

Investment Opportunity | Genesis Fund Corporation



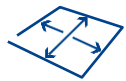
Single Tenant | Social Security Administration

3300 Watters Road - Pasadena, Texas



Investment Highlights

This property is a unique investment that features a single tenant leased office building with the US Social Security Administration as its long-term tenant. The General Services Administration (GSA) occupies 100% of the Building on a Ten (10) Year term that commenced in September 2023.



26,385
Rentable
Square Feet



Strong Credit
Tenant



Built 2008
Renovation
2023



Long
Standing
Tenure



Accessible
Location



Ten (10)
Year Lease



Tenant
Improvement



216 Parking Spaces

Single Tenant - US Federal Government

- Build-to-suit for SSA
- New 10 Year Lease
- Building Improvements in 2023
- Mission Critical Office
- Credit Rating of AA+ Government

Strong Local Fundamentals

- Explosive Population Growth within a 5-mile radius
- Local Office Market Vacancy: 5.8%

Summary Of Lease

Tenant:
General Services Administration

Permitted Use:
Administration Offices

Lease Type: Modified Gross

Lease Commencement:
9/04/2023

Current Lease Expiration:
9/03/2033

Office Square Feet:
26,385 sqft

Termination Option:
Yes, After Five (5) years.
9/3/2028 with a 90 day prior
written notice.

Gross Rent

Term		Start Date	End Date	Monthly	Annually	PSF
Base Rent	Year 1-10	9/4/2023	9/3/2033	\$65,896	\$790,758	\$29.97

REAL ESTATE TAXES

Tenant shall pay its proportionate share of Real Estate Taxes and annual increases above and beyond the base year. Established on September 4, 2023. Real Estate Tax Base is the unadjusted real estate taxes for the first full year following the commencement of the initial lease term. Such first full Tax Year is further referred to as the Tax Base Year. Tenant shall pay its share of any increases and shall receive its share of any decreases in the Real Estate Taxes for the property of the life of the lease.

OPERATING EXPENSES

The Base Rate for Operating Expenses is \$237,728 annually (\$9.01/sqft) and is the Base Rate for future expense reimbursements which was set in 2023. Beginning the second year of the Lease and each year thereafter, the US Federal Government shall pay annual incremental adjustments to the rent based on the CPI-W Index.

Tenant Overview

The United States Social Security Administration (SSA)

is an independent agency of the United States federal government that administers Social Security, a social insurance program consisting of retirement, disability, and survivors' benefits. Most benefits are based on Social Security tax contributions paid by workers on their earnings.

Headquartered in Woodlawn, Maryland, the Social Security Administration includes 10 regional offices, 8 processing centers, approximately 1300 field offices, and 37 Teleservice Centers.



Supporting Americans throughout life's journey

Social Security has provided financial protection for our nation's people for over 80 years. Providing retirement, disability, and survivor benefits, Social Security is one of the largest and most successful anti-poverty programs in our nation's history.

The Social Security Administration is passionate about supporting customers by delivering financial support, providing superior customer service, and ensuring the safety and security of customer information - helping to secure today and tomorrow.

Support

With you through life's journey...

"Social Security is committed to helping maintain the basic well-being and protection of the people we serve. We pay benefits to about 64 million people including retirees, children, widows, and widowers. From birth, to marriage, and into retirement, we are there to provide support throughout life's journey."

Service

Putting you in control...

"One of our priorities is getting you secure access to the information you need when, where, and how you need it. Whether it's in person, over the phone, or through your personal my Social Security account, we are committed to providing superior customer service to put you in control."

Security

Protecting what's important to you...

"One of our most important responsibilities is protecting your personal information and your financial contributions. We use state-of-the-art systems for this. Conducting continuous reviews helps us ensure proper payments. And we work hard to educate everyone on best practices for protecting their Social Security number. We are committed to safeguarding the information and resources entrusted to us."

Cash Flow Assumptions

General Assumptions

Reporting Period:	Ten (10) Years starting January 1, 2024
Rentable Square Feet:	26,385
Current Occupancy:	100%
Operating Expense Source:	2023 Budget
General Vacancy Loss:	None

Growth Rates (Annual)

Expense Inflation:	2.50%
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NOTES TO CASH FLOW ASSUMPTIONS

- Gross Annual Rents of \$790,758
- Net Operating Income of \$514,087
- Operating Expenses increases are based on CPI-W Index using the base month of September 2023. Analysis assumes an annual increase of 2.5% beginning in the second year of the analysis.
- Real Estate Taxes in Year 1 of the analysis are based on the 2023 full assessed value. Analysis assumes and annual increase of 2.5% beginning in the second year and each year thereafter.

