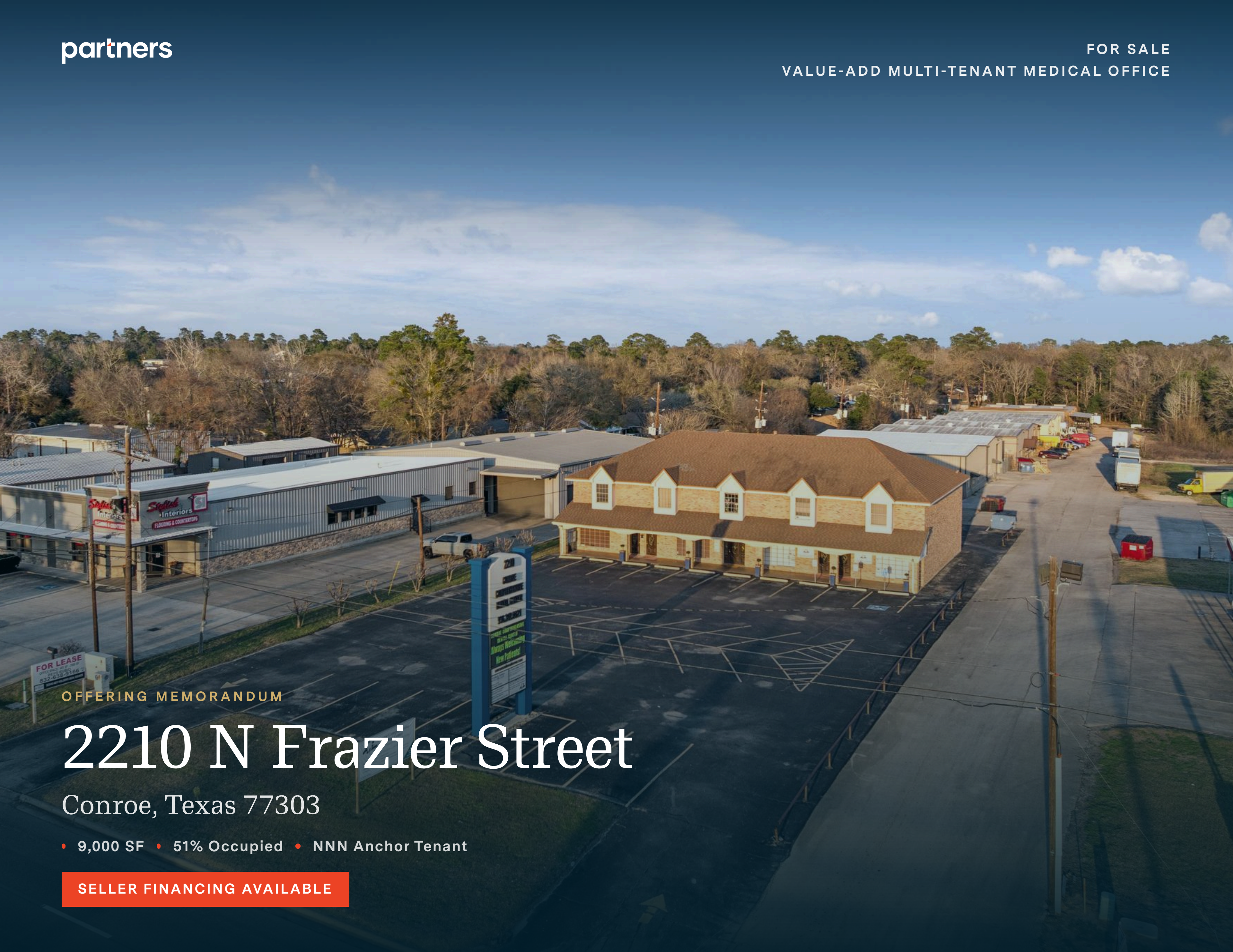
partners

FOR SALE
VALUE-ADD MULTI-TENANT MEDICAL OFFICE



OFFERING MEMORANDUM

2210 N Frazier Street

Conroe, Texas 77303

• 9,000 SF • 51% Occupied • NNN Anchor Tenant

SELLER FINANCING AVAILABLE

THE OFFERING

A value-add, multi-tenant medical office on the established N Frazier corridor.

Partners is pleased to offer for sale 2210 N Frazier Street — a 9,000-square-foot multi-tenant medical office building in the heart of Conroe, Texas. Currently 51% occupied and anchored by a long-term NNN dental tenant, the property delivers immediate in-place income with a clear path to stabilization through lease-up of the available suites. Seller financing is available to qualified buyers.

$1,350,000	5.74%	11.82%
Offering Price	In-Place Cap	Pro Forma Cap

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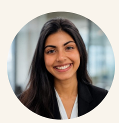

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INVESTMENT SUMMARY

The opportunity at a glance.

SALE PRICE	$1,350,000
PRICE PER SF	$150.00
NET OPERATING INCOME	$77,451
IN-PLACE CAP RATE	5.74%
PRO FORMA CAP RATE	11.82%
TENANCY	Multi-Tenant
OCCUPANCY	51%
BUILDING SIZE	9,000 SF
LOT SIZE	0.59 AC
YEAR BUILT	1972
PARKING RATIO	4.44 / 1,000 SF
FINANCING	Seller Financing

PROPERTY HIGHLIGHTS

In-place income with meaningful upside.

01 Value-Add Medical Office

±9,000 SF multi-tenant medical office currently 51% occupied — anchored by a long-term NNN medical tenant, with one additional in-place MG lease providing supplemental cash flow and substantial upside through stabilization.

02 Anchor Tenant on a Long-Term NNN Lease

Pearl Street Montgomery, LLC occupies 46% of the building (4,100 SF) on a 5-year NNN lease with 3% annual increases — durable income and a strong credit foundation.

03 Near-Term Lease-Up Opportunity

3,370 SF of vacancy across four suites allows ownership to drive NOI growth through targeted leasing to medical and professional users.

04 Minimal Rollover Risk

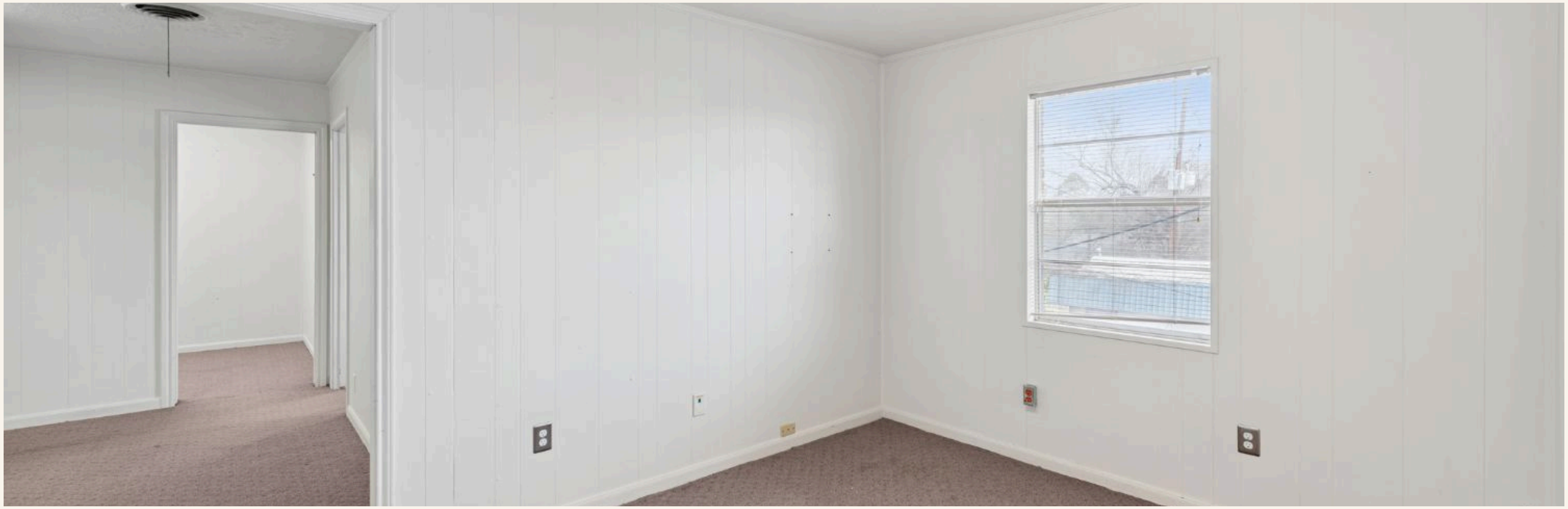
With 46% of the building on a NNN lease through 2030 and the only other tenant committed through 2028, new ownership carries no near-term rollover exposure while it leases the vacancy.

05 Established, Growing Medical Corridor

Located along N Frazier Street in Conroe, benefiting from continued population growth, healthcare demand, and strong local visibility at 16,482 VPD.

06 Strong Medical Parking Ratio

4.44 spaces per 1,000 SF supports a wide range of medical uses and enhances leasing competitiveness across the remaining suites.



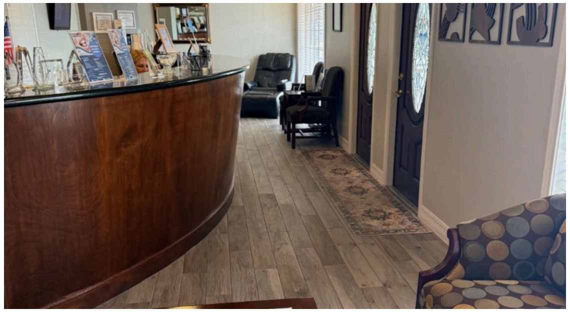
SELLER FINANCING AVAILABLE Motivated seller offering favorable financing terms to qualified buyers.

RENT ROLL

Suite-by-suite tenancy.

SUITE	TENANT	RSF	% TOTAL	TYPE	LEASE TERM	RENT / SF	ANNUAL RENT	INCREASES
120	Pearl Street Montgomery, LLC	4,100	46%	NNN	09/2026 – 12/2030	$22.44	$91,992	3% Annually
—	1st Floor Common Area	400	4%	—	—	—	—	—
200	Vacant	2,000	22%	—	—	—	—	—
210	Vacant	420	5%	—	—	—	—	—
220	Vacant	400	4%	—	—	—	—	—
230	Vacant	550	6%	—	—	—	—	—
240	Maria Saavedra Mejia	480	5%	MG	05/2025 – 05/2028	$16.20	$8,100	None
—	2nd Floor Common Area	650	7%	—	—	—	—	—
Total		9,000	100%	—	—	—	$100,092	—

Suite 120 anchor lease includes two 5-year renewal options at FMV or 3%; monthly base rent is $7,666. Rents shown are current in-place scheduled base rent.



5,630 SF
Occupied & common area

3,370 SF
Available across four suites

$22.44
Anchor rent / SF, NNN

FINANCIAL OVERVIEW

Operating statement & NOI upside.

	CURRENT	PRO FORMA
INCOME		
Rental Income	$100,092	$162,835
CAM Reimbursement	$11,627	$31,057
GROSS POTENTIAL INCOME	$111,719	$193,892
EXPENSES		
Utilities (Upstairs)	$4,745	$4,745
Reserves	$4,000	$4,000
Grounds	$2,200	$2,200
Repairs & Maintenance	$10,000	$10,000
Property Taxes	$8,723	$8,723
Insurance	$4,600	$4,600
TOTAL OPERATING EXPENSES	$34,268	$34,268
NET OPERATING INCOME	$77,451	$159,624

+106%

NOI growth at stabilization — from $77,451 to $159,624.

$3.81 / SF

Total operating expenses per square foot.

5.74% In-Place Cap

11.82% Pro Forma Cap

Pro forma reflects stabilized occupancy through lease-up of the available suites at market rents. Figures are estimates and should be independently verified.

ANCHOR TENANT OVERVIEW

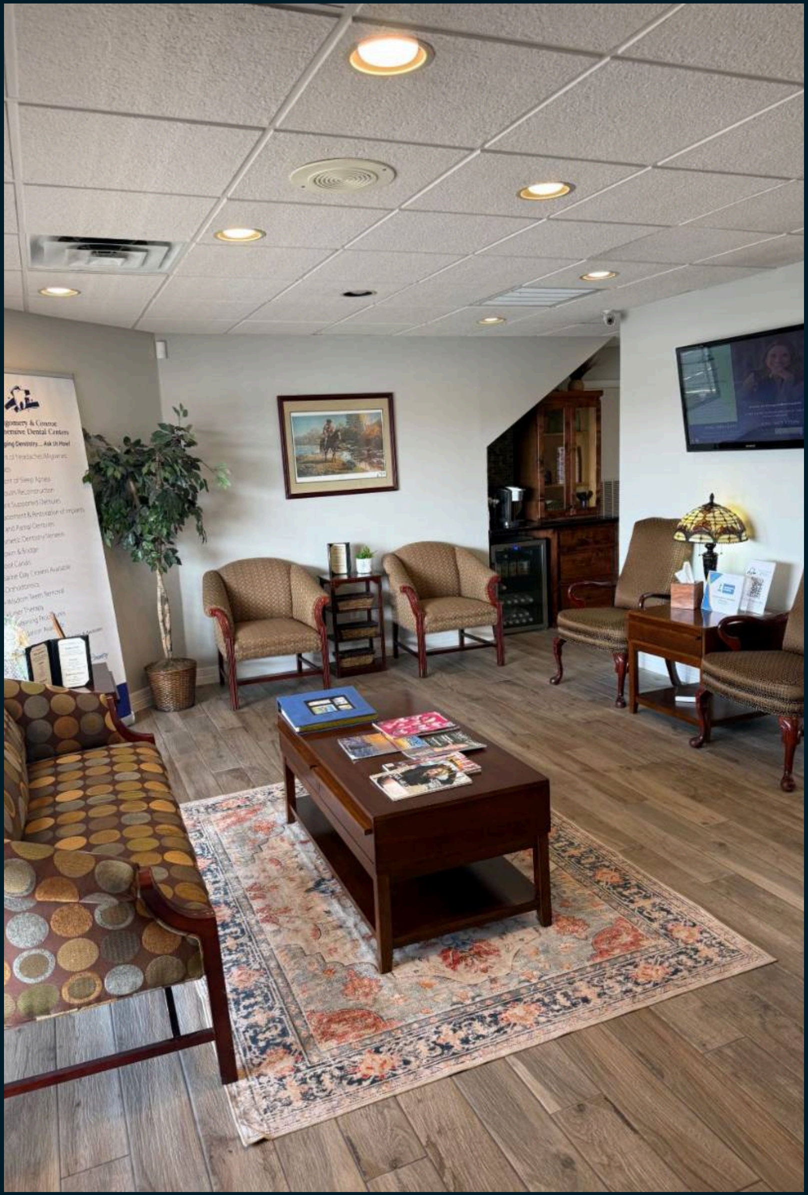
Pearl Street Dental Partners — a national DSO platform.

Pearl Street Dental Partners is a Texas-based Dental Support Organization co-founded in 1999. The company partners with independent dental practices across Texas and Oklahoma — providing strategic capital, non-clinical operational support, and succession planning while preserving full clinical autonomy.

Named to the Inc. 5000 list of America's fastest-growing private companies for five consecutive years, Pearl Street operates 48 dental offices across its network. The Conroe location is a fully acquired practice operating under the Pearl Street brand and infrastructure.

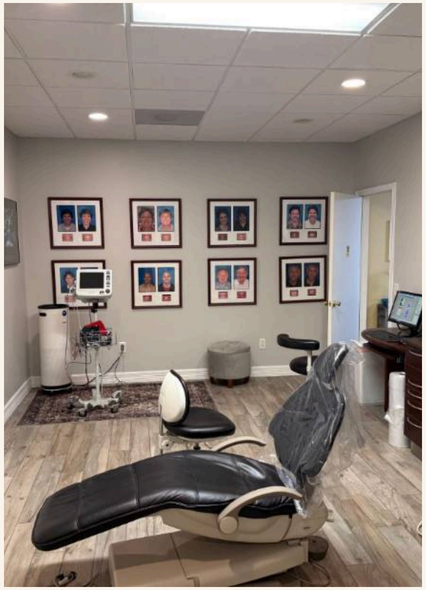
- **Partnership-first DSO model** — dentists retain full clinical control while gaining institutional-grade business infrastructure.
- **Succession-planning expertise** — structured transitions that preserve patient relationships and practice legacy.
- **Full back-office platform** — HR, marketing, billing, compliance, and technology, centrally managed.
- **Comprehensive clinical services** on-site — general, cosmetic, orthodontics, implants, and sleep dentistry.

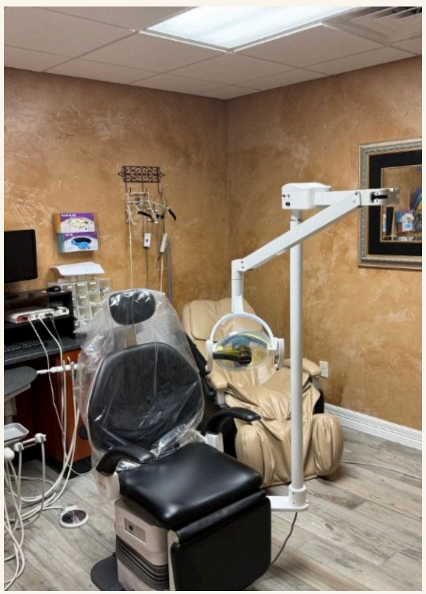
1999 FOUNDED · 25+ YRS	48 DENTAL OFFICES	5× INC. 5000 YEARS	NNN 4,100 SF · 46%

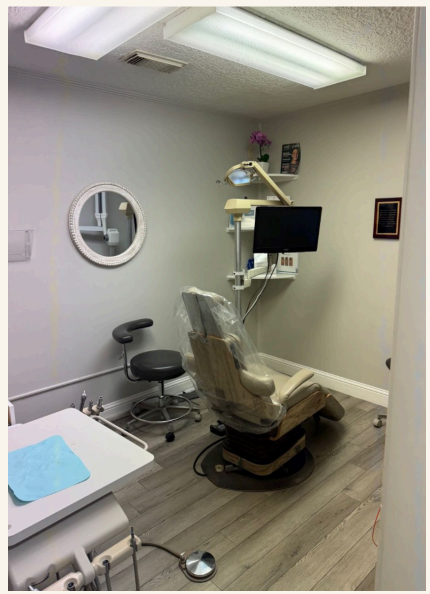


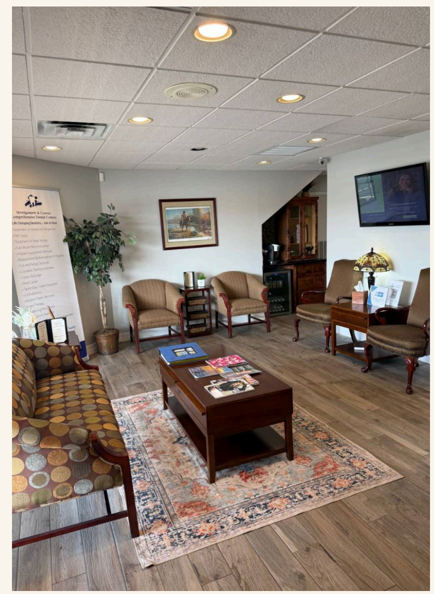
DENTAL SPACE

A fully built-out, turnkey dental practice.



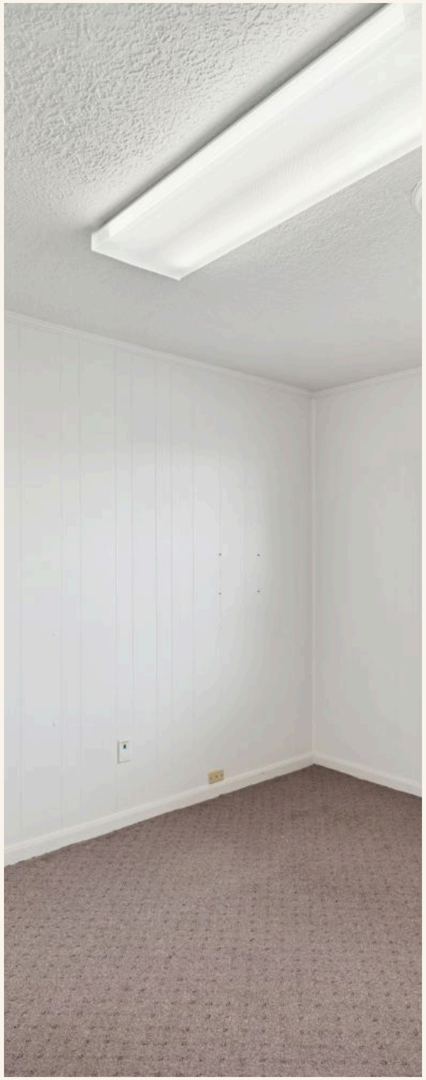
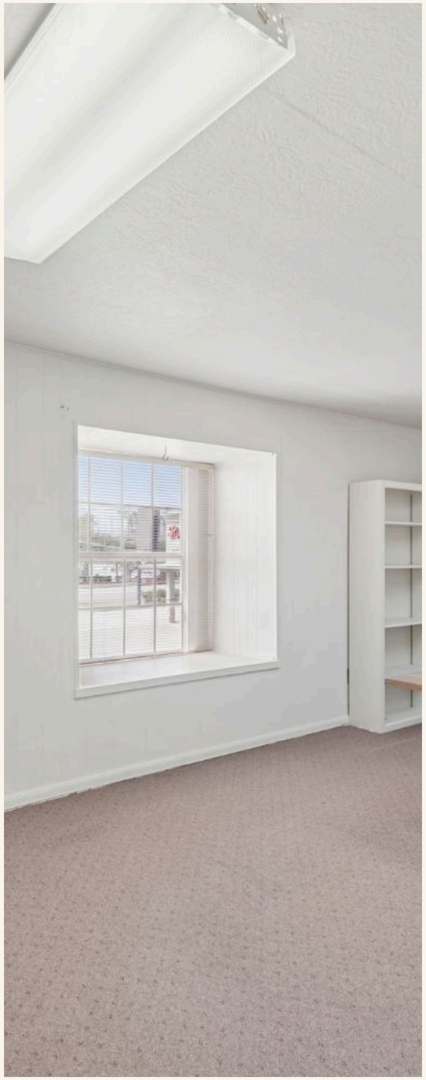






VACANT SPACE

Move-in-ready suites for the value-add investor.

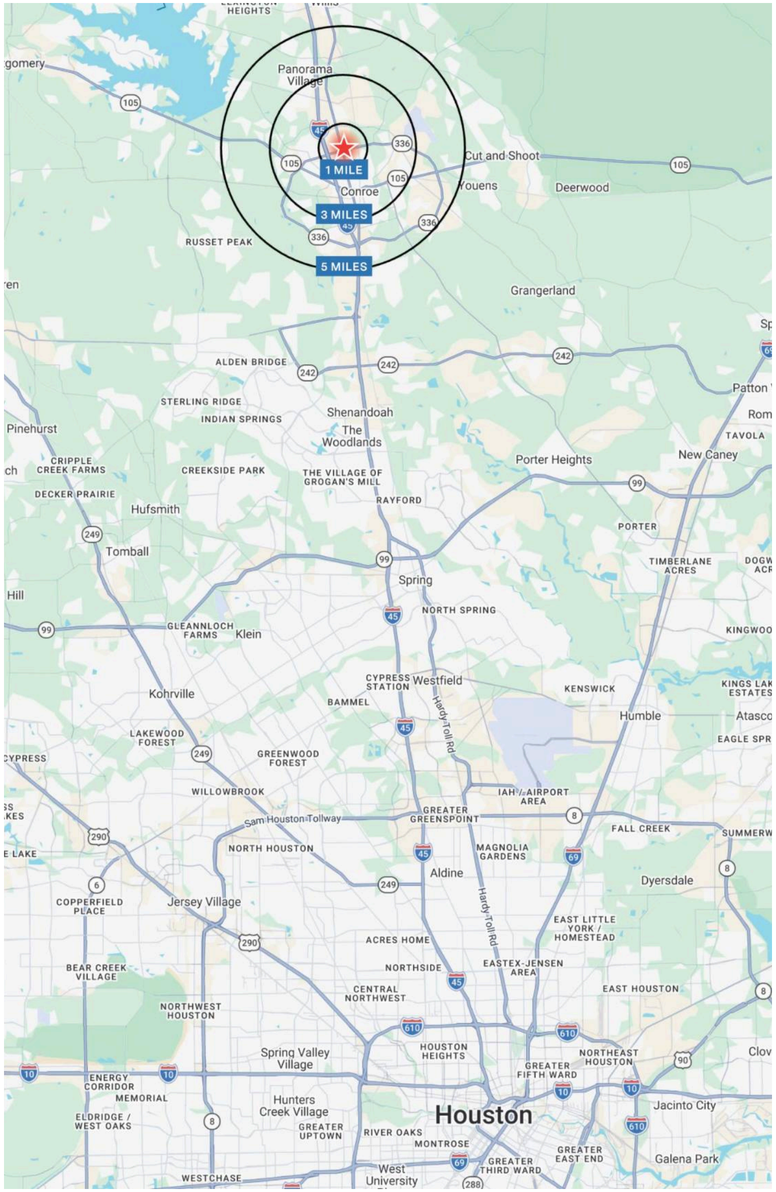



Approximately 3,370 SF of vacancy across Suites 200, 210, 220, and 230 offers new ownership immediate lease-up potential — the primary driver of the property's projected NOI growth to a stabilized 11.82% cap rate.

DEMOGRAPHICS

A fast-growing North Houston trade area.

	1 MILE	3 MILES	5 MILES
POPULATION			
2024 Population	10,906	52,871	91,351
2029 Projection	13,056	64,587	112,010
Median Age	34.2	34.2	35.0
HOUSEHOLDS			
2024 Households	3,542	18,732	32,557
Avg. HH Income	$64,721	$77,027	$87,141
Median HH Income	$46,830	$56,591	$65,094
EMPLOYMENT			
Employees	7,792	36,410	50,217
Businesses	755	3,754	5,329



+22.6%
5-mile population growth by 2029

16,482
Vehicles per day on N Frazier

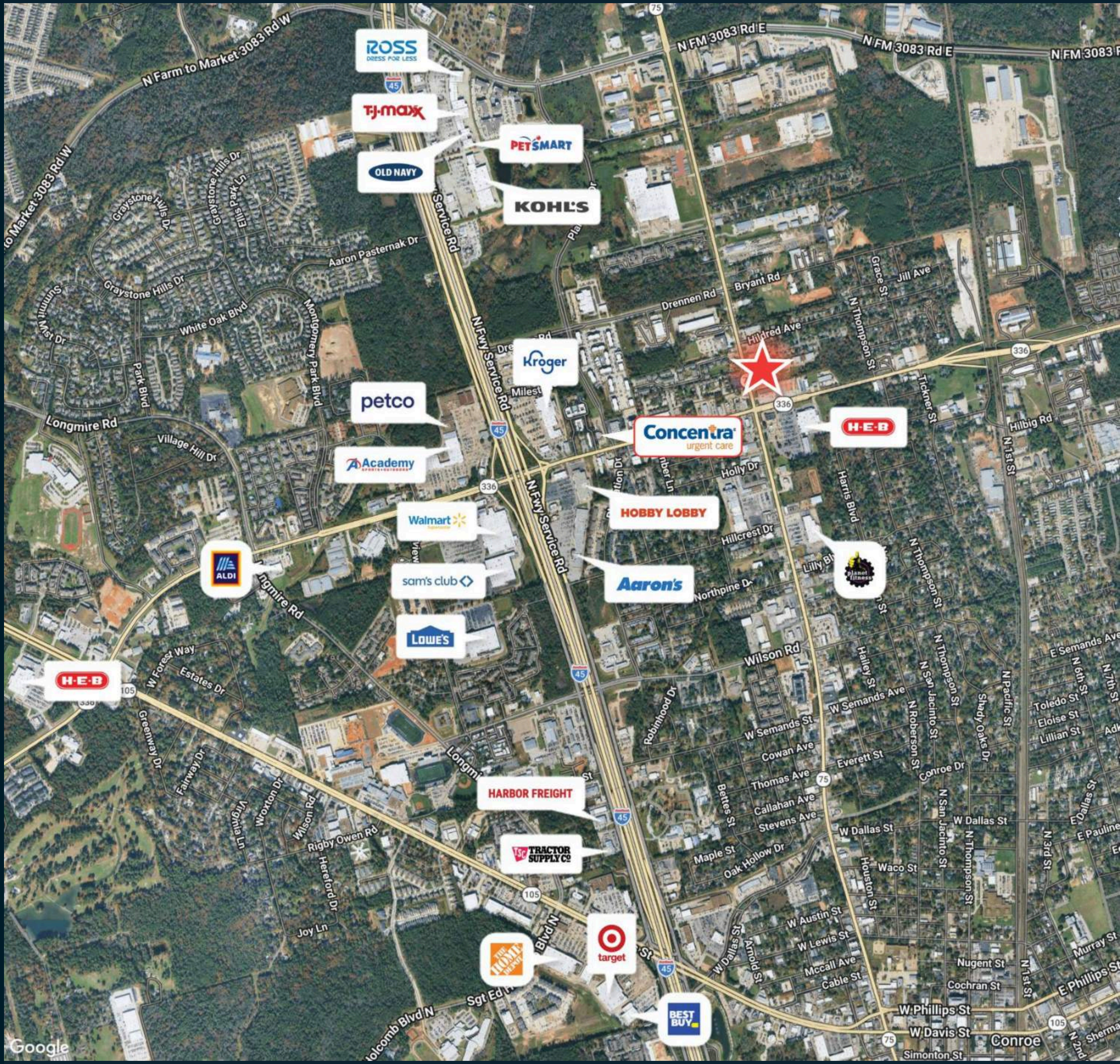
Source: CoStar / Esri, 2024 estimates & 2029 projections.

RETAIL AERIAL

At the center of Conroe's dominant retail trade area.

The site fronts North Houston's premier retail corridor — anchored by H-E-B, Walmart Supercenter, Target, The Home Depot, Lowe's, Kroger, and Sam's Club — generating steady daily traffic and drawing shoppers from across Montgomery County.

Concentra Urgent Care and other medical users sit directly adjacent, reinforcing the corridor's healthcare draw.



CONTACT

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TEXAS REAL ESTATE COMMISSION

Information About Brokerage Services

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

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; 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.

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 and inform the owner of any material information about the property or transaction known by the 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 and inform the buyer of any material information known by the agent.

AS AGENT FOR BOTH — INTERMEDIARY

To act as an intermediary, the broker must first obtain the written agreement of each party. An intermediary must treat all parties impartially and fairly. License holder fees are not set by law and are fully negotiable.

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