

Bear Creek Business Complex

5023 Addicks Satsuma Road, Houston, TX



The Offering

Lee & Associates is pleased to exclusively present investors with the opportunity to acquire the Bear Creek Business Complex, a well-located and exceptionally cared for light industrial asset in the West Houston Submarket. Underpinned by its location and strong track record of historical occupancy, the Bear Creek Business Complex is uniquely positioned to deliver outperformance through hands-on management and mark-to-market leasing.

The story of West Houston is growth. Essential Service Industrial assets such as this one allow Investors to capitalize on tenant demand for flexible warehouse configurations needed to service surrounding businesses and rooftops. Positioned just off of Highway 6 with access to Interstate 10, the Sam Houston Tollway, and US Highway 290, the Bear Creek Business Complex will cater to a wide range of Service businesses operating in the immediate area as well as the surrounding suburbs of Katy, Cypress, the energy corridor, and Sugar Land.

This offering suits investors seeking a stable, near-fully-occupied income stream with a clear, near-term path to a materially higher yield. The combination of 95.8% occupancy, near-zero WALT, and below-market gross rents ensures significant upside as the property converts to NNN.

» Prime Location

With immediate access to Highway 6, the property sits in a submarket that has produced strong historical small-bay industrial leasing activity. Tenants seeking proximity to high-income suburban areas of the Houston MSA will drive leasing demand, and constrained supply of competing product in the surrounding area will drive rent growth.

» Stable, Near-Full Occupancy

At 95.8% physical occupancy across seventeen units, the property offers a diversified, granular income base with minimal lease-up risk and the opportunity to capture upside from repricing existing income, not filling empty space.

» Gross-to-NNN Conversion Upside

Investors will achieve value creation through restructuring the existing short-term leases at market rents.

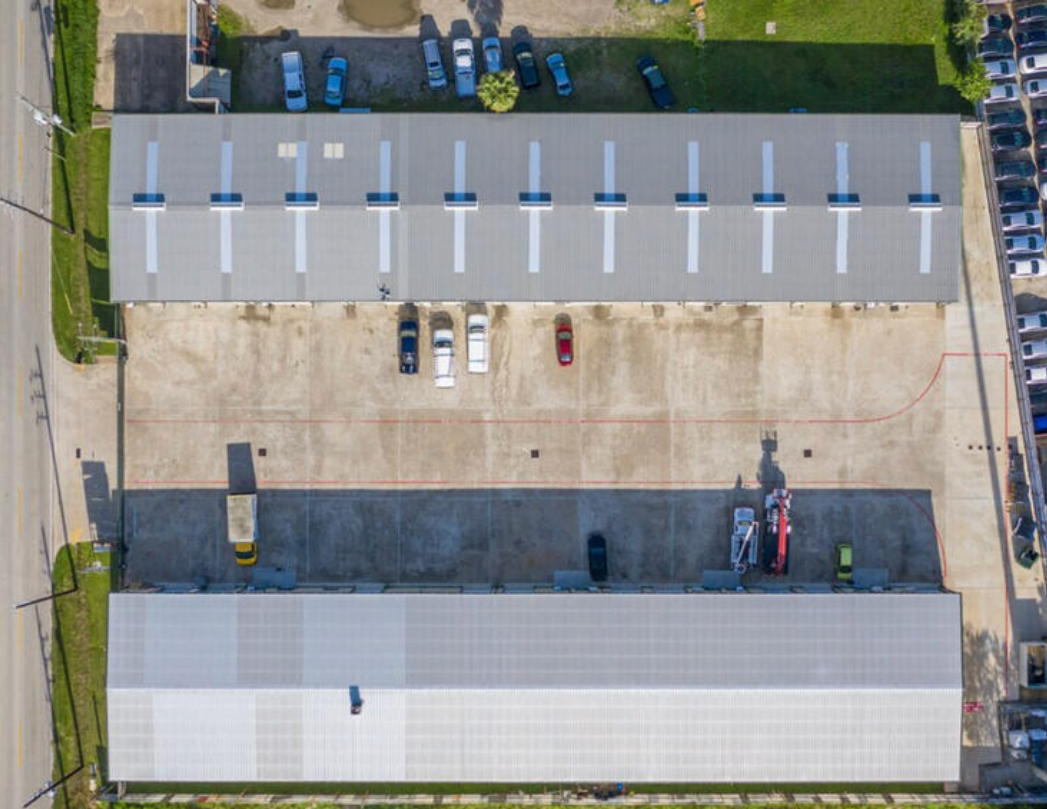
Property Features

Bear Creek Business Complex spans 33,000 square feet of small-bay industrial and flex space across seventeen demised units, offering flexible space for a variety of light-industrial and service uses. The property is 95.8% physically occupied, with a single vacant unit presenting a new owner with immediate leasing upside. The facility boasts excellent highway access near the I-10 / Beltway 8 corridor in West Houston, making it ideal for a wide array of small-bay industrial tenants.

Highlights

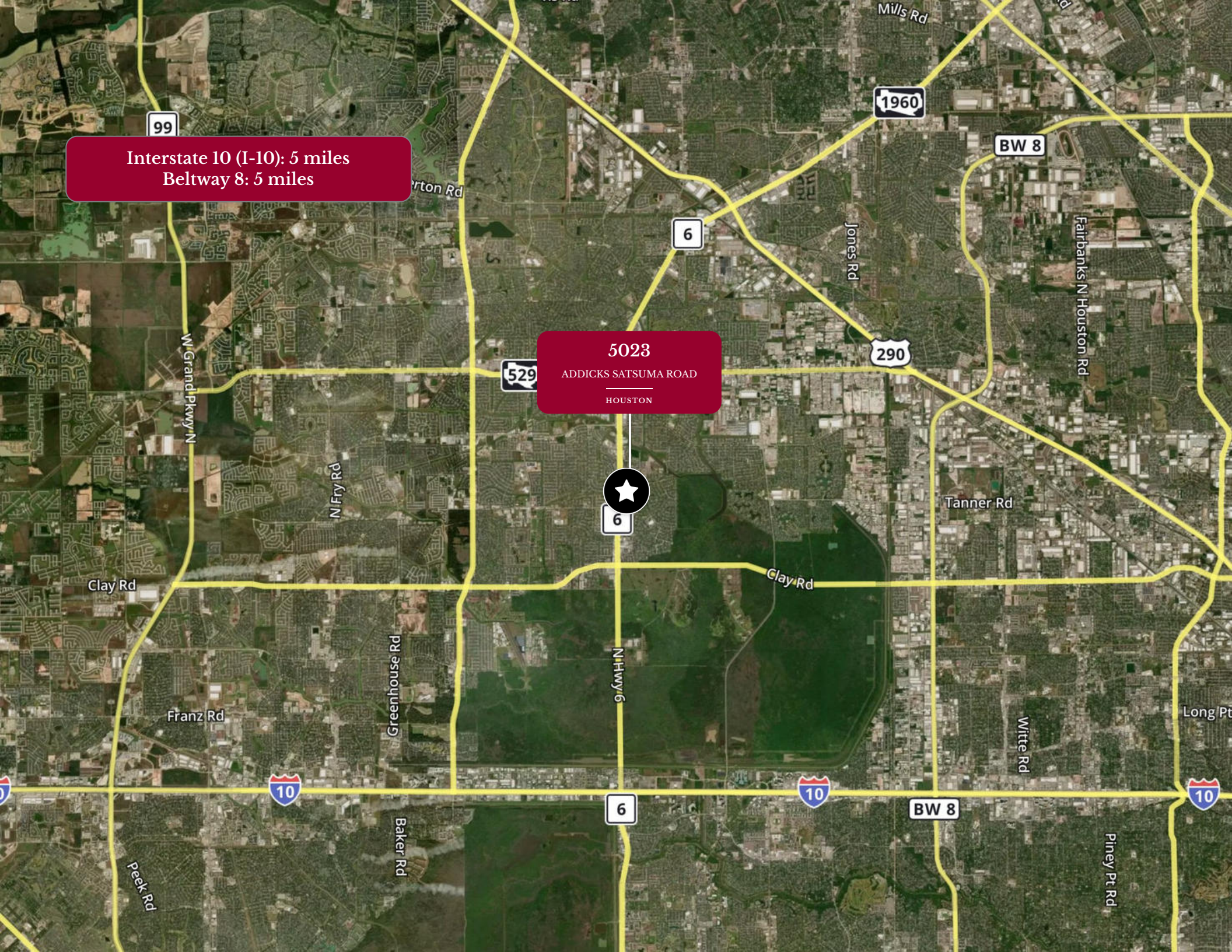
Total Building Area	33,000
Total Land Area	1.66 Acres
Percentage Leased	95.8%
Number of Tenants	14
Construction Year(s)	2003/2018
Clear Height	16'-18'
Drive-In Doors	21
Construction Type	Pre-Engineered Metal
Roof System	Screw Down Metal
HVAC Systems	Central / Mini-Split / Unitary
Exterior Lighting	LED Wall Pack
Tax Rate	1.84%
Access Control	Rolling Gate
Security	Video Surveillance
Driveway	Paved Concrete
Utilities	Monitored Well and Septic





Interstate 10 (I-10): 5 miles
Beltway 8: 5 miles

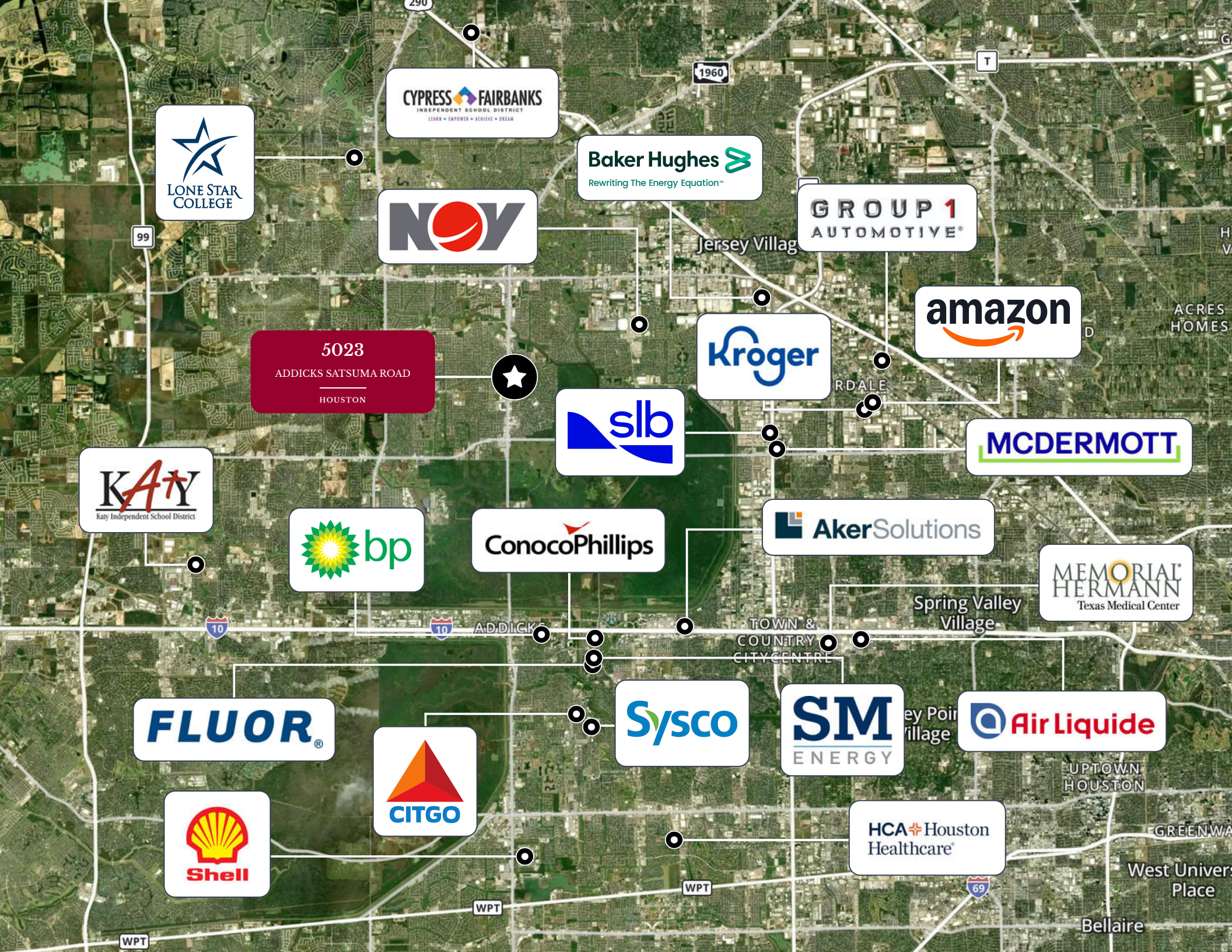
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HOUSTON





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77084

Financial Overview

Rent Roll

Space / Tenant	SF	Current Monthly	Current Annual	PSF (Gross)	Lease Status
A, Metal Marlin	1,500	\$1,400	\$16,800	\$11.20	Expires 10/31/2027
B&C, N W Glass & Mirror	3,000	\$2,700	\$32,400	\$10.80	MTM
D, Bad Ass Transmission	1,750	\$1,700	\$20,400	\$11.66	MTM
E, Windy City Equipment	1,750	\$1,700	\$20,400	\$11.66	MTM
F, D Holman	1,750	\$1,600	\$19,200	\$10.97	MTM
G&H, Custom Fire Protection	5,100	\$4,450	\$53,400	\$10.47	MTM
I, Corpus Machine	720	\$650	\$7,800	\$10.83	MTM
J, Corpus Machine	1,750	\$1,600	\$19,200	\$10.97	MTM
K, Corpus Machine	1,500	\$1,400	\$16,800	\$11.20	MTM
M&N, BBL Audio & Security	3,000	\$3,000	\$36,000	\$12.00	Expires 06/30/2028
O&P, Lone Star Signs	4,500	\$4,350	\$52,200	\$11.60	MTM
Q, Apex Auto Glass	1,500	\$1,650	\$19,800	\$13.20	MTM
R, Glen's Mobile Car Care	1,500	\$1,600	\$19,200	\$12.80	MTM
S, VACANT	1,500	-	-	-	VACANT
T, Vape Wholesale	1,500	\$1,500	\$18,000	\$12.00	MTM
U, Infinite Solutions	1,750	\$1,750	\$21,000	\$12.00	Expires 10/31/2026
V, Metal Craft	1,500	\$1,450	\$17,400	\$11.60	MTM
TOTAL / WTD. AVG	35,570	\$32,500	\$390,000	\$10.96	
Number of Spaces	17				
Occupied SF / Occupied Scheduled Rent	34,070		\$390,000		
Vacant SF	1,500				

Pro Forma Analysis

REVENUE	Current	Year 2	Year 3	Year 4	Year 5	Year 6
Gross Potential Base Rent	390,000.00	396,000.00	409,860.00	424,205.00	439,052.00	454,419.00
Less: Vacancy & Credit Loss		(19,800.00)	(20,493.00)	(21,210.00)	(21,953.00)	(22,721.00)
Effective Base Rent	390,000.00	376,200.00	389,367.00	402,995.00	417,100.00	431,698.00
NNN Expense Reimbursements		107,064.00	110,346.00	113,730.00	117,217.00	120,812.00
EFFECTIVE GROSS INCOME		483,264.00	499,713.00	516,725.00	534,317.00	552,510.00

OPERATING EXPENSES						
Property Taxes	43,089.27	50,000.00	51,500.00	53,045.00	54,636.00	56,275.00
Insurance	20,000.00	19,800.00	20,394.00	21,006.00	21,636.00	22,285.00
Utilities — Common Area	14,500.00	14,500.00	14,935.00	15,383.00	15,845.00	16,320.00
Repairs & Maintenance	15,000.00	15,000.00	15,450.00	15,914.00	16,391.00	16,883.00
Reimbursable Opex before Mgmt		99,300.00	102,279.00	105,347.00	108,508.00	111,763.00
Management Fee (recovered via NNN)	15,600.00	19,405.00	20,066.00	20,749.00	21,455.00	22,186.00
G&A / Professional / Admin	2,500.00	2,500.00	2,575.00	2,652.00	2,732.00	2,814.00
TOTAL OPERATING EXPENSES	110,689.27	121,205.00	124,920.00	128,749.00	132,695.00	136,763.00
Opex Ratio (% of EGI)	0.28	0.25	0.25	0.25	0.25	0.25
NET OPERATING INCOME	279,311.00	362,134	374,871	388,056	401,705	415,833
NOI Margin		75.0%	75.1%	75.2%	75.3%	75.3%
NOI Growth			3.5%	3.5%	3.5%	3.5%

BELOW-NOI ITEMS						
Replacement Reserves		(4,950.00)	(5,099.00)	(5,251.00)	(5,409.00)	(5,571.00)
Leasing Commissions		-	(11,245.00)	(11,628.00)	(12,024.00)	(12,433.00)
CASH FLOW BEFORE DEBT SERVICE	279,311.00	357,184	358,529	371,178	384,273	397,830

Assumes Initial Leasing Commissions Capitalized; Property Taxes Reassessed; 3.5% Annual Rent Growth; Omits second story square footage

Market Leasing Summary

Market Leasing Assumptions	
Term Length (Years)	2
Renewal Probability	75%
Market Base Rent (New)	\$12.00
Rent Increases	3.5% Annual Increases
New Lease Rent Abatement	1
Renewal Lease Rent Abatement	0.00
Tenant Improvements (New Lease)	\$3.00/sf
Tenant Improvements (Renew)	\$2.00/sf
Leasing Commissions	6%



Bear Creek Business Complex

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Comparables

Sales Comparables



10111 Clodine Road

Building	40,000
Price PSF	\$162.50
Sale Date	4/1/2025
Status / Buyer	Closed



17939 Keith Harrow Blvd

Building	64,920
Price PSF	\$150.00
Sale Date	2/1/2025
Status / Buyer	Closed



4729 Ramus Street

Building	19,175
Price PSF	\$125.00
Sale Date	1/15/2026
Status / Buyer	Closed - Rycore

Sales Comparables



2121 Brittmoore Road

Building 290,000

Price PSF \$112.00

Sale Date 6/1/2025

Status / Buyer Closed — Pagewood/Long Wharf



28215 Vallie Street,
Pinehurst

Building 24,300

Price PSF \$139.92

Sale Date 1/17/2025

Status / Buyer Closed — Pinehurst 249 LLC



18807 Hamish Rd, Tomball

Building 49,800

Price PSF \$132.89

Sale Date 6/25/2024

Status / Buyer Closed — Fulton TomballTX LLC



19150-19200 W Little York
Road, Katy

Building 28,980

Price PSF \$155.28

Sale Date 6/25/2024

Status / Buyer

Sales Comparables



15825 State Highway 249

Building 104,000

Price PSF \$125.00

Sale Date 9/2/2026

Status / Buyer Closed — Center Square



5829 W Sam Houston Pkwy N, Bldgs 4-12

Building 216,000

Price PSF \$116.00

Sale Date 8/28/2026

Status / Buyer Closed — Decker/Simi



2940-3014 Farrell Road

Building 64,000

Price PSF \$113.00

Sale Date 12/16/2025

Status / Buyer Closed — Woodhill



10605 Stebbins Circle

Building 41,000

Price PSF \$117.44

Sale Date 11/25/2025

Status / Buyer Closed — Fuller

Sales Comparables



1740 Elmview Drive

Building	14,550
Price PSF	\$125.00
Sale Date	1/15/2026
Status / Buyer	Closed - Rycore



2403 Naomi Street

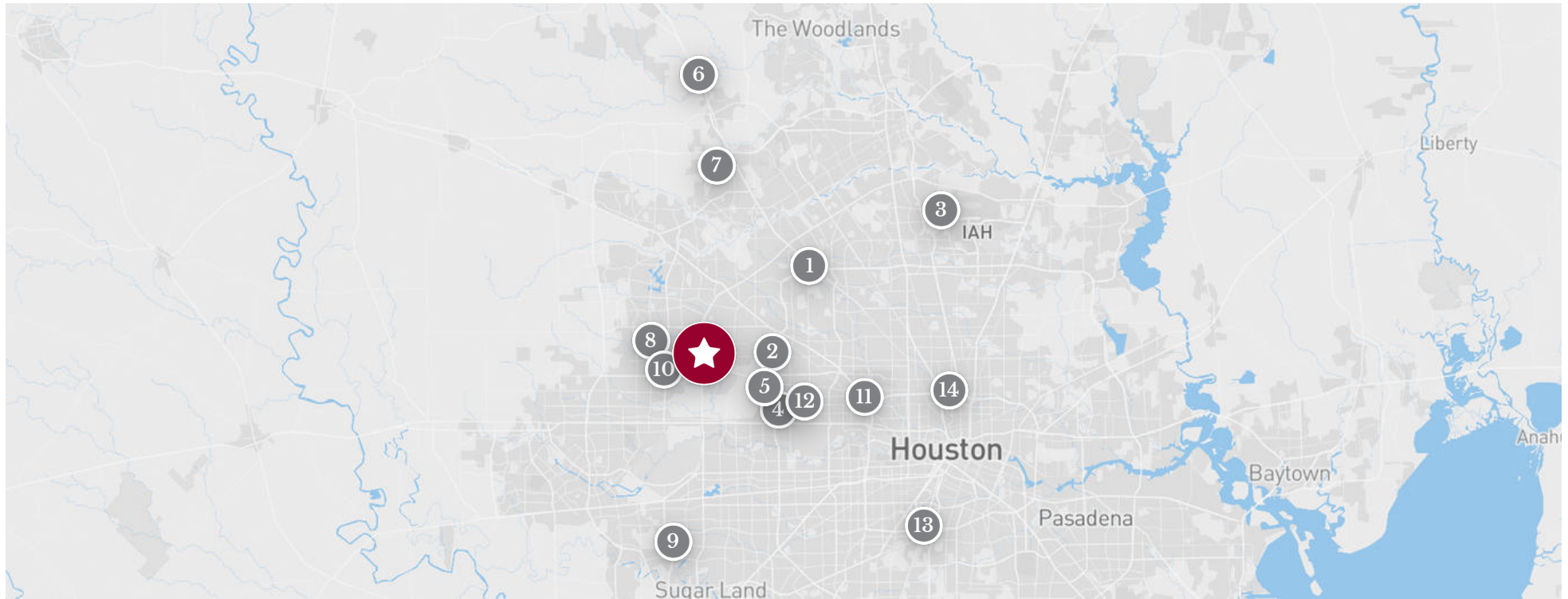
Building	12,840
Price PSF	\$125.00
Sale Date	1/15/2026
Status / Buyer	Closed - Rycore



515 Melbourne Street

Building	11,000
Price PSF	\$125.00
Sale Date	1/15/2026
Status / Buyer	Closed - Rycore

Sales Comparables Map



#	Address	Square Footage	Price PSF	Date	Status
1	15825 State Highway 249, Houston, TX	104,000	\$125.00	9/2/2026	Closed — Center Square
2	5829 W Sam Houston Pkwy N, Bldgs 4-12, Houston, TX	216,000	\$116.00	8/28/2026	Closed — Decker/Simi
3	2940-3014 Farrell Road, Houston, TX 77073	64,000	\$113.00	12/16/2025	Closed — Woodhill
4	10605 Stebbins Circle, Houston, TX	41,000	\$117.44	11/25/2025	Closed — Fuller
5	2121 Brittmoore Road, Houston, TX	290,000	\$112.00	6/1/2025	Closed — Pagewood/Long Wharf
6	28215 Vallie Street, Pinehurst, TX 77385	24,300	\$139.92	1/17/2025	Closed — Pinehurst 249 LLC
7	18807 Hamish Rd, Tomball, TX 77377	49,800	\$132.89	6/25/2024	Closed — Fulton TomballTX LLC
8	19150-19200 W Little York Road, Katy, TX 77449	28,980	\$155.28	6/25/2024	Closed
9	10111 Clodine Road, Houston, TX	40,000	\$162.50	4/1/2025	Closed - Cove Capital
10	17939 Keith Harrow Blvd — Windsong Business Park, Houston, TX	64,920	\$150.00	2/1/2025	Closed - SADE
11	4729 Ramus Street, Houston, TX 77092	19,175	\$125.00	1/15/2026	Closed - Rycore
12	1740 Elmview Drive, Houston, TX 77080	14,550	\$125.00	1/15/2026	Closed - Rycore
13	2403 Naomi Street, Houston, TX 77054	12,840	\$125.00	1/15/2026	Closed - Rycore
14	515 Melbourne Street, Houston, TX 77022	11,000	\$125.00	1/15/2026	Closed - Rycore

Lease Comparables



**17625 Keith Harrow Blvd
Houston, TX**

Square Footage 1917

Date Signed 5/4/2026

Lease Rate \$15.60

Type MG



**18703 Clay Road Houston,
TX 77084**

Square Footage 1500

Date Signed 6/14/2026

Lease Rate \$14.40

Type NNN



**18704 Clay Road Houston,
TX 77084**

Square Footage 1501

Date Signed 6/15/2026

Lease Rate \$12.84

Type NNN



**221 Baker Road Houston,
TX 77094**

Square Footage 1000

Date Signed 7/5/2026

Lease Rate \$21.60

Type MG

Lease Comparables



**1431 Vanderwilt Lane Katy,
TX 77449**

Square Footage **1875**

Date Signed **2/21/2025**

Lease Rate **\$13.80**

Type **NNN**



**1432 Vanderwilt Lane Katy,
TX 77449**

Square Footage **1250**

Date Signed **5/19/2025**

Lease Rate **\$15.00**

Type **NNN**



**1433 Vanderwilt Lane Katy,
TX 77449**

Square Footage **1250**

Date Signed **10/28/2025**

Lease Rate **\$13.80**

Type **NNN**



**2910 N Mason Road Katy,
TX 77449**

Square Footage **1200**

Date Signed **3/3/2025**

Lease Rate **\$16.90**

Type **MG**

Lease Comparables



**17939 Keith Harrow Blvd
Houston, TX 77084**

Square Footage **2000**

Date Signed **10/1/2025**

Lease Rate **\$14.00**

Type **NNN**



**1330 Sherwood Forest St
Houston, TX 77043**

Square Footage **1780**

Date Signed **6/14/2026**

Lease Rate **\$11.04**

Type **NNN**



**17449 Village Green Drive
Houston, TX 77040**

Square Footage **2000**

Date Signed **6/8/2026**

Lease Rate **\$12.00**

Type **NNN**



**7231 Jackrabbit Road
Houston, TX 77095**

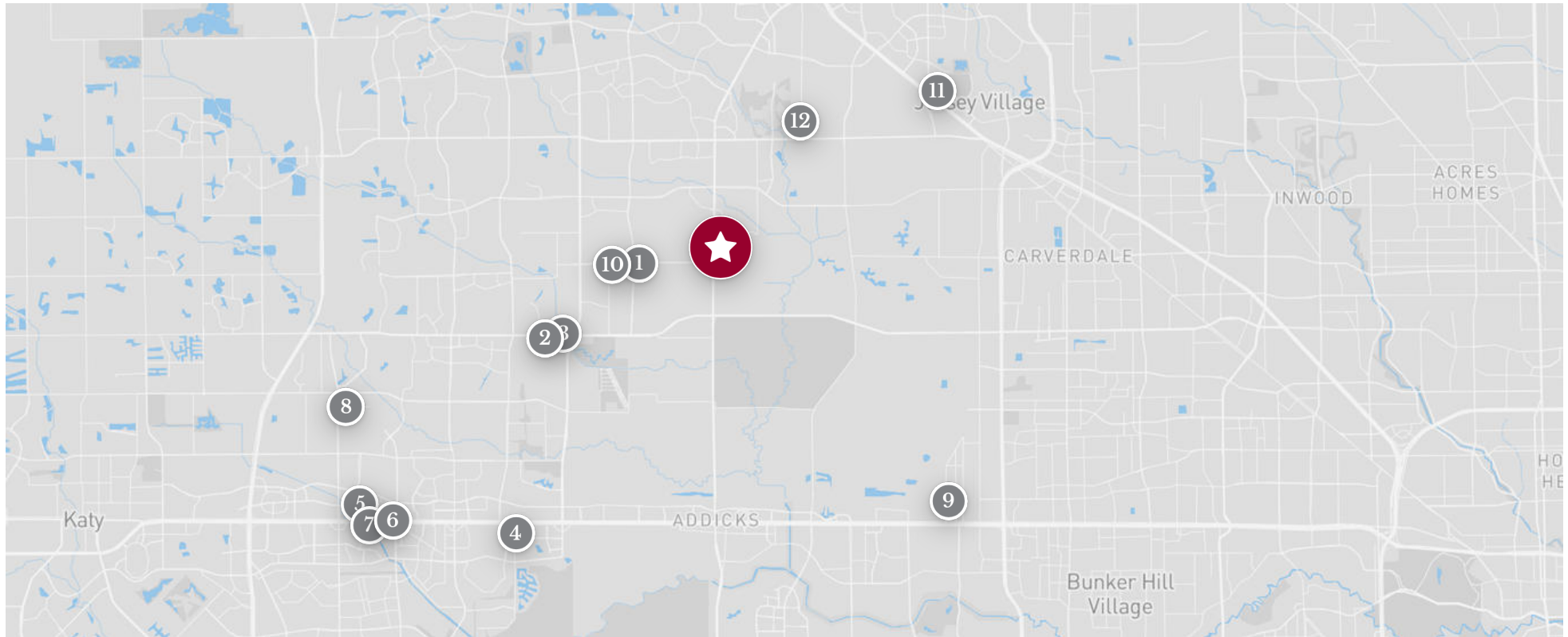
Square Footage **2000**

Date Signed **4/4/2025**

Lease Rate **\$16.80**

Type **MG**

Lease Comparables Map



#	Address	Square Footage	Date Signed	Lease Rate	Type
1	17625 Keith Harrow Blvd Houston, TX	1917	5/4/2026	\$15.60	MG
2	18703 Clay Road Houston, TX 77084	1500	6/14/2026	\$14.40	NNN
3	18704 Clay Road Houston, TX 77084	1501	6/15/2026	\$12.84	NNN
4	221 Baker Road Houston, TX 77094	1000	7/5/2026	\$21.60	MG
5	1431 Vanderwilt Lane Katy, TX 77449	1875	2/21/2025	\$13.80	NNN
6	1432 Vanderwilt Lane Katy, TX 77449	1250	5/19/2025	\$15.00	NNN
7	1433 Vanderwilt Lane Katy, TX 77449	1250	10/28/2025	\$13.80	NNN
8	2910 N Mason Road Katy, TX 77449	1200	3/23/2025	\$16.90	MG
9	1330 Sherwood Forest St Houston, TX 77043	1780	6/14/2026	\$11.04	NNN
10	17939 Keith Harrow Blvd Houston, TX 77084	2000	10/1/2025	\$14.00	NNN
11	17449 Village Green Drive Houston, TX 77040	1850	6/8/2026	\$12.00	NNN
12	7231 Jackrabbit Road Houston, TX 77095	2000	5/4/2025	\$16.80	MG

Bear Creek Business Complex



Austin Dabbs

Director

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Information About Brokerage Services

Texas law requires all real estate licensees 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 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 or 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, unless specifically authorized in writing to do so by the party, disclose to the party:
 - 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 can act 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, how payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION:

This notice is being provided for informational purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice and retain a copy for your records.