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GLEANNLOCH MEDICAL PLAZA SPRING, TX

Infinity Texas Development, Inc.

322 Spring Hill Drive Ste. B400, Spring, TX 77386



David Antoniono Investments, Inc.

322 Spring Hill Drive, Suite B-400..... Office: 281-296-2900
Spring, Texas 77386..... Facsimile: 281-296-0577

GLEANNLOCH MEDICAL PLAZA

**8818 SPRING CYPRESS
SPRING, TEXAS**

OFFERING

Infinity Texas Development, Inc. is seeking Sixteen Million and No/100ths Dollars (\$16,000,000) in investment capital for the land purchase, shell building completion and tenant finish out allowance of the GLEANNLOCH MEDICAL PLAZA project. The land purchase price is Two Million Two Hundred Thousand and No/100ths Dollars (\$2,200,000). The construction costs will be Seven Million Eight Hundred Thousand and No/100ths Dollars (\$7,800,000). The tenant improvement allowance is budgeted at Five Million Six Hundred Sixty-Six Thousand and No/100ths Dollars (\$5,666,000). Leasing commissions and a contingency allowance has been given a cost of Three Hundred Thirty-Four and No/100ths Dollars (\$334,000).

GLEANNLOCH MEDICAL PLAZA will generate a Net Operating Income ("NOI") of approximately One Million Nine Hundred Eighty-Nine Thousand and No/100ths Dollars (\$1,989,000) and appreciate a completed value of Twenty-Four Million Eight Hundred Sixty-Two Thousand and No/100ths Dollars (\$24,862,000) using an 8.0 CAP value. Return on investment is anticipated to be Eight Million Eight Hundred Sixty-Five Thousand Six Hundred Fifty and No/100ths Dollars (\$8,865,650) in twenty-four (24) months.

Project Description

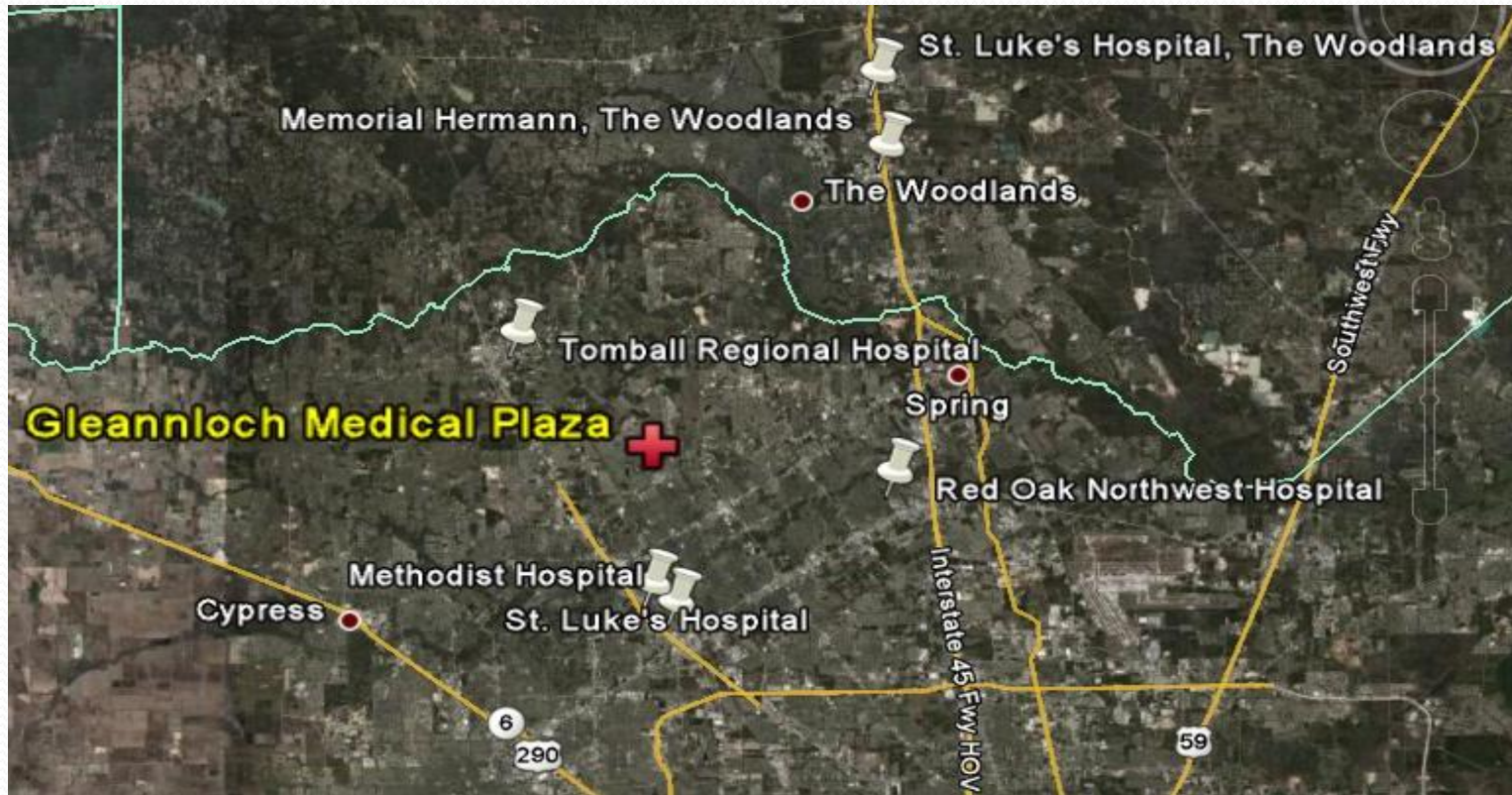
120,070 Total SF of Medical / Professional

97,570 SF Assisted Living and Memory Care Center

7,500 SF Free Standing Medical Building

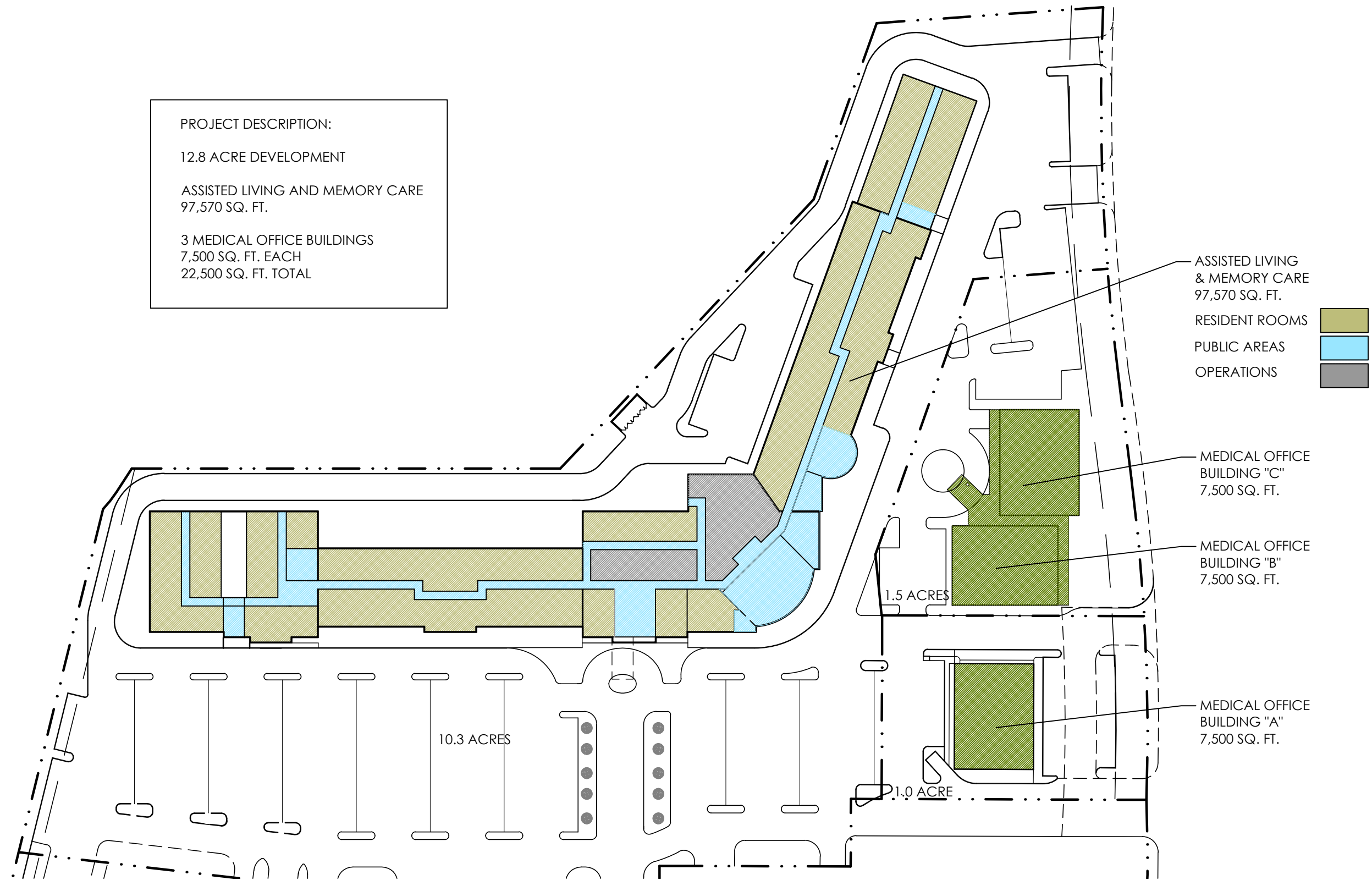
7,500 SF Free Standing Medical Building

7,500 SF Free Standing Medical Building



Area Information

Area	1 Mi.	3 Mi.	5 Mi.
Demographics			
Avg. Household Income	\$103,399	\$89,635	\$94,064
Total Population	7,906	82,095	195,350



Gleannloch Assisted Living Facility and Medical Office Buildings
12 January 2012

INFINITY TEXAS DEVELOPMENT, INC. 322 Spring Hill Drive, Suite B400, Spring, Texas 77386 Office 281/296-2900 - Fax 281/296-0577



Leasing Information

- \$18/SF per year
- NNN
- \$35/SF Tenant Improvement Allowance for Free Standing Buildings
- \$50/SF Tenant Improvement Allowance for Assisted Living Center
- Abundant Parking
- Excellent location at the corner of Spring Cypress Road and Champions Forest Drive

Project Summary



Existing Debt (Land)	\$2,200,000
Cost of Completing Project	\$13,466,000
Developer/Finance	+ <u>\$334,000</u>
Total Project Cost	= \$16,000,000

Project Summary (Continued)

- Rents

120,070 RSF

X \$18.00 PSF

= Base Rent Revenue

\$2,161,260.00

- Value

1,989,252 (NOI)

/ 8.0% (Capitalization Rate)

= Appraised Value

\$24,865,650.00



Project Summary (Continued)

Appraised Value	\$24,865,650
Less Debt	<u>-\$16,000,000</u>
Appreciated Equity =	\$8,865,650

NET APPRECIATED EQUITY =

\$8,865,650.00

Project Budget Breakdown

CATEGORY:	%	AMOUNT:
Land Cost		\$2,200,000
Construction Cost		\$7,800,000
Tenant Improvement Cost		\$5,666,000
Developer/Finance		\$334,000
Total Project Cost		\$16,000,000

Glennloch Medical Plaza I

SCHEDULE OF PROSPECTIVE CASH FLOW

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
SCHEDULED PROSPECTIVE REVENUE										
Base Rental Revenue	\$ 2,161,260	\$ 2,226,098	\$ 2,292,881	\$ 2,361,667	\$ 2,432,517	\$ 2,505,493	\$ 2,580,657	\$ 2,658,077	\$ 2,737,820	\$ 2,819,954
OPERATING EXPENSES										
Real Estate Taxes	174,102	232,050	235,531	239,064	242,650	246,289	249,984	253,734	257,540	261,403
Insurance	25,000	22,838	23,180	23,528	23,881	24,239	24,602	24,972	25,346	25,726
Utilities	60,000	54,810	55,632	56,467	57,314	58,173	59,046	59,932	60,831	61,743
Maintenance & Repair	10,000	9,135	9,272	9,411	9,552	9,696	9,841	9,989	10,138	10,291
Management Fee	91,800	86,751	88,052	89,373	90,714	92,074	93,455	94,857	96,280	97,724
Janitorial	24,000	21,924	22,253	22,587	22,925	23,269	23,618	23,973	24,332	24,697
General and Administration	9,000	9,135	9,272	9,411	9,552	9,696	9,841	9,989	10,138	10,291
Landscaping	60,000	54,810	55,632	56,467	57,314	58,173	59,046	59,932	60,831	61,743
Security	25,000	22,838	23,180	23,528	23,881	24,239	24,602	24,972	25,346	25,726
TOTAL OPERATING EXPENSES	478,902	514,290	522,004	529,834	537,782	545,849	554,036	562,347	570,782	579,344
TOTAL POTENTIAL GROSS REVENUE	2,640,162	2,740,388	2,814,885	2,891,502	2,970,299	3,051,341	3,134,694	3,220,424	3,308,602	3,399,298
General Vacancy @ 5%	(132,008)	(137,019)	(140,744)	(144,575)	(148,515)	(152,567)	(156,735)	(161,021)	(165,430)	(169,965)
EFFECTIVE GROSS REVENUE	2,508,153	2,603,368	2,674,141	2,746,926	2,821,784	2,898,774	2,977,959	3,059,403	3,143,172	3,229,333
TOTAL OPERATING INCOME	2,029,252	2,089,078	2,152,136	2,217,092	2,284,002	2,352,926	2,423,923	2,497,056	2,572,389	2,649,989
RESERVES & LEASING										
Tenant Improvements	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Leasing Commissions	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Capital Reserves	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
TOTAL RESERVES & LEASING	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
NET OPERATING INCOME	1,989,252	2,049,078	2,112,136	2,177,092	2,244,002	2,312,926	2,383,923	2,457,056	2,532,389	2,609,989
Assumptions										

1. Revenue increases are assumed on structured rental increases as defined in the leases, but estimated 3% annually.

Glennloch Medical Plaza Projected Rent Roll

Income Projection

Suite #	Square Feet	TENANT	RENT			PAYMENT	COMMENTS
	RSF		Base	CAM	Rent Amt		
GMP	97,570	Glennloch Medical Plaza Assisted Living Center	\$ 146,355.00	\$ 32,523.33	\$ 178,878.33		3% escalations
A	7,500	Medical Office Building A	\$ 11,250.00	\$ 2,500.00	\$ 13,750.00		3% escalations
B	7,500	Medical Office Building B	\$ 11,250.00	\$ 2,500.00	\$ 13,750.00		3% escalations
C	7,500	Medical Office Building C	\$ 11,250.00	\$ 2,500.00	\$ 13,750.00		3% escalations
Total	120,070		\$ 180,105.00	\$ 40,023.33	\$ 220,128.33		



View at Entrance

Gleannloch Assisted Living Facility
13 January 2012

INFINITY TEXAS DEVELOPMENT, INC. 322 Spring Hill Drive, Suite B400, Spring, Texas 77386 Office 281/296-2900 - Fax 281/296-0577





View South Entrance

Gleannloch Assisted Living Facility
13 January 2012

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7,500 Square Foot Pad Site Building

Gleannloch Medical Plaza

22 June 2011

INFINITY TEXAS DEVELOPMENT, INC. 500 Spring Hill Drive, Suite 240, Spring, Texas 77386 Office 281/296-2900 - Fax 281/296-0577

