

Vacancy Now Built-Out

New Plain Vanilla Finish



LONGWOOD CROSSING - FOR SALE

1427 East Broadway St.
Pearland, Texas 77581

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The Offering

Address: 1427 E. Broadway
Pearland, TX 77581

GLA: 5,226 SF

Land Area: 0.83 acres

Price: \$3,250,000

Price PSF: \$621.89/sf

In Place NOI: \$168,810.32

Master Lease: Landlord will master-lease 1740 SF for one (1) year at \$23.00 PSF + NNN (\$67,398.22)

NOI First Year: \$236,208.54

Cap Rate: 7.27% with Master Lease

Year Built: 2017

Occupancy: 66.9%

Traffic counts:

| | |
|-------------------------------------|-------------|
| Dixie Farm Road and E Broadway - | 24,897 cars |
| E Broadway and Shauntel St - | 18,972 cars |
| Dixie Farm Road and E Broadway - | 19,927 cars |
| Shauntel St and E Broadway - | 1,055 cars |
| Dixie Farm Road and E Broadway - | 17,570 cars |
| Broadway Street and Woodcreek Dr - | 31,000 cars |
| Broadway Street and Dixie Farm Rd - | 24,723 cars |

Aerial



Trade Area Overview

Longwood Crossing is an attractive 5,226 square foot Retail Center built in 2017. Located at East Broadway and Longwood Drive, the center is comprised of three suites: Starbucks, Havana Nails, and the available 1,740 square feet.

The center sits one block east of the major intersection of East Broadway (FM 518) and Dixie Farm Road. Tenants adjacent to Longwood Crossing include Walgreens, Home Depot, Walmart Supercenter, Chik-fil-A, Taco Bell, and many other national brands.

Longwood Crossing is equidistant between two thriving trade areas: Pearland, TX and Friendswood, TX. It is on the “going-to-work” side of the street for Friendswood traffic, and connects to the Gulf Freeway (I-45 S) in minutes. The location of this real estate is prime.

Demographics

| Radius - 1427 E. Broadway | 1 Mile | 3 Mile |
|--|----------------|-----------------|
| <u>Population</u> | | |
| 2028 Projection | 11,523 | 68,266 |
| 2023 Estimate | 11,332 | 67,454 |
| <u>2023 Population By Age</u> | 11,332 | 67,454 |
| Median Age | 39.6 | 38 |
| Average Age | 39.4 | 38.4 |
| <u>2023 Population By Race</u> | 11,332 | 67,454 |
| White | 9,494 - 83.78% | 50,693 - 75.15% |
| Black | 799 - 7.05% | 7,567 - 11.22% |
| Asian | 746 - 6.58% | 7,382 - 10.94% |
| Hispanic Origin | 2,269 - 20.02% | 17,735 - 26.29% |
| 2023 Median Age, Male | 38.2 | 36.5 |
| 2023 Average Age, Male | 38.4 | 37.4 |
| 2023 Median Age, Female | 41.1 | 39.3 |
| 2023 Average Age, Female | 40.4 | 39.4 |
| <u>2023 Population by Occupation Classification</u> | 9,131 | 53,500 |
| Civilian Employed | 5,643 - 61.80% | 34,058 - 63.66% |
| Civilian Unemployed | 421 - 4.61% | 1,843 - 3.44% |
| Civilian Non-Labor Force | 3,066 - 33.58% | 17,571 - 32.84% |
| Armed Forces | 1 - 0.01% | 28 - 0.05% |
| <u>2023 Population by Education</u> | 7,989 | 47,437 |
| High School Grad (Incl Equivalency) | 1,580 - 19.78% | 9,303 - 19.61% |
| Some College, No Degree | 2,591 - 32.43% | 15,050 - 31.73% |
| Bachelor Degree | 2,350 - 29.42% | 11,774 - 24.82% |
| <u>2023 Households by HH Income</u> | 3,991 | 23,541 |
| 2023 Avg Household Income | \$119,862 | \$117,085 |
| 2023 Med Household Income | \$95,164 | \$97,780 |
| <u>2023 Occupied Housing</u> | 3,990 | 23,540 |
| Owner Occupied | 3,425 - 85.84% | 19,271 - 81.86% |
| Renter Occupied | 565 - 14.16% | 4,269 - 18.14% |
| <u>2023 Median Home Value</u> | \$234,838 | \$241,213 |

Site Plan

