IDV-SEALY ANSERRA

OFFERING SUMMARY

JLL

509,975	100%	8.3 YEARS	2023	WEST HOUSTON
SQUARE FEET	LEASED	WALT	CONSTRUCTION	SUBMARKET

THE OFFERING

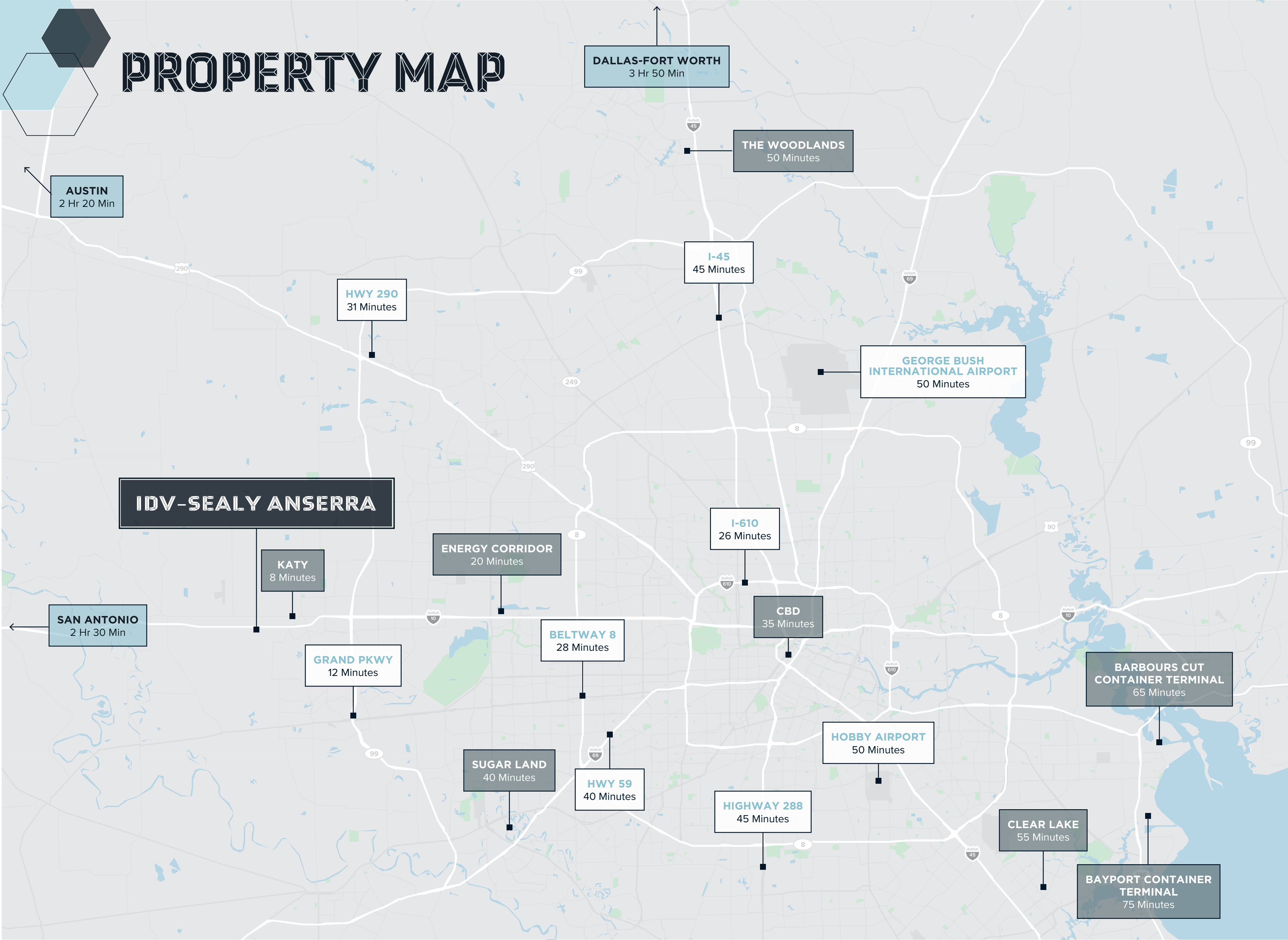
JLL Capital Markets, on behalf of ownership, is pleased to offer qualified investors the opportunity to purchase the fee-simple interest in IDV-SEALY Anserra ("the Property"). The Property is a newly constructed 509,975 square foot cross-dock Class A industrial asset located in Houston's West submarket. The Property delivered in Q3 2023 and is 100% leased to Lecangs LLC (the "Tenant") for 8.3 years with 3.50% annual rental escalations and a 12%+ mark-to-market opportunity on today's un-trended rent. Lecangs LLC is a U.S.-based logistics and supply chain solutions provider incorporated in 2020. The company operates 24 subsidiaries primarily focused on overseas logistics, freight forwarding, warehousing services. Additionally, per the lease, Lecangs LLC has provided the Landlord a strong, ongoing letter of credit which further enhances the Tenant credit profile.

Proximate to some of the fastest growing communities in the country, the Property boasts immediate access to a deep workforce, the best school district in the Houston MSA, and the center of Houston's geographical population. The Property's strategic West Houston location, with immediate access to I-10 and Grand Parkway is the premier location for Lecangs LLC's supply chain needs and provides unmatched access to all of Houston and the Texas Triangle.

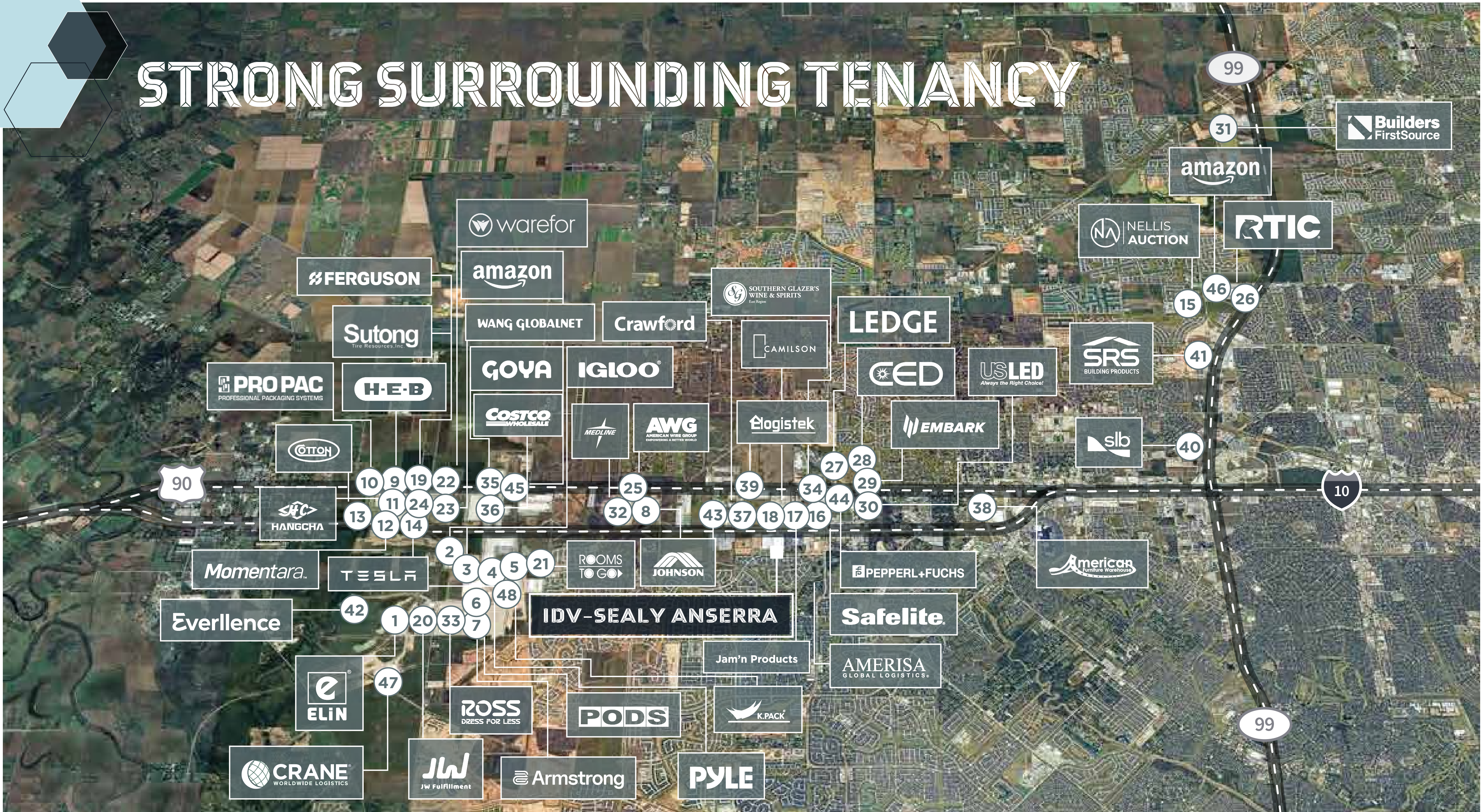
IDV-SEALY Anserra presents an opportunity for investors to acquire a newly constructed industrial facility in one of the most fundamentally strong markets in the country. The investment offers cash flow backed by a strong performing anchor tenant with meaningful imbedded upside via mark-to-market opportunity.

Property Address	**28119 KATY FREEWAY**
	Katy, TX 77494
Size (SF)	509,975
Occupancy	100%
Submarket	West
Year Built	2023
Configuration	Cross-Dock
Tenant	Lecangs, LLC
WALT	8.3 Years
Clear Height	36'
Office SF	4,370
Car Parking Spaces	254 Spaces
Trailer Parking Capacity	123 Spaces
Land Size	28.6 Acres

PROPERTY MAP



STRONG SURROUNDING TENANCY



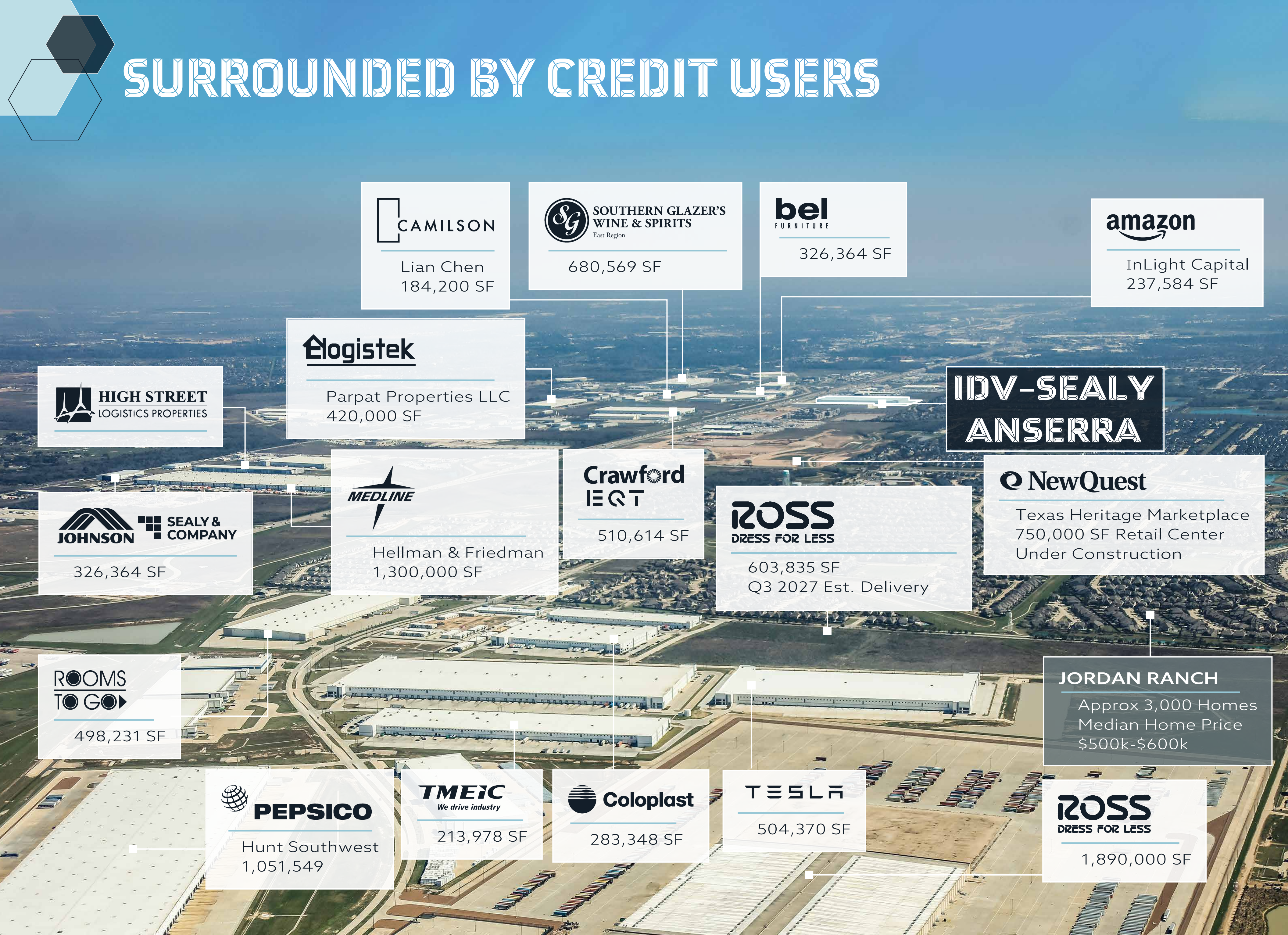
1 Elin Energy
2 Igloo
3 Igloo
4 Pyle USA
5 K-Pack
6 PODS
7 Armstrong Company
8 Johnson Health Tech
9 H-E-B
10 Professional Packing System
11 HC Forklift
12 Momentara
13 Cotton Logistics
14 Tesla
15 Nellis Auction
16 Safelite
17 Amerisa Global Logistics
18 Calmison
19 Sutong Tire
20 JW Fulfillment Inc.
21 Rooms To Go
22 Warefor Solutions
23 Wang Globalnet
24 Ferguson
25 American Wire Group
26 RTIC Coolers
27 Ledge Lounger
28 Central Electric Distributors
29 Emabark Trucks
30 US Led
31 Builders Firstsource
32 Medline
33 Ross Dress For Less
34 Southern Glazer's Wine
35 Goya Foods of Texas
36 Costco Wholesale
37 Crawford Electric
38 American Furniture Warehouse
39 Elogistek
40 SLB
41 SRS Distribution Inc.
42 Everllence
43 Jam'n Products
44 Pepperl + Fuchs
45 Amazon
46 Amazon
47 Crane Worldwide Logistics
48 Tesla

LIMITED BIG BOX INVENTORY

Houston's big box inventory coming online is one of the tightest segments in the market. There are currently only 4 buildings in the pipeline that can accomodate a user demanding 500K+ SF, and two out of four buildings are fully preleased. As of Q2 2026, JLL is tracking 26 active users seeking 500K+ SF requirements. IDV-SEALY Anserra is well positioned to fill a gap in the market.

SUBMARKET	500,000 SF - 750,000 SF	750,000 SF - 1 M SF	OVER 1 MILLION SF
NORTH	570,726 SF (1 Bldg) 100% preleased		
NORTHEAST			
NORTHWEST	510,000 SF (1 Bldgs.) 100% preleased		1,002,406 SF (1 Bldg.) 0% preleased
SOUTH	620,751 SF (1 Bldg.) 0% preleased		
SOUTHEAST			
SOUTHWEST			
WEST			
MARKET TOTALS	1,701,477 SF (3 Bldgs.) 64% preleased		1,002,406 SF (1 Bldg.) 0% preleased

SURROUNDED BY CREDIT USERS

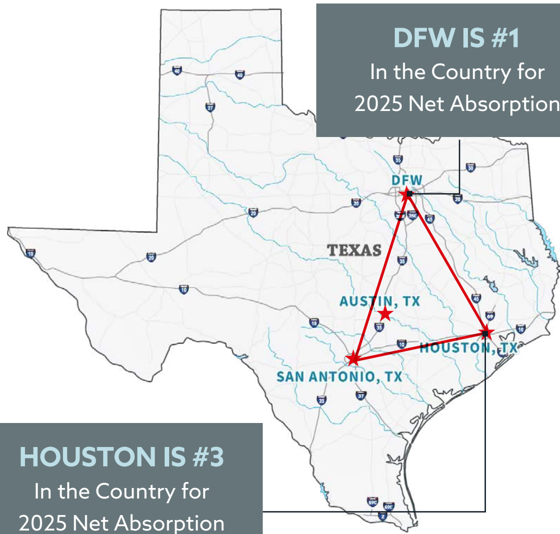


INSTITUTIONAL OWNERS

LEADING ABSORPTION & POPULATION GROWTH

The Four Major Texas Markets Accounted for 25% of U.S. Net Absorption in 2025, Despite Representing Only 11% of the National Inventory

THE TEXAS TRIANGLE



DFW IS #1
In the Country for 2025 Net Absorption

HOUSTON IS #3
In the Country for 2025 Net Absorption

THESE FOUR MARKETS ACCOUNTED FOR 31% OF NATIONAL NET ABSORPTION IN 2024

DALLAS - FORT WORTH	HOUSTON	SAN ANTONIO	AUSTIN
922.2 MILLION MSF Inventory	**579.2 MILLION** SF Inventory	**121.0 MILLION** SF Inventory	**98.5 MILLION** SF Inventory
24.6 MILLION SF 2025 Net Absorption	**14.6 MILLION SF** 2025 Net Absorption	**(629,158) SF** 2025 Net Absorption	**3.1 MILLION SF** 2025 Net Absorption
8.3 MILLION MSA Population	**7.8 MILLION** MSA Population	**2.8 MILLION** MSA Population	**2.6 MILLION** MSA Population
4TH LARGEST MSA in the Nation	**5TH LARGEST** MSA in the Nation	**24TH LARGEST** MSA in the Nation	**25TH LARGEST** MSA in the Nation

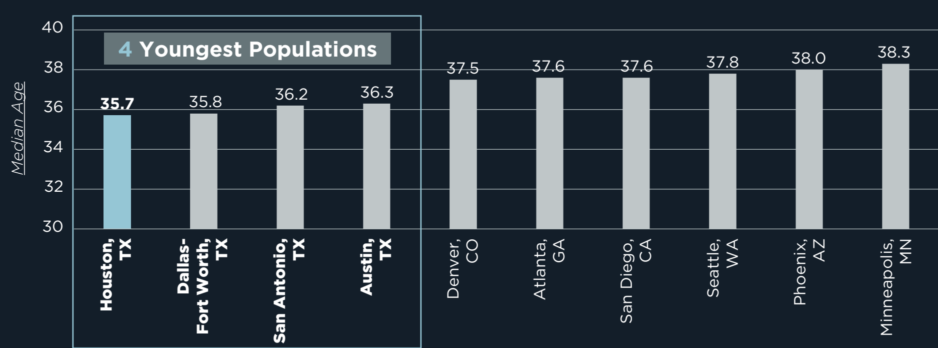
1.7 BILLION
Total TX Triangle Industrial Inventory

41.7 MILLION
Total TX Triangle 2025 Net Absorption

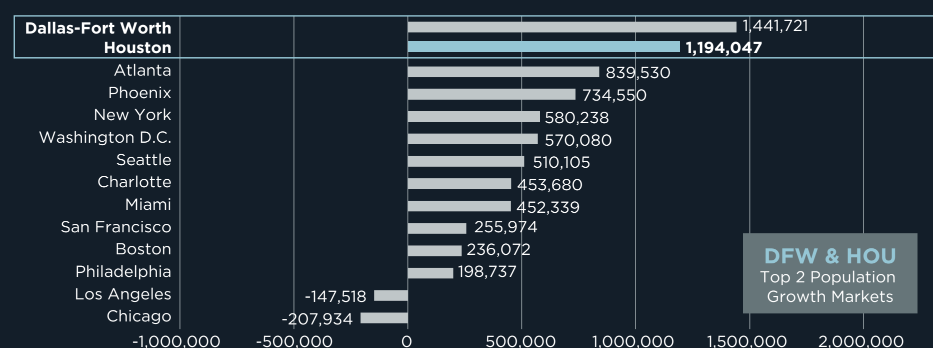
23.5 MILLION
Total TX Triangle Population

The Texas Triangle: The Youngest and Fastest Growing Region in the Nation, Fueling Remarkable Net Absorption and Growth

TEN YOUNGEST MAJOR U.S. MARKETS



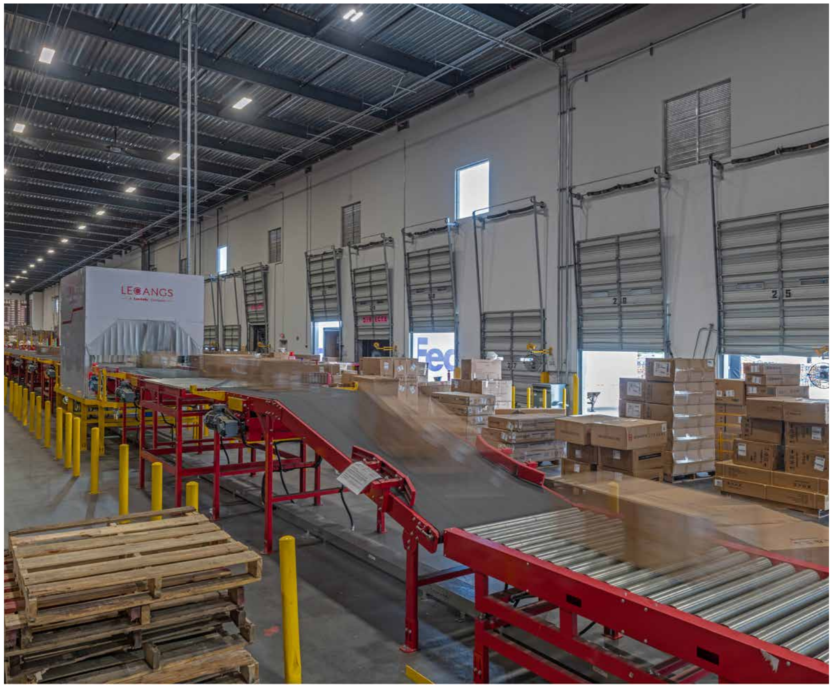
POPULATION GROWTH (2015-2025)



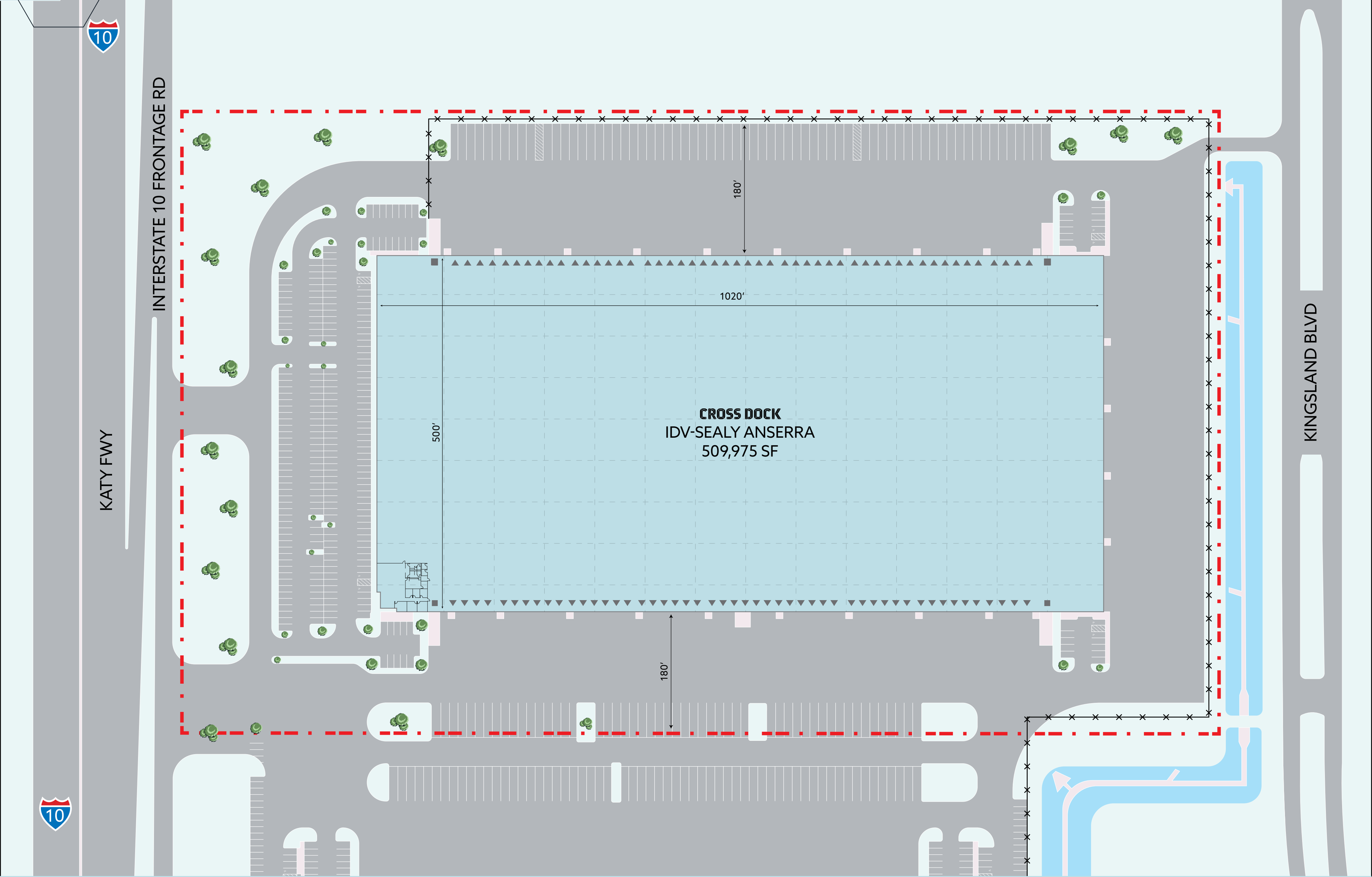
DFW & HOU
Top 2 Population Growth Markets

PROPERTY DESCRIPTION

Building Address:	**28119 KATY FREEWAY, KATY, TX 77494**
Building Size:	509,975
Office Finish:	4,370
Year Built:	2023
Clear Height:	36’
Building Dimensions:	500’ x 1020’
Typical Bay Spacing:	56’ x 47’ - 6” with 60’ Speed Bays
Construction Type:	Tilt Wall
Roof Type:	TPO membrane
Roof Age:	2023
Roof Warranty Exp.:	Oct-43
Foundation:	8” slab
HVAC:	Office units installed in 2025
Fire Protection:	ESFR
Dock Doors:	92 (9’ x 10’) / 4 (14’ x 16’)
Ramps:	4 ramps
Dock Configuration:	Cross dock
Truck Court Depth:	180’ concrete
Site Area:	28.6 Acres
Car Parking:	254 Spaces
Trailer Parking:	123 Spaces
MECHANICAL	
Electrical Service (Provider):	Centerpoint
Electrical Service (Amperage):	4,000 amp service
Warehouse Lighting :	LED Lighting
Exterior Lighting:	LED Wall Packs



SITE PLAN



DOCK DOORS
DRIVE-IN DOORS
N
10
INTERSTATE 10 FRONTAGE RD
KATY FWY
KINGSLAND BLVD
180'
1020'
500'
CROSS DOCK
IDV-SEALY ANSERRA
509,975 SF
180'
10

HOUSTON INDUSTRIAL MARKET OVERVIEW

Q2 2026 Highlights

- Houston's industrial market saw strong leasing and absorption activity in Q2 2026, with demand concentrated in key submarkets driven by energy-sector and advanced manufacturing growth.
- Vacancy and availability rates declined, suggesting the market is effectively absorbing new space as it comes online, despite a record-setting quarter for new supply deliveries.
- The development pipeline is moderating as deliveries outpace new groundbreakings (7.2 million s.f. vs 4.8 million s.f.), while the 12.0 million s.f. in year-to-date absorption points toward continued healthy market fundamentals through the remainder of 2026.

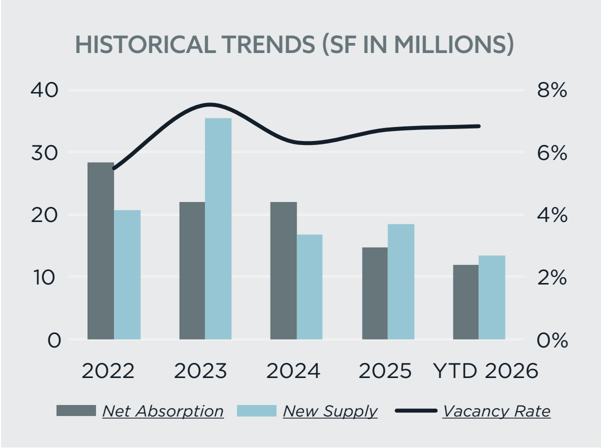
Houston industrial delivered another robust performance in Q2 2026, with leasing volume reaching 9.1 million s.f. remaining steady quarter-over-quarter. The quarter's largest transactions were led by TAS Energy's two separate expansions totaling over 605,000 s.f. in the South submarket, Tesla's 504,370-s.f. expansion in the West submarket, and Advance Auto Parts' 441,000-s.f. renewal in the Northwest.

Net absorption accelerated sharply to 7.1 million s.f. in Q2—46% higher than Q1's 4.8 million s.f. and nearly triple Q2 2025's 2.6 million s.f. Bringing year-to-date absorption to 11.9 million s.f. Notably, the two largest move-ins were both over 1.0 million s.f. and owner user occupancies. This aligns with the quarter's 7.2 million s.f. of deliveries, the largest single-quarter delivery total on record, which included the 1.3-million-s.f. Grainger Distribution Center in the Northwest submarket and a 407,302-s.f. building at Prologis Legacy Point Building 5.

Total vacancy edged down 10 basis points quarter-over-quarter to 6.8%, while total availability fell more substantially from 12.0% a 170-basis-point decline even as new supply entered the market. This shows that space in the pipeline is being absorbed ahead of or upon delivery, consistent with the strong Q2 absorption figure and reinforcing the market's ability to handle elevated supply volumes. The development pipeline contracted to 19.5 million s.f., down from 21.8 million s.f. in Q1, as deliveries outpaced new groundbreakings.

Outlook

Looking ahead, Houston industrial is well positioned to maintain healthy market fundamentals, with year-to-date absorption already surpassing the same point in 2025 by a significant margin (12.0 million s.f. vs 5.4 million s.f.). Strong overall performance is anticipated for Houston in 2026, driven by continued expansion in energy-sector support and advanced manufacturing demand.

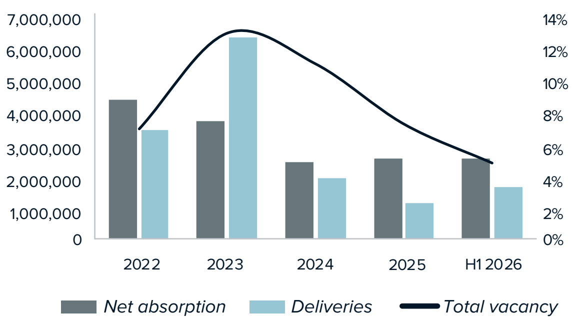


Fundamentals

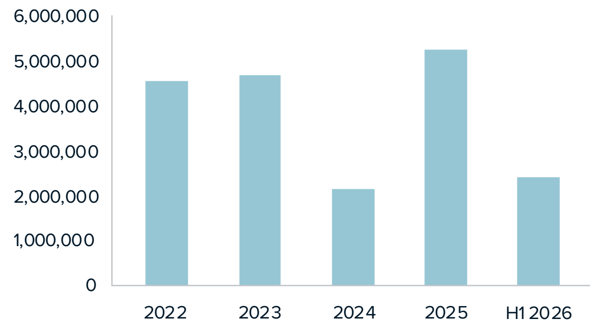
YTD Net Absorption	—	12.0 million s.f.	▲	Total Vacancy	—	6.80%	▼
Under Development	—	19.5 million s.f.	▼	Total Availability	—	10.30%	▼
Pre-Leased	—	22.10%	▼	Average Asking Rent	—	$0.69 p.s.f.	▲
YTD Deliveries	—	13.5 million s.f.	▲	Concessions	—	Stable	▶

WEST SUBMARKET OVERVIEW

Supply, Demand & Vacancy



Leasing Activity



Q2 2026 Fundamentals

41.7 million SF	INVENTORY
4.7%	TOTAL VACANCY
834,999 SF	Q2 2026 NET ABSORPTION
2.5 million SF	2026 YTD NET ABSORPTION
0 SF	UNDER CONSTRUCTION
$0.77 per PSF (NNN)	DIRECT ASKING RENT
1.0 million SF	Q2 2026 LEASING ACTIVITY

Key Takeaways

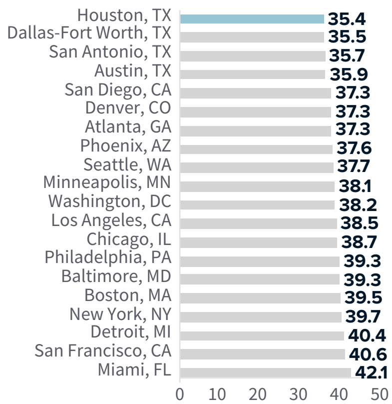
- Q2 net absorption in the West totaled 835,000 s.f., driving vacancy to a record low of 4.7%, the second tightest in Houston and 210 basis points below the market average of 6.8%. Notable move-ins included Journe Brands for 167,120 s.f. at 814 FM 1489 and Vestas for 131,908 s.f. at 2150 Discovery Hills Pkwy.
- Leasing volume totaled 1.0 million s.f., led by Tesla's 504,370-s.f. expansion at Kingsland Ranch Logistics Park, the largest lease of the quarter. The automotive and technology company is in the market for additional space to continue growing its Houston footprint. Other notable activity included a 163,144-s.f. renewal from Warefor Solutions at Empire West and a 156,800-s.f. expansion from International Paper at Woods Crossing.
- The West delivered 844,160 s.f. in Q2, primarily concentrated across two business parks – Heritage West and Woods Crossing. The largest completion was a 258,560-s.f. addition to an existing manufacturing facility for OCM Foods. The submarket currently has no space under construction, though new projects are anticipated to break ground in Q3.
- With demand outpacing deliveries for the third year in a row, the West submarket will continue to see strong performance

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

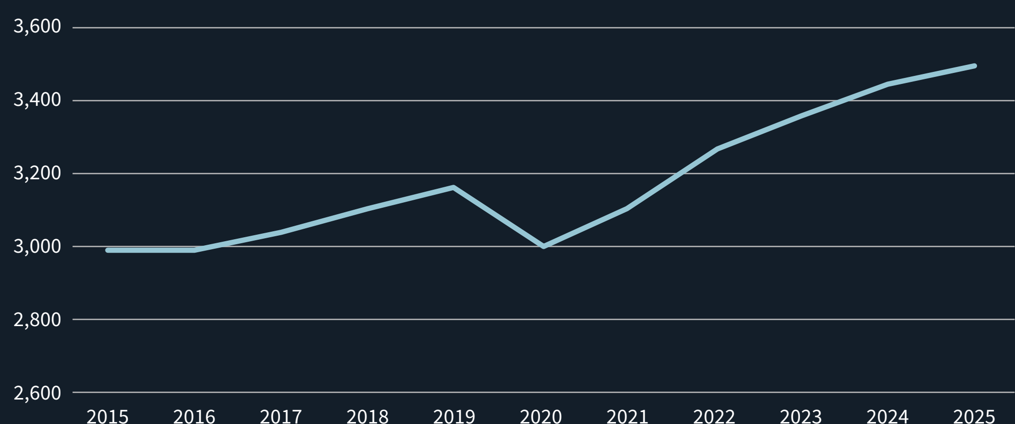
Texas was the top state for population growth in 2024, with 65% of growth coming from in-migration.

TOP 5 METROS FOR IN- MIGRATION

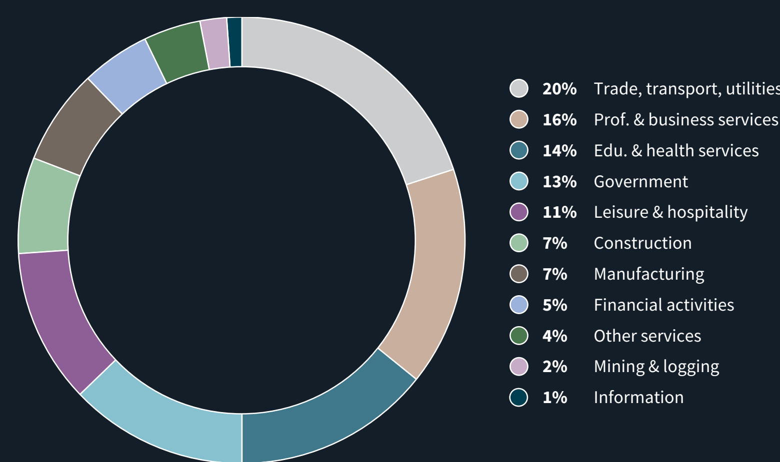
RANKING	MSA
1	New York
2	Los Angeles
3	Chicago
4	New Orleans
5	Riverside

02

Houston's total nonfarm employment is approaching 3.5 million in 2025, a 16% increase over the past 10 years



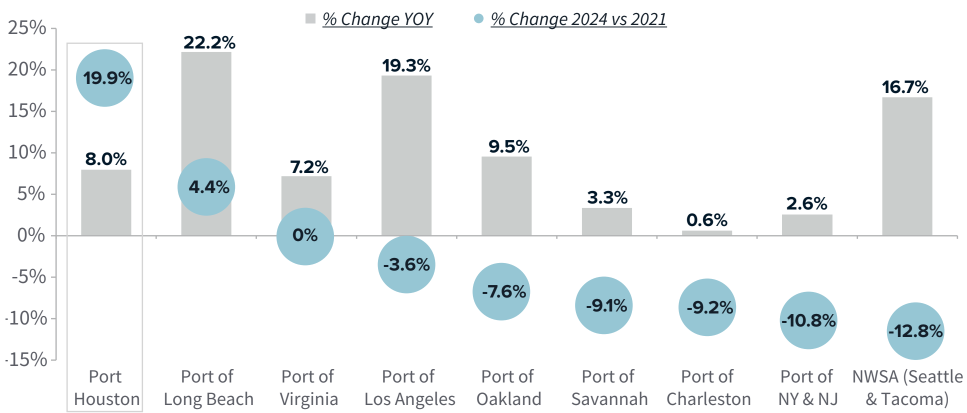
HOUSTON'S INDUSTRY DIVERSITY



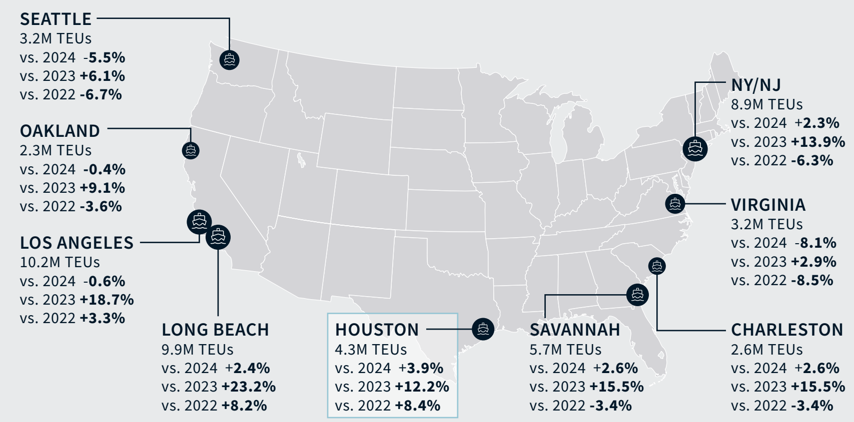
FIVE THINGS TO KNOW

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.



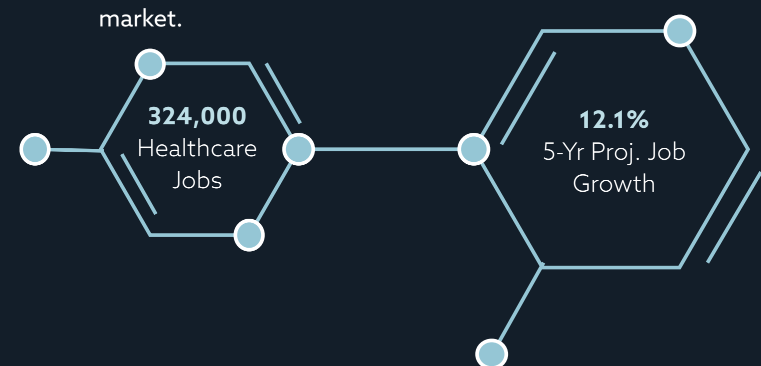
04

Houston is home to 26 Fortune 500 companies, ranking 3rd nationally for corporate headquarters in 2025.

RANKING	COMPANY NAME	RANKING	COMPANY NAME
8	ExxonMobil	194	Halliburton
16	Chevron	197	Waste Management
28	Phillips 66	214	Group 1 Automotive
56	Sysco	224	Corebridge Financial
75	ConocoPhillips	256	Targa Resources
78	Enterprise Products Partners	275	Cheniere Energy
92	Plains GP Holdings	289	Kinder Morgan
143	Hewlett Packard Enterprise	345	Westlake Corporation
153	NRG Energy	422	APA
155	Baker Hughes	443	NOV
159	Occidental Petroleum	450	CenterPoint Energy
183	EOG Resources	474	Par Pacific Holdings
184	Quanta Services	480	KBR

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.



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