WestPoint 45

- NEWLY CONSTRUCTED 728,080 SF CLASS A CROSS-DOCK
- 100% LEASED TO PANELMATIC FOR 9.6 YEARS
- 410 WEST ROAD, HOUSTON, TEXAS 77038

JLL | panelmatic

The Offering

JLL Capital Markets, on behalf of ownership, is pleased to offer qualified investors the opportunity to purchase the fee simple interest in WestPoint 45 (the "Property"). Delivered in April 2025 and fully leased within three months, the Property is a 728,080 square foot advanced manufacturing cross-dock facility located in North Houston. The Property is 100% leased to Panelmatic Electrical Solutions (the "Tenant" or "Panelmatic") on a long-term lease with approximately 9.6 years of remaining term, providing stable in-place cash flow and durable tenancy.

Panelmatic, founded in 1957, is a vertically integrated advanced manufacturer of custom electrical control systems and power infrastructure solutions serving electric utilities, industrial facilities, data centers, and renewable energy projects across the United States. WestPoint 45 serves as the company's global corporate headquarters and primary U.S. production facility — the operational and administrative center of a PE-backed business that is actively expanding its manufacturing capacity to meet surging demand across all of its end markets.

The Property features full climate-controlled warehouse space, dual-feed electrical service, and robust power infrastructure purpose-built to support advanced manufacturing operations. To-date, Panelmatic has committed $16.5M ($22.26 PSF) in total investment to customize the facility as its corporate headquarters and primary U.S. production facility. Pending enhancements include upgraded electrical infrastructure, four 10- and four 20-ton overhead cranes, to support continued growth and production capacity. This level of capital commitment reflects the mission-critical nature of the facility, reinforces long-term tenancy stability through substantial switching costs, and delivers permanent building enhancements that increase the asset's functional value well beyond the current lease term.

Strategically located adjacent to Pinto Business Park in North Houston, the Property benefits from strong regional connectivity, a favorable tax position, and access to one of the nation's most active industrial and logistics corridors. WestPoint 45 presents investors with the opportunity to acquire a mission-critical manufacturing asset leased to a high-growth, PE-backed tenant, offering a compelling combination of long-term secure cash flow, growth and credit enhancement potential, and long-term demand visibility within a highly sought-after submarket defined by institutional ownership and credit users.

Virtual Tour

410 West Road, Houston, TX 77038
Property Address

728,080 SF
Size (SF)

100%
Occupancy

North
Submarket

2025
Year Built

Cross-Dock
Configuration

Panelmatic
Tenant

9.6 Years
Lease Term Remaining

40'
Clear Height

7%
Office Finish

459 Spaces
Car Parking Spaces

180 Spaces
Trailer Parking

Silver
LEED Certification

8"
Slab Thickness

2 x 4,000 Amp
Dual-Feed

100%
Climate Controlled

Investment Highlights

Premier Class A Investment Opportunity

728,080 SF Class A cross-dock facility, delivered 2025 and 100% leased to Panelmatic Electrical Solutions—a PE-backed advanced manufacturer—through March 2036, with 3.50% annual escalations.

Adjacent to Pinto Business Park, Lower Tax Burden

Adjacent to Pinto Business Park, Houston's largest industrial park, with a property tax rate ~21% below comparable sites in neighboring Pinto.

Premier Site Design, Proven by Performance

WestPoint 45 was built to accommodate a wide range of users with specifications well above the market standard at the time of delivery—including 40' clear heights, an 8" slab, and dual 4,000-amp electrical feeds — a combination that drove the Property's three-month lease-up.

Structural Manufacturing & Power-Demand Tailwinds

Houston's three-year run as the nation's #1 manufacturing city, combined with a projected 3.3x increase in U.S. power infrastructure demand and nearby investment from Foxconn, Nvidia, and Apple, reinforces sustained long-term demand for Panelmatic's end markets.

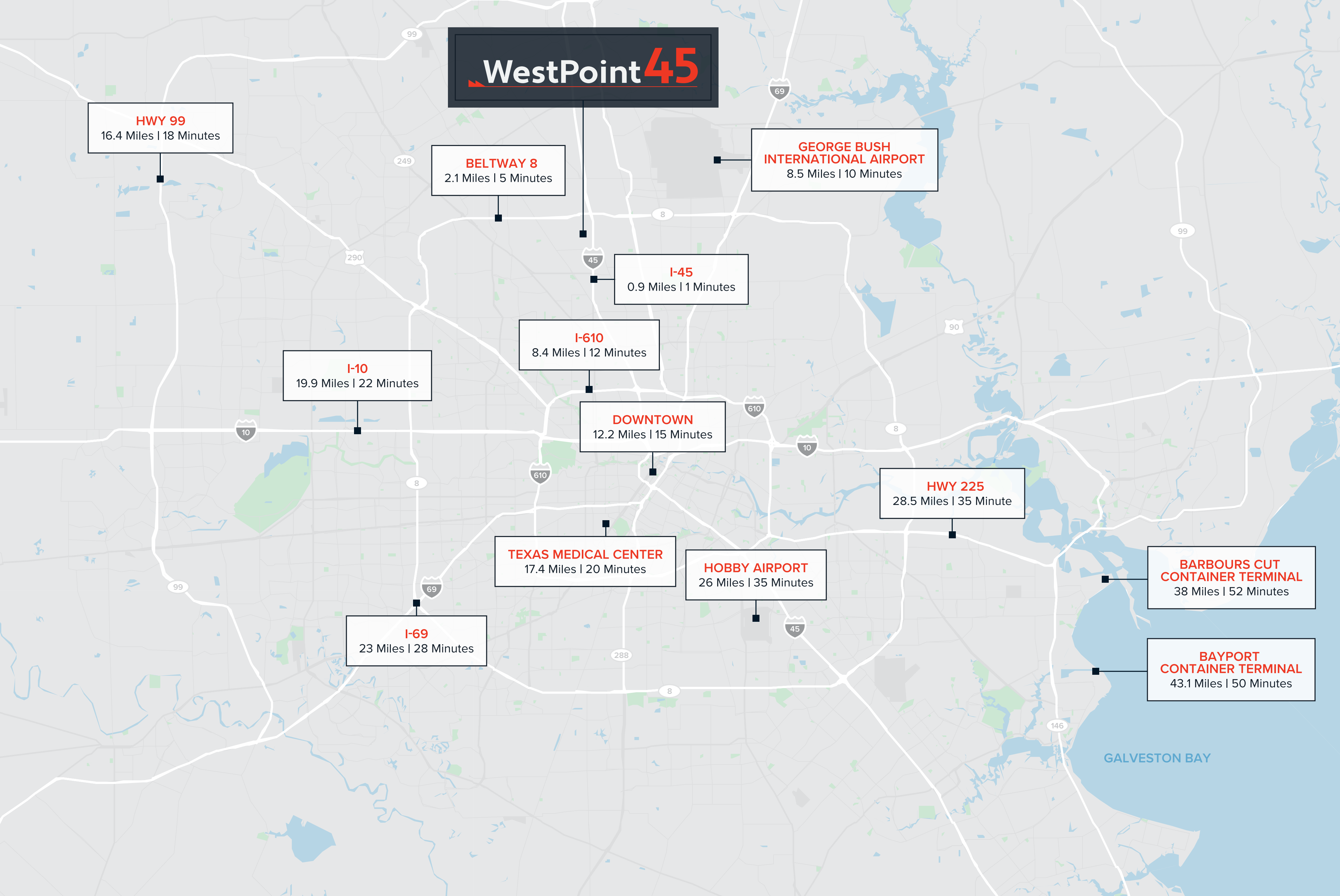
Mission-Critical Tenancy, Robust Credit Enhancement

Panelmatic, a 65+ year manufacturer now backed by Neos Partners, occupies WestPoint 45 as its global HQ and primary U.S. production facility, with the lease secured by an $11.2M letter of credit — or roughly 15 months of gross rent.

Continued Strength in Houston Industrial Fundamentals

Houston industrial posted 10.1M SF of Q2 2026 leasing (19.1M SF YTD), with YTD net absorption of 12.0M SF running more than double the same period in 2025.

Property Map & Drive Times



Surrounded by Institutional Ownership

Lower Tax Burden: Fallbrook Utility District vs. Pinto Business Park

WestPoint 45's location within Fallbrook Utility District provides tenants a structurally lower occupancy cost relative to comparable sites in Pinto Business Park, which fall under Harris County MUD 321. At a stabilized assessed value, WestPoint 45's total effective tax rate is approximately 21% lower than Pinto Business Park (2.3515% vs. 2.9715%), representing over $500,000 in annual tax savings for a tenant at WestPoint 45.

WestPoint 45

JURISDICTIONS	2025 RATE
Aldine Isd	1.0340%
Harris County	0.3810%
Harris Co Flood Cntrl	0.0497%
Port Of Houston Authy	0.0059%
Harris Co Hosp Dist	0.1876%
Harris Co Educ Dept	0.0048%
Lone Star College Sys	0.1060%
Fallbrook UD	0.2300%
North Houston District	0.1674%
HC Emerg SRV Dist 17	0.1000%
HC Emerg SRV Dist 1	0.0851%
Total	**2.3515%**

Pinto Business Park

JURISDICTIONS	2025 RATE
Aldine Isd	1.0340%
Harris County	0.3810%
Harris Co Flood Cntrl	0.0497%
Port Of Houston Authy	0.0059%
Harris Co Hosp Dist	0.1876%
Harris Co Educ Dept	0.0048%
Lone Star College Sys	0.1060%
HC MUD 321	0.8500%
North Houston District	0.1674%
HC Emerg SRV Dist 17	0.1000%
HC Emerg SRV Dist 1	0.0851%
Total	**2.9715%**

Premier Site Design, Proven by Performance

WestPoint 45's three-month lease-up reflects more than its premier North Houston location — the Property was developed with best-in-class site design and specifications that exceeded market standards at the time of delivery and earned Silver LEED Certification at initial delivery. Take, for example, its 40' clear heights, a spec historically reserved for bulk facilities greater than one million square feet, or its 8" slab and dual 4,000-amp electrical feeds, built to accommodate power-intensive users well ahead of demand. These future-proofed specifications, along with premier site design and access, remain central to WestPoint 45's long-term functionality and value.

180'
Truck Court

40'
Clear Height

180
Trailer Spaces

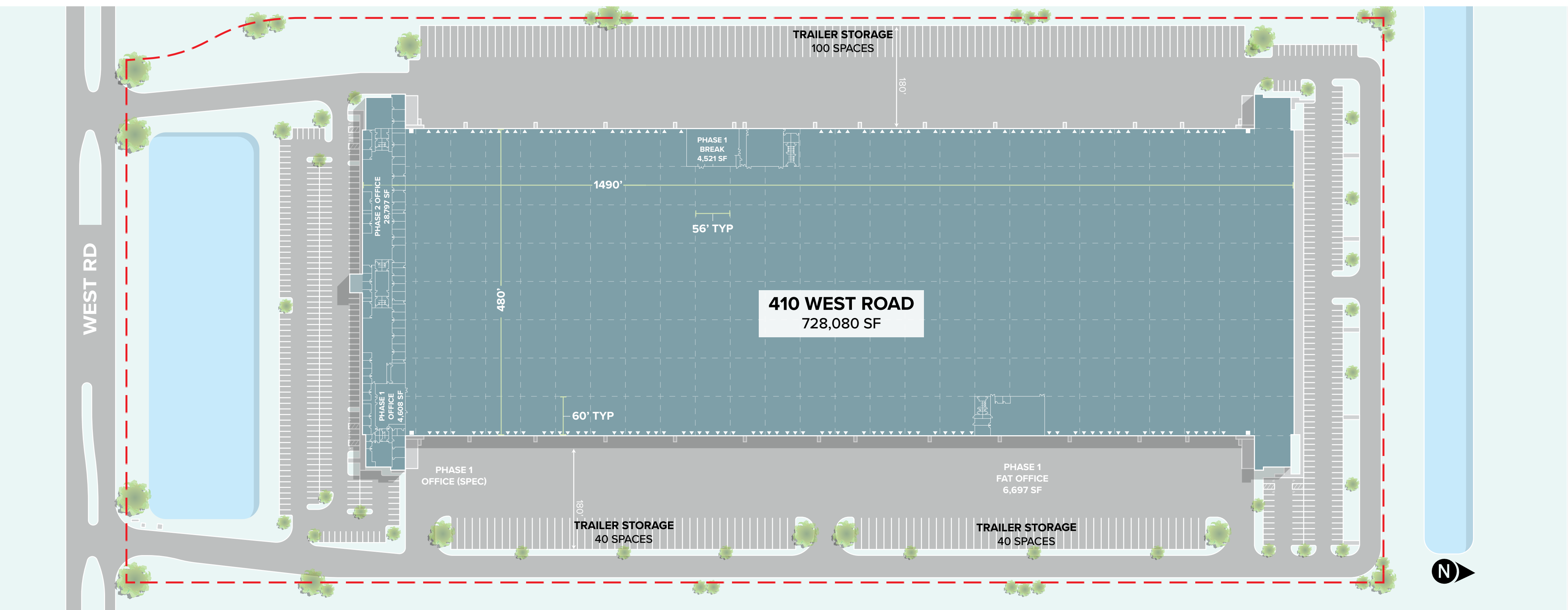
139
Dock Doors

Silver
LEED Certification

8"
Slab Thickness

Truck Court
Fenced & Controlled Facility

2 x 4,000 Amp
Dual Electrical Feeds



Highly Ingrained Tenancy

Panelmatic's significant capital investment and extensive customization of the Property have deeply integrated operations within the facility, including enhanced power infrastructure, full-building climate control and planned heavy manufacturing enhancements such as overhead cranes and equipment installations. With more than $16.5 million of tenant-funded improvements and continued planned investment, these improvements are permanent enhancements to the building that benefit any future tenancy.

$16.5 Million

Tenant Investment
Adding Long-Term Value to the Building

100% Climate Controlled

Permanent Building Upgrade

2 x 4,000 Amp Dual-Feed

Significantly Above Market Electrical Power
That is a Permanent Building Upgrade

(4) 10 Ton & (4) 20 Ton

Overhead Cranes, Highly Sought by
Manufacturing Users

40 FC Lighting

Throughout & Above Standard

Corporate HQ

As the primary U.S. Production Facility

Property Description

Building Address	410 West Road, Houston, TX 77038
Building Size	728,080 SF
Office Finish	Panelmatic Office HQ: 32,280 SF Customer Experience Center & Office: 4,608 SF Training / Break Room: 9,958 SF FAT: 6,697 SF
Year Built	2025
Clear Height	40’
Building Dimensions	480’ x 1490’
Speed Bay Depth	60’
Typical Column Spacing	56’ x 60’
Construction Type	Tiltwall
Roof Type	60 MIL TPO
Roof Age	Completed April 7, 2025
Roof Warranty Exp.	April 6, 2045
Foundation	8-inch slab on grade, 4000 PSI
HVAC	100% Conditioned
Fire Protection	K-28.0 ESFR Pendent Sprinklers
Dock Doors	139
Dock Levelers	Eighteen(18) - 40,000 lbs rating
Ramps	4
Dock Configuration	Cross Dock
Electrical Service (Provider)	CenterPoint Energy
Electrical Service (Amperage)	Two (2) 4,000 amps services
Sprinkler	ESFR
Warehouse Lighting	40 FC Minimum
Exterior Lighting	1 FC Average
Truck Court Depth	180’
Site Area	42.09 Acres
Car Parking	459
Trailer Parking	180

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