

ARMAND PLAZA

16451 Space Center Blvd | Houston, TX 77058

Offering Memorandum

8.75% Cap Rate | 100% Occupied Medical Office | ± 7 Years WALT | Houston MSA



Bay Area Blvd $\pm 34,400$ VPD

Space Center Blvd $\pm 18,000$ VPD

MATTHEWSTM

Exclusively Listed By



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MATTHEWS™

Downtown Houston, TX
±22.8 Miles Away



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EXECUTIVE OVERVIEW

ARMAND PLAZA

16451 Space Center Blvd, Houston, TX 77058



| Executive Summary

Offering Summary

Matthews™ is pleased to present Armand Plaza, a ±63,895 SF, 100% occupied multi-tenant medical office asset situated on ±2.50 acres at 16451 Space Center Blvd in Houston, Texas. Comprising nine units with a weighted average lease term of ±7 years, the property features a diversified mix of medical, behavioral health, and professional users, with approximately 59% of tenancy dedicated to healthcare operators.

The offering yields an attractive cap rate and a projected Year 1 NOI of \$1.21 million. Currently, 4 units representing ~51% of total GLA are under construction, with high-quality capital renovations projected for completion in Spring 2027. This investment in modern tenant buildouts immediately enhances asset quality, eliminates near-term capex for a buyer, and secures long-term stability by committing incoming tenants to fresh 10-year NNN leases with 2.5% annual rent escalations.

Strategically located along Space Center Blvd (±18,000 VPD) near Bay Area Blvd (±34,400 VPD), Armand Plaza benefits from excellent visibility in the high-demand Clear Lake submarket. It is surrounded by major employment and healthcare drivers—including HCA Houston Healthcare Clear Lake, Houston Methodist Clear Lake, UH-Clear Lake, and NASA's Johnson Space Center—and backed by affluent demographics (\$116,000+ AHHI within 5 miles), making Armand Plaza an exceptional investment with durable, growing cash flow.



The Opportunity

Name

Armand Plaza

Property Address

16451 Space Center Blvd,
Houston, TX 77058

GLA (SF)

±63,895

Land Area (AC)

±2.50

Year Built/Renovated

1980/1999

Total Units

9

Term Remaining

±7 Years WALT

Number of Buildings

4

Investment Highlights

\$13,816,000

List Price

8.75%

Cap Rate

\$216

Price/SF

- **Scaled Yield with Institutional Profile:** A ±63,895 SF multi-tenant asset with projected NOI of roughly \$1.21M in Year 1, offering immediate yield with institutional-quality deal size in a high-demand submarket.
- **Capital Renovations & Near-Term Value Creation:** Four units accounting for ~51% of total GLA are currently under construction and projected for completion in Spring 2027. These high-quality tenant buildouts eliminate near-term capex for a buyer while elevating the asset's overall standard and marketability.
- **Long-Term Lease Security with Built-In Growth:** ±7-year WALT anchored by multiple fresh 10-year NNN leases on the units being built-out featuring 2.5% annual escalations, creating a predictable income stream with built-in NOI growth and an inflation hedge.
- **High Medical Tenancy with Essential-Service Demand:** 59% medical tenancy provides exposure to necessity-based users, historically demonstrating stronger performance and retention through economic cycles.
- **Diversified Rent Roll Reducing Risk:** Nine tenants across medical, behavioral health, and professional services minimizes reliance on any single operator and enhances income stability.



Investment Highlights

- **Attractive Basis Below Replacement Cost:** Houston construction costs are estimated to be roughly \$350/SF for medical office in 2025. The Armand Plaza offered at roughly \$216/SF, provides investors with an opportunity to acquire a stabilized healthcare-oriented asset well below today's construction costs.
- **Mark-to-Market Upside and Value-Add on Select Leases:** In-place rents on certain tenants remain below market, creating an opportunity to organically grow NOI through renewals and lease roll.
- **High-Visibility Location Supported by Strong Traffic & Affluent Demographics:** Fronting Space Center Blvd ($\pm 18,000$ VPD) and near Bay Area Blvd ($\pm 34,400$ VPD), the property benefits from consistent traffic flow, strong visibility, and convenient access via I-45, while serving an affluent consumer base with average household incomes of approximately \$116K within a 5-mile radius, supporting strong tenant performance and healthcare demand.
- **Surrounded by Major Employment and Demand Drivers (Healthcare, Education & Aerospace):** Located near HCA Houston Healthcare Clear Lake (532 beds), Houston Methodist Clear Lake Hospital (178 beds), the University of Houston - Clear Lake, and NASA's Johnson Space Center, one of the region's largest employment hubs, driving consistent patient demand, strong tenant performance,



Property Photos





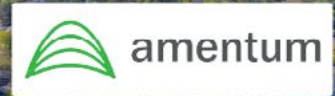
Houston Methodist Clear Lake Hospital
±178 Beds



Space Center Intermediate School
±838 Students

HCA Houston Healthcare Clear Lake
±532 Beds

The Cove
±308 Units



Tiffany Bay Townhomes
±46 Units

Subject Property



Space Center Blvd ±18,000 VPD



Bay Area Blvd ±34,400 VPD



← **Memorial Hermann Southeast Hospital**
±276 Beds

GEMINI
URGENT CARE

 **Falcon Pass Elementary**
±551 Students



University Plaza
Goodwill
SMOOTHIE KING Swig UPS



 **CVS**
pharmacy®

ACE Hardware
Top 10% of National Locations
Source: AlphaMap

 **Clear Lake High School**
±2,500 Students

 **Breeze at Clear Lake**
±244 Units

 **amentum**

Bay Area Blvd ± 34,400 VPD

 **american family care**
URGENT CARE

ANYTIME FITNESS **TREK**
AutoZone petco

LivaNova
Health innovation that matters

CIRCLE K



Subject Property

OCEANEERING
Space Systems

Space Center Blvd ± 18,000 VPD

FINANCIAL OVERVIEW

ARMAND PLAZA

16451 Space Center Blvd, Houston, TX 77058



Financial Summary

Pricing Summary

List Price	\$13,816,000
NOI	\$1,209,279
Cap Rate	8.75%
Price PSF	\$216

For Financing Options Reach Out To:

Corey Russell
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corey.russell@matthews.com



Property Overview

Property Name	Armand Plaza
Address	16451 Space Center Blvd, Houston, TX 77058
Property Size (SF)	±63,895
Lot Size (AC)	±2.50
Year Built/Renovated	1980/1999
Occupancy	100%
Property Type	MOB
Ownership Type	Fee Simple

Financial Overview

INCOME	TOTAL	\$PSF
Potential Base Rent	\$1,444,900	\$23
Reimbursement Revenue	\$158,040	\$2
Vacancy Factor	(\$80,147)	(\$1)
Effective Gross Revenue	\$1,522,793	\$24
Real Estate Taxes	\$80,568	\$1
Insurance	\$76,052	\$1
Repairs & Maintenance	\$23,927	\$0
Electric	\$78,430	\$1
Water	\$5,253	\$0
General & Administrative	\$3,600	\$0
Property Management Fee	\$45,684	\$1
Total Operating Expense	\$313,514	\$5
Net Operating Income	\$1,209,279	\$19

Rent Roll

Unit #	Tenant Entity	SF Leased	% of Total SF	Term Commencement	Term Expiration	Period	Rent Schedule						% of Total Rent	Renewal Options	Lease Type
							Changes On	Monthly Rent	Annual Rent	Rent/SF Annually	Rent/SF Monthly	Increase			
A-100*	Armand Bayou Mindful Therapy	±7,392	11.57%	10/1/26	9/30/36	Base	Current	\$15,400	\$184,800	\$25.00	\$2.08	-	12.87%	Three, 5-Year Options	NNN
						-	10/1/27	\$15,785	\$189,420	\$25.63	\$2.14	2.50%			
						-	10/1/28	\$16,180	\$194,156	\$26.27	\$2.19	2.50%			
						-	10/1/29	\$16,584	\$199,009	\$26.92	\$2.24	2.50%			
						-	10/1/30	\$16,999	\$203,985	\$27.60	\$2.30	2.50%			
						-	10/1/31	\$17,424	\$209,084	\$28.29	\$2.36	2.50%			
						-	10/1/32	\$17,859	\$214,311	\$28.99	\$2.42	2.50%			
						-	10/1/33	\$18,306	\$219,669	\$29.72	\$2.48	2.50%			
						-	10/1/34	\$18,763	\$225,161	\$30.46	\$2.54	2.50%			
						-	10/1/35	\$19,232	\$230,790	\$31.22	\$2.60	2.50%			
A-200	Action Behavior Centers, LLC	±8,608	13.47%	11/1/21	10/31/31	Base	Current	\$16,857	\$202,284	\$23.50	\$1.96	-	14.09%	One, 5-Year Option	Gross
						-	11/1/22	\$17,216	\$206,588	\$24.00	\$2.00	2.13%			
						-	11/1/23	\$17,574	\$210,892	\$24.50	\$2.04	2.08%			
						-	11/1/24	\$17,933	\$215,196	\$25.00	\$2.08	2.04%			
						-	11/1/25	\$18,292	\$219,500	\$25.50	\$2.12	2.00%			
						-	11/1/26	\$18,650	\$223,804	\$26.00	\$2.17	1.96%			
						-	11/1/27	\$19,009	\$228,108	\$26.50	\$2.21	1.92%			
						-	11/1/28	\$19,368	\$232,412	\$27.00	\$2.25	1.89%			
						-	11/1/29	\$19,726	\$236,716	\$27.50	\$2.29	1.85%			
						-	11/1/30	\$20,085	\$241,020	\$28.00	\$2.33	1.82%			
B-1	Uprite	±5,891	9.22%	5/1/23	1/31/30	Base	Current	\$10,254	\$123,043	\$20.89	\$1.74	-	8.57%	One, 5-Year Option	Gross
						-	5/1/24	\$10,499	\$125,989	\$21.39	\$1.78	2.39%			
						-	5/1/25	\$10,745	\$128,934	\$21.89	\$1.82	2.34%			
						-	5/1/26	\$10,990	\$131,880	\$22.39	\$1.87	2.28%			
						-	5/1/27	\$11,235	\$134,825	\$22.89	\$1.91	2.23%			
						-	5/1/28	\$11,481	\$137,771	\$23.39	\$1.95	2.18%			
						-	5/1/29	\$11,726	\$140,716	\$23.89	\$1.99	2.14%			
B-2*	Armand Bayou Pediatrics	±10,109	15.82%	10/1/26	9/30/36	Base	Current	\$21,060	\$252,720	\$25.00	\$2.08	-	17.60%	Three, 5-Year Options	NNN
						-	10/1/27	\$21,587	\$259,038	\$25.62	\$2.14	2.50%			
						-	10/1/28	\$22,126	\$265,514	\$26.27	\$2.19	2.50%			
						-	10/1/29	\$22,679	\$272,152	\$26.92	\$2.24	2.50%			
						-	10/1/30	\$23,246	\$278,956	\$27.59	\$2.30	2.50%			
						-	10/1/31	\$23,827	\$285,929	\$28.28	\$2.36	2.50%			
						-	10/1/32	\$24,423	\$293,078	\$28.99	\$2.42	2.50%			
						-	10/1/33	\$25,034	\$300,405	\$29.72	\$2.48	2.50%			
						-	10/1/34	\$25,660	\$307,915	\$30.46	\$2.54	2.50%			
						-	10/1/35	\$26,301	\$315,613	\$31.22	\$2.60	2.50%			

* Unit is currently under construction with completion projected for Spring 2027, these units will execute fresh 10-year NNN leases at the close of escrow prior to construction completion, securing long-term income with zero initial capital outlay for a buyer.

Rent Roll Cont.

Unit #	Tenant Entity	SF Leased	% of Total SF	Term Commencement	Term Expiration	Period	Rent Schedule						% of Total Rent	Renewal Options	Lease Type
							Changes On	Monthly Rent	Annual Rent	Rent/SF Annually	Rent/SF Monthly	Increase			
C-100	Krist Samaritan Counseling Center	±4,616	7.22%	12/27/16	1/31/30	Base	Current	\$5,935	\$71,220	\$15.43	\$1.29	-	4.96%	N/A	Gross
C-200*	Roots Health AI MD PA	±11,384	17.82%	10/1/26	9/30/36	Base	Current	\$23,717	\$284,604	\$25.00	\$2.08	-	19.82%	Three, 5-Year Options	NNN
						-	10/1/27	\$24,310	\$291,719	\$25.63	\$2.14	2.50%			
						-	10/1/28	\$24,918	\$299,012	\$26.27	\$2.19	2.50%			
						-	10/1/29	\$25,541	\$306,487	\$26.92	\$2.24	2.50%			
						-	10/1/30	\$26,179	\$314,150	\$27.60	\$2.30	2.50%			
						-	10/1/31	\$26,834	\$322,003	\$28.29	\$2.36	2.50%			
						-	10/1/32	\$27,504	\$330,053	\$28.99	\$2.42	2.50%			
						-	10/1/33	\$28,192	\$338,305	\$29.72	\$2.48	2.50%			
						-	10/1/34	\$28,897	\$346,762	\$30.46	\$2.54	2.50%			
						-	10/1/35	\$29,619	\$355,431	\$31.22	\$2.60	2.50%			
D-100	HiCad Intertek Surveying Services (USA), LLC	±8,685	13.59%	9/15/12	9/30/28	Base	Current	\$13,118	\$157,414	\$18.12	\$1.51	-	10.96%	One, 3-Year Option	Gross
						-	2/1/28	\$13,564	\$162,766	\$18.74	\$1.56	3.40%			
D-200	Limitless Space Institute, Inc. d.b.a. Casamir	±3,886	6.08%	8/1/20	7/31/27	Base	Current	\$6,153	\$73,834	\$19.00	\$1.58	-	5.14%	N/A	Gross
D-300*	Roots Health AI MD PA	±3,324	5.20%	10/1/26	9/30/36	Base	Current	\$7,144	\$85,728	\$25.79	\$2.15	-	5.97%	Three, 5-Year Options	NNN
						-	10/1/27	\$7,323	\$87,871	\$26.44	\$2.20	2.50%			
						-	10/1/28	\$7,506	\$90,068	\$27.10	\$2.26	2.50%			
						-	10/1/29	\$7,693	\$92,320	\$27.77	\$2.31	2.50%			
						-	10/1/30	\$7,886	\$94,628	\$28.47	\$2.37	2.50%			
						-	10/1/31	\$8,083	\$96,993	\$29.18	\$2.43	2.50%			
						-	10/1/32	\$8,285	\$99,418	\$29.91	\$2.49	2.50%			
						-	10/1/33	\$8,492	\$101,904	\$30.66	\$2.55	2.50%			
						-	10/1/34	\$8,704	\$104,451	\$31.42	\$2.62	2.50%			
						-	10/1/35	\$8,922	\$107,063	\$32.21	\$2.68	2.50%			
Occupied	9 Suites	±63,895	100.00%					\$119,637	\$1,435,647	-			100.0%		
Vacant	0 Suites	0	0.00%	WALT (Rent):	±7.0 Years			\$0	\$0	-			0.0%		
Total (100%)	9 Suites	±63,895	100.00%	WALT (Area):	±6.5 Years			\$119,637	\$1,435,647	\$22.47 PSF			100.0%		

* Unit is currently under construction with completion projected for Spring 2027, these units will execute fresh 10-year NNN leases at the close of escrow prior to construction completion, securing long-term income with zero initial capital outlay for a buyer.

Argus Assumptions

Market Leasing Assumptions

	MOB
Renewal Probability	75%
Term	5 Years
Market Rent PSF	\$20.00
Rental Escalations	3% Annually
Expense Recovery Method	NNN
Tenant Improvements	
New	\$20.00 PSF
Renewal	\$10.00 PSF
Weighted Average	\$12.50 PSF
Leasing Commissions	
New	6.00%
Renewal	2.00%
Weighted Average	3.00%
Downtime	6 Months



Property Assumptions

Analysis Period	
Commencement Date	October 1, 2026
End Date	September 30, 2036
Term	10 Years
Vacancy & Credit Loss	5.00%
General Inflation	3.00%
Management Fee (% of EGR)	3.00%
Capital Reserves	\$0.25/SF
Operating Expense Source	Provided Assumptions
Property Tax Source	Provided Assumptions

10-Year Cash Flow

	Year 1 Sep-27	Year 2 Sep-28	Year 3 Sep-29	Year 4 Sep-30	Year 5 Sep-31	Year 6 Sep-32	Year 7 Sep-33	Year 8 Sep-34	Year 9 Sep-35	Year 10 Sep-36	Reversion Year Sep-37
Market Rent Per SF, Annual											
Gross Rental Income Per SF, Annual	\$25.09	\$25.50	\$27.70	\$28.77	\$29.81	\$31.59	\$31.85	\$33.16	\$33.58	\$35.45	\$30.06
Effective Gross Revenue Per SF, Annual	\$23.83	\$24.62	\$26.32	\$27.54	\$28.55	\$30.01	\$30.60	\$31.62	\$32.15	\$33.67	\$28.66
Total Operating Expense Per SF, Annual	\$4.91	\$5.08	\$5.29	\$5.49	\$5.69	\$5.91	\$6.11	\$6.33	\$6.54	\$6.79	\$6.85
Average Occupancy	100.00%	96.72%	100.00%	97.26%	97.75%	100.00%	97.85%	98.87%	97.26%	100.00%	89.35%
GROSS REVENUE											
Potential Base Rent	\$1,444,900	\$1,488,889	\$1,533,227	\$1,587,322	\$1,622,642	\$1,641,078	\$1,685,740	\$1,736,868	\$1,783,638	\$1,830,895	\$1,712,383
Absorption/Turnover Vacancy	\$0	(\$43,160)	\$0	(\$38,271)	(\$32,295)	\$0	(\$32,751)	(\$17,802)	(\$44,367)	\$0	(\$182,849)
Scheduled Base Rent	\$1,444,900	\$1,445,729	\$1,533,227	\$1,549,051	\$1,590,347	\$1,641,078	\$1,652,989	\$1,719,066	\$1,739,271	\$1,830,895	\$1,529,534
Reimbursement Revenue	\$158,040	\$183,799	\$236,841	\$289,019	\$314,454	\$377,443	\$381,856	\$399,715	\$406,421	\$433,867	\$391,218
Gross Rental Income	\$1,602,940	\$1,629,528	\$1,770,068	\$1,838,070	\$1,904,801	\$2,018,521	\$2,034,845	\$2,118,781	\$2,145,692	\$2,264,762	\$1,920,752
General Vacancy - 5.00%	(\$80,147)	(\$56,239)	(\$88,503)	(\$78,543)	(\$80,883)	(\$100,926)	(\$79,451)	(\$98,168)	(\$91,713)	(\$113,238)	(\$89,673)
Effective Gross Revenue	\$1,522,793	\$1,573,289	\$1,681,565	\$1,759,527	\$1,823,918	\$1,917,595	\$1,955,394	\$2,020,613	\$2,053,979	\$2,151,524	\$1,831,079
OPERATING EXPENSES											
	PSF										
CAM	\$1.74	\$111,210	\$114,547	\$117,983	\$121,523	\$125,168	\$128,923	\$132,791	\$136,775	\$140,878	\$149,457
Insurance	\$1.19	\$76,052	\$78,333	\$80,683	\$83,104	\$85,597	\$88,165	\$90,810	\$93,534	\$96,340	\$102,207
Real Estate Taxes	\$1.26	\$80,568	\$84,596	\$88,826	\$93,268	\$97,931	\$102,827	\$107,969	\$113,367	\$119,036	\$124,987
Management Fee (3.0% of EGR)	\$0.71	\$45,684	\$47,199	\$50,447	\$52,786	\$54,718	\$57,528	\$58,662	\$60,618	\$61,619	\$64,546
Total Operating Expenses	\$4.91	\$313,514	\$324,675	\$337,939	\$350,681	\$363,414	\$377,443	\$390,232	\$404,294	\$417,873	\$437,833
Per SF, Monthly	\$0.41										
NET OPERATING INCOME	\$1,209,279	\$1,248,614	\$1,343,626	\$1,408,846	\$1,460,504	\$1,540,152	\$1,565,162	\$1,616,319	\$1,636,106	\$1,717,657	\$1,393,246
NOI Growth (CAGR)											
	-	3.25%	5.41%	5.22%	4.83%	4.96%	4.39%	4.23%	3.85%	3.98%	-
CAPITAL EXPENDITURES											
Tenant Improvements	\$0	\$161,852	\$0	\$143,516	\$0	\$124,738	\$58,001	\$133,518	\$166,374	\$0	\$685,683
Leasing Commissions	\$0	\$41,246	\$0	\$36,573	\$0	\$31,788	\$14,781	\$34,026	\$42,399	\$0	\$174,738
Capital Reserves	\$15,974	\$16,453	\$16,947	\$17,455	\$17,979	\$18,518	\$19,073	\$19,646	\$20,235	\$20,842	\$21,467
Total Capital Expenditures	\$15,974	\$219,551	\$16,947	\$197,544	\$17,979	\$175,044	\$91,855	\$187,190	\$229,008	\$20,842	-
UNLEVERED CASH FLOW											
UNLEVERED CASH FLOW	\$1,193,305	\$1,029,063	\$1,326,679	\$1,211,302	\$1,442,525	\$1,365,108	\$1,473,307	\$1,429,129	\$1,407,098	\$1,696,815	-
Interest Payment	(\$599,753)	(\$589,087)	(\$577,735)	(\$565,653)	(\$552,794)	(\$539,107)	(\$524,540)	(\$509,037)	(\$492,536)	(\$474,973)	-
Debt Payment	(\$165,822)	(\$176,488)	(\$187,840)	(\$199,922)	(\$212,782)	(\$226,468)	(\$241,035)	(\$256,539)	(\$273,040)	(\$290,602)	-
LEVERED CASH FLOW	\$427,730	\$263,488	\$561,104	\$445,727	\$676,950	\$599,533	\$707,732	\$663,554	\$641,523	\$931,240	-
DSCR	1.58x	1.63x	1.76x	1.84x	1.91x	2.01x	2.04x	2.11x	2.14x	2.24x	-
Debt Yield	12.50%	12.91%	13.89%	14.57%	15.10%	15.93%	16.18%	16.71%	16.92%	17.76%	-
Levered C-O-C	10.32%	6.36%	13.54%	10.75%	16.33%	14.46%	17.08%	16.01%	15.48%	22.47%	-
Cap Rate	8.75%	9.04%	9.73%	10.20%	10.57%	11.15%	11.33%	11.70%	11.84%	12.43%	-
Break-Even Ratio	29%	14%	24%	12%	21%	11%	14%	9%	6%	14%	-

Cost Segregation Analysis

Depreciation Analysis Summary

Straight Line

Rent	\$1,209,279
Cap Rate	8.75%
Purchase Price	\$13,816,000
Depreciable Basis For Improvements	80%
Depreciable Basis (\$)	\$11,052,800
Useful Life (Years)	39
Bonus Depreciation Rate	N/A
Federal Tax Rate	37%
Year 1 Depreciation	\$283,405
Potential Tax Savings	\$104,860

Cost Segregation

Rent	\$1,209,279
Cap Rate	8.75%
Purchase Price	\$13,816,000
Depreciable Basis For Improvements	80%
Depreciable Basis (\$)	\$11,052,800
Useful Life	1
Bonus Depreciation Rate	35%
Federal Tax Rate	37%
Year 1 Depreciation	\$3,868,480
Potential Tax Savings	\$1,431,338

Why this is Important for Investors?

Straight line depreciation allows investors to deduct the cost of a commercial property evenly over a 39 year period, creating a consistent annual tax shelter that reduces taxable income without affecting cash flow.

A cost segregation analysis enhances this benefit by identifying portions of the property such as mechanical systems, electrical, plumbing, and site improvements that can be depreciated over the short lives, typically 5 or 15 years.

By accelerating depreciation into the early years of ownership, cost segregation can materially increase near term tax deductions and tax savings, improving after tax cash flow and overall investment returns. For many investors, especially those with significant taxable income, cost segregation can meaningfully enhance the economics of an acquisition compared to straight line depreciation alone.



Notes: ASCs / MOBs typically have a 35% - 40% Bonus Depreciation Rate

Tenant Overviews



Armand Bayou Mindful Therapy

About Armand Bayou Mindful Therapy

Armand Bayou Mindful Therapy is a newly established practice operating within the Roots Health Connected Care Network, a proven healthcare group with a successful track record of managing medical facilities across the Houston MSA. The clinic provides specialized, compassionate care for depression, anxiety, ADHD, autism, and family behavioral health guided by evidence-based Applied Behavior Analysis (ABA) principles.

As part of the broader Roots Health system, the practice seamlessly integrates with existing network pediatric and primary care clinics, establishing a direct, built-in patient referral pipeline. Backed by corporate administrative infrastructure and strong regional demand for specialized behavioral therapy in the Webster/Clear Lake submarket, Armand Bayou Mindful Therapy is exceptionally positioned for rapid patient ramp-up and long-term operating stability.



Armand Bayou Pediatrics

About Armand Bayou Pediatrics

Armand Bayou Pediatrics is a newly established clinic operating within the Roots Health connected care network, a proven healthcare operator with an extensive regional presence across Houston, Pasadena, Pearland, La Porte, Texas City, and Corpus Christi. The practice offers comprehensive pediatric services, including wellness checkups, same-day sick visits, chronic care management, and integrated therapy services without long wait times. By utilizing Roots Health's connected model, patients designated with any network provider can seamlessly receive care at the Armand Bayou location without changing their primary care provider (PCP). Backed by robust regional brand equity, a pre-existing cross-referral ecosystem, and experienced corporate management, this clinic is ideally positioned for immediate patient adoption and sustained long-term performance in the Webster/Clear Lake submarket.



About Limitless Space Institute

Limitless Space Institute, Inc., doing business as Casamir, is a nonprofit research and development organization focused on advancing technologies that enable long-duration human space exploration. Founded in 2012 by former NASA astronaut Dr. José Luis Cordeiro and Dr. Kam Ghaffarian, the Institute has established itself as a forward-thinking entity at the intersection of space science, education, and applied engineering. Through its Casamir initiative, the organization is developing infrastructure concepts and technologies designed to support sustained human presence in deep space, including propulsion, energy systems, and in-space resource utilization.

| Tenant Overviews



About Action Behavior Centers

Action Behavior Centers, LLC is a leading provider of applied behavior analysis (ABA) therapy services for children diagnosed with autism spectrum disorder (ASD). Founded in 2017, the company has rapidly established itself as one of the largest and fastest-growing autism therapy platforms in the United States, driven by strong demand for early intervention services and increasing autism diagnosis rates. ABC delivers center-based, individualized therapy programs focused on improving communication, social, and adaptive skills, positioning itself as a mission-driven healthcare provider with a scalable and highly relevant service offering in today's pediatric behavioral health landscape.



About Upright

Upright is a specialty contractor focused on commercial construction services, including roofing, exterior envelope, and general contracting solutions for retail, healthcare, and industrial properties. The company has developed a reputation as a reliable regional service provider, supporting both new construction and maintenance-driven projects for institutional and private clients. Its service-based model, recurring maintenance capabilities, and relationships with property owners and developers position Upright as a steady, operations-driven tenant within the commercial real estate ecosystem.

Tenant Overviews



About Krist Samaritan Counseling Center

Krist Samaritan Counseling Center is a nonprofit behavioral health provider dedicated to delivering faith-based counseling and mental health services to individuals, couples, and families. Established in 1985, the organization has built a strong reputation within its regional markets for providing accessible, community-oriented care that integrates clinical expertise with spiritual support. As a mission-driven provider, Krist Samaritan Counseling Center addresses a wide range of mental health needs, including anxiety, depression, trauma, and family counseling, positioning itself as a stable and essential healthcare-oriented tenant within the social services sector.



About Roots Health

Roots Health AI MD PA is a regional healthcare organization and multi-specialty provider network operating clinics across the Greater Houston area, including locations in Houston, Pasadena, Pearland, La Porte, Texas City, and Corpus Christi. Built on a "Connected Care Network" model, Roots Health seamlessly integrates pediatric primary care, urgent care, family practice, and specialized behavioral therapy under a unified corporate framework. This interconnected system allows patients to access comprehensive medical and therapy services at any network location without changing their designated Primary Care Provider (PCP). By combining centralized management, shared patient cross-referral pipelines, and expanded service lines, Roots Health delivers high-quality, accessible family care while driving strong patient retention and operational growth across its multi-clinic portfolio.



About Hicad Intertek Surveying Services

HiCad Intertek Surveying Services (USA), LLC is a specialized engineering and surveying services provider operating as part of the broader Intertek Group plc platform, a globally recognized leader in assurance, inspection, testing, and certification (AITC) services. Through its affiliation with Intertek, HiCad benefits from the scale, brand credibility, and technical expertise of a multinational organization serving clients across infrastructure, energy, and industrial sectors.

MARKET OVERVIEW

ARMAND PLAZA

16451 Space Center Blvd, Houston, TX 77058



| NASA/Clear Lake, TX

Local Market Overview

Located southeast of Houston along the shores of Galveston Bay, the Clear Lake area has developed into one of the nation's most recognizable aerospace and technology corridors. Anchored by NASA's Lyndon B. Johnson Space Center, the district supports a highly educated workforce concentrated in engineering, aerospace, defense contracting, biotechnology, and advanced manufacturing. The area benefits from strong regional connectivity via Interstate 45, proximity to the Port of Houston, and direct access to major employment centers throughout the Houston metropolitan area. In addition to its economic significance, Clear Lake offers an attractive coastal lifestyle with waterfront communities, master-planned neighborhoods, marinas, and recreational amenities that continue to support long-term residential and commercial demand.

Market Demographics

84,000

Total Population

\$103,900

Median HH Income

19,800

of Households

39 Years

Median Age

Major Employers



Jacobs



Key Demand Drivers

- **NASA Johnson Space Center:** The presence of NASA Johnson Space Center continues to anchor the local economy, supporting thousands of high-paying aerospace, engineering, and research-related jobs throughout the Clear Lake area.
- **Regional Connectivity:** Direct access to Interstate 45 provides efficient connectivity to Downtown Houston, the Texas Medical Center, and Galveston, enhancing commuter accessibility and regional business integration.
- **Houston Spaceport Investment:** Ongoing investment in Houston Spaceport and commercial space initiatives has accelerated business expansion and reinforced Clear Lake's position within the emerging private aerospace sector.
- **Population Growth:** Continued residential growth across southeast Houston communities supports expanding consumer demand, workforce availability, and long-term economic stability.

Houston, TX

Market Demographics

2,300,000

Total Population

\$60,000+

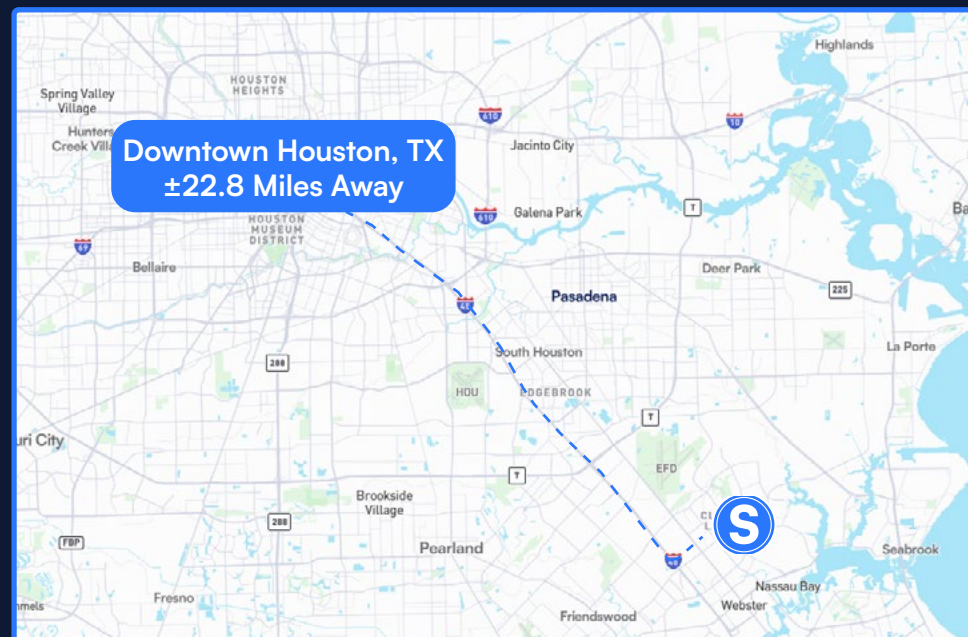
Median HH Income

850,000+

of Households

34 Years

Median Age



Local Market Overview

Houston stands as one of the nation's largest and most economically significant metropolitan areas, supported by sustained population growth and a diverse employment base. The region benefits from a steady influx of residents drawn by its relatively affordable cost of living, absence of state income tax, and broad career opportunities across multiple industries. Strong in-migration has contributed to consistent household formation, while above-average income growth in key sectors continues to support consumer spending and housing demand. The area's scale and economic resilience position it as a primary hub within the southern United States.

The city's economic landscape is anchored by global leadership in energy, healthcare, and international trade, creating a stable foundation for long-term growth. Houston's strategic location along the Gulf Coast enhances its role as a logistics and distribution center, while ongoing infrastructure investments continue to improve connectivity and accessibility. A diverse population, highly skilled workforce, and business-friendly environment contribute to the city's ability to attract both corporate relocations and entrepreneurial activity, reinforcing its standing as a top-tier U.S. market.

Property Demographics

POPULATION	3-MILE	5-MILE	10-MILE
2020 Population	82,037	154,295	667,088
2025 Population	85,067	159,866	689,514
2030 Population Projection	90,335	168,972	727,727
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2020 Households	34,752	63,765	238,875
2025 Households	36,064	65,990	246,155
2030 Household Projections	38,385	69,881	260,141
INCOME	3-MILE	5-MILE	10-MILE
Avg Household Income	\$114,718	\$116,701	\$111,982

HOUSTON, TX

Proximity to Houston's Medical Hubs Supports Strong Healthcare Demand

2.3 Million+

Total Population
Within ±30-Mile City Limits

#2 Fastest Growing City

In The United States
Houston Chronicle (2025)

#4 Largest City

In The United States
Houston Business Journal (2025)

Houston, Texas stands as *one of the most significant healthcare hubs in the United States, anchored by the Texas Medical Center—the largest medical complex in the world.* The city's healthcare sector plays a central role in both its economy and identity, attracting patients, physicians, and researchers from across the globe. With dozens of hospitals, specialty institutions, and research facilities concentrated in a single district, Houston has developed a *highly integrated ecosystem that supports cutting-edge treatment, innovation, and medical education.* This concentration of resources not only elevates the quality of care available locally but also positions the city as a leader in addressing complex and specialized medical needs.

Beyond direct patient care, Houston's healthcare industry is a *major driver of employment, economic growth, and technological advancement.* The sector supports hundreds of thousands of jobs spanning clinical services, biomedical research, life sciences, and healthcare administration. *Continued investment in infrastructure, including new hospitals, outpatient centers, and research labs, reinforces Houston's long-term growth trajectory and resilience.* Additionally, partnerships between healthcare institutions, universities, and private industry foster innovation in fields such as biotechnology and pharmaceuticals, further strengthening the city's reputation as a national and global center for healthcare excellence.

ECONOMY

Houston's economy is one of the most diverse and rapidly growing in the United States, driven by key industries such as healthcare, energy, aerospace, and manufacturing. As a global energy hub, the city is home to numerous oil and gas corporations, including **many Fortune 500 companies**, as well as a growing renewable energy sector. **The Texas Medical Center, the largest medical complex in the world**, fuels a robust healthcare and biotechnology industry, attracting top talent and investment. Houston also benefits from a strong shipping and logistics sector, with one of the busiest ports in the country, the Port of Houston, facilitating international trade.

Owning a hospitality property in Houston presents a compelling investment opportunity, driven by the city's robust economic growth, expanding population, and strong demand for travel, events, and leisure experiences. Houston's **large and diverse demographic base—including business travelers, tourists, and convention attendees—supports steady occupancy rates and consistent revenue potential**. The city's extensive transportation infrastructure, including major highways, airports, and convention centers, further enhances its appeal as a prime location for hotels and other hospitality ventures, especially in high-traffic and central business districts.

FORTUNE 500 COMPANIES

ExxonMobil



Sysco



Enterprise Products
Partners L.P.

WMM
WASTE MANAGEMENT



PORT OF HOUSTON



TEXAS MEDICAL CENTER



ATTRACTIONS

DOWNTOWN HOUSTON

Houston's downtown has been revitalized with numerous clubs, professional sports facilities, and musical entertainment that has helped bring nightlife back to downtown. As one of the few U.S. cities with resident companies in theater, ballet, symphony, and opera, Houston's Theater District, located downtown, offers visitors and residents alike exciting performances all season long. The city also shows its devotion to the arts through a full complement of art museums and critically acclaimed galleries in its Museum District. Countless cutting-edge chefs have made a home in Houston, where diners eat out more than residents of any other city. There are more than 10,000 restaurants in the Houston area with culinary choices that represent more than 70 countries and American regions. This stylish dining scene only provides a glimpse of Houston's epicureans offerings.

THE GALLERIA

As the largest mall in Texas, the Galleria is an upscale mixed-use urban development centrally located in the Uptown District of Houston. With more than 26 million annual visitors, The Galleria has been named the most visited attraction in Houston. On top of an ice-skating rink, the mall holds 375 stores, 30 restaurants, and 2 hotels. It is currently anchored by Neiman Marcus, Nordstrom, Saks Fifth Avenue, and Macy's.

SPACE CENTER HOUSTON

Space Center Houston is the official visitor center of the Lyndon B. Johnson Space Center—the National Aeronautics and Space Administration's (NASA) center for human spaceflight activities. Along with the Northrop Grumman Theater and special tours the center is also home to many space artifacts including the Apollo 17 command module, the Saturn V, and more.



Disclaimer & Confidentiality Agreement

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **16451 Space Center Blvd, Houston, TX 77058** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™, the property, or the seller by such entity.

Owner and Matthews™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer: There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.

ARMAND PLAZA

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Andrew Fagundo, Michael Moreno, and Rahul Chhajed (in conjunction with Matthews Real Estate Investment Services, Inc., a cooperating foreign broker for this listing pursuant to Section 535.4(b) of the Texas Administrative Code)

Patrick Graham | Broker of Record | Broker License No. 528005 (TX) | Firm License No. 9005919 (TX)

MATTHEWS™



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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Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date