

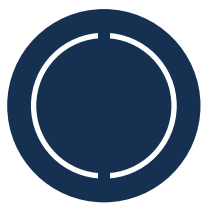
Top Retail Investment For Sale in Houston Heights
2022 Award-Winning Mixed-Use Project of The Year



HEIGHTS FORUM



OFFERING MEMORANDUM



HEIGHTS FORUM

Contents

Investment Summary

Investment Highlights

Property Features

Location Highlights

Tenant Profiles

Demographics

Property Financials

Investment Contacts

Brent Fredricks

Senior Vice President

(713) 572-3500

bfredricks@moodyrambin.com

License: 350464

Moody Rambin

1455 West Loop South

Suite 700

Houston, TX 77027

www.moodyrambin.com



Investment Summary



PRICE

\$14,500,000.00
6.44% Cap Rate



OCCUPANCY

92%



NOI

\$933,828



PROPERTY SIZE

±23,895 SF
±1.125 acres



SUBMARKET

Houston Heights



YEAR BUILT

2021





 **ER 24/7**

 **Top Care ER**

EMERGENCY

 **ALWAYS OPEN 24/7**
ANY EMERGENCY ANY TIME

ER 24/7

CERTIFIED PHYSICIANS **LABORATORY** **IMAGING** **INSURANCE WELCOME**



 **RESERVED PARKING**

Investment Highlights

AWARD WINNING DESIGN



BELOW MARKET RENTS



GUARANTEED RISING REVENUES



PREMIER LOCATION



STRONG TENANT MIX



Award Winning, Best in Class Design and Winner of the 2022 Red News Awards Mixed-Use Project of the Year.



Below-market rents, which present significant future earnings growth potential.



Built-in annual base rent increases guarantee rising revenues.



Heights Forum is strategically positioned in the heart of Houston Heights, a historically charming and economically vibrant neighborhood that benefits from high foot traffic and is easily accessible to both local residents and visitors.



The Property features a resilient and recession-proof tenant mix that includes healthcare providers, professional services, wellness centers, and curated food services.

Property Features

Address	1324 N Shepherd Drive Houston, TX 77008
GLA	23,895 SF
Land	±1.125 acres
Building Class	A
Stories	Two (2) with elevator

Access	The Property is accessible via three (3) primary access points on either end of the building.
Year Built	March 2021
Floodplain Area	None
Parcel	1407190010001





YO YOGASIX

CHI'LAN
KOREAN BBQ INSPIRED



HEIGHTS FORUM
24 HR
EMERGENCY

swish
DENTAL

YO YOGASIX

CHI'LAN
KOREAN BBQ INSPIRED

milk +
sugar

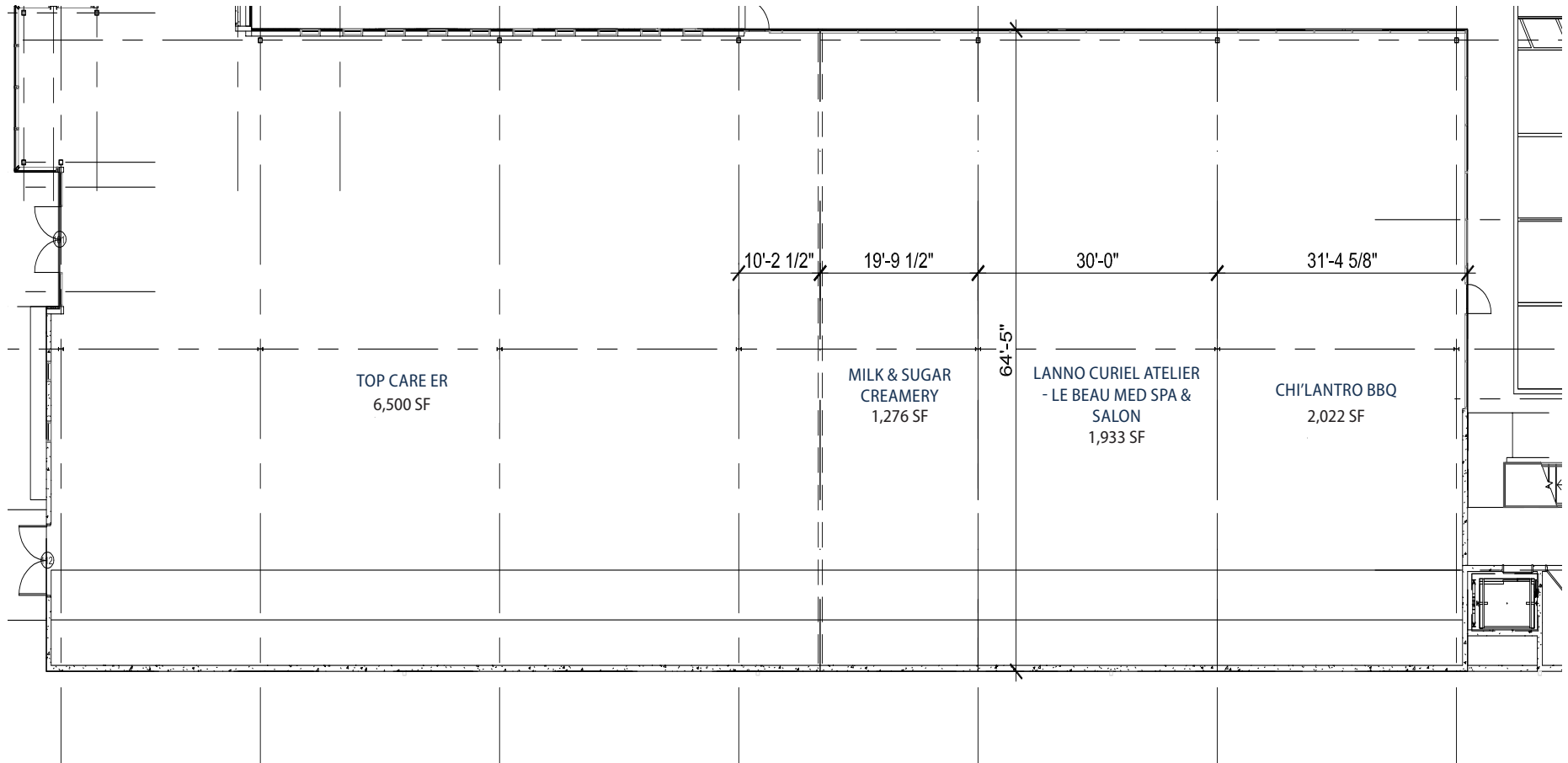
LE BEAU
MED SPA AND SALON
By Lanna Coriel Atelier

HEATWAVE
Houston
PERSONAL TRAINING

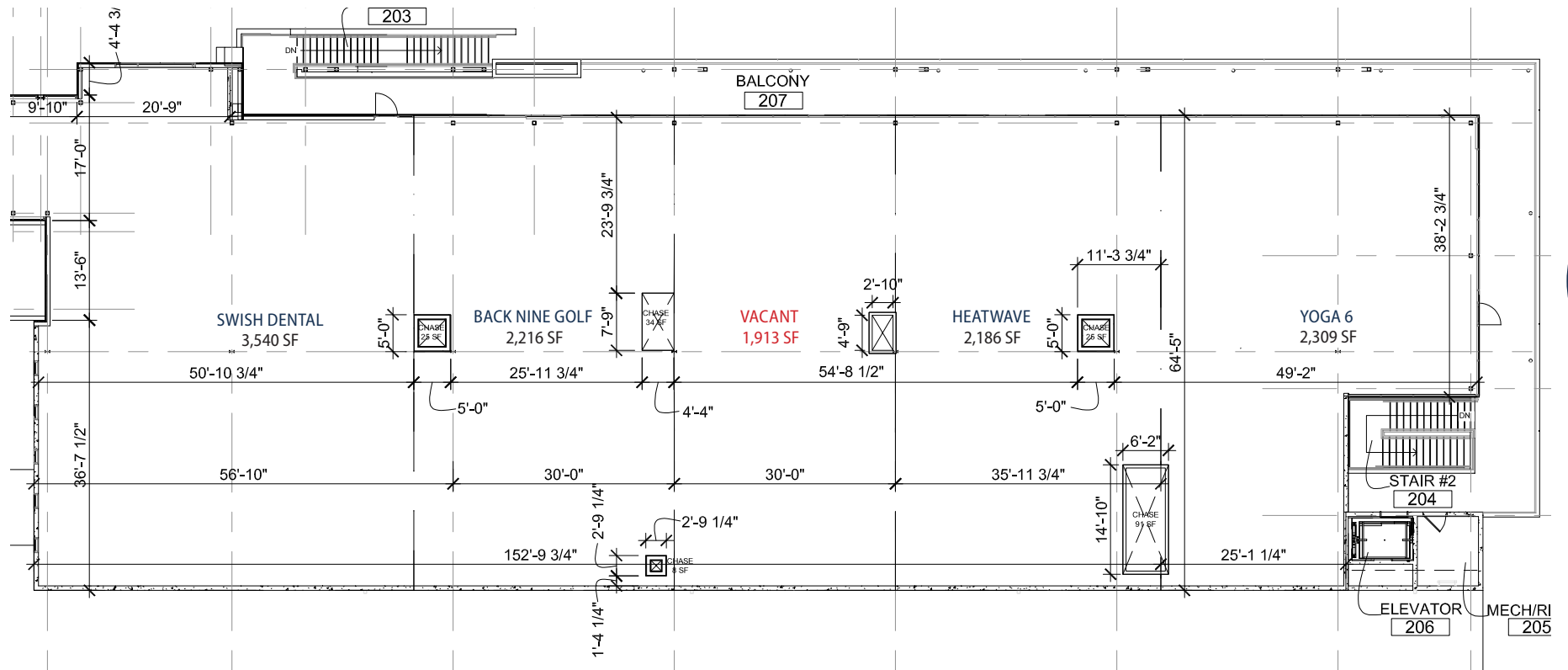
ZEUS
EQUITY GROUP
Proudly Owned & Managed By:



Site Plan - First Floor



Site Plan - Second Floor



Tenant Profiles



Top Care ER

Top Care Emergency offers comprehensive urgent care services with a focus on high-quality, accessible medical care. They provide a wide range of services, including treatment for injuries, illnesses, and preventive care, in a timely and efficient manner. Their team of experienced healthcare professionals is dedicated to delivering compassionate and personalized care to each patient. With multiple locations, Top Care Emergency aims to be a convenient and reliable choice for urgent medical needs.

- 6,500 SF
- May-2034 Exp
- 27.02% of GLA



Swish Dental

Swish Smiles specializes in orthodontic care with a focus on Invisalign treatments, offering patients a modern and discreet alternative to traditional braces. They emphasize personalized care and advanced technology to ensure effective and comfortable teeth straightening solutions. The clinic provides various promotions and special offers to make orthodontic care more accessible and affordable. With a commitment to high-quality service and patient satisfaction, Swish Smiles aims to enhance both the function and aesthetics of their patients' smiles.

- 3,540 SF
- March-2034 Exp
- 14.81% of GLA



Yoga Six

Yoga Six offers a diverse range of yoga classes designed to meet various fitness levels and goals. Their classes include styles such as hot yoga, vinyasa, and restorative yoga, providing options for both beginners and experienced practitioners. Each session aims to enhance physical strength, flexibility, and mental well-being through guided instruction. Yoga Six is committed to creating an inclusive and supportive environment for all individuals seeking to improve their overall health and wellness.

- 2,309 SF
- Jan-2032 Exp
- 9.66% of GLA



Chi'Lantro BBQ

Chilantro BBQ combines the rich flavors of Korean BBQ with a modern twist on traditional dishes. Their menu features a variety of grilled meats, savory sides, and unique fusion dishes, all prepared with high-quality ingredients. The restaurant offers a vibrant and casual dining experience, ideal for enjoying flavorful, shareable meals with friends and family. Chilantro BBQ is dedicated to providing an exceptional culinary experience that blends Korean BBQ traditions with contemporary tastes.

- 2,022 SF
- Mar-2033 Exp
- 8.46% of GLA

Cash Flow

NRA: 23,895 SF		Year 1
Start Date: July 2024	Per SF	Jun-2025
Average Annual Occupancy		100.0%
POTENTIAL GROSS REVENUE		
Potential Base Rent	\$41.77	\$998,077
Vacancy (8%)	(\$2.24)	(\$53,564)
Sign Rent	\$0.78	\$18,600
Scheduled Base Rental Revenue	\$40.31	\$963,113
REIMBURSEMENT REVENUE		
CAM	\$2.18	\$52,047
Management Fee	\$2.18	\$52,054
Taxes	\$9.14	\$218,325
Insurance	\$1.83	\$43,636
Total Reimbursement Revenue	\$14.09	\$336,777
EFFECTIVE GROSS REVENUE	\$14.09	\$1,299,890
OPERATING EXPENSES		
CAM	\$2.18	\$52,047
Management Fee @ 4%	\$2.18	\$52,054
Taxes	\$9.14	\$218,325
Insurance	\$1.83	\$43,636
TOTAL OPERATING EXPENSES	\$15.32	\$366,062
NET OPERATING INCOME		
	\$39.08	\$933,828



Rollover Schedule				% of											
Tenant	Suite	NRA	Bldg.	Expires	Jun-25	Jun-26	Jun-27	Jun-28	Jun-29	Jun-30	Jun-31	Jun-32	Jun-33	Jun-34	Jun-35
Top Care ER	100	6,500	27.02%	May-2034										6,500	
Milk & Sugar Creamery	110	1,276	5.34%	Sept-2033										1,276	
Lanno Curiel Atelier - Le Beau Med Spa & Salon	120	1,933	8.08%	Jan-2033									1,933		
Chi'Lantro BBQ	160	2,022	8.46%	Mar-2033									2,022		
Swish Dental	200	3,540	14.81%	Mar-2034										3,540	2,216
Back Nine Golf	210	2,216	9.27%	Sep-2035											
Vacant	220	1,913	8.00%	-	1,913										
Heatwave Fitness	240	2,186	9.14%	Dec-2027				2,186							
4T Growth Investments, LLC - Yoga Six	250	2,309	9.66%	Jan-2032								2,309			
					Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
Square Feet Expiring					1,913	0	0	2,186	0	0	0	2,309	3,955	11,316	2,216
Total Net Rentable Area		23,895													
Percent Expiring					8.00%	0.0%	0.0%	9.14%	0.0%	0.0%	0.0%	9.67%	16.56%	47.36%	9.27%
Cumulative Square Feet					1,913	1,913	1,913	4,099	4,099	4,099	4,099	6,408	10,363	21,679	23,895
Cumulative Percent					8.00%	8.00%	8.00%	17.14%	17.14%	17.14%	17.14%	26.81%	43.37%	90.73%	100%



THE PLACE YOU WANT
TO BE



Strategic Positioning

Heights Forum is situated in the vibrant Houston Heights, one of the most dynamic and rapidly expanding retail areas in Houston. The area boasts a blend of historic charm and modern development, attracting a diverse range of businesses and high foot traffic.

With its prime location, the property is perfectly positioned to capitalize on the neighborhood's increasing popularity and economic vitality. The Houston Heights continues to be a sought-after destination for top retailers and service providers.



Greater Heights is in the top 10 best neighborhoods for young professionals in all of Harris County



One of the best-performing neighborhoods in Houston



Ranked among the most accessible neighborhoods in Houston with walkable amenities



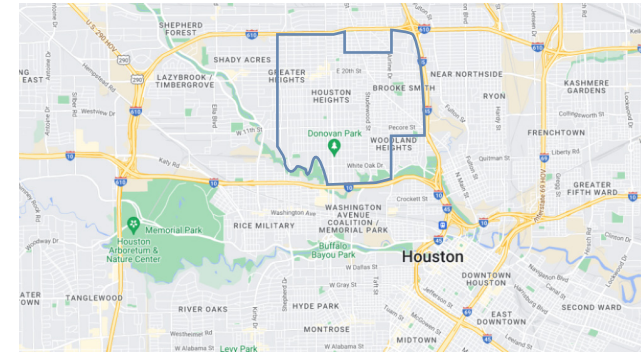


Heights Area Highlights

Remarkable Home Value Growth: Houston Heights homes have nearly doubled in value over 10 years, with a 41% increase in average price per square foot, highlighting the area's growing appeal to buyers and investors.

Resilient Property Stability: Despite economic challenges, Houston Heights properties have shown strong stability, with a 7% rise in median sales prices over the past year, underscoring the neighborhood's lasting investment potential.

Soaring Land Values: Land values in Houston Heights have surged 64% over the past decade, climbing from \$19 to \$32 per square foot, reflecting the area's increased desirability and real estate prominence.



Demographics

POPULATION	1-MILE	3-MILE	5-MILE
2024 Population - Current Year Estimate	22,240	167,050	467,850
2029 Population - Five Year Projection	23,221	174,801	486,784
2020-2024 Population Growth	3.4%	3.8%	2.9%
2024-2029 Population Growth	0.9%	0.9%	0.8%

CONSUMER SPENDING DETAILS			
2024 Total Spending	\$434,929,970	\$2,890,118,101	\$6,912,509,530
2029 Total Spending - Projection	\$489,262,573	\$3,262,479,692	\$7,783,728,454
2024 Average Household	\$40,241	\$36,293	\$32,540
2024 Per Capita	\$19,556	\$17,301	\$14,775

HOUSEHOLDS			
2024 Households - Current Year Estimate	10,808	79,634	212,432
2029 Households - Five Year Projection	11,285	83,365	221,527
2020-2024 Household Growth	4.3%	4.4%	3.4%
2024-2029 Household Growth	0.9%	0.9%	0.9%

HOUSEHOLD INCOME			
2024 Average Household Income	\$166,257	\$143,682	\$120,556
2028 Average Household Income	\$142,745	\$110,243	\$85,005

Demographic Snapshot

5-MILE POPULATION

467,850

5-MILE TOTAL CONSUMER SPENDING

\$6,912,509,530

5-MILE 2024 Households

212,432

1-MILE HOUSEHOLD INCOME

\$166,257



HEIGHTS FORUM

This Offering Memorandum has been prepared by Moody Rambin for use by a limited number of recipients. All information contained herein has been obtained from sources other than Moody Rambin, and neither Owner nor Moody Rambin, nor their respective equity holders, officers, employees and agents makes any representations or warranties, expressed or implied, as to the accuracy or completeness of the information contained herein. Further, the Offering Memorandum does not constitute a representation that no change in the business or affairs of the property or the Owner has occurred since the date of the preparation of the Offering Memorandum. All analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the recipient. Moody Rambin and Owner and their respective officers, directors, employees, equity holders and agents expressly disclaim any and all liability that may be based upon or relate to the use of the information contained in this Offering Memorandum.

Additional information and an opportunity to inspect the property will be made available upon written request to interested and qualified prospective investors.

Owner and Moody Rambin each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the property and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligations to any recipient reviewing this Offering Memorandum or making an offer to purchase the property unless and until such offer is approved by Owner, a written agreement for the purchase of the property has been fully executed, delivered and approved by Owner and its legal counsel, and any obligations set by Owner thereunder have been satisfied or waived.

The recipient ("Recipient") agrees that (a) the Offering Memorandum and its contents are confidential information, except for such information contained in the Offering Memorandum, which is a matter of public record, or is provided from sources available to the public (b) the Recipient, the Recipient's employees, agents and consultants (collectively, the "need to know parties") will hold and treat it in the strictest of confidence, and the Recipient and the need to know parties will not, directly or indirectly, disclose or permit anyone else to disclose its contents to any other person, firm, or entity without the prior written authorization of Moody Rambin and the Owner, and (c) the Recipient and the need to know parties will not use or permit to be used this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner or Moody Rambin or for any purpose other than use in considering whether to purchase the property. The Recipient and the need to know parties agree to keep this Offering Memorandum and all confidential information contained herein permanently confidential and further agree to use this Offering Memorandum for the purpose set forth above. If the Recipient has no interest in the property, or if in the future the Recipient or owner discontinue such negotiations, the Recipient will return this Offering Memorandum to Moody Rambin.



Relationships in Real Estate

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.

MRIO, INC.	542512	-	(713) 773-5500
Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
ROBERT O. CROMWELL	385561	BCROMWELL@MOODYRAMBIN.COM	(713) 773-5500
Designated Broker of Firm	License No.	Email	Phone
BRENT FREDRICKS	350464	BFREDRICKS@MOODYRAMBIN.COM	(713) 572-3500
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission (TREC) | Information available at <http://www.trec.texas.gov>



1455 West Loop South | Suite 700 | Houston, Texas 77027 | 713.773.5500

The information contained herein was obtained from sources believed reliable; however, Moody Ramin makes no guarantees, warranties or representations as to the completeness or accuracy thereof. The presentation on this property is submitted subject to errors, omission, changes of price, or conditions, prior to sale or lease, or withdrawal without notice.