

FOR SALE

ROSEWOOD PROFESSIONAL BUILDING



990 Village Square Dr. | Tomball TX 77375

\$3,650,000.00
\$108.42/SF

± 33,664sf OFFICE/FLEX BUILDING

High Occupancy

One block off of Main St (FM 2920) / across the street from Post Office

Within Tomball City Limits

GATEWOOD & ASSOCIATES

ROSEWOOD PROFESSIONAL BUILDING



ADDRESS: 990 Village Square Dr, Tomball TX 77375
HCAD PARCEL: #1156870020001
PRICE: \$3,650,000.00
PRICE (SF): \$108.42
NOI: \$295,000
CAP RATE: 8.08%
BUILDING SIZE: +/- 33,664 SF
LAND ACREAGE: +/- 2.496 AC
LAND (SF): +/- 108,790 SF
2025 ESTIMATED
GROSS INCOME: \$445,000.00
BUILDING CONST: Tilt wall and brick
ZONING: OT & MU (Old Town & Mixed Use)
ROOF: New Roof August 2020 (\$210,000)
UTILITIES: City of Tomball water, sewer and trash
PARKING: +/- 100 free surface parking
LEASE TYPE: Modified Gross

****Seller Prefers All Cash or 1031 Exchange Buyer****

Located one block off of Main St across the street from the US Post Office near the heart of downtown Tomball.

Less than one mile from Hwy 249 (Tomball Parkway).

FEATURES

Richard D. Gatewood | Gatewood & Associates | gatewoodandassoc@msn.com
831 Village Square Dr | Tomball, Texas 77375 | Direct: 281.351.4540 | Cell: 713.299.0129

ROSEWOOD PROFESSIONAL BUILDING

Originally constructed in 1983, purchased by the current ownership in 1998, extensively remodeled to the highest standards, and experienced a tenant caused fire, (charging lithium ion batteries), in May 2023, creating ~\$1,667,000,00 remodel of the interior suites, producing one of the most beautiful office buildings in Tomball, TX, with multiple office and office warehouse flex tenants, to include an atrium area for multiple smaller businesses. Detailed list of improvements available upon request.

Take advantage of this superior investment opportunity today.

The strengths of the office building investment include:

1. Trade area
2. Tomball demographics
3. Term remaining on leases
4. Overall low purchase price per square foot
5. Average to below average market rental rates
6. No deferred maintenance
7. High growth rate of Tomball SMSA population
8. Property's superior location



HISTORY

TOMBALL DEMOGRAPHICS

POPULATION

	3 MILE	5 MILE	10 MILE
2010	94,827	161,992	848,094
2022	125,837	224,581	1,126,047
2027	129,254	230,143	1,162,559
ANNUAL GROWTH RATE			
2022-2027	0.81%	0.53%	0.65%



MEDIAN AGE

	3 MILE	5 MILE	10 MILE
2010	36.2	34.1	35.0
2022	38.4	35.9	36.3
2027	38.4	35.5	36.3

MEDIAN HOME VALUE

	3 MILE	5 MILE	10 MILE
2022	\$343,701.00	\$336,046.50	\$341,893.00
2027	\$366,741.00	\$362,787.50	\$348,669.50



HOUSEHOLD INCOME

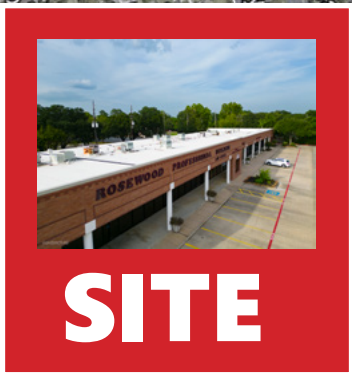
	3 MILE	5 MILE	10 MILE
<\$15,000	3.0%	2.2%	2.8%
\$15,000 - \$24,999	2.7%	2.4%	2.8%
\$25,000 - \$34,999	3.5%	3.6%	4.1%
\$35,000 - \$49,999	7.0%	6.2%	7.4%
\$50,000 - \$74,999	16.8%	13.4%	13.8%
\$75,000 - \$99,999	15.6%	15.5%	13.1%
\$100,000 - \$149,999	19.8%	21.2%	21.2%
\$150,000 - \$199,999	12.8%	14.1%	15.0%
\$200,000+	19.0%	21.6%	19.9%

*Source: Enr forecasts for 2022 and 2027.

18 Tomball, Texas 2024



DEMOGRAPHICS



TOMBALL

MAIN ST (FM 2920)



AERIAL

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Information About Brokerage Services

11-2-2015

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:
 - 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 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.

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Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Richard D. Gatewood	0383195	gatewoodandassoc@msn.com	281-351-4540
Designated Broker of Firm	License No.	Email	Phone
N/A			
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
N/A			
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

Information available at www.trec.texas.gov

IABS 1-0
TAR 2501



IABS

The information contained herein was obtained from sources believed reliable, however, Gatewood & Associates makes no guaranties, warranties or representations as to the completeness thereof. The presentation of this property for sale, rent or exchange is submitted subject to errors, omissions, change of price or conditions, or withdrawal without notices.

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