



PEARLAND ASIAN TOWN

# PEARLAND ASIAN TOWN

COMMERCIAL PROJECT

商业地产项目

JUN 2024

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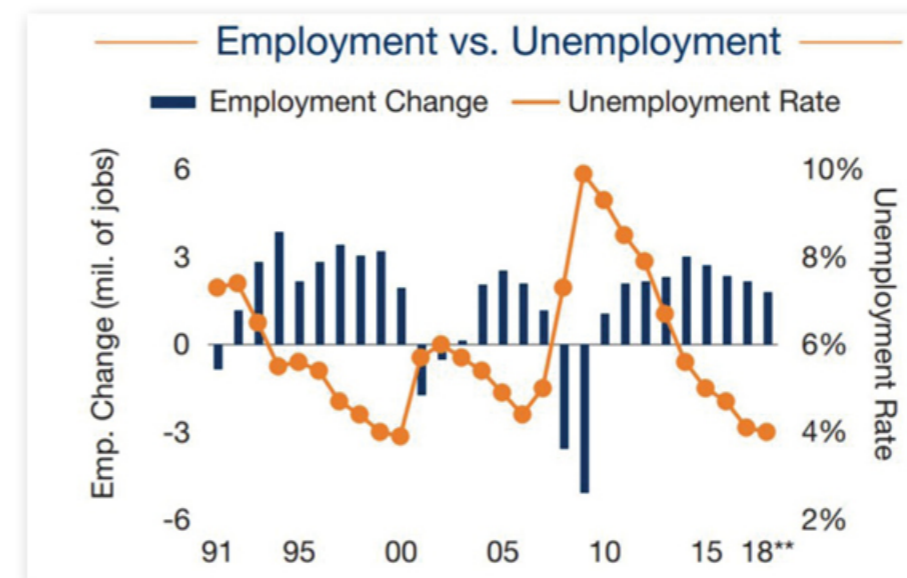
PEARLAND ASIAN TOWN

# 01

## MACRO ANALYSIS OF US RETAIL REAL ESTATE 美国零售地产宏观情况分析

## MACROECONOMIC ANALYSIS 宏观经济分析

- US economy continues to grow, tax reforms and other economic polices are stimulating consumer sentiment
- 美国增长周期仍在继续，税改等政策促进消费



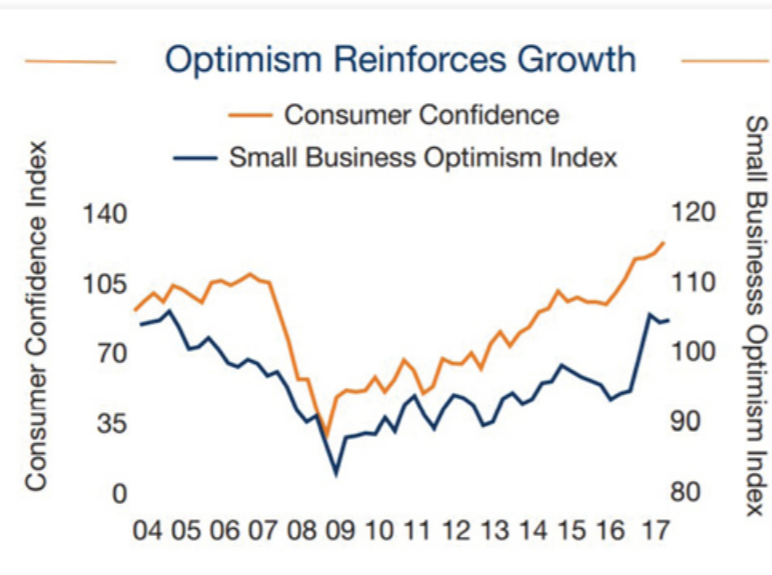
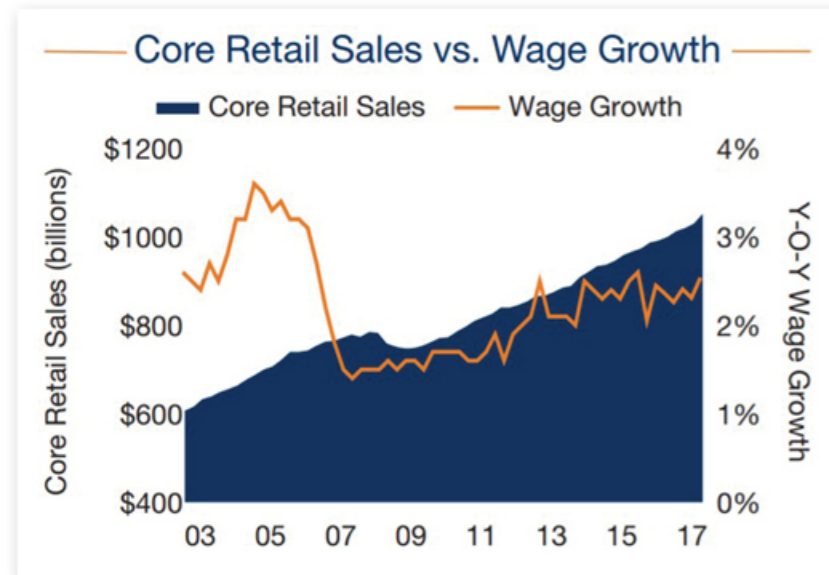
## ANALYSIS OF THE RETAIL INDUSTRY 零售行业解析

• Total retail sales and wages continue to grow. However, the growth rates of retail sectors are quite different

- Fast growth sectors are: Internet sales, medical, construction materials, gasoline and food industry
- Slow growth sectors are: garment industry, electronic, household items and sporting goods

• 零售总量和工资持续增长，零售各行业增长差异化较大

- 涨幅领先的行业为：互联网销售，医疗，建筑材料，汽油和餐饮
- 涨幅较差的行业为：服装，电子产品，家具用品和体育用品



## FUNDAMENTAL ANALYSIS OF THE RETAIL REAL ESTATE MARKET 零售地产市场基本面分析

• Supply is flat, vacancy rate decreases seven years in a row

1. The current retail real estate construction volume is only 60 million square feet, far below the previous cycle's 170 million
2. US retail real estate vacancy rate is currently at 4.9%
3. Diversity and stability of tenants and location options for retail properties are keys to return on investment

• Market Absorption is Strong, Rents are Steadily Increasing

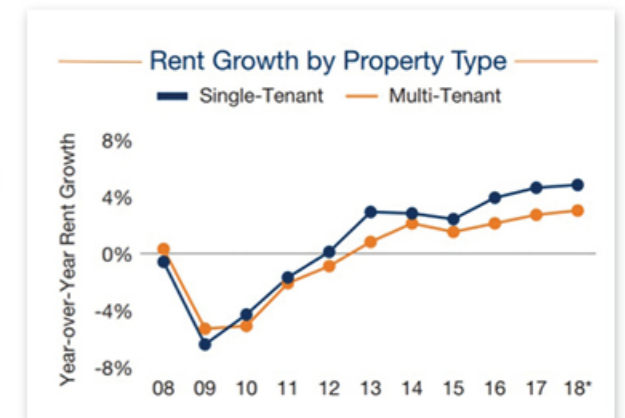
- Due to high demand, estimated annual rent growth rate is 2%
- The top 10% shopping malls (in great location) are less affected by the overall economy

• 供给量平缓，空置率连续 7 年下降

- 目前的零售地产建设量仅为 6000 万 SqFt，远低于上周期的顶峰 1.7 亿 SqFt
- 美国零售地产空置率目前为 4.9%
- 租户的多样性和稳定性以及零售地产的区位选择，对收益起重要作用

• 市场吸收能力强，租金稳步增加

- 受零售地产供需关系的影响，预计平均租金增长达 2%
- 市场排名前 10% 的商城（位置优越）受到整体经济影响较少



## FUNDAMENTAL ANALYSIS OF THE RESIDENTIAL REAL ESTATE MARKET

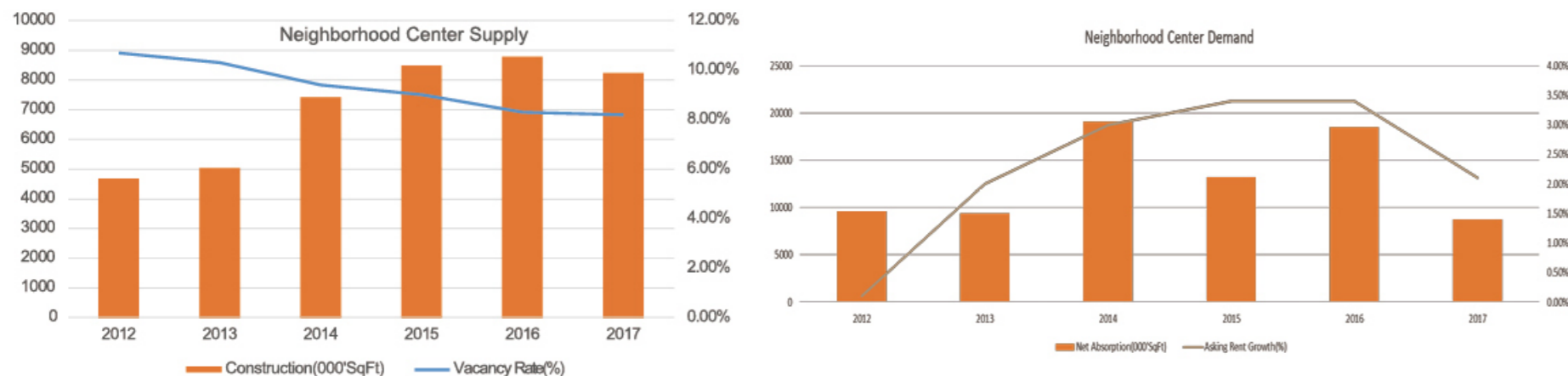
### 社区零售地产基本面分析

#### Residential real estate market conditions

Supply in 2017 (8,239,000 Sq Ft) is only 27% of before the subprime crisis  
The vacancy rate also decreases seven years in a row, currently at 8.2%  
Rent growth is slowing, but still at 2.1%  
According to CBRE's estimate, average rent growth over the next five years is 1.7%  
Neighborhood Center Supply

#### 社区零售地产的市场状况

2017 年的供给量 (8,239,000SqFt) 仅为次贷危机前的 27%  
空置率已经连续 7 年持续下降, 目前为 8.2%  
租金增长放缓, 但仍维持在 2.1% 左右  
根据 CBRE 的预测, 未来五年租金增长平均为 1.7%



## FUNDAMENTAL ANALYSIS OF THE RESIDENTIAL REAL ESTATE MARKET

### 社区零售地产基本面分析

#### High stability and strong risk aversion

	Community retail estate
Contract Liquidity	Minimum 3 years, up to 10 years or more
Rent Growth Rate	Average 2%-5% Annually
Tenant Stability	High stability thanks to tenant's big upfront investment, but effected by high vacancy rate
Management Style	Easy to manage, need good design of lease
Cost Control	Landlord bears construction and structural costs
Risk Resistance	Most tenants are in industries that meed people's daily needs, such food, services, and medical sectors.
Current Return On Investment (Houston as an example)	6.5%-8% ROI

#### 稳定性高, 避险性强

	社区零售地产
签约流动性	最少 3 年, 可长达 10 年甚至更多
租金上涨率	根据租约规定年均 2%-5% 的涨幅
租客稳定性	租户前期投入大, 稳定性较高, 但受空置率影响较大
管理方式	管理较为方便, 需合理设计租约
成本管控	房主承担建筑和结构
抗风险能力	租户多为餐饮、服务和医疗业, 满足人们日常生活需求
目前收益率 (休斯顿为例)	6.5%-8%

## LOGIC BEHIND RESIDENTIAL REAL ESTATE INVESTMENT

### 社区零售地产的投资逻辑

#### • Situation of Retail Real Estate

Leasing method: Landlord is only responsible for roofing and structural maintenance, no need to pay for taxes, insurances, administrative and infrastructure costs.

Composition of tenants: Tenant industry, area occupied, lease duration and size of tenants are evenly distributed

#### • Choice of Tenant Industries

Services (Resist the impact of e-commerce): medical, beauty, hairdressing, nail salon, health massaging, Gym, travel agency, insurance

Necessities (High stability): supermarket, restaurant, dessert shop, drug store, food store

Low consumption sector (High consumer flexibility): fast food restaurants

#### • Regional Market Selection

Residential areas of high to medium income levels

Areas of few new commercial real estate projects, competition pressure is low, no Asian business market.

There are new construction of apartment homes and residential neighborhoods nearby



## LOGIC BEHIND RESIDENTIAL REAL ESTATE INVESTMENT

### 社区零售地产的投资逻辑

#### 社区零售地产的情况：

租赁方式：房主无需承担税务、保险、管理费和基础设施费，只需维护屋顶和房屋的结构

租户组成：租户行业、所占面积、租期和租户的规模分布均匀

#### 租户行业的选择：

服务类（抵抗电子商务的冲击）：医疗、美容、美发、美甲、养生按摩店、健身房、旅行社、保险公司

必需品类（稳定性较高）：超市、餐馆、甜品店、药店、食品店

低消费类（消费者弹性较高）：快餐店

#### 区域市场选择：

位于人均收入水平中高的生活住宅区

周边新建商业地产项目数量少，竞争压力小，亚裔商业市场空白，作为梨城唯一一家亚洲城，商机巨大，存在较大未来升值空间

周边的有新的公寓社区或住宅社区的建设



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PROJECT OVERVIEW  
项目概览

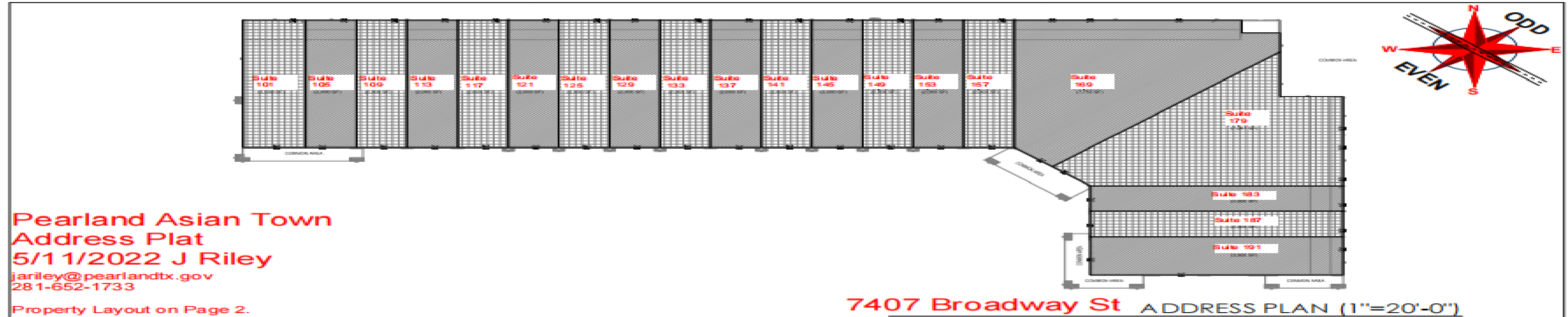
PROJECT OVERVIEW  
项目概况

Project Name	Pearland Asian Town
Address	7407 Broadway St, Pearland, TX 77581
City	Houston, Texas
Project type	Commercial Real Estate
Construction Time	2024
Purchase Price	Contact sales rep
Leasable Area	126200sqft
Number of Estimate Tenants	68
Number of Parking	1100

项目名称	Pearland Asian Town
地址	7407 Broadway St, Pearland, TX 77581
城市	德克萨斯州 - 休斯顿
项目类型	商业地产
建造时间	2024 年
项目买价	联系销售代表
可租面积	126200 平方英尺
计划租户数量	68 户
停车位	1100 个



# PROJECT SITE PLAN 项目平面图



~ Suites numbers are for spaces as presented at time of address request.  
 ~ If rented/leased/sold space is greater than space shown, suite # is the space that the front door is most likely to occupy.  
 ~ If more suite numbers are required, contact City of Pearland Addressing for additional # assignments.

**7529 Broadway St ADDRESS PLAN (1"=30'-0")**

## SURROUNDING AREA OVERVIEW 地产周边概览



- Pearlland Asian Town is adjacent to several residential community and retail stores, Medical office, ranking schools, entertainment and fitness venues.
- 梨城亚洲城毗邻多个住宅区、零售、批发、娱乐及健身场所，商业环境良好，地理位置得天独厚，



## PROJECT 3D RENDERING 本项目效果图



## SURROUNDING AREA OVERVIEW 地产周边概览



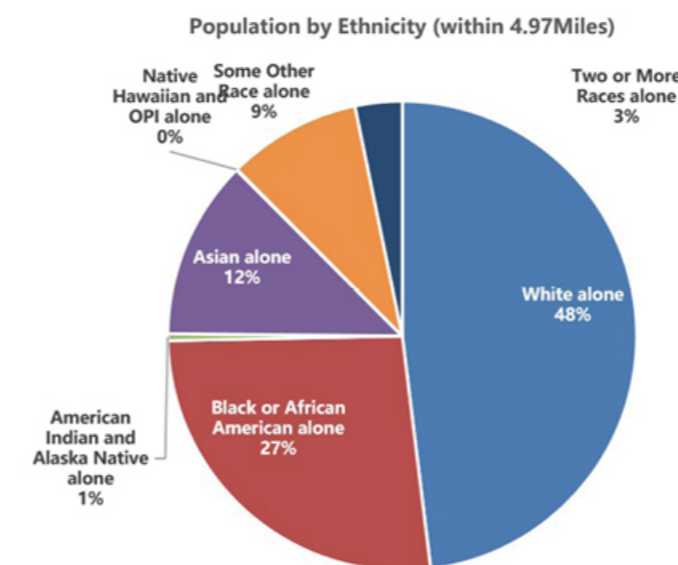
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## PROJECT ADVANTAGE ANALYSIS 项目优势分析

## PROJECT HIGHLIGHTS 项目亮点



## REGIONAL MARKET ANALYSIS 区域市场分析

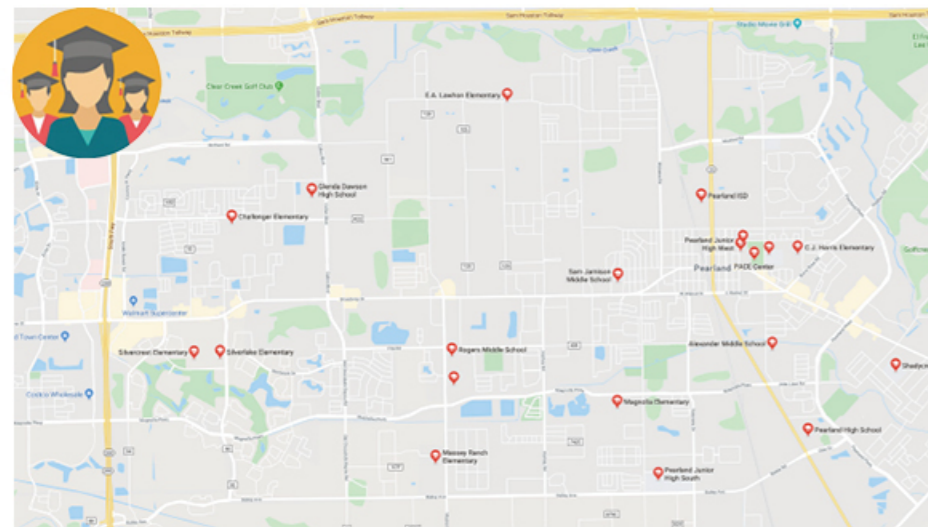


Population 人口数	Within 4.97Miles
2000 Census Population	85,531
2010 Census Population	174,544 (~+104%)
2018 Population	211,378 (~+21%)
2023 Population Projection	251,126 (~+19%)

Household Income 家庭收入	Within 4.97Miles
2018 Household income: Median 家庭收入中位数	\$ 74,677
2018 Household income: Aggregate 家庭收入总额	\$ 7,783,606,375
2018 Household income: Average 家庭收入平均数	\$ 96,518
2023 Population Projection	251,126 (~+19%)

• Adjacent to middle class living quarters, low crime rate. Average housing price: 250,000-350,000 based on census data, the projected population growth in the region over the next three years is 19% Houston's favorable weather, excellent employment environment and lower cost of living attract more and more people. The excellent supporting and continuous development communities in surrounding areas make the regional population growth higher than the Houston average. Median household income within 5 miles is \$ 75,000, higher than state average, spending power is strong. Also, Asian as a group values next-generation education and physical fitness DOT estimate by 2040 FM518 traffic count will double.

• 项目靠近中产阶级生活住宅区，周边治安较好；房屋平均价格在 25-35 万美元。根据人口统计，预计区域内未来三年人口增幅 19%。休斯敦适宜的天气，优秀的就业环境和较低的生活成本，吸引了越来越多的人口流入。项目周边优秀的配套和持续开发的社区也使得区域的人口增长高于休斯敦平均水平。5 英里内居民收入中位数为 7.5 万美元，高于全州水平，消费能力较强，亚裔群体注重下一代教育和身体健康状况。



Public Schools	Rating
Pearland J H West	9/10
Rustic Oak Elementary School	9/10
Shadycrest Elementary School	9/10
Sam Jamison Middle School	9/10
Berry Miller J High School	9/10
Glenda Dawson High School	8/10
Rogers Middle School	8/10

## SCHOOS IN THE AREA

## 区域内学校介绍

• Adjacent to many high-ranking public schools and 2 college 5 miles away。

• GreatSchools is an authoritative public school evaluation website, it ranks schools from 1 to 10 based on various criteria. The surrounding elementary, middle, and high schools are all in top 20% of Pearland

• 项目紧靠多家高分小学及中学，提供稳定的人流量。

• 美国 GreatSchools 作为一家权威的评价 公立学校的网站，根据各方面的条件对公立学校按照 Ranking1-10 进行评价。项目所在区域内的小学，初中和高中，都在梨城 Top20% 以内。



## COMPARISON OF RENTS AND SELLING PRICES OF SURROUNDING PROJECTS

## 周边项目租金 & 售价对比

Figure 1 is Loopnet.com's statistics of similar projects nearby. Average rent is \$22.25/SF,and this project's average rent is currently set at \$22/SF with lower cam due to no repair and less maintains needed and match all current code. Our competitive rent makes the tenants more motivated to sign the contract when compare to older surrounding buildings.

Figure 2 is statistics of transactions of similar projects, sales price range from \$188/SF to \$548/SF.

In terms of geographical location, surrounding population, tenant composition, year built, etc., Project 4 is the most comparable. But project 4 was built in 1985, 35 years older than this project with much of repairs and remodel needed not to mention city code issues.

Currently all new building sales price should be much higher due to building Material price has increase 241% last decade. Due to large scale implementation we are able to offer very competitive price even compare to older buildings in figure 1 and 2.

图 1 为 Loopnet.com 统计中周边类似项目。平均租金在 \$22.25/SF，而本项目目前的平均租金为 \$22.00/SF。项目的低租金使得项目租户在预约时更倾向于续约，并在未来有较好的增长空间。

图 2 是近期交易成功的与本项目相似的项目，出售价格范围较大，在 \$188/SF 到 \$548/SF。从地理位置、周边人口、租户构成、建成年份等来看，本项目为新建成，出售平均单价在 \$295/SF 具有很大优势，以及租售比很高。

Figure1 :  
图 1 :

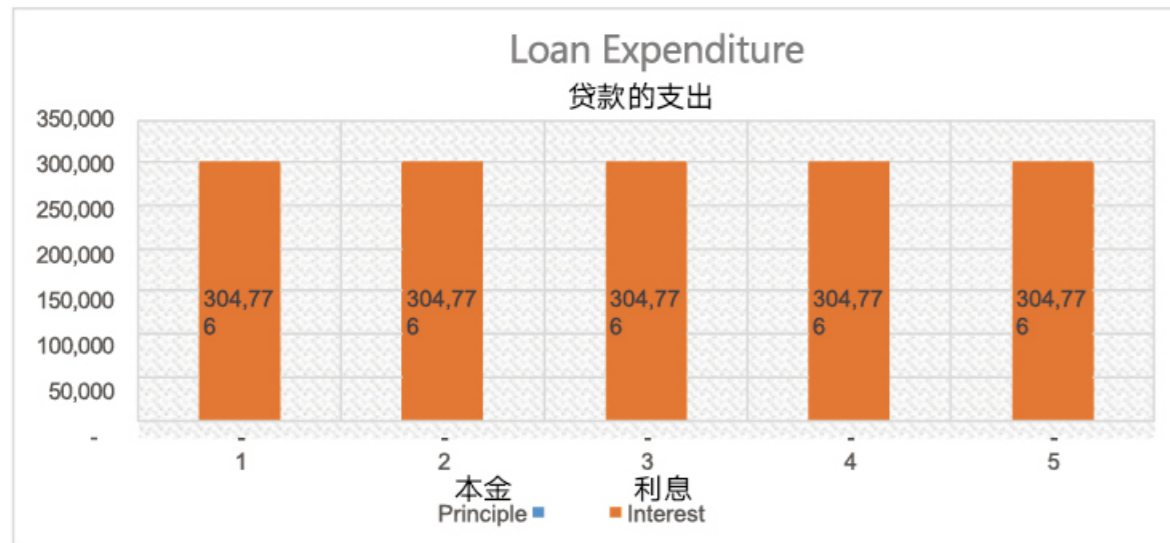
	Name	Address	Year Built	Total SF	Rents
1	Dan-Y Center	9612 Highway 6	2018	13,815	\$28.00
2	ROSE PLAZA	3414 BUSINESS CENTER DR.	2020	8900	\$31.00
3	Pecan Plaza	2821-2899 Dulles Avenue	1994	54,000	\$20.00
4	Missouri City Corners	5425 Highway 6	2001	42,320	\$21.00
5	Oyster Creek	6705 Highway 6	2004	9,280	\$21.00
6	Colony Creek Plaza	7335 Highway 6 S	2015	9,800	\$25.00

Figure2 :  
图 2 :

	Build Year	GLA SF	Sale Price	Rent/SF	Cap Rate
The Crossing at Telfair Pad	2017	7,450	\$4,088,000	\$548.72	6.54%
Creskide at Town Center	2006	13,925	\$7,000,000	\$502.69	7.14%
Royale Woodbridge Plaza	2006	16,842	\$3,175,000	\$188.52	7.94%
Township Square	1985	66,903	\$15,000,000	\$224.21	7.13%

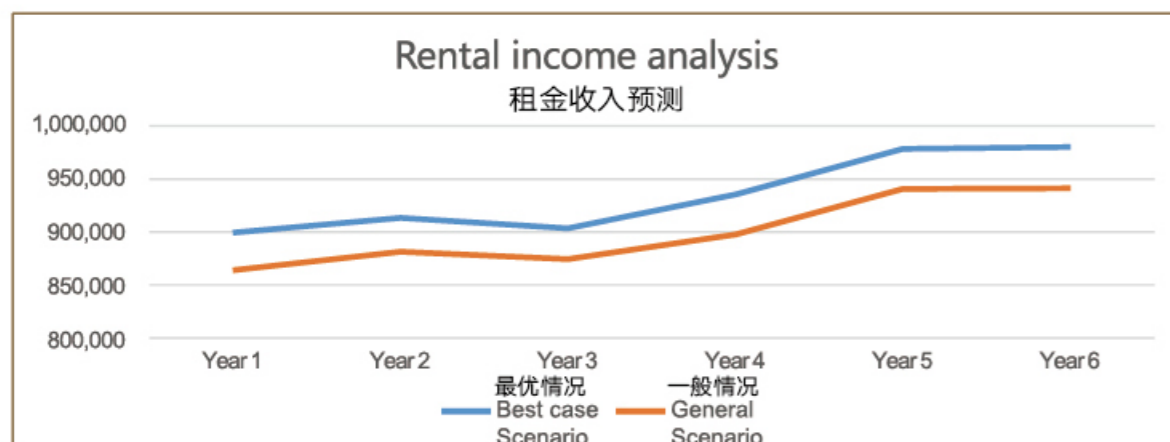
## REVENUE ANALYSIS

### 收益分析



• Base on Morgan Stanley loan rate, 10 years term, interest rate 4.95%

• This project for example, five-year average cash yield (ROI) is high as 9.77%-11.61%, average of yield 10.79%. Five-year average cash yield (ROI) after lease can reach 12.18%

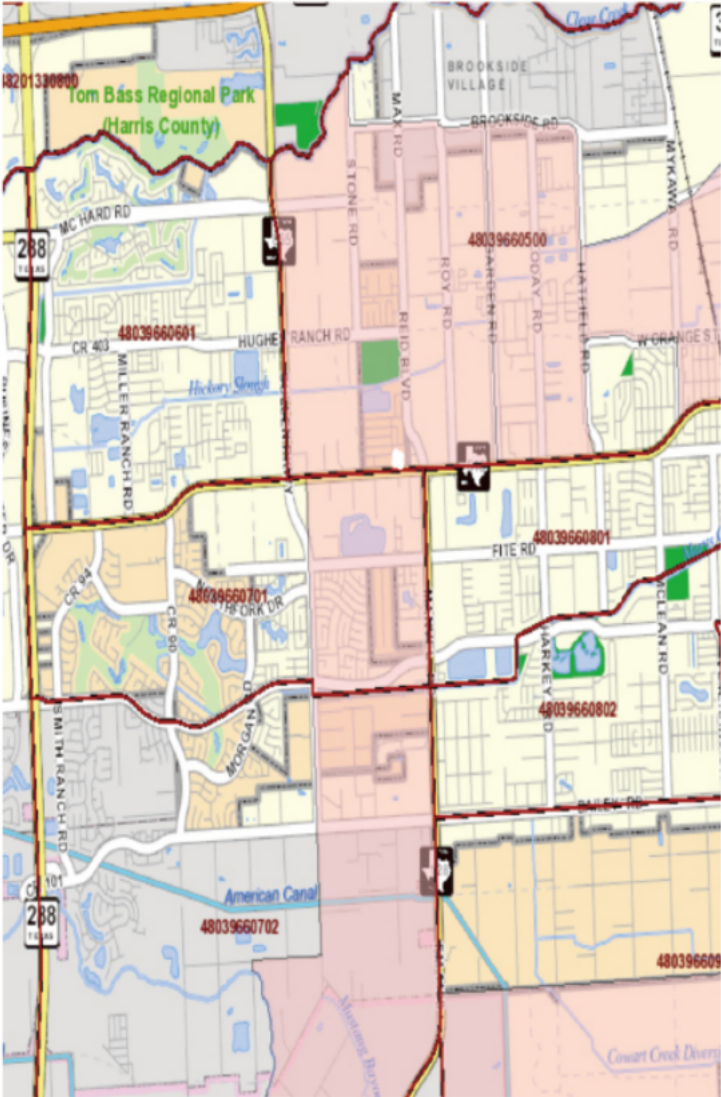


• 项目投资前景很可观，预估五年平均现金收益率（年化）为 9.77%-11.61%，平均收益率 10.79%；租满后五年现金平均收益率（年化）可达 12.18%。

04

## KEY ELEMENTS OF THE PROJECT

### 项目要素分析



Pearland currently do not have any Asian supermarket. The closest Asian supermarket is 21 miles away (avg. drive me of 45 minutes) And 13 miles from University of Houston (avg. drive me of 23 minutes) Plus 6 miles away from Chamber Professional Nursing School. This project consists of 11.7 acres with o?set detenon pond, 45% diameter facing main road FM518, The potenal proposed development we ’ ll have a total of 126,000+ sq. of retail space open in an area(radius of 4.97miles)that has an amazing 77.2% adult either have been to fast food/drive-thru or walk-in in the past 6 MONTHS (according to the report from ESRI data collected unl 2024 July). Making it easier to aract franchise restaurants and other related retail to form a new aracon for the local residence. Comparing the closest and successful Asian town Katy Tx, Pearland Tx not only have more than 5 mes more populaon(Katy populaon of 19,216 in 2023 to Pearland populaon of 127,909hp://worldpopul aonreview.com/)and closer to University of Houston, but also have about 3 mes higher Annual Household incomecompare to Kath avg. \$30,848 to Pearland avg. \$136,934)

项目位于大休斯顿地区的东南部的梨城 (pearland)，根据 <http://worldpopulationreview.com> 人口调查，梨城的人口目前大约有 12 万 2 千多人。其中亚裔人口比例很高，有 18.59%，约 2 万 2 千多人。梨城地区的平均家庭收入为: \$94653.00。

根据 <https://wallethub.com/edu/fastest-growing-cities/7010/> ) 调查显示，梨城是全美人口增长速度排名第三的城市。发展潜力很大，但目前梨城还没有亚州超市。最近的亚州超市距离 21 英里以外（开车约 30 分钟左右）。我们的梨城亚州城项目将引进大型亚州超市，极大满足本地区亚裔人口的需求。

梨城两个最旺的商业中心的是通过主干道 518 相连，距离约 6 英里。我们的开发项目位于两个商业中心的中间位置，占地 13.75 英亩，地势平坦，并且有 1500 尺的长距离面向主干道 FM518。项目计划开发约 300,000 尺的建筑规模。我们的定位将近有 80% 左右的餐馆入住。根据 ESRI 的 2019 年 12 月份的数据显示。以本项目 4.97 英里为半径的范围之内。超过 44.1% 的成年人每个月外出就餐的次数超过 9 次。超过 77.2% 的成年人经常外出就餐，因此非常适合餐馆经营。

PROJECT FINANCIAL DETAIL

项目要素分析

产品名称	Pearland 亚洲城投资项目
投资方向	亚洲超市、餐饮、办公、教育等
产品规模	7800 万美元
投资周期	3-5 年
期望总投资回报率	预计 12%-15%（年化）
期望净现金回报率	预计 9.56%-13.50%（年化）
认购费	0

Project name	Pearland Asian Town
Investment goal	Asian grocery super market, Dinner, office, learning center
Project Scale	78 million
Investment Time frame	3-5 Years
Gross ROI	Estimate 12%-15%
Net ROI	Estimate 9.56%-13.5% Annually



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2024

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