



20621 Westheimer Parkway
katy, TX 77450



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KATY

About katy



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Gary Greene Commercial

23922 Cinco Village Center
Katy, TX 77494

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PROPERTY SUMMARY

| | |
|------------------|--------------------|
| Offering Price | \$0 |
| Price | Contact Broker |
| CAP Rate | 5.71% |
| Building SqFt | 4,584 SqFt |
| Year Built | 2020 |
| Lot Size (acres) | 0.52 |
| Parcel ID | 1198190010014 |
| Zoning Type | COMMERCIAL |
| County | Harris |
| Levels | 2 |
| Intersection | Westheimer and Fry |

INVESTMENT SUMMARY

This investment opportunity is for the fee simple interest in 20621 Westheimer Pkwy, a 4,584 square foot multi-use center. At the intersection of Westheimer Pkwy and S Fry Rd the 0.52 acre site is ideal for several uses. The site is zoned commercial and could be used for anything from retail to office to an event venue. 20621 Westheimer Pkwy provides investors a 100% occupied, consistent cash flow stream by offering a stabilized tenant base who have been at the property since it was constructed and who recently signed a new 5-year extension. 20621 Westheimer Pkwy's premier location, brand-new look, stable tenancy, and rental upside provide an ideal investment opportunity in a dense suburban location with excellent demographics. Katy is one of the fastest growing cities in the US making this a very desirable location to invest in.



INVESTMENT HIGHLIGHTS

- The property is strategically located in Cinco Ranch with direct access on Westheimer Pkwy
- Stabilized, fully leased retail center with long term tenant leases.
- Significant residential development.
- Family Focused Tenants: The property is strategically leased to tenants who cater to families.
- Prime stand-alone structure with stabilized credit tenant





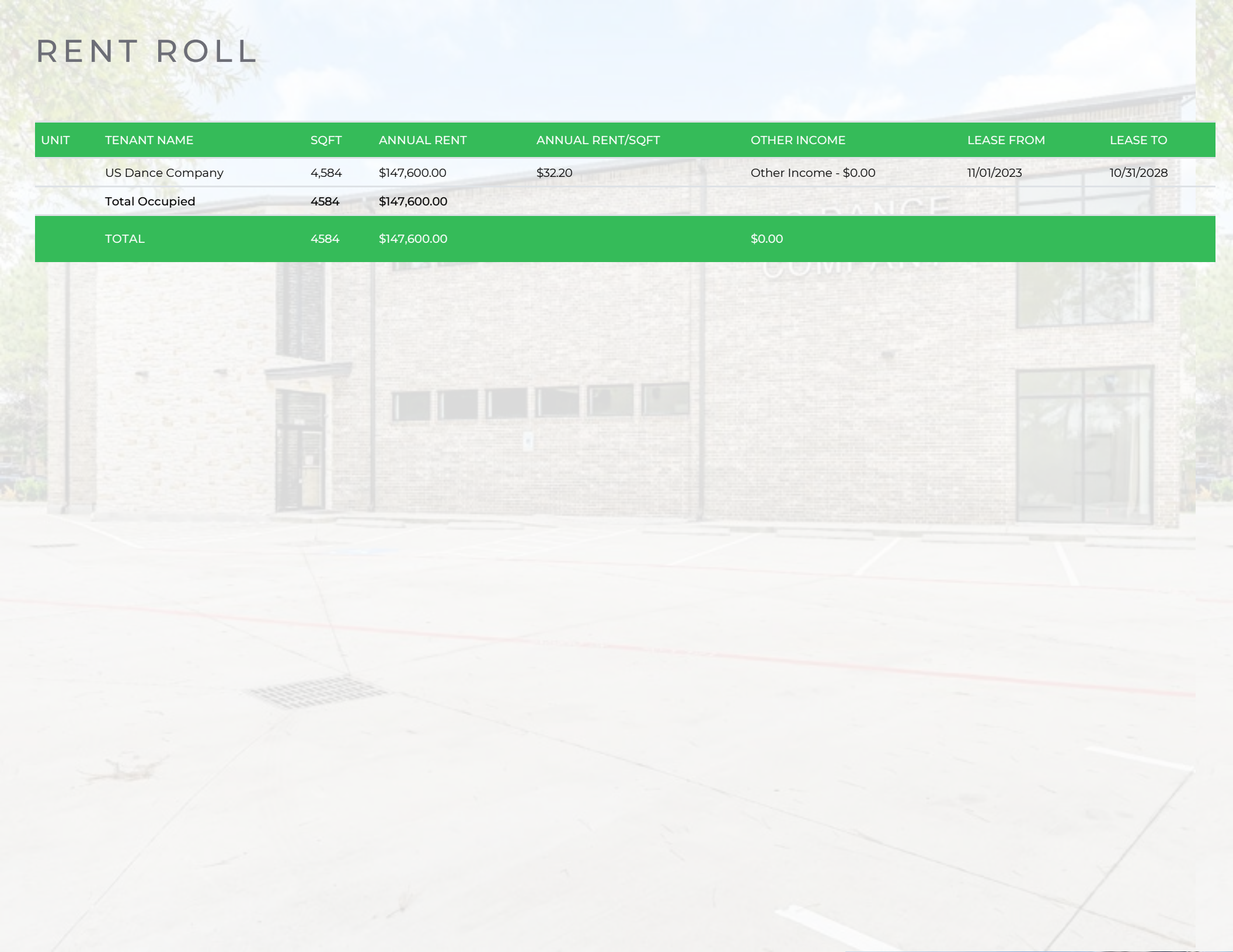
LOCATION HIGHLIGHTS

- Located on Westheimer Pkwy, a major thoroughfare and premier location in the submarket.
- One of the fastest growing cities in Texas.
- The site also benefits from its positioning in an extremely dense and growing residential area.
- 20621 Westheimer Pkwy's premier location offers an investor a rare opportunity in a rapidly growing market with excellent demographics, strong local and regional fundamentals, and a steady increase in jobs and development that will continue to enhance and maintain the stabilization of the property.



RENT ROLL

| UNIT | TENANT NAME | SQFT | ANNUAL RENT | ANNUAL RENT/SQFT | OTHER INCOME | LEASE FROM | LEASE TO |
|------|-----------------------|-------------|---------------------|------------------|-----------------------|------------|------------|
| | US Dance Company | 4,584 | \$147,600.00 | \$32.20 | Other Income - \$0.00 | 11/01/2023 | 10/31/2028 |
| | Total Occupied | 4584 | \$147,600.00 | | | | |
| | TOTAL | 4584 | \$147,600.00 | | \$0.00 | | |



OVERVIEW & ASSUMPTIONS

PRICING SUMMARY

YEAR 1 NOI \$239,180.00

GENERAL INFORMATION

ANALYSIS PERIOD 4
ANALYSIS START DATE 01/01/2024
INCOME GROWTH RATE \$146,700.00
PROPERTY INSURANCE GROWTH RATE \$4,500.00
PROPERTY TAX GROWTH RATE \$23,060.00
MARKET RENT/SF \$32.20

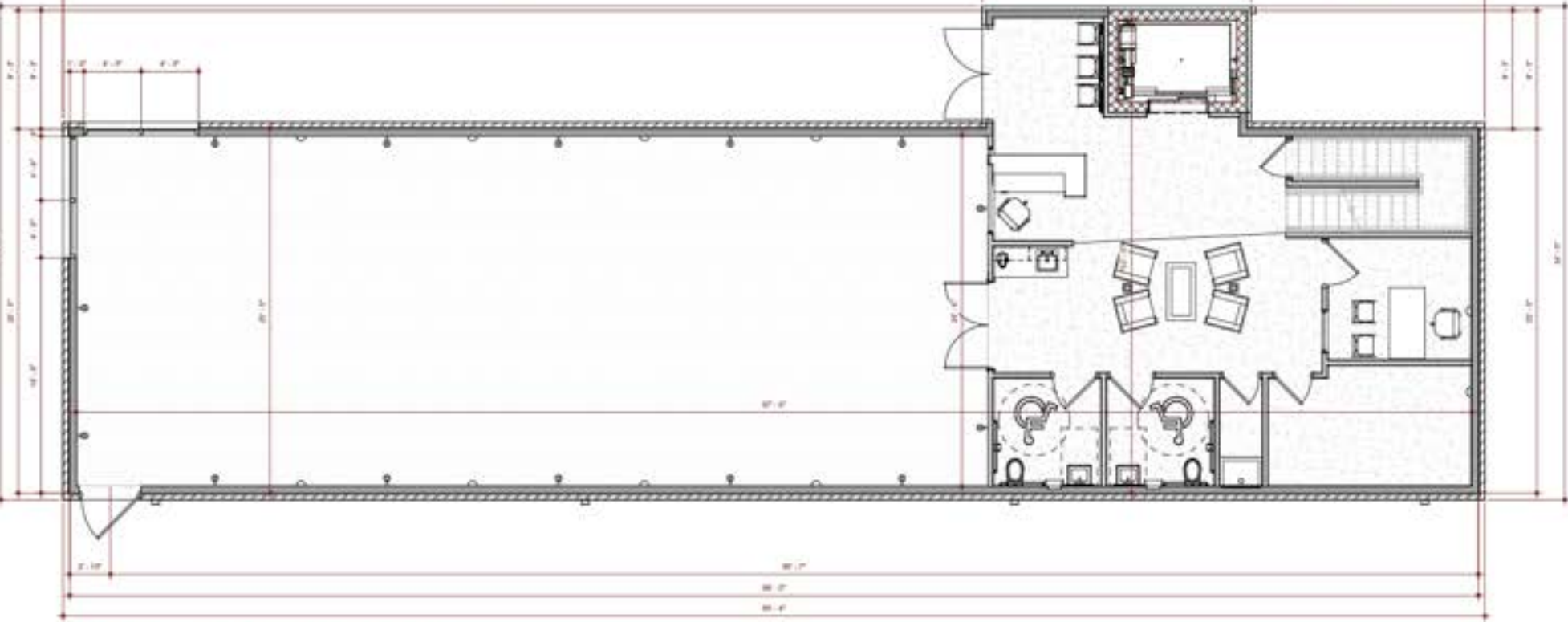
EXPENSE BREAKDOWN

PROPERTY INSURANCE \$4,500.00
PROPERTY TAX \$23,060.00
TOTAL EXPENSES \$27,560.00

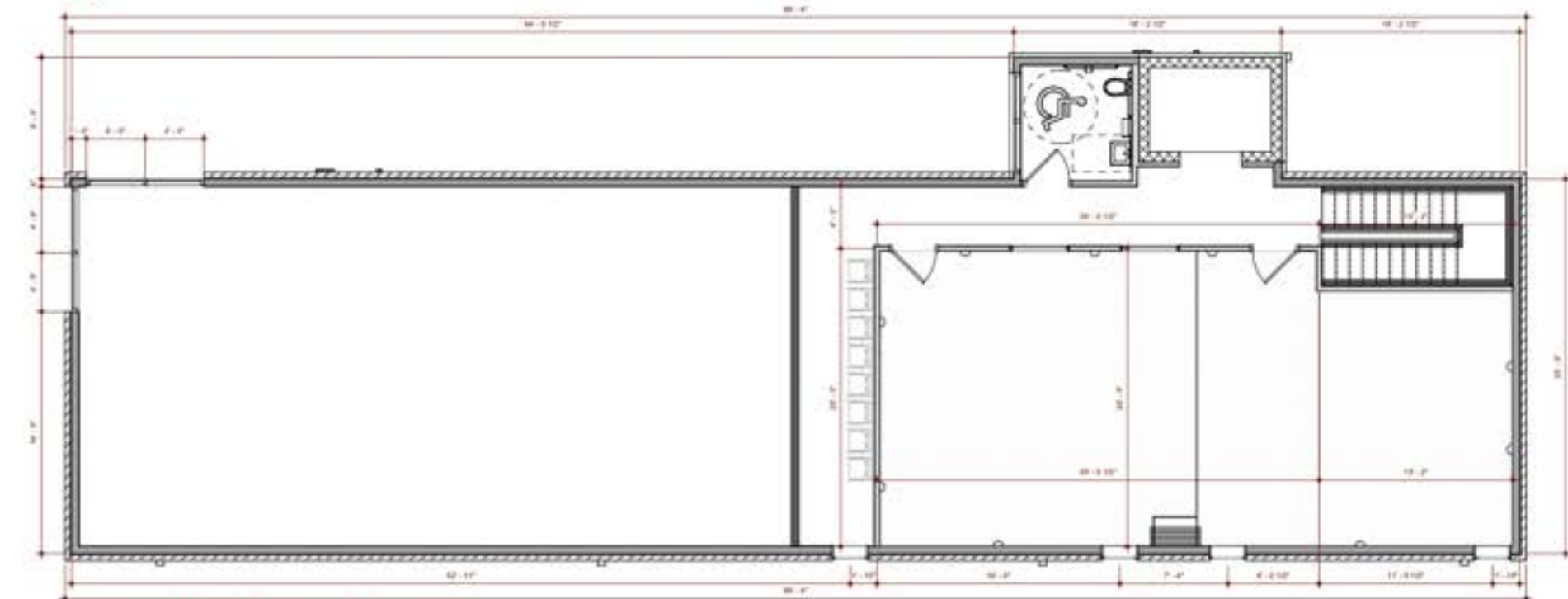


CASH FLOW PROJECTIONS

| | IN PLACE | YEAR 1 | YEAR 2 | YEAR 3 | YEAR 4 |
|--------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| POTENTIAL GROSS REVENUE | | | | | |
| BASE RENTAL REVENUE | \$147,600.00 | \$294,300.00 | \$441,000.00 | \$587,700.00 | \$734,400.00 |
| SCHEDULED BASE RENTAL REVENUE | \$147,600.00 | \$294,300.00 | \$441,000.00 | \$587,700.00 | \$734,400.00 |
| TOTAL POTENTIAL GROSS REVENUE | \$147,600.00 | \$294,300.00 | \$441,000.00 | \$587,700.00 | \$734,400.00 |
| EFFECTIVE GROSS REVENUE | \$147,600.00 | \$294,300.00 | \$441,000.00 | \$587,700.00 | \$734,400.00 |
| OPERATING EXPENSES | | | | | |
| PROPERTY TAX | \$23,060.00 | \$46,120.00 | \$69,180.00 | \$92,240.00 | \$115,300.00 |
| INSURANCE | \$4,500.00 | \$9,000.00 | \$13,500.00 | \$18,000.00 | \$22,500.00 |
| TOTAL OPERATING EXPENSES | \$27,560.00 | \$55,120.00 | \$82,680.00 | \$110,240.00 | \$137,800.00 |
| NET OPERATING INCOME | \$120,040.00 | \$239,180.00 | \$358,320.00 | \$477,460.00 | \$596,600.00 |



01 DIMENSION @ FIRST FLOOR PLAN
1/8" = 1'-0"



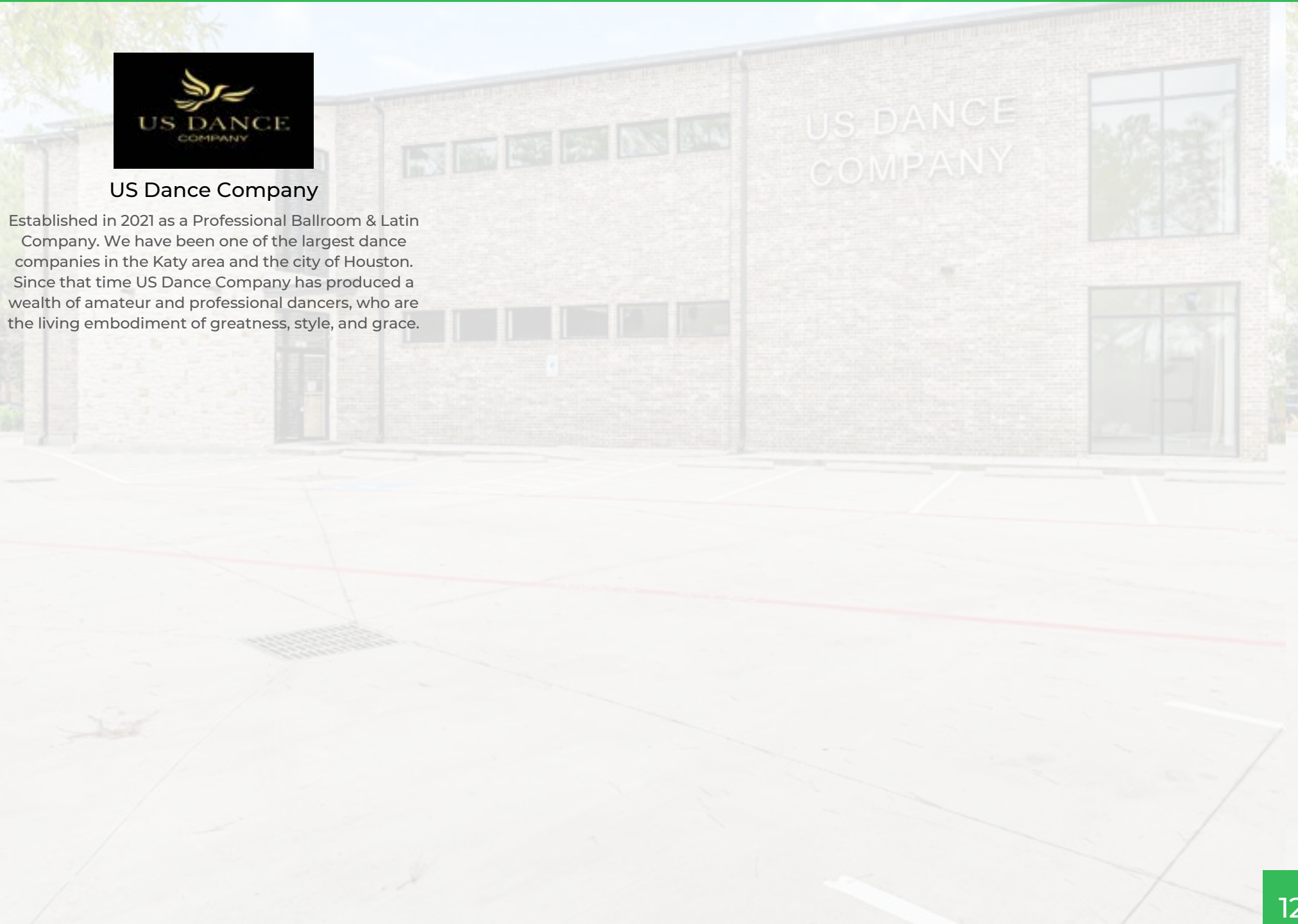
02 DIMENSION @ SECOND FLOOR PLAN
1/8" = 1'-0"

TENANT PROFILES



US Dance Company

Established in 2021 as a Professional Ballroom & Latin Company. We have been one of the largest dance companies in the Katy area and the city of Houston. Since that time US Dance Company has produced a wealth of amateur and professional dancers, who are the living embodiment of greatness, style, and grace.



SALES COMPARABLES

13560 Briar Forest Dr IN Houston, Texas 77077

Leased, freestanding, West Houston Veterinary Medical Associates investment property located in Houston, Texas. The tenant, Innovetive Petcare, has over 9 years remaining in their initial term with 3 (5-year) options to extend.



1301 Fry Rd Katy, Texas 77449

3,200 square foot freestanding building on .39 acres located at 1301 Fry Rd, Katy, TX 77449



6902 Grand Mission Richmond, Texas 77407

6902 Grand Mission sold for \$2,500,000. The subject property was a newly built general retail building comprised of 2,407 square feet and was the principal property for a sale leaseback deal.



| | |
|-------|----------------|
| PRICE | \$2,420,000.00 |
|-------|----------------|

| | |
|-----------|------------|
| SALE DATE | 02/15/2022 |
|-----------|------------|

| | |
|-----------|------|
| CAP RATE% | 5.58 |
|-----------|------|

| | |
|----------------------|--------------|
| NET OPERATING INCOME | \$135,000.00 |
|----------------------|--------------|

| | |
|---------------|------------|
| BUILDING SIZE | 6,000 SQFT |
|---------------|------------|

| | |
|----------|------------|
| LOT SIZE | 0.71 ACRES |
|----------|------------|

| | |
|-----------------|------|
| NUMBER OF UNITS | 1.00 |
|-----------------|------|

| | |
|-------------|--------|
| OCCUPANCY % | 100.00 |
|-------------|--------|

| | |
|-------------------|---------|
| MARKET RENT (PSF) | \$22.50 |
|-------------------|---------|

| | |
|-------|----------------|
| PRICE | \$1,800,000.00 |
|-------|----------------|

| | |
|-----------|------------|
| SALE DATE | 12/30/2021 |
|-----------|------------|

| | |
|---------------|------------|
| BUILDING SIZE | 3,200 SQFT |
|---------------|------------|

| | |
|----------|------------|
| LOT SIZE | 0.39 ACRES |
|----------|------------|

| | |
|-----------------|------|
| NUMBER OF UNITS | 1.00 |
|-----------------|------|

| | |
|-------------|--------|
| OCCUPANCY % | 100.00 |
|-------------|--------|

| | |
|-------|----------------|
| PRICE | \$2,500,000.00 |
|-------|----------------|

| | |
|-----------|------------|
| SALE DATE | 03/30/2023 |
|-----------|------------|

| | |
|-----------|------|
| CAP RATE% | 5.40 |
|-----------|------|

| | |
|----------------------|--------------|
| NET OPERATING INCOME | \$135,000.00 |
|----------------------|--------------|

| | |
|---------------|------------|
| BUILDING SIZE | 2,407 SQFT |
|---------------|------------|

| | |
|----------|------------|
| LOT SIZE | 1.68 ACRES |
|----------|------------|

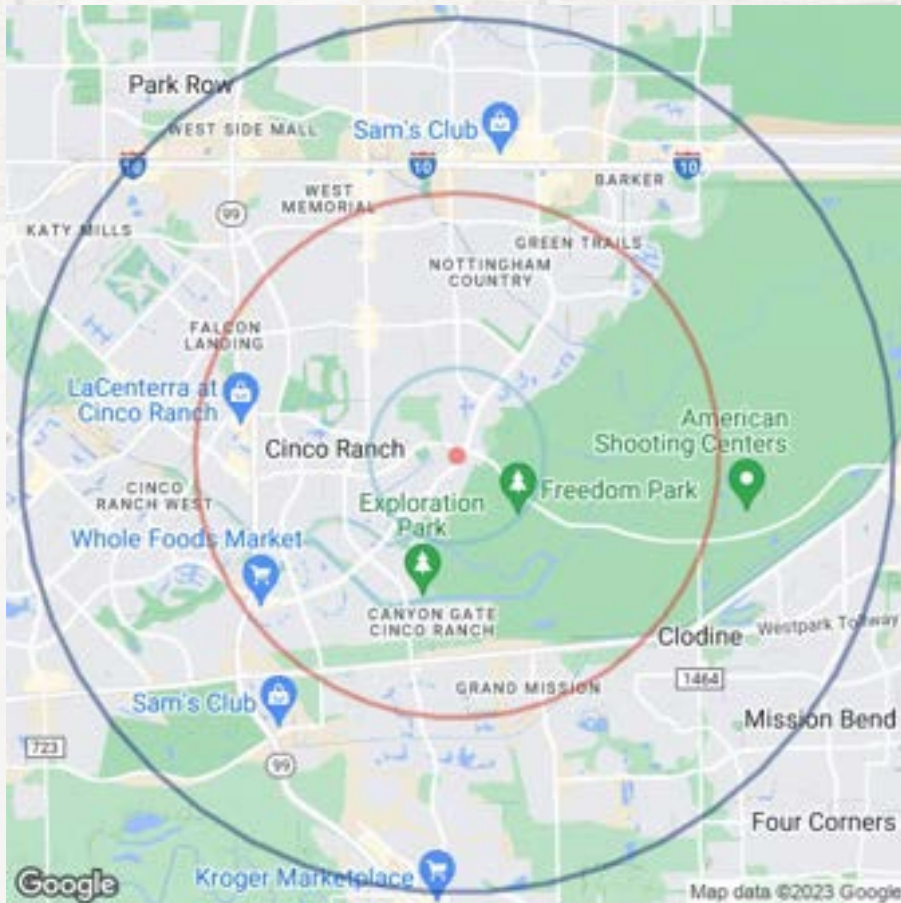
| | |
|-----------------|------|
| NUMBER OF UNITS | 1.00 |
|-----------------|------|

| | |
|-------------|--------|
| OCCUPANCY % | 100.00 |
|-------------|--------|

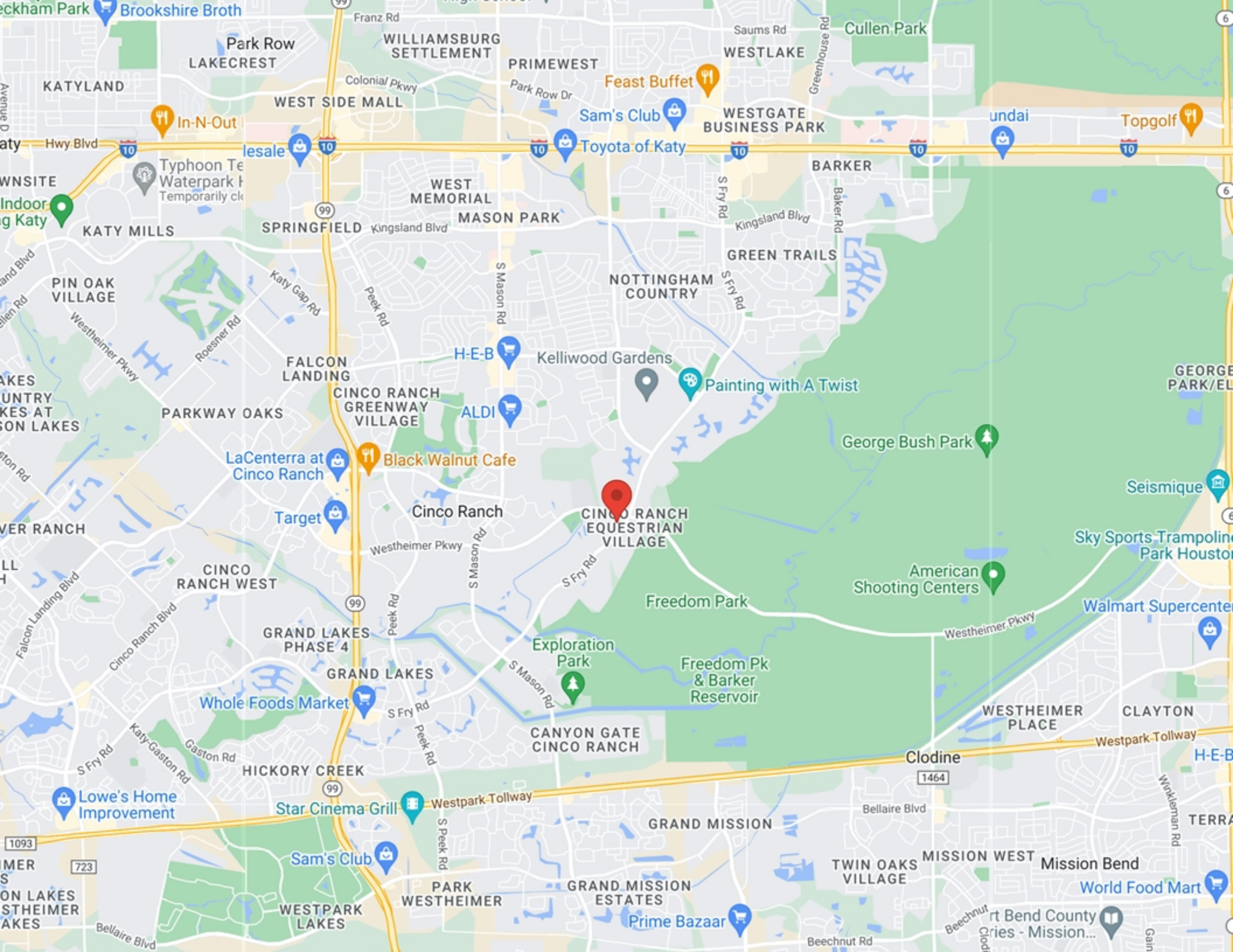
DEMOGRAPHICS

| POPULATION | 1 MILE | 3 MILE | 5 MILE |
|-------------------------|--------|--------|---------|
| 2000 Population | 3,320 | 50,514 | 106,282 |
| 2010 Population | 7,988 | 84,030 | 207,388 |
| 2023 Population | 8,352 | 92,855 | 292,689 |
| 2028 Population | 8,423 | 95,200 | 308,636 |
| 2023-2028 Growth Rate | 0.17 % | 0.5 % | 1.07 % |
| 2023 Daytime Population | 5,814 | 75,165 | 241,450 |

| 2023 HOUSEHOLD INCOME | 1 MILE | 3 MILE | 5 MILE |
|-----------------------|------------|------------|------------|
| less than \$15000 | 180 | 1,655 | 5,426 |
| \$15000-24999 | 115 | 863 | 3,802 |
| \$25000-34999 | 145 | 1,488 | 4,932 |
| \$35000-49999 | 246 | 2,532 | 9,451 |
| \$50000-74999 | 406 | 3,831 | 15,595 |
| \$75000-99999 | 422 | 4,153 | 12,925 |
| \$100000-149999 | 441 | 6,261 | 20,530 |
| \$150000-199999 | 274 | 4,144 | 10,802 |
| \$200000 or greater | 565 | 6,485 | 14,822 |
| Median HH Income | \$ 91,548 | \$ 106,570 | \$ 92,950 |
| Average HH Income | \$ 140,072 | \$ 148,638 | \$ 128,053 |



| HOUSEHOLDS | 1 MILE | 3 MILE | 5 MILE |
|------------------------------|--------|--------|---------|
| 2000 Total Households | 1,014 | 15,938 | 34,239 |
| 2010 Total Households | 2,612 | 27,995 | 68,193 |
| 2023 Total Households | 2,793 | 31,412 | 98,284 |
| 2028 Total Households | 2,843 | 32,397 | 104,584 |
| 2023 Average Household Size | 2.99 | 2.95 | 2.97 |
| 2023 Owner Occupied Housing | 1,931 | 23,058 | 65,142 |
| 2028 Owner Occupied Housing | 1,986 | 23,700 | 67,420 |
| 2023 Renter Occupied Housing | 862 | 8,354 | 33,142 |
| 2028 Renter Occupied Housing | 857 | 8,697 | 37,164 |
| 2023 Vacant Housing | 96 | 1,336 | 5,760 |
| 2023 Total Housing | 2,889 | 32,748 | 104,044 |



CINCO RANCH
EQUESTRIAN
VILLAGE

Cinco Ranch

Westheimer Pkwy

S Mason Rd

Peek Rd

S Fry Rd

Westheimer Pkwy

S Fry Rd

Peek Rd

S Fry Rd

Peek Rd

S Fry Rd

Peek Rd

S Fry Rd

Peek Rd

S Fry Rd

Peek Rd

ABOUT KATY

Cinco Ranch is a master-planned community located in the Katy area of Greater Houston, Texas. It covers an area of approximately 10.9 square miles. Cinco Ranch and Katy offer prime investment opportunities in a thriving Greater Houston hub, characterized by strong demographics, a robust economy, strategic location, and a business-friendly environment, promising growth and success.



CITY OF KATY

AREA

| | |
|-----------|-------------|
| LAND | 20.35 SQ MI |
| WATER | 0.4 SQ MI |
| ELEVATION | 141 FT |

POPULATION

| | |
|------------|----------------|
| POPULATION | 21,894 |
| DENSITY | 1,494.02 SQ MI |



EXCLUSIVELY
PRESENTED BY:



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DETAILS.**