

INVESTMENT OPPORTUNITY - SALE LEASEBACK



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Offering Summary

PRICE: \$6,150,000

CAP RATE: 6%

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|---------------------------|-----------------------|
| NET OPERATING INCOME(NOI) | \$368,170 |
| RENT INCREASES | 5% increase at year 6 |
| LEASE TERM | 10 years |

| | |
|---------------------------|-----------------------|
| YEAR BUILT | 1982 |
| GROSS LEASABLE AREA (GLE) | 33,470 SF* |
| LOT SIZE | 5.57 acres |
| LEASE TYPE | Absolute NNN |
| ROOF & STRUCTURE | Tenant Responsibility |
| GUARANTOR | Mind Technology Inc. |

*Includes covered storage area



Investment Highlights

Long-Term Absolute Net (NNN) Lease

Mind Technologies will be executing a new 10-year absolute triple-net lease with tenant fully responsible for maintenance, insurance, taxes, and all operating expenses, providing the landlord with a passive investment opportunity with a publicly traded company being named as Lease Guarantor



5% Rent Escalation after year 6

passive income structure while the rental increase provides a hedge against inflation.

Features excellent access to major Interstate 45

3-minute access to Interstate 45, a 6-lane north-south corridor connecting Houston and Dallas

Business Friendly Climate

Texas is the World's 9th Largest Economy, has been the #1 State for Export Trade for 19 consecutive years, and is currently the #1 State for Job Creation, Population Growth, and Corporate Expansions/Relocations

Near the Houston Submarkets

The Houston office market is in growth mode, with 3.4 million square feet of office space currently in construction, of which 63% is pre-leased. The Texas Real Estate Research Center at Texas A&M reports positive CRE statistics in Houston, especially in industrial and warehouse spaces. In addition, retail space has had increases for both occupancies (93.1% as of May 2021) and asking rents (increased 6% as of May 2021).

Company Overview

- Founded over 50 years ago, Mind Technology Inc. is a publicly traded company with experienced leadership and a global presence. They are a leading provider of innovative technology to the marine industry focusing on marine survey, exploration, and maritime defense.
- Tenant plans to expand the building at their expense therefore increasing asset value and long-term viability of Tenant.
- NASDAQ: MIND





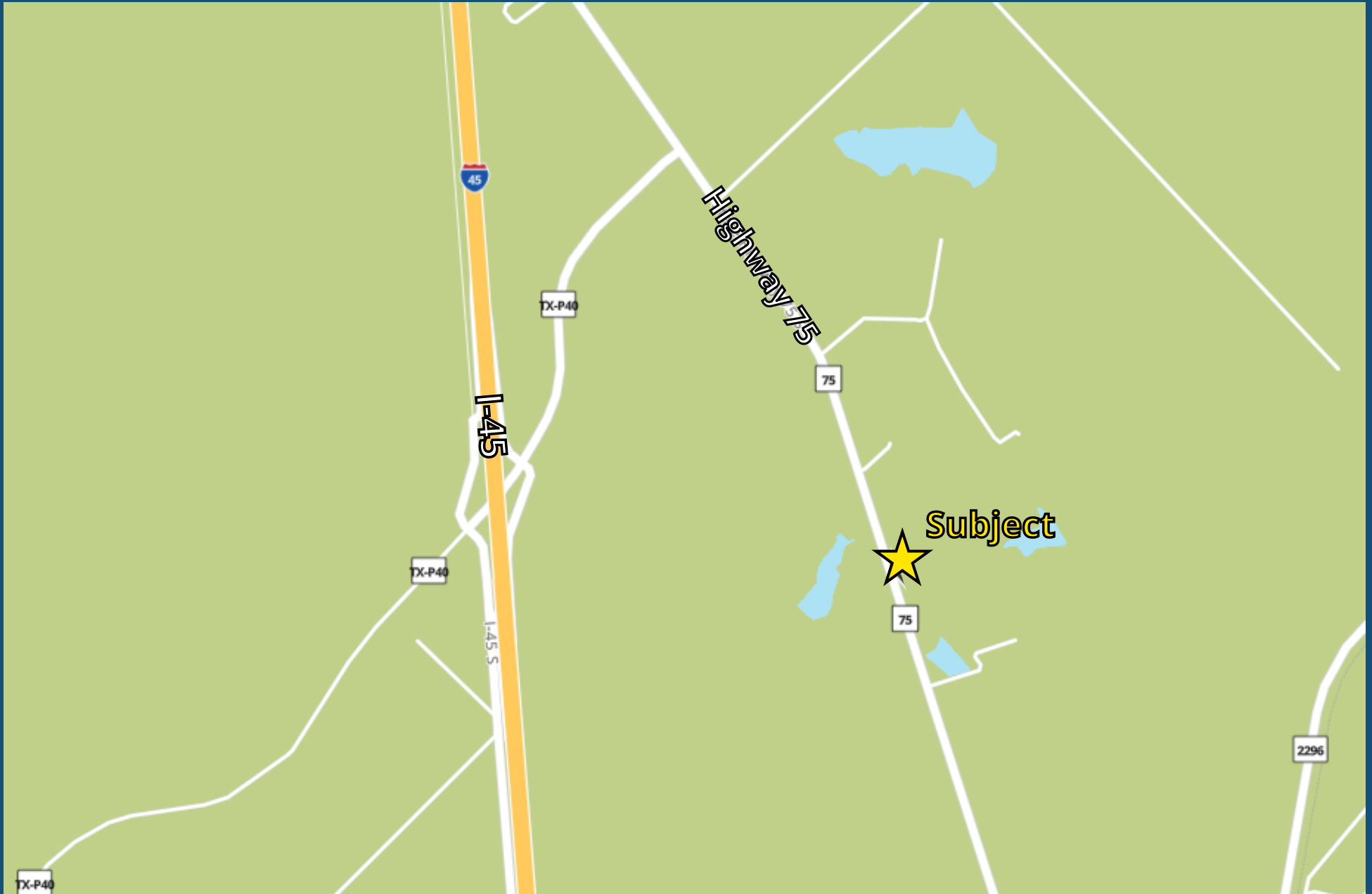
EXTERIOR



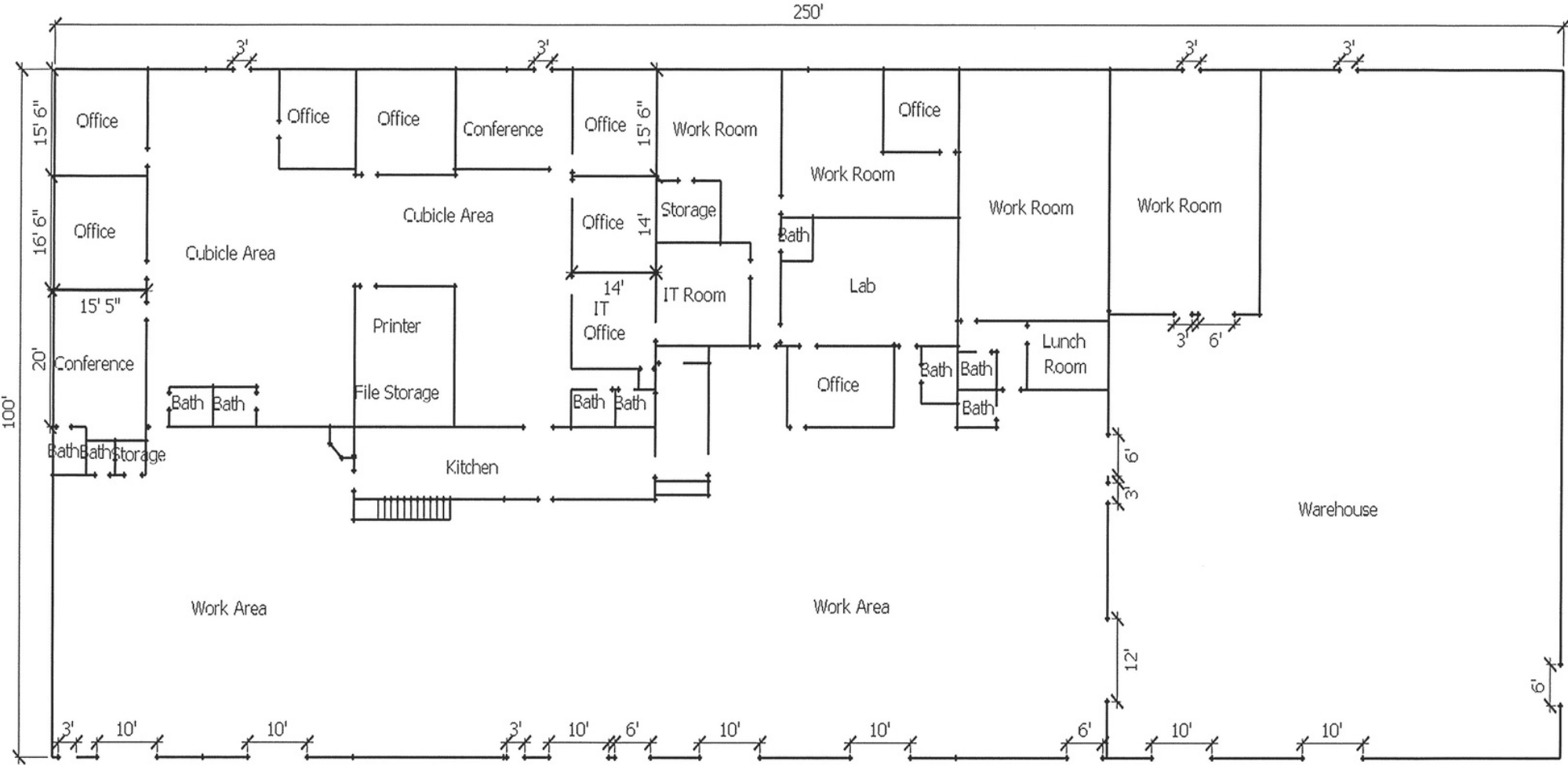


INTERIOR

Map



Primary Facility Floorplan



Demographics

Distance from major cities

Houston, TX 70 miles

Dallas, TX 170 miles

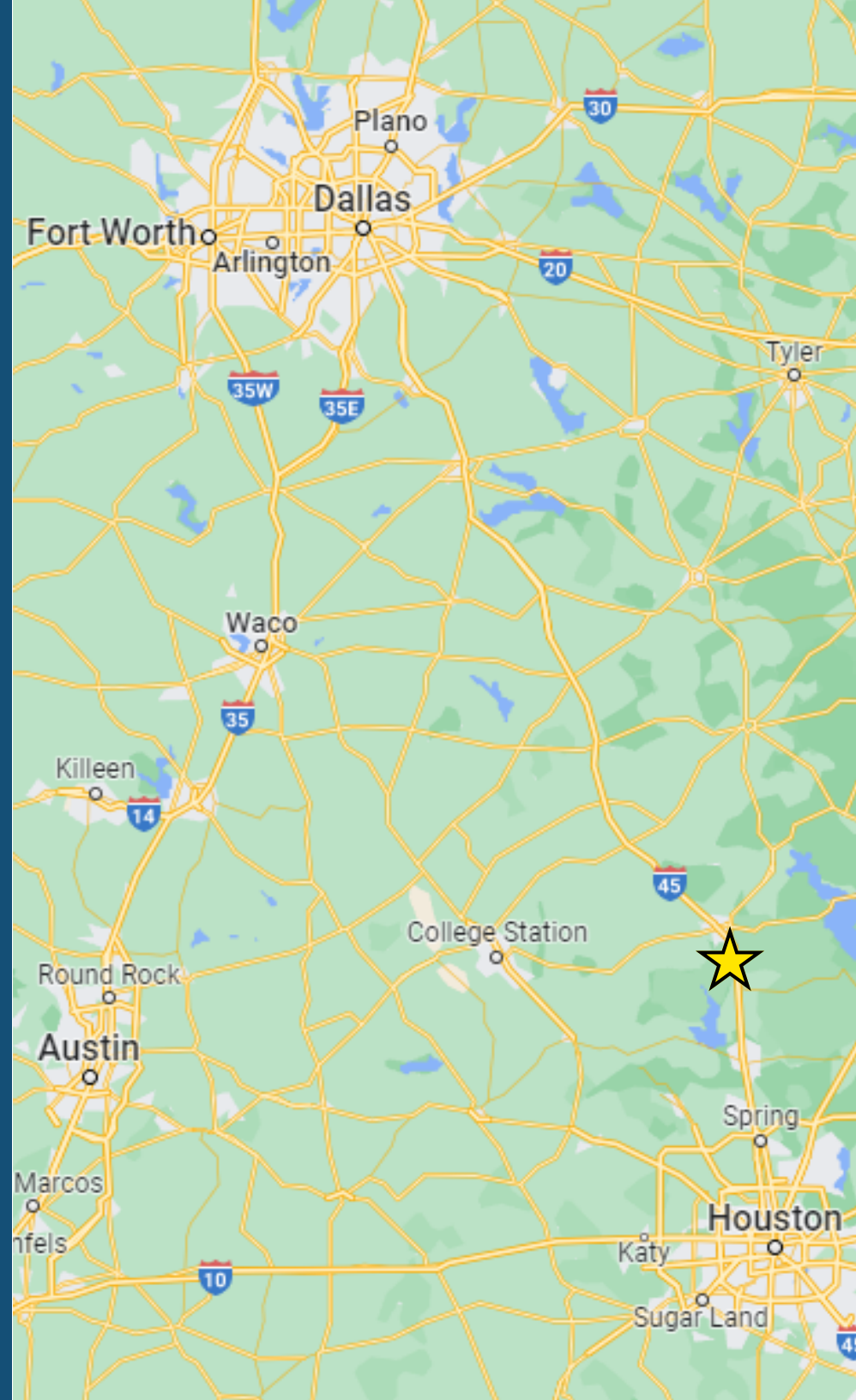
Austin, TX 156 miles

Population of major cities(2021)

Houston, TX 2.288 mil

Dallas, TX 1.288 mil

Austin, TX 964,177



Why Huntsville?

Strategic Location

- Prime area of I-45 Corridor
- 1 hour from George Bush International Airport
- 75 minutes from the Port of Houston
- Population of 3,037,865 within 60 miles

Development Friendly

- Incentives available
- No impact fees
- Expedited permit process
- Affordable real estate

Workforce & Training Programs

- Resource partners including Sam Houston State University Small Business Development Center
- Over 21,000 SHSU students
- Diverse workforce





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:
o that the owner will accept a price less than the written asking price;
o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
o 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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|--|-------------|------------------------|------------|
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Buyer/Tenant/Seller/Landlord Initials

Date



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