

## EXECUTIVE SUMMARY

# West 34th Center

2015 West 34th Street | Houston, Texas 77018



## OFFERED EXCLUSIVELY BY



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Real Estate Investment Sales • Financing • Research • Advisory Services

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(512) 936-3000

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## PROPERTY OVERVIEW

 **PRICE**  
**\$2,399,000**

Cap Rate:	6.51%
NOI:	\$156,279
Price/SF:	\$379.05
Building GLA:	6,329 SF
Total Land Area:	0.41 AC
Year Built / Renovated:	1995 / 2020
Occupancy:	100%
Parcel ID:	580930000151

Marcus & Millichap is pleased to exclusively list for sale West 34th Center, located at 2015 West 34th Street in Houston, Texas. This 6,329-square-foot retail center is located on approximately 0.41 acres. The property is located adjacent to the hard, signalized corner of West 34th Street and Oak Forest Drive.

The subject property is 100 percent occupied, accommodating eight tenants. An investor could add value by converting leases to triple-net.

The Oak Forest and Garden Oaks neighborhoods – often grouped together given their proximity just north of Loop 610 in Houston – have emerged as standout residential markets within the city, marked by robust price appreciation, growing demand, and active redevelopment. As of late 2025, median sale prices in the combined Oak Forest-Garden Oaks area reflect meaningful year-over-year gains. Oak Forest median prices showed strong growth (with recent figures indicating roughly 32.9 percent year-over-year appreciation to around \$698,000) while the broader Oak Forest-Garden Oaks neighborhood saw its median around \$525,000, up more than 10 percent compared to the previous year. The overall trend for Oak Forest / Garden Oaks has leaned toward price appreciation and sustained buyer interest, especially as homebuyers look for inner-loop locations with established community character and redevelopment potential.

## INVESTMENT HIGHLIGHTS



**Strong Growth and Development in Oak Forest/Garden Oaks Submarket**



**100 Percent Occupied**



**Value-Add Potential By Converting Leases to Triple-Net**



**Staggered Lease Expirations**

# AERIAL



# AERIAL



AERIAL



MEMORIAL  
HERMANN

222,875  
VPD

North Loop West Freeway

Galleria/  
Uptown

Local  
TABLE

VALERIO'S  
TEX-MEX  
GARAGE

HAND & STONE  
MASSAGE AND FACIAL SPA

F45

Subject  
Property

CIRCLE K

4,773  
VPD

Oak Forest Drive

15,292  
VPD

West 34th Street

CUBESMART  
self storage

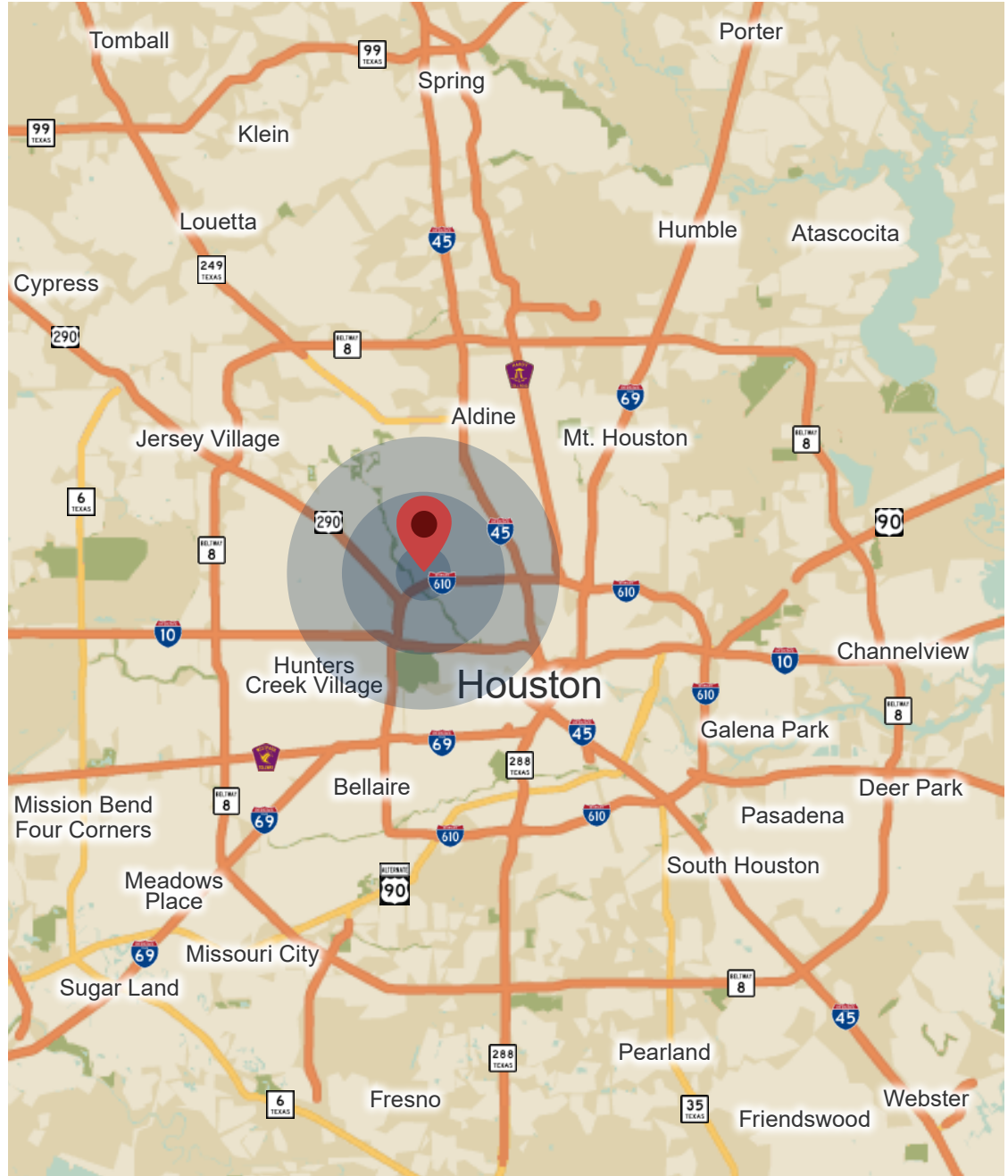


## PROPERTY PHOTOS



## DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2030 PROJECT. POPULATION	16,569	143,417	420,830
2025 EST. POPULATION	15,854	135,442	402,336
CHANGE 2025-2030	4.51%	5.89%	4.60%
2025 MEDIAN AGE	36.0	36.0	36.0
POPULATION BY RACE	1 MILE	3 MILE	5 MILE
WHITE	56.40%	48.04%	42.50%
BLACK	6.47%	13.29%	13.63%
ASIAN	4.94%	4.45%	4.49%
AMERICAN INDIAN, ESKIMO, ALEUT	0.92%	1.10%	1.33%
HAWAIIAN, PACIFIC ISLANDER	0.05%	0.04%	0.04%
MULTI-RACE	18.24%	16.78%	17.60%
OTHER	12.98%	16.31%	20.41%
HISPANIC ORIGIN	35.15%	38.26%	45.66%
HOUSEHOLDS BY INCOME	1 MILE	3 MILE	5 MILE
\$200,000 OR MORE	28.25%	25.26%	20.63%
\$150,000 - \$199,999	12.98%	10.56%	8.35%
\$100,000 - \$149,999	13.71%	14.05%	13.68%
\$75,000 - \$99,999	7.19%	9.75%	11.11%
\$50,000 - \$74,999	10.34%	12.46%	14.06%
\$35,000 - \$49,999	8.67%	8.05%	9.01%
\$25,000 - \$34,999	4.56%	5.55%	6.84%
\$15,000 - \$24,999	3.89%	5.72%	6.73%
\$10,000 - \$14,999	5.98%	3.49%	3.73%
UNDER \$9,999	4.42%	5.10%	5.86%
AVERAGE HOUSEHOLD INCOME	\$152,131	\$137,363	\$118,762
MEDIAN HOUSEHOLD INCOME	\$129,141	\$115,098	\$97,231
PER CAPITA INCOME	\$66,080	\$62,458	\$53,719
MEDIAN PROPERTY VALUE	\$419,154	\$395,900	\$347,643



## MARKET OVERVIEW

As the fourth-most populous metro area in the United States, Houston houses more than 7.4 million people in southeastern Texas. Roughly one-third of residents live in the city of Houston. Local population counts also exceed 100,000 residents in Pasadena, Pearland, The Woodlands, Sugar Land, and League City. The market is composed of nine counties: Harris, Galveston, Brazoria, Fort Bend, Chambers, Montgomery, Austin, Liberty, and Waller. The Gulf of Mexico, which borders the metro to the southeast, provides access to markets around the world via the Port of Houston, making it a prime location for exports. Local industries have diversified from oil, to technology and health care. Many companies provide goods and services for the large population growth, which has sprawled primarily to the north and west.



## MARKET OVERVIEW

Sources: houstontx.gov/about/houston; Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau.

The **4th most populous metro in the nation**, the Houston MSA covers 9,444 square miles, an area slightly smaller than Massachusetts but larger than New Jersey.

**Higher Education:** Over **40 post-secondary education institutions** are in the metro. Nearly 33 percent of citizens ages 25 and older have a bachelor's degree, with almost 12 percent also holding a graduate or professional degree. Institutions include:



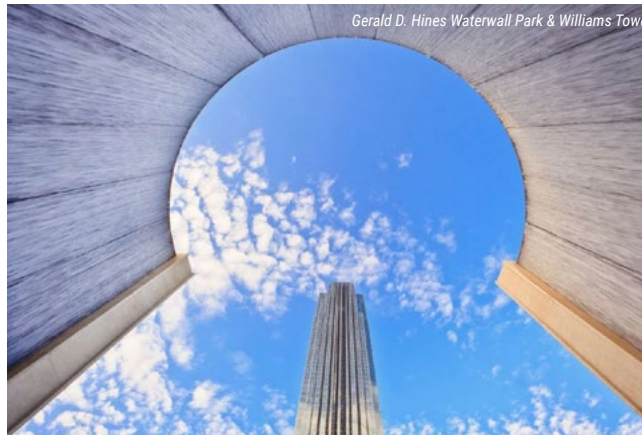
For more than half a century, NASA's **Lyndon B. Johnson Space Center** has led our nation and the world on a continuing adventure of human exploration, discovery and achievement and is a popular tourist and educational destination.



**Corporate Growth:** Houston is a top destination for corporate relocations, due to its business-friendly environment. Approximately **24 Fortune 500** companies are headquartered in the metro, ranking third among U.S. metro areas.



The metropolitan area is also known internationally for its medical community and is home to **Texas Medical Center**, the largest of its kind in the world.



Gerald D. Hines Waterwall Park & Williams Tower

**Quality of Life:** The metropolitan area's favorable location and climate translate to an abundance of outdoor activities. More than a dozen state parks and recreation areas lie within a short drive of Houston's city limits, as well as more than **500 local parks** and open spaces, various cultural venues and museums.



Memorial Park Kinder Land Bridge & Cyvia and Melvin Wolff Prairie

Houston hosts four professional sports teams: the **Houston Texans** (NFL), the **Houston Astros** (MLB), the **Houston Rockets** (NBA), and the **Houston Dynamo** (MLS).



The **Port of Houston** is one of the country's busiest for exports, supplying thousands of jobs and generating billions of dollars in revenue.

Houston is the center of U.S. energy production, with a diverse economy including **biotechnology**, **nanotechnology**, and **logistics**.

# ACQUISITION FINANCING - MARCUS & MILLICHAP CAPITAL CORPORATION CAPABILITIES

## FINANCING CONTACT



**Jamie Safier**

Managing Director, Capital Markets  
Loan Origination (MMCC)  
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MMCC - our fully integrated, dedicated financing arm - is committed to providing superior capital markets expertise, precisely managed execution, and unparalleled access to capital sources providing the most competitive rates and terms.

Our significant size and transaction volume give us the scale to clear the market quickly. We leverage our prominent capital markets relationships with commercial banks, life insurance companies, credit unions, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac, and HUD to provide our clients with the greatest range of financing options.

We offer unparalleled depth of experience in both debt and equity placement for ground up development, value-add, and stabilized projects across all property types. Customized structures are necessary to align the unique aspects of a transaction with the client's investment objectives. MMCC coordinates all pieces in the capital stack for a seamless transaction maximizing the certainty of execution.

We recognize that competitive financing, speed, and certainty of execution are critical to our clients' success. Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues for the benefit of our clients.



Providence Plaza



**National** platform  
operating within the firm's  
**82** brokerage offices



**Optimum**  
financing solutions  
to enhance value



**Closed 1,061**  
transactions by national  
financing division in 2024



**351** capital sources  
MMCC closed  
business with in 2024



**\$7.1B**  
MMCC production  
volume in 2024



Northlake Commons 4A



Northlake Commons 7



## Information About Brokerage Services

11-03-2025

*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.

**WRITTEN AGREEMENTS ARE REQUIRED IN CERTAIN SITUATIONS:** A license holder who performs brokerage activity for a prospective buyer of residential property must enter into a written agreement with the buyer before showing any residential property to the buyer or if no residential property will be shown, before presenting an offer on behalf of the buyer. This written agreement must contain specific information required by Texas law. For more information on these requirements, see section 1101.563 of the Texas Occupations Code. **Even if a written agreement is not required, to avoid disputes, all agreements between you and a broker should be in writing and clearly establish: (i) the broker's duties and responsibilities to you and your obligations under the agreement; and (ii) the amount or rate of compensation the broker will receive and how this amount is determined.**

### 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.

### A LICENSE HOLDER CAN SHOW PROPERTY TO A BUYER/TENANT WITHOUT REPRESENTING THE BUYER/TENANT IF:

- The broker has not agreed with the buyer/tenant, either orally or in writing, to represent the buyer/tenant;
- The broker is not otherwise acting as the buyer/tenant's agent at the time of showing the property;
- The broker does not provide the buyer/tenant options or advise regarding the property or real estate transactions generally; and
- The broker does not perform any other act of real estate brokerage for the buyer/tenant.

Before showing a residential property to an unrepresented prospective buyer, a license holder must enter into a written agreement contains the information required by section 1101.563 of the Texas Occupations Code. The agreement may not be exclusive and must be limited to no more than 14 days.

**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.

Marcus & Millichap	9002994	tim.speck@marcusmillichap.com	972-755-5200
Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Tim A. Speck	432723	tim.speck@marcusmillichap.com	972-755-5200
Designated Broker of Firm	License No.	Email	Phone
Ford Noe	709695	ford.noe@marcusmillichap.com	713-452-4200
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
_____	_____	_____	_____
Sales Agent/Associate's Name	License No.	Email	Phone

Regulated by the Texas Real Estate Commission

Buyer/Tenant/Seller/Landlord's Initials

Date

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)  
IABS 1-2

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