

OFFERING MEMORANDUM

Highway 290 Shopping Center

25402 Northwest Freeway | Cypress, Texas 77429



OFFERED EXCLUSIVELY BY



Alex Wolansky, CCIM

Managing Director Investments

713.452.4292

alex.wolansky@marcusmillichap.com

License: TX 702899



Gus N. Lagos

Senior Managing Director Investments

713.452.4257

gus.lagos@marcusmillichap.com

License: TX 419197



Joseph L. Jaques

Senior Director Investments

972.755.5171

joseph.jaques@marcusmillichap.com

License: TX 651497



Alyssa Difilippo

Associate Investments

972.755.5317

alyssa.difilippo@marcusmillichap.com

License: TX 9002994



Ron E. Hebert

Senior Managing Director Investments

972.755.5245

ron.hebert@marcusmillichap.com

License: TX 514271

Broker of Record

Tim Speck

5001 Spring Valley Rd., Ste. 1100 W

Dallas, TX 75244

972.755.5250

License: TX 149994

Activity ID: ZAH0040081

Marcus & Millichap

WWW.LAGOSRETAIL.COM

3 Riverway, Suite 800, Houston, Texas 77056

Real Estate Investment Sales • Financing • Research • Advisory Services

NON-ENDORSEMENT & DISCLAIMER NOTICE

CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential.

It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services of Nevada, Inc.

© 2026 Marcus & Millichap. All rights reserved.

THIS IS A BROKER PRICE OPINION OR COMPARATIVE MARKET ANALYSIS OF VALUE AND SHOULD NOT BE CONSIDERED AN APPRAISAL. In making any decision that relies upon my work, you should know that we have not followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation. This information has been secured from sources we believe to be reliable, but we make no representations of warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Seller and/or Buyer must verify the information and bear all risk for any inaccuracies. Marcus & Millichap Real Estate Investment Services is a trademark of Marcus & Millichap Real Estate Investment Services of Nevada, Inc. © 2026 Marcus & Millichap. All rights reserved.

THE TEXAS REAL ESTATE COMMISSION (TREC) REGULATES REAL ESTATE BROKERS AND SALES AGENTS, REAL ESTATE INSPECTORS, HOME WARRANTY COMPANIES, EASEMENT, AND RIGHT-OF-WAY AGENTS AND TIMESHARE INTEREST PROVIDERS. YOU CAN FIND MORE INFORMATION AND CHECK THE STATUS OF A LICENSE HOLDER AT WWW.TREC.TEXAS.GOV. YOU CAN SEND A COMPLAINT AGAINST A LICENSE HOLDER TO TREC. A COMPLAINT FORM IS AVAILABLE ON THE TREC WEBSITE. TREC ADMINISTERS TWO RECOVERY FUNDS WHICH MAY BE USED TO SATISFY A CIVIL COURT JUDGMENT AGAINST A BROKER, SALES AGENT, REAL ESTATE INSPECTOR, OR EASEMENT OR RIGHT-OF-WAY AGENT, IF CERTAIN REQUIREMENTS ARE MET. IF YOU HAVE QUESTIONS OR ISSUES ABOUT THE ACTIVITIES OF A LICENSE HOLDER, THE COMPLAINT PROCESS OR THE RECOVERY FUNDS, PLEASE VISIT THE WEBSITE OR CONTACT TREC AT:

TEXAS REAL ESTATE COMMISSION
P.O. BOX 12188,
AUSTIN, TEXAS 78711-2188
(512) 936-3000

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

OFFICES THROUGHOUT THE U.S. AND CANADA
www.marcusmillichap.com

PROPERTY OVERVIEW

 **PRICE**
\$4,530,000

Cap Rate (Current/Pro Forma):	7.00% / 7.52%
NOI (Current/Pro Forma):	\$317,185 / \$340,500
Price/SF:	\$444.12
Building GLA:	10,200 SF
Total Land Area:	1.41 AC
Year Built:	2021
Occupancy:	100%
Parcel ID:	1350030010003

Marcus & Millichap is pleased to exclusively list for sale Highway 290 Shopping Center, located at 25402 Northwest Freeway in Cypress, Texas.

Strategically positioned along the highly trafficked Highway 290 retail corridor, this 10,200-square-foot retail center is a compelling investment opportunity in one of Northwest Houston's most dynamic suburban markets. Built in 2021 and 100 percent occupied, the property delivers a stabilized income stream from two tenants with established operations, including a long-term lease commitment for the urgent care operator. There is value-add potential as Texas Floors' lease converts from gross to triple-net upon commencement of the five-year renewal option beginning May 1, 2027.

The location benefits from over 400 feet of frontage on Highway 290, with daily traffic counts exceeding 100,000 vehicles, excellent visibility, and access that supports sustained retail demand. The property is located near Houston Methodist Cypress Hospital and the main entrance to Cole's Crossing, an affluent master-planned community with strong demographic metrics— average household incomes in excess of \$130,000 within a 1-mile radius— underscoring a robust local consumer base.

Highway 290 Shopping Center is offered at a price of \$4,530,000, which represents a Day 1 cap rate of 7.00 percent and a Pro Forma cap rate of 7.52 percent. With proximity to major retailers and service providers along the Spring Cypress retail node, the asset is well-positioned for long-term value retention and potential future upside.

INVESTMENT HIGHLIGHTS



Frontage on Highway 290



100 Percent Occupied



Stabilized Income with Value-Add Potential



Built in 2021



Located Near Houston Methodist Cypress Hospital and Cole's Crossing

AERIAL

Cole's Crossing

Star FURNITURE
SALTGRASS STEAKHOUSE
BRAKE CHECK
LA FITNESS
Cheddar's SCRATCH KITCHEN
JESLIE'S

Cypress Marketplace

at home The Home Décor Superstore
H-E-B
TWIN LIQUORS
CHASE
Teahouse
Great Clips
Little Caesars
Willie's

Downtown Houston CBD
27 miles ESE
53,171 VPD

Spillane Middle School

20,622 VPD

Spring Cypress Road

HOUSTON Methodist

Highline Urban Lofts

DUTCH BROS

17,148 VPD

Skinner Road

ARMAN BIRD HOT SPICED

290 TEXAS

110,425 VPD

Northwest Freeway



EF EXCLUSIVE FURNITURE

WALKER PARK

NOW OPEN

Subject Property

PLUCKERS Wing Bar

URGENT CARE

TEXAS FLEX

AERIAL

Cypress Towne Center

TARGET SEPHORA ROSS DRESS FOR LESS
 TJ-MAXX PETSMART FAMOUS footwear OFFICE DEPOT
 SALLY BEAUTY SUPPLY Bath & Body Works HOME SENSE

Michaels Where Creativity Happens
 JAMES AVERY artisan jewelry Starbucks CosmoProf

33,978 VPD

LOWE'S Fry Road

BEST BUY

110,425 VPD

290 TEXAS

4,760 VPD

Hempstead Road

Northwest Freeway

Subject Property

TEXAS FLOORS

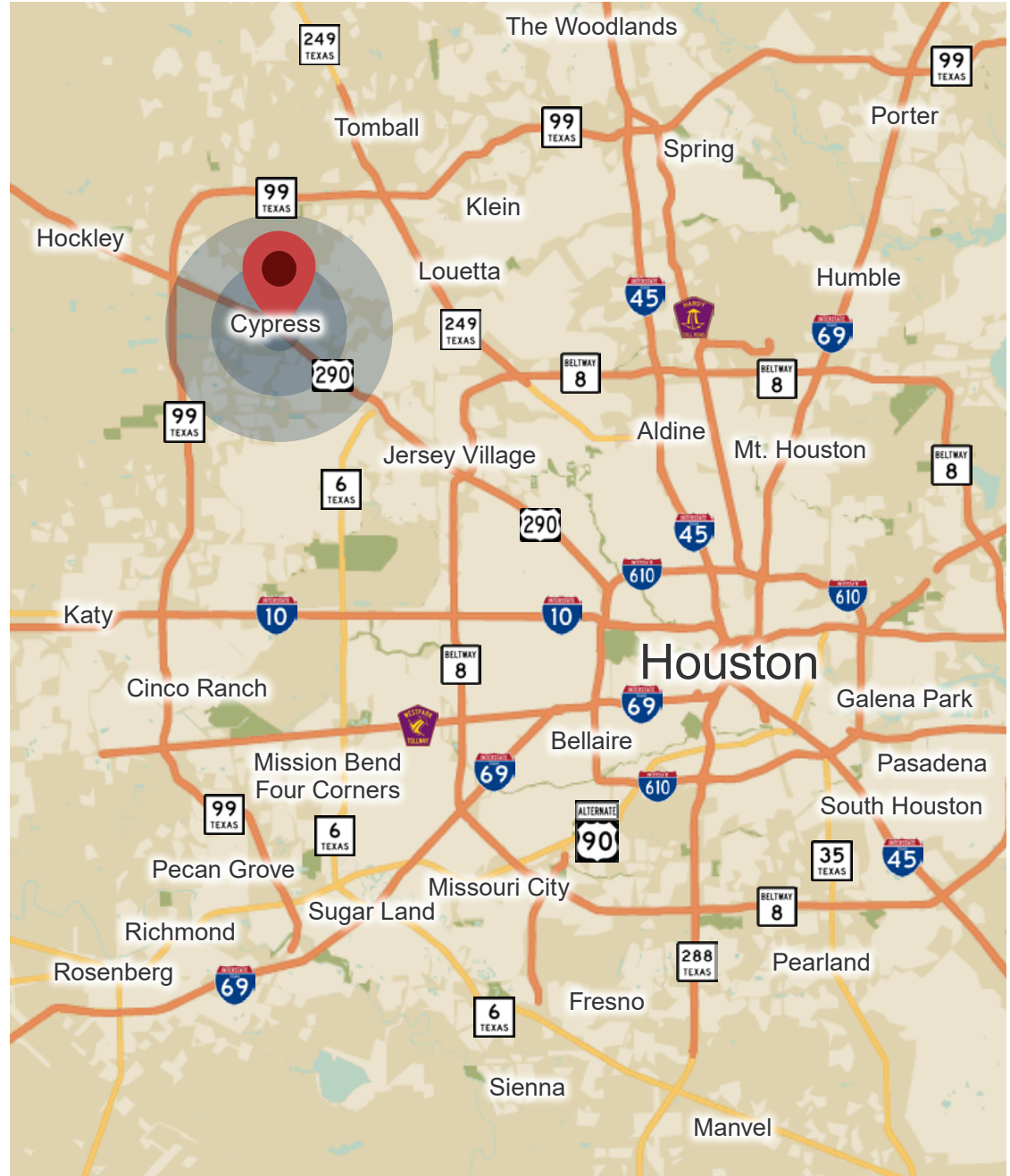


PROPERTY PHOTOS



DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2030 PROJECT. POPULATION	4,566	90,982	232,582
2025 EST. POPULATION	4,460	86,213	219,844
CHANGE 2025-2030	2.36%	5.53%	5.79%
2025 MEDIAN AGE	34.0	36.0	37.0
POPULATION BY RACE	1 MILE	3 MILE	5 MILE
WHITE	48.41%	52.14%	49.59%
BLACK	15.17%	11.61%	13.29%
ASIAN	13.91%	14.02%	13.45%
AMERICAN INDIAN, ESKIMO, ALEUT	0.82%	0.62%	0.70%
HAWAIIAN, PACIFIC ISLANDER	0.02%	0.05%	0.08%
MULTI-RACE	13.35%	14.39%	14.71%
OTHER	8.32%	7.17%	8.19%
HISPANIC ORIGIN	22.90%	22.94%	24.81%
HOUSEHOLDS BY INCOME	1 MILE	3 MILE	5 MILE
\$200,000 OR MORE	20.24%	22.50%	21.56%
\$150,000 - \$199,999	13.51%	17.68%	16.23%
\$100,000 - \$149,999	13.66%	22.18%	23.20%
\$75,000 - \$99,999	14.09%	13.64%	13.14%
\$50,000 - \$74,999	13.58%	11.12%	11.80%
\$35,000 - \$49,999	9.94%	5.39%	5.66%
\$25,000 - \$34,999	7.46%	3.40%	3.08%
\$15,000 - \$24,999	4.24%	1.71%	2.42%
\$10,000 - \$14,999	1.12%	0.72%	0.76%
UNDER \$9,999	2.16%	1.66%	2.15%
AVERAGE HOUSEHOLD INCOME	\$134,928	\$155,141	\$151,127
MEDIAN HOUSEHOLD INCOME	\$100,947	\$134,182	\$129,267
PER CAPITA INCOME	\$51,566	\$50,921	\$50,316
MEDIAN PROPERTY VALUE	\$404,632	\$308,277	\$287,891



MARKET OVERVIEW

As the fourth-most populous metro area in the United States, Houston houses more than 7.4 million people in southeastern Texas. Roughly one-third of residents live in the city of Houston. Local population counts also exceed 100,000 residents in Pasadena, Pearland, The Woodlands, Sugar Land, and League City. The market is composed of nine counties: Harris, Galveston, Brazoria, Fort Bend, Chambers, Montgomery, Austin, Liberty, and Waller. The Gulf of Mexico, which borders the metro to the southeast, provides access to markets around the world via the Port of Houston, making it a prime location for exports. Local industries have diversified from oil, to technology and health care. Many companies provide goods and services for the large population growth, which has sprawled primarily to the north and west.



MARKET OVERVIEW

Sources: houstontx.gov/about/houston; Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau.

The **4th most populous metro in the nation**, the Houston MSA covers 9,444 square miles, an area slightly smaller than Massachusetts but larger than New Jersey.

Corporate Growth: Houston is a top destination for corporate relocations, due to its business-friendly environment. Approximately **24 Fortune 500** companies are headquartered in the metro, ranking third among U.S. metro areas.



Higher Education: Over **40 post-secondary education institutions** are in the metro. Nearly 33 percent of citizens ages 25 and older have a bachelor's degree, with almost 12 percent also holding a graduate or professional degree. Institutions include:



The metropolitan area is also known internationally for its medical community and is home to **Texas Medical Center**, the largest of its kind in the world.



Gerald D. Hines Waterwall Park & Williams Tower

Quality of Life: The metropolitan area's favorable location and climate translate to an abundance of outdoor activities. More than a dozen state parks and recreation areas lie within a short drive of Houston's city limits, as well as more than **500 local parks** and open spaces, various cultural venues and museums.



Memorial Park Kinder Land Bridge & Cyvia and Melvin Wolff Prairie

For more than half a century, NASA's **Lyndon B. Johnson Space Center** has led our nation and the world on a continuing adventure of human exploration, discovery and achievement and is a popular tourist and educational destination.



Houston hosts four professional sports teams: the **Houston Texans** (NFL), the **Houston Astros** (MLB), the **Houston Rockets** (NBA), and the **Houston Dynamo** (MLS).



The **Port of Houston** is one of the country's busiest for exports, supplying thousands of jobs and generating billions of dollars in revenue.

Houston is the center of U.S. energy production, with a diverse economy including **biotechnology, nanotechnology, and logistics.**

MARCUS & MILLICHAP CAPITAL CORPORATION CAPABILITIES

Marcus & Millichap Capital Corporation (MMCC) is a subsidiary of Marcus & Millichap (NYSE:MMI). We source and structure financing for a wide variety of net lease and multi-tenant retail properties across the nation. Whether for acquisitions, development or recapitalizations, appropriate debt structuring is critical for not only favorable returns but to also prevent over-leveraging and create flexibility to respond to market trends.

Ultimately, our Debt Placement capabilities drive lenders to work in partnership with our retail clients to achieve a balanced capital stack that results in favorable leverage levels, loan pricing, terms, and options.



Life Company
Houston, TX



National Bank
Irving, TX



Life Company
Northlake, TX



National Bank
Huntsville, TX

Lagos-Wolansky sales listing financed by Jamie Safier



NATIONAL PLATFORM
OPERATING WITHIN THE
FIRM'S **81** BROKERAGE
OFFICES



414 UNIQUE CAPITAL
SOURCES FUNDED MMCC
DEALS



1,557 CLOSED
DEBT & EQUITY
FINANCINGS



\$11.6B TOTAL
FINANCING
NATIONAL VOLUME

Year Ending December 31, 2025

FINANCING INTERMEDIARIES CONTACTS

Jamie Safier
Managing Director
713.239.0501
jamie.safier@marcusmillichap.com

Thomas Monge
Associate
713.239.0515
thomas.monge@marcusmillichap.com

Marcus & Millichap
Capital Corporation



Information About Brokerage Services

11-03-2025

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.

WRITTEN AGREEMENTS ARE REQUIRED IN CERTAIN SITUATIONS: A license holder who performs brokerage activity for a prospective buyer of residential property must enter into a written agreement with the buyer before showing any residential property to the buyer or if no residential property will be shown, before presenting an offer on behalf of the buyer. This written agreement must contain specific information required by Texas law. For more information on these requirements, see section 1101.563 of the Texas Occupations Code. **Even if a written agreement is not required, to avoid disputes, all agreements between you and a broker should be in writing and clearly establish: (i) the broker's duties and responsibilities to you and your obligations under the agreement; and (ii) the amount or rate of compensation the broker will receive and how this amount is determined.**

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. **An owner's agent fees are not set by law and are fully negotiable.**

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. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

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.

A LICENSE HOLDER CAN SHOW PROPERTY TO A BUYER/TENANT WITHOUT REPRESENTING THE BUYER/TENANT IF:

- The broker has not agreed with the buyer/tenant, either orally or in writing, to represent the buyer/tenant;
- The broker is not otherwise acting as the buyer/tenant's agent at the time of showing the property;
- The broker does not provide the buyer/tenant options or advise regarding the property or real estate transactions generally; and
- The broker does not perform any other act of real estate brokerage for the buyer/tenant.

Before showing a residential property to an unrepresented prospective buyer, a license holder must enter into a written agreement contains the information required by section 1101.563 of the Texas Occupations Code. The agreement may not be exclusive and must be limited to no more than 14 days.

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.

Marcus & Millichap	9002994	tim.speck@marcusmillichap.com	972-755-5200
Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Tim A. Speck	432723	tim.speck@marcusmillichap.com	972-755-5200
Designated Broker of Firm	License No.	Email	Phone
Ford Noe	709695	ford.noe@marcusmillichap.com	713-452-4200
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Regulated by the Texas Real Estate Commission

Buyer/Tenant/Seller/Landlord's Initials

Date

Information available at www.trec.texas.gov

IABS 1-2

Marcus & Millichap

LAGOS-WOLANSKY RETAIL GROUP

LAGOSRETAIL.COM

THREE RIVERWAY, SUITE 800, HOUSTON, TEXAS 77056
REAL ESTATE INVESTMENT SALES • FINANCING • RESEARCH • ADVISORY SERVICES