



100% leased, 2,332,957 SF rail-served industrial park

WITH 3.8 YEARS OF WALT IN THE SOUTHEAST  
SUBMARKET NEAR THE PORT OF HOUSTON

# Independence Logistics Park

INVESTMENT FLYER




PREMIER **PORT OF HOUSTON** LOCATION



IRREPLACEABLE **CLASS-A** PRODUCT



PROXIMITY TO CRITICAL **OPERATIONS/ LOCATIONS**



COVETED **RAIL-SERVED** BUILDINGS WITH LIMITED SUBMARKET AVAILABILITY



**DIVERSE SPECTRUM** OF INDUSTRY AMONG TENANTS





# *Independence* Logistics Park

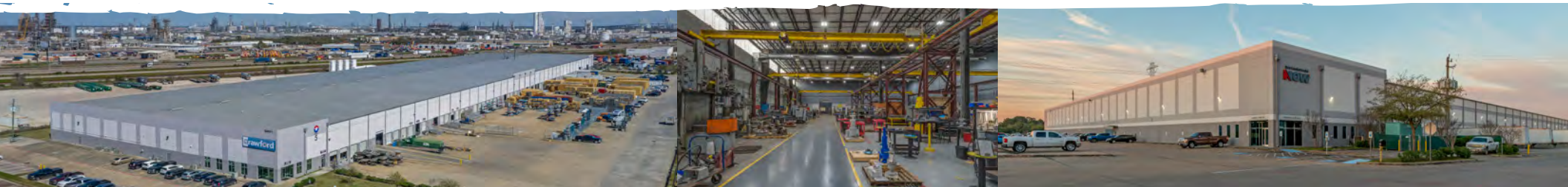
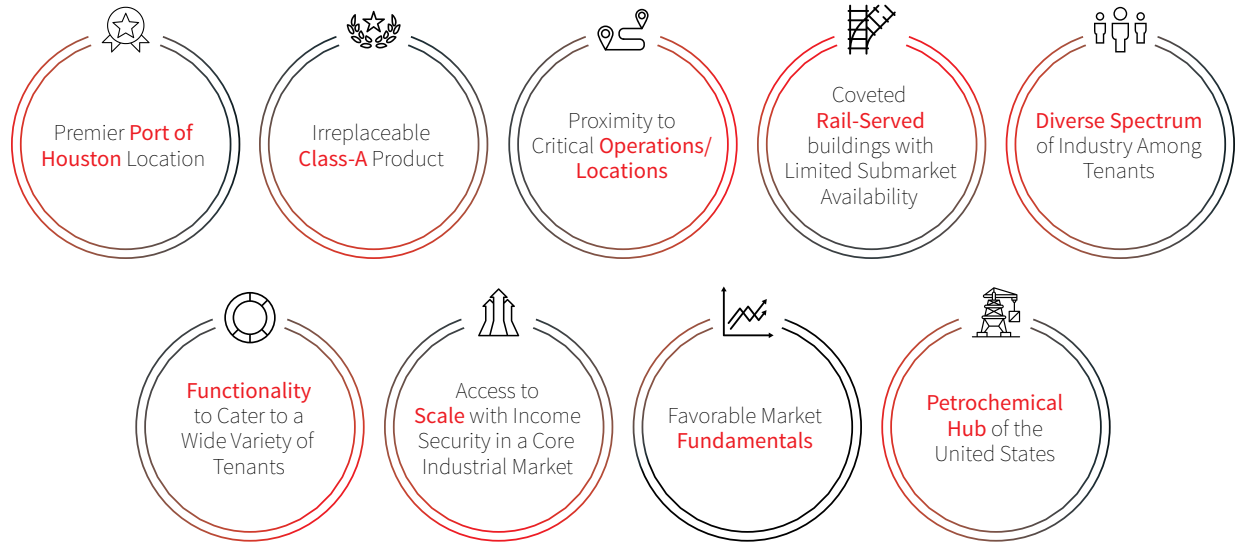
INVESTMENT SUMMARY





# Investment Summary

Jones Lang LaSalle (“JLL”), on behalf of the owner, is pleased to present the opportunity to purchase the fee simple interest in **Independence Logistics Park** (the “Property”), a 100% leased 2,332,957 square foot industrial park in Houston, TX. Situated on 133 acres, the Property is comprised of six buildings: four front-load and two cross-dock configuration. Located within the highly sought after Southeast submarket, Independence Logistics Park is highly accessible with frontage along State Hwy 225 and has the flexibility to accommodate tenants both large and small as well as rail tenants via the two rail-served buildings within the park. The 17 tenants have a weighted average tenure of 6.7 years and a WALT of 3.8 years. This best-in-class asset offers the opportunity to capitalize on the continued growth in the Port of Houston (10.6% Y-O-Y container growth) while benefitting from a secure, stable cash flow provided from an industrial park that caters to nearly every type of tenant that targets the submarket.



	10025 Porter Rd La Porte, TX 77571	10051 Porter Rd La Porte, TX 77571	10052 Porter Rd La Porte, TX 77571	359 Pike Ct La Porte, TX 77571	10100 Porter Rd La Porte, TX 77571	359 Old Underwood Rd La Porte, TX 77571	TOTAL / AVG
SF	167,867	225,000	198,750	710,090	131,250	900,000	2,332,957
ACRES	9.8 Acres	20.2 Acres	14.2 Acres	35.5 Acres	11.4 Acres*	42.3 Acres	133.4 ACRES
OCCUPANCY	100%	100%	100%	100%	100%	100%	100%
WTD. AVG. TERM	4.7 Years	4.9 Years	5.9 Years	3.5 Years	1.2 Years	3.7 Years	3.8 YEARS
CLEAR HEIGHT	30'-32'	30'	30'	30'	22'	30'	30'
OFFICE FINISH	7%	9%	1%	3%	2%	7%	5%
PARKING	40 Spaces	133 Spaces	10 Spaces	203 Spaces	29 Spaces	342 Spaces	757 SPACES
PARKING RATIO	(0.24 : 1,000 SF)	(0.59 : 1,000 SF)	(0.05 : 1,000 SF)	(0.29 : 1,000 SF)	(0.22 : 1,000 SF)	(0.38 : 1,000 SF)	(0.32 : 1,000 SF)
TRAILER PARKING	32 Spaces	NA	NA	±140 Spaces (South Side)	NA	±140 Spaces	±312 SPACES
TRUCK COURT	130'	134'	115'	114' -180'	75'-130'	123'-180'	143'
# OF TENANTS	4	3	1	4	1	4	17
YEAR BUILT	2018	2007	2009	2008	2005	2007	2008

\*4.3 acre parcel of excess land for future development



# Investment Highlights

## PREMIER PORT OF HOUSTON LOCATION



Independence Logistics Park is strategically located in Houston's Southeast industrial submarket just **1.5 miles from the Port of Houston**, a 25-mile long development servicing 8,200 vessels and 215,000 barges each year, that is currently experiencing **double digit annual growth** in container volume year over year. The Port of Houston continues to make strategic capital investments that will enhance the Port's waterway, terminal, road, rail and industrial property infrastructure to create the most efficient, productive, and cost-effective system possible. The occupancy for Industrial product within a 1-mile radius of Hwy 225 stretching from Beltway 8 to the Port is at 96.4%.

## IRREPLACEABLE CLASS-A PRODUCT



**Developed between 2005 & 2018**, Independence Logistics Park represents an institutional quality, Class-A industrial park that cannot be replicated. With the rising costs of land along State Highway 225, and Houston in general, coupled with rising construction costs, the Property would be incredibly expensive to reproduce. The **22' – 32' clear height** of the buildings caters towards a diverse spectrum of tenancy assuring strong occupancy for a unique product in a high demand submarket. Current ownership has invested significant CAPEX into the property over the years including but not limited to: concrete repairs, an expanded truck court, signage, and new paint jobs.



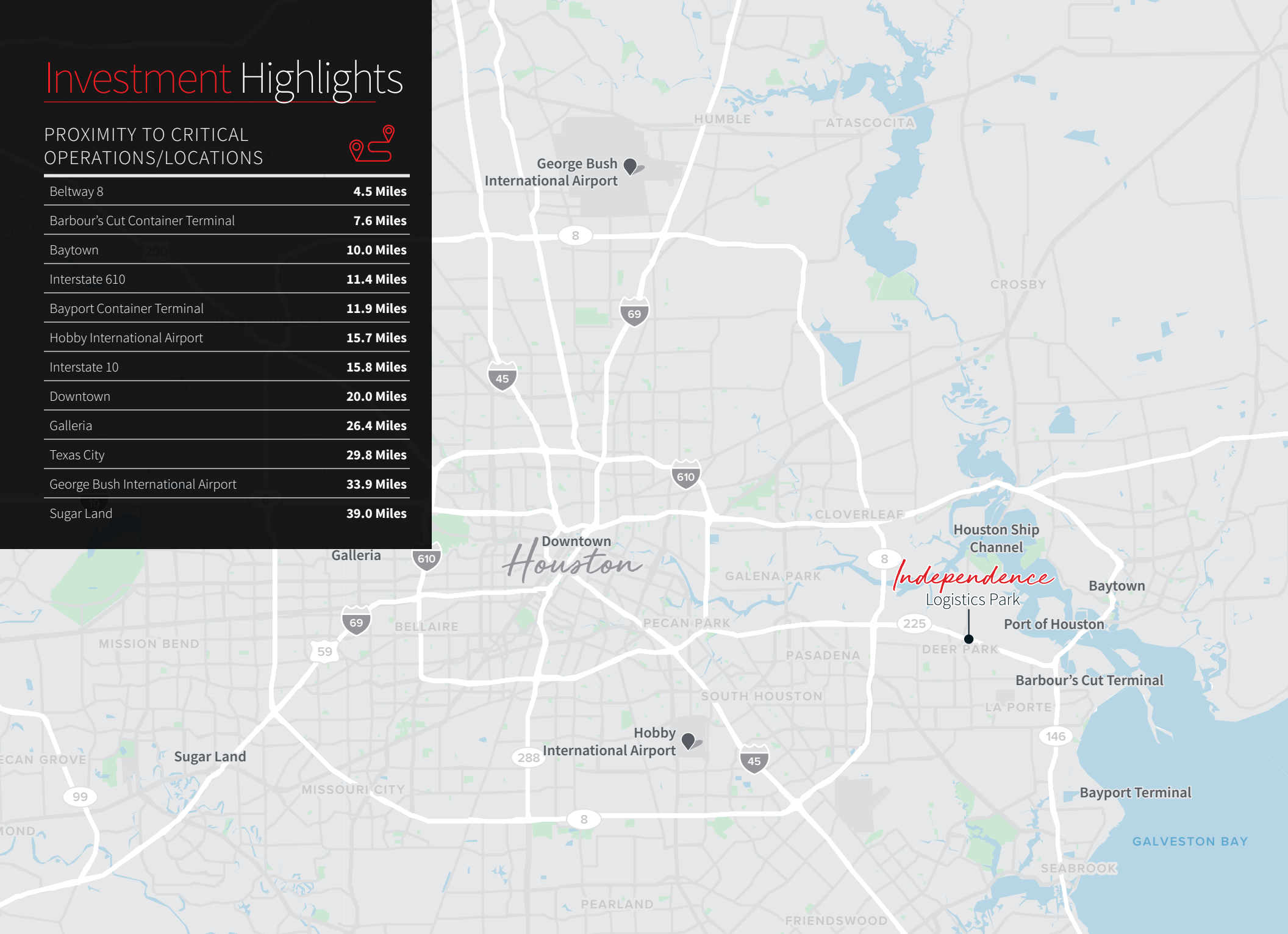


# Investment Highlights

## PROXIMITY TO CRITICAL OPERATIONS/LOCATIONS



Beltway 8	4.5 Miles
Barbour's Cut Container Terminal	7.6 Miles
Baytown	10.0 Miles
Interstate 610	11.4 Miles
Bayport Container Terminal	11.9 Miles
Hobby International Airport	15.7 Miles
Interstate 10	15.8 Miles
Downtown	20.0 Miles
Galleria	26.4 Miles
Texas City	29.8 Miles
George Bush International Airport	33.9 Miles
Sugar Land	39.0 Miles



# Investment Highlights

FUNCTIONALITY TO CATER TO A WIDE VARIETY OF TENANTS



The Property offers a differentiated product that caters to all tenant sizes and needs. Within the park there are three product types: (1) front-load, shallow bay buildings catering to smaller tenants, (2) big box buildings that have been demised down for medium to larger size tenants and (3) front-load, rail-served buildings for rail users. With this wide array of offerings, Independence Logistics Park will remain extremely competitive for years to come due to its **ability to attract any type of user within the submarket.**

**SHALLOW BAY / SMALL TENANT** | 10025 Porter & 10051 Porter

**BIG BOX** | 359 Old Underwood & 359 Pike Ct

**RAIL-SERVED** | 10052 Porter & 10100 Porter

COVETED RAIL-SERVED BUILDINGS WITH LIMITED SUBMARKET AVAILABILITY



With a limited amount of rail-served or rail-capable buildings in the Southeast submarket, this subset of buildings drastically outperforms the market. Independence Logistics park **offers two buildings with this service** and will continue to see demand for the space as the Port continues to experience the double digit container volume growth. The largest rail tenant in the offering, Packwell, also owns a building within Independence Logistics Park and has expressed a desire to continue to expand within the park.



## Southeast Rail Served Market Stats

	INVENTORY (SF)	TOTAL VACANCY (%)	QUARTERLY TOTAL NET ABSORPTION (SF)	YTD TOTAL NET ABSORPTION (SF)	QUARTERLY COMPLETIONS (SF)	YTD COMPLETIONS (SF)	UNDER CONSTRUCTION (SF)
<b>Southeast Warehouse &amp; Distribution</b>	<b>76,074,403</b>	<b>9.2%</b>	<b>1,431,158</b>	<b>2,485,531</b>	<b>2,417,224</b>	<b>3,696,800</b>	<b>1,950,960</b>
Rail Served	10,563,060	5.7%	-333	218,553	0	133,333	175,046

## Rail-Served Bldgs Under Construction

	CLASS	SIZE	DIRECT AVAILABLE SPACE	DIRECT VACANT SPACE
4915 Underwood Rd	A	175,046	175,046	0

## Rail-Served Buildings with Vacancy/Availability

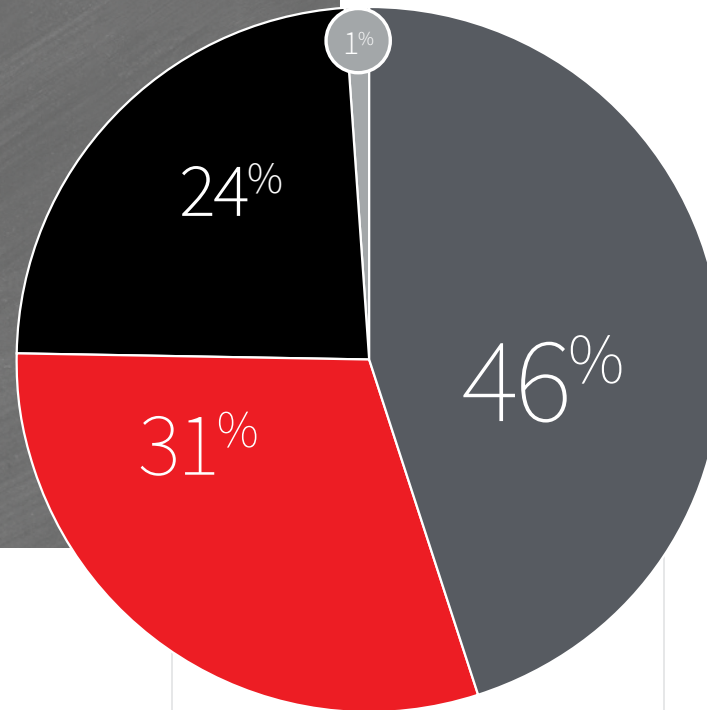
	CLASS	SIZE	DIRECT AVAILABLE SPACE	DIRECT VACANT SPACE
5335 Cedar Port Pky	B	352,559	352,559	352,559
1912 S 16th St	A	164,385	60,327	60,327
4330 Underwood Rd	B	276,000	216,000	0
1842 S 16th St	A	247,240	247,240	0
10101 Bay Area Blvd	C	132,107	132,107	0

# Investment Highlights

DIVERSE SPECTRUM OF  
INDUSTRY AMONG TENANTS



The park benefits from a strong presence of third-party logistics & plastics tenants taking advantage of the property's connectivity and proximity to the Port.



- Industrial Products & Equipment
- 3PL
- Plastics
- Consumer Products

Industrial Products & Equipment	3PL	Plastics	Consumer Products
BRIDGESTONE HOSEPOWER CRAWFORD ELECTRIC SUPPLY DISTRIBUTION NOW HINTON LUMBER PRODUCTS NORTHERN SAFETY QUARTER TURN RESOURCES SETPOINT SPI W&O SUPPLY	CRC WAREHOUSING FREDERICK TRUCKING PGS USA	ABEL UNLIMITED PACKWELL POLYONE CORPORATION	LOCTEK
1,043,543 SF	710,090 SF	547,500 SF	31,824 SF



# Investment Highlights

## ACCESS TO SCALE WITH INCOME SECURITY IN A CORE INDUSTRIAL MARKET



With a lack of large business park trades recently, Independence Logistics Park represents a unique opportunity for investors to plant a flag in Houston. The Property checks the boxes for core, stabilized Industrial product: **strong cash flows, healthy WALT, mark-to-market upside rents, and the ability to develop on the 4.3 acre parcel of excess PolyOne land.**

## FAVORABLE MARKET FUNDAMENTALS



Fueled by strong population growth, Port activity and growth in the petrochemical industry, Houston is well positioned to see continued gains with both the local economic base and the industrial marketplace. The Houston MSA added 88,000 jobs in the 12 months trailing December 2019 according to the Texas Workforce Commission. More importantly for the Houston industrial market, the Houston MSA continues to be a leader in population growth with **89,994 net new residents** in 2019. Additionally, Houston had 30,146 home starts in 2018 and an estimated 28,990 in 2019. Though a slight dip from 2018, closings are expected to outpace starts, keeping the market tight. Houston is expected to rank 2nd nationally in home starts for 2019, trailing only Dallas-Fort Worth.

Occupancy remains strong in the Houston industrial market, ending Q2 2020 at 92.3% and logging at **3,764,120 SF of YTD net positive absorption**. The Southeast submarket ended Q2 2020 with an overall occupancy of 91.8% and more than 642,000 SF of net absorption. The submarket has delivered more than 18 million square feet since the beginning of 2015, proving the growth of the location and the submarket's ability to absorb new inventory.





# Investment Highlights

## PETROCHEMICAL HUB OF THE UNITED STATES



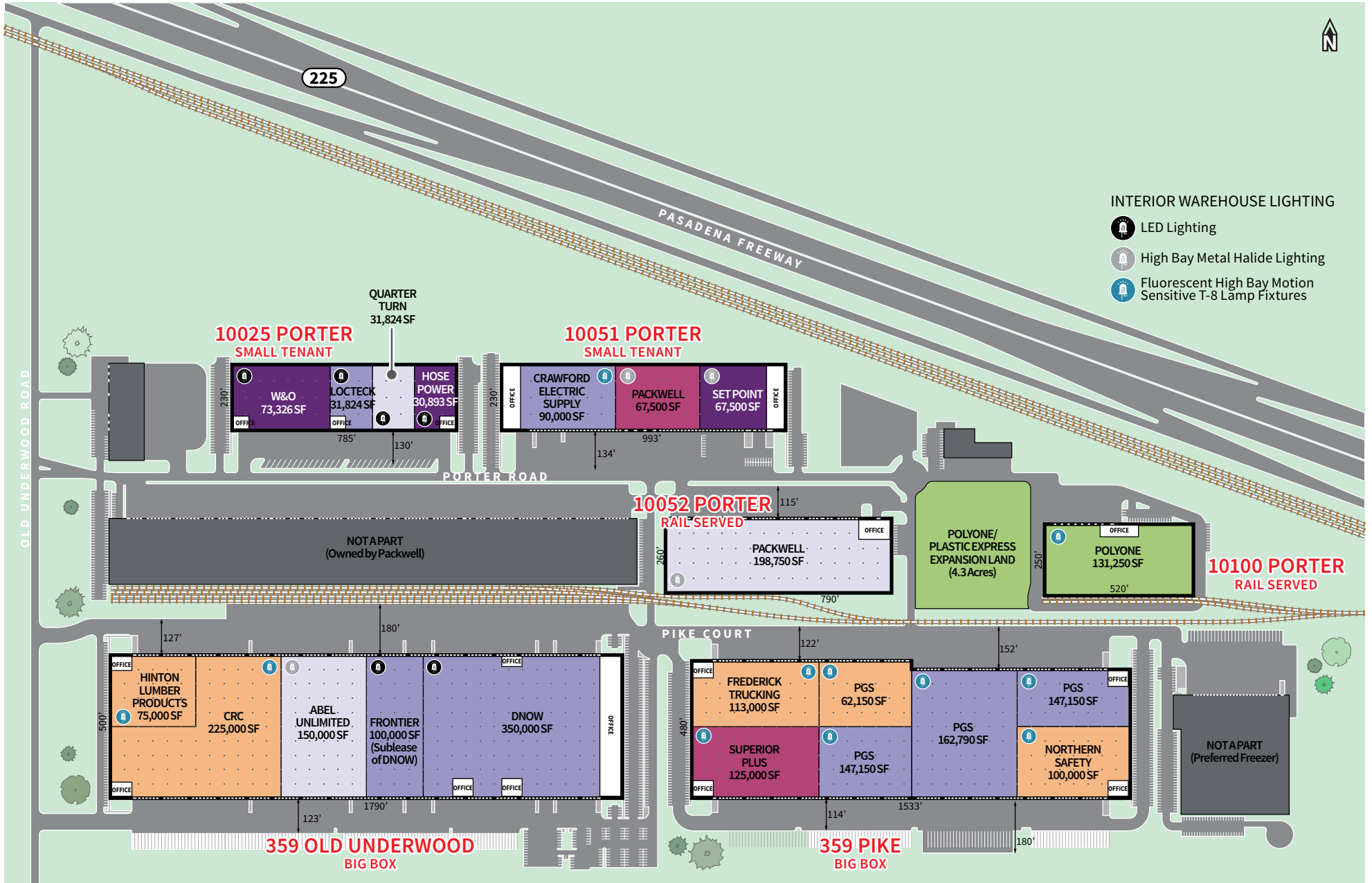
The cheap feedstock used to produce plastic resin pellets spurred a slew of new and expanded chemical plants in Southeast Houston and along the Gulf Coast making the area home to the largest U.S. petrochemical port and second only to Rotterdam in the world. **ExxonMobil alone predicts** that it will expand its export volume from 50 containers a day to 300 containers a day of raw polyethylene plastic. **Across the U.S., polyethylene inventories are expected to rise by 4.5 billion tons from 2016-2020.**

#	COMPANY	CITY	STATE	WHEN ONSITE
1	Total	Bayport	TX	Q4 2017
2	Ineos Sasoll	Deer Park	TX	Q4 2017
3	Braskem	LaPorte	TX	Q4 2017
4	ExxonMobil	Mount Belvieu	TX	Q4 2017
5	ExxonMobil	Mount Belvieu	TX	Q1 2018
6	Chevron Phillips	Sweeny	TX	Q2 2018
7	Enterprise	Mount Belvieu	TX	Q3 2018
8	Chevron Phillips	Cedar Bayou	TX	Q3 2018
9	Dow	Freeport	TX	Q4 2018
10	Formosa	Point Comfort	TX	Q4 2018
11	Eastman	Longview	TX	Q4 2018
12	ExxonMobil	Baytown	TX	Q4 2018
13	Ingleside Occidental	Ingleside	TX	Q4 2018
14	INEOS	Chocolate Bayou	TX	Q4 2018
15	Dupont	Orange	TX	Q1 2019
16	LyondellBassell	LaPorte	TX	Q4 2019
17	Formosa	Point Comfort	TX	Q3 2019
18	Equistar	LaPorte	TX	Q4 2019
19	ExxonMobil	Beaumont	TX	Q4 2019
20	Total	Port Arthur	TX	Q2 2021
21	ExxonMobil/Sabic	Corpus Christi	TX	Q3 2022





# Site Plan





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