



OFFERING MEMORANDUM

15606 W. Airport Blvd

Sugar Land, TX 77498

partners



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EXECUTIVE SUMMARY

Property Details

10,000
NET RENTABLE SQUARE FEET



±1.91 AC
TOTAL LAND SIZE



SINGLE
TENANCY



2017 | 2022
YEAR BUILT | RENOVATED



SUGAR LAND
SUBMARKET



Property Highlights

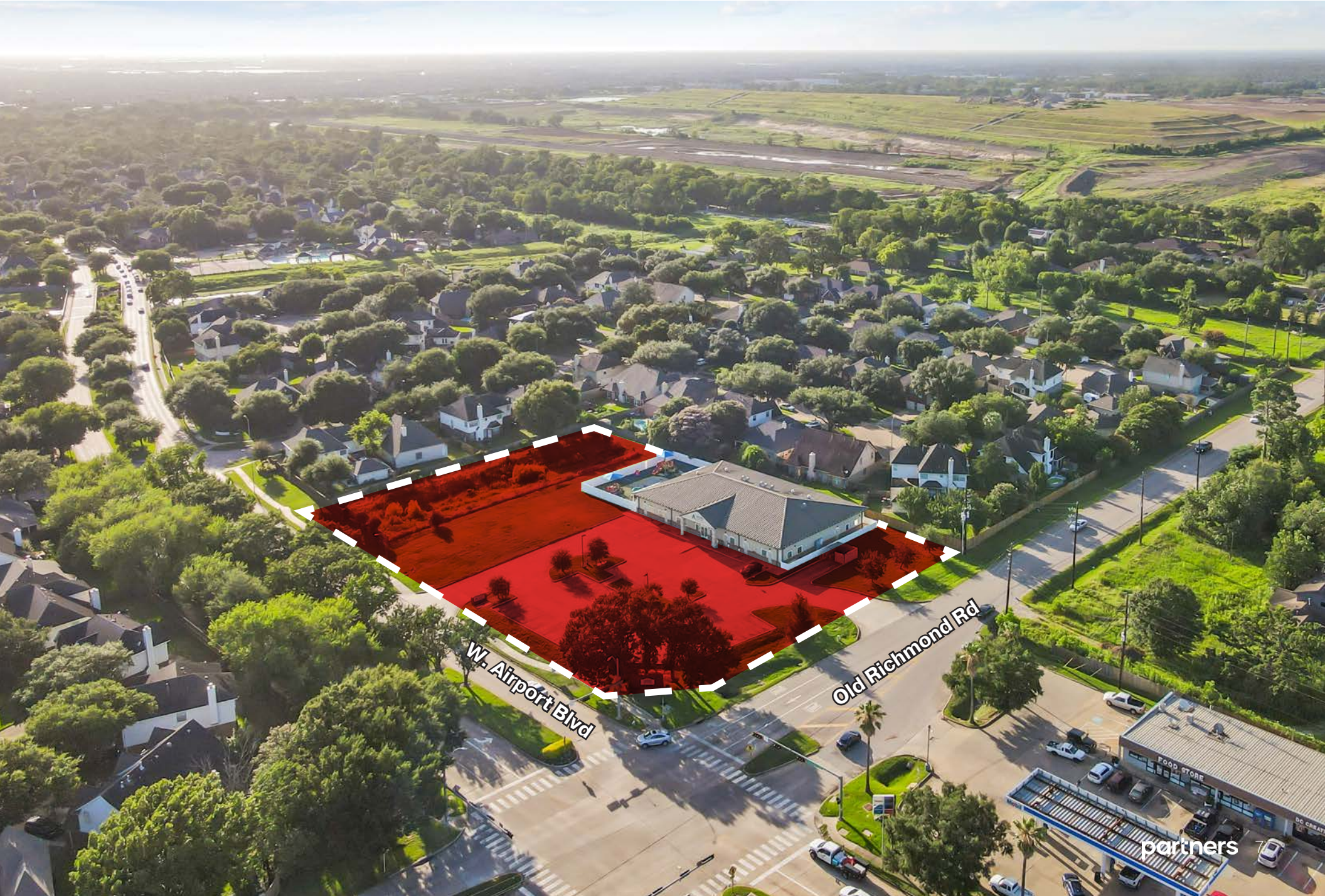
- | Single Tenant Net Leased Action Behavior Center with 7+ Years Remaining & 2.5% Annual Increases
- | Action Behavior Centers Operates 350+ Clinics Across the Country and Recently Sold at an \$840M Valuation
- | Substantial Remodel in 2022
- | Large Hard Corner Parcel with Generous Parking (Ratio of 4.3 : 1,000 SF)
- | Located in the Affluent Houston Suburb of Sugar Land, this site Reached Capacity in under 18 Months and has Maintained Capacity Since



Retail Map



Property Outline





INVESTMENT OVERVIEW

Tenant Overview



Action Behavior Centers (ABC) is a major U.S.-based provider of Applied Behavior Analysis (ABA) therapy, founded in 2017 and headquartered in Austin, Texas. With more than 350 locations across states like Texas, Arizona, Colorado, Illinois, North Carolina, and Minnesota, it supports thousands of pediatric clients aged 18 months to 13 years.

Action Behavior Centers has grown into a vibrant community of over 12,000 autism professionals who are dedicated to serving children with autism and their families through applied behavior analysis (ABA) therapy.

www.actionbehavior.com

- >> **Austin, TX**
Headquarters
- >> **350+**
Locations
- >> **2017**
Founded
- >> **12,000+**
Autism Professionals
- >> **16**
States Served



TENANT SUMMARY

Tenant	Action Behavior Center
Lease Commencement Date	5/1/2022
Rent Commencement Date	11/1/2022
Lease Expiration Date	11/1/2032
Term Remaining on Lease	7.3 years
Lease Type	NNN
Landlord Responsibility	Roof, Structure, Foundation
Lease Term	126 months
Year 2 Net Operating Income	\$269,862.06
Increases	2.5% Annual Increases
Options to Renew	2- Terms of Five Years Each
No. of Locations	350+
Headquartered	Austin, TX
Website	www.actionbehavior.com

INVESTMENT HIGHLIGHTS



Single-Tenant Retail



Credit Tenant



Long Term Lease



High Traffic Counts

Lease Summary

Tenant Name	Square Feet Occupied	Lease Commencement	Lease Expiration	Base Monthly Rent	Lease Type
Action Behavior Center LLC	10,000	5/1/2022	11/1/2032	\$22,488.51	NNN

Period	Annual Base Rent	Monthly Base Rent
Months 1-6	Abated	Abated
Months 7-12	\$247,500.00	\$20,625.00
Months 13-24	\$253,687.56	\$21,140.63
Months 25-36	\$260,029.68	\$21,669.14
Months 37-48	\$266,530.44	\$22,210.87
Months 49-60	\$273,193.68	\$22,766.14
Months 61-72	\$280,023.48	\$23,335.29
Months 73-84	\$287,024.16	\$23,918.68
Months 85-96	\$294,199.68	\$24,516.64
Months 97-108	\$301,554.72	\$25,129.56
Months 109-120	\$309,093.6	\$25,757.80
Months 121-126	\$316,820.88	\$26,401.74



Pricing Details

» \$4,027,791.04
OFFERING PRICE

» 6.70%
CAP RATE

» \$269,862.06
NOI





LOCATION OVERVIEW

Location

SUGAR LAND

Located 20 minutes Southwest of downtown Houston, Sugar Land is conveniently located near the metro and its international port and airports, making it a destination for business. The city boasts a sizable cluster of biotech companies, a strong advanced manufacturing industry, as well as numerous corporate headquarters, many of which are located in the Sugar Land Business Park.







DEMOGRAPHICS

Sugar Land’s highly educated workforce not only stands out from the average education attainment level in Texas, but also triumphs the level in the United States, with a majority of residents obtaining a bachelor’s degree or higher. With established companies expanding and the relocation and development of new businesses within the community, Sugar Land’s population has reciprocally grown, and is projected to be 134,625 in 2024.



A DESTINATION FOR BUSINESSES

-  20 Minutes to Downtown Houston
-  Big City Amenities Without The Commute
-  Pro Business City in a Pro Business State
-  Easy Access to Two Major International Airports



Houston At A Glance

4th Largest City

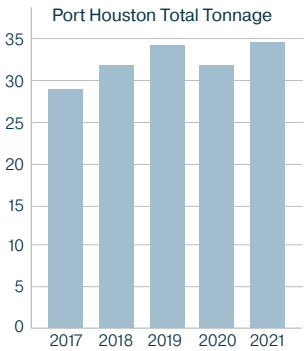
Houston is the nation's 4th most populous city and is the 7th largest U.S. metro economy. The Houston MSA has grown at a 1.7 compound annual growth rate since 2017.



2.3 MILLION
City Of Houston Residents



7.5 MILLION
Residents In The Houston MSA



Trade

Houston is a growing international city fueled by trade, which shows in Port Houston's trade statistics. Houston has the largest export market in the U.S., ranking 1st in foreign tonnage for 23 straight years. Port Houston is the largest Gulf Coast container port and ranks 1st in total waterborne tonnage. \$170 Billion in trade was handled in 2021, ranking Port Houston 3rd in the U.S. in terms of total foreign cargo value.

Employment

The major industries in Houston include energy, life sciences, aerospace & aviation, advanced manufacturing, digital technology & innovation, and transportation & logistics. There are 3.4 million jobs in the Houston MSA. Health, Education, and Business & Professional Services account for nearly 1 in 4 of the region's jobs. The goods-producing sector accounts for nearly 1 in 6 of the region's jobs. Houston is home to 70,450 engineers and architects, and approximately 238,000 people work in the region's manufacturing industry. 42 of the 113 publicly-traded oil and gas exploration firms are based in Houston.



3.4 MILLION
Jobs In The Houston MSA

World's Largest Medical Complex

The Texas Medical Center is the world's largest medical complex. It comprises 50 Million developed square feet, and there is currently \$3 Billion in construction projects underway. The Texas Medical Center employs 120,000+ workers and has 10 million annual patient visits.

50 MILLION
Developed Square Feet

\$3 BILLION
In Construction Projects Underway

Population Growth

The Houston Metro population growth surged in 2022, ranking second among the nation's major metros in population growth. Nearly 125,000 residents were added in 2022, up from the 75,000 added in 2021. The surge in population contributed to last year's robust job growth and strong demand for housing. Houston added 176,000 jobs, closed on 108,000 single-family homes, absorbed 21,000 apartment units, and delivered 280,000 new vehicles over the period covered by the Census data, i.e., the 12 months ending July 1, 2022. Houston performed exceptionally well last year considering nine of the nation's 20 largest metros shed population and five added fewer than 20,000 residents.

Source: Greater Houston Partnership

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