

# Prime Location! Fully Built Out Lounge/Restaura nt

ALL FF&E INCLUDED!

OFFERING MEMORANDUM

516 Westheimer Rd  
Houston, TX 77006



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Lic: 763861

**GATSBY**  
ADVISORS  
BROKERAGE

# Prime Location! Fully Built Out Lounge/Restaurant

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*Exclusively Marketed by:*



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[www.gatsbyadvisors.com](http://www.gatsbyadvisors.com)

# PRIME LOCATION! FULLY BUILT OUT LOUNGE/RESTAURANT



01

## Executive Summary

Investment Summary

## OFFERING SUMMARY

ADDRESS	516 Westheimer Rd Houston TX 77006
COUNTY	Harris
BUILDING SF	4,614 SF
LAND SF	11,100 SF
YEAR BUILT	2005

## FINANCIAL SUMMARY

PRICE	\$5,200,000
PRICE PSF	\$1,127.00

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2025 Population	35,323	217,315	489,309
2025 Median HH Income	\$102,111	\$108,523	\$94,572
2025 Average HH Income	\$150,766	\$163,207	\$149,702

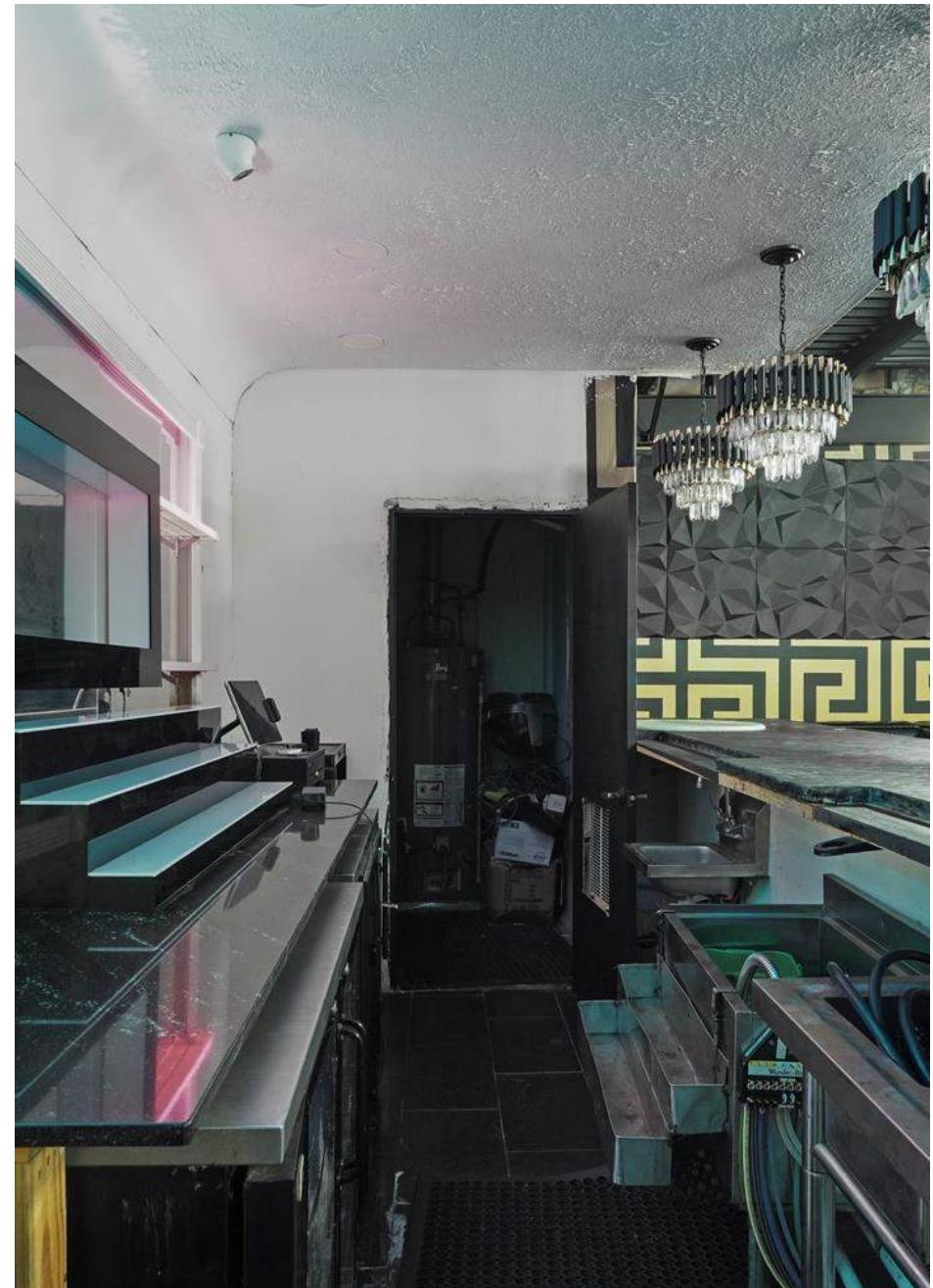
## Investment Summary

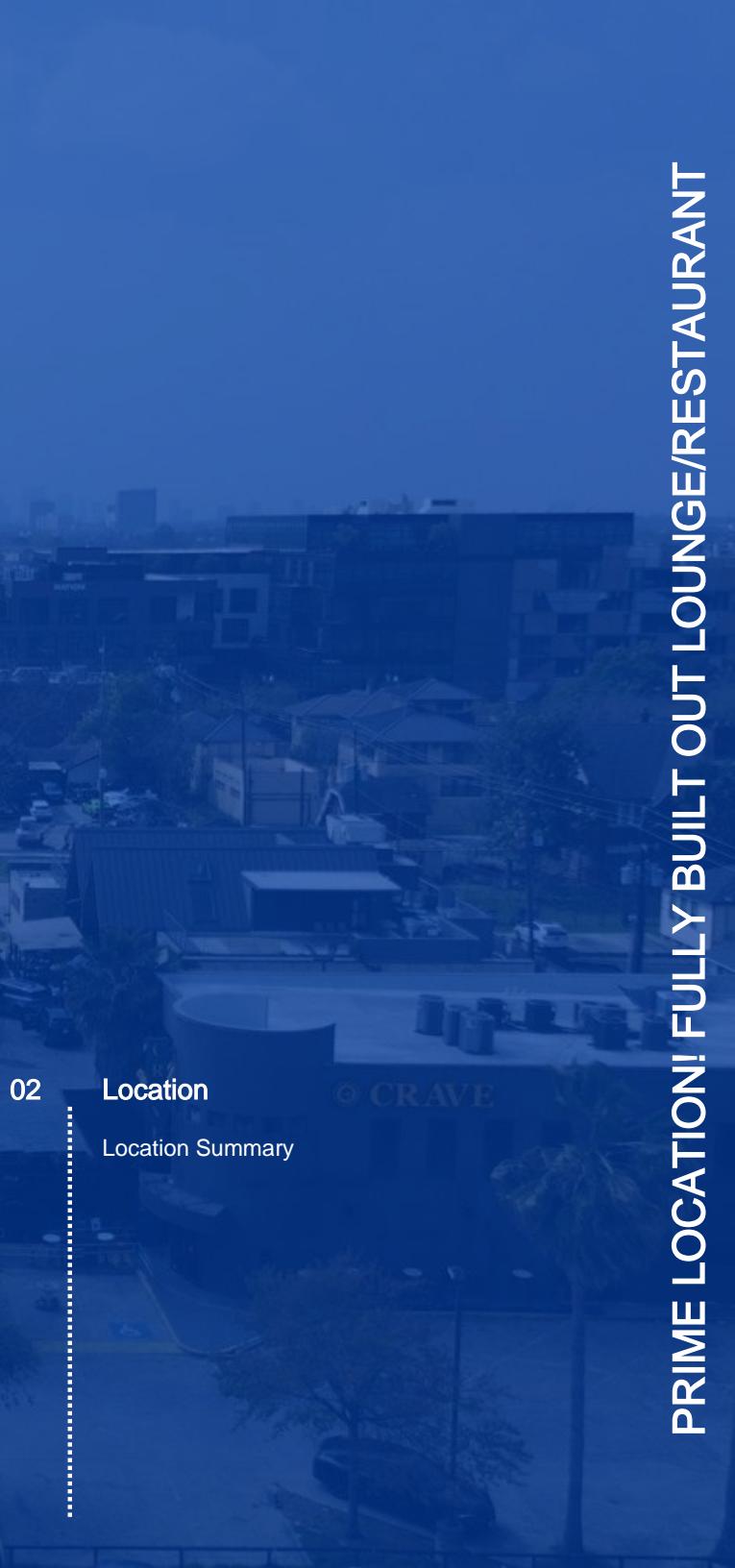
- Just one block from Montrose Blvd on bustling Westheimer Rd, this 4,616 SF commercial property is a prime, turnkey opportunity for a restaurant, bar, or lounge. Boasting a spacious second floor, a fully equipped commercial kitchen, and the rare advantage of on-site parking—plus an existing lease agreement with Traveler's Table for additional parking—this high-visibility location is ideal for immediate operation. Whether you're an owner-operator or seeking a single-tenant NNN investment, this property offers outstanding value in one of Houston's most dynamic districts. All furniture, fixtures, and equipment (FF&E) will convey with the sale, included in the \$5.2MM asking price.



## Investment Highlights

- Prime Location: Nestled in the vibrant heart of the city, this Retail property on 516 Westheimer Rd. offers a prime location that promises high visibility and foot traffic. Situated in a bustling commercial hub, this property presents an unparalleled opportunity for businesses seeking a strategic and lucrative location.
- Unbeatable ROI Potential: With its strategic location and strong market demand, this Retail property at 516 Westheimer Rd. boasts unbeatable ROI potential. Investors can capitalize on the thriving local economy and the property's unique positioning to maximize returns and secure long-term financial growth.
- Versatile Investment Opportunity: This property's versatile layout and potential for customization make it a dream investment opportunity for savvy buyers. Whether you're looking to develop a flagship retail store, trendy restaurant, or upscale boutique, the possibilities are endless with this flexible and adaptable space.
- Strong Market Demand: The Retail property at 516 Westheimer Rd. is poised to attract a diverse range of tenants and customers, thanks to its strong market demand and strategic location. Investors can tap into the growing consumer base and capitalize on the property's appeal to a wide range of businesses and clientele.
- All FF&E currently in the property to convey over to the new owner, included in the asking price of \$5.2MM.





02

## Location

### Location Summary

© CRAVE

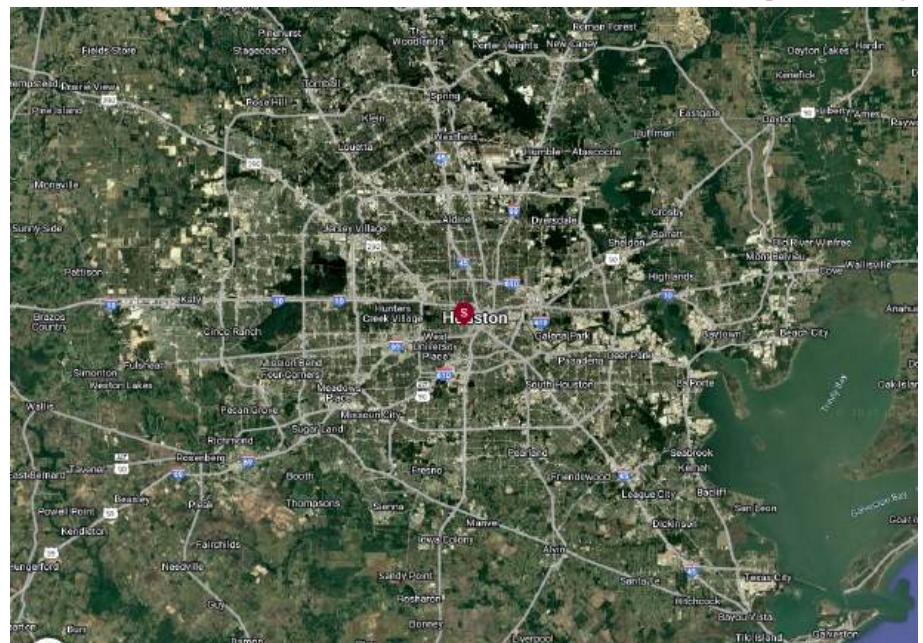
## Area Description

- Prime location in Montrose! 516 Westheimer Rd, Houston, TX 77006, sits in one of the city's most vibrant and eclectic neighborhoods. Known for its cultural diversity and thriving arts scene, Montrose offers a unique blend of historic charm and modern energy. Westheimer Road is a bustling hotspot filled with top-rated restaurants, trendy bars, boutiques, and entertainment venues. Enjoy a walkable lifestyle with easy access to nightlife, events, and Houston's top attractions, including Downtown, the Museum District, and the Texas Medical Center. Perfect for investors or those seeking an urban, dynamic community!

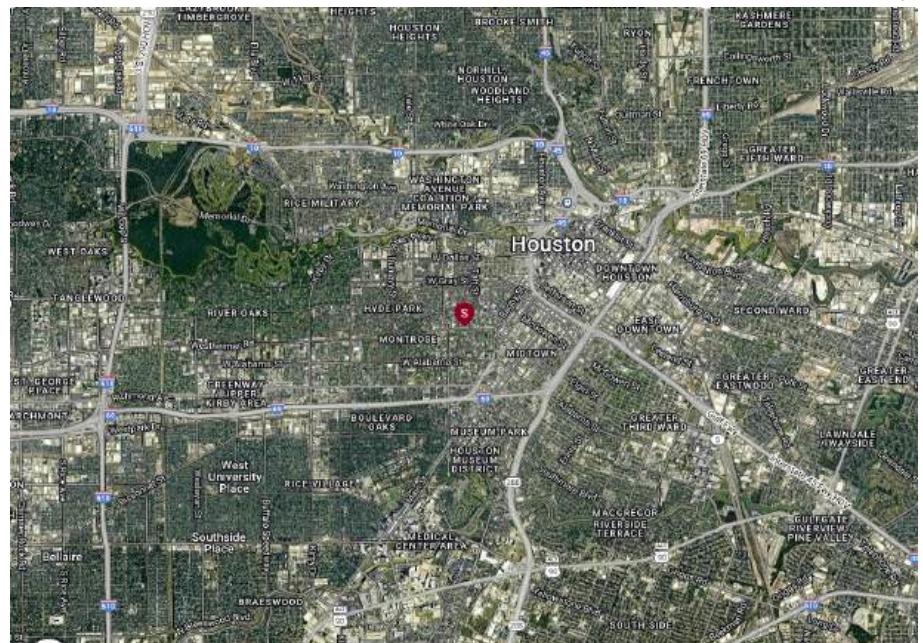
## Area Highlights

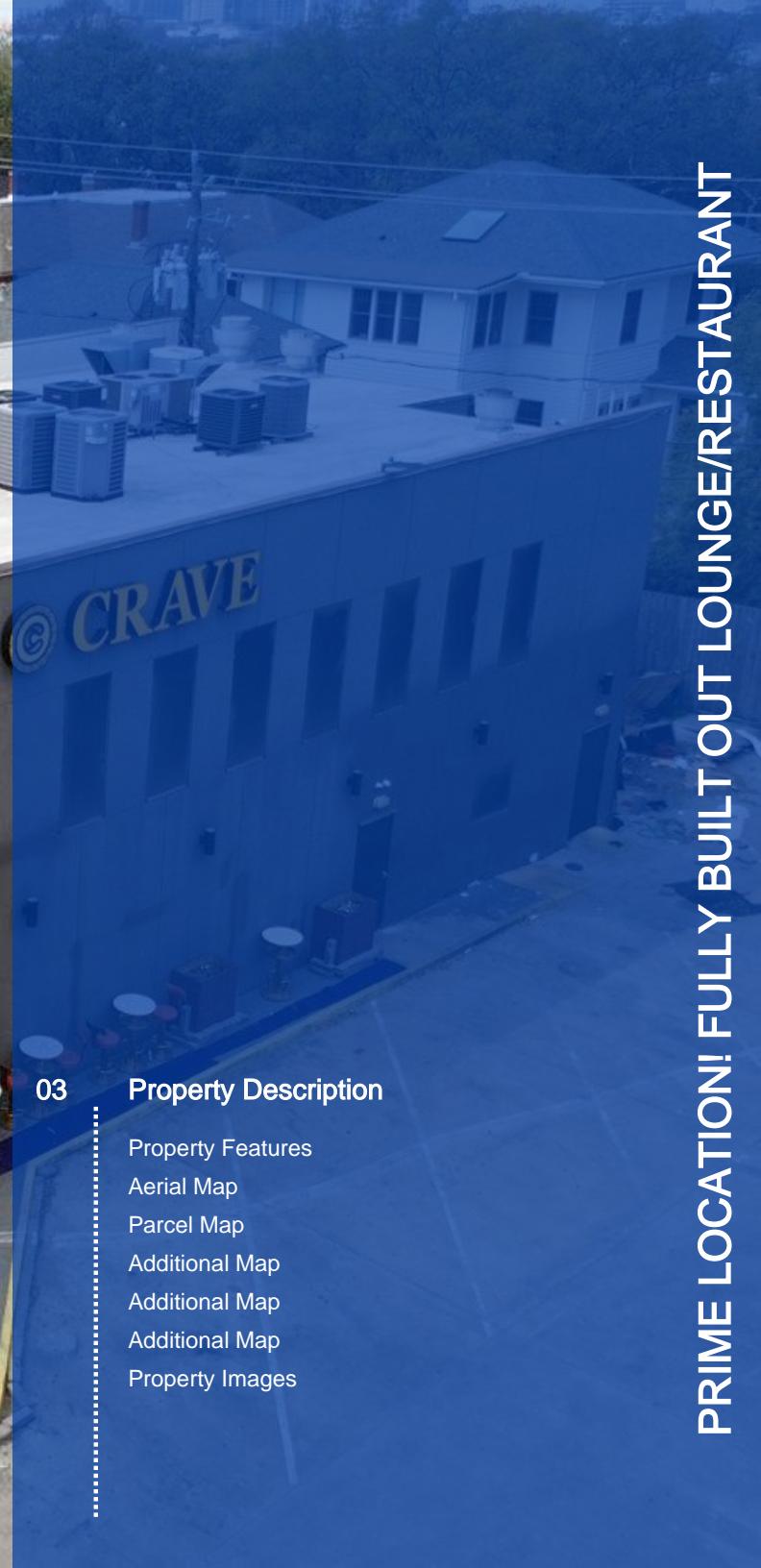
- Proximity to Montrose: The property is located in the heart of the Montrose area, known for its eclectic vibe, diverse population, and rich cultural scene.
- Dining and Nightlife: An abundance of dining options, trendy cafes, and vibrant nightlife spots are within walking distance, offering a variety of cuisines and experiences.
- Art and Culture: Nearby art galleries, music venues, and cultural institutions like The Menil Collection and the Rothko Chapel cater to art enthusiasts and culture vultures.
- Accessibility: Convenient access to major highways including I-69 and I-10 allows for easy travel to downtown Houston, the Galleria, Texas Medical Center, and other key locations.
- Green Spaces: Close proximity to green spaces such as Buffalo Bayou Park and Menil Park, offering outdoor recreation opportunities and a break from the urban environment.

Regional Map



Local Map





03

### Property Description

[Property Features](#)  
[Aerial Map](#)  
[Parcel Map](#)  
[Additional Map](#)  
[Additional Map](#)  
[Additional Map](#)  
[Property Images](#)

## PROPERTY FEATURES

BUILDING SF	4,614
LAND SF	11,100
YEAR BUILT	2005
ZONING TYPE	Commercial
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	1
STREET FRONTAGE	Yes
TRAFFIC COUNTS	18,000+ VPD on Westheimer Rd

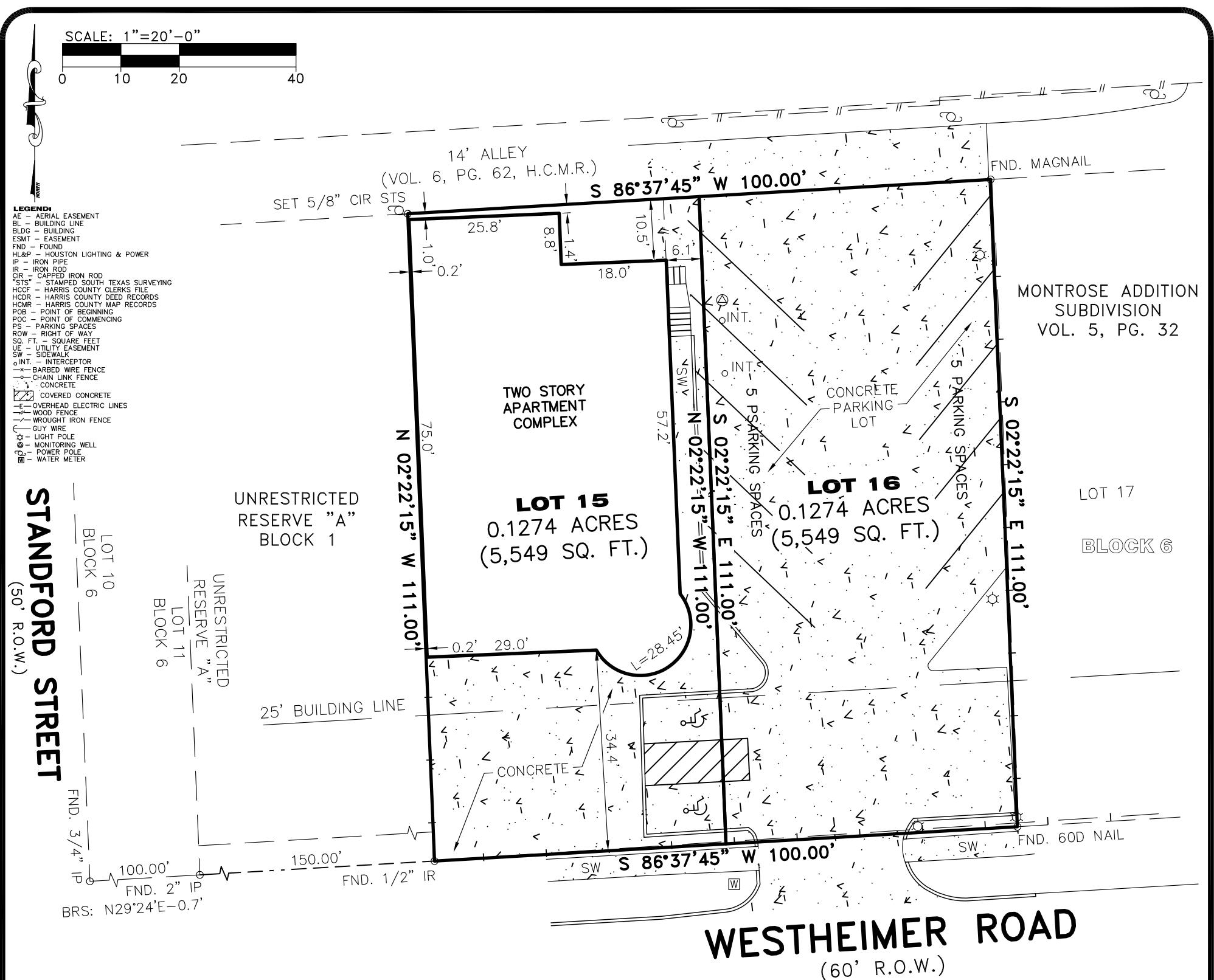
## NEIGHBORING PROPERTIES

SOUTH	BB Donuts, Poke in the Bowl, BB's Tex-Orleans, La Sicilia Bakery & Cafe, etc.
EAST	Osaka Japanese Restaurant
WEST	Traveler's Table



# DOWNTOWN HOUSTON (2.5 MI)





## **SURVEY OF**

LEGAL DESCRIPTION OF LAND: LOT FIFTEEN  
(15) AND SIXTEEN (16) IN BLOCK SIX (6)  
OF MONTROSE ADDITION, A SUBDIVISION IN  
HARRIS COUNTY, TEXAS, ACCORDING TO THE  
MAP OR PLAT THEREOF RECORDED IN  
VOLUME 5, PAGE 32 OF THE MAP AND/OR  
PLAT RECORDS OF HARRIS COUNTY, TEXAS

## **SURVEYOR'S CERTIFICATION**

**SURVEYOR'S CERTIFICATION**  
PROPERTY SUBJECT TO CITY ORDINANCES AND SUBDIVISION COVENANTS, CONDITIONS AND RESTRICTIONS.  
I hereby certify that this survey was made on the ground and that this plat correctly represents the facts found at the time of survey showing any improvements, from legal descriptions supplied by client. There are no encroachments apparent on the ground, except as shown. This survey is only certified for boundary and this transaction only. Surveyor did not abstract property. Easements, building lines, etc. shown are as identified by:

CE 2727872-12232 of FIRST AMERICAN TITLE GUARANTY COMPANY

**NOTES:**

**NOTES:**

1. ALL BEARINGS ARE BASED ON G.P.S. OBSERVATION, TEXAS SOUTH CENTRAL, GEOD 18, NAD 83 WITH A BASIS OF BEARING BEING THE NORTH RIGHT-OF-WAY OF WESTHEIMER ROAD WITH A BEARING OF S 86°37'45" W.
2. SURVEYOR DID NOT ABSTRACT PROPERTY. SURVEY BASED ON LEGAL DESCRIPTIONS SUPPLIED BY TITLE COMPANY, SURVEY AS SHOWN AND LEGAL DESCRIPTION AS PER AN ON THE GROUND SURVEY. EASEMENTS, BUILDING LINES, ETC., SHOWN ARE AS IDENTIFIED BY GF NO. 2727872-12232 OF FIRST AMERICAN TITLE GUARANTY COMPANY.
3. NOTHING IN THIS SURVEY IS INTENDED TO EXPRESS AN OPINION REGARDING OWNERSHIP OR TITLE.
4. THE WORD CERTIFY IS UNDERSTOOD TO BE AN EXPRESSION OF PROFESSIONAL JUDGMENT BY THE SURVEYOR, WHICH IS BASED ON HIS BEST KNOWLEDGE, INFORMATION AND BELIEF.
5. SURVEY IS CERTIFIED FOR THIS TRANSACTION ONLY.
6. THE FINDINGS AND OPINIONS OF SOUTH TEXAS SURVEYING ASSOCIATES, INC. REFLECTED HEREON ARE PRIVILEGED, CONFIDENTIAL AND INTENDED FOR THE USE OF THE INDIVIDUAL OR ENTITY FOR WHOM THIS WORK WAS PREPARED, IT IS UNDERSTOOD THAT THE USE OF, RELIANCE ON, OR REPRODUCTION OF SAME, IN WHOLE OR IN PART, BY OTHERS WITHOUT THE EXPRESS WRITTEN CONSENT OF SOUTH TEXAS SURVEYING ASSOCIATES, INC. IS PROHIBITED AND WITHOUT WARRANTY, EXPRESS OR IMPLIED. SOUTH TEXAS SURVEYING ASSOCIATES, INC. SHALL BE HELD HARMLESS AGAINST DAMAGES OR EXPENSES RESULTING FROM SUCH UNAUTHORIZED USE, RELIANCE OR REPRODUCTION. COPYRIGHT 2022. ALL RIGHTS RESERVED.

PROPERTY LIES WITHIN FLOOD ZONE "X", ACCORDING TO F.I.R.M. MAP NO.  
48201C 0860L DATE 6/18/2007 BY GRAPHING PLOTTING ONLY. WE

DO NOT ASSUME RESPONSIBILITY FOR EXACT DETERMINATION.

BEFORE ANY DEVELOPMENT PLANNING, DESIGN, OR CONSTRUCTION IS STARTED, THE COMMUNITY, CITY AND COUNTY IN WHICH SUBJECT TRACT EXISTS SHOULD BE CONTACTED. SAID ENTITIES MAY IMPOSE LARGER FLOOD PLAIN AND FLOODWAY AREAS THAN SHOWN BY F.I.R.M. MAPS THAT WILL AFFECT DEVELOPMENT.

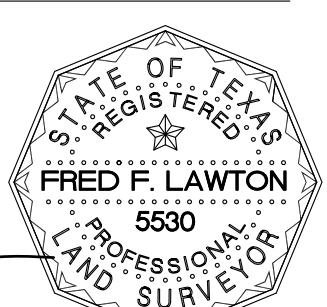
ADDRESS: 512 & 516 WESTHEIMER ROAD

ADDRESS: 512 & 516 W.

CITY: HOUSTON, TEXAS  
PURCHASER: TROIKA HOLDING

PURCHASER: TRONKA HOLDING

## REVISION:



*SOUTH TEXAS SURVEYING ASSOCIATES, INC.*  
11281 Richmond Ave. Bldg J, Suite 101, Houston, Texas 77082  
281-556-6918 FAX 281-556-9331  
Firm Number: 10045400

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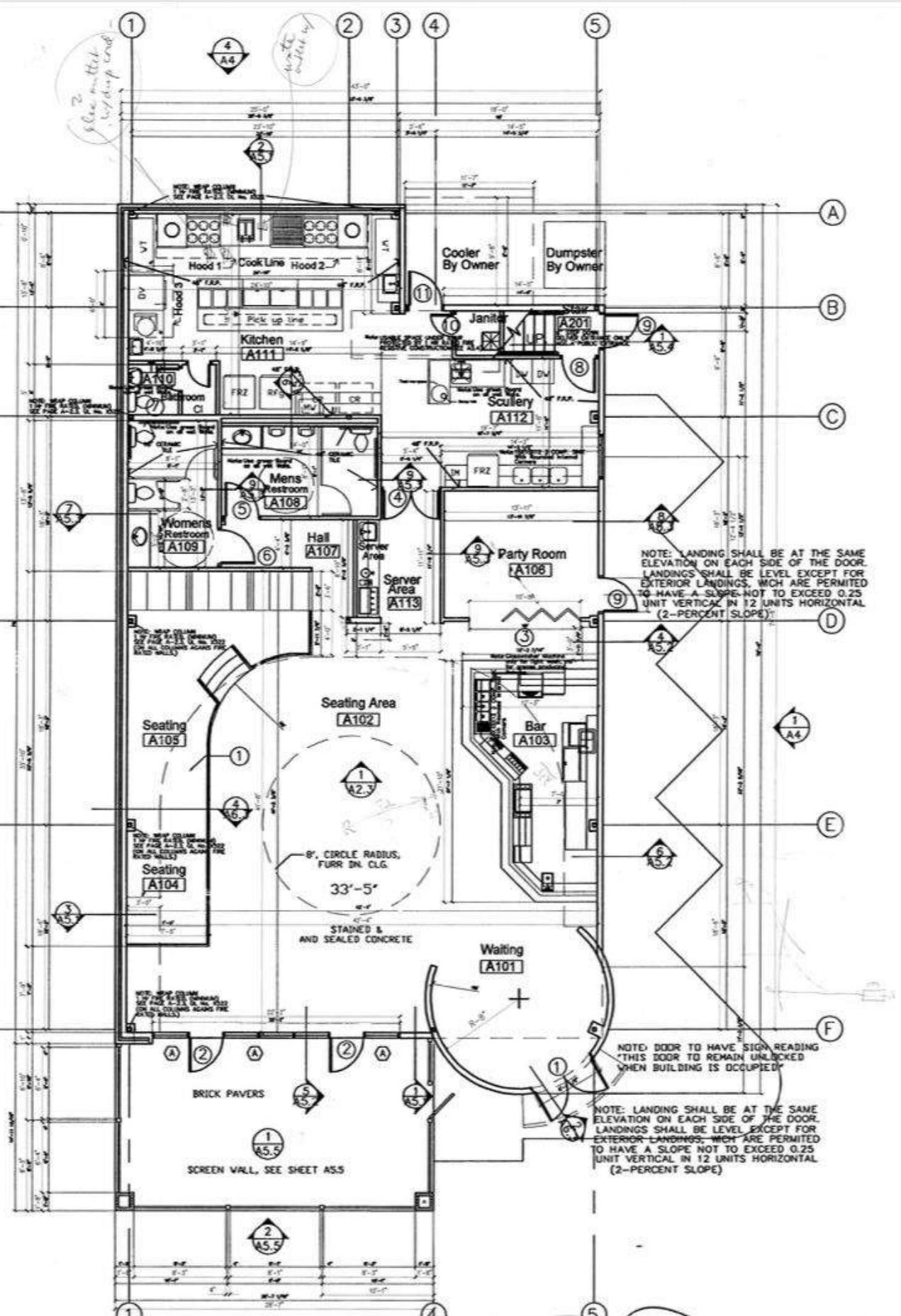
**JOB NO: 1163-22**



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Parcel Map | Prime Location! Fully Built Out Lounge/Restaurant 11



## FIRST FLOOR PLAN

SCALE:  $\frac{1}{4}$ " = 1'-0"

< A-2 >

1st Floor  
OCCUPANT LOAD 124

APP  
FOR BUILDING  
CITY OF  
CODE ENFORC

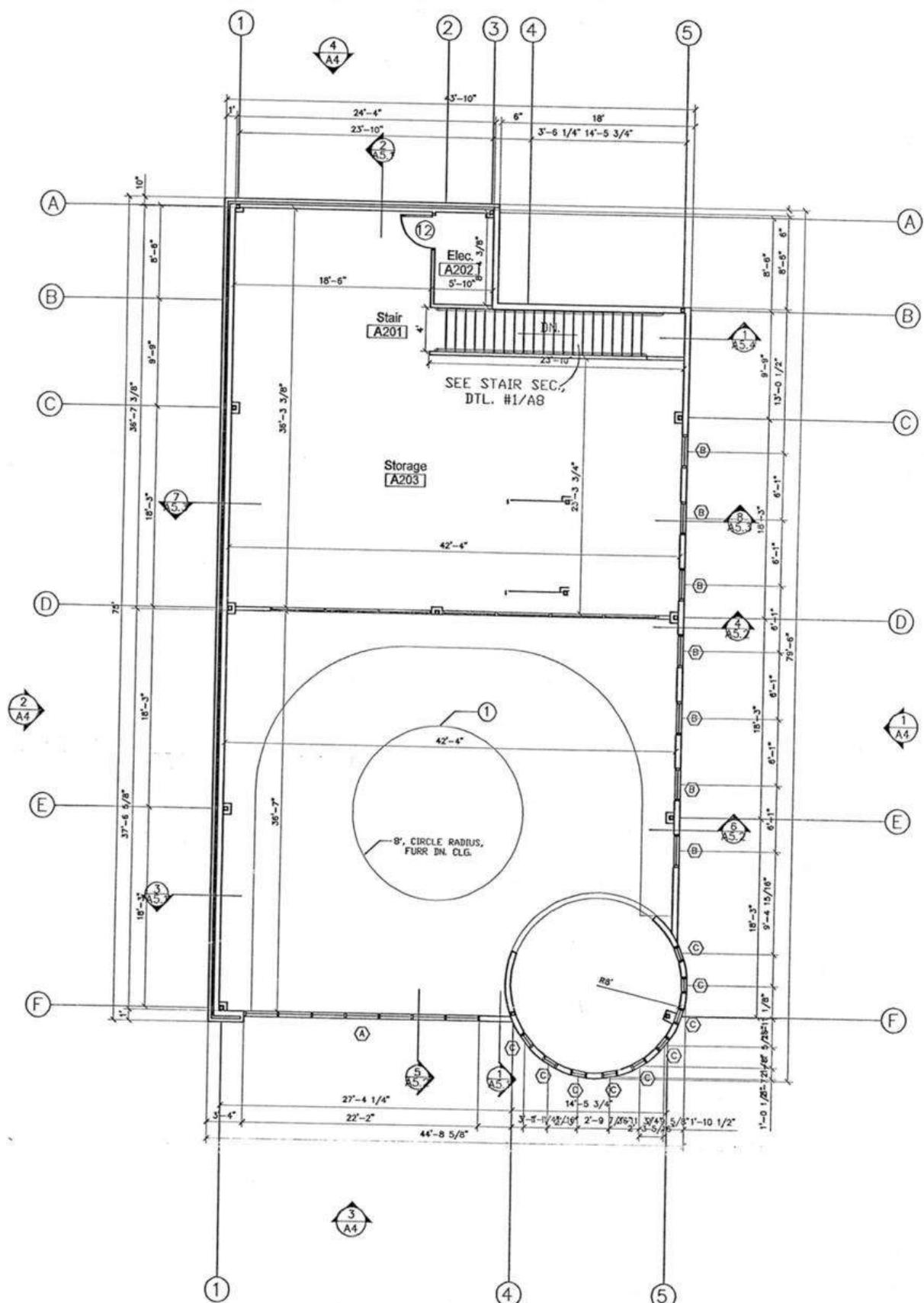
The owner is responsible for compliance with the Such approved plan shall not be changed without written consent of the

Charles Patawaran  
Principal

(832) 899-4389

charles@gatsbyadvisors.com Additional Map

Prime Location! Fully Built Out Lounge/Restaurant



## SECOND FLOOR PLAN

#### GENERAL NOTES.

GENERAL NOTES:

- A. ALL DIM.'S. ARE FACE TO FACE MTL. STUDS, UNLESS NOTED OTHERWISE
- B. ALL INTERIOR MTL. STUDS WALLS ARE 3 5/8", UNLESS NOTED OTHERWISE
- C. SEE CIVIL DWG'S. FOR ALL CONC. WALK AND PAVG. DTL'S.
- D. SEE LANDSCAPE DWG'S. FOR LOCATION OF TREES
- E. CONTRACTOR TO FIELD VERIFY ALL JOB DIM.  
& COND. OF THE WORK, AS HE ALONE  
IS RESPONSIBLE FOR SUCH
- F. SEE ELEC. LIGHTING PLAN FOR AC. TILE CLG.  
AND 2X2 CLG. GRID LAY OUT
- 1ST. FLR. CLG. IS ONE HR. RATED

**FLOOR PLAN KEYED NOTES:**

① 5/8" GYP. BD. ON 3 5/8" MTL. STUDS,  
HANG FROM STRUTURE ABV. TO 2' BELOW AC. TILE CLG.

#### WALL TYPES:

FURR DOWN WALLS  
3 5/8" MTL. STUDS @ 16" O.C., TYP.  
MTL. STUD WALLS @ 16" O.C., TYP.  
SEE PLAN FOR SIZES

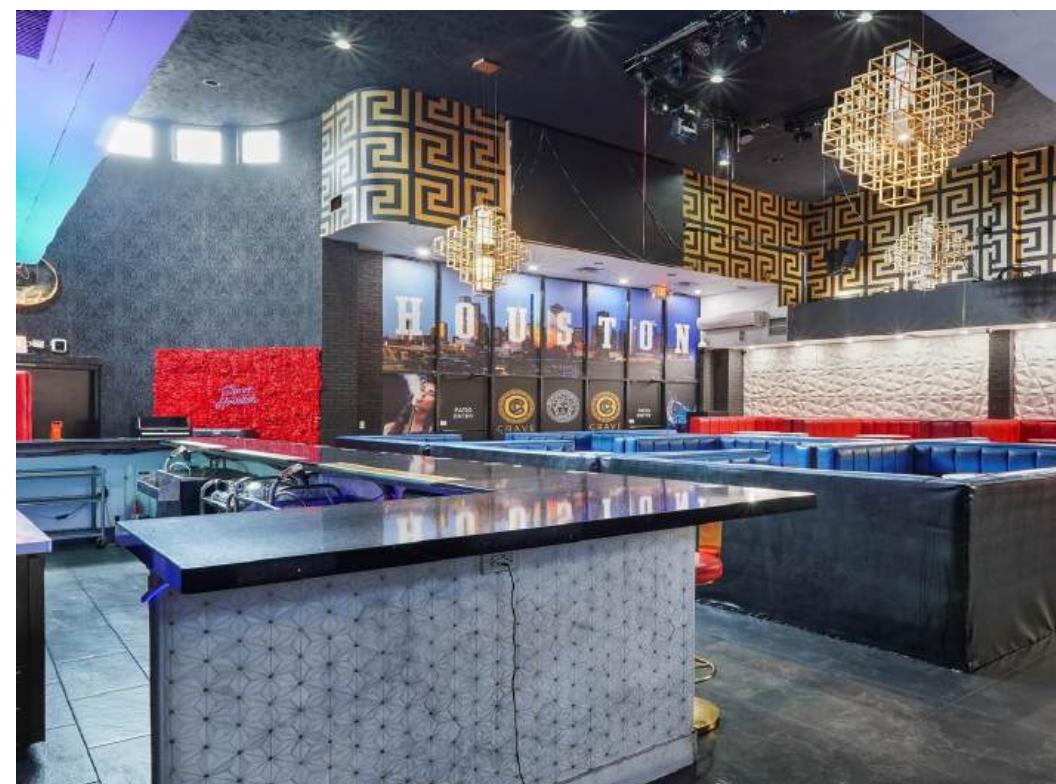
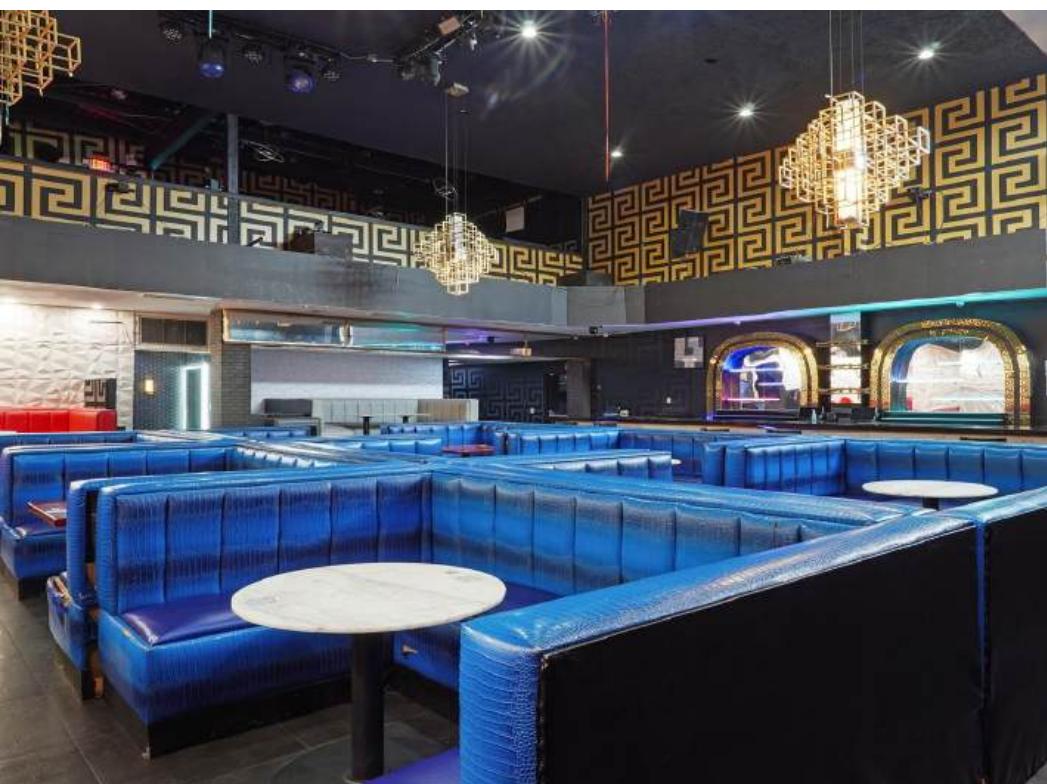
### CMU EXTERIOR WALLS

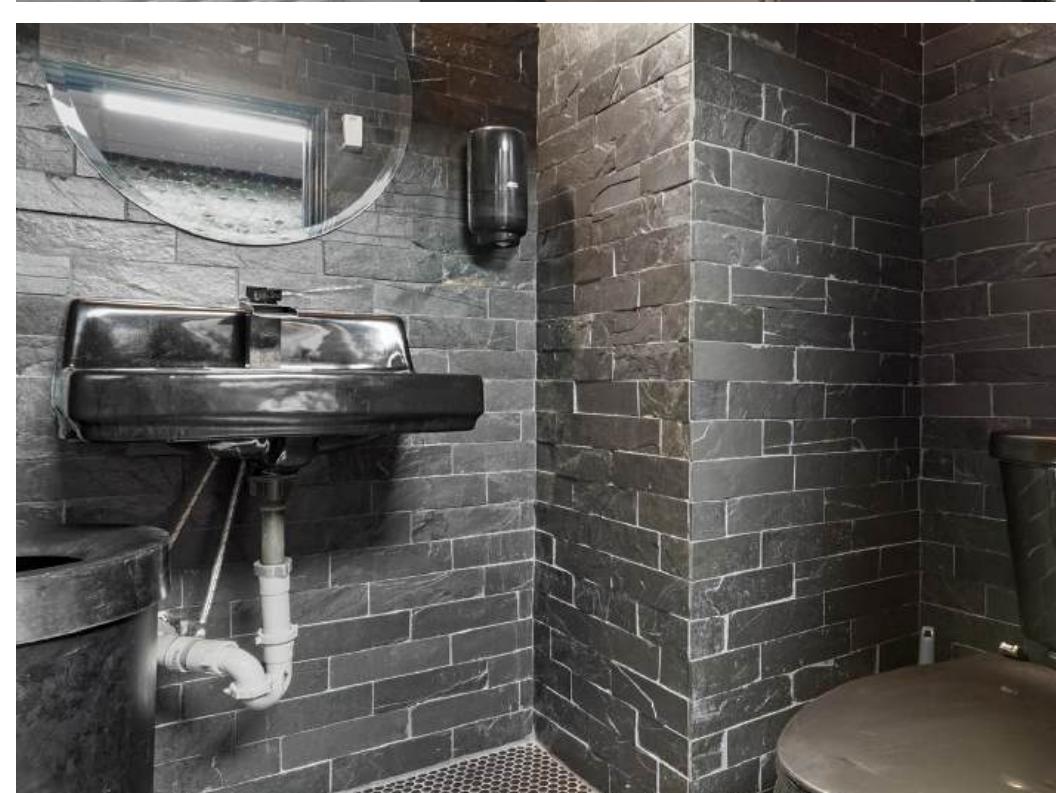


## MONTROSE COLLECTIVE

**The subject property is located less than 1000 ft away from Montrose Collective, a 189,212 SF mixed use development comprising of retail and office spaces. This property features best-in-class amenities, features, finishes, and design that have attracted tenants from all over the world.**





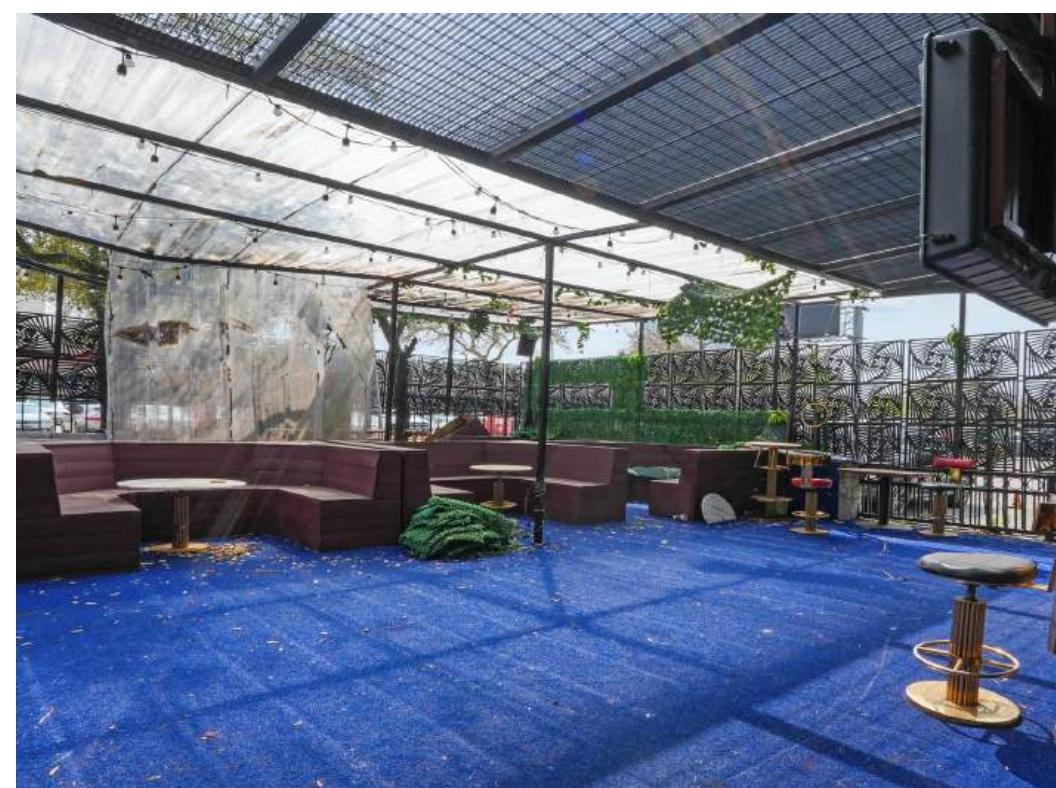












04

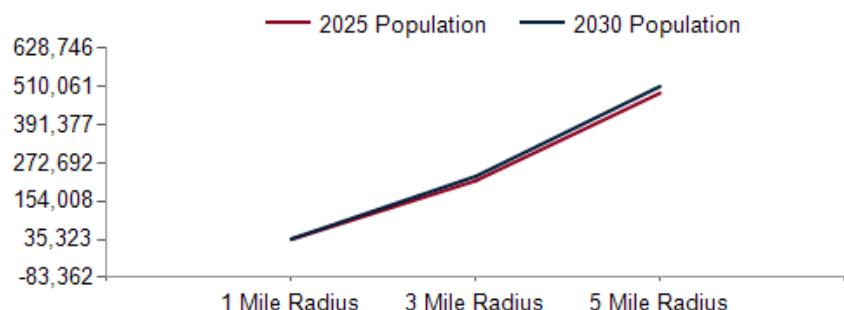
Demographics

Demographics

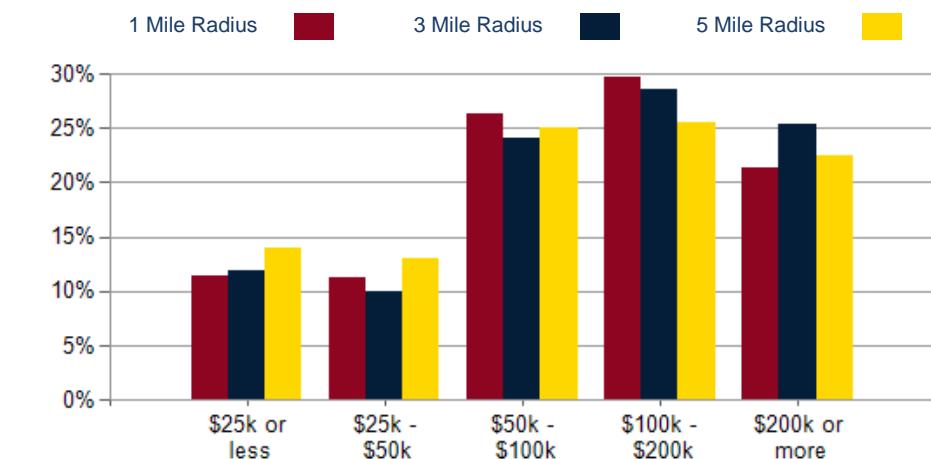
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	23,097	139,824	371,839
2010 Population	26,407	159,630	396,737
2025 Population	35,323	217,315	489,309
2030 Population	36,615	230,946	510,061
2025-2030: Population: Growth Rate	3.60%	6.10%	4.15%

2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	1,616	8,850	21,796
\$15,000-\$24,999	698	3,925	10,343
\$25,000-\$34,999	617	3,687	11,708
\$35,000-\$49,999	1,667	6,936	18,256
\$50,000-\$74,999	3,231	14,440	33,469
\$75,000-\$99,999	2,157	11,380	24,227
\$100,000-\$149,999	3,560	18,480	36,041
\$150,000-\$199,999	2,505	12,125	22,996
\$200,000 or greater	4,365	27,255	52,094
Median HH Income	\$102,111	\$108,523	\$94,572
Average HH Income	\$150,766	\$163,207	\$149,702

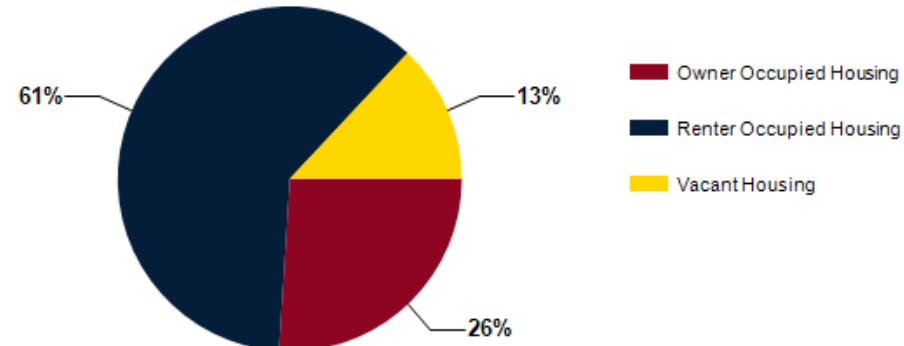
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	14,164	69,424	171,959
2010 Total Households	15,471	74,107	174,445
2025 Total Households	20,414	107,079	230,929
2030 Total Households	21,494	116,351	245,622
2025 Average Household Size	1.66	1.81	1.99
2025-2030: Households: Growth Rate	5.20%	8.35%	6.20%



### 2025 Household Income



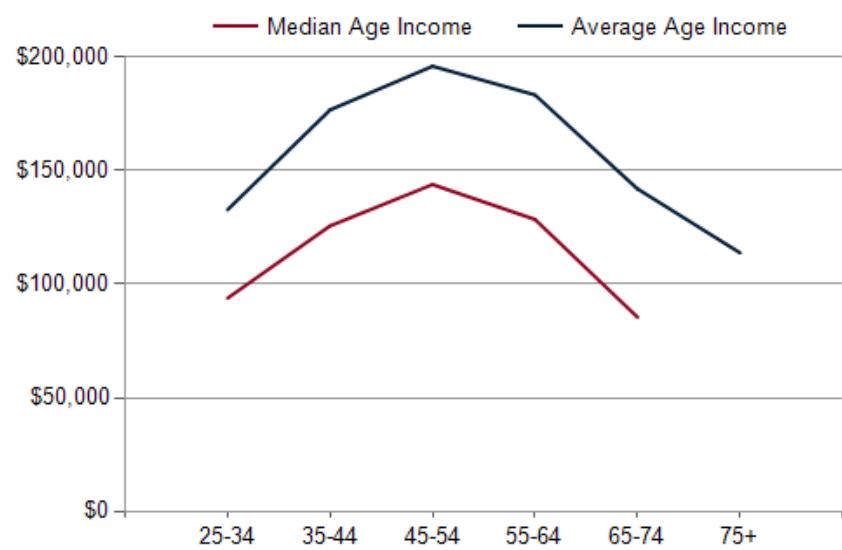
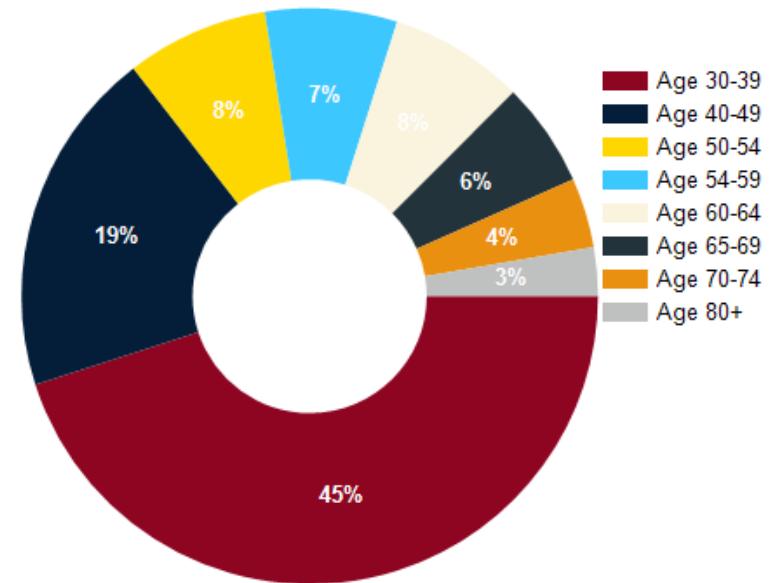
### 2025 Own vs. Rent - 1 Mile Radius



Source: esri

2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	6,256	31,789	61,844
2025 Population Age 35-39	3,908	21,712	45,596
2025 Population Age 40-44	2,551	15,524	35,317
2025 Population Age 45-49	1,849	11,346	26,757
2025 Population Age 50-54	1,801	10,911	25,945
2025 Population Age 55-59	1,670	10,114	23,749
2025 Population Age 60-64	1,709	9,893	23,255
2025 Population Age 65-69	1,325	8,524	20,963
2025 Population Age 70-74	885	6,451	16,163
2025 Population Age 75-79	616	4,612	11,824
2025 Population Age 80-84	293	2,478	6,709
2025 Population Age 85+	185	2,326	6,722
2025 Population Age 18+	32,271	192,962	416,487
2025 Median Age	34	34	35
2030 Median Age	35	36	37

2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$93,831	\$103,051	\$92,421
Average Household Income 25-34	\$132,785	\$144,988	\$134,248
Median Household Income 35-44	\$125,678	\$135,921	\$120,225
Average Household Income 35-44	\$176,756	\$190,220	\$177,289
Median Household Income 45-54	\$143,892	\$151,902	\$127,987
Average Household Income 45-54	\$195,997	\$207,266	\$188,225
Median Household Income 55-64	\$128,531	\$134,245	\$107,390
Average Household Income 55-64	\$183,372	\$192,664	\$170,136
Median Household Income 65-74	\$85,446	\$89,614	\$75,993
Average Household Income 65-74	\$141,956	\$155,299	\$137,340
Average Household Income 75+	\$113,797	\$124,115	\$105,512



05 **Company Profile**

Advisor Profile



Charles Patawaran  
Principal

Charles Patawaran is the President of Gatsby Advisors Brokerage, bringing extensive expertise in investment sales, particularly in healthcare and senior housing. He excels in identifying lucrative opportunities across various property types, including Assisted Living Facilities and Medical Office Buildings.

In addition to his real estate skills, Charles is an experienced Mergers and Acquisitions (M&A) advisor, known for his strategic guidance in successful transactions. His background in Technical Management with a focus on Healthcare Administration from DeVry University equips him to manage complex healthcare investments.

Currently pursuing the CCIM (Certified Commercial Investment Member) designation, Charles is committed to professional excellence. His knowledge of commercial lending and SBA financing enhances the value he provides to clients. Under his leadership, Gatsby Advisors sets new industry standards, driven by a dedication to exceptional results and lasting client relationships.

# Prime Location! Fully Built Out Lounge/Restaurant

## CONFIDENTIALITY and DISCLAIMER

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Gatsby Advisors Brokerage and it should not be made available to any other person or entity without the written consent of Gatsby Advisors Brokerage.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Gatsby Advisors Brokerage. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation. Gatsby Advisors Brokerage has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Gatsby Advisors Brokerage has not verified, and will not verify, any of the information contained herein, nor has Gatsby Advisors Brokerage conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

*Exclusively Marketed by:*



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