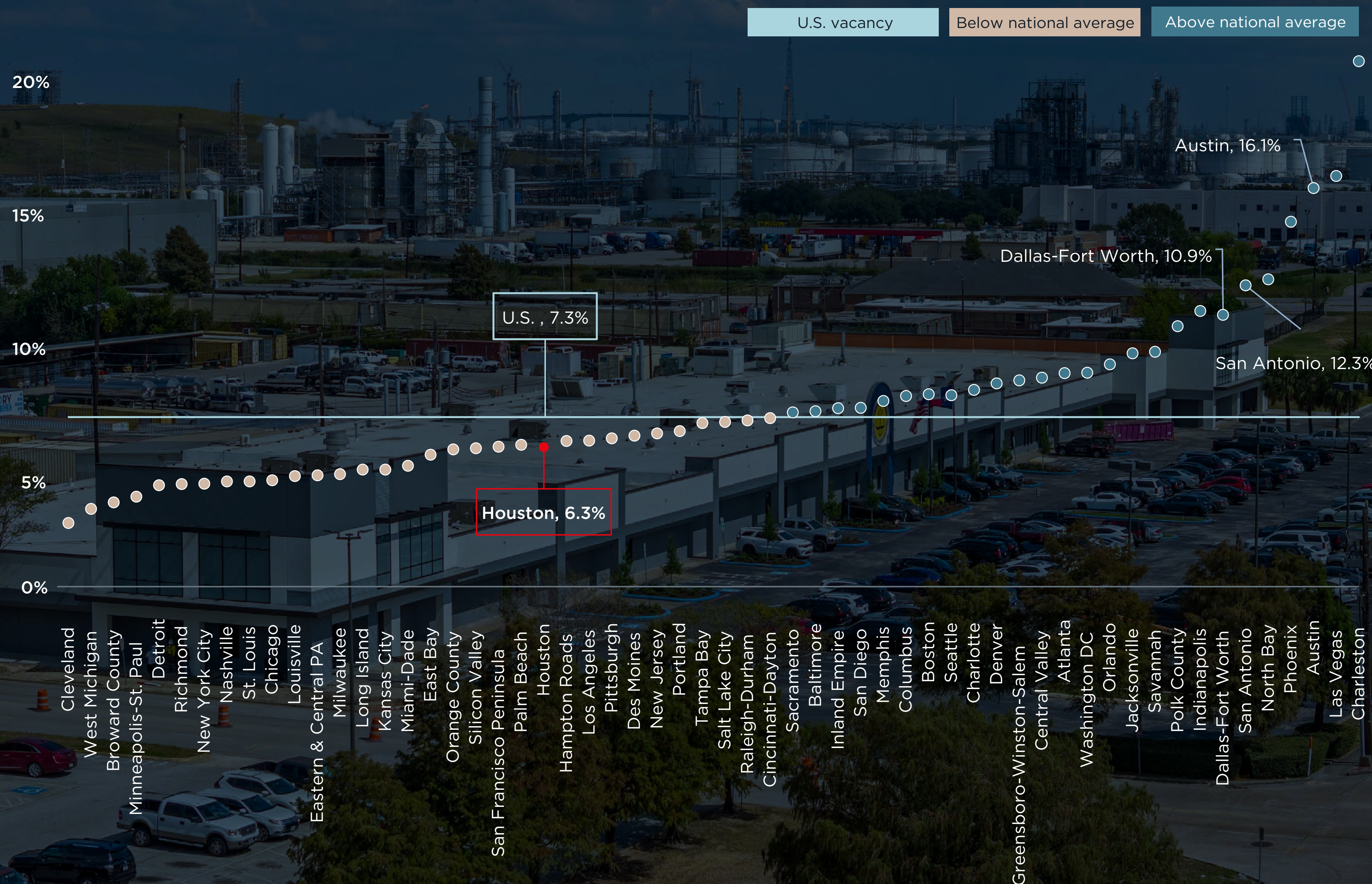
1 IN 3
TX MANUFACTURERS HAVE A PRESENCES IN HOUSTON
GHP, 2023

7,000+
MANUFACTURING ESTABLISHMENTS
GHP, 2023

$75.1B
IN GOODS PRODUCED ANNUALLY
GHP, 2023

#3
GLOBAL COMPETITIVE CITY IN MACHINERY & EQUIPMENT
GHP, 2023

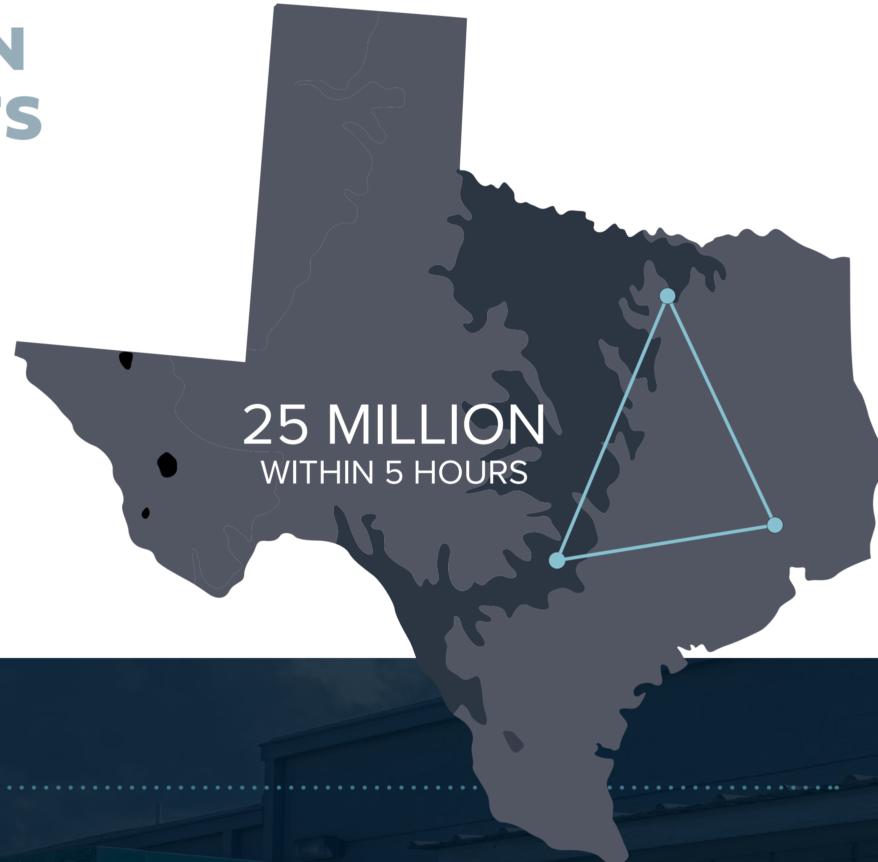
NATIONAL COMPARISONS



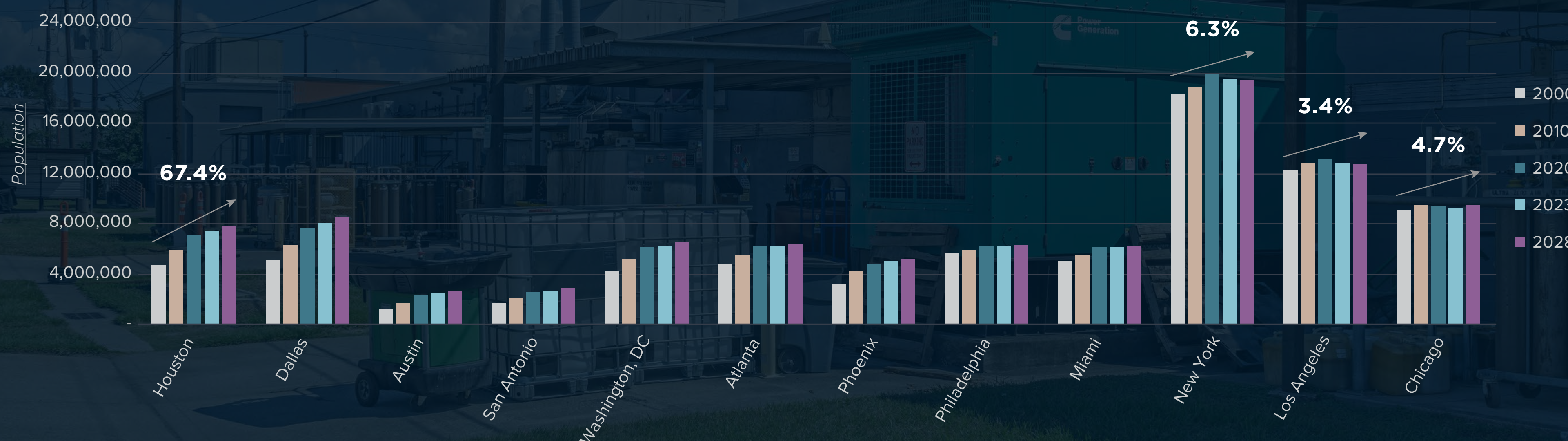
DISTRIBUTION LOCATION WITHIN REACH OF 25 MILLION RESIDENTS

TEXAS TRIANGLE

With easy access to the Texas Triangle, the area between DFW, Houston, and San Antonio, the Property's tenants can reach over 25 million people in a matter of hours. Over the next 40 years, the population of the Texas Triangle is projected to grow more than 65%, resulting in 78% of Texans living within the area. The Dallas-Fort Worth, Houston, Austin, and San Antonio metropolitan areas combine to create one giant megalopolis, which ranks as the seventh largest mega-region in North America. The Texas Triangle megalopolis' $1.32 trillion in economic output would rank among the world's 15 largest economies.



POPULATION GROWTH 2000-2028



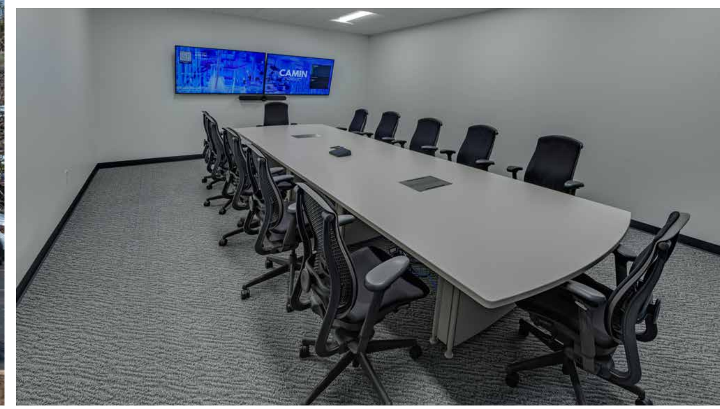
PROPERTY DESCRIPTION

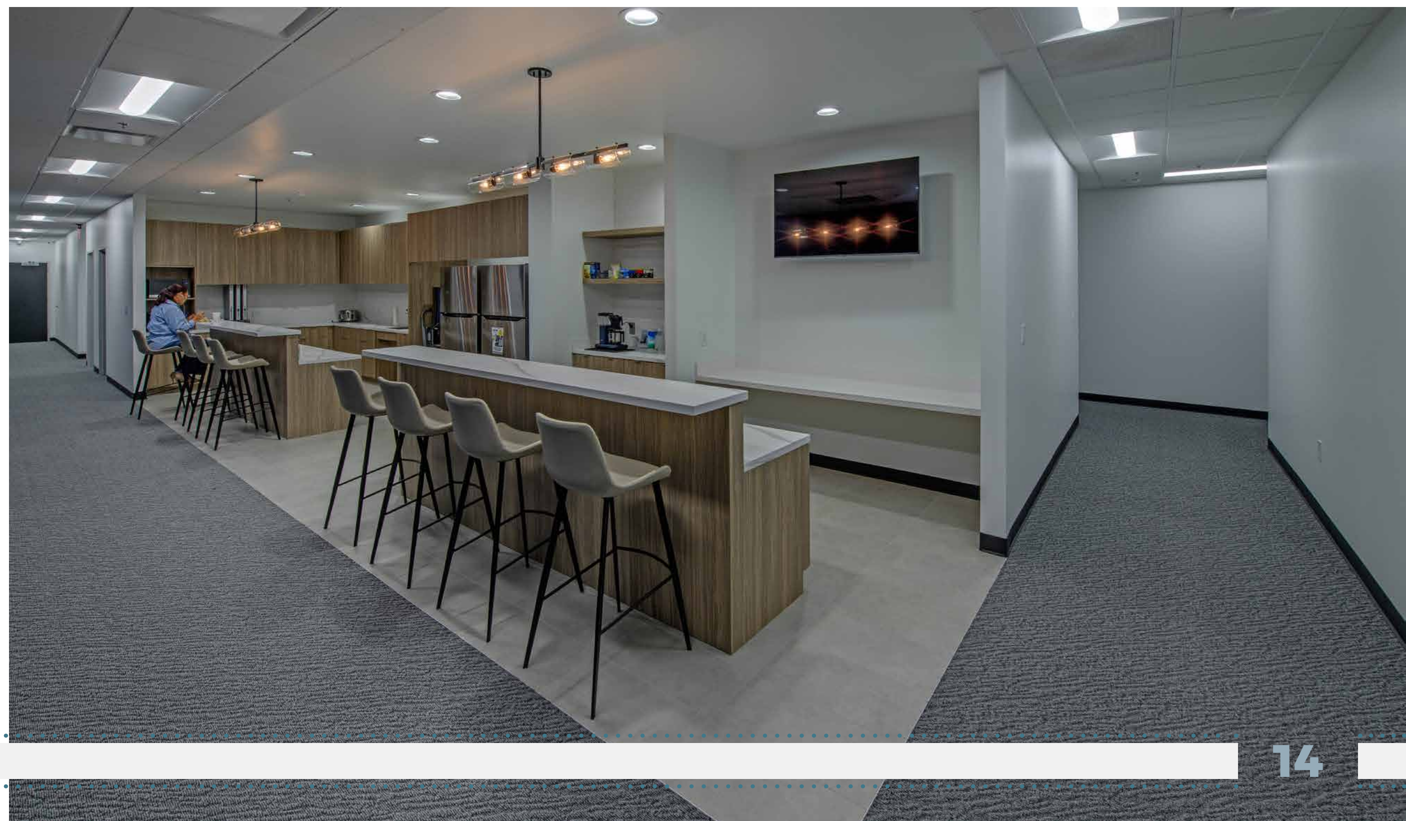
PROPERTY SUMMARY	
ADDRESS:	1001 Shaw Ave, Pasadena, TX 77506
SIZE (SF):	69,856
OFFICE (SF):	39,213
YEAR BUILT/RENNOVATED:	1949/2025
WALT:	11.9 Years
LOADING CONFIGURATION:	Rear-Load
CLEAR HEIGHT:	16′
BUILDING DIMENSIONS:	560′ x 130′
TRUCK COURT:	135′
DOCK DOORS:	(3) 10′ X 12′
CAR PARKING:	216 Spaces
TENANT(S):	Camin Cargo Control, Inc.
LAND SIZE:	9.1 Acres
COVERAGE RATIO:	17.7%

CONTRUCTION	
EXTERIOR WALLS:	Concrete tilt-wall
ROOF TYPE:	45 mil TPO Roof System, R-19 Insulation
WARRANTY (EXPIRATION):	20-year warranty (2045)

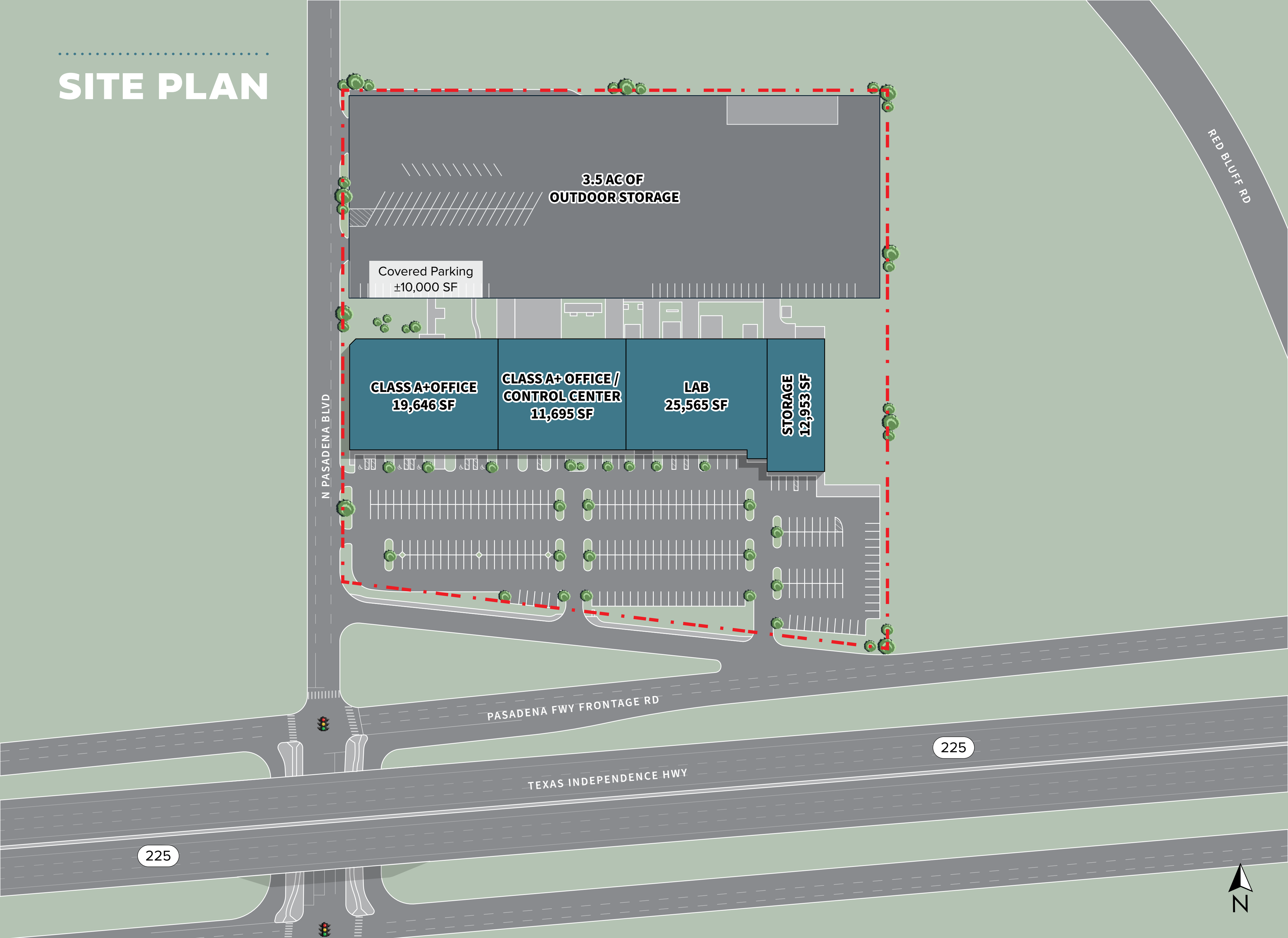
MECHANICAL	
ELECTRICAL:	1,200 amp service
FIRE PROTECTION:	Sprinkler System
HVAC:	100% HVAC throughout full building
WAREHOUSE LIGHTING:	LED Lighting
EXTERIOR LIGHTING:	LED Wall Packs

PHOTO GALLERY





SITE PLAN


3.5 AC OF
OUTDOOR STORAGE
Covered Parking
±10,000 SF
CLASS A+OFFICE
19,646 SF
CLASS A+ OFFICE /
CONTROL CENTER
11,695 SF
LAB
25,565 SF
STORAGE
12,953 SF
N PASADENA BLVD
RED BLUFF RD
PASADENA FWY FRONTAGE RD
TEXAS INDEPENDENCE HWY
225
225
N

HOUSTON INDUSTRIAL MARKET OVERVIEW

Q2 2025 HIGHLIGHTS

- Healthy tenant activity drove 8.4 million s.f. of leasing volume in Q2, with 41% concentrated in the Northwest and Southwest submarkets.
- The 2.6 million s.f. of occupancy gains remained in line with Q1, and owner-user sales accounted for over 25% of Q2 positive absorption. Total vacancy remained flat at 6.3% as occupancy gains and deliveries were once again relatively balanced.
- The supply pipeline continued to trend upwards as expected with 4.5 million s.f. breaking ground in Q2, bringing development activity to 15.7 million s.f. total.

Houston's industrial market maintained its momentum in the face of economic headwinds, with year-to-date occupancy gains totaling 5.4 million s.f. The Northwest submarket captured over 50% of quarterly move-ins, driven by Foxconn's four-building purchase of Fairbanks Logistics Park. DPR Construction followed with a 325,219-s.f. move-in at 26003 Tomball Pkwy. In the West submarket, JW Fulfillment took occupancy of its 353,024-s.f. space at The Uplands Twinwood.

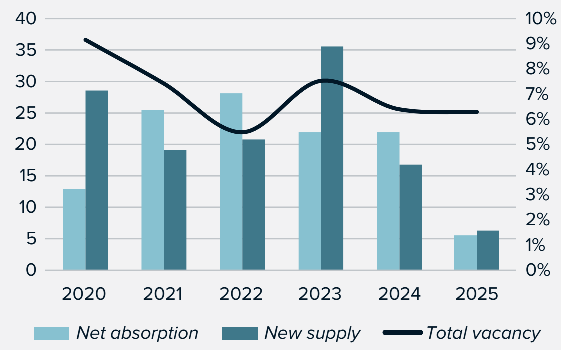
The market's resilient occupier base generated 8.4 million s.f. of leasing activity in Q2, with 41% occurring in the Northwest and Southwest submarkets. The most notable deals included a new-to-market tenant, JD Logistics, inking 519,082 s.f. at Stafford Logistics and Foxconn's additional two-building expansion at Innerbelt Northwest Logistics totaling 601,680 s.f. Furthermore, Houston's robust owner-user demand contributed to more than 1.5 million s.f. of quarterly net absorption, demonstrating persistent market activity amid evolving conditions.

New project starts have pushed ahead as Houston's development pipeline rose quarter-over-quarter, now totaling 16.0 million s.f. underway and 34% preleased. Q2 deliveries reached 3.2 million s.f., with three large speculative completions, including Constellation Eldridge's 537,375-s.f. building. New inventory entered the market 37% preleased, while balanced supply and demand kept the market vacancy stable at 6.3%.

OUTLOOK

Manufacturing is a leading demand driver and currently comprises 35% of Houston's active prospect pipeline. Advanced manufacturing industries, including the technology sector in particular, are showing a strong runway of growth for Houston, based on recent expansionary activity from companies like Foxconn and Tesla. This growing ecosystem also has the potential to cascade demand throughout the supply chain. Sustained occupier momentum should continue supporting stable market conditions in the second half of 2025.

HISTORICAL TRENDS (SF IN MILLIONS)

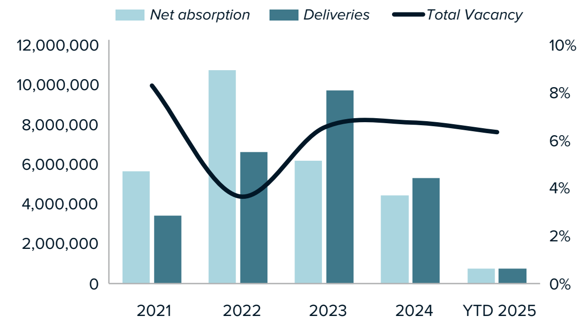


FUNDAMENTALS

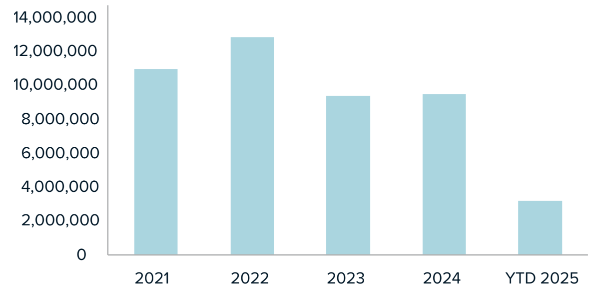
YTD Net Absorption	—	5,370,588 S.F.	▲	Total Vacancy	—	6.3%	▶
Under Construction	—	15,665,269 S.F.	▲	Total Availability	—	10.9%	▶
Pre-Leased	—	34.0%	▲	Average Asking Rent	—	$0.61 p.s.f	▲
YTD Deliveries	—	6,144,704 S.F.	▲	Concessions	—	Stable	▶

SOUTHEAST SUBMARKET OVERVIEW

SUPPLY, DEMAND & VACANCY



LEASING ACTIVITY



Q2 2025 FUNDAMENTALS

125.8 MILLION SF	Inventory
6.6%	Total vacancy
762,627 SF	YTD net absorption
4.1 MILLION SF	Under construction
$0.59 PER PSF (NNN)	Direct asking rent
1.3 MILLION SF	Q2 leasing activity

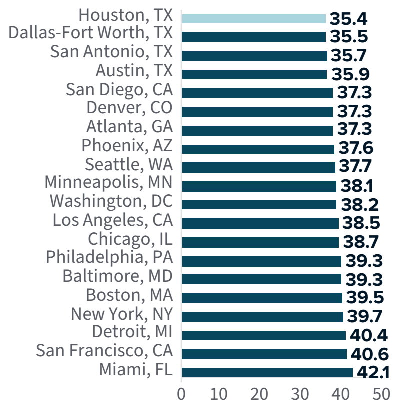
KEY TAKEAWAYS

- The Southeast development pipeline moved at a more modest pace with only 313,713 s.f. in new project starts. Additionally, deliveries were light with a single 40,000-s.f. speculative completion. This enabled year-to-date supply and demand to remain in tandem and vacancy to stay flat at 6.6%.
- The submarket experienced strong leasing activity in Q2, with 1.3 m.s.f. of deals signed. Notable transactions included SBM Life Science's 346,637- s.f. lease at I-10 East Commerce Center, Enstructure LLC's 274,417-s.f. expansion at Carson Bayport II and Gulf Stream Marine's 242,000-s.f. renewal at Cedar Crossing Business Park. For H1 2025, the Southeast accounted for 16.7% of leasing volume, making it the second-most active submarket after the Northwest.
- Despite a solid quarter of leasing, the Southeast experienced a short-term softening in occupancy gains. This was due to a more modest pace of move-ins and three tenant vacancies over 100,000 s.f., the most significant being Jacobson Warehouse Co.'s 210,000-s.f. move-out. This is expected to be a temporary fluctuation rather than a trend.
- The Southeast submarket's outlook is optimistic with Port Houston TEU volume up 3.4% year-to-date through June despite economic headwinds, further strengthening the submarket's stability. Additionally, future move-ins such as Constellation Brands' 496,421 s.f. at TGS Cedar Port DC 2 should boost the Southeast's fundamentals in the coming quarters.

HOUSTON RESILIENCY: FIVE THINGS TO KNOW

01 Houston is a thriving and diverse city with the youngest population among major U.S. metros

MEDIAN AGE

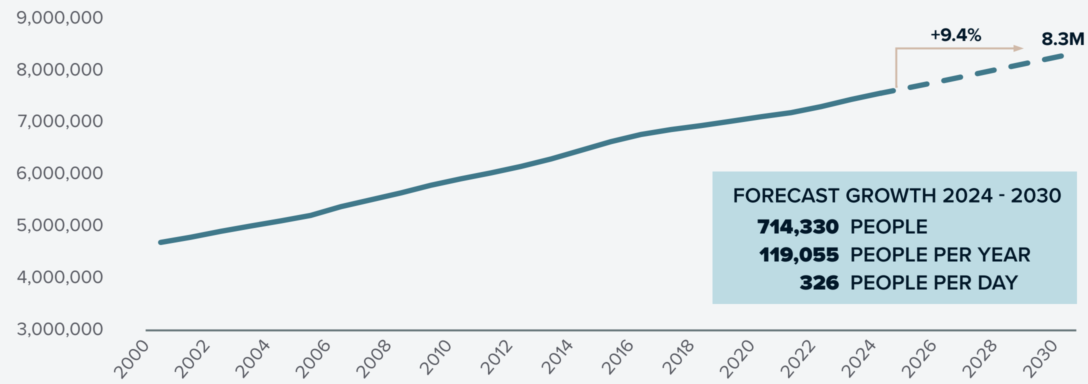


DIVERSITY RANKINGS

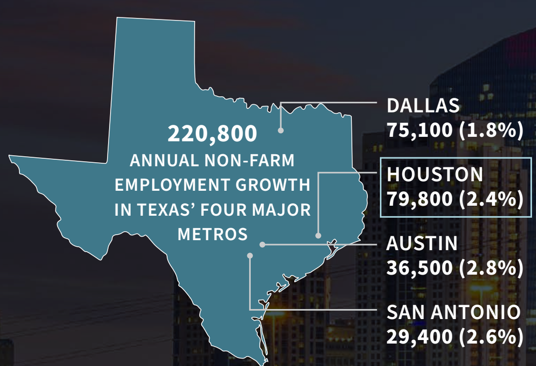
RANKING	MSA
1	Los Angeles, CA
2	Miami, FL
3	**Houston, TX**
4	Las Vegas, NV
5	Washington, DC
6	Atlanta, GA
7	New York, NY
8	San Antonio, TX
9	Dallas-Fort Worth, TX
10	Chicago, IL

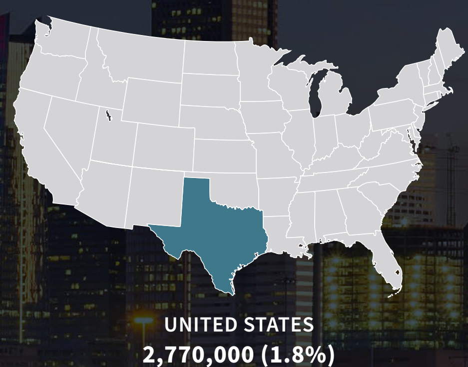
Despite the pandemic, Houston's population continues to climb steadily due to strong natural and in-migration trends

POPULATION GROWTH 2000-2028

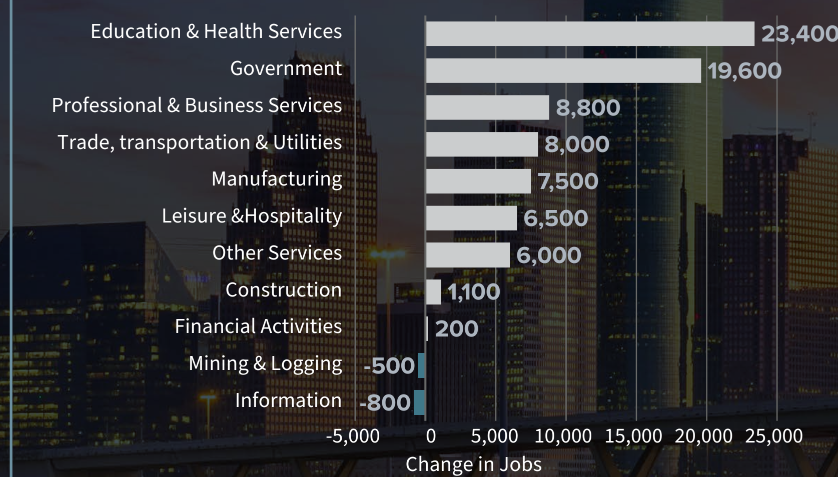


02 Houston was **No. 1** in job growth among Texas major markets over the trailing 12 months



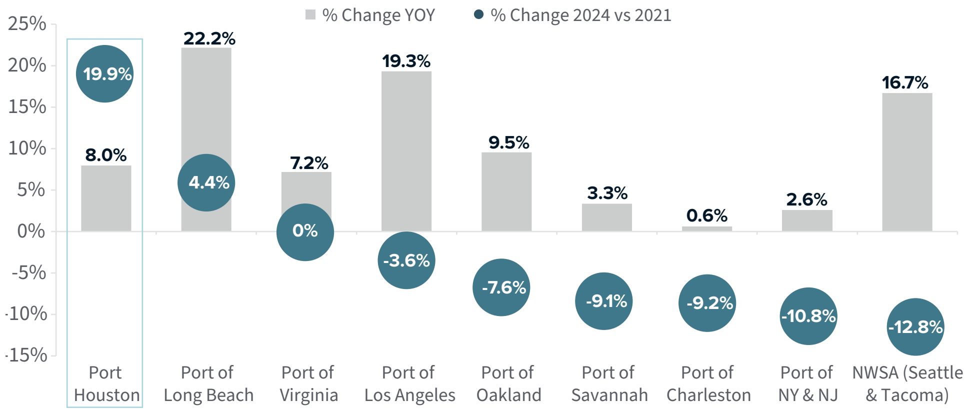


TOTAL NONFARM EMPLOYMENT CLIMBED TO OVERT 3.4 MILLION

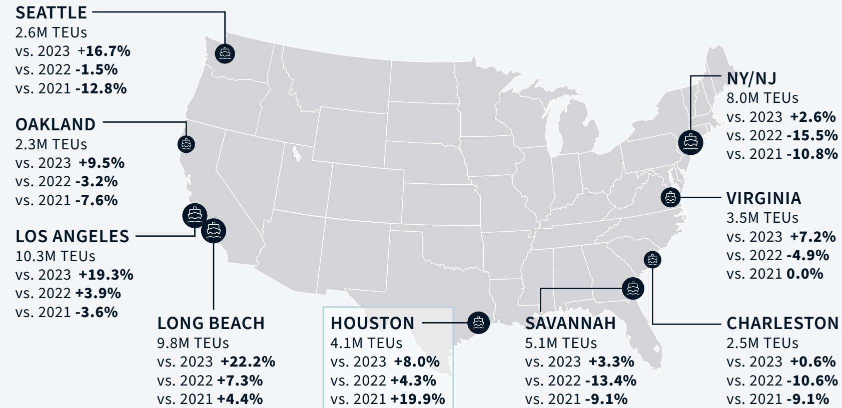


HOUSTON RESILIENCY: FIVE THINGS TO KNOW

03
Port Houston continues its record-breaking growth, a major economic engine for the entire Gulf Coast region.



Port Houston is now the **5th-largest** container terminal in the U.S.

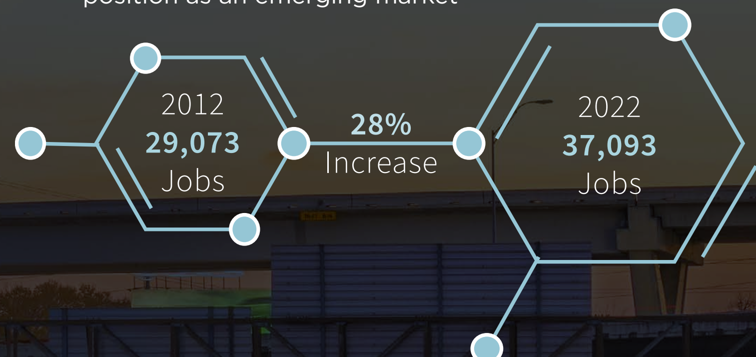


04
Despite the pandemic, Houston's population continues climb steadily due to strong natural and in-migration trends

RANKING	U.S. MARKETS TO WATCH
1	Nashville
2	Dallas/Fort Worth
3	Atlanta
4	Austin
5	Tampa/St. Petersburg
6	Raleigh/Durham
7	Miami
8	Boston

RANKING	U.S. MARKETS TO WATCH
9	Phoenix
10	Charlotte
11	San Diego
12	San Antonio
13	Orlando
14	**Houston**
15	Northern New Jersey

05
Houston was the only Texas metro to land on the U.S. life sciences cluster rankings due to its impressive base of talent and research institutions. The life sciences sector has seen marked employment growth, advancing greater Houston's position as an emerging market



Source: JLL Research, 2022 JLL Life Sciences Research Outlook and Cluster Rankings, Port Houston as of October 2022, Urban Land Institute and PwC, Greater Houston Partnership, EMSI.

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