

OFFERING MEMORANDUM

MATTHEWS[™]
REAL ESTATE INVESTMENT SERVICES



LONE STAR PET LODGES

OPERATED BY DESTINATION PET | ABSOLUTE NNN INVESTMENT OPPORTUNITY | ±12 YEARS REMAINING

3207 WILLIAMSBURG LN
MISSOURI CITY, TX 77459

TABLE OF CONTENTS

02 | EXECUTIVE OVERVIEW

08 | FINANCIAL OVERVIEW

10 | TENANT OVERVIEW

12 | AREA OVERVIEW

EXCLUSIVELY LISTED BY

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Andrew Evans, Rahul Chhajed, & Michael Moreno 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



MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



EXECUTIVE OVERVIEW



**3207 WILLIAMSBURG LN
MISSOURI CITY, TX 77459**



\$3,275,000
PRICE



7.00%
CAP RATE



\$229,250
NOI



±12 YEARS
TERM REMAINING



±14,100 SF
GLA



10% EVERY 5 YEARS
RENTAL INCREASES





PROPERTY HIGHLIGHTS

Absolute NNN Lease – This investment offers a potential investor a completely passive, long-term investment with minimal landlord responsibilities for both local and national investors

Scheduled Rental Increases – 10% rental increases every 5 years provides a future owner with a boost in cashflow and return on their investment, along with a protection against inflation

E-Commerce & Recession-Resistant Property – Pet care facilities are extremely sought-after investments for their resistance to downturns in the economy and e-commerce trends that affect traditional retail properties

Tenant Investment in Location – Pet Care facilities rarely relocate due to difficulty retaining the same customers in a new location, and high costs of moving

LOCATION HIGHLIGHTS

Prominent Location with a Dense Retail Corridor – Lone Star Pet Lodges is ideally located in a prime retail area with proximity to National Tenants including: Walmart, The Home Depot, Kohl's, Target, Kroger, Chick-fil-A, Chipotle, Starbucks, Raising Canes and many more

Easy Access to Surrounding Markets – The property is strategically located in the Southwest Corridor just ±21 miles outside of Houston and is easily accessible to nearby submarkets

Extremely Dense, Real Estate – The asset caters to over **211,538** residents within a **5-mile** radius who boast an average household income of over **\$120,490**.

TENANT HIGHLIGHTS

Destination Pet is a leading operator of pet healthcare facilities in the U.S. with 180+ pet services centers in 40 states

Private Equity Investment in Tenant – Private Equity investment in Destination Pets by L1, provides significant capital to expedite their expansion and acquisition of new practices across the country. L1 aims to be a global leader in pet health and wellness services and will commit up to \$450m overall to invest in this sector

Robust Industry Growth – The global pet services market size is expected to reach \$142 Billion by 2025, with a CAGR of 5.6% during that period



SALLY BEAUTY



Office DEPOT OfficeMax

ROSS DRESS FOR LESS

five BELOW

HOBBY LOBBY

WELLMED RIVERSTONE

PET SMART

COMPLETE HEALTH & WELLNESS

KOHL'S

6

± 40,000 VPD

6

± 40,000 VPD

TEXAS CHILDREN'S PEDIATRICS

enterprise

elements massage



NTB TIRE & SERVICE CENTERS

CALIBER COLLISION

Walmart Supercenter







FINANCIAL OVERVIEW

INVESTMENT SUMMARY

| | |
|------------------------|---|
| List Price | \$3,275,000 |
| NOI | \$229,250 |
| Cap Rate | 7.00% |
| Price PSF | \$232.27 |
| Rent PSF | \$16.26 |
| Address | 3207 Williamsburg Ln, Missouri City, TX 77459 |
| Year Built | 2004 |
| GLA of Building | ±14,100 SF |
| Lot Size | ±89,167 SF |

LEASE ABSTRACT

| | |
|--|-----------------------|
| Tenant Name | Destination Pet, LLC |
| Type of Ownership | Fee Simple |
| Lease Type | Absolute NNN |
| Original Lease Term | 15 Years |
| Lease Commencement Date | 12/20/21 |
| Lease Expiration Date | 12/20/36 |
| Term Remaining on Lease | ±12 Years |
| Rental Increases | 10% Every 5 Years |
| Option Periods | Three, 5-Year Options |
| Tenant Early Termination Option | Yes, in Year 13 |
| Roof and Structure | Tenant Responsible |

ANNUALIZED OPERATING DATA

| LEASE YEAR | ANNUAL RENT | MONTHLY RENT | RENT PSF | CAP RATE |
|--------------|-------------|--------------|----------|----------|
| Year 1 | \$229,250 | \$19,104.17 | \$16.26 | 7.00% |
| Year 2 | \$229,250 | \$19,104.17 | \$16.26 | 7.00% |
| Year 3 | \$229,250 | \$19,104.17 | \$16.26 | 7.00% |
| Current Year | \$229,250 | \$19,104.17 | \$16.26 | 7.00% |
| Year 5 | \$229,250 | \$19,104.17 | \$16.26 | 7.00% |
| Year 6 | \$252,175 | \$21,014.58 | \$17.88 | 7.70% |
| Year 7 | \$252,175 | \$21,014.58 | \$17.88 | 7.70% |
| Year 8 | \$252,175 | \$21,014.58 | \$17.88 | 7.70% |
| Year 9 | \$252,175 | \$21,014.58 | \$17.88 | 7.70% |
| Year 10 | \$252,175 | \$21,014.58 | \$17.88 | 7.70% |
| Year 11 | \$277,393 | \$23,116.04 | \$19.67 | 8.47% |
| Year 12 | \$277,393 | \$23,116.04 | \$19.67 | 8.47% |
| Year 13 | \$277,393 | \$23,116.04 | \$19.67 | 8.47% |
| Year 14 | \$277,393 | \$23,116.04 | \$19.67 | 8.47% |
| Year 15 | \$277,393 | \$23,116.04 | \$19.67 | 8.47% |

FINANCING INQUIRIES

For financing options reach out to:

GREG KAVOKLIS
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TENANT OVERVIEW

TENANT OVERVIEW



Destination Pet is a leading pet care provider dedicated to improving the lives of pets and their owners through comprehensive services and compassionate care. The company offers a wide range of solutions, including veterinary care, grooming, training, boarding, and daycare, ensuring pets receive the attention and treatment they deserve. With

a mission to strengthen the bond between people and their pets, Destination Pet combines state-of-the-art facilities, experienced professionals, and a heartfelt commitment to animal well-being. Whether for routine check-ups, pampering, or safe lodging, Destination Pet serves as a trusted partner in keeping pets healthy, happy, and thriving.



GROOMING



TRAINING



BOARDING



DAYCARE

MISSOURI CITY, TX
HEADQUARTERS

180+
LOCATIONS

2017
YEAR FOUNDED

32K+
ANNUAL VISITS

DESTINATIONPET.COM
WEBSITE





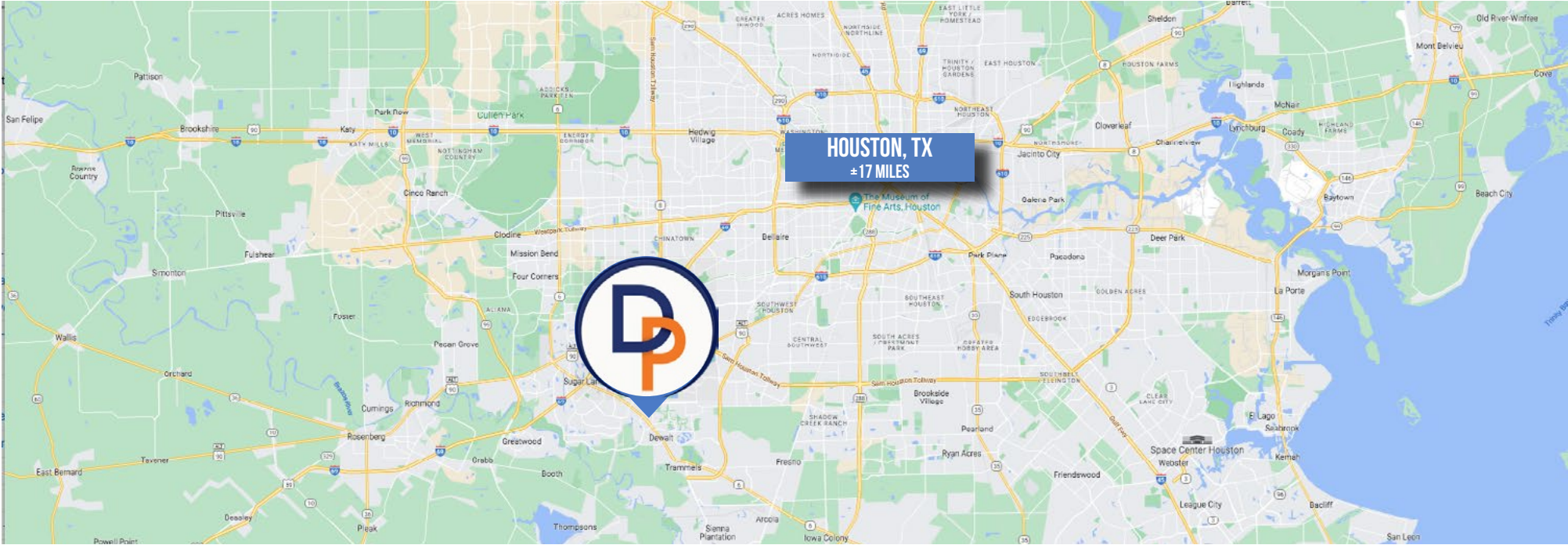
AREA OVERVIEW

MISSOURI CITY, TX

Missouri City, TX is located in the Houston–The Woodlands–Sugar Land metropolitan area. The city is situated just 22 minutes southwest of Houston, assisting as a bedroom community with its master-planned developments, houses, and apartment complexes. The majority of the city is in Fort Bend County and a small portion is in Harris County. Missouri City is home to over 75,000 people and is said to be one of the top places to live in Texas. It offers residents a rural-urban feel with proximity to the major city of Houston. This proximity gives access to all the amenities Houston and the metropolitan area have to offer. Missouri City is on the move, flourishing with economic activity as new businesses open providing the city with great restaurants, local shops, and more. As the local businesses succeed, their success is poured back into the community through funding for public safety, parks, and future developments. Nicknamed the Show Me City and known as a great place to live, work, and play. With a family-friendly community, superb amenities, noteworthy parks, and strategically crafted subdivisions, it is a great place for all to make their home.

DEMOGRAPHICS

| POPULATION | 1-MILE | 3-MILE | 5-MILE |
|-----------------------|-----------|-----------|-----------|
| 2029 Projection | 12,715 | 133,411 | 252,980 |
| 2024 Population | 10,681 | 111,430 | 211,538 |
| 2020 Census | 10,281 | 102,834 | 193,663 |
| HOUSEHOLDS | 1-MILE | 3-MILE | 5-MILE |
| 2029 Projection | 4,464 | 45,634 | 87,852 |
| 2024 Households | 3,730 | 37,925 | 73,099 |
| 2020 Census | 3,573 | 34,871 | 66,584 |
| INCOME | 1-MILE | 3-MILE | 5-MILE |
| Avg. Household Income | \$125,065 | \$118,506 | \$120,490 |



ECONOMY

Missouri City’s economy has progressed over the last century from agriculture to commercial, light industrial, corporate, and retail business. It is an attractive spot for enterprise opportunities as the population continues to grow with its lively economy. The closeness to Houston is dynamic as it is filled with a variety of transportation modes, an additional workforce, and endless business possibilities. Industrial/Warehouse Development is expanding especially along the US 90A and Beltway 8. Lakeview Industrial Park is the newest industrial park occupying 168 acres and when completed will have 20 buildings. This center has attracted numerous national and international companies to the region.

ATTRACTIONS

Missouri City is a destination for dining, shopping, entertainment, and outdoor activities. It has a perfect balance of natural beauty, vibrant activity, and legacy. The city has 20 parks, totaling almost 400 acres offering an array of recreational and leisure activities. Offers fishing, lakes, walking trails, splash pads, a variety of sports fields, playgrounds, and more for the community to enjoy. The Edible Anchor Trail is a unique park as it offers 2.5 walking trails lined with edible fruit and nuts from the bushes and trees. Recreation and Tennis Center is a beautiful facility with tennis courts, gymnasium, cardio and weight room, and multipurpose rooms. National Night Out, Snow fest Parade and Festival, and MCTX Fest are a few of the anticipated annual events loved by the community. Quail Valley Golf Course and City Centre is home to two of Houston’s best golf courses, The Bluebonnet Grille Restaurant, and a 25,000 sq ft clubhouse facility used for events. Nearby Houston provides additional activities, higher education, and sports events. A few teams that call Houston home are the Houston Astros, Houston Texans, and Houston Rockets.

HOUSTON, TX

Houston maintains a global position as an international trade leader with economic and cultural ties reaching across the globe. As one of only five cities in the world connecting to all six inhabited continents, Houston is a global manufacturing and logistics hub and an international finance center. From the Port of Houston to the Houston Airport System, the city has an impressive array of logistical and distribution channels capable of meeting the demands of today's fast-paced market. Added to the region's central geographic location, Houston has easy access to the global marketplace, making it an ideal place for businesses looking to engage in international business.

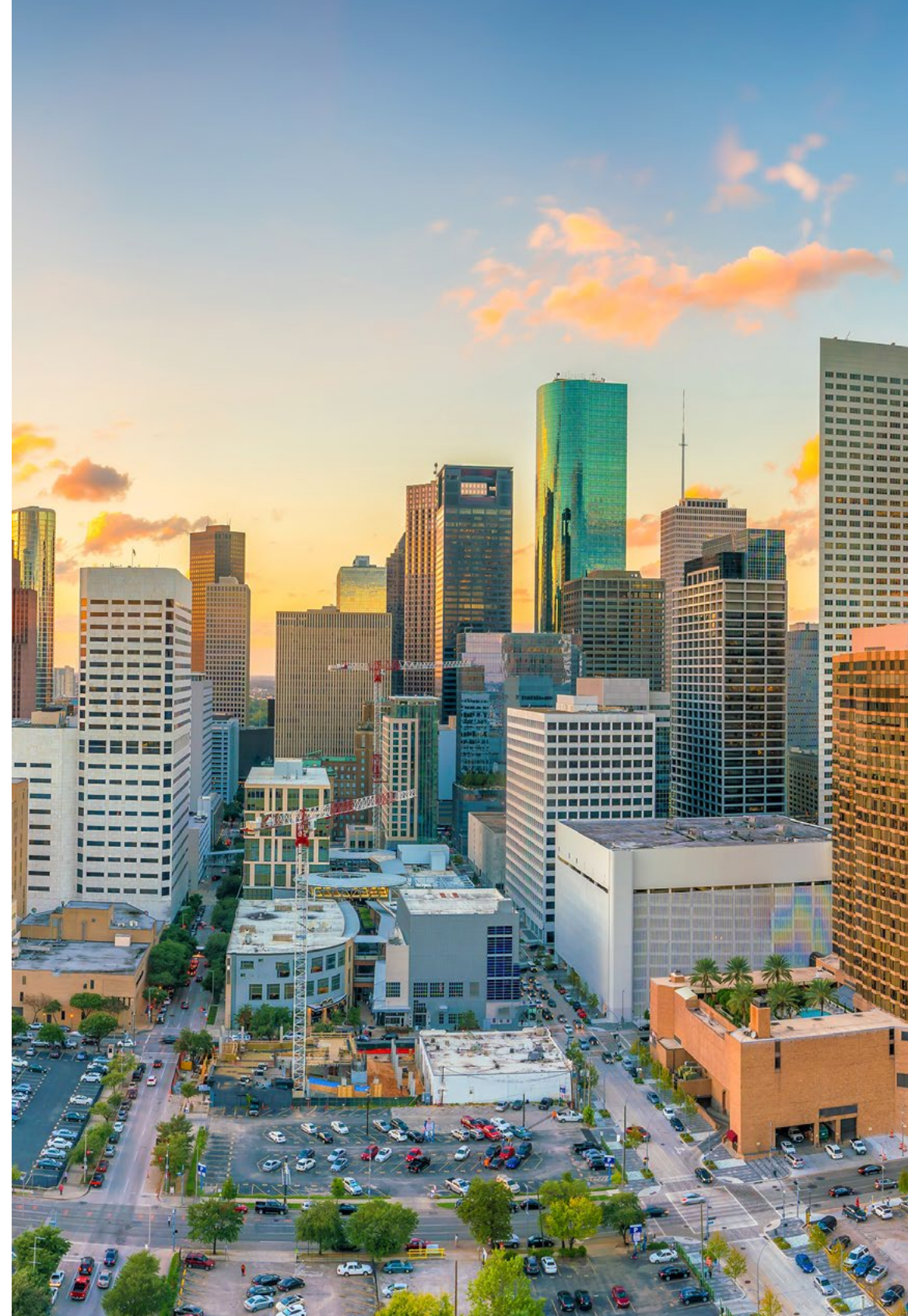
- » More than 3,440 area firms, foreign government offices, and nonprofit organizations are involved in international business.
- » Approximately 1,700 Houston firms report foreign ownership and more than 150 Houston-based companies operate subsidiary locations around the world. These firms account for over 3,000 offices in more than 110 countries.
- » International trade directly or indirectly supports more than one-third of all jobs in the Houston metropolitan area.
- » Fifteen foreign governments maintain trade and commercial offices here, and the city has 35 active foreign chambers of commerce and trade associations.
- » Bush Intercontinental Airport offers non-stop service to more than 70 international destinations.
- » Hobby Airport completed construction on an International Terminal in 2015 and began service to Mexico and Latin America through Southwest Airlines. It now serves more than 55 destinations.
- » The Texas Medical Center sees an annual average of 16,000 International patient visits.

NATION'S BEST CITY FOR MILLENNIALS

- LANGSTON CO.

#1 MOST DIVERSE CITY IN THE U.S.

- WALLETHUB, 2019



HOUSTON ARTS & CULTURE

Resident companies in drama, ballet, opera, and orchestra perform year-round in Houston. More than 500 institutions are devoted to the performing and visual arts, science, and history in the Houston area. Houston’s nonprofit arts and culture industry generated over \$1.1 billion in total economic activity.

Houston’s Theater District, located in downtown Houston, spans 17 blocks, and its four flagship theaters house 13,000 seats. The Alley Theatre, Hobby Center for the Performing Arts, Jones Hall, and Wortham Theater Center host seven renowned performing arts organizations as well as many smaller programs.

The Houston Museum District is one of the country’s most visited and diverse cultural centers with 19 museums. These museums provide rich experiences in art, history, culture, nature, and science. The district is divided into four walkable zones, each of which includes a group of museums. The Museum of Fine Arts located within the Houston Museum District is one of the largest museums in the United States. The permanent collection of the museum spans more than 6,000 years of history with approximately 70,000 works from six continents. Each year, 1.25 million people benefit from the museum’s programs, workshops, and resource centers.

Houston is indeed a shopping mecca. From lavish malls like The Galleria and Memorial City to “storefront neighborhoods” like Post Oak, Highland Village, Uptown Park, River Oaks District, and Rice Village. As the largest mall in Texas and the ninth-largest in the country, the Galleria is an upscale mixed-use urban development centrally located in the Uptown District of Houston. With 35 million annual visitors, The Galleria has been named the most visited attraction in Houston. On top of an ice-skating rink, the mall holds over 400 stores and is currently anchored by Neiman Marcus, Nordstrom, Saks Fifth Avenue, and Macy’s.



HOUSTON SPORTS

Houston is a major-league sports town where fans can cheer for a variety of professional, semi-pro, and collegiate teams year-round. Get into the action with the 2017 World Series Champion Houston Astros at Minute Maid Park or score a touchdown with the Texans at NRG Stadium, the world's first retractable-roof NFL stadium. Grab courtside seats to see the two-time world-champion Houston Rockets at Toyota Center. BBVA Stadium, home of the Dynamo and the Dash, hosts numerous soccer matches throughout the year. Other annual professional sporting events include the Houston Open and the Houston Livestock Show & Rodeo—the world's largest.



HOUSTON DINING

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. Numerous dining options, and the increasing number of food halls in the Houston area, earned the city a spot on “The 20 Best Places to Travel in 2020,” compiled by Harper’s Bazaar. Since Houston’s first food hall opened in ’16, four more have launched in the city, with an additional six in the works.



HOUSTON ASTROS
(Major League Baseball)



HOUSTON ROCKETS
(National Basketball Association)



HOUSTON TEXANS
(National Football League)



HOUSTON DYNAMO
(Major League Soccer)

BUSINESS CLIMATE

Houston is a city of endless possibilities: Its history has been marked with achievements from the first word heard from the moon to the first artificial heart transplant. A distinctly favorable business climate promotes trade, commerce, industry, and economic growth in the Houston region. Many businesses recognize the allure of all Houston has to offer. Once dominated by oil-related jobs, Houston’s economy has diversified as new, core industries join energy in the regional employment mix. As the 7th largest economy in the U.S. and with the nation’s youngest and most diverse talent pool, Houston truly is the top headquarters city of the Americas.

TEXAS MEDICAL CENTER

Houston is home to the largest medical center in the world—Texas Medical Center (TMC). Home to the brightest minds in medicine, TMC nurtures cross-institutional collaboration, creativity, and innovation through its 61 member institutions. From some of the world’s leading hospitals to the top research facilities, Houston institutions are making an impact worldwide. In April '18, TMC announced the creation of TMC3, a multi-institutional 30-acre research campus that brings together the best institutions in clinical care, research, and industry. The campus is projected to be complete in '22, create nearly 30,000 jobs, and bring \$5.2 billion to Houston’s economy.



- » \$3 Billion in Construction Projects Underway
- » 50 Million Developed SF
- » 10 Million Patient Visits/Year
- » 750,000 ER Visits/Year
- » 180,000 + Surgeries
- » 106,000 + Employees
- » 13,600 + Total Heart Surgeries
- » 8th Largest Business District in the U.S. with 1,345 Total Acres and \$25 Billion in GDP

TOP EMPLOYERS IN HOUSTON



SOURCE: HOUSTON REGIONAL MARKET PROFILE

WITH A STRONG INFRASTRUCTURE AND A HIGHLY-TRAINED WORKFORCE, HOUSTON HAS THE RESOURCES TO SUPPORT ITS GROWING INDUSTRIES:

LIFE SCIENCES & BIOTECHNOLOGY

- 1,760+ Life Sciences Companies
- 320,500 Healthcare & Life Sciences Employment
- \$670 Million NIH Funding '18
- 25+ Research and Innovation Centers

AEROSPACE & AVIATION

- Houston is home to 500 companies involved in aircraft or space vehicle manufacturing, research, and technology, or other air transportation support activities.
- Of the 50 largest aerospace manufacturing companies in the U.S., 10 have a presence in the Houston region.
- \$2.9 Billion Total Trade in Aviation
- 500+ Space, Aviation, and Aerospace related firms and institutions

ADVANCED MANUFACTURING

- Houston Is One Of The Most Important Industrial Bases In The World
- There Are More Than 6,400 Manufacturers In The Region
- More Than \$80 Billion Of Products Produced Annually
- #2 U.S. Metro For Manufacturing GDP
- 27 Million Consumers Within 300 Miles
- 230,000 Industrial Workers

ENERGY

- Energy Capital of the World
- Employs nearly 1/3 of the nation's jobs in oil and gas extraction
- 237,000+ Energy Employment
- Home to 4,600 Energy-Related Firms
- 44 out of 128 Publicly Traded Oil & Gas Firms
- 4th Largest Concentration of Engineers
- 21 of Houston's 40 corporate R&D centers are focused on energy technology and innovation.

DIGITAL TECHNOLOGY

- \$544 Million VC Funding in '19
- 8,200 Tech-Related Firms
- 223,000 Workers Employed in Tech
- \$1.6 Billion Tech-Sector Impact on the Economy
- 30+ Incubators, Accelerators, Makerspaces, and Coworking Spaces
- Houston Exponential (HX) was formed in '17 to grow the city's digital startup ecosystem.

TRANSPORTATION & LOGISTICS

Whether by land, air, or sea, Houston offers an impressive array of logistical and distribution channels that businesses count on to meet the demands of today's fast-paced marketplace. With a location that's equidistant from the East and West coasts and just hours by air from any metro area in the country, Houston is an ideal hub for companies that need national distribution for their products. Companies that locate in Houston can reach nearly 50 percent of the US population within a 1,000-mile radius.

QUICK FACTS:

- » \$257 Billion Total Trade
- » \$234 Billion In Foreign Trade Passed The Houston-Galveston Customs District
- » 7th Busiest Customs District In The U.S.
- » More than 8,000 ships visit annually
- » 800 Miles Rail Lines
- » 180+ Direct Flights From Houston
- » 3 Class 1 Railways
- » 2 International Airports

AIRPORTS

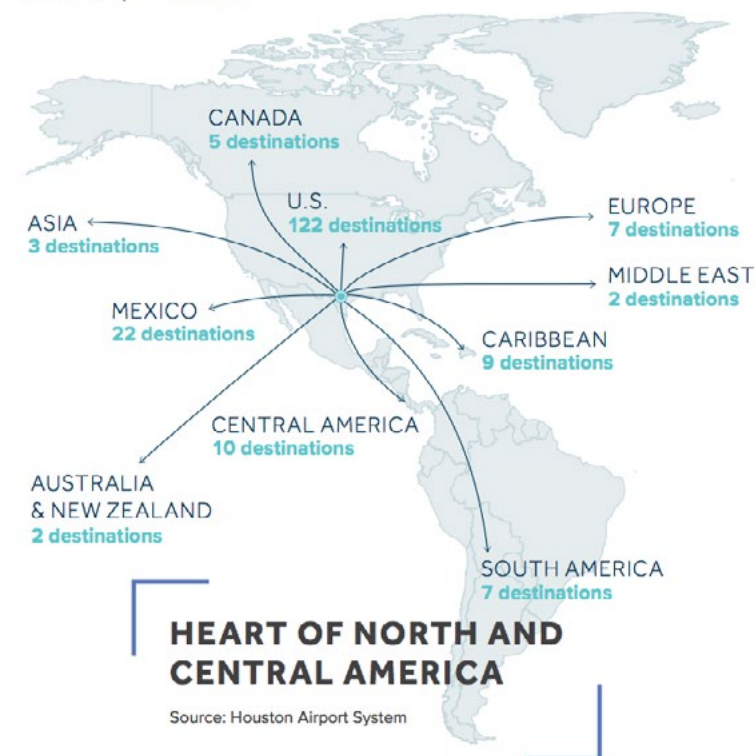
The Houston Airport System ranks as one of the largest multi-airport systems in North America. The system is comprised of George Bush Intercontinental Airport (IAH), William P. Hobby Airport (HOU), and Ellington Airport (EFD). Scheduled and charter passenger carriers fly directly to approximately 120 domestic and 70 international destinations from Houston.

PORTS

Houston was the top U.S. metro exporter in 2018 by weight and is home to a number of ports including the ports of Houston, Galveston, Freeport, and Texas City. The Port of Houston is the #1 port in the U.S. in terms of foreign waterborne tonnage and the #1 breakbulk port in America. An environmental and security leader, Port Houston was the first U.S. port to achieve both ISO14001 and ISO28000. Port Houston is the largest container port on the Gulf Coast, handling 69 percent of Gulf Coast container traffic in 2018 and ranked the sixth-largest U.S. container port by total TEUs in 2018. The region's ports are investing heavily to increase container and break-bulk cargo capacity.

DAILY NONSTOP DESTINATIONS FROM HOUSTON

189 nonstop destinations



The Houston region has more than 40 two-year community colleges and four-year universities. Houston area colleges and universities educate nearly 430,000 students and graduate more than 100,000 students annually. **Houston is home to 1.05 million millennials; the city is among the top 10 in the U.S. for attracting millennials and number one in retaining college graduates.**

RICE UNIVERSITY

Rice University is a private research university near the Houston Museum District and is adjacent to the Texas Medical Center. Boasting a 300-acre campus in Houston, Rice University is ranked among the nation's top 20 universities by U.S. News & World Report. Rice has a 6-to-1 undergraduate student-to-faculty ratio, and a residential college system, which supports students intellectually, emotionally, and culturally through social events, intramural sports, student plays, lecture series, courses, and student government. The university has a very high level of research activity, with \$156 million in sponsored research funding in 2019. Rice is noted for its applied science programs in the fields of artificial heart research, structural chemical analysis, signal processing, space science, and nanotechnology.

UNIVERSITY OF HOUSTON

The University of Houston is a public research university and the flagship institution of the University of Houston System. Founded in 1927, UH is the third-largest university in Texas with over 46,000 students. Its campus spans 667 acres in southeast Houston. The university is classified among "R1: Doctoral Universities – Very high research activity."

The university offers more than 282-degree programs through its 14 academic colleges on campus—including programs leading to professional degrees in architecture, law, optometry, and pharmacy. The institution conducts \$150 million annually in research and operates more than 40 research centers and institutes on campus.





QUICK FACTS

- Academic staff - 680 full time
- Administrative staff - 2,152
- Students - 7,282
- Established 1912



RANKINGS

- #1 Quality of Life – Princeton Review
- #7 Best Colleges in the Nation – Niche
- Top 20 in USA – US News





QUICK FACTS

- Academic staff – 4,038 full time
- Students – 46,148
- Established 1927
- \$6.4 Billion Houston Economic Impact



RANKINGS

- #1 in Entrepreneurship – Princeton Review
- Bauer College Program #1 in the Nation – Princeton Review
- # 7 in Top 50 Public UH Colleges

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Lone Star Pet Lodges** located at **3207 Williamsburg Ln, Missouri City, TX 77459** (“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 Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services 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. 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 detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation’s logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services 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 Seller or Matthews Real Estate Investment Services 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 this Offering Memorandum.



LONE STAR PET LODGES

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Andrew Evans, Rahul Chhajed, & Michael Moreno 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

BROKER OF RECORD

Patrick Graham

License No. 9005919 (TX)

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



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.

| | | | |
|--|-------------|---------------------------|--------------|
| Matthews Real Estate Investment Services, Inc. | 678067 | transactions@matthews.com | 866-889-0050 |
| Licensed Broker /Broker Firm Name or Primary Assumed Business Name | License No. | Email | Phone |
| Patrick Graham | 528005 | licensing@matthews.com | 866-889-0050 |
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| 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