JOEL G HILL COMMERCIAL

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OFFERING MEMORANDUM

VALUE ADD | OWNER/USER FACILITY NEAR BELTWAY 8 IN PASADENA, TEXAS

IMPROVED PROPERTY

SOUTHEAST HOUSTON MSA

JOEL G HILL COMMERCIAL
550 Post Oak Boulevard, Suite 570
Houston, Texas 77027
www.joelghill.com

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COMMERCIAL Real Estate
REALTOR®

COLE BEDFORD
SENIOR ASSOCIATE
COLE@JOELGHILL.COM
(713) 540-5457

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VALUE ADD OWNER/USERINVESTMENT NEAR BELTWAY 8 IN PASADENA, TEXAS

MAP LOCATION

PROPERTY FEATURES

- 2 Buildings: +/-17,000 SF Total (Per HCAD)
- Building 1: +/-12,000 SF
- Building 2: +/-5,000 SF
- Total Land: +/-1.49 Acres (Per Survey)
- No Zoning
- Heavy Power
- Not in Floodplain
- Opportunity for machine shop operators with existing leases in place
- Near Beltway 8

Price:

$2,500,000

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LEASED SPACE AND AVAILABLE SPACE BREAKDOWN

INVESTMENT HIGHLIGHTS

Year	Base Rent PER MONTH	NNN	Total PER MONTH	Total Per Year
1,500 SF LEASED | OFFICE SPACE				
1	$1,110.00	$390.00	$1,500.00	$18,000.00
2	$2,082.00	$390.00	$2,472.00	$29,664.00
3	$2,156.16	$390.00	$2,546.16	$30,553.92
4	$2,232.54	$390.00	$2,622.54	$31,470.48
5	$2,311.22	$390.00	$2,701.22	$32,414.64
8,700 SF LEASED | WAREHOUSE SPACE				
JAN 26-DEC31 26	$7,568.00	$2,182.75	$9,750.75	$117,009.00
6,800 SF AVAILABLE | MACHINE SHOP SPACE (Pro Forma)				
-	$5,780.00	$1,904	$7,684.00	$92,208.00

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VALUE ADD OWNER/USER INVESTMENT SUMMARY

EXECUTIVE SUMMARY

Existing NOI | $115,800.00

Fully Leased

Pro-Forma NOI | $185,160.00

Stable rents and long-term tenants with additional leasable square feet giving owner users or investors a covered play on this multi-tenant investment opportunity with value add play to optimize the investment and provide additional NOI.

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VALUE ADD OWNER/USERINVESTMENT NEAR BELTWAY 8 IN PASADENA, TEXAS

PROPERTY HIGHLIGHTS

An Excellent choice for Machine Shop Owner/User

The Magnolia Street property is a 2 building, multi-tenant value-add office/warehouse facility of 17,000 SF, strategically located close to Beltway 8, Red Bluff and Pasadena Boulevard within minutes distance to numerous amenities including, Barnes & Noble, Target, Kohls, Office Depot, It'z Family, Food & Fun, Academy, Best Buy, and many more restaurants and retail.

The facility has 3-phase power and is a great plug and play machine shop space for owner/user utilization.

Pasadena, Texas is one of the best places for jobs in the Houston MSA with proximity to the Port of Houston, Barbour's Cut and Bayport Shipping Terminals, and also one of the largest Petrochemical complexes in the world.

Magnolia is an excellent choice for those entrepreneurs desiring a great location with tenants in place.

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AVAILABLE MACHINE SHOP SPACE

PROPERTY PROFILE

LOCATION	Magnolia Street near Pasadena Boulevard, Red Bluff and Beltway 8
SPACE BREAKDOWN	5,000 SF in Main Freestanding Building Additional 1,800 SF in Adjacent Building
OFFICE	500 SF
CLEAR HEIGHT	18' at Eaves
CONSTRUCTION	METAL
POWER	3 PHASE
FENCING	FULLY FENCED

LEASE ECONOMICS & AVAILABILITIES

AVAILABILITY FROM	+/- 6,800 SF
TERM	3–5 Years
OCCUPANCY	Move in Ready for Machine Shop Space
RENTAL RATE	$0.85 PSF NNN
2020 OPEX (ACTUAL)	$0.25 PSF
TI ALLOWANCE	Negotiable

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MACHINE SHOP SPACE EXTERIOR PHOTOS

Front and Side of Main Building

Fenced Entry

Additional Space Entry

Front of Main Building

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MACHINE SHOP SPACE INTERIOR PHOTOS

Clear Span Warehouse

1 Grade Level door & 1 Oversized Grade Level Door

3 Phase Power

Break Area Entrance

GL Entrance to 1,800 SF Space

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MACHINE SHOP SPACE INTERIOR PHOTOS

Break Area

Break Area

Restrooms

Clear Span Warehouse

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LEASED OFFICE SPACE | NEAR BELTWAY 8 IN PASADENA, TEXAS

SPACE PROFILE

LOCATION	Magnolia Street near Pasadena Boulevard, Red Bluff and Beltway 8
SPACE BREAKDOWN	1,500 SF 100% Office Space Additional 6,800 SF of Warehouse Available (Call Broker for Pricing)
OFFICE	1,500 SF
PRIVATE OFFICES	3 PRIVATE OFFICES
BREAKROOM	BREAK AREA WITH KITCHENETTE
PARKING	4:1,000
RESTROOM	2 PRIVATE RESTROOMS

LEASE ECONOMICS & AVAILABILITIES

AVAILABILITY FROM	+/- 1,500 SF
TERM	3–5 Years
OCCUPANCY	Move in Ready
RENTAL RATE	$2,400 Per Month Gross
TI ALLOWANCE	Negotiable

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LEASED OFFICE SPACE | PHOTOS

Front of Main Building

Access

Overhead Property View

Property Access to BW8

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LEASED OFFICE SPACE | PHOTOS

Entry

Break area

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LEASED OFFICE SPACE | PHOTOS

Entry

Open Area

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PASADENA, TEXAS

Annual Pasadena Strawberry Festival

Armand Bayou Nature Center

Annual Pasadena Livestock Show and Rodeo

New LyondellBasell Center for Petrochemical Energy and Technology at San Jacinto College (Central Campus)

Economic Drivers

Location matters! Next to Houston with oil production, gas and oil services (280,000 jobs) Pasadena has a large petroleum refining capacity. The State of Texas does not levy a corporate income tax; but, at the same time the State offers various incentives which compliments those negotiable incentives offered by the City of Pasadena.

Pasadena has one of the lowest per capita property tax rates in the State.

Being near two major airports, having a strong available workforce, having a long term water supply, a transportation network of major highways which includes the largest exporting container port in the Port Houston, and a strong sense of community pride (e.g.one of the highest per capita volunteer cities in Texas).

Source: The Pasadena EDC website

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SITE DIMENSIONS PER HARRIS COUNTY APPRAISAL DISTRICT

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11-2-2015

Information About Brokerage Services

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:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - 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.

Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials _____ _____ Date _____

Regulated by the Texas Real Estate Commission **Information available at www.trec.texas.gov**

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