

LINH DAO CITY CENTRE & LINH DAO PLAZA

9934 & 10142 JONES RD, HOUSTON, TX 77065



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Marcus & Millichap
LEVY RETAIL GROUP
Marcus & Millichap
TAG INDUSTRIAL GROUP

OFFERING MEMORANDUM

Linh Dao City Centre & Linh Dao Plaza

9934 & 10142 Jones Rd, Houston, TX 77065

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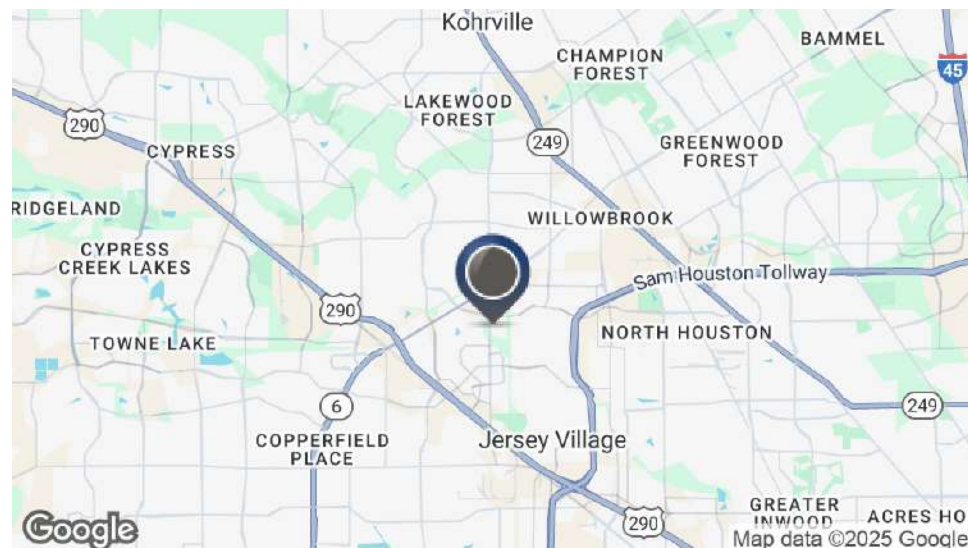
Section 1 PROPERTY OVERVIEW



Linh Dao City Centre & Linh Dao Plaza

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OFFERING SUMMARY

Sale Price:	\$22,500,000
Total GLA:	120,195 SF
Total Lot Size:	8.05 Acres
Price / SF:	\$187.20
Cap Rate:	7.26%
NOI:	\$1,634,076
County:	Harris
Ownership Type:	Fee Simple

PROPERTY OVERVIEW

Marcus & Millichap is pleased to present the opportunity to acquire a portfolio of two stabilized multi-tenant flex centers totaling 120,195 square feet of leasable area that are well positioned to serve a densely populated area of Houston, Texas. Linh Dao City Centre and Linh Dao Plaza feature a diverse tenant mix with all leases on triple-net terms.

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
Total Households	6,602	38,034	88,931
Total Population	17,715	103,370	248,957
Average HH Income	\$83,474	\$91,876	\$98,014

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BUILDING DETAILS - LINH DAO CITY CENTRE

Street Address	9934 Jones Road
Building GLA	68,495 SF + 10,500 SF Canopy
Year Built	2020/2021
Lot Size	5.82 Acres

BUILDING DETAILS - LINH DAO PLAZA

Address	10142 Jones Road
Building GLA	41,200 SF
Year Built	2017
Lot Size	2.23 Acres

PROPERTY HIGHLIGHTS

- Multi-Tenant Flex Center Comprised of 15 Buildings Situated on Two Land Parcels for a Combined Gross Leasable Area of 120,195 Square Feet
- Stabilized Asset | All Leases are on Triple-Net Terms
- Diverse Mix of Internet-Resistant and Service-Oriented Local Businesses
- Current Average Rents are Below Market | Approximately 5,280-Square-Feet of Vacancy | Potential Future Upside with Many Leases on Month-to-Month Status
- Newer Construction (2017 - 2021) | 100% of the Buildings have Metal Roofs
- Landlord Reports Strong Occupancy History
- Located on Jones Road | High Traffic Counts Exceeding 48,286 Vehicles per Day
- Dense Retail Trade Area Featuring H-E-B, Family Dollar, Discount Tire, Kroger, ALDI, Planet Fitness, Ross Dress for Less, Dollar Tree, EZPawn, Walmart, Target, The Home Depot, and More in Close Proximity
- Large Daytime Workforce of Approximately 153,220 People within a Five-Mile Radius
- Desirable Demographics | Average Household Income within Five Miles is \$98,014 | Population Exceeds 248,957 Residents within Five Miles
- Houston is the Most Populous City in Texas and the Fifth Most Populous City in the United States | One of the Largest International Trading Hubs in the Americas

Linh Dao City Centre & Linh Dao Plaza

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PROPERTY DESCRIPTION

The subject property is comprised of 15 multi-tenant flex buildings totaling 120,195 square feet of leasable area, which includes 10,500-square feet of canopied space, well positioned in the northwestern quadrant of Houston, Texas. The center is 96 percent occupied, and all leases are on triple-net terms. The diverse tenant base consists of internet-resistant and service-oriented local businesses providing service to the surrounding area. The buildings are situated on 8.05 acres with concrete parking, and were constructed between 2017 and 2021, featuring metal roofs.

LOCATION DESCRIPTION

Linh Dao City Centre and Linh Dao Plaza are located on Jones Road with high traffic counts exceeding 48,286 vehicles per day. The subject property is in a dense retail trade area, near neighboring national and regional retailers including H-E-B, Family Dollar, Discount Tire, Kroger, ALDI, Planet Fitness, McDonald's, Take 5 Oil Change, Ollie's Bargain Outlet, Goodwill, Ross Dress for Less, Dollar Tree, EZPawn, Metro by T-Mobile, Walmart Supercenter, Target, The Home Depot, and many more. The subject property is also in close proximity to major employers such as Toshiba International Corporation, providing a daytime employment population of approximately 153,220 people within a five-mile radius.

The surrounding area benefits from desirable demographics, serving a population of more than 248,957 residents within a five-mile radius. The average household income is \$83,474 within one mile; \$91,876 within three miles; and \$98,014 within five miles.

The city of Houston has one of the youngest, fastest-growing, most diverse population in the world. The Houston metropolitan area is currently the fifth-largest in the nation with 6.9 million people, and experience a growth rate of over 16 percent between 2010 and 2017. The city is also one of the largest international trading hubs in the Americas; the region has trading relationships with more than 200 countries. The region's geographic location makes it easy to move both goods and people around the world efficiently, from the Port of Houston to the Houston Airport System.

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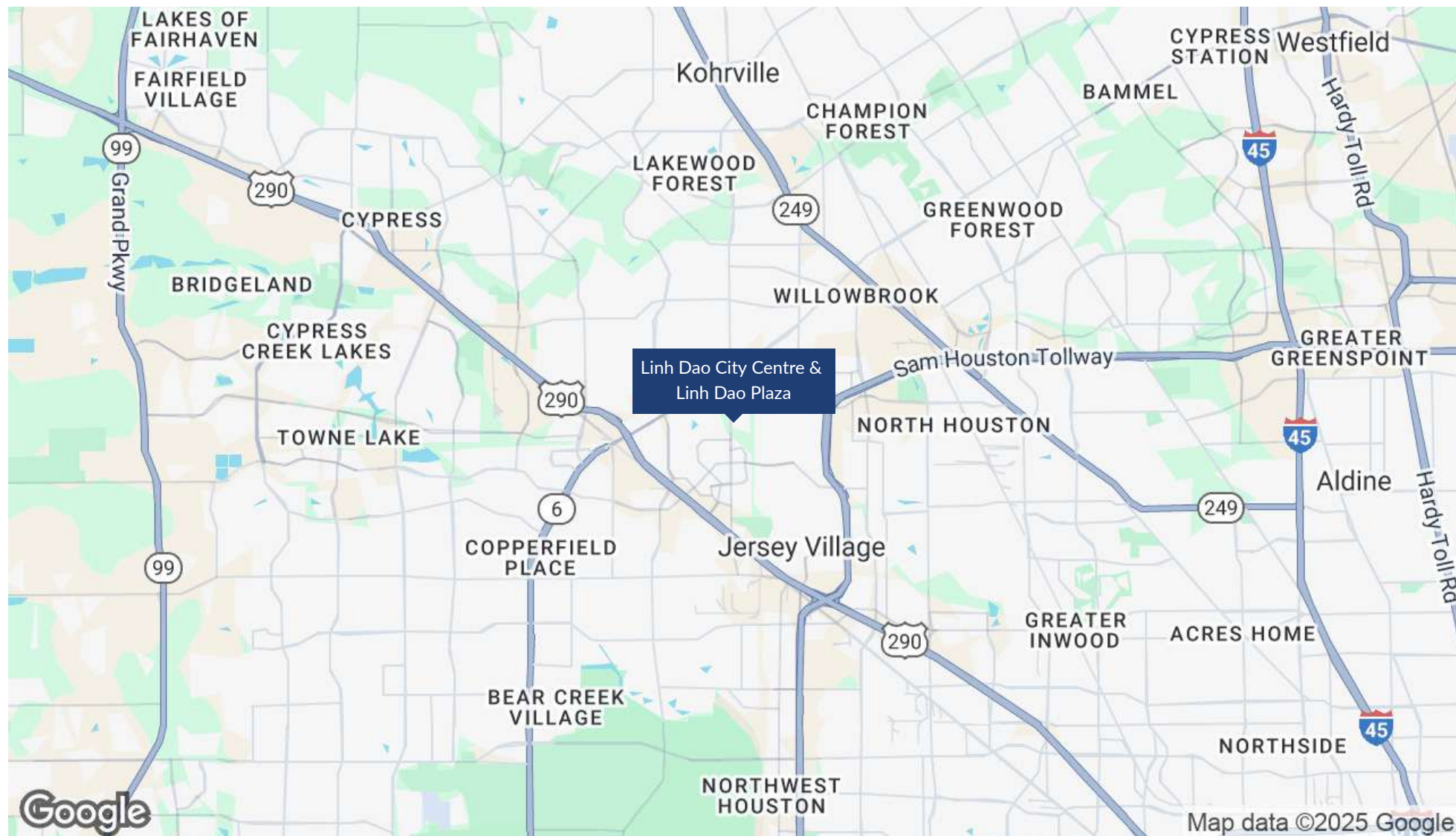
Section 2 LOCATION INFORMATION



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Section 3 FINANCIAL ANALYSIS



Linh Dao City Centre & Linh Dao Plaza

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INCOME	LINH DAO CITY CENTRE	PER SF	LINH DAO PLAZA	PER SF	PORTFOLIO TOTAL	PER SF
Rental Income						
Scheduled Base Rental Income	\$1,138,854	\$14.42	\$495,222	\$12.02	\$1,634,076	\$13.60
Expense Reimbursement Income						
Real Estate Taxes Reimbursements	\$210,540	\$2.67	\$98,742	\$2.40	\$309,282	\$2.57
Insurance Reimbursements	\$49,992	\$0.63	\$34,548	\$0.84	\$84,540	\$0.70
CAM/Management Reimbursements	\$85,600	\$1.08	\$49,888	\$1.21	\$135,488	\$1.13
Total Reimbursement Income	\$346,132	\$4.38	\$183,178	\$4.45	\$529,310	\$4.40
Effective Gross Income	\$1,484,986	\$18.80	\$678,400	\$16.47	\$2,163,386	\$18.00
OPERATING EXPENSES	LINH DAO CITY CENTRE	PER SF	LINH DAO PLAZA	PER SF	PORTFOLIO TOTAL	PER SF
Real Estate Taxes	\$210,540	\$2.67	\$98,742	\$2.40	\$309,282	\$2.57
Insurance	\$49,992	\$0.63	\$34,548	\$0.84	\$84,540	\$0.70
Common Area Maintenance (CAM)						
Utilities	\$22,800	\$0.29	\$17,088	\$0.41	\$39,888	\$0.33
Landscaping	\$1,200	\$0.02	\$1,200	\$0.03	\$2,400	\$0.02
Trash Disposal	\$6,600	\$0.08	\$6,600	\$0.16	\$13,200	\$0.11
Management Fees	\$55,000	\$0.70	\$25,000	\$0.61	\$80,000	\$0.67
Total Expenses	\$346,132	\$4.38	\$183,178	\$4.45	\$529,310	\$4.40
Net Operating Income	\$1,138,854	\$14.42	\$495,222	\$12.02	\$1,634,076	\$13.60

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RENT ROLL - LINH DOA CITY CENTRE

SUITES	TENANT NAME	GLA SF	CANOPY SF	TOTAL SF	% OF GLA	LEASE START	LEASE END	ANNUAL RENT	RENT/SF	RENEWAL OPTIONS	TYPE
A1	Tony Abdunnasser Dabbas	1,875		1,875	2.37%	7/1/2023	7/31/2026	\$30,528	\$16.28	One 3-Year	NNN
A2	Mustafa Khalid	3,750		3,750	4.75%	10/1/2024	9/30/2027	\$44,256	\$11.80	One 3-Year	NNN
A3	Roberto Vidaurre	1,000		1,000	1.27%	5/1/2025	4/30/2028	\$19,200	\$19.20	One 3-Year	NNN
A4-A5	Cypress Venue	3,750		3,750	4.75%	3/1/2023	2/28/2026	\$73,716	\$19.66	One 3-Year	NNN
B1-B2	Jonathan Craige F1 Garage	3,750		3,750	4.75%	8/1/2024	7/30/2027	\$40,200	\$10.72	One 3-Year	NNN
B3	Christian A Canas	1,875		1,875	2.37%	7/1/2025	6/30/2028	\$23,328	\$12.44	One 3-Year	NNN
B4-B5	Quality Automotive Center	3,750		3,750	4.75%	9/15/2024	6/1/2025	\$55,200	\$14.72	One 3-Year	NNN
C1	Christabel Pobee	1,875		1,875	2.37%	8/1/2024	MTM	\$22,200	\$11.84		NNN
C2	Mayra Aviles Soto Bible Study	1,875		1,875	2.37%	5/1/2025	4/30/2028	\$29,400	\$15.68	One 3-Year	NNN
C3	Bryant Up in Smoke BBQ	1,875		1,875	2.37%	5/1/2025	4/30/2028	\$22,200	\$11.84	One 3-Year	NNN
C4	O & R Dominican Hair	1,875		1,875	2.37%	3/1/2025	2/28/2028	\$25,200	\$13.44	One 3-Year	NNN
C1-C2 (C5-C6)	Vincent Tran VIP Suites	3,750		3,750	4.75%	5/1/2025	4/30/2030	\$73,650	\$19.64	One 3-Year	NNN
D1-Suite 1	Nikki Raibon	300		300	0.38%	4/19/2024	MTM	\$18,000	\$60.00	One 3-Year	NNN
D1-Suite 2	Watkins Automotive Group	120		120	0.15%	12/5/2023	12/4/2025	\$9,600	\$80.00	One 3-Year	NNN
D1-Suite 4	JJ Brothers Auto Sales	150		150	0.19%	7/1/2022	MTM	\$9,600	\$64.00	One 3-Year	NNN
D1-Suite 5	Amanda Smith	120		120	0.15%	4/2/2024	MTM	\$8,400	\$70.00	One 3-Year	NNN
D1-Suite 6-7	Cherrell Robinson	150		150	0.19%	10/1/2024	MTM	\$9,600	\$64.00	One 3-Year	NNN
D1-Suite 10	Discount Lock and Keys	120		120	0.15%	10/1/2023	MTM	\$4,800	\$40.00	One 3-Year	NNN
D1-Suite 12	Lanneah Soungie	120		120	0.15%	1/1/2025	12/31/2025	\$7,200	\$60.00	One 3-Year	NNN
D1-Suite 19	Jessica Tran	150		150	0.19%	6/1/2021	MTM	\$9,600	\$64.00	One 3-Year	NNN
D1-D2	ADDITIONAL SUITES - VACANT	2,520		2,520	3.19%			\$0	\$0.00		
D3-D4	Jonathan Le	1,875		1,875	2.37%	9/1/2023	8/31/2026	\$37,056	\$19.76	One 3-Year	NNN
D5-Suite 1	Peach Cobbler Lady	120		120	0.15%	9/1/2024	MTM	\$7,200	\$60.00	One 3-Year	NNN
D5-Suite 2	Sherry Urich	120		120	0.15%	4/1/2025	3/31/2028	\$6,000	\$50.00	One 3-Year	NNN
D5-Suite 3	Jada Casco	120		120	0.15%	3/1/2025	2/28/2027	\$6,000	\$50.00	One 3-Year	NNN
D5-Suite 7	Ashley Taylor	150		150	0.19%	3/8/2025	3/7/2026	\$7,200	\$48.00	One 3-Year	NNN
D5-Suite 13	Cypress Scar Tissue Massage	120		120	0.15%	9/1/2024	8/31/2026	\$6,000	\$50.00	One 3-Year	NNN
D5-Suite 14	Barbar Anointed Hand's Service	120		120	0.15%	9/1/2024	MTM	\$7,200	\$60.00	One 3-Year	NNN
D5-Suite 17	Kevin Hoang Nguyen	120		120	0.15%	6/1/2025	5/31/2030	\$12,000	\$100.00	One 3-Year	NNN
D5-Suite 18	Kim Anh Vu	120		120	0.15%	9/15/2025	9/14/2026	\$6,000	\$50.00	One 3-Year	NNN
D5-Suite 19	Tiffany Dubuclet	120		120	0.15%	5/1/2024	MTM	\$4,800	\$40.00	One 3-Year	NNN

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SUITES	TENANT NAME	GLA SF	CANOPY SF	TOTAL SF	% OF GLA	LEASE START	LEASE END	ANNUAL RENT	RENT/SF	RENEWAL OPTIONS	TYPE
	ADDITIONAL SUITES - VACANT	2,260		2,260	2.86%			\$0	\$0.00		
D7 - Suite 1	Amber Mejia	100		100	0.13%	11/1/2025	4/30/2026	\$2,400	\$24.00	One 3-Year	NNN
D7 - Suite 2	Fluffy's Bistro	200		200	0.25%	11/1/2025	4/30/2026	\$4,800	\$24.00	One 3-Year	NNN
D7 - Suite 3	The Butter Bar Skincare	1,875		1,875	2.37%	9/1/2023	8/31/2026	\$25,728	\$13.72	One 3-Year	NNN
E1	Elpis Mobility LLC	1,700	800	2,500	3.16%	1/1/2025	12/31/2027	\$24,516	\$9.81	One 3-Year	NNN
E2	MCJ Automtives LLC	1,825	800	2,625	3.32%	7/1/2024	6/30/2027	\$21,000	\$8.00	One 3-Year	NNN
E3	John Schmidt Snacks Custom Trucks	1,000	800	1,800	2.28%	2/1/2025	1/31/2028	\$19,800	\$11.00	One 3-Year	NNN
E4	Erica Cavness	1,800	800	2,600	3.29%	6/1/2023	5/31/2026	\$27,000	\$10.38	One 3-Year	NNN
E5	Mike Jimenez Double Oak Events	1,800	800	2,600	3.29%	5/1/2025	4/30/2028	\$25,728	\$9.90	One 3-Year	NNN
E6	Alyssa Kyrsten Judd	1,100	500	1,600	2.03%	4/7/2025	4/6/2028	\$15,600	\$9.75	One 3-Year	NNN
E7	Conrad Anderson	1,125	500	1,625	2.06%	10/15/2025	10/14/2028	\$21,600	\$13.29	One 3-Year	NNN
E8	Byron Lofton	900	500	1,400	1.77%	1/1/2025	12/31/2027	\$15,000	\$10.71	One 3-Year	NNN
E9	Angel Torres	900	500	1,400	1.77%	1/1/2026	12/31/2028	\$12,600	\$9.00	One 3-Year	NNN
F1	Lock Auto Service	1,100	500	1,600	2.03%	12/1/2025	11/30/2028	\$15,000	\$9.38	One 3-Year	NNN
F2	Lock Auto Service	1,100	500	1,600	2.03%	8/18/2025	8/17/2028	\$21,600	\$13.50	One 3-Year	NNN
F3	Rey Abellar	1,100	500	1,600	2.03%	7/15/2023	MTM	\$26,400	\$16.50	One 3-Year	NNN
F4	Jonathan Le	1,100	500	1,600	2.03%	8/1/2025	7/31/2028	\$17,220	\$10.76	One 3-Year	NNN
F5	Terrance Watson/Lawrence Ogle	1,100	500	1,600	2.03%	7/1/2024	6/30/2027	\$19,800	\$12.38	One 3-Year	NNN
L1	Christopher Dinh Shop	1,125	500	1,625	2.06%	4/1/2023	3/31/2026	\$24,600	\$15.14	One 3-Year	NNN
L2	Darrell Barton	1,125	500	1,625	2.06%	9/1/2024	8/31/2027	\$19,800	\$12.18	One 3-Year	NNN
L3	Tedrick Stephens	1,125	500	1,625	2.06%	8/5/2025	8/4/2028	\$24,000	\$14.77	One 3-Year	NNN
L4	Ahmarde Tuner	1,100	500	1,600	2.03%	10/1/2024	9/30/2027	\$18,528	\$11.58	One 3-Year	NNN
G1	Tiffany Denise Smith	500		500	0.63%	5/14/2025	5/13/2028	\$12,000	\$24.00	One 3-Year	NNN
H1	Tiffany Denise Smith	1,000		1,000	1.27%	5/14/2025	5/13/2028	\$18,000	\$18.00	One 3-Year	NNN
I1	Vu Tuan Le	1,200		1,200	1.52%	7/1/2022	MTM	\$13,200	\$11.00	One 3-Year	NNN
J1	JJ Brothers Auto Sales	500		500	0.63%	8/11/2022	MTM	\$12,000	\$24.00	One 3-Year	NNN
K1	Bulldog Truck Sales	500		500	0.63%	6/1/2025	5/31/2026	\$19,200	\$38.40	One 3-Year	NNN
K2	Crown Title Loans	500		500	0.63%	12/1/2022	MTM	\$18,000	\$36.00	One 3-Year	NNN
Park	Michael Clicut Food Truck	0		0		6/1/2025	5/31/2026	\$8,400		One 3-Year	Gross
TOTAL		68,495	10,500	78,995	100.00%			\$1,138,854			

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SUITES	TENANT NAME	GLA SF	% OF GLA	LEASE START	LEASE END	ANNUAL RENT	RENT/SF	RENEWAL OPTIONS	TYPE
A1-A2	Gabrel Garcia	4,100	9.95%	8/1/2024	7/30/2027	\$48,960	\$11.94	One 3-Year	NNN
A3	Frank Anthony Vasquez	1,400	3.40%	1/14/2025	1/13/2028	\$21,600	\$15.43	One 3-Year	NNN
A4	Carshub LLC	1,750	4.25%	3/1/2025	4/30/2028	\$25,056	\$14.32	One 3-Year	NNN
A5	SF Motors	1,750	4.25%	3/1/2025	2/28/2028	\$20,256	\$11.57	One 3-Year	NNN
B1 & B8	Philip Nguyen	3,500	8.50%	8/1/2025	7/31/2030	\$39,888	\$11.40	One 3-Year	NNN
B2	Dance Extreme	1,750	4.25%	5/1/2018	MTM	\$21,000	\$12.00	One 3-Year	NNN
B3-B4	Luciano Tomas Abraham	3,500	8.50%	11/1/2023	10/31/2028	\$40,200	\$11.49	One 3-Year	NNN
B5	Chris Valecillos	1,750	4.25%	3/1/2024	2/28/2027	\$27,600	\$15.77	One 3-Year	NNN
B6	Butter Bar Skincare	1,750	4.25%	9/1/2023	8/31/2026	\$20,100	\$11.49	One 3-Year	NNN
B7	Shane McNamara	1,750	4.25%	5/8/2024	5/7/2027	\$19,728	\$11.27	One 3-Year	NNN
B9	Champion Mosquito	1,750	4.25%	6/1/2019	MTM	\$20,100	\$11.49	One 3-Year	NNN
B10	Luis Cuevas	1,750	4.25%	2/1/2025	1/31/2028	\$19,800	\$11.31	One 3-Year	NNN
B11	Saad Sadiq Ali	1,750	4.25%	3/1/2024	MTM	\$18,528	\$10.59	One 3-Year	NNN
B12	Fellowship of Faith	1,750	4.25%	3/1/2018	MTM	\$19,950	\$11.40	One 3-Year	NNN
C1 C2	Top Gun Motorworks	3,500	8.50%	6/1/2025	5/30/2028	\$26,256	\$7.50	One 3-Year	NNN
C3	Miguel Saucillo	1,600	3.88%	5/1/2025	4/30/2028	\$26,400	\$16.50	One 3-Year	NNN
C4	Tila Herbal Shop	1,750	4.25%	8/17/2018	MTM	\$23,700	\$13.54	One 3-Year	NNN
C5	EMI Technology	1,750	4.25%	7/1/2019	MTM	\$20,100	\$11.49	One 3-Year	NNN
D1	Fundamentals Christian Academy	1,000	2.43%	1/1/2019	MTM	\$12,000	\$12.00	One 3-Year	NNN
E6	Connor Thurman	1,600	3.88%	6/1/2025	5/31/2026	\$24,000	\$15.00	One 3-Year	NNN
TOTAL		41,200	100.00%			\$495,222			

Section 4 LEASE COMPARABLES



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LEVY RETAIL GROUP



1
WINDSONG BUSINESS PARK
 17939 Kieth Harrow Blvd, Houston, TX 77084

Lease Rate: \$15.00 /SF/yr Lease Type: NNN
 Space Size: 2,650 SF Occupancy: 88%



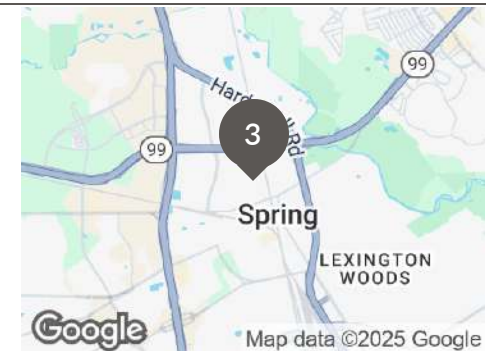
2
CYPRESS BUSINESS PARK
 13370 Telge Road, Cypress, TX 77429

Lease Rate: \$13.20 /SF/yr Lease Type: NNN
 Space Size: 5,000 SF Occupancy: 100%



3
OLD TOWN SPRING BUSINESS PARK
 27359 W Hardy Road, Spring, TX 77373

Lease Rate: \$15.00 /SF/yr Lease Type: Modified Gross
 Space Size: 3,500 SF Occupancy: 82.10%



Linh Dao City Centre & Linh Dao Plaza

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4

TELGE BUSINESS PARK

16910 Telge Road, Cypress, TX 77429

Lease Rate	\$18.60 /SF/yr	Lease Type:	Modified Gross
Space Size:	3,920 SF	Occupancy:	66.70%

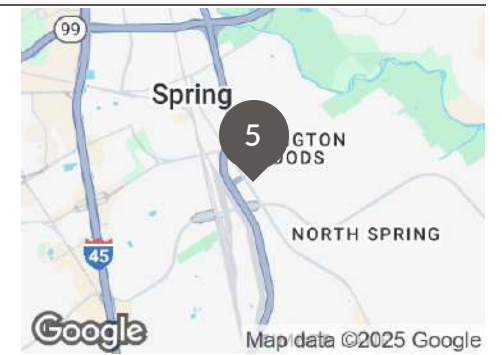


5

ALDINE WESTFIELD BUSINESS PARK

25330 Aldine Westfield Road, Spring, TX 77373

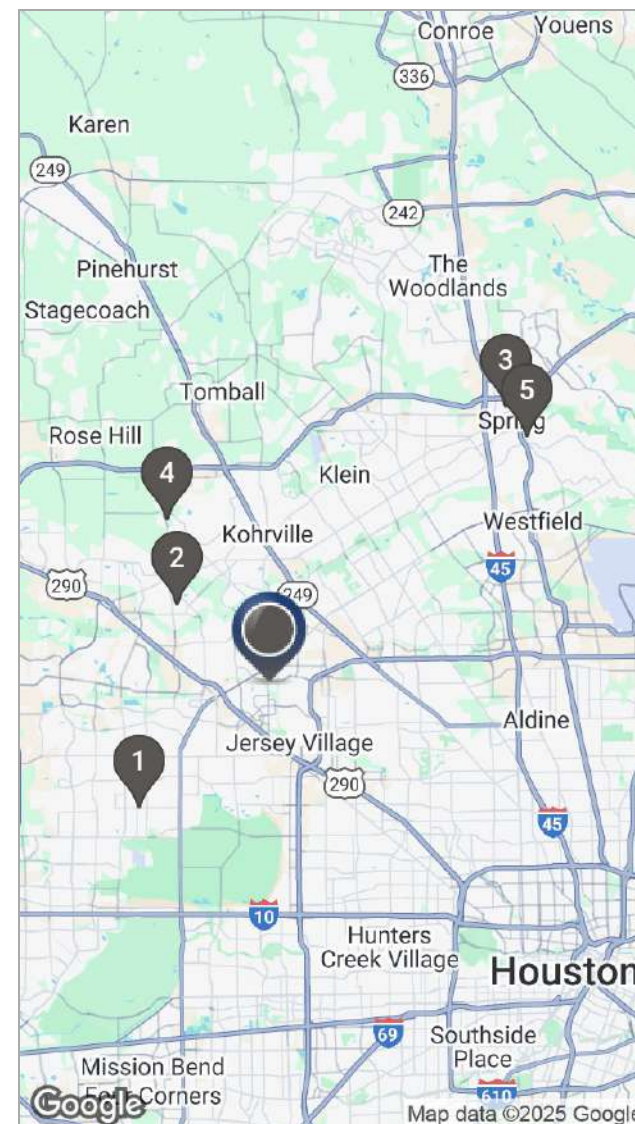
Lease Rate	\$13.80 /SF/yr	Lease Type:	NNN
Space Size:	1,800 SF	Occupancy:	100%



Linh Dao City Centre & Linh Dao Plaza

9934 & 10142 Jones Rd, Houston, TX 77065

	NAME/ADDRESS	LEASE RATE	LEASE TYPE	SPACE SIZE
★	Linh Dao City Centre 9934 Jones Rd Houston, TX	\$13.60 /SF/yr	NNN	120,195 SF
1	Windsong Business Park 17939 Kieth Harrow Blvd Houston, TX	\$15.00 /SF/yr	NNN	22,900 SF
2	Cypress Business Park 13370 Telge Road Cypress, TX	\$13.20 /SF/yr	NNN	11,152 SF
3	Old Town Spring Business Park 27359 W Hardy Road Spring, TX	\$15.00 /SF/yr	Modified Gross	49,000 SF
4	Telge Business Park 16910 Telge Road Cypress, TX	\$18.60 /SF/yr	Modified Gross	11,760 SF
5	Aldine Westfield Business Park 25330 Aldine Westfield Road Spring, TX	\$13.80 /SF/yr	NNN	5,400 SF
	AVERAGES	\$14.87 /SF/YR		36,735 SF



Section 5 DEMOGRAPHICS



Linh Dao City Centre & Linh Dao Plaza

9934 & 10142 Jones Rd, Houston, TX 77065

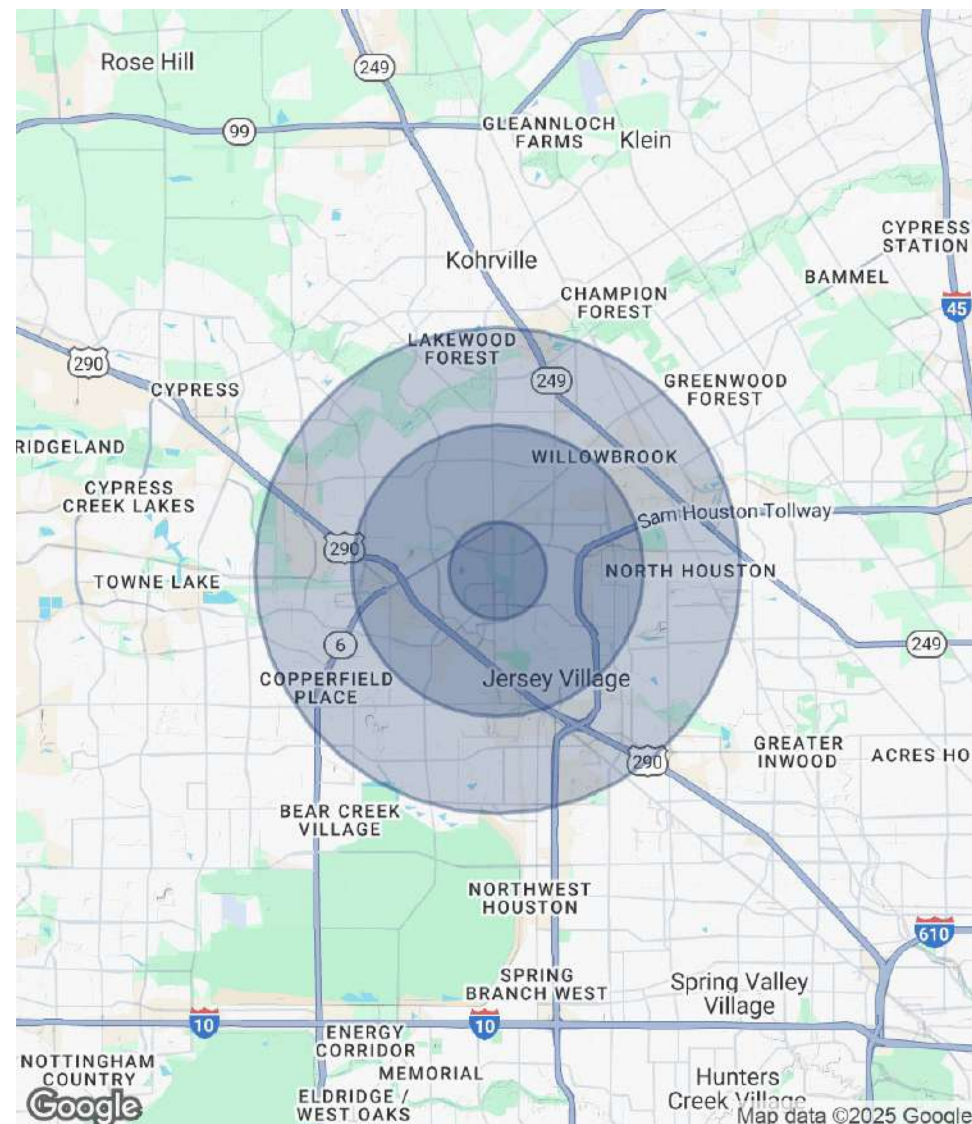
POPULATION	1 MILE	3 MILES	5 MILES
Total Population	17,715	103,370	248,957
Average Age	37.8	37.9	37.7
Average Age (Male)	36.8	37.0	36.7
Average Age (Female)	38.8	38.7	38.6

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	6,602	38,034	88,931
# of Persons per HH	2.6	2.7	2.7
Average HH Income	\$83,474	\$91,876	\$98,014
Average House Value	\$201,310	\$226,657	\$233,808

ETHNICITY (%)	1 MILE	3 MILES	5 MILES
Hispanic	38.0%	37.8%	38.4%

RACE	1 MILE	3 MILES	5 MILES
Total Population - White	5,934	35,895	88,911
% White	33.5%	34.7%	35.7%
Total Population - Black	3,492	17,965	40,838
% Black	19.7%	17.4%	16.4%
Total Population - Asian	1,990	12,400	28,988
% Asian	11.2%	12.0%	11.6%
Total Population - Hawaiian	32	101	212
% Hawaiian	0.2%	0.1%	0.1%
Total Population - American Indian	258	1,406	3,374
% American Indian	1.5%	1.4%	1.4%
Total Population - Other	6,007	35,602	86,635
% Other	33.9%	34.4%	34.8%

Demographics data derived from AlphaMap





Information About Brokerage Services

2-10-2025

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. **An owner's agent fees are not set by law and are fully negotiable.**

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. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

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.

Marcus & Millichap	9002994	tim.speck@marcusmillichap.com	972-755-5200
Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Tim A. Speck	432723	tim.speck@marcusmillichap.com	972-755-5200
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

Regulated by the Texas Real Estate Commission

Buyer/Tenant/Seller/Landlord's Initials

Date

Information available at www.trec.texas.gov

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