

ACTION BEHAVIOR CENTERS

350+ UNIT CORPORATE TENANT/GUARANTEE

3052 S SHORE BLVD, LEAGUE CITY, TX 77573 (HOUSTON MSA)



OFFERING MEMORANDUM

Marcus & Millichap

DOWNTOWN HOUSTON

ROSS
DRESS FOR LESS

DOLLAR TREE
QUALITY TOOLS LOWEST PRICES

DISCOUNT TIRE **HARBOR FREIGHT**

GameStop **LONGHORN BURGER KING**

Loves

LOWE'S **Denny's** **ihop**

Cane's Office DEPOT **THE HOME DEPOT** **HEB**

BEST BUY **OLD NAVY** **Olive Garden**

WHATABURGER **DOLLAR GENERAL**

WILLIAM P. HOBBY AIRPORT

Walmart Supercenter **Chick-fil &**

FITNESS **FLOOR DECOR**

Burlington

Jersey Mike's Subs **DUNKIN' DONUTS**

SUBWAY **Waffle HOUSE**

Kroger

Bass Pro Shops

LONE STAR FLIGHT MUSEUM

BU-GEE'S **Chick-fil &**

Kroger **Cacker Barrel**

OLD COUNTRY STORE **NOTHING BUTT GAKES**

Space Center Houston **NASA**

Walmart **Denny's** **LIFETIME FITNESS**

BEST BUY **DAVE & BUSTERS** **JCPenney**

THE HOME DEPOT **sam's club** **AMERICAN EAGLE**

H&M **STAPLES** **Dillard's**

VANS **macy's** **LONGHORN STEAKHOUSE**

ACTION BEHAVIOR CENTERS
ABA THERAPY FOR AUTISM

288

45

146

Walmart **target**

SALTGRASS STEAKHOUSE



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Executive Summary

3052 S Shore Blvd, League City, TX 77573

FINANCIAL SUMMARY

Price	\$2,818,000
Cap Rate	7.0%
Building Size	6,688 SF
Net Cash Flow	7.0% \$197,320.27
Year Built / Renovated	2013 / 2022
Lot Size	1.02 Acres

LEASE SUMMARY

Lease Type	Modified Triple-Net (NNN) Lease
Roof & Structure	Landlord Responsible*
Tenant	Action Behavior Centers
Guarantor	Corporate
Lease Commencement Date	October 14, 2022
Lease Expiration Date	October 31, 2032
Lease Term Remaining	7 Years
Rental Increases	3% Annually
Renewal Options	2, 5 Year Options
Right of First Refusal	None

*New roof installed in 2022.

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
11/1/2025 – 10/31/2026	\$197,320.27	7.00%
11/1/2026 – 10/31/2027	\$203,239.88	7.21%
11/1/2027 – 10/31/2028	\$209,337.08	7.43%
11/1/2028 – 10/31/2029	\$215,617.19	7.65%
11/1/2029 – 10/31/2030	\$222,085.70	7.88%
11/1/2030 – 10/31/2031	\$228,748.27	8.12%
11/1/2031 – 10/31/2032	\$235,610.72	8.36%

Base Rent	\$197,320.27
Net Operating Income	\$197,320.27
Total Return	7.0% \$197,320.27



**ACTION
BEHAVIOR
CENTERS**
ABA THERAPY FOR AUTISM



SOUTH SHORE HARBOUR
resort & conference center

SOUTH SHORE HARBOR

TFC
THE FITNESS CENTER
AT SOUTH SHORE HARBOR

Walgreens

SOUTH SHORE ER

McDonald's

ONE HARBOUR SQUARE
EXECUTIVE SUITES

Moody Bank

18,670 CPD
MARINA BAY DR

Randalls

CVS
pharmacy



ACTION BEHAVIOR CENTERS
ABA THERAPY FOR AUTISM

9,100 CPD
S SHORE BLVD



**CLEAR CREEK
HIGH SCHOOL**
±2,430 Students

ExtraSpace
Storage
DUNKIN'
Schlotzsky's

**CLEAR CREEK
INTERMEDIATE SCHOOL**
±720 Students

THE DELANEY
at South Shore
A SENIOR LIVING COMMUNITY

**SOUTH SHORE HARBOUR
COUNTRY CLUB**

Randalls

**ACTION
BEHAVIOR
CENTERS**
ABA THERAPY FOR AUTISM

9,100 CPD
S SHORE BLVD



Property Description



INVESTMENT HIGHLIGHTS

- » **7 Years Remaining on Triple-Net (NNN) Lease with Corporate Guaranty**
- » Property Underwent Extensive Renovations in 2022: All New HVAC Systems, a New Roof, and \$493K+ in Interior Tenant Improvements
- » **Annual Rental Increases with Multiple Renewal Options**
- » Growing Tenant - Action Behavior Centers has More Than 350 Locations
- » **Private Equity Firm CharlesBank Acquired Action Behavior Centers in 2022 (Valued at \$840M at the Time of Sale, and Continuing to Grow)**
- » Dense Trade Area in the Houston MSA - ±166,658 Residents within a 5 Mile Radius
- » **Average Household Income Exceeds \$137,000 within the Immediate Area**
- » Immediate Proximity to South Shore Harbor Marina and South Shore Harbour Resort and Conference Center
- » **Surrounded by National Retailers - Randalls, CVS, Walgreens, McDonald's, and More**
- » Easily Accessible via South Shore Blvd and Marina Bay Drive (27,770 Combined Cars/Day)



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2030 Projection	9,448	79,514	170,863
2025 Estimate	9,427	77,012	166,658
Growth 2025 - 2030	0.22%	3.25%	2.52%

Households

2030 Projections	4,500	35,297	71,791
2025 Estimate	4,432	34,027	69,701
Growth 2025 - 2030	1.53%	3.73%	3.00%

Income

2025 Est. Average Household Income	\$137,128	\$128,782	\$123,857
2025 Est. Median Household Income	\$114,503	\$106,814	\$104,007

Tenant Overview



 **AUSTIN, TEXAS**
Headquarters

 **350+**
Locations

 **2017**
Founded

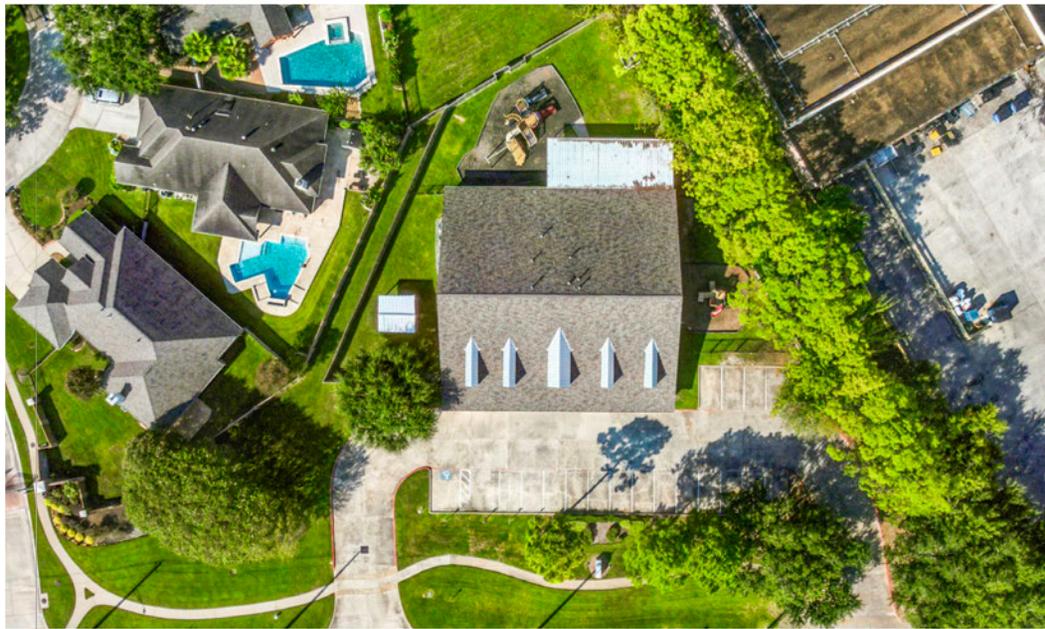
 **WWW.ACTIONBEHAVIOR.COM**
Website

Action Behavior Centers - ABA Therapy for Autism (“ABC”) is the leading provider of Applied Behavior Analysis (ABA) therapy in Texas, Arizona, Colorado, Illinois, North Carolina, and Minnesota. Based in Austin, Texas, ABC specializes in improving the lives of children on the autism spectrum. After observing the lack of quality options for children with Autism, ABC set out to create a company with a vision of transforming the lives of children with Autism and the clinicians who support them.

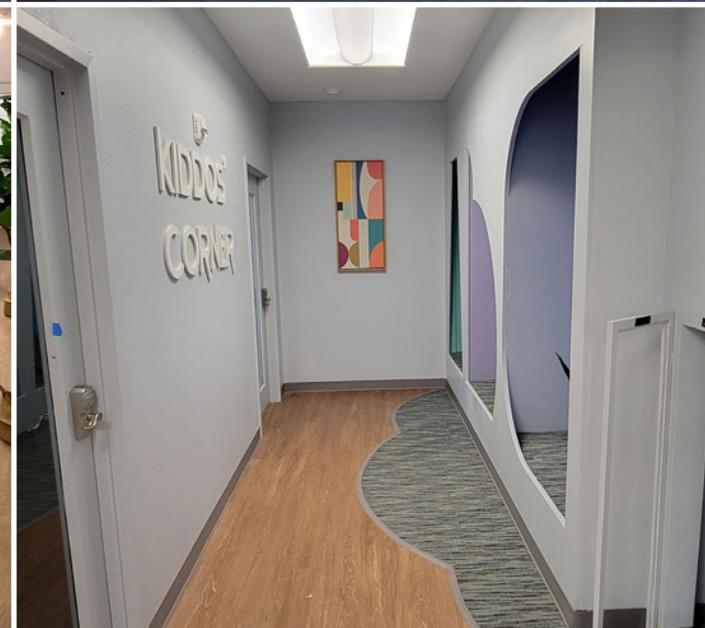
With over 350 locations open and a community of more than 12,000 Autism professionals, the company serves thousands of children and families with Autism. According to the Centers for Disease Control and Prevention (CDC), about 1% of the world’s population has autism spectrum disorder, or over 75,000,000 people. At the core of ABC’s success is a hand-picked, highly engaged staff, dedicated to the success of each and every child with expert knowledge in the fields of ABA therapy.

In 2022, private equity firm CharlesBank Capital Partners acquired ABC. CharlesBank was established in 1998 with current assets under management of \$15 billion. At the time of the 2022 sale, ABC was valued at \$840 million. The company has continued to grow over the past two years since the sale.

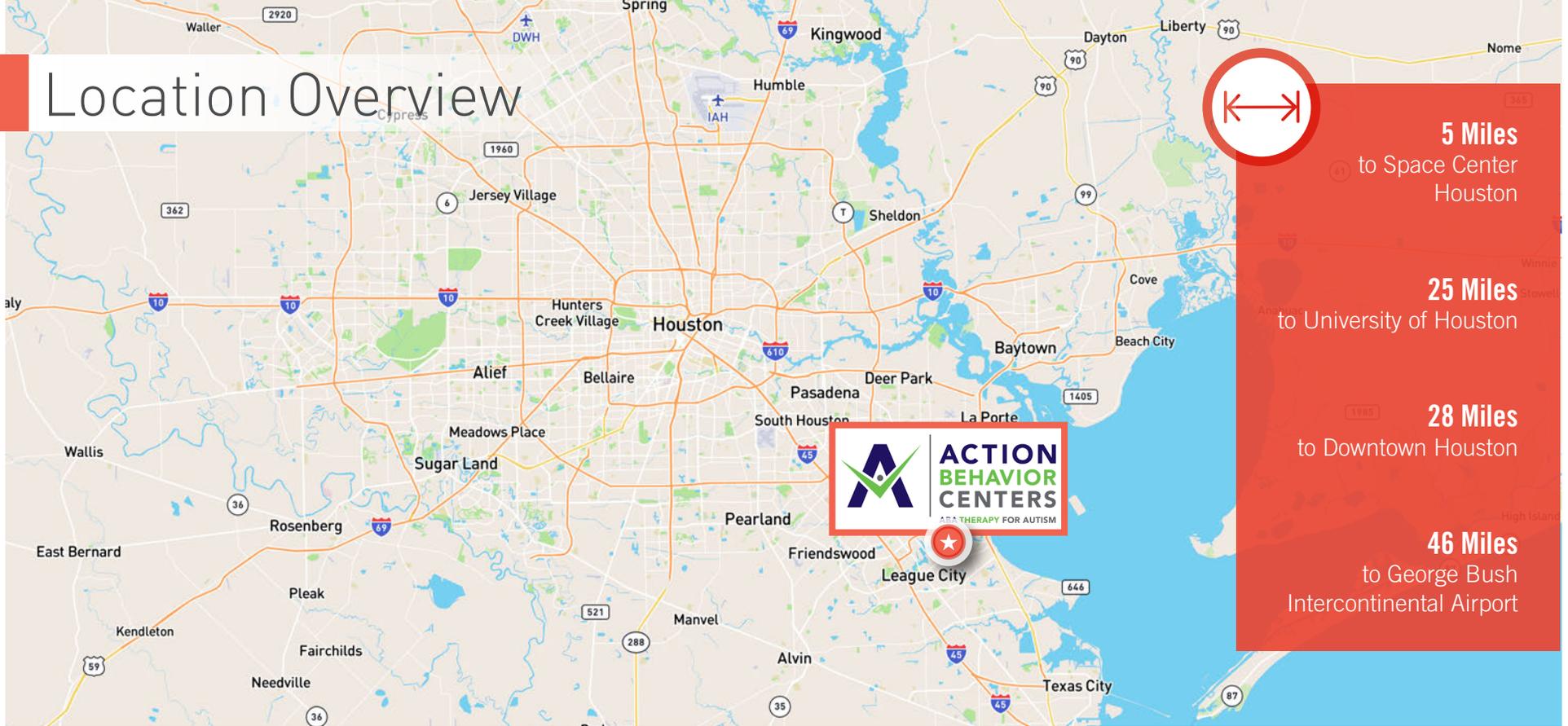
Property Photos



Interior Photos



Location Overview



League City is a city primarily in Galveston County, Texas, with a small portion located within Harris County. Situated within the Houston metropolitan area, the city is home to an estimated 114,400 residents. League City is a waterfront community nestled along the shores of Clear Lake, 30 miles south of downtown Houston, with proximity to Galveston Bay.

HOUSTON METROPOLITAN AREA

As the fifth-most populous metro area in the United States, Houston houses more than 7.4 million people in southeastern Texas. Roughly one-third of residents live in the city of Houston. Local population counts also exceed 100,000 residents in Pasadena, Pearland, The Woodlands, Sugar Land and League City. The market is composed of nine counties: Harris, Galveston,

Brazoria, Fort Bend, Chambers, Montgomery, Austin, Liberty and Waller. Houston has a lower cost-of-living than many major metros, no state income tax, and a median home price below the national level.

The Houston metro is expected to add 629,000 people through 2028, translating to the formation of roughly 240,000 households, generating demand for housing. The metropolitan area's favorable location and climate translate to an abundance of outdoor activities. More than a dozen state parks and recreation areas lie within a short drive of Houston's city limits, as well as more than 500 local parks and open spaces, various cultural venues and museums. Johnson Space Center is a popular tourist and educational destination.



Information About Brokerage Services

11-2-2015

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction.

The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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NET LEASED DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

By accepting this Marketing Brochure, you agree to treat the information contained herein regarding the lease terms as confidential and proprietary and to only use such information to evaluate a potential purchase of this net leased property.

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs. Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his her own

investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

CONFIDENTIALITY AGREEMENT

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and it should not be made available to any other person or entity without the written consent of Marcus & Millichap. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property at this time, please return this offering memorandum to Marcus & Millichap.

This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT THE MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

Tim Speck
Broker of Record
972 755 5200
License #: 9002994

Marcus & Millichap

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