

Marcus & Millichap  
TAG INDUSTRIAL GROUP

10511 CORPORATE DRIVE

STAFFORD, TX 77477



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

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.  
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)

# 10511 CORPORATE DRIVE STAFFORD, TX 77477

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**Marcus & Millichap**  
TAG INDUSTRIAL GROUP









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## MARKET OVERVIEW

### SECTION 2

Market Analysis ▪ Demographic Analysis



The background of the slide is a dark, blue-toned photograph of an industrial interior. It shows a complex network of steel beams, pipes, and structural supports. Several large, dome-shaped industrial lights are visible, hanging from the ceiling. The overall atmosphere is technical and modern.

# SECTION 1

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## INVESTMENT OVERVIEW

Marcus & Millichap



## OFFERING SUMMARY

- 11,144 Square-Foot Specialized Industrial Asset Situated on 0.85 Acres
- Features 18' Clear Height, One Dock Door, Three Grade Doors, and 21 Parking Spaces
- Close Proximity to I-69 and U.S. Alt-90, 19 Miles Southwest of Downtown Houston
- Newly Renewed Triple-Net Lease with Church that has Occupied Property for Over 30 Years
- High Demand Submarket with Vacancies Down 250 Basis Points in 2024

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 10511 Corporate Drive in Stafford, Texas, leased to Ismaili Jamatkhana. The subject property consists of approximately 11,144 square feet of specialized industrial space and is situated on 0.85 acres of land. The single-tenant asset features masonry construction, a clear height of 18-foot, one dock-high door, three grade-level doors, three-phase power, and 21 parking spaces. With close proximity to Interstate 69 and U.S. Route 90 Alternate, the property sits 19 miles southwest of downtown Houston. The tenant recently began a new three-year triple-net lease effective January 2025 with four three-year renewal options. At \$12.02 per square foot, the lease escalates annually at 3.33 percent. Ismaili Jamatkhana is a congregation center that has occupied the property for over 30 years. The congregation center of Ismaili Jamatkhana has a strong presence in metro Houston and is currently developing a 458,314 square-foot worship center near downtown, the first center of its kind in the U.S.

The subject property is located within the Sugar Land submarket, containing a sizeable 41.5 million square feet of industrial space. After a historic year in 2023, supply fell back in line with demand last year with net deliveries adding about 976,000 square feet. Demand for industrial space in Sugar Land reached nearly 1.9 million square feet in 2024, pushing the vacancy rate down 250 basis points to 11.5 percent. While availability tightened in 2024, annual rent growth decelerated by 430 basis points from a 20-year high to 0.9 percent. With about 173,000 square feet of industrial space under construction in Sugar Land at the start of 2025, representing less than 1.0 percent of inventory, vacancies and rents will largely be dependent upon demand going forward (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.



## PROPERTY DETAILS

### 10511 CORPORATE DRIVE, STAFFORD, TX 77477

Number of Suites	1
Number of Buildings	1
Total Square Feet	11,144 SF
Year Built	1980
Lot Size	0.85 Acres
Type of Ownership	Fee Simple
Parking Surface	Concrete
Building Class	B
Tenancy	Single-Tenant
Dock-High Doors	1
Grade Level Doors	3
Construction	Masonry
Type of Lighting	Fluorescent
Roof Type	BUR
Age/Condition of Roofs	Good
Market	TX-Houston MSA
Submarket	Sugar Land
Market Vacancy	6.40%



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. © 2025 Marcus & Millichap. All rights reserved. (Activity ID: ZAF0040524)



## OFFERING HIGHLIGHTS

### 10511 CORPORATE DRIVE

STAFFORD, TX 77477

OFFERING PRICE  
**\$1,900,000**

CAP RATE  
**7.05%**

PRO FORMA CAP RATE  
**7.28%**

Offering Price	\$1,900,000
Cap Rate	7.05%
Pro Forma Cap Rate	7.28%
Price/SF	\$170.50
Total Square Feet	11,144
Rental Rate	\$12.02
Lease Type	Triple-Net (NNN)
Lease Term	Three-Year with Four Three-Year Extension Options
Rental Increases	3% Annually
Tenancy	Single
Occupancy	100.00%

#### FINANCING

Loan Amount	\$1,330,000
Loan Type	New
Interest Rate	6.35%
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. © 2025 Marcus & Millichap. All rights reserved. (Activity ID: ZAF0040524)



## 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
Ismaili Jamatkhana	A	11,144	100.0%	1/1/25	12/31/27	\$12.02	\$11,160	\$133,920	\$138,384	Jan-2026	3.33%	NNN	3% Annual Increases
Total		11,144				\$12.02	\$11,160	\$133,920	\$138,384				
Occupied Tenants: 1				Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%					
Total Current Rents: \$11,160						Occupied Current Rents: \$11,160		Unoccupied Current Rents: \$0					

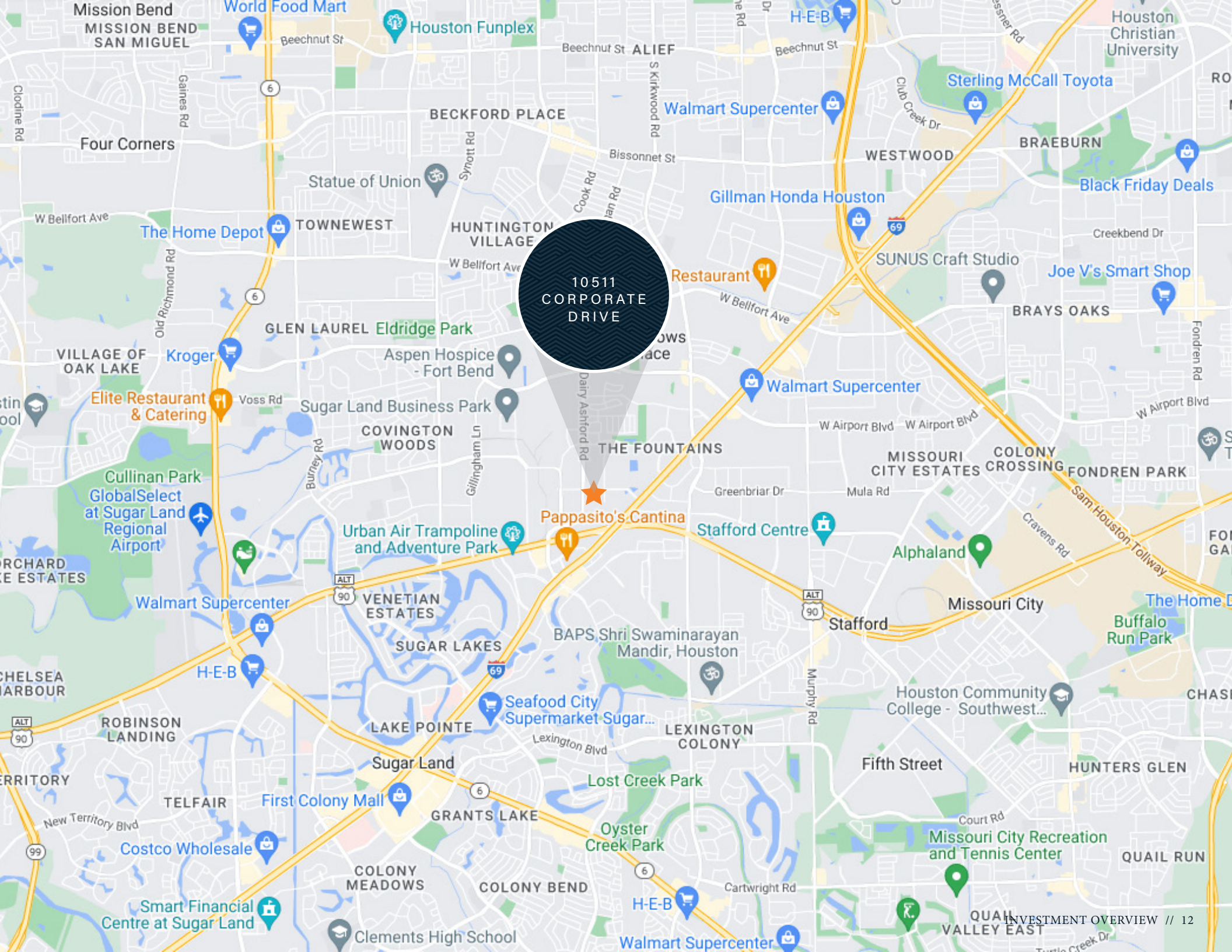
## OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	133,920	12.02	138,384	12.42
Expense Reimbursement Income				
Net Lease Reimbursement				
Insurance	10,167	0.91	10,167	0.91
Real Estate Taxes	28,626	2.57	29,000	2.60
Management Fees	5,184	0.47	5,500	0.49
Total Reimbursement Income	\$43,977 100.0%	\$3.95	\$44,667 100.0%	\$4.01
Effective Gross Revenue	\$177,897	\$15.96	\$183,051	\$16.43

Operating Expenses	Current	Per SF	Pro Forma	Per SF
Insurance	10,167	0.91	10,167	0.91
Real Estate Taxes	28,626	2.57	29,000	2.60
Management Fee	5,184 2.9%	0.47	5,500 3.0%	0.49
Total Expenses	\$43,977	\$3.95	\$44,667	\$4.01
Expenses as % of EGR	24.7%		24.4%	
Net Operating Income	\$133,920	\$12.02	\$138,384	\$12.42





10511  
CORPORATE  
DRIVE





10511  
CORPORATE  
DRIVE







## 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 1,076 debt  
and equity  
financings in 2024



National platform operating  
within the firm's  
brokerage offices



\$6.7 billion total  
national volume  
in 2024



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-toned photograph of an industrial interior. It features a complex network of steel beams, pipes, and several large, dome-shaped industrial lights hanging from the ceiling. The lighting is dim, creating a moody atmosphere.

## 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



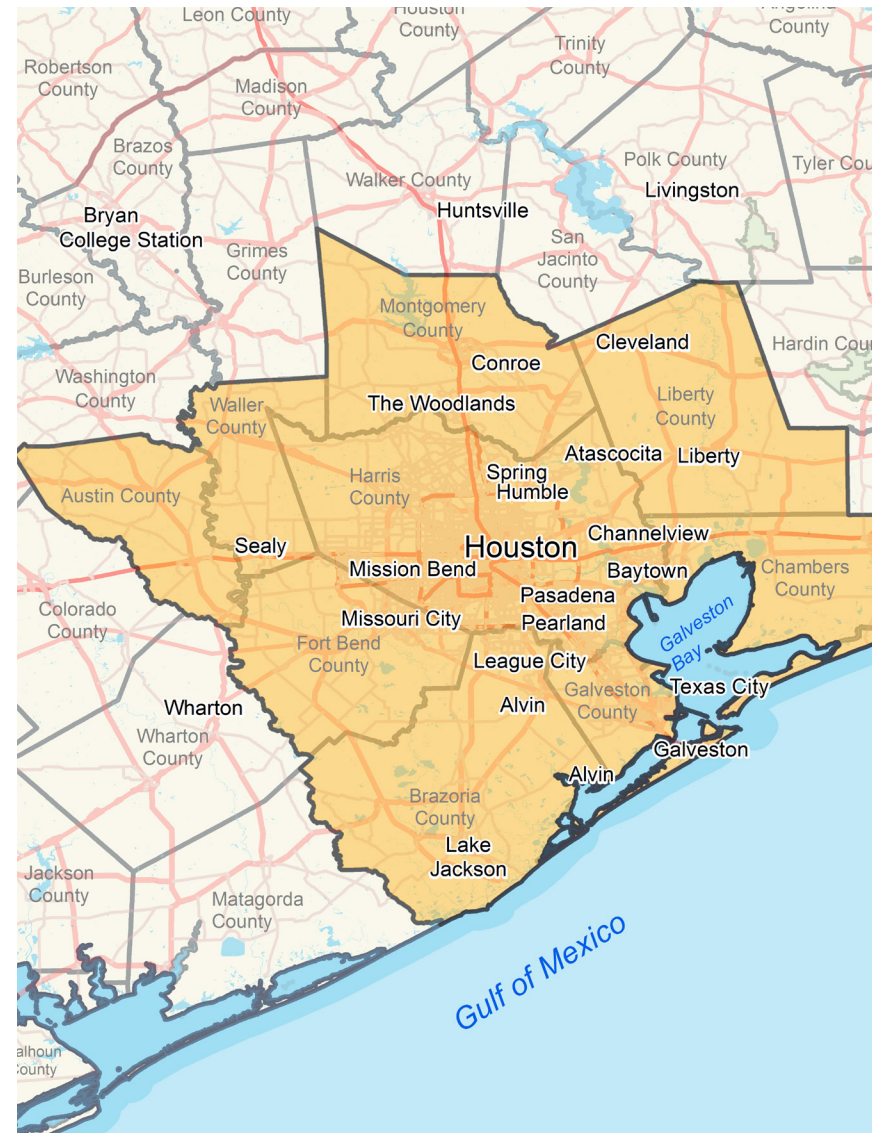
**13%**  
EDUCATION AND  
HEALTH SERVICES



**1%**  
INFORMATION



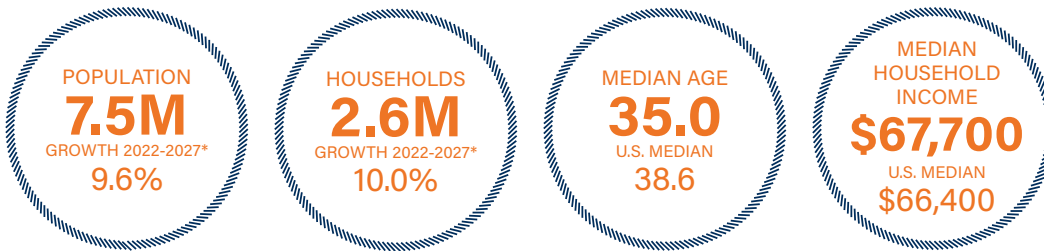
**4%**  
OTHER SERVICES



## 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



**351,182**

Total Population  
Within 5 Miles



49.2%



50.8%



**\$96,678**

Average Household Income  
Within 5 Miles



**209,586**

Employees  
Within 1 Mile

## DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2028 Projection</b>			
Total Population	6,220	114,939	375,464
<b>2023 Estimate</b>			
Total Population	5,788	107,264	351,182
<b>2020 Census</b>			
Total Population	5,929	106,281	343,620
<b>2010 Census</b>			
Total Population	5,797	103,037	329,270
<b>Daytime Population</b>			
2023 Estimate	13,635	157,500	376,911
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2028 Projection</b>			
Total Households	2,925	43,333	131,655
<b>2023 Estimate</b>			
Total Households	2,698	40,128	122,500
Average (Mean) Household Size	2.1	2.7	2.9
<b>2020 Census</b>			
Total Households	2,540	38,089	116,859
<b>2010 Census</b>			
Total Households	2,476	35,866	108,644

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2023 Estimate</b>			
\$200,000 or More	10.4%	9.4%	9.1%
\$150,000-\$199,999	10.9%	8.8%	7.3%
\$100,000-\$149,999	14.8%	14.5%	13.7%
\$75,000-\$99,999	11.9%	11.6%	11.3%
\$50,000-\$74,999	18.5%	17.2%	15.9%
\$35,000-\$49,999	12.5%	11.4%	12.7%
\$25,000-\$34,999	6.6%	8.2%	10.1%
\$15,000-\$24,999	7.0%	9.2%	9.6%
Under \$15,000	7.3%	9.8%	10.4%
Average Household Income	\$111,578	\$101,903	\$96,678
Median Household Income	\$72,291	\$66,304	\$61,079
Per Capita Income	\$52,030	\$38,165	\$33,755
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2023 Estimate Total Population	5,788	107,264	351,182
Under 20	19.4%	25.2%	27.6%
20 to 34 Years	24.4%	20.5%	20.7%
35 to 39 Years	8.4%	7.1%	7.1%
40 to 49 Years	11.8%	13.2%	13.6%
50 to 64 Years	17.6%	19.3%	18.6%
Age 65+	18.3%	14.7%	12.3%
Median Age	38.6	38.0	36.2
<b>Population 25+ by Education Level</b>			
2023 Estimate Population Age 25+	4,331	73,462	230,904
Elementary (0-8)	3.0%	8.7%	11.7%
Some High School (9-11)	4.5%	6.2%	7.2%
High School Graduate (12)	18.1%	21.7%	22.0%
Some College (13-15)	17.5%	18.6%	18.3%
Associate Degree Only	7.3%	6.8%	6.7%
Bachelor's Degree Only	30.4%	25.1%	21.8%
Graduate Degree	19.1%	12.9%	12.3%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	26.0	30.0	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:

- 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.

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TIM A. SPECK
Licensed Supervisor of Sales Agent/Associate
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Sales Agent/Associate's Name

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