

CITGO OFFICE BUILDING



Sealy Real Estate Services



OFFERING MEMORANDUM



**2575 Calcasieu Industrial Dr.
Sulphur, LA 70663**

50,000 SF Newly Constructed Office

333 Texas Street, Suite 1050
Shreveport, LA 71101

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DISCLOSURE STATEMENT

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EXECUTIVE SUMMARY



Executive Summary

Overview



We are offering to the market a newly constructed, 50,000-square-foot Class A office building located in Calcasieu Industrial Park, a 100-acre, master-planned light industrial park with more than half a mile of frontage along Interstate 10 in Sulphur, Louisiana. The park is home to a variety of national, regional, and local companies, occupying parcels from approximately 2.5 to 26 acres. The location provides quick access to Lake Charles and is approximately 135 miles east of Houston, Texas.

Completed in 2023 by Sealy-Ratcliff, the building was developed as a build-to-suit for CITGO Petroleum Corporation and is strategically positioned just 2.5 miles from CITGO's major petrochemical facility.

The lease is a 15-year Double Net (NN) agreement with the first 10 years fully guaranteed, annual rent escalations of 2%, and a tenant right to terminate after 126 months.

The landlord is responsible for roof replacement and major HVAC replacements, both subject to existing warranties. If CITGO elects to exercise its termination right, a penalty of \$4,416,143 will apply.



PROPERTY PROFILE





Property Overview – Tenant

CITGO

OVERVIEW

CITGO refines, transports, and markets motor fuels, lubricants, petrochemicals, and other industrial products. CITGO operates three complex refineries in the Gulf Coast and Midwest, along with a network of pipelines and terminals, as well as lubricant blending plants across the country.

CORPORATE STRUCTURE

CITGO Petroleum Corporation is an indirect subsidiary of U.S.-based PDV Holding, a non-operating stock holding company incorporated in Delaware and headquartered in Texas. PDV Holding is the indirect sole stockholder of CITGO Petroleum Corporation through ownership of 100% of the shares of its direct subsidiary, CITGO Holding, Inc. (CITGO Holding, Inc. is the sole stockholder of CITGO Petroleum Corp.).

Petróleos de Venezuela (PDVSA), the Venezuelan state oil company, owns 100% of the stock of PDV Holding. However, given the current political situation in Venezuela, the PDV Holding board is currently elected by the ad hoc Board of Directors of PDVSA, which was appointed by—and is accountable to—the U.S.-recognized interim government of Juan Guaidó. CITGO, CITGO Holding, and its parent entity PDV Holding work closely with the U.S. government and legal bodies to ensure all legal standards are met. All three boards have the mandate of ensuring operational stability, strengthening corporate governance, and safeguarding the assets of the business.

REFINING

CITGO operates three sophisticated, highly complex, and competitive refineries in Lake Charles, Louisiana; Corpus Christi, Texas; and Lemont, Illinois. Each refinery has the capacity to process large volumes of crude oil into a varied and flexible slate of refined products that include light fuels and petrochemicals. These refineries operate in accordance with safety and environmental regulations.

LUBRICANTS

Lubricants and oils are blended and packaged in plants located across the country. An extensive line of finished agricultural, automotive, industrial, and private-label lubricants, oils, and greases provides products for consumer, commercial, and industrial customers. Lubricant products are marketed under the CITGO®, Mystik®, and Clarion® brands, with more than 2,200 individual formulations.

TERMINALS & PIPELINES

CITGO's extensive network of petroleum product terminals and pipelines is among the largest in the nation, consisting of 38 active wholly and/or jointly owned terminals and six pipelines. This network offers the flexibility to store and distribute products to customers throughout the United States.

SUPPLY & MARKETING

CITGO markets top-tier CITGO TriCLEAN® gasoline and unbranded commercial fuels to independent marketers who consistently rate CITGO as one of the best-branded supplier companies in the industry. CITGO-branded marketers sell motor fuels through approximately 4,400 independently owned, branded retail outlets. CITGO Petroleum Corporation makes the products that fuel everyday life.



Property Overview – Park Snapshot

Calcasieu Industrial Park

Calcasieu Industrial Park is a 100-acre planned light industrial business park located in Sulphur, LA with over 2,600 feet of frontage on the highly traveled Interstate 10. Calcasieu Industrial Park provides a central location for many industrial sector companies. The Park offers something for every stage of development from shovel-ready land to complete tenant build-out warehouses on desired sites. The park is near other industrial services with over \$30 billion in industrial expansion.

Year Established

2013

Feet of Interstate Frontage

2,600

Total Acres

100



Direct access to Interstate 10 service road access.



Newly built Woodspring Suites located across the street within the park for out-of-town employees and guests.



Proposed Office-Building is approximately 2.25 miles from the Citgo Plant location.

AREA SUMMARY

Sulphur, LA

Lake Charles MSA

LOUISIANA



Property Overview

Location Map



Lake Charles - CITGO Refinery



CITGO has been part of the Louisiana community for 75 years. Their operations in the state include a refinery, a products terminal, and several miles of pipeline. Built in 1944, Lake Charles Refinery is the fifth-largest refining facility in the United States. Strategically located on 2,000 acres along the banks of the Calcasieu Ship Channel, the complex is recognized as a leading manufacturer of high-quality transportation fuels and petrochemicals.

As the largest of the three CITGO refineries, the Lake Charles Refinery consists of a modern, deep conversion facility with a crude oil refining capacity of 425,000 barrels per day (bpd). The facility employs approximately 1,029 regular full-time employees in Southwest Louisiana. In addition, they employ more than 988 contractors and contribute to the employment of nearly 8,000 people through their procurement activities in the area. Louisiana also has approximately 100 independently owned CITGO retail stations, which employ approximately 800 people.

- More Than
\$507M
Local Economic Impact
- More Than
\$3.2M
Employee Insurance Benefits
- More Than
\$12M
Paid in Property Taxes



Lake Charles Market Outlook

From Pipe to Port: Rising LNG Hub

Southwest Louisiana is entering a rare industrial upswing, led by record-setting LNG investments and infrastructure growth. Woodside Energy recently committed \$17.5 billion to develop a new LNG export terminal in Calcasieu Parish—the largest foreign direct investment in Louisiana history—while Energy Transfer advances its Lake Charles LNG project through a strategic partnership with MidOcean Energy. Combined, these projects bring over 30 MTPA in new LNG capacity, thousands of construction and permanent jobs, and increased pressure on logistics, labor, and industrial real estate. The Lake Charles MSA continues to recover steadily, with GDP up 3.1% year-over-year and net inbound migration on the rise after hurricane-related outflows. Despite modest labor force growth, long-term forecasts suggest increasing demand for warehousing, laydown yards, fabrication facilities, and port-adjacent CRE. Strategic proximity to I-10, the Port of Lake Charles, and rail lines positions the region as a critical hub for Gulf Coast exports and energy infrastructure.



Record LNG Investment \$17.5B

Woodside Project is the largest FDI in Louisiana history, with 16.5 MTPA capacity by 2029.



Strategic Partnerships

Energy Transfer & MidOcean JV advancing Lake Charles LNG with 5 MTPA offtake secured.



Regional Growth Snapshot

Lake Charles MSA GDP increased to \$19.7B with Net Population Gain.



Logistics Advantage

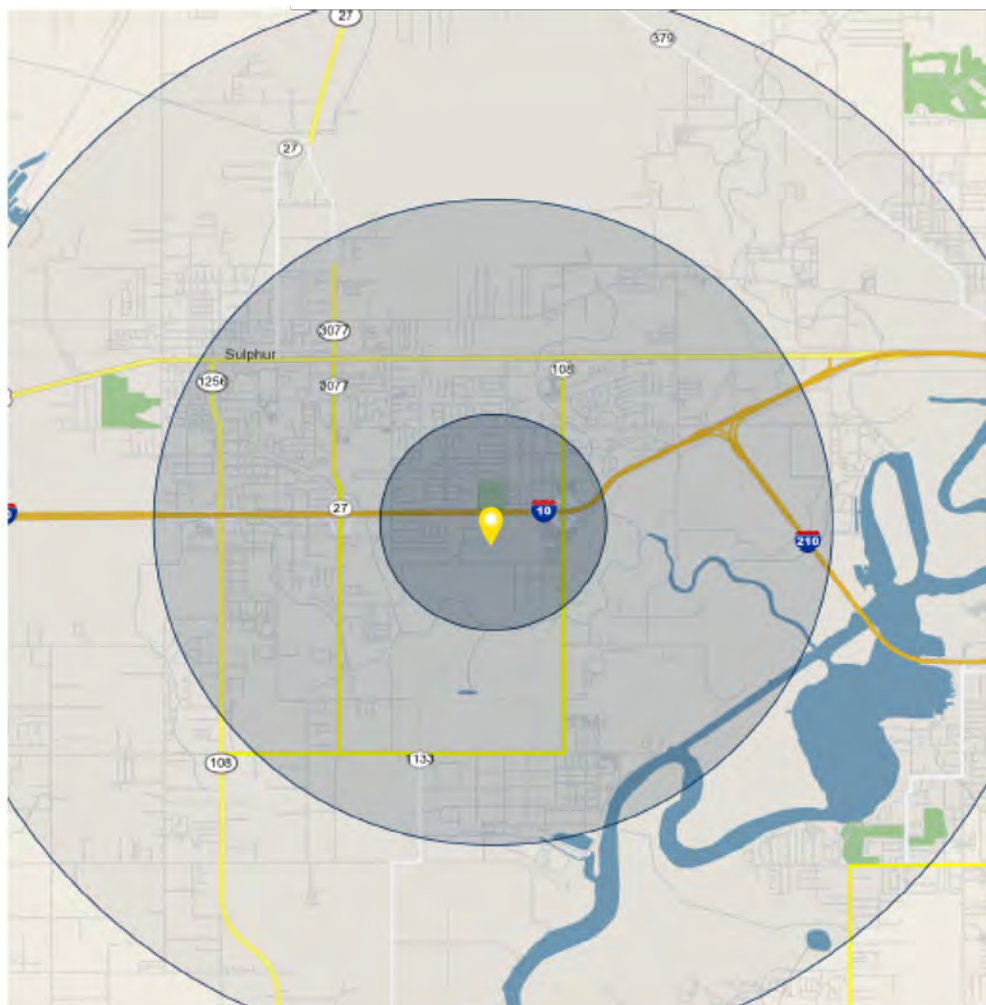
Direct access to I-10, Port of Lake Charles, and rail makes the area a key export and industrial corridor.





Property Overview

Area Demographics



POPULATION	5 Miles	10 Miles	15 Miles
2027 Projection	43,789	162,984	204,244
2022 Estimate	40,967	154,290	192,442
2010 Census	36,184	140,692	173,858
2000 Census	35,073	135,799	164,953
HOUSEHOLD INCOME	5 Miles	10 Miles	15 Miles
Average	\$81,091	\$76,691	\$76,723
Median	\$57,037	\$49,377	\$50,262
2010 Census	\$31,052	\$30,425	\$30,035
HOUSEHOLDS	5 Miles	10 Miles	15 Miles
2027 Projection	16,850	65,065	80,371
2022 Estimate	15,675	61,028	74,991
2010 Census	13,845	55,177	66,987
2010 Census	13,025	51,716	61,798
HOUSING	5 Miles	10 Miles	15 Miles
Median Home Value	\$160,071	\$166,181	\$167,868
EMPLOYMENT	5 Miles	10 Miles	15 Miles
2022 Daytime Population	47,090	169,258	201,790
2022 Unemployment	4.59%	5.48%	5.42%
2010 Census	21	21	22
EDUCATION	5 Miles	10 Miles	15 Miles
High School Graduate (12)	35.89%	32.58%	33.58%
Some College (13-15)	21.03%	21.76%	21.59%
Associate Degree Only	8.68%	7.77%	8.10%
Bachelor's Degree Only	15.69%	16.27%	15.46%
Graduate Degree	6.51%	8.59%	7.79%

EXHIBITS



Exhibits

Exterior Photo



Exhibits

Interior Photos



Exhibits

Exterior Elevations



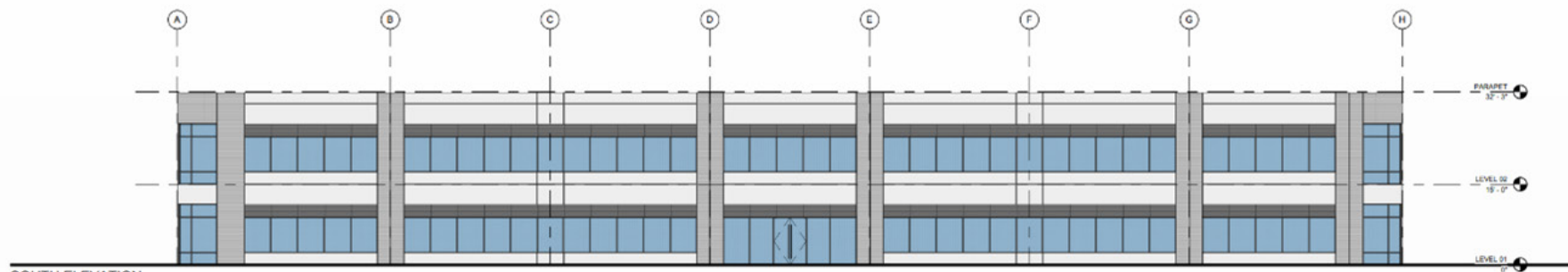
OVERALL BUILDING ELEVATIONS

SCALE: 1" = 10'-0"



NORTH ELEVATION

SCALE: 1" = 10'-0"



SOUTH ELEVATION

SCALE: 1" = 10'-0"



EAST ELEVATION

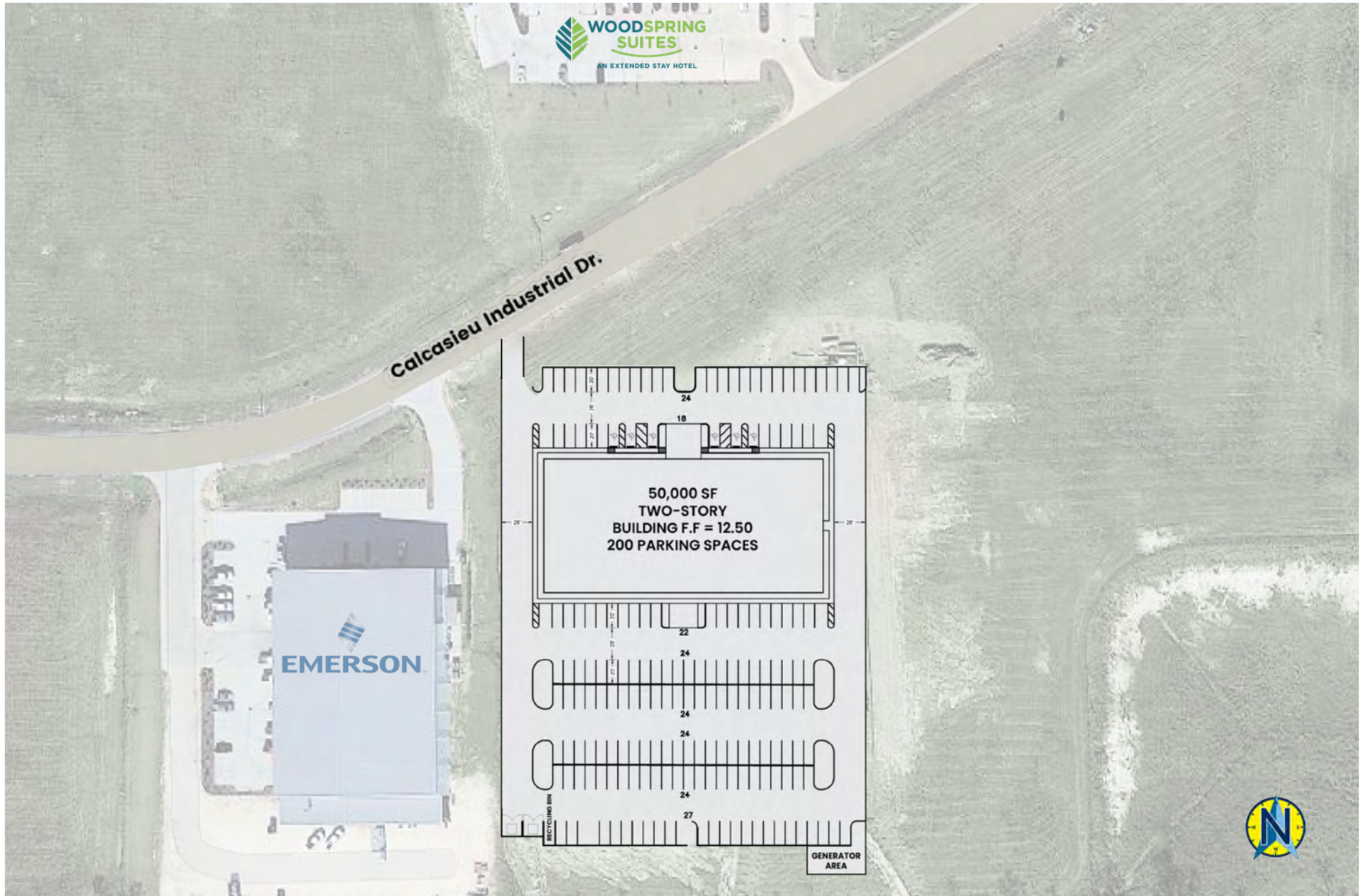
SCALE: 1" = 10'-0"

WEST ELEVATION

SCALE: 1" = 10'-0"

Exhibits

Site Plan



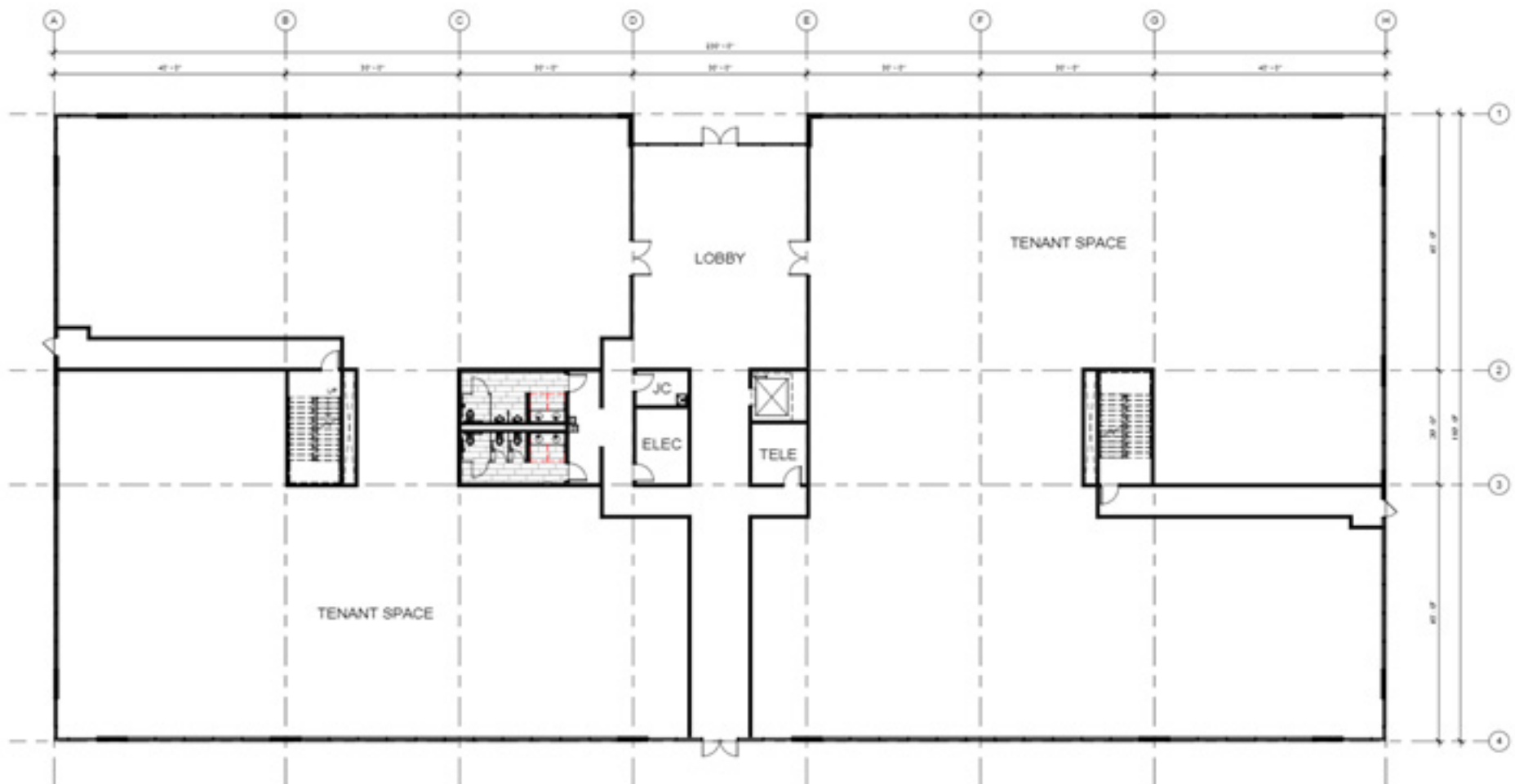
Exhibits

Floor Plan



LEVEL 01 FLOOR PLAN

SCALE: 1" = 10'-0"



Exhibits

Floor Plan



Exhibits

Floor Plan



2ND FLOOR



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CALCASIEU
INDUSTRIAL PARK

SRES
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