

STATE-LEASED PORTFOLIO - ANGLETON

Houston MSA | AAA Credit Rated Tenant

PRICE: **\$2,136,000** | CAP RATE: **8.00%**



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CONTRACT**



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Northmarq is pleased to offer for sale to qualified investors the opportunity to acquire the fee simple interest in a portfolio of four buildings leased to the State of Texas (the "Property"). The buildings may be purchased individually or in smaller groups as well. The State of Texas carries an investment-grade credit rating of AAA by Standard & Poor's and Aaa by Moody's.

Three of the properties (Angleton, Bellville & Hempstead) are suburbs of Houston. The fourth property (Sherman) is a suburb of Dallas. The Department of Family and Protective Services (DFPS) is a tenant at Angleton, Bellville and Sherman. Health and Human Services (HHSC) is also a tenant at Angleton and Bellville, as well as Hempstead. The third tenant in the portfolio is the Department of State Health Services (DSHS), located at the Bellville property.

All of these locations were build-to-suits for each tenant built in 2018, 2019 and 2020. The leases have approximately 3 to 5 years of remaining term, with a weighted average term just under 4 years for the portfolio. Each lease also has options remaining and they all feature annual CPI increases equivalent to 50% of the CPI, the highest percentage allowed by the State of Texas.

INVESTMENT HIGHLIGHTS

- STATE OF TEXAS LEASE
- THREE AGENCIES
- SUBURB LOCATIONS = STICKY TENANTS
- BUILD-TO-SUIT
- REMAINING TERM WITH INCREASES
- DEMOGRAPHICS

VIEW OFFERING MEMORANDUM 

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