

2110 EAST GOVERNORS CIRCLE :: HOUSTON, TEXAS



This property is strategically located in the heart of the Brookhollow Business Park bordered by Highway 290 and the 610 Loop north offering remarkable access to all of Houston's major business centers.

:: Jeff Everist
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:: A FLEX INVESTMENT MEMORANDUM

CBRE

PROPERTY HIGHLIGHTS

2110 East Governor Circle totals approximately 17,700 square feet of office and warehouse space on approximately 1.858 acres. The building was constructed around 1974 and remodeled in 2014. The improvements currently consist of approximately 95% office and 5% warehouse. The property is well balanced with a large fenced paved parking lot along with a generous amount of landscaped area.

The building utilities include potable water, sanitary sewer, electricity, and natural gas services provided to the site by local municipalities or private companies. In addition, the building is protected by a wet fire suppression system and a main fire alarm control panel.

The heating, ventilating and air conditioning systems (HVAC) consists of eight condensing units on the roof ranging in size from 5 to 15 tons. The equipment ages range from 1993, 2004, 2005 and 2015. Conditioned air is distributed within the interior spaces by air handler units (AHUs) with direct expansion (DX) cooling and natural gas heat furnaces located in mechanical rooms on the mezzanine level. In addition, there are natural gas-fired unit heaters in the warehouse area.

The electrical service is provided by utility owned, pole-mounted electrical transformers connecting to an electrical meter located on the southeast exterior wall of the building. The main electrical distribution panel is rated at 600 amps, 480Y/277V, 3-phase, 4-wire. There are soffit – mounted light fixtures at the building and pole-mounted light fixtures at the parking area.

Address 2110 E. Governors Circle
Houston, TX 77092

County Harris County

PROPERTY

Building Size 17,700 SF

Parking 100 plus surface spaces

Land Area 1.858 Acres

Year of Construction 1974; remodeled 2014

CONSTRUCTION

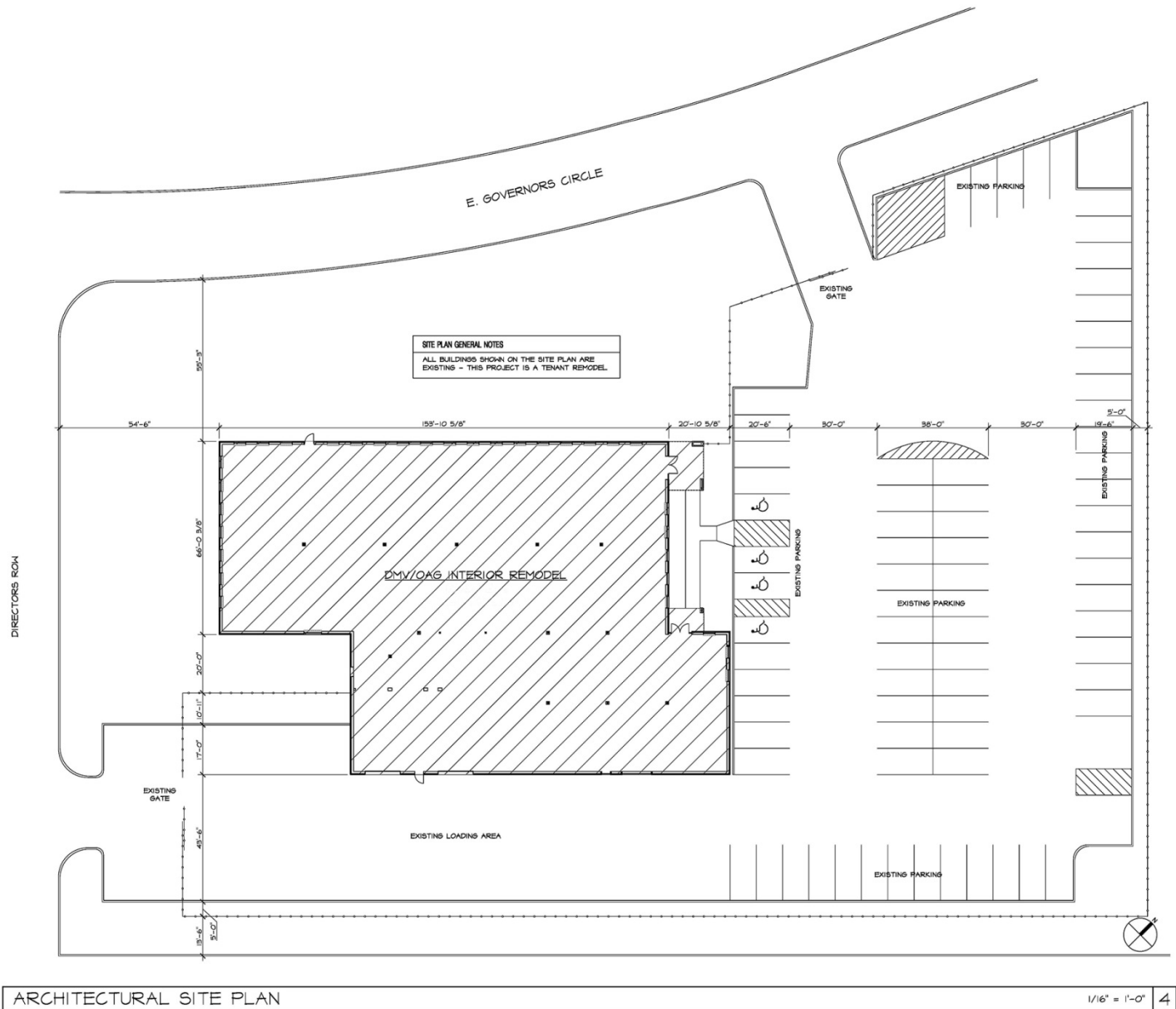
Building Type One story with partial mezzanine office and warehouse building, masonry constructed over a concrete slab.

Construction A steel frame and open-web bar joist supporting a built up roof.

Interior Finish Carpet/tile, 2' x 4' ceiling tiles, drywall. The floor of the warehouse consist of concrete surfacing.

Fire Safety/Sprinklered Yes

SITE PLAN



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TENANT PROFILES

Texas Department of Motor Vehicles Regional Service Center

:: <http://txdmv.gov/regional-service-centers/houston>

The Texas Department of Motor Vehicles Regional Service Center provides specific services to the public, including replacement of titles, bonded title rejection letters, apportioned registration, annual permits (NAFTA), and investigating/resolving Texas title errors. Operating hours are generally from 8 AM to 5 PM Monday through Friday.

TENANT LEASE SUMMARY

Term:	Approx. 7 yrs remainig
Square Feet:	11,554
Current Annual Rent:	\$24.28/sf
Escalations:	Conditional annual CPI-W % increase
Options:	10 year option to renew.
Other:	Modified gross lease tenant pays, utilities and janitorial services. Landlord pay/maintain, at Landlord's expense, the building, the taxes, insurance, pest control, exterior grounds including lighting, and balancing /filter changes of HVAC systems.

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The Attorney General of Texas The Child Support Division

:: <https://www.texasattorneygeneral.gov/cs/welcome-to-the-child-support-division>

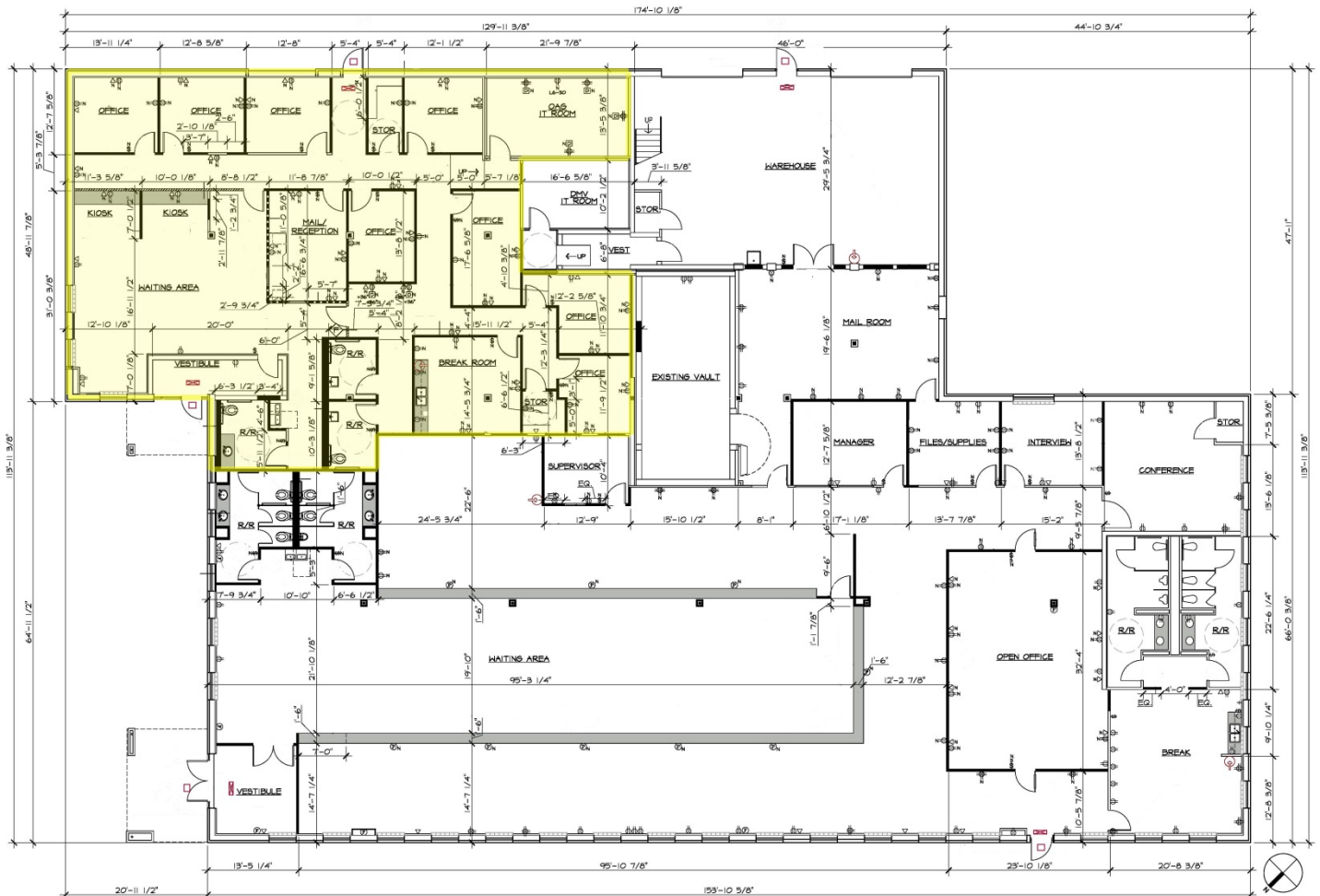
As the official child support enforcement agency for the State of Texas, the Office of the Attorney General provides services for parents who wish to obtain or provide support for their children. The office provides parents with a full range of child-support services at no cost. The services are required by federal law and funded by the federal government and the State of Texas.

TENANT LEASE SUMMARY

Term:	Approx. 4 years remaining
Square Feet:	3,285
Current Annual Rent:	\$28.10/sf
Escalations:	Conditional annual CPI-W % increase
Options:	3 year option to renew.
Other:	Modified gross lease tenant pays, utilities and janitorial services. Landlord pay/maintain, at Landlord's expense, the building, the taxes, insurance, pest control, exterior grounds including lighting, and balancing /filter changes of HVAC systems.

FLOOR PLAN

(FIRST FLOOR ONLY)



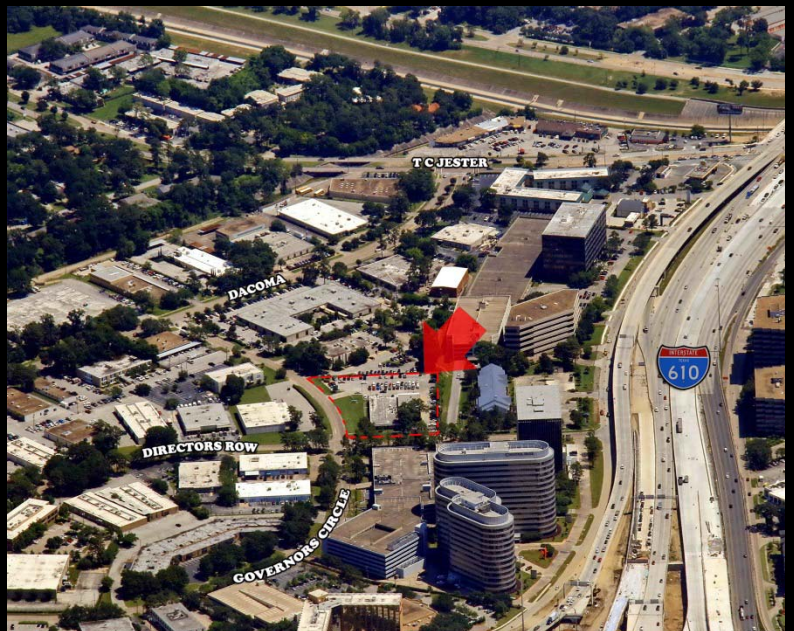
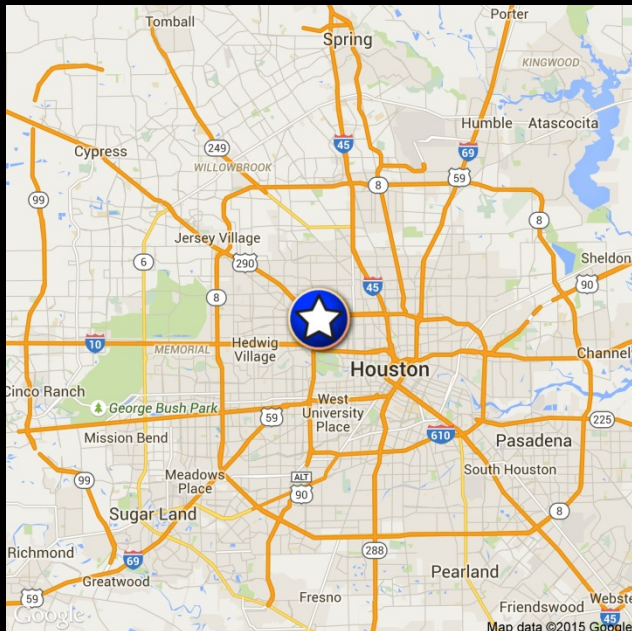
Attorney General's – Child Support Division – Highlighted in Yellow
Department of Motor Vehicles – Remaining Area

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2110 East Governors Circle, Houston Texas

AERIAL/LOCATOR MAP



2110 East Governors Circle, Houston Texas



**2110 EAST GOVERNORS CIRCLE
HOUSTON, TEXAS**

As the exclusive agent for the owner, CBRE is pleased to offer this **Houston Flex property** located in the **4th** most populous city in the nation and according to *The Nielsen Company* report, within **20 minutes** of **±2.2 million Houstonians, over 124,000 business' and 795,000 households.**

The property presents investors with the **opportunity to own a 100% occupied asset** with the State of Texas Department of Motor Vehicles and the Child Support Division of the Attorney General's office as tenants.

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CBRE

CBRE, Inc. operates within a global family of companies with many subsidiaries and/or related entities (each an “Affiliate”) engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates may represent various clients with competing interests in the same transaction. For example, this Memorandum may be received by our Affiliates, including CBRE Investors, Inc. or Trammell Crow Company. Those, or other, Affiliates may express an interest in the property described in this Memorandum (the “Property”) may submit an offer to purchase the Property and may be the successful bidder for the Property. You hereby acknowledge that possibility and agree that neither CBRE, Inc. nor any involved Affiliate will have any obligation to disclose to you the involvement of any Affiliate in the sale or purchase of the Property. In all instances, however, CBRE, Inc. will act in the best interest of the client(s) it represents in the transaction described in this Memorandum and will not act in concert with or otherwise conduct its business in a way that benefits any Affiliate to the detriment of any other offeror or prospective offeror, but rather will conduct its business in a manner consistent with the law and any fiduciary duties owed to the client(s) it represents in the transaction described in this Memorandum.

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the “Owner”), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the

Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or CBRE, Inc, nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner’s obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CBRE, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to CBRE, Inc.



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.

_____ Licensed Broker /Broker Firm Name or Primary Assumed Business Name	_____ License No.	_____ Email	_____ Phone
_____ 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

Buyer/Tenant/Seller/Landlord Initials

Date

For more information, contact:

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