

# For Sale



## Houston Clinician Training Center

3808 World Houston Parkway,  
Houston, Texas 77032



## Hunnington

**Hunnington Properties, Inc.**

3773 Richmond Ave., Suite 800

Houston, Texas 77046

**713-623-6944**

[hpiproperties.com](http://hpiproperties.com)

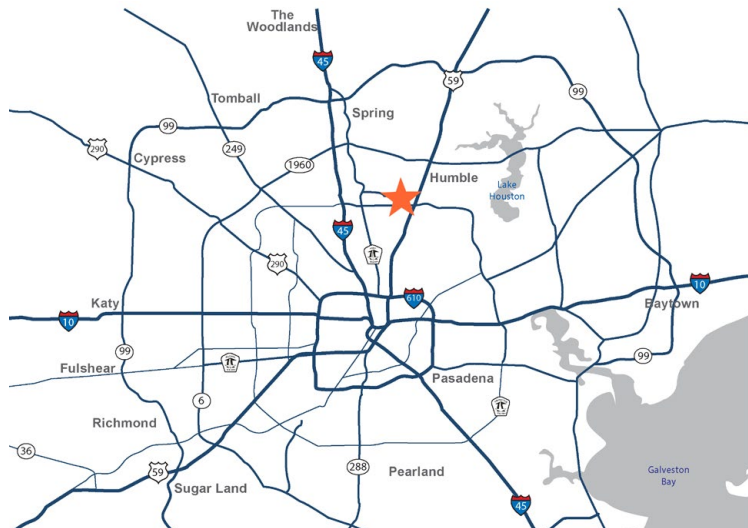
## THE OFFERING

Hunington Properties presents an exceptional investment opportunity in Houston, Texas - a single tenant PACIRA BIOSCIENCES, INC with a 22,071 SF available for purchase. This property boasts a 5-year triple net lease.

PACIRA BIOSCIENCES, INC will operate a triple net lease structure that features five years of primary lease term, ninety-five(95%) of market rate two 5-year renewal options, with minimal landlord responsibilities.

Currently, the tenant is constructing a cutting-edge surgical training facility at the property. The estimated investment from both the tenant and landlord is \$2 million. The facility's purpose is to enable the training of highly skilled surgeons from various parts of the country, promoting education and raising awareness about the advantages of Pacira's EXPAREL, a non-opioid drug with long-lasting effects.

The location of the property is a significant advantage due to its close proximity to IAH, the largest airport in Houston, which is currently undergoing a \$1.2 billion expansion. This airport serves as a crucial economic driver for the immediate trade area. Being situated near IAH provides tenants with an unparalleled travel-friendly work environment and ensures the facility's long-term viability.



**PACIRA**  
BIOSCIENCES, INC.

## HOUSTON CLINICIAN TRAINING CENTER

3808 World Houston Parkway, Houston, TX 77032



### Executive Summary

<b>Sale Price:</b>	<b>\$5,300,000</b>
<b>CAP Rate:</b>	<b>6.5%</b>
<b>Building Size:</b>	<b>22,071 SF</b>
<b>Year Built/Remodeled:</b>	<b>1999   2022 Remodel</b>
<b>Lot Size:</b>	<b>121,968 SF (2.8 ACRES)</b>



### Property Highlights

- Pacira is publicly traded (NASDAQ: PCRX) and boasts a market cap of \$2.86 billion
- New five-year lease with built-in rental escalations and (2) five-yr renewal options
- Adjacent to IAH Airport, providing tenant unparalleled business travel access for nationwide surgical training
- The tenant and landlord investment in tenant build out is estimated at \$3 million



### Demographics

<b>Population (2023)</b>	<b>3 mi. - 41,181</b> <b>5 mi. - 171,685</b>
<b>Average HHI (2023)</b>	<b>3 mi. - \$66,856</b> <b>5 mi. - \$75,946</b>
<b>Traffic Count</b>	<b>Beltway 8: 192,283 vpd</b>



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## TENANT PROFILE



Pacira (Nasdaq: PCRX) is a specialty pharmaceutical company focused on the development, commercialization and manufacture of new pharmaceutical products, for use in hospitals and ambulatory surgery centers. Pacira is the leading provider of non-opioid pain management and regenerative health solutions. The company is also developing innovative interventions to address debilitating conditions involving the sympathetic nervous system, such as cardiac electrical storm, chronic pain, and spasticity. Pacira has three commercial-stage non-opioid treatments: EXPAREL (bupivacaine liposome injectable suspension), a long-acting, local analgesia currently approved for postsurgical pain management, and iovera<sup>o</sup>, a novel, handheld device for delivering immediate, long-acting, drug-free pain control using precise, controlled doses of cold temperature to a targeted nerve. Additionally, in November 2021, Pacira Biosciences, Inc. expanded its leadership position in non-opioid pain management with the acquisition of Flexion Therapeutics. With the closing, Pacira added ZILRETTA (triamcinolone acetone extended-release injectable suspension) to its commercial offering. ZILRETTA is the first and only FDA-approved treatment for osteoarthritis (OA) knee pain utilizing extended-release micro-sphere technology.

Originally founded in 2006 as Blue Acquisition Corp., Pacira is now controlled and funded by a group of life science investment firms who acquired the company divested from its former parent, SkyePharma PLC, in March 2007. Pacira reported total revenues of \$541.5 million for 2021, compared with \$429.6 million for 2020, representing a year-over-year increase of 26%. Additionally, full-year EXPAREL net product sales were \$506.5 million in 2021, compared with \$413.3 million in 2020.

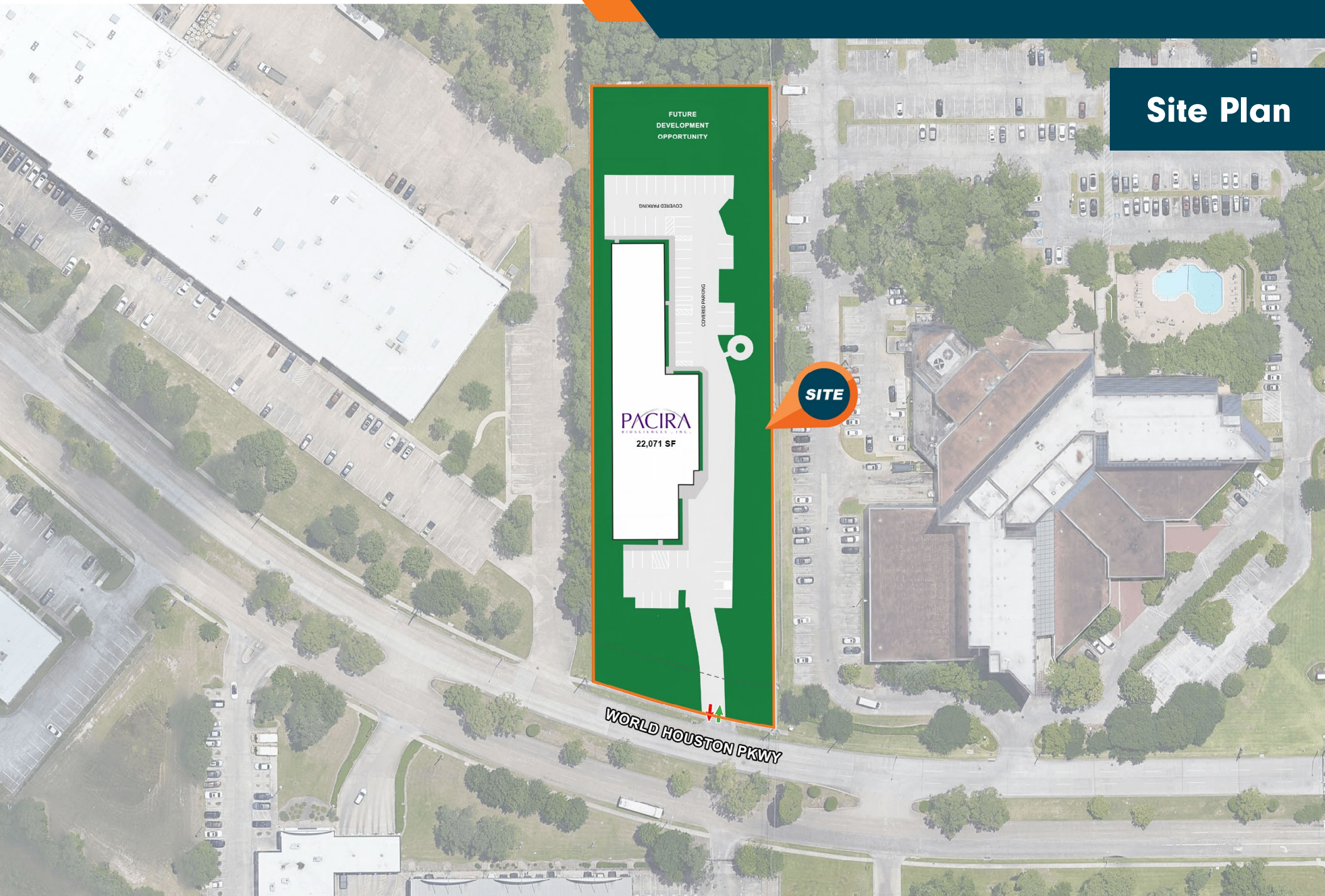
## TENANT OVERVIEW

<b>Company:</b>	Pacira Biosciences, Inc
<b>Type:</b>	Public
<b>NASDAQ</b>	PCRX
<b>INDUSTRY</b>	Medical & Diagnostic Laboratories
<b>HEADQUARTERS</b>	Tampa, FL
<b>YEARS IN BUSINESS</b>	15
<b># OF EMPLOYEES</b>	±625
<b>2021 REVENUES</b>	\$541.5 Million

## RENT ROLL

TENANT NAME	SF	LEASE START	LEASE EXPIRES	MONTHLY BASE RENT	ANNUAL BASE RENT	RENT PER SF	INCREASES	RECOVERY METHOD	RENEWAL OPTIONS
Pacira	22,701	7/1/2022	6/30/2027	\$41,015.25	\$492,183	\$22.30	7/1/2024   \$22.80 PSF 7/1/2026   \$23.30 PSF	Base Year Stop (2024)w/ 7% Cont. Cap	2 (5 Yr) Renewal Options @95% of MKT Rate

Site Plan







## 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.*

**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:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - 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.

<u>Hunington Properties, Inc.</u>	<u>454676</u>	<u>sandy@hpiproperties.com</u>	<u>713.623.6944</u>
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
<u>Designated Broker of Firm</u>	<u>License No.</u>	<u>Email</u>	<u>Phone</u>
<u>Licensed Supervisor of Sales Agent/ Associate</u>	<u>License No.</u>	<u>Email</u>	<u>Phone</u>
<u>Sales Agent/Associate's Name</u>	<u>License No.</u>	<u>Email</u>	<u>Phone</u>

\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date