



January 9, 2026

Executive Summary

10-Unit Retail Center – Old Town Spring, TX

Property Overview

This investment offering consists of two adjacent parcels located in the historic and highly trafficked district of **Old Town Spring**, north of Houston. Together, the properties comprise approximately **9,500 SF of improvements** across **ten fully leased retail units**, creating a rare opportunity for stable cash flow in a prime destination retail corridor.

- **Addresses:** 123 Midway St & 26303 Preston Ave, Spring, TX 77373
- **Land Area:** ±32,670 SF combined (15,795 SF at 123 Midway; 16,875 SF at 26303 Preston)
- **Building Area:** ±9,500 SF total (5,149 SF at Midway; 5,492 SF at Preston)
- **Number of Units:** 10
- **Occupancy:** 100% leased
- **Year Built / Conversion:** 1910–1940 era residences converted to retail/commercial use
- **Parking:** On-street plus adjacent lot

Financial Summary

- **Asking Price:** \$1,550,000
- **Gross Annual Revenue (Current):** \$164,500
- **Average Rent/SF:** ±\$11.00 (Gross, low compared to market)
- **Cap Rate:** Opportunity for **6–7% stabilized** with potential for upside via rental adjustments.

Current Rent Roll Highlights

- **26303 Preston Ave:** 5 units ranging **792–1,456 SF**, rents from **\$900–\$1,200/month**
- **123 Midway St:** 5 units ranging **756–1,584 SF**, rents from **\$950–\$2,300/month**

Investment Highlights

- **Stabilized Cash Flow:** Fully leased, producing reliable income with gross leases (including CAM).
- **Prime Location:** Located in the heart of **Old Town Spring**, a well-known retail and tourist hub with strong visitor traffic.
- **Value-Add Potential:** Current average rents are below market, providing room for revenue growth upon renewal or turnover.

- **Turnkey Asset:** Properties are well-maintained, with consistent upkeep and ongoing tenant demand.
- **Attractive Price Point:** Positioned for both private investors and small portfolio buyers seeking stable, cash-flowing retail.
- **There is no deferred maintenance:** Most A/Cs are either new or recent, the paint and roofs have recently been updated, and the plumbing system has recently been updated.
- **The property shares a property border with the public parking, causing foot traffic to walk down Midway!**

Investor Overview Property & Financial Details

Property Summary Table:

Address	Land Area (SF)	Building Area (SF)	Units	Year Built / Converted
123 Midway St	15,795 SF	5,149 SF	5	1910–1920 era conversions
26303 Preston Ave	16,875 SF	5,492 SF	5	1930–1940 era conversions

Current Rent Roll Snapshot:

Unit	SF	Rent (\$/mo)
Preston A	1,260	\$1,300
Preston B	1,392	\$1,450
Preston C	1,176	\$1,185
Preston D	1,456	\$1,450
Preston E	792	\$1,050
Midway 1	756	\$1,250
Midway 2	884	\$1,235
Midway 3	1,584	\$2,400
Midway 4	986	\$1,000
Midway 5	1000	\$1,785

Total Rents Per Month: \$14,104

Financial Overview (graph or highlighted text):

- Gross Annual Revenue: **\$14,105**
- Avg Rent/SF: **\$1.249 (below market)**
- Cap Rate Range: **6–7% with upside**

✦ Contact Information

Bob Lewis
 Director of Commercial Real Estate
 Keller Williams – Advantage
 713.816.1610 | boblewis@kw.com