

OFFERING MEMORANDUM

1971 Stuebner Airline

Spring, TX 77379

50% Leased | Ideal
for User or Investor



Executive Summary

Partners is pleased to present 19711 Stuebner Airline, a ±38,188-square-foot office/retail building situated on 3.22 acres in Northwest Houston. Currently 50% occupied, the property offers the opportunity for both owner-users seeking immediate occupancy and investors looking to create value through lease-up.

Built within the last decade, 19711 Stuebner Airline is a well-maintained multi-tenant office/retail asset featuring a generous 3:1,000 parking ratio and full HVAC throughout the building. More than half of the space is leased and occupied, providing in-place cash flow, while the remaining vacancy is fully built-out and move-in ready—offering immediate upside through additional leasing or owner-user occupancy. The property's flexible layout, recent construction, and strategic Northwest Houston location position it as an attractive opportunity in a strong submarket.



Property Details



19711 Stuebner Airline, Spring, TX 77379

NRSF 38,188

Total Land Size 3.22 AC

Year Built 2016

Clear Height 22'-29'
Lowest Clearing 20'
under HVAC

Construction Masonry & Metal

Submarket Northwest Outliers

Submarket Vacancy Rate 12.7%

Property Aerial



STUEBNER AIRLINE

VIEWING EAST

Property Photos



Property Photos



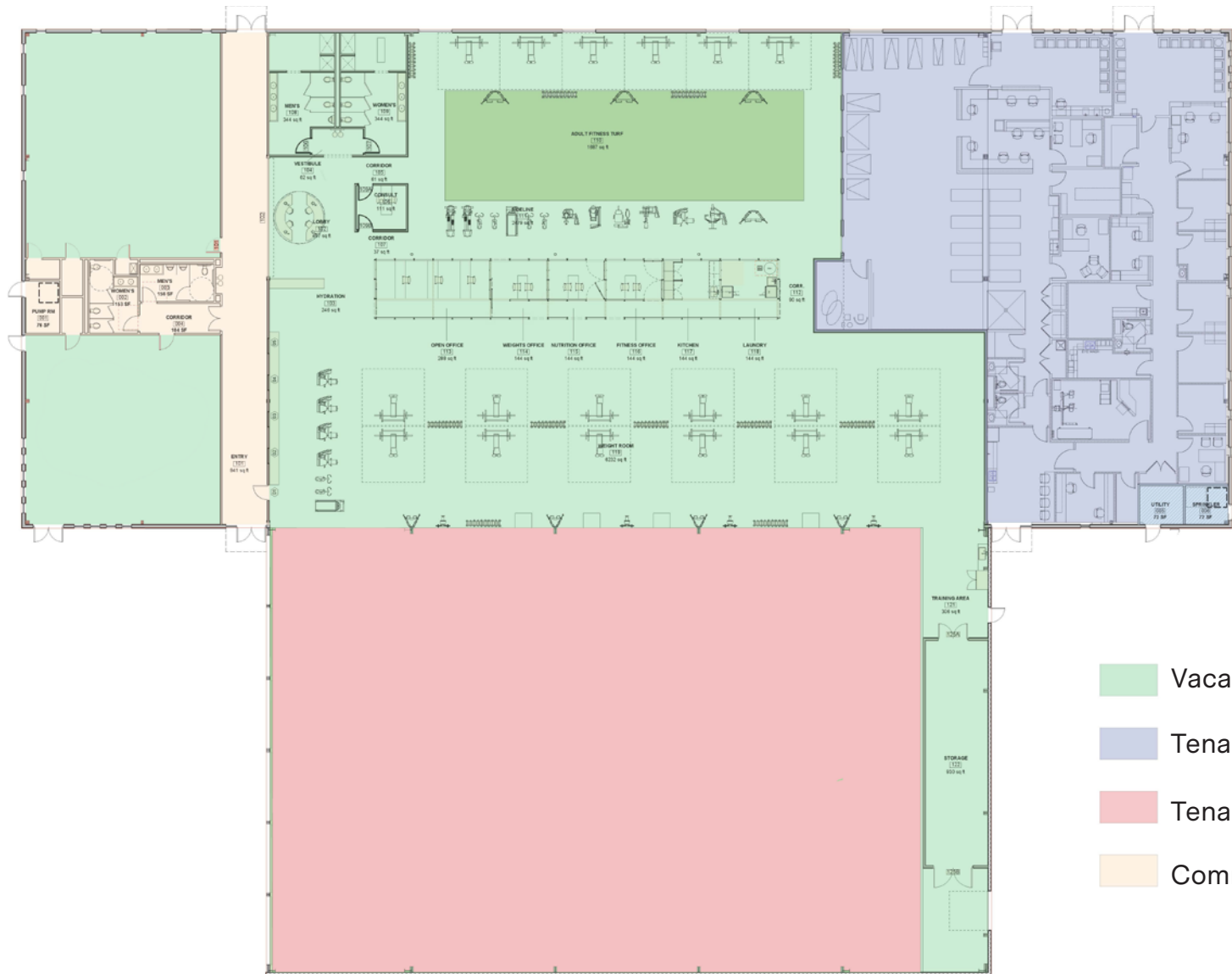
Property Photos



Property Photos



Floor Plan



1 FLOOR PLAN
1" = 10' - 0"

- Vacant | Available
- Tenant in Place
- Tenant in Place
- Common Area



Financial Details

| Tenant | Square Feet | Rental Rate (\$/sf/Yr) | Amount/Mo | Lease Expiration | Annual Escalations | Lease Type |
|-------------------|-------------|------------------------|-------------|------------------|--------------------|------------|
| The Farm League | 13,850 | \$15.16 | \$17,497.00 | 12/31/2026 | N/A | NNN |
| Houston Methodist | 7,188 | \$25.12 | \$15,046.88 | 05/30/2030 | 2.00% | NNN |

| Space for Lease | Square Feet | \$/SF NNN | Available |
|-----------------------------|---------------|----------------|-----------|
| Vacant - For Lease | 13,733 | Contact Broker | 30 days |
| Vacant (Retail) - For Lease | 3,417 | Contact Broker | 30 days |
| Total | 38,188 | | |

| Income | |
|------------------------------|------------------|
| Scheduled Base Rental Income | \$390,529 |
| Total Reimbursement Income | \$181,768 |
| Effective Gross Revenue | \$572,297 |
| (Less Operating Expenses) | (\$148,176) |
| Net Operating Income | \$242,353 |

Buyer Scenarios: As a User or Investor

Investor:

An experienced value-add investor looking to acquire this modern multi-tenant office and retail building with strong existing rental income already in place—sufficient to cover monthly debt service and provide immediate cash flow stability. The strategy includes actively leasing the remaining ±45% of fully built-out, move-in-ready space to high-quality new tenants, enhancing overall occupancy, diversifying the tenant mix, and driving long-term NOI growth and appreciation.

User:

The prospective user is prepared to occupy up to ±17,000 square feet of contiguous space tailored to their operational needs. A key financial advantage of this opportunity lies in the existing, stable rental income generated by the other tenants already in place, which meaningfully contributes to covering carrying costs and improving overall project economics.

PRICING: Contact Broker

Submarket Overview

Net Delivered Space (SF)

187K

Inventory (SF)

474K

Vacancy Rate

12.7%

Market Asking Rent Growth

.96%

SUMMARY

The Northwest Outlier office submarket has a vacancy rate of 12.7% as of the first quarter of 2026. Over the past year, the submarket's vacancy rate has changed by 2.6%, a result of 180,000 SF of net delivered space and 70,000 SF of net absorption. Northwest Outlier's vacancy rate of 12.7% compares to the submarket's five-year average of 9.4% and the 10-year average of 9.8%. Overall submarket vacancy is forecast to end 2026 at 11.2%. The Northwest Outlier office submarket has roughly

530,000 SF of space listed as available, for an availability rate of 13.4%. As of the first quarter of 2026, there is 200,000 SF of office space under construction in Northwest Outlier. In comparison, the submarket has averaged 210,000 SF of under construction inventory over the past 10 years. Northwest Outlier contains 3.7 million SF of inventory, compared to 355 million SF of inventory metro wide. Average rents in Northwest Outlier are roughly \$31.00/SF, compared to wider Houston of \$30.00/SF.

| Current Quarter | RBA | Vacancy Rate | Market Asking Rent | Availability Rate | Net Absorption SF | Deliveries SF | Under Construction |
|-----------------|-----------|--------------|--------------------|-------------------|-------------------|---------------|--------------------|
| 4 & 5 Star | 474,004 | 28.2% | \$37.76 | 25.3% | 4,450 | 4,932 | 136,900 |
| 3 Star | 2,382,268 | 12.5% | \$31.66 | 12.7% | 6,608 | 6,120 | 60,521 |
| 1 & 2 Star | 872,646 | 5.0% | \$24.16 | 6.9% | 1,279 | 0 | 0 |
| Submarket | 3,728,918 | 12.7% | \$30.95 | 13.4% | 12,337 | 11,052 | 197,421 |

| Annual Trends | 12 Month | Historical Average | Forecast Average | Peak | When | Trough | When |
|---------------------------|------------|--------------------|------------------|---------|---------|--------|---------|
| Vacancy | 2.6% (YOY) | 6.8% | 9.5% | 12.8% | 2025 Q4 | .1% | 2002 Q3 |
| Net Absorption SF | 69.6K | 82,910 | 114,924 | 232,181 | 2024 Q1 | 10,771 | 2009 Q2 |
| Deliveries SF | 187K | 99,793 | 114,924 | 232,181 | 2024 Q1 | 16,238 | 2001 Q1 |
| Market Asking Rent Growth | .8% | 1.5% | 3.4% | 9.1% | 2007 Q4 | -4.7% | 2010 Q3 |
| Sales Volume | \$8.1M | \$8.2M | N/A | \$48.4M | 2023 Q2 | \$0 | 2013 Q1 |

Houston At A Glance

4th Largest City

Houston is the nation's 4th most populous city and is the 7th largest U.S. metro economy.

The Houston MSA has grown at a 1.7 compound annual growth rate since 2017.

2.4 Million

City Of Houston Residents

7.8 Million

Residents In The Houston MSA

Employment

The major industries in Houston include energy, life sciences, aerospace & aviation, advanced manufacturing, digital technology & innovation, and transportation & logistics. There are 3.4 million jobs in the Houston MSA. Health, Education, and Business & Professional Services account for nearly 1 in 4 of the region's jobs. The goods-producing sector accounts for nearly 1 in 6 of the region's jobs. Houston is home to 70,450 engineers and architects, and approximately 238,000 people work in the region's manufacturing industry. 42 of the 113 publicly-traded oil and gas exploration firms are based in Houston.

3.5 Million

Jobs in the Houston MSA

26

Fortune 500 Companies

World's Largest Medical Complex

The Texas Medical Center is the world's largest medical complex. It comprises 50 Million developed square feet, and there is currently \$3 Billion in construction projects underway. The Texas Medical Center employs 120,000+ workers and has 10 million annual patient visits.

50 Million

Developed Square Feet

\$3 Billion

In Construction Projects Underway

Population Growth

The Houston Metro population growth surged in 2022, ranking second among the nation's major metros in population growth. Nearly 125,000 residents were added in 2022, up from the 75,000 added in 2021. The surge in population contributed to last year's robust job growth and strong demand for housing. Houston added 176,000 jobs, closed on 108,000 single-family homes, absorbed 21,000 apartment units, and delivered 280,000 new vehicles over the period covered by the Census data, i.e., the 12 months ending July 1, 2022. Houston performed exceptionally well last year considering nine of the nation's 20 largest metros shed population and five added fewer than 20,000 residents.

Source: Greater Houston Partnership

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