



TRANSWESTERN

REAL ESTATE
SERVICES

Medical/Office FOR SALE



5,563 SF

1729 S. Friendswood Dr.
Friendswood, Texas 77546



Gibson Duwe
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Executive Summary

1729 S. Friendswood Dr.



Investment Overview

Transwestern has been retained on an exclusive basis and is pleased to offer an opportunity to acquire a 5,563 SF Medical Office Building with a long-term tenant, CareNow Urgent Care, situated on 47,480 SF (1.09 Ac.) at 1729 S. Friendswood Dr. in Friendswood, Texas.

The site is located in the affluent Friendswood, TX next to numerous national retailers - including H-E-B Grocery, Walgreens, 24 Hour Fitness, Starbucks and more.

Tenant Overview

CareNow is an urgent care clinic that is dedicated to helping the sick or injured who do not wish to go to the emergency room or wait at the doctor's office. Their mission is to deliver quality, convenient, patient-centered urgent care with unparalleled service that supports HCA's mission to care for and improve human life.

- + Initial Lease Term: 10-years & 11 months
~ 51 months remaining
- + Lease expires November 30, 2028
- + CareNow is a subsidiary of HCA Healthcare
- + 100+ (CareNow) Locations in the U.S.
- + Loyal and growing customer base for 31 years
- + Website: Carenow.com
- + S&P Rating: BB+

Property Overview

1729 S. Friendswood Dr.

Site Information

Address:	1729 S. Friendswood Dr.
Land Size:	47,480 SF (1.09 Ac.)
Building:	5,563 SF
Year Built:	2017
Submarket:	NASA/ Clear Lake
Tenant	STPN Manager, LLC
Occupancy	100%
Frontage and Access:	S. Friendship Dr. & E. Parkwood Dr.
County	Galveston



SALE PRICE:

▪ CONTACT BROKER

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Tenant Summary

1729 S. Friendswood Dr.



TENANT ON LEASE
STPN Manager, LLC

GUARANTOR
Galen Holdco, LLC

*Operates as a direct and a significant subsidiary of HCA Holdings, Inc. Please contact Broker for financials.

HEADQUARTERS
Nashville, TN

DATE FOUNDED
1968

CARE NOW CLINICS
100+

NY SE
HCA

HCA
Hospital Corporation of America™

FORTUNE 500
2017
Ranked # 63

240,000
Employees

37,000
Active physicians

80,000
Nurses

27+ MILLION
Patient encounters each year

8.4 million emergency room visits annually



With more than 80 urgent care clinics around the United States, CareNow is ready for everyone. Their clinics are open 7 days a week and stay open late to provide care when you need it the most. Their mission is to deliver quality, convenient, patient-centered urgent care with unparalleled service that supports HCA's mission to care for and improve human life.



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Lease Abstract

1729 S. Friendswood Dr.

Lease Summary

Lease Type	NNN
Roof & Structure	Landlord
Roof Warranty	20 Years
Initial Lease Term	10 years & 11 months
Rent Commencement	Dec. 20, 2017
Expiration Date	Nov. 30, 2028

Increases

INITIAL TERM: 2% ANNUAL INCREASES
OPTIONS: > OF FMV OR 95%

*BASE RENT FOR THE OPTION TERMS SHALL BE EQUAL TO THE GREATER OF A) FAIR MARKET VALUE OF THE PREMISES, OR B) 95% OF THE RENTAL RATE AT THE EXPIRATION OF THE TERM.

Rent Schedule

01/01/2024 - 12/31/2024	\$233,189	2%
01/01/2025 - 12/31/2025	\$237,853	2%
01/01/2026 - 12/31/2027	\$242,610	2%
01/01/2027 - 12/31/2027	\$247,462	2%
01/01/2028 - 11/30/2028	\$252,412	2%

OPTION 1 (5 YEARS) > OF FMV OR 95%
OPTION 2 (5 YEARS) > OF FMV OR 95%
OPTION 3 (5 YEARS) > OF FMV OR 95%

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Demographics

1729 S. Friendswood Dr.



3 MILE RADIUS POPULATION

72,113

2024 Population

2.65%

Population Growth '20-'24

\$147,961

Average Household Income

25,201

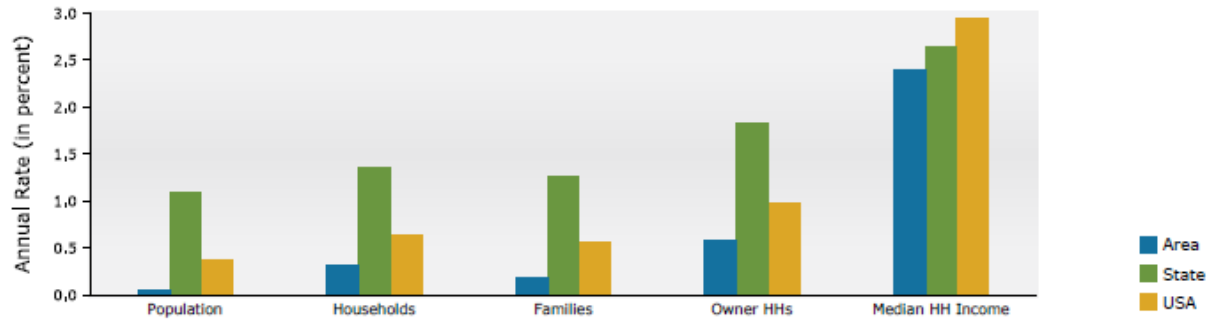
Total Households

19,243

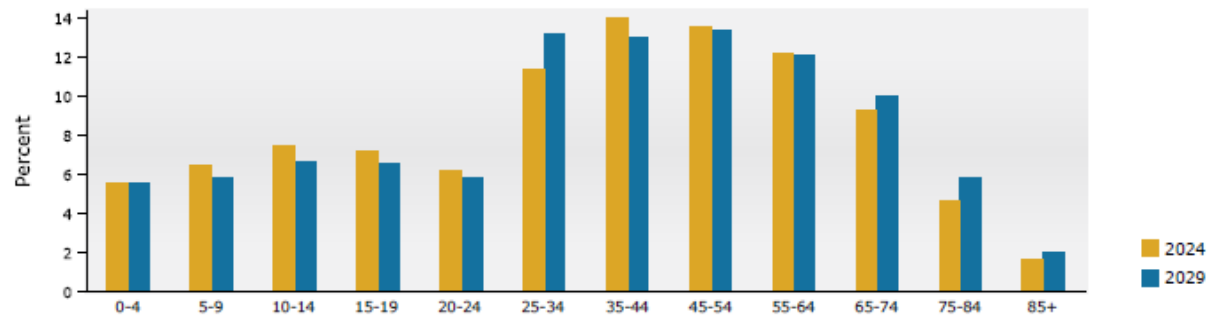
2024 Total Housing Units

35

Median Age



Population by Age



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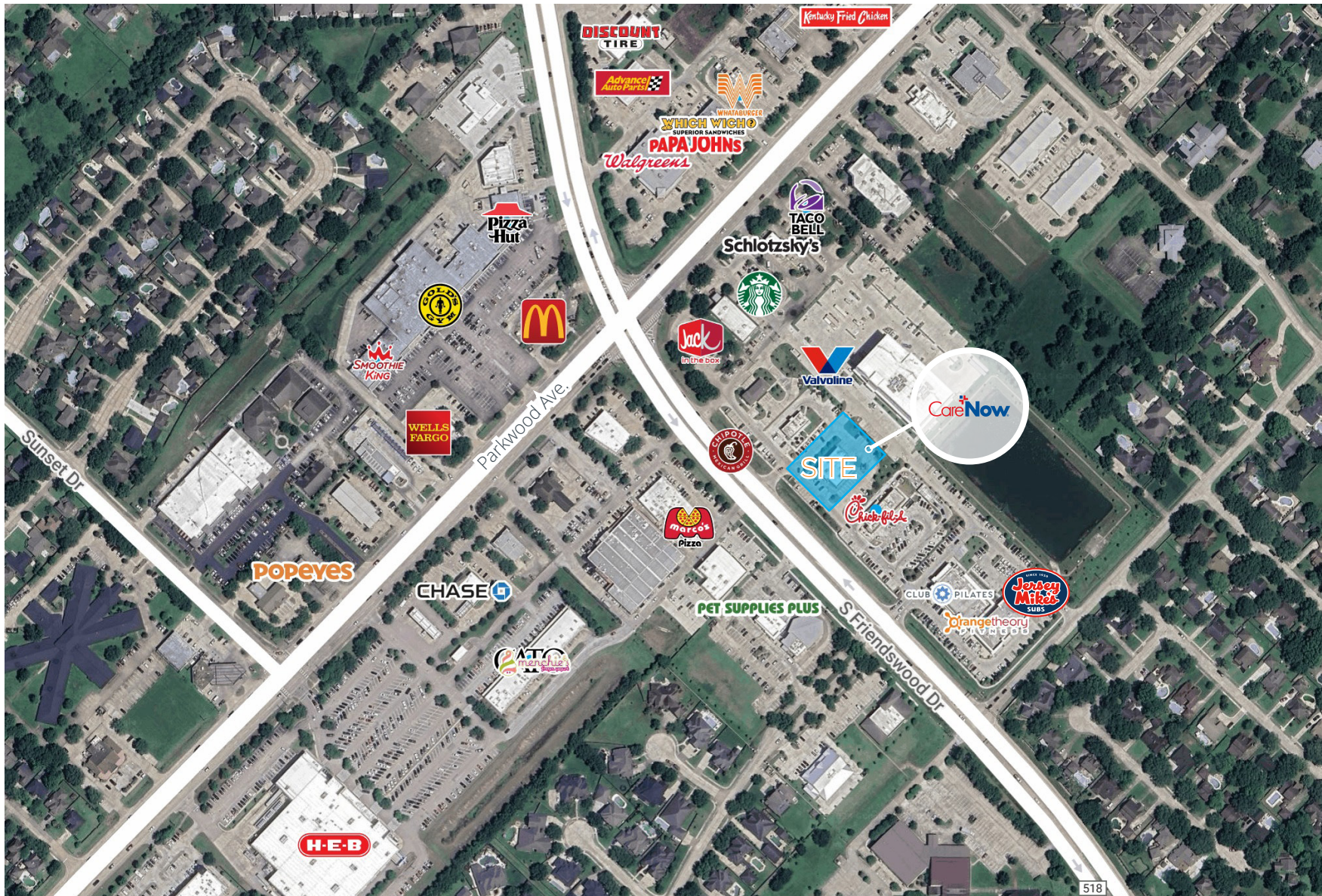
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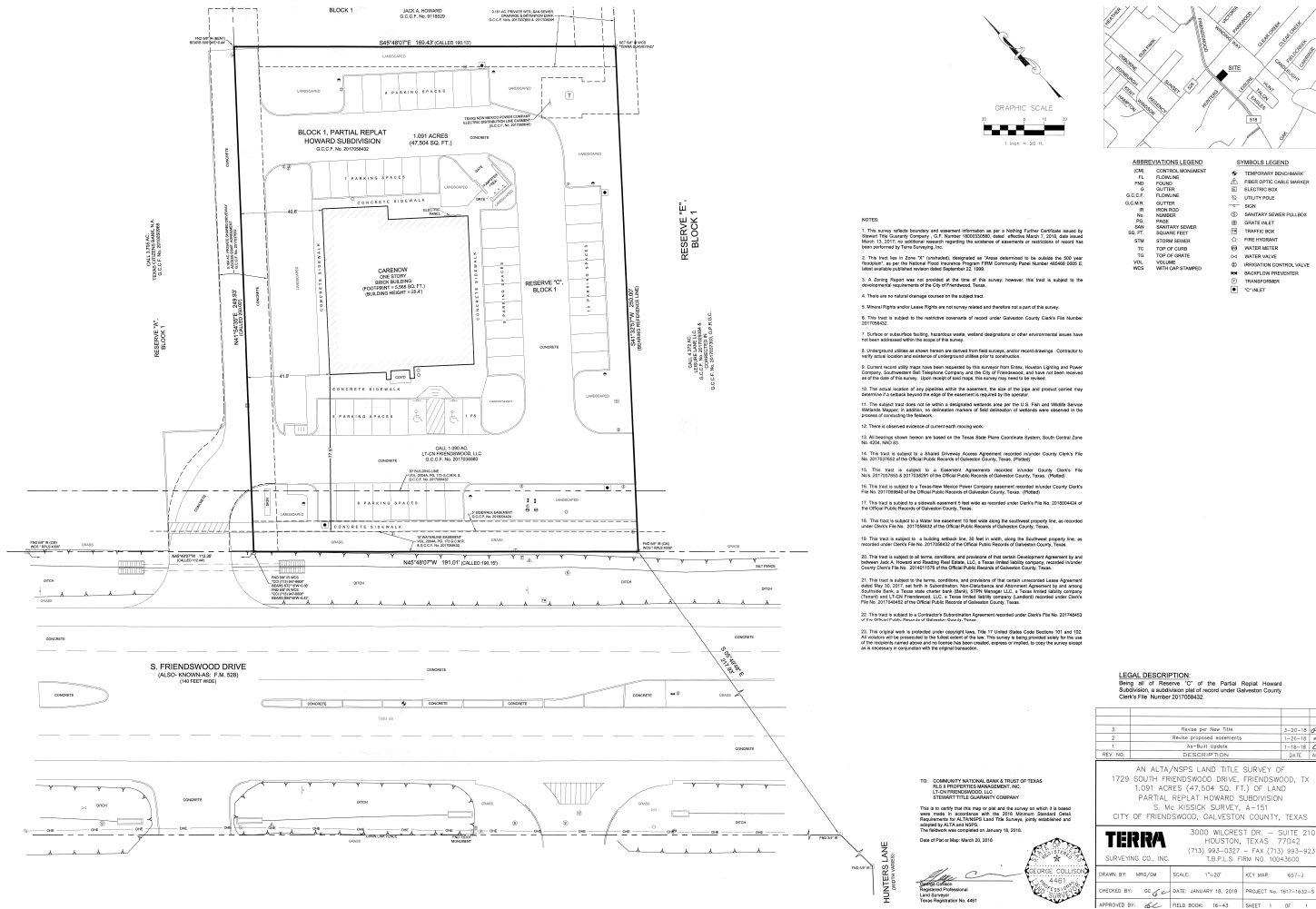
Area Retailers

1729 S. Friendswood Dr.



Survey

1729 S. Friendswood Dr.



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A photograph of a two-story building with a stone facade on the left and a brick facade on the right. The sign on the stone part reads "CareNow Urgent Care". There are several windows on both levels. A white SUV is parked in the foreground on the left, and a blue handicapped parking sign is on the right. The sky is overcast.

CareNow
Urgent Care

FOR MORE INFORMATION

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 **TRANSWESTERN**



Information About Brokerage Services

Texas law requires all real estate licensees 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:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o any coincidental 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.

Transwestern Commercial Services Fort Worth LLC	9000246	(817)877-4433
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Phone
Paul Wittorf	479373	(214)446-4512
Designated Broker of Firm	License No.	Phone
Leland Alvinus Prowse IV	450719	(817)877-4433
Licensed Supervisor of Sales Agent/ Associate	License No.	Phone
Michael Gibson Duwe	678761	(817)877-4433
Sales Agent/Associate's Name	License No.	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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