U.S. RENAL CARE®

Powered by Physicians. Inspired by our Patients™

Corporate Guaranteed Net Leased Medical Office Building

U.S. RENAL CARE-ANCHORED MEDICAL OFFICE WITH UPSIDE

MINUTES FROM THE TEXAS MEDICAL CENTER

8181 N STADIUM DRIVE
HOUSTON, TX 77054

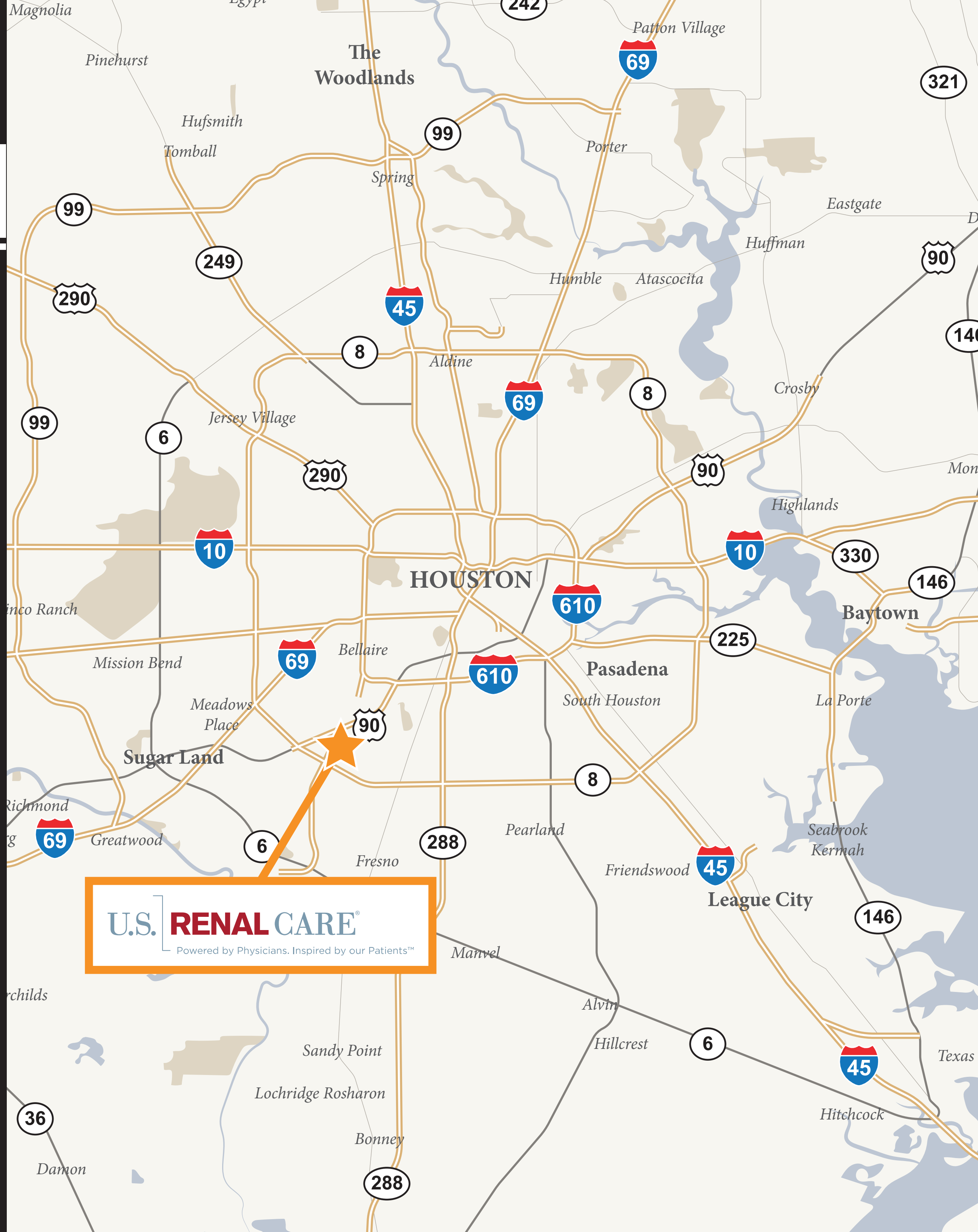
Marcus & Millichap
NNN DEAL GROUP

OFFERING MEMORANDUM

TABLE OF CONTENTS

Marcus & Millichap
NNN DEAL GROUP

LIOR REGENSTREIF
EXECUTIVE MANAGING DIRECTOR INVESTMENTS
EXECUTIVE DIRECTOR, NET LEASED DIVISION
EXECUTIVE DIRECTOR, RETAIL DIVISION
ENCINO OFFICE
Tel 818.212.2730
lior.regenstreif@marcusmillichap.com
CA 01267761



ACTUAL SITE

U.S. RENAL CARE®
Powered by Physicians. Inspired by our Patients™

INVESTMENT SUMMARY

8181 N STADIUM DRIVE, HOUSTON, TX 77054

PRICE: $4,197,525 **CAP:** 7.15% **NOI:** $300,276

BUILDING OVERVIEW	
TOTAL BUILDING SIZE	14,705 SF
LOT SIZE	1.00 Acre
YEAR BUILT	1980
UNITS	6
STORIES	3
PARKING SPACES	50
LEASE TYPE	Modified NNN
LANDLORD OBLIGATIONS	Roof & Structure (Tenants Pay Pro Rata Share of Operating Expenses)

TENANT OCCUPANCY	SF	% of Building	Lease Commencement	Lease Expiration
US RENAL PREMIERE DIALYSIS*	7,500	51%	9/1/16	5/31/31
NEWCO HOME BASED DIALYSIS*	3,350	23%	8/1/21	5/31/31
NEWCO HOME (Additional Unit)	525	4%	11/1/22	5/31/31
MECHANIC ROOM	1,147	8%	N/A	N/A
AVAILABLE SPACE	2,183	15%		
TOTAL	14,705	100%		
RENTAL SF (GLA)	13,559	92%		

* Operators are 50/50 Joint Venture. Leases guaranteed by US Renal Care

REIMBURSED OPERATING EXPENSES	Monthly	Annualized
ELECTRIC	$3,175	$38,096
WATER / SEWER / PLUMBING	$3,537	$42,444
NATURAL GAS	$322	$3,864
TRASH REMOVAL	-	-
GENERAL REPAIRS & MAINTENANCE	$62	$745
MISC. EXTERIOR REPAIRS	$197	$2,363
JANITORIAL	$821	$9,850
LANDSCAPING	$726	$8,712
LANDSCAPE SUPPLIES	$330	$3,962
TREE TRIMMING	$20	$245
IRRIGATION	$30	$360
FENCE REPAIRS	$18	$210
INTERIOR MAINTENANCE	$691	$8,293
SECURITY	-	-
PEST CONTROL	-	-
ELEVATOR MAINTENANCE	$29	$348
FIRE SPRINKLER SYSTEM	$57	$685
HVAC	$356	$4,272
ROOF REPAIRS & MAINTENANCE	$180	$2,165
GENERAL LIABILITY + PROPERTY INSURANCE (STABILIZED)	$3,358	$40,296
FLOOD INSURANCE	$449	$5,386
REAL ESTATE TAXES	$2,581	$30,967
MANAGEMENT FEES	$1,200	$14,400
TOTAL OPERATING EXPENSES	**$18,139**	**$217,663**
UNREIMBURSED		**$17,413 (8%)**
TOTAL ANNUAL RENT (SEE RENT ROLL ON FOLLOWING PAGE)		**$317,689**
	ACTUAL NOI	**$300,276**

RENT ROLL

Marcus & Millichap
NNN DEAL GROUP

RENT ROLL	US Renal Premiere Dialysis	NewCo Home	Newco Home (Add'l 525 SF)	Total Gross Rent	Total Gross Receipts (Over 5 Year Term)
2026	$210,000	$99,864	$7,825	$317,689	
2027	$216,300	$101,861	$7,982	$326,143	
2028	$222,816	$103,899	$8,141	$334,856	
2029	$229,500	$105,976	$8,304	$343,780	
2030	$236,400	$108,096	$8,470	$352,966	
2031	$241,128	$110,258	$8,639	$360,025	$2,035,460
OPTION 1					
2032	$245,951	$112,463	$8,812	$367,226	
2033	$250,870	$114,712	$8,989	$374,570	
2034	$255,887	$117,007	$9,168	$382,062	
2035	$261,005	$119,347	$9,352	$389,703	
2036	$266,225	$121,734	$9,539	$397,497	$3,946,518
OPTION 2					
2037	$271,549	$124,168	$9,729	$405,447	
2038	$276,980	$126,652	$9,924	$413,556	
2039	$282,520	$129,185	$10,123	$421,827	
2040	$288,170	$131,768	$10,325	$430,264	
2041	$293,934	$134,404	$10,531	$438,869	$6,056,481
OPTION 3					
2042	$299,812			$299,812	
2043	$305,809			$305,809	
2044	$311,925			$311,925	
2045	$318,163			$318,163	
2046	$324,527			$324,527	$7,616,716
OPTION 4					
2047	$331,017			$331,017	
2048	$337,637			$337,637	
2049	$344,390			$344,390	
2050	$351,278			$351,278	
2051	$358,304			$358,304	$9,339,342

PROFORMA RENT				
INCOME (2026)	Current	Proforma	Leasable SF	PSF (Current)
US RENAL PREMIERE DIALYSIS	$210,000	-	7,500	$28
NEWCO HOME	$107,536	-	3,875	$28
AVAILABLE SPACE (2ND-FLOOR SUITE)	-	$13,636	487	$28
AVAILABLE SPACE (3RD-FLOOR APT)	-	$35,637	1,697	$21
TOTAL INCOME INC'D PROFORMA	**$317,536**	**$49,273**	**13,559**	

INVESTMENT HIGHLIGHTS

U.S. RENAL CARE ANCHOR TENANT
86% leased to U.S. Renal Care, one of the nation's largest dialysis providers, delivering stable occupancy and long-term healthcare tenancy

MODIFIED NNN

LEASE-UP UPSIDE
Available vacancy provides investors an opportunity to increase income through future leasing activity while benefiting from existing in-place cash flow

TEXAS MEDICAL CENTER PROXIMITY
Located minutes from the Texas Medical Center, the world's largest medical complex and one of Houston's most significant employment centers

STADIUM & PARK ACCESS
Adjacent to Reliant Stadium & Park (formerly known as NRG), a major destination for sporting events, conventions, concerts, and year-round visitor traffic

IMPROVING HOUSTON OFFICE FUNDAMENTALS
Houston office demand continues to improve with positive absorption trends and investor activity supported by population growth and a diverse regional economy

TAX-ADVANTAGED TEXAS LOCATION
Texas' lack of state income tax can enhance after-tax investment returns compared to many competing markets

OPPORTUNITY ZONE LOCATION
Opportunity Zone designation may provide tax-advantaged investment benefits for qualified investors

ACTUAL SITE

AERIAL MAP


RICE UNIVERSITY
HERMANN PARK / HOUSTON ZOO
HERMANN PARK GOLF COURSE
TEXAS MEDICAL CENTER
MDA NORTH CAMPUS
MAIN ST - 33,490 VPD
MDA MID CAMPUS
VA HOSPITAL COMPLEX
BAYLOR ST. LUKE'S MEDICAL CENTER
TMC RESEARCH TRANSLATION CAMPUS
Texas Orthopedic Hospital
Kroger
TARGET
extended STAY AMERICA
N STADIUM DR - 4,030 VPD
OLD SPANISH TRAIL - 27,350 VPD
MDA CANCER CENTER
MDA SOUTH CAMPUS
MDA EAST CAMPUS
The Woman's Hospital of Texas
Holiday Inn
ReCept Pharmacy
Houston Methodist Hospital
U.S. RENAL CARE
Powered by Physicians. Inspired by our Patients™
ROSS DRESS FOR LESS
PETSMART
Office DEPOT
GameStop
CHIPOTLE MEXICAN GRILL
Jack in the box
extended STAY AMERICA
reliant park
(Formerly known as NRG Park)
reliant stadium
(Formerly known as NRG Stadium)
Reliant Astrodome

TENANT SUMMARY

U.S. RENAL CARE

Mission

Our Mission at U.S. Renal Care is simple: "To be the highest quality provider available to patients with chronic and acute renal disease. We accomplish this mission by partnering with the best Nephrologists in the country, by providing the best trained professional staff in our centers, by demonstrating ultimate customer service, by offering state of the art technology and by constantly educating patients and family about the disease process. The result is excellent patient outcomes and the best service available."

U.S. Renal Care stands out above other providers by:

- Being patient-focused
- Partnering with leading physicians
- Making diversity, equity & inclusion part of our DNA
- Committing to the communities we call home
- Providing highly-trained professional staff
- Offering state-of-the-art technology
- Delivering care in a healing environment
- We work with patients and their families to help them understand their disease and their therapeutic options. This is critically important in order for them to maximize the benefits of therapy.

Dialysis Newco, Inc. is owned and operated under U.S. Renal Care.

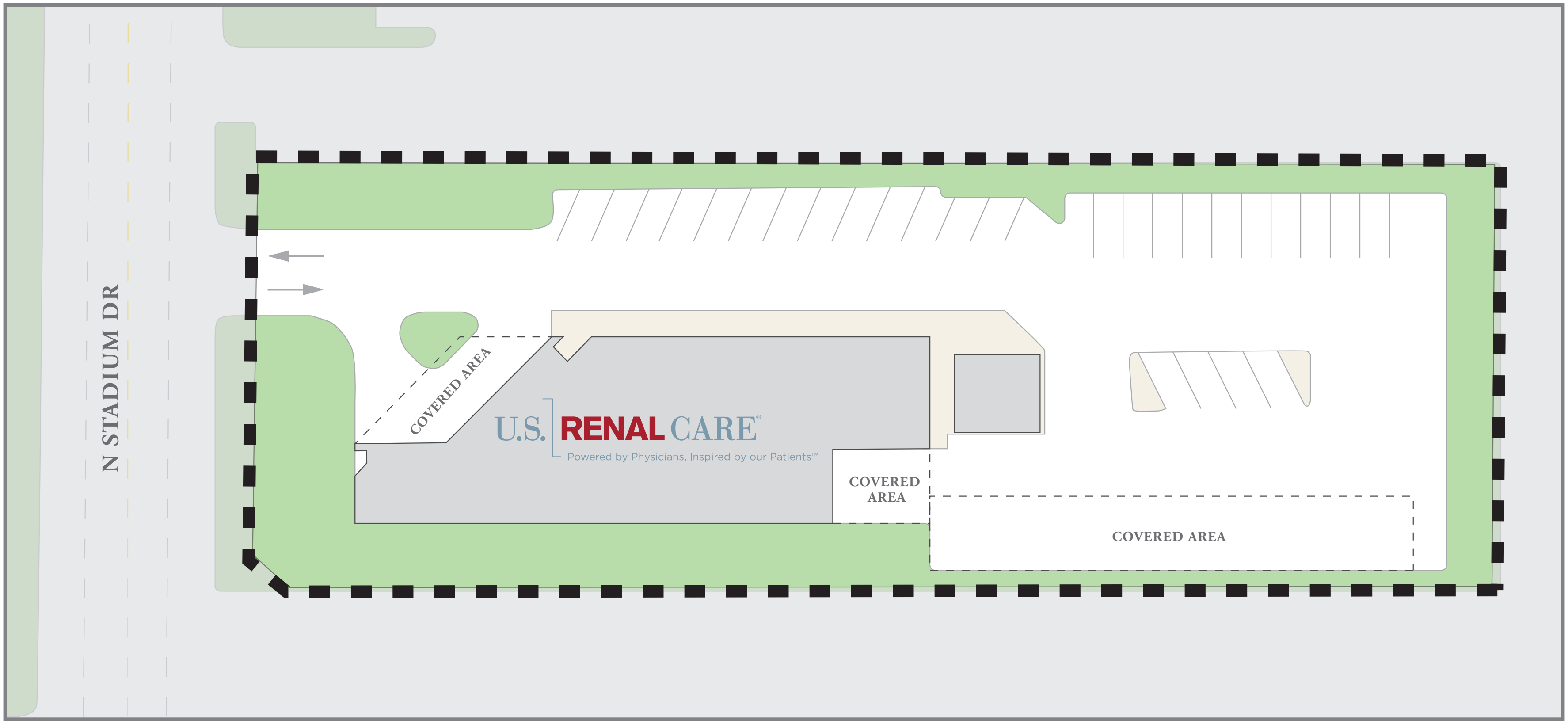
U.S. RENAL CARE®

Powered by Physicians. Inspired by our Patients™

Headquarters	Year Founded	Founder	Locations	Patients served	OWNERSHIP
PLANO, TEXAS	2000	CHRIS BRENGARD	390+ FACILITIES IN 32 STATES AND GUAM	26,000	PRIVATE

SITE PLAN

Marcus & Millichap
NNN DEAL GROUP



OPPORTUNITY ZONE

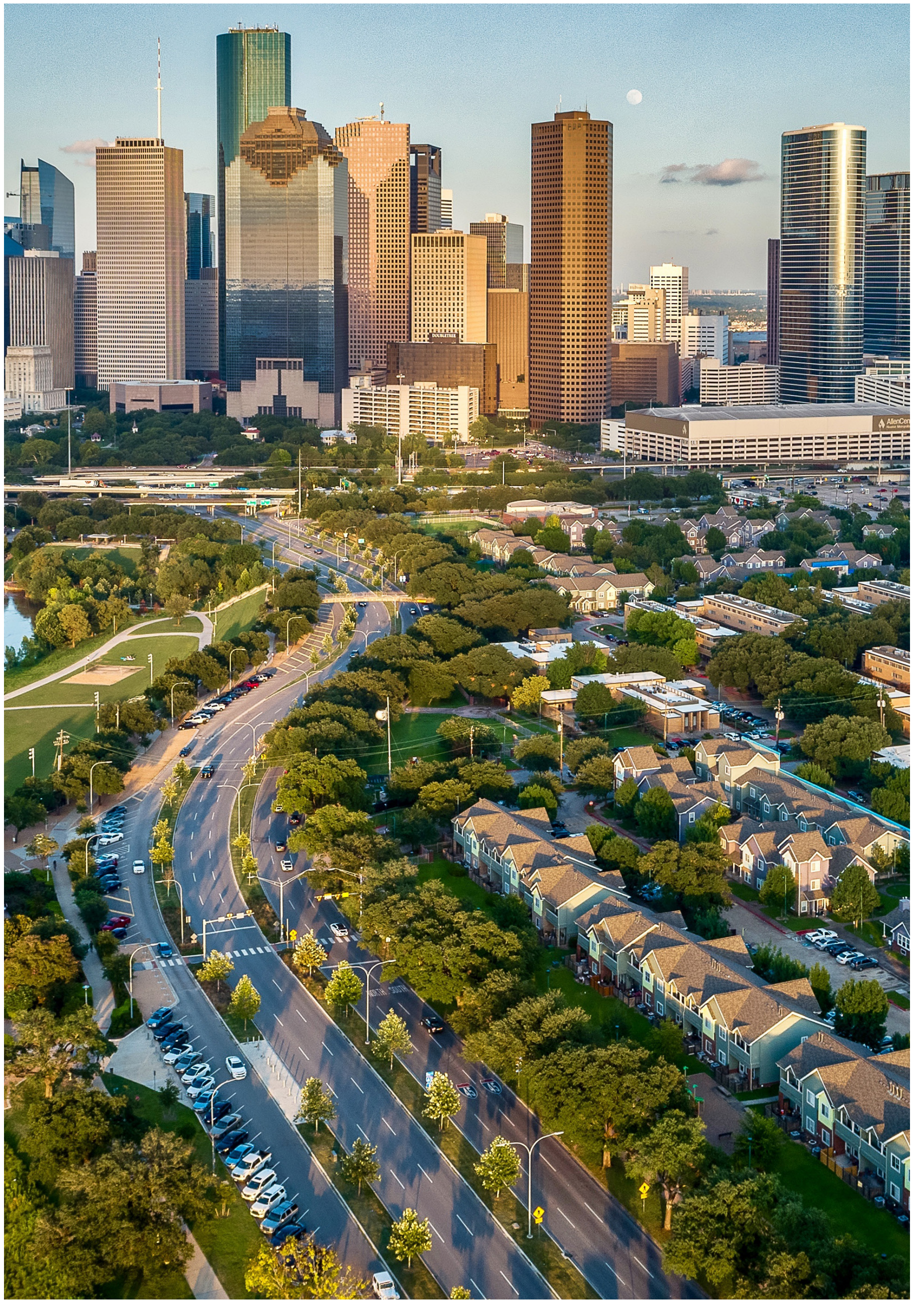
LOCATED IN THE HEART OF AN OPPORTUNITY ZONE

OPPORTUNITY ZONE: Federal Opportunity Zones, established by Congress in the Tax Cuts and Jobs Act of 2017. Federal Opportunity Zones are designed to drive long-term investments to low-income communities. They provide federal tax incentive for investors to reinvest their capital gains into Opportunity Funds. These Opportunity Funds then delegate the investments to designated low-income areas.

LOCATION OVERVIEW

HOUSTON

As the fifth-most populous metro area in the United States, Houston is home to more than 7.7 million people in southeastern Texas. Roughly one-third of residents live in the city of Houston. Local population counts also exceed 100,000 residents in Pasadena, Pearland, The Woodlands, Sugar Land, and League City. The market consists of nine counties: Harris, Galveston, Brazoria, Fort Bend, Chambers, Montgomery, Austin, Liberty, and Waller. The Gulf of Mexico, which borders the metro to the southeast, provides access to global markets via the Port of Houston, making it a prime location for exports. Local industries have diversified from oil to technology and health care. Many companies provide goods and services for the large population growth, which has sprawled primarily to the north and west.



METRO HIGHLIGHTS

CORPORATE GROWTH

Houston is a top destination for corporate relocations thanks to its business-friendly environment. Approximately 26 Fortune 500 companies are head-quartered in the metro.

HIGHER EDUCATION

Over 40 post-secondary educational institutions are in the metro. Nearly 37 percent of citizens ages 25 and older have a bachelor's degree, with almost 14 percent also holding a graduate or professional degree.

LOW COST OF LIVING, DOING BUSINESS

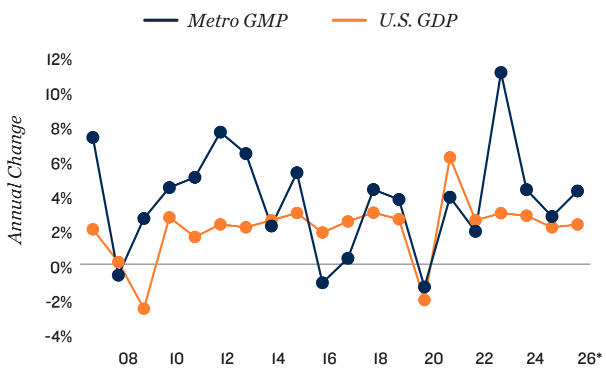
Houston has a lower cost of living than many major metros, no state income tax, and a median home price below the national level.

LOCATION OVERVIEW

ECONOMY

- While Houston remains the center of U.S. energy production, its economy has diversified to include major sectors such as biotechnology, nanotechnology, logistics, and health care. The Texas Medical Center alone receives more than 150,000 patient visits each day, highlighting the city's strength in medical services and research.
- Local product manufacturing is a large segment of the economy and includes paper, electrical and electronic machinery, iron, steel, and petrochemicals.
- The Port of Houston is one of the country's busiest for exports, supplying thousands of jobs and generating billions in revenue.

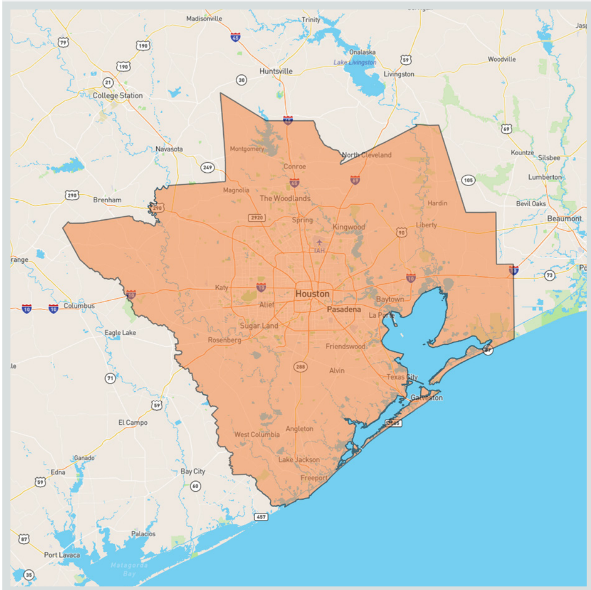
Economic Growth



** Forecast*

MAJOR AREA EMPLOYERS

- PNC Financial Services Group
- Shell USA
- BMC Software, Inc.
- Chevron Phillips Chemical
- Veterans Health Administration
- Exxon Mobil Corp.
- CHI St. Luke's Health
- Houston Methodist Hospital
- Memorial Hermann Health System
- SLB



SHARE OF 2026 TOTAL EMPLOYMENT

7% *MANUFACTURING*

20% *TRADE, TRANSPORTATION, AND UTILITIES*

13% *GOVERNMENT*

14% *EDUCATION AND HEALTH SERVICES*

5% *FINANCIAL ACTIVITIES*

16% *PROFESSIONAL AND BUSINESS SERVICES*

7% *CONSTRUCTION*

11% *LEISURE AND HOSPITALITY*

1% *INFORMATION*

4% *OTHER SERVICES*

Note: Figures are rounded to nearest whole percentage point

LOCATION OVERVIEW

DEMOGRAPHICS

- The Houston metro is expected to add 415,000 people through 2029, which will lead to roughly 160,000 households and generate housing demand.
- The homeownership rate of 60 percent trails the national rate of 65 percent. The median home price of roughly $345,000 is $73,000 below the U.S. average.
- The metro's median household income exceeds $93,000, surpassing the national rate by $14,000.

QUALITY OF LIFE

Houston's favorable location and climate translate to an abundance of outdoor activities. More than a dozen state parks and recreation areas are within a short drive of Houston's city limits, as are more than 500 local parks and open spaces, various cultural venues, and museums. Johnson Space Center is a popular tourist and educational destination. The metropolitan area is also known internationally for its medical community and is home to the Texas Medical Center, the largest of its kind in the world. Houston hosts four professional sports teams: the Houston Texans, the Houston Astros, the Houston Rockets, and the Houston Dynamo.

SPORTS

Baseball | MLB | Houston Astros

Football | NFL | Houston Texans

Basketball | NBA | Houston Rockets

Soccer | MLS | Houston Dynamo

EDUCATION

- University of Houston
- Rice University
- Houston Christian University

ARTS & ENTERTAINMENT

- Children's Museum of Houston
- The Museum of Fine Arts, Houston
- Lawndale Art Center
- Space Center Houston

QUICK FACTS

POPULATION
7.7M
Growth 2025-2030*
5.4%

HOUSEHOLDS
2.8M
Growth 2025-2030*
5.7%

MEDIAN AGE
36
U.S. Median:
40

MEDIAN HOUSEHOLD INCOME
$93,200
U.S. Median:
$78,200

** Forecast*

2026
Population by Age

6%	0-4 years
22%	5-19 years
7%	20-24 years
29%	25-44 years
24%	45-64 years
13%	65+ years

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

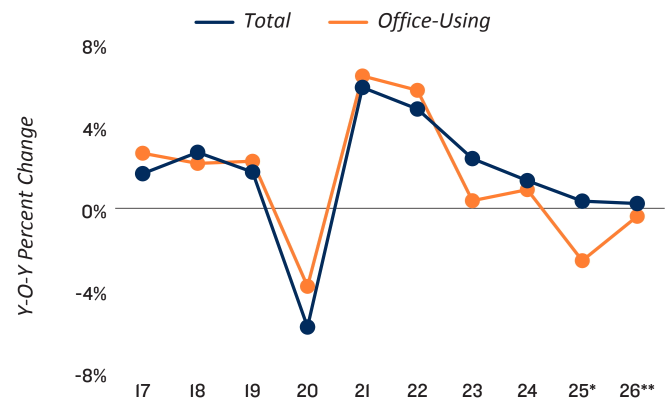
HOUSTON

Investor Confidence Renewed Amid Stabilizing Demand Growth, Strategic Focus on Premium Assets

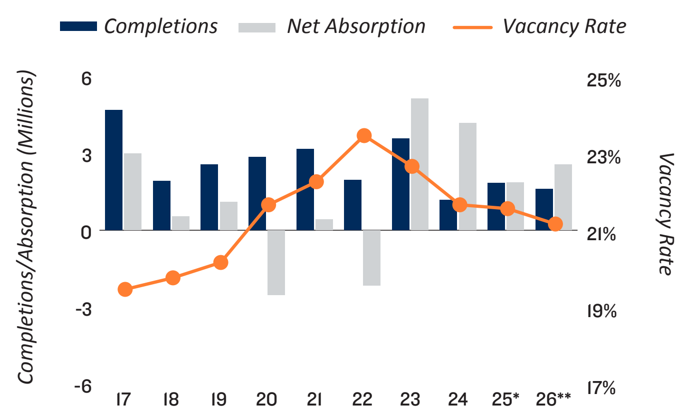
Demand improving as supply pressure abates. Houston is one of only seven major U.S. markets that have not recorded a quarterly net relinquishment of office space since early 2024. The total vacant space in Houston by the end of this year is only 11 percent higher than in 2019; this is, by far, the lowest increase among the top 10 U.S. markets by total inventory. Taken together, supply and demand should remain largely in balance this year. Suburban office absorption is steady, especially in submarkets like The Woodlands, Northwest Houston, and West Loop, which offer short commutes to many of the metro's fast-growing western neighborhoods. The recovery in downtown office demand also stood out in 2025, as lower supply pressure and strong absorption contributed to steady vacancy compression. With about 80 percent of this year's deliveries pre-leased, the market is well positioned for further improvement in office fundamentals.

Investors target newer, well-connected properties. Sales activity in Houston picked up last year by about 50 percent, approaching the metro's 2022 peak. Class A trades doubled over the past year, and sales above $20 million rose at a similar pace. This underscores sustained interest in premium assets, even as elevated metrowide vacancy compared to other major U.S. markets prompted several other high-vacancy property sales. This also reflects the broader flight-to-quality trend, further highlighted by transaction activity tripling year-over-year in several of the metro's most active submarkets, including the western suburbs, such as Katy Freeway and Westchase, as well as downtown Houston. As nationwide economic uncertainty persists, investors will likely continue prioritizing assets with strong tenant profiles and durable cash flows, reinforcing the advantage of well-located, high-performing properties.

Employment Trends



Supply and Demand



** Estimate; ** Forecast*

Sources: CoStar Group, Inc.; Real Capital Analytics; RealPage, Inc.

2026 MARKET FORECAST

+0.2% — EMPLOYMENT: Houston's job growth will slow to the second-lowest level in a decade, totaling 8,000 net jobs. The office-using sector will shed 3,000 jobs, many fewer than in 2025.

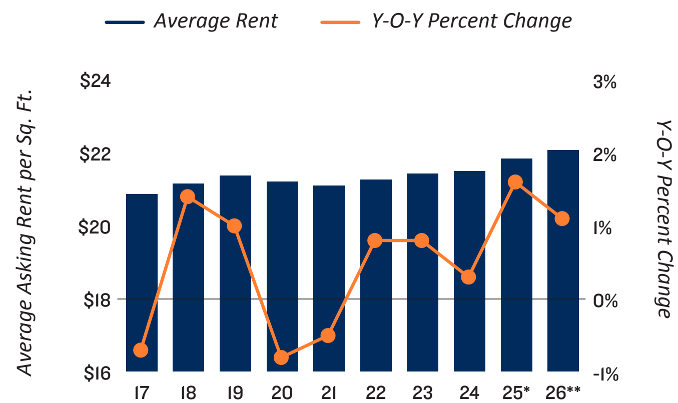
1,600,000 sq. ft. — CONSTRUCTION: The last three years have marked the lightest delivery periods since 2010, illustrating how considerably supply pressure has eased.

-40 bps — VACANCY: As net absorption continues to outpace new supply for a fourth consecutive year, vacancy will drop to 21.2 percent in 2026. Yet the metric remains the third highest among all major markets.

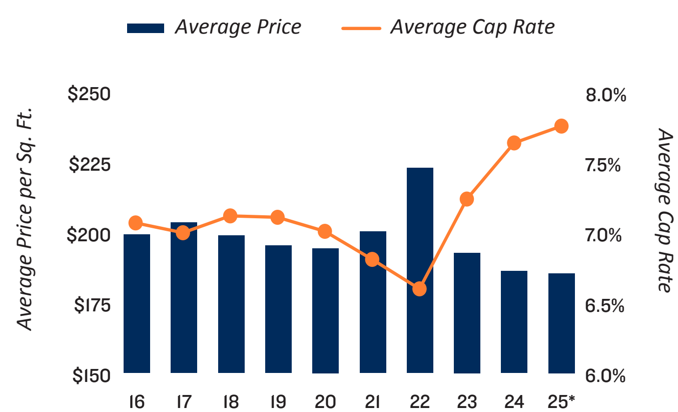
+1.1% — RENT: Continued vacancy compression will put upward pressure on the average asking rent. At $22.05 per square foot, Houston remains the most affordable primary market nationwide.

INVESTMENT: *Commuter convenience and limited speculative new supply help keep Class B/C vacancy especially low in Sugar Land-Stafford. Investors could target these areas for reliable cash flow.*

Rent Trends



Sales Trends



** Estimate; ** Forecast*

Sources: CoStar Group, Inc.; Real Capital Analytics; RealPage, Inc.

DEMOGRAPHICS / HOUSTON, TX

POPULATION	1 MILE	3 MILES	5 MILES
2030 Projection	19,824	141,223	451,310
2025 Estimate	19,370	137,108	434,184
Growth 2025 - 2030	2.34%	3.00%	3.94%
2010 Census	17,958	119,367	361,262
2020 Census	19,349	134,347	415,576
Growth 2010 - 2020	7.75%	12.55%	15.03%

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2030 Projection	11,928	68,285	209,800
2025 Estimate	11,586	66,008	200,997
Growth 2025 - 2030	2.95%	3.45%	4.38%
2010 Census	9,713	53,825	157,780
2020 Census	10,931	61,649	184,130
Growth 2010 - 2020	12.54%	14.54%	16.70%

2025 EST. HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
$200,000 or More	5.90%	19.83%	17.43%
$150,000 - $199,999	4.31%	6.70%	7.47%
$100,000 - $149,999	11.37%	12.92%	14.43%
$75,000 - $99,999	10.99%	10.53%	11.76%
$50,000 - $74,999	25.10%	17.64%	16.32%
$35,000 - $49,999	12.58%	8.80%	9.50%
$25,000 - $34,999	7.16%	5.72%	6.47%
$15,000 - $24,999	5.79%	4.95%	5.48%
$10,000 - $14,999	4.49%	4.07%	3.90%
Under $9,999	12.32%	8.84%	7.25%
2025 Est. Average Household Income	$77,075	$127,952	$115,746
2025 Est. Median Household Income	$62,379	$108,468	$94,758
2025 Est. Per Capita Income	$45,106	$57,871	$54,044

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
2025 Estimated Population by Age	19,370	137,108	434,184
Under 4	5.4%	5.7%	5.4%
5 to 14 Years	6.3%	10.4%	10.2%
15 to 17 Years	1.5%	2.8%	2.9%
18 to 19 Years	1.0%	2.5%	2.8%
20 to 24 Years	11.5%	8.6%	8.8%
25 to 29 Years	19.4%	10.7%	10.1%
30 to 34 Years	15.7%	9.9%	9.8%
35 to 39 Years	9.5%	7.7%	7.7%
40 to 49 Years	10.1%	12.0%	12.2%
50 to 59 Years	7.5%	10.6%	10.9%
60 to 64 Years	3.6%	5.1%	5.2%
65 to 69 Years	2.6%	4.4%	4.5%
70 to 74 Years	2.0%	3.6%	3.6%
Age 75+	3.8%	6.0%	5.7%
2025 Median Age	32.0	36.0	36.0
2025 Population 25 + by Education Level	14,374	95,998	302,950
Elementary (0-8)	0.32%	1.34%	3.24%
Some High School (9-11)	1.39%	2.24%	3.78%
High School Graduate (12)	7.57%	10.94%	14.37%
Some College (13-15)	11.88%	11.35%	14.39%
Associates Degree Only	5.75%	4.89%	4.60%
Bachelors Degree Only	30.52%	29.34%	28.01%
Graduate Degree	41.38%	38.93%	29.97%

Marcus & Millichap

CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

SINGLE TENANT NET LEASE DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers as follows:

The information contained in this and any other marketing materials provided by Marcus & Millichap has been obtained from sources believed to be reliable. However, Marcus & Millichap has not verified or conducted any due diligence, and will not verify or conduct any due diligence, regarding information communicated to potential buyers. Marcus & Millichap makes no promise, guarantee, warranty, or representation about the accuracy or completeness of any information and expressly denies any obligation to conduct a due diligence examination of this information or of any property for any buyer.

Any projections, forecasts, opinions, pro formas, assumptions, estimates, or expressions of potential future performance used in this or any other marketing material provided by Marcus & Millichap are for example only, represent only what might occur, and do not represent the current, actual, or future performance of this property or tenant. The value to any buyer of any property depends on factors that should be evaluated by each buyer together with the buyer's tax, financial, legal, and other professional advisors (collectively "Professional Advisors"). All buyers should conduct a careful, independent investigation of any property, tenant, and information deemed material to that buyer, to determine to their satisfaction the suitability of a particular property for each buyer's particular needs. All potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making when purchasing this or any other property. Information provided by Marcus & Millichap, including this marketing material, is never a substitute for nor satisfaction of each buyer's responsibility to conduct thorough due diligence of this or any other property the buyer might purchase.

Like all real estate transactions, this potential investment carries significant risks. Each buyer and Professional Advisors must request and carefully review all information and documents related to the property and tenant which the buyer deems material to their particular needs. While the tenant's past performance at this or other properties might be an important consideration, past performance is not a guarantee or necessarily a reliable indication of future performance. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be based on a tenant's projected sales with little or no record of actual performance or comparable rents for the area. Future performance and investment returns are never guaranteed. Tenants and guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of their lease. Cash flow may be interrupted in part or in whole due to market, economic, environmental, or other conditions. Regardless of tenant history and lease guarantees, every buyer is responsible for conducting their own investigation of all matters affecting the intrinsic value of the property and any lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property as well as the lease rates and other terms the buyer might be able to negotiate with potential replacement tenants, considering the location of the property, market rental rates, and the buyer's legal ability to make alternate use of the property.

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary. All potential buyers are admonished and advised to engage Professional Advisors on legal issues, tax, regulatory, financial and accounting matters, and for questions involving the property's physical condition or financial outlook.

By accepting this or any other marketing materials from Marcus & Millichap you agree to release Marcus & Millichap Real Estate Investment Services and its affiliated entities and agents, and hold them harmless, from any claim, cost, expense, or liability arising out of your purchase of this property.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. 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 Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

Marcus & Millichap

Information About Brokerage Services

2-10-2025

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

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. **An owner's agent fees are not set by law and are fully negotiable.**

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. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

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.

Marcus & Millichap	9002994	tim.speck@marcusmillichap.com	972-755-5200
Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Tim A. Speck	432723	tim.speck@marcusmillichap.com	972-755-5200
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

Regulated by the Texas Real Estate Commission

Buyer/Tenant/Seller/Landlord's Initials

Date

Information available at www.trec.texas.gov

U.S. RENAL CARE®
Powered by Physicians. Inspired by our Patients™

LIOR REGENSTREIF
EXECUTIVE MANAGING DIRECTOR INVESTMENTS
EXECUTIVE DIRECTOR, NET LEASED DIVISION
EXECUTIVE DIRECTOR, RETAIL DIVISION
ENCINO OFFICE
Tel 818.212.2730
lior.regenstreif@marcusmillichap.com
CA 01267761

Corporate Guaranteed Net Leased Medical Office Building

8181 N STADIUM DRIVE
HOUSTON, TX 77054

Marcus & Millichap
NNN DEAL GROUP

ACTUAL SITE