

FORMER SCHOOL & HEALTH CARE FACILITY FOR SALE

52,065 SF: FORMER SCHOOL & ASSISTED LIVING FACILITY

1528 POSTOFFICE STREET, GALVESTON, TX 77550



FOR SALE & LEASE

KELLER WILLIAMS HOUSTON MEMORIAL

1220 Augusta Dr
Houston, TX 77057



Each Office Independently Owned and Operated

PRESENTED BY:

TIM LARSON

Commercial Realtor
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0695022, Texas

The calculations and data presented are deemed to be accurate, but not guaranteed. They are intended for the purpose of illustrative projections and analysis. The information provided is not intended to replace or serve as substitute for any legal, accounting, investment, real estate, tax or other professional advice, consultation or service. The user of this software should consult with a professional in the respective legal, accounting, tax or other professional area before making any decisions.

DISCLAIMER

1528 POSTOFFICE STREET



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Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third-party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. KW Commercial makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. KW Commercial does not serve as a financial advisor to any party regarding any proposed transaction.

All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants, and governmental agencies. All properties and services are marketed by KW Commercial in compliance with all applicable fair housing and equal opportunity laws.

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EXECUTIVE SUMMARY

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OFFERING SUMMARY

PRICE:	\$5,000,000
BUILDING SF:	52,065 SF
PRICE / SF:	\$96.03/SF
OCCUPANCY:	VACANT
LOT SIZE:	78,015 SF
BLD'G CLASS:	C
SIGNAGE:	MULTIPLE
YEAR BUILT:	1958 & 1970
PARKING:	50+
ACCESS:	PRIVATE

PROPERTY OVERVIEW

Prime Mixed Use Commercial Property For Sale with the opportunity for a wide variety of separate or combined uses. Well suited for senior care, transitional living, student housing, artist colony, private school, recreation facility, and/or other as it encompasses an entire city block on 1.79 acres (78,015 SF Lot) in the Galveston Historic District near The Strand, on Post Office & 16th Street. This property consists of +/- 52,065 SF location with 32+ bed dormitory style rooms, administrative offices, commercial kitchen, and gymnasium.



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LOCATION & HIGHLIGHTS

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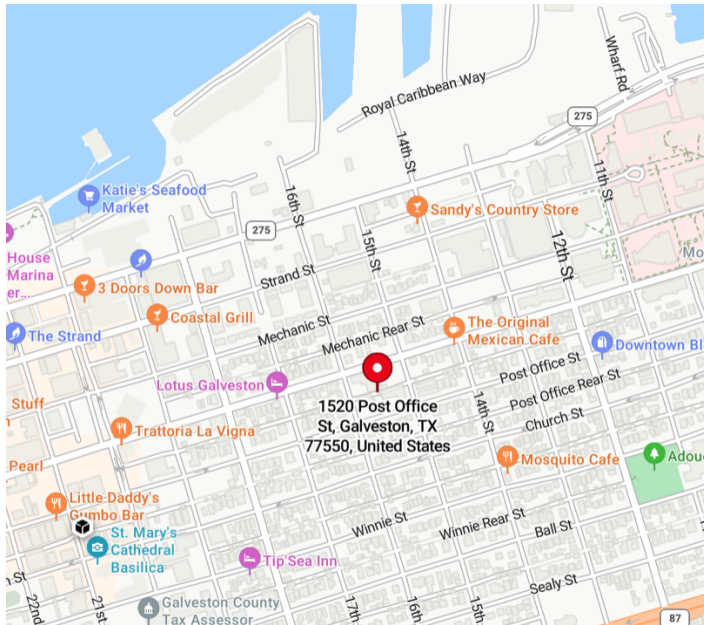


LOCATION INFORMATION

Building Name: Former School & Assisted Living Facility
Street Address: 1528 Post Office St.
City, State, Zip Galveston, TX, 77550
County: Galveston
Market: East End
Cross Streets: 16th St. & Market St.
Signal Intersection: Market St. & 18th St.

LOCATION OVERVIEW

Galveston is a coastal resort city and port off the Southeast Texas coast on Galveston Island. Primary beach for Houston, TX. Short distance from The Strand, University of Texas Medical Branch (UTMB), Port of Galveston Cruise Terminal, & Galveston East End beaches. Local attractions: The Seawall, The Strand, Moody Gardens & Schlitterbahn Waterpark, Pleasure Pier. Much of Galveston's economy is centered in the tourism, health care, shipping, and financial industries. The 84-acre University of Texas Medical Branch campus with an enrollment of more than 2,500 students is a major economic force of



PROPERTY HIGHLIGHTS

- Prime location near Galveston's historic Strand area
- Four multi-story buildings with 52,065 SF
- Former uses include medical rehabilitation, long-term care, and educational facilities
- Includes a gymnasium, offices, dining areas, activity rooms, and living quarters
- Ample parking and attractive outdoor spaces with mature trees
- Situated on two parcels, occupying a full city block

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PROPERTY PHOTOS

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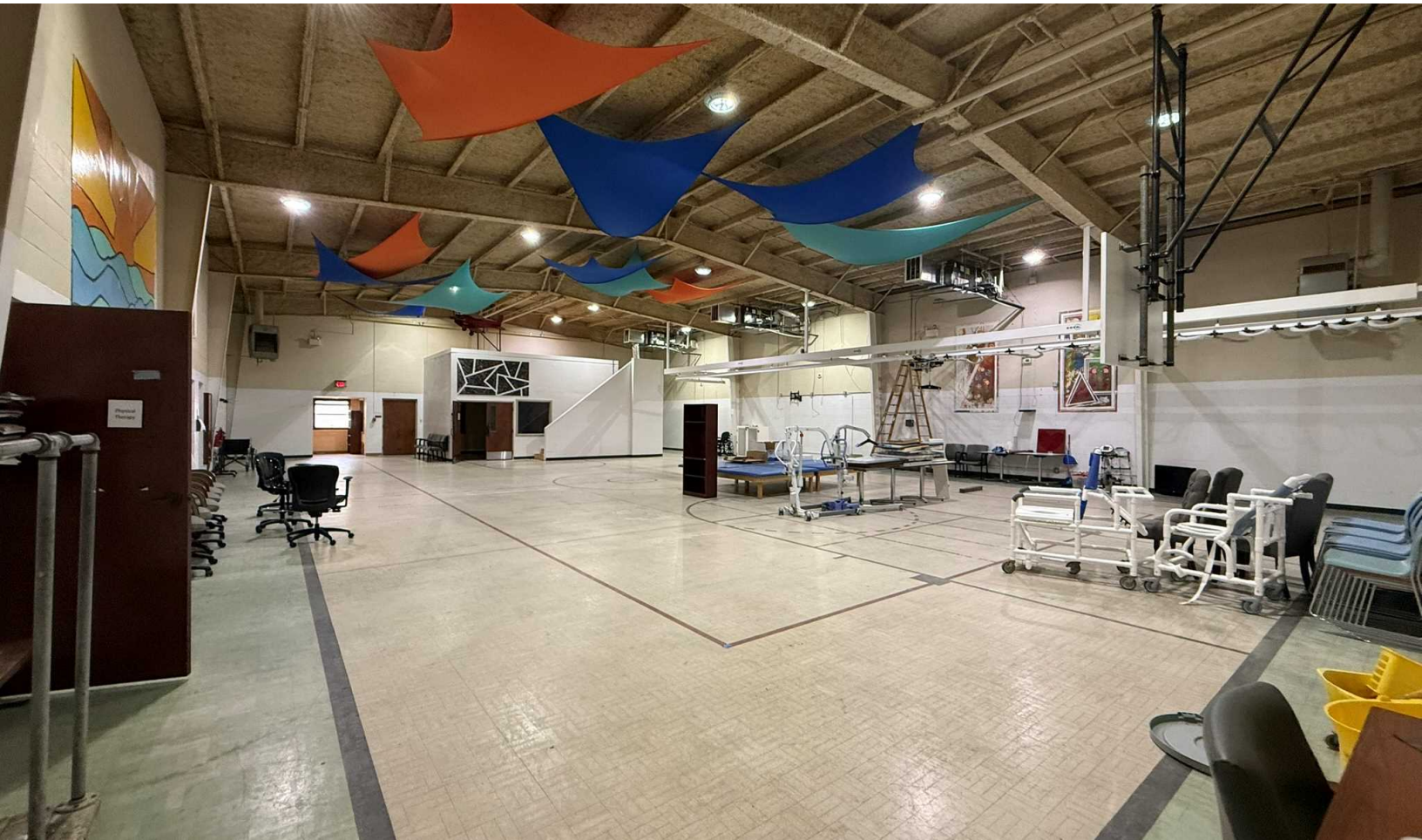
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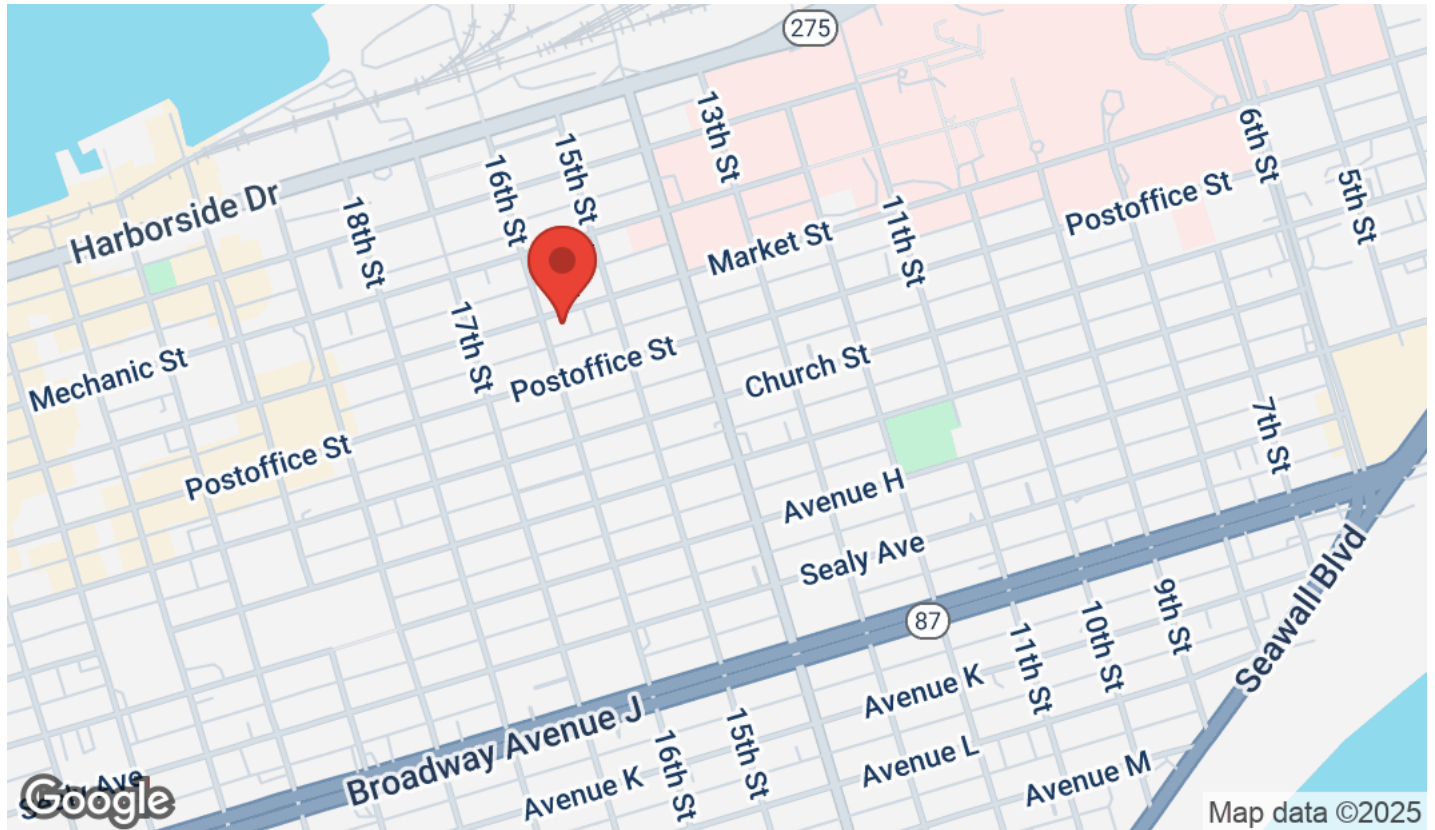
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LOCATION MAPS

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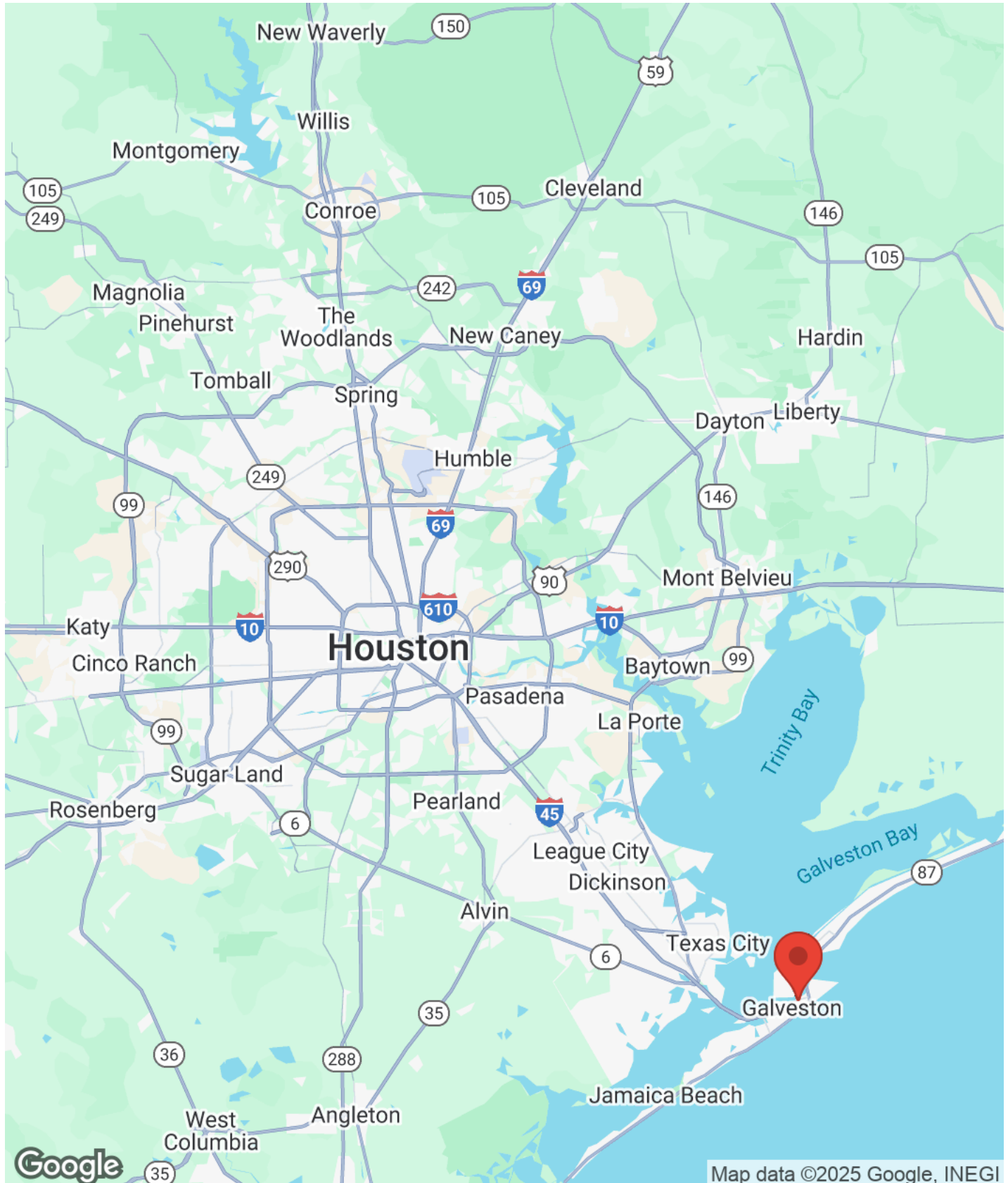
BUSINESS MAP

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REGIONAL MAP

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IABS- LISTING AGENT

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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. **An owner's agent fees are not set by law and are fully negotiable.**

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. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

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.

Keller Williams Realty Memorial	9000862	klrw10@kw.com	(713) 461-9393
Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Michael Bossart	588215	michaelb@kw.com	(713) 461-9393
Designated Broker of Firm	License No.	Email	Phone
Roger Aad	692211	Rogeraad@kw.com	713-461-9393
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Timothy Larson	0695022	tlarson@kw.com	(281) 508-0800
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov

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