

Marcus & Millichap  
TAG INDUSTRIAL GROUP

INFILL SINGLE-TENANT FLEX WAREHOUSE  
7028 GESSNER ROAD

HOUSTON, TX 77040

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Texas Real Estate Commission  
P.O. Box 12188  
Austin, Texas 78711-2188  
(512) 936-3000

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PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

**Marcus & Millichap**  
TAG INDUSTRIAL GROUP

OFFICES THROUGHOUT THE U.S. AND CANADA  
[www.marcusmillichap.com](http://www.marcusmillichap.com)

# INFILL SINGLE-TENANT FLEX WAREHOUSE

7028 GESSNER ROAD  
HOUSTON, TX 77040

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**Marcus & Millichap**  
TAG INDUSTRIAL GROUP









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## MARKET OVERVIEW

### SECTION 2

Market Analysis • Demographic Analysis

Marcus & Millichap

The background of the slide is a dark, blue-tinted photograph of an industrial interior. It shows a large, multi-level structure with metal beams, pipes, and several hanging industrial lights. The lighting is dim, creating a moody atmosphere. The structure appears to be a large warehouse or a factory interior.

# SECTION 1

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## INVESTMENT OVERVIEW

Marcus & Millichap

## OFFERING SUMMARY

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 7028 Gessner Road in Houston, Texas, occupied by US Med-Equip (USME). The subject property consists of approximately 30,606 square feet of Class A flex space and is situated on 3.87 acres of land. The asset features more than 100 parking spaces and ample industrial outdoor storage space (IOS), including 1,052 square feet of covered space included in the rent. Accessible by two dock-high doors and two grade-level doors set on elevated ramps, the building has a clear height of 18'. Delivered in 2015, the tilt-wall construction was built raised above ground level to provide protection against a severe flooding scenario.

Upon the sale of the property, the current landlord (former CEO of USME) plans to execute a two-year triple-net leaseback with G Squared Properties Inc. as the leaseholder (the tenant will continue to occupy the space). Investors have an opportunity to acquire a sale-leaseback that renews into a three-year term with the rental rate increasing annually based on the consumer price index. USME provides high-quality medical equipment to over 3,750 hospitals across the nation. The company operates over 90 locations, including the subject property that serves as the headquarters. For the 10th time, USME was selected by Inc. 5000 as one of the fastest-growing private companies in the U.S.

Located near the intersection of U.S. Route 290 and Sam Houston Tollway (Beltway 8), the subject property sits within the Highway 290/Tomball Parkway submarket, containing a sizeable 34.6 million square feet of industrial space. Anchored by the oil & gas, energy, and healthcare industries, the submarket has enjoyed robust population growth in recent years. At the midway point of 2023, the vacancy rate rose to 11.2 percent as 1.9 million square feet of new industrial space hit the market, expanding the inventory by nearly 6 percent. Despite the recent rise in vacancies, annual rent growth was slightly above the market average at 4.5 percent. With only about 63,000 square feet of industrial space under construction going into the back half of 2023, new supply will have a minimum impact on vacancies and rent growth for the foreseeable future (CoStar).

As the fifth most populous metro area in the U.S., Houston houses over seven million people in southeastern Texas. The market is composed of nine counties: Harris, Galveston, Brazoria, Fort Bend, Chambers, Montgomery, Austin, Liberty and Waller. The Gulf of Mexico, which borders the metro to the southeast, provides access to markets around the world via the Port of Houston, making it a prime location for import/export. Houston's economy has diversified in recent years, with the healthcare and technology sectors showing strong growth. As Houston's population continues to grow, primarily to the northwest, many companies are expanding to the region to provide goods and services to the increasing population.



## INVESTMENT HIGHLIGHTS

- 30,606-Square-Foot Class-A Flex Space, 1,052-Square-Foot IOS, Situated on ± 3.87-Acres
  - Two-Year Sale-Leaseback with USME as Tenant, Medical Equipment Provider
  - Strategic Infill Location with Immediate Access To US-290 and Beltway-8
- Features 100+ Parking Spaces, Ample IOS, Two Dock-High Doors, Two Grade-Level Doors, and 18' Clear Height
  - Tilt-Wall Construction on Raised Elevation, Providing Protection Against 100-Year Floodplain
- Robust Submarket Population Growth Driven by Oil and Gas, Energy, and Healthcare Industries





## PROPERTY DETAILS

### INFILL SINGLE-TENANT FLEX WAREHOUSE 7028 GESSNER ROAD, HOUSTON, TX 77040

Number of Suites	1
Number of Buildings	1
Total Square Feet	31,658
Warehouse Square Feet	± 16,109
Office Square Feet	± 14,500
Office Ratio	± 46%
Year Built	2015
Lot Size	3.87 Acres
Type of Ownership	Fee Simple
Clear Height	18'
Parking Spaces	± 100
Parking Surface	Concrete
Building Class	A
Tenancy	Single
Dock High Doors	4 with Truck-Well
Sprinklers	Wet
Construction	Tilt Wall
Power	3 Phase/400 Volts/480 Amps
Type of Lighting	LED/Fluorescent
Roof Type	Pitched Metal
Age/Condition of Roofs	Great
HVAC Units	Central AC
Age/Condition of HVAC	Great
Market	Houston
Submarket	Hwy 290/Tomball Pky
Submarket Vacancy	10.80%

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2023 Marcus & Millichap. All rights reserved. (Activity ID: ZAE0040347)



## INFILL SINGLE-TENANT FLEX WAREHOUSE

7028 GESSNER ROAD, HOUSTON, TX 77040

OFFERING PRICE  
**\$6,000,000**CAP RATE  
**7.76%**PRO FORMA CAP RATE  
**8.00%**

Offering Price	\$6,000,000
Cap Rate	7.76%
Pro Forma Cap Rate	8.00%
Price/SF	\$189.53
Total Square Feet	31,658
Rental Rate	\$14.75
Lease Type	Triple-Net (NNN)
Lease Term	2 Years + 1 Renewal
Rental Increases	3% Annually
Tenancy	Single
Occupancy	100.00%

## FINANCING

Loan Amount	\$4,500,000
Loan Type	New
Interest Rate	6.75%
Amortization	25 Years
Year Due	2028

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2023 Marcus & Millichap. All rights reserved. (Activity ID: ZAE0040347)



## RENT ROLL

Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates		Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Changes on	Rent Increase	Lease Type	Renewal Options and Option Year Rental Information
G Squared Properties Inc	7028 Gessner	31,658	100.0%	COE + 2 Years	COE	\$14.75	\$38,800	\$465,600	\$479,700	3% Annual Increase	3.03%	NNN	One (1) Renewal for Three (3) Years with CPI Increases
Total		31,658				\$14.75	\$38,800	\$465,600	\$479,700				
Occupied Tenants: 1				Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%					
Total Current Rents: \$38,800						Occupied Current Rents: \$38,800		Unoccupied Current Rents: \$0					

Notes: \*Seller Intends to Execute Triple-Net Leaseback Upon Close of Escrow and Sublease to US Med-Equip while Continuing to Oversee Business Operations under the Board of Directors

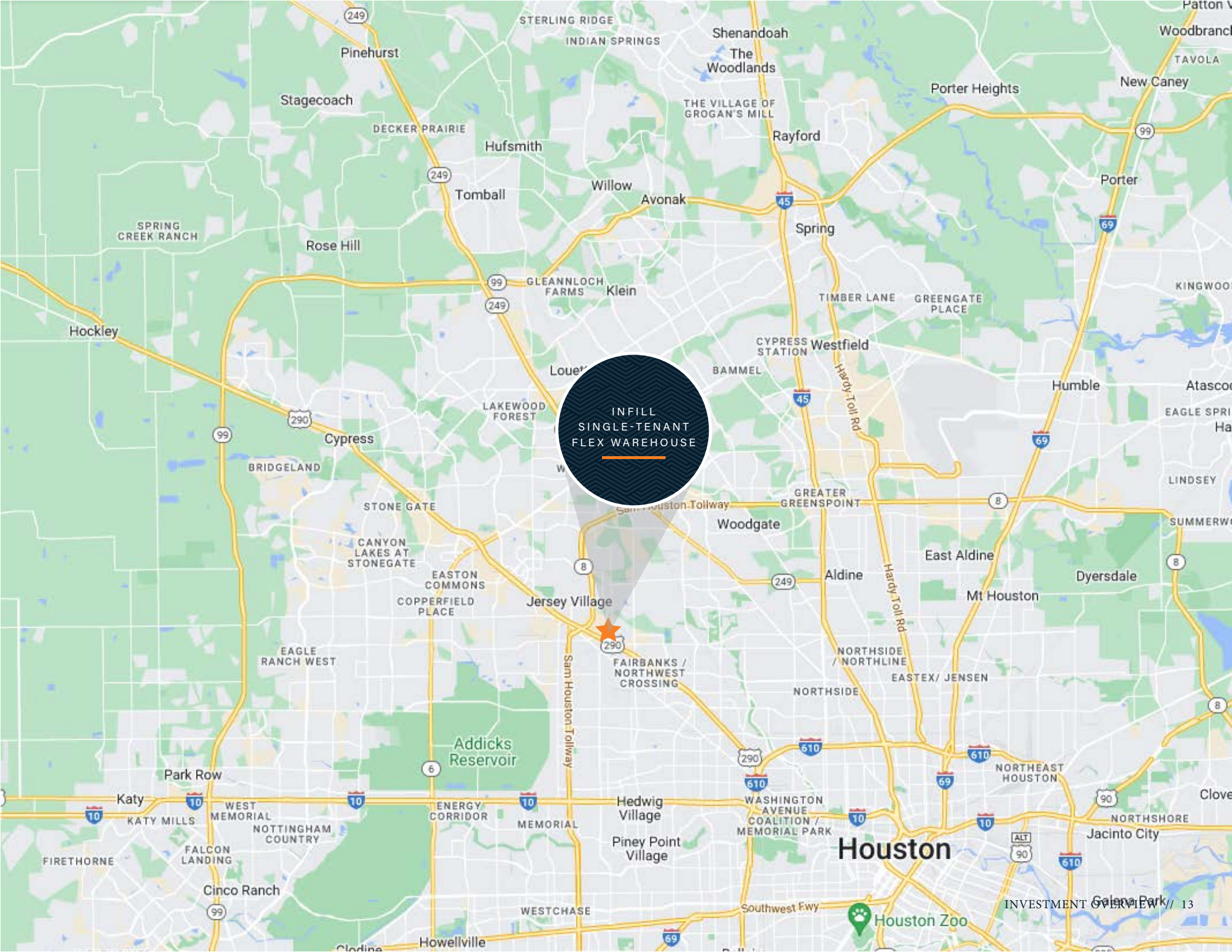
## OPERATING STATEMENT

Income	Current		Per SF	Pro Forma		Per SF
Scheduled Base Rental Income	465,600		14.75	479,700		15.20
Expense Reimbursement Income						
Net Lease Reimbursement						
Insurance	60,000		1.90	60,000		1.90
Real Estate Taxes	91,766		2.91	110,786		3.51
Total Reimbursement Income	\$161,650	100.0%	\$5.12	\$180,670	100.0%	\$5.72
Effective Gross Revenue	\$627,250		\$19.87	\$660,370		\$20.92

Operating Expenses	Current		Per SF	Pro Forma		Per SF
Insurance	60,000		1.90	60,000		1.90
Real Estate Taxes	91,766		2.91	110,786		3.51
Total Expenses	\$161,650		\$5.12	\$180,670		\$5.72
Expenses as % of EGR	25.8%			27.4%		
Net Operating Income	\$465,600		\$14.75	\$479,700		\$15.20





INFILL  
SINGLE-TENANT  
FLEX WAREHOUSE





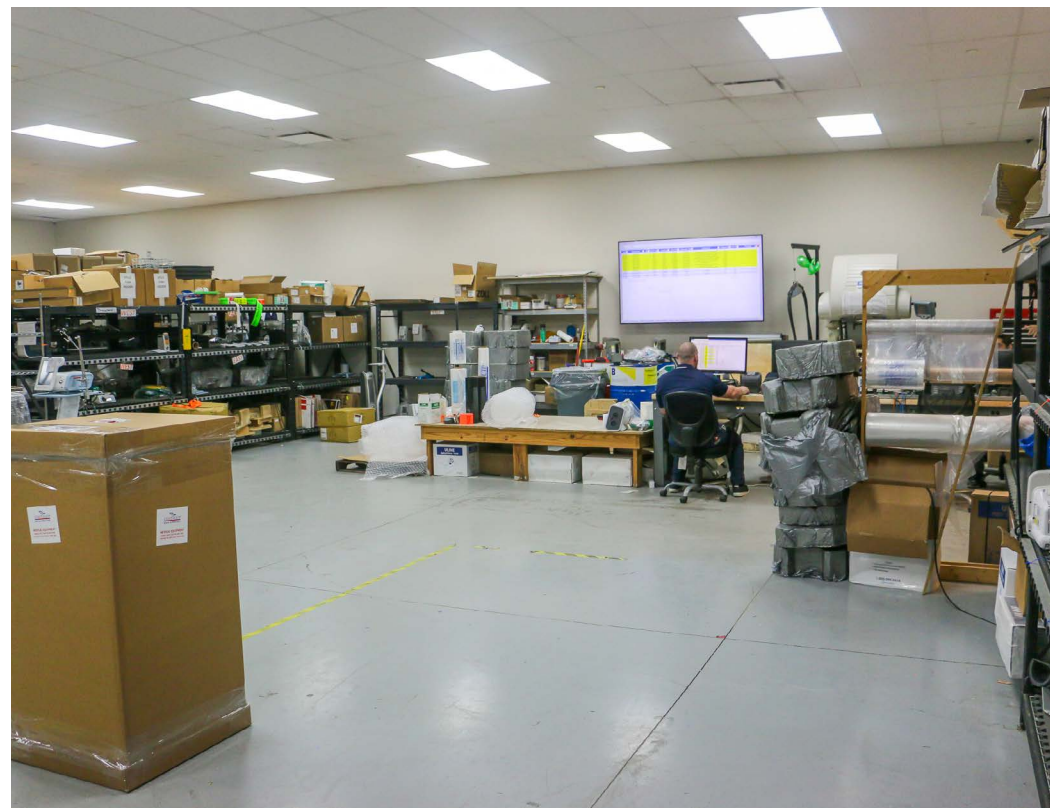
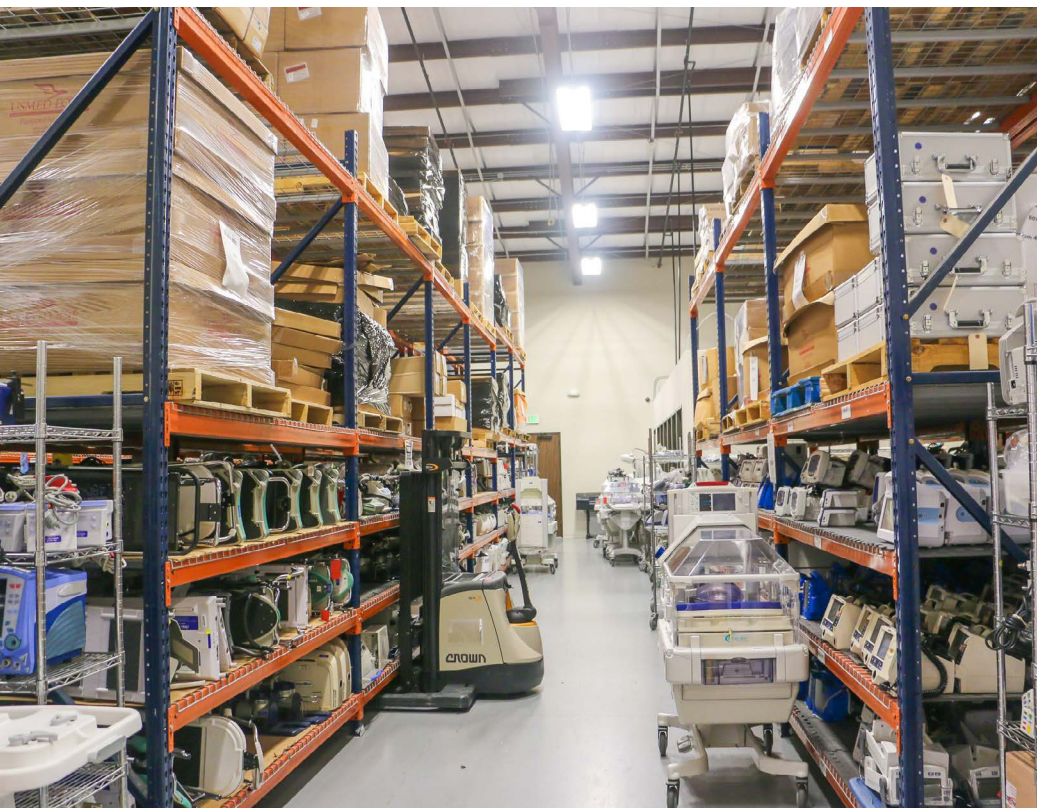
INFILL  
SINGLE-TENANT  
FLEX WAREHOUSE

An aerial photograph of an industrial park. In the center, a white, single-story warehouse building is highlighted with an orange star. A semi-transparent dark blue circle with a white border and a chevron pattern contains the text 'INFILL SINGLE-TENANT FLEX WAREHOUSE'. The surrounding area includes various other industrial buildings, parking lots filled with cars, a baseball field in the foreground, and a dense line of trees in the background under a cloudy sky.











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## TENANT SUMMARY

“To promote the healing process by providing smart solutions for our partners and the patients they serve.”

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TENANT  
**US Med-Equip**

HEADQUARTERS  
**Houston, TX**

DATE FOUNDED  
**2003**

EMPLOYEES  
**740+**

# OF LOCATIONS  
**90+**

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[www.usme.com](http://www.usme.com)



Celebrating its 20th anniversary, US Med-Equip (USME) provides high-quality medical equipment to over 3,750 partners across the U.S. With an inventory of over 161,000 pieces of equipment, USME offers medical equipment rentals, refurbished equipment sales and services (including manufacturer and ISO-certified biomedical repair and preventative maintenance services), system shutdowns, and asset management and tracking. The company's experienced associates take orders 24 hours a day, seven days a week, aiming to deliver available equipment within a two-hour-plus drive time. USME is ISO 9001:2015 certified for medical equipment management processing systems and is contracted with the top group purchasing organizations. In 2022, the Houston Chronicle ranked USME as one of the top workplaces and for the 10th time, the company was named as one of the fastest-growing private companies by Inc. 5000 (USME).

## CAPABILITIES

MMCC—our fully integrated, dedicated financing arm—is committed to providing superior capital market expertise, precisely managed execution, and unparalleled access to capital sources, providing the most competitive rates and terms.

We leverage out prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac, and HUD to provide our clients with the greatest range of financing options.

Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues for the benefit of our clients.



Closed 2,143 debt  
and equity  
financings in 2022



National platform operating  
within the firm's  
brokerage offices



\$12.8 billion total  
national volume  
in 2022



Access to more capital sources  
than any other firm in the  
industry

## WHY MMCC?

.....

Optimum financing solutions to  
enhance value

.....

Enhanced control through MMCC's  
ability to qualify investor finance  
contingencies

.....

Enhanced control through quickly  
identifying potential debt/equity sources,  
processing, and closing buyer's  
finance alternatives

.....

Enhanced control through MMCC's  
ability to monitor investor/due diligence  
and underwriting to ensure timely,  
predictable closings

.....



The background of the slide is a dark, blue-tinted photograph of an industrial interior. It shows a large, multi-level structure with a complex network of steel beams and supports. Several large, white, dome-shaped pendant lights are suspended from the ceiling. In the lower-left corner, a large, white, segmented industrial door is visible. The overall atmosphere is industrial and modern.

## SECTION 2

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### MARKET OVERVIEW

Marcus & Millichap

# HOUSTON TEXAS

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As the fifth-most populous metro area in the United States, Houston houses more than 7.3 million people in southeastern Texas. Roughly one-third of residents live in the city of Houston. The market is composed of nine counties: Harris, Galveston, Brazoria, Fort Bend, Chambers, Montgomery, Austin, Liberty and Waller. The Gulf of Mexico, which borders the metro to the southeast, provides access to markets around the world via the Port of Houston, making it a prime location for exports. Local industries have diversified from oil to technology and health care. Many companies provide goods and services for the large population growth, which has sprawled primarily to the north and west.



CORPORATE  
GROWTH



LOW COST OF LIVING,  
DOING BUSINESS



HIGHER  
EDUCATION



## METROPLEX GROWTH

### ECONOMY

The economy is diversifying to include biotechnology, distribution, nanotechnology and logistics. The metro remains the center of energy production. Local product manufacturing is a large segment of the economy and includes paper, electrical and electronic machinery, iron, steel and petrochemicals. Health care is gaining economic prominence. Specialized medical education and training institutions boost the economy and supply a growing hospital system. The Port of Houston is one of the country's busiest for exports, supplying thousands of jobs and generating billions of dollars in revenue.



**7%**  
MANUFACTURING



**16%**  
PROFESSIONAL AND  
BUSINESS SERVICES



**14%**  
GOVERNMENT



**10%**  
LEISURE AND HOSPITALITY



**5%**  
FINANCIAL  
ACTIVITIES



**21%**  
TRADE, TRANSPORTATION,  
AND UTILITIES



**7%**  
CONSTRUCTION



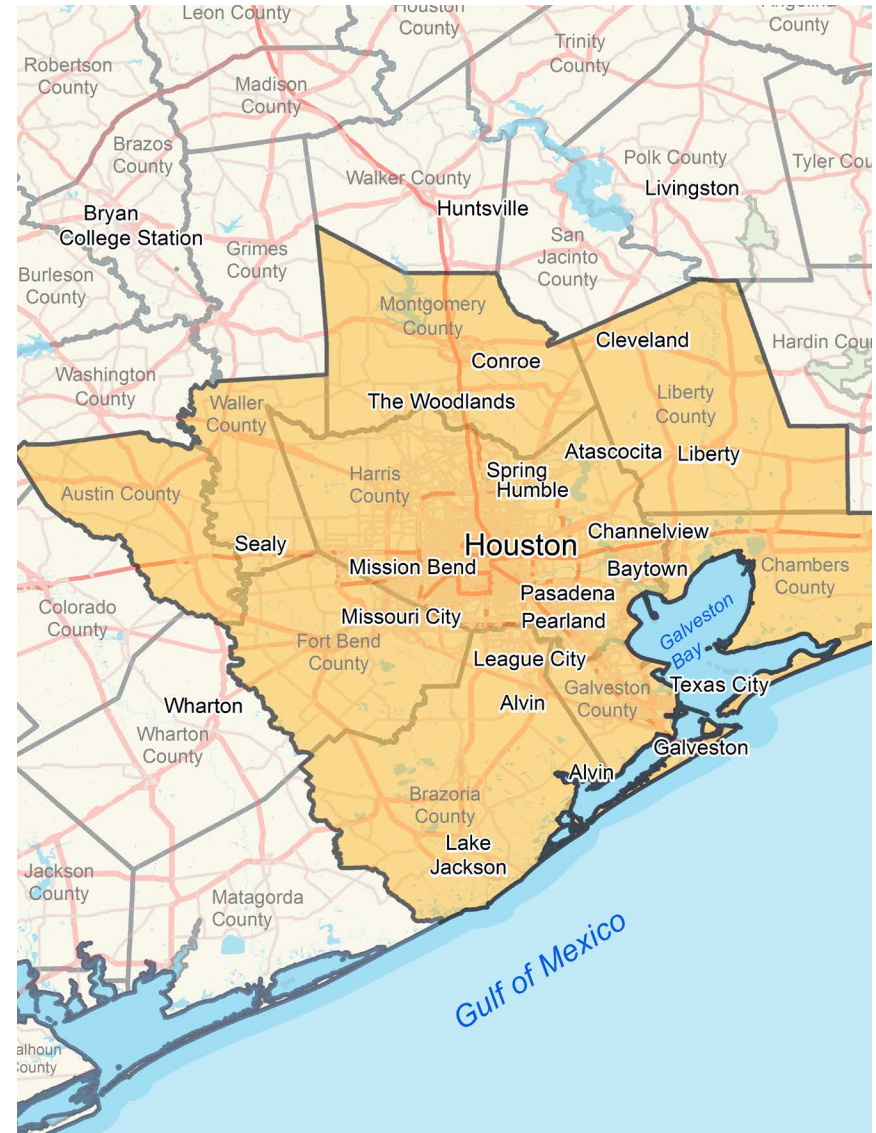
**13%**  
EDUCATION AND  
HEALTH SERVICES



**1%**  
INFORMATION



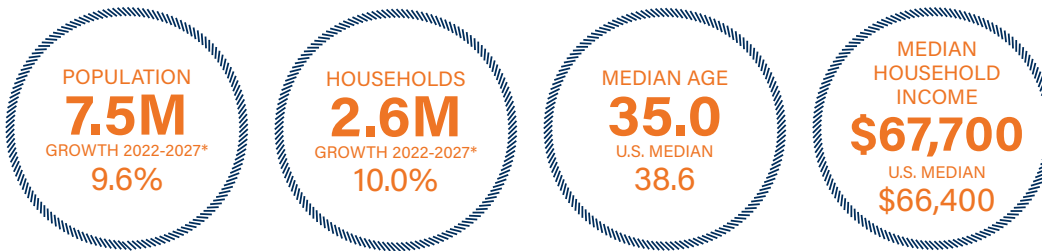
**4%**  
OTHER SERVICES



## METROPLEX GROWTH

### DEMOGRAPHICS

The Houston metro is expected to add 700,800 people through 2027, translating to the formation of roughly 260,000 households, generating demand for housing. The homeownership rate of 61 percent trails the national rate of 64 percent. The median home price of roughly \$341,000 is \$44,000 below the U.S. average. The metro's median household income exceeds \$67,700, surpassing the national rate by roughly \$1,300.



### QUALITY OF LIFE

The metropolitan area's favorable location and climate translates 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. The metropolitan area is also known internationally for its medical community and is home to Texas Medical Center, the largest of its kind in the world. Houston hosts four professional sports teams: the Houston Texans, the Houston Astros, the Houston Rockets and the Houston Dynamo.





## DEMOGRAPHICS



295,308

Total Population  
Within 5 miles



49.8%



50.2%



\$80,804

Average Household Income  
Within 5 miles



159,606

Employees  
Within 1 Mile

## DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Population	6,361	84,152	305,015
<b>2022 Estimate</b>			
Total Population	6,005	80,777	295,308
<b>2010 Census</b>			
Total Population	5,169	73,261	271,770
<b>2000 Census</b>			
Total Population	3,966	61,884	239,754
<b>Daytime Population</b>			
2022 Estimate	17,874	133,469	369,627
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Households	2,477	28,557	103,678
<b>2022 Estimate</b>			
Total Households	2,327	27,263	99,895
Average (Mean) Household Size	2.5	3.0	2.9
<b>2010 Census</b>			
Total Households	1,995	24,506	91,158
<b>2000 Census</b>			
Total Households	1,506	21,214	81,769

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2022 Estimate</b>			
\$200,000 or More	9.8%	7.9%	5.6%
\$150,000-\$199,999	7.8%	6.8%	5.5%
\$100,000-\$149,999	13.2%	15.4%	12.8%
\$75,000-\$99,999	11.0%	12.2%	11.7%
\$50,000-\$74,999	18.7%	20.1%	18.6%
\$35,000-\$49,999	14.2%	13.2%	14.1%
\$25,000-\$34,999	9.0%	9.6%	11.3%
\$15,000-\$24,999	7.6%	7.1%	9.8%
Under \$15,000	8.8%	7.8%	10.7%
Average Household Income	\$98,608	\$94,439	\$80,804
Median Household Income	\$62,571	\$64,639	\$55,121
Per Capita Income	\$38,562	\$31,937	\$27,383
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2022 Estimate Total Population	6,005	80,777	295,308
Under 20	27.3%	28.4%	29.4%
20 to 34 Years	23.8%	21.6%	22.5%
35 to 39 Years	7.7%	7.1%	7.4%
40 to 49 Years	12.8%	13.6%	13.3%
50 to 64 Years	17.1%	18.4%	16.9%
Age 65+	11.3%	10.9%	10.6%
Median Age	34.3	35.0	33.8
<b>Population 25+ by Education Level</b>			
2022 Estimate Population Age 25+	4,000	52,584	188,996
Elementary (0-8)	6.8%	11.3%	12.6%
Some High School (9-11)	6.2%	8.8%	10.0%
High School Graduate (12)	23.0%	24.0%	25.6%
Some College (13-15)	23.5%	21.9%	19.8%
Associate Degree Only	5.9%	5.6%	6.2%
Bachelor's Degree Only	24.5%	19.5%	17.8%
Graduate Degree	10.0%	8.9%	8.0%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	31.0	32.0	32.0





## 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.*

11-2-2015

### TYPES OF REAL ESTATE LICENSE HOLDERS:

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- 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.

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**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.

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Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
TIM A. SPECK	432723	<a href="mailto:TIM.SPECK@MARCUSMILLICHAP.COM">TIM.SPECK@MARCUSMILLICHAP.COM</a>	972-755-5200
Designated Broker of Firm	License No.	Email	Phone
TIM A. SPECK	432723	<a href="mailto:TIM.SPECK@MARCUSMILLICHAP.COM">TIM.SPECK@MARCUSMILLICHAP.COM</a>	972-755-5200
Licensed Supervisor or of Sales Agent/Associate	License No.	Email	Phone
ADAM ABUSHAGUR	661916	<a href="mailto:ADAM.ABUSHAGUR@MARCUSMILLICHAP.COM">ADAM.ABUSHAGUR@MARCUSMILLICHAP.COM</a>	972-755-5223
Sales Agent/Associate's Name	License No.	Email	Phone

\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date

# INFILL SINGLE-TENANT FLEX WAREHOUSE

7028 GESSNER ROAD  
HOUSTON, TX 77040

PRESENTED BY

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