



TRACY EDDY
PRINCIPAL / BROKER ASSOCIATE
TRACY@TEXASCRES.COM
(713) 907-1707

ADRIA MARTINEZ
ASSISTANT VICE PRESIDENT
ADRIA@TEXASCRES.COM
(713) 459-4483



EARLY CHILDCARE / MONTESSORI SCHOOL

20715 BELLAIRE BLVD., RICHMOND, TX 77407
± 11,852 SF | \$4,900,000 | ALL FF&E INCLUDED

EXCLUSIVE OFFERING MEMORANDUM

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01

PROPERTY OVERVIEW



PROPERTY OVERVIEW

20715 BELLAIRE BLVD.

This property is an excellent purchase opportunity in Richmond, TX, just south of Cinco Ranch. The building is strategically located between multiple large residential communities, near the intersection of major thoroughfares Mason Road and Bellaire Boulevard, with an average of approximately 13,000 and 16,000 VPD respectively, per TxDOT.

20715 Bellaire Boulevard was built in 2022 with premier finishes and up-to-date safety measures. The property is comprised of a large reception area, two private offices, conference room, commercial kitchen, (10) individual classrooms with restrooms en-suite, a laundry room, and additional storage rooms.

The property is not located in the Floodplain or Floodway, per FEMA.



PROPERTY DETAILS



20715 BELLAIRE BLVD.
RICHMOND, TX 77407



± 11,852 SF



± 1.23 ACRES

2022 YEAR BUILT



\$4,900,000

243 LICENSED CAPACITY

PROPERTY HIGHLIGHTS

Motion sensor lights throughout

Exit doors in every classroom

Entire building is fully fenced

High-End Security system

26 Security Cameras (inside & outside)

Toilets in classrooms (except infant room)

Full Commercial Kitchen with Grease Trap

Washer & Dryer

Fire Detection in every room

Flood Lights Outside

Procare Keyless Entry System

Indoor Gymnasium

40 Parking Spaces

10 Classrooms

20715 BELLAIRE BLVD | RICHMOND, TX



MOVE-IN READY OPPORTUNITY

This property is ideal for a Daycare/Montessori operator who is looking for a turn-key operation without waiting months, if not years, to build and permit a new building. The property is almost brand-new with all the latest safety features in place. All furniture, fixtures and equipment are included in the sale. To view a full list of the included inventory, please see next page.

The building has 10 Classrooms with the following breakdown: (1) Infant room, (2) Toddler rooms, (2) two-year old rooms, (2) three-year old rooms, (2) four-year old rooms and (1) schooler room.

PROPERTY OVERVIEW

INVENTORY LIST

Items listed below are included in the sale.

Initial FF&E Purchase Value:

Kitchen Equipment:	\$50,000
Playground Equipment:	\$150,000
<small>(Completed by Advanced Playground Systems)</small>	
Security Systems, Cameras, Etc:	\$50,000
Two Vans:	\$150,000
All FF&E inside classrooms:	\$250,000
<small>(Includes supplies, furniture, toys etc):</small>	
Front Office and other FF&E:	\$10,000
Washer & Dryer:	\$2,000

Total FF&E Included in Sale: \$662,000

2 Year A		2 Year B	
Tables	4	Tables	4
Chairs	20	chairs	20
Shelving	4	Shelving	4
4 Year B		5 Year A	
Tables	3	Tables	3
Chairs	20	Chairs	25
Shelving	4	Shelving	7
Computer	1	Computer	1
Laundry		Copy Room	
Washer/SN#010TNFAI907S	1	Printer	1
Dryer/LG 7329170201207	1	Shelves	1
Shelving	1		

Infant		Toddler A	Toddler B
Cribs	8	Tables	4
High Chair	4	Chairs	18
Shelving	4	Shelving	7
			Tables 4 Chairs 17 Shelving 4
3 Year A		3 Year B	4 Year A
Tables	4	Tables	4
Chairs	20	Chairs	20
Shelving	5	Shelving	5
Computer	1	Computer	1
			Tables 3 Chairs 20 Shelving 4 Compute 1
Kitchen			
		Serial/Model #	
Freezer	1	Avantco DLEEX7800VE	
Refrigerator	1	Continental 159B1324	
Dishwasher	1	Hobart LXE ML130191	
Stove	1	Whirlpool Gold WFE710H0AS1	
Microwave	2	MSFOB100072352/P1043ALH-WTB1	
Office 1			
Desk	1	Office 2	
Chair	2	Desk	1
Computer	1	Chair	2
Shelf	1	Computer	1
Filing Cabinet	2	Shelf	1
Carpet	1		
Lobby/Reception			
Desk	1	Conf. Room	
Chair	2	Conf. Room Table	1
Computer	2	Chairs	6
TV	2	Misc. Off. Equip	6
Coffee Table	1		
Sofa	1		
Accent Chair	2		
Carpet	1		

02

EXECUTIVE SUMMARY



EXECUTIVE SUMMARY

20715 Bellaire Boulevard is an outstanding purchase opportunity for a Montessori School or Daycare operator in the Houston Suburbs. With all FF&E included in the sale (and permits in place), a new company can quickly begin enrollment. The property was developed and briefly operated by an experienced childcare owner. The premises were built with the highest efficiency and safety measures. It can easily be used as-is, or retro-fitted for a National Franchise.

The property is situated in a very dense residential area that has over 32,000 households within a 3 mile radius. Within those households, about 80% are White Collar workers, with an average Household Income of almost \$112,000 per year.

Although the area surrounding this property is primarily residential, just several miles in any direction there are large retail corridors with national brands such as Walmart, Starbucks, Chick-Fil-A, Kroger and Sam's Club. The property is at the intersection of major thoroughfares Bellaire Boulevard and Mason Road. These roads directly feed into SH 99 and the Westpark Tollway, creating incredible convenience for parents to drop their children off on the way to work.



EXECUTIVE SUMMARY

NEARBY COMPARABLE TUITION RATES

The information below was compiled from schools in a 3 mile radius. All prices included are weekly rates.

	PROPERTY ADDRESS	SCHOOL NAME	INFANTS	TODDLERS	3'S & 4'S	GRADE SCHOOL AFTERSCHOOL
1	20625 Lakemont Bend Ln, Richmond, TX 77407	Montessori House For Children & Elementary School	N/A	\$360	\$340	N/A
2	22031 Bellaire Blvd, Richmond, TX 77407	Kiddie Academy	\$285	\$255	\$240	\$110
3	31 Pkwy Lake Ct, Richmond, TX 77407	Kids 'R' Kids	\$280	\$255	\$240	\$95
4	7307 Grand Mission Blvd, Richmond, TX 77407	Children's Lighthouse of Richmond	\$305	\$285	\$275	\$120
5	19919 Lakemont Bend Ln, Richmond, TX 77407	Ivy Kids of Lakemont	\$295	\$265	\$245	\$125
6	7402 Grand Mission Blvd, Richmond, TX 77407	Prescolaire Early Learning Academy	\$389	\$300	\$280	\$100

*Tuition rates were compiled through research in early Nov. '24. Rates are subject to change. Buyer to complete their own due diligence.

THE MARKET

Our research (shown on the previous page) indicates that nearby childcare centers are charging between \$285 and \$305 per week for Infants, \$255 - \$1,482 for Toddlers, \$240 - \$1,364 for Pre-School aged children and \$95 - \$125 for Elementary Students (after school care). Additionally, most schools are charging between \$150 and \$300 per child for initial enrollment fees.

OPPORTUNITY

With a Licensed Capacity of 243, these comparative tuition rates indicate that, even taking Median rates for those respective children's ages, could produce an estimated \$2,000,000 in Gross Revenue (at a 80% enrollment rate). Additional income at higher rates and occupancy could also be supplemented with ancillary programs and services, creating opportunities for future growth and income.

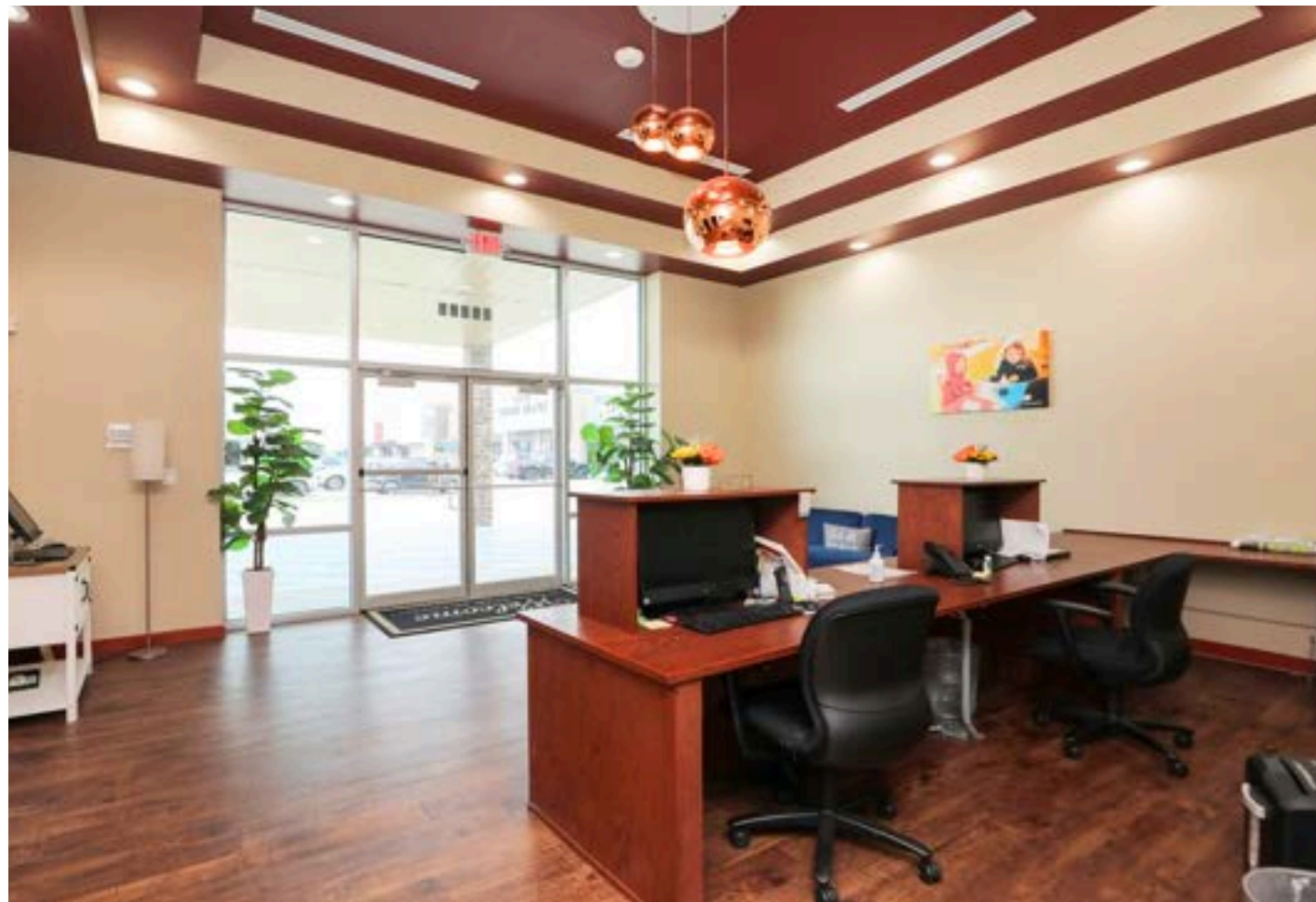
Please reach out for more details on property expenses.



03

PROPERTY PHOTOS & DOCUMENTS







PRE-K CLASSROOM



INFANT ROOM



PRE-K CLASSROOM



TODDLER CLASSROOM



TODDLER CLASSROOM



PRE-K CLASSROOM



PRE-K CLASSROOM



PRE-K CLASSROOM



COMMERCIAL KITCHEN



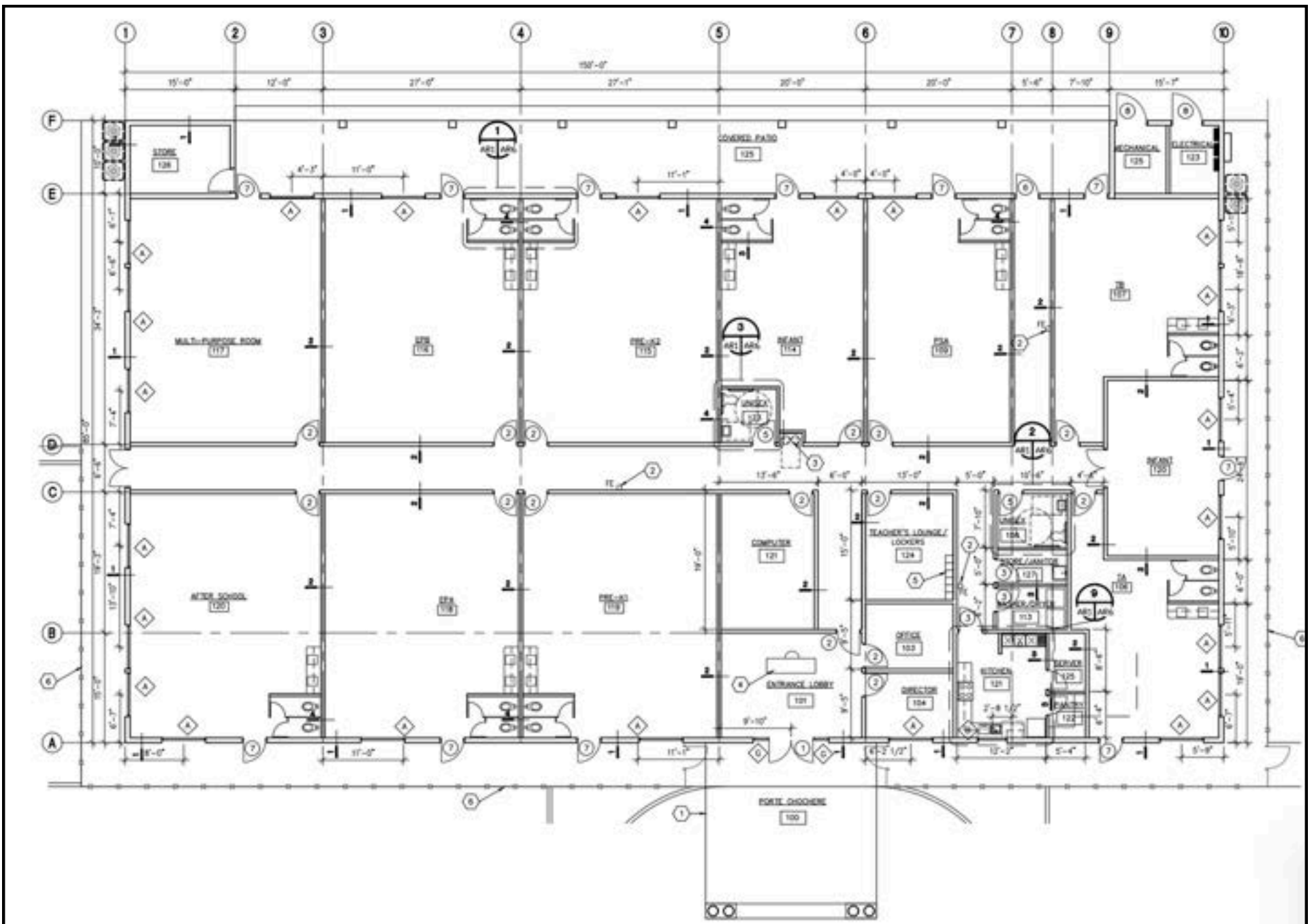
INDOOR GYM

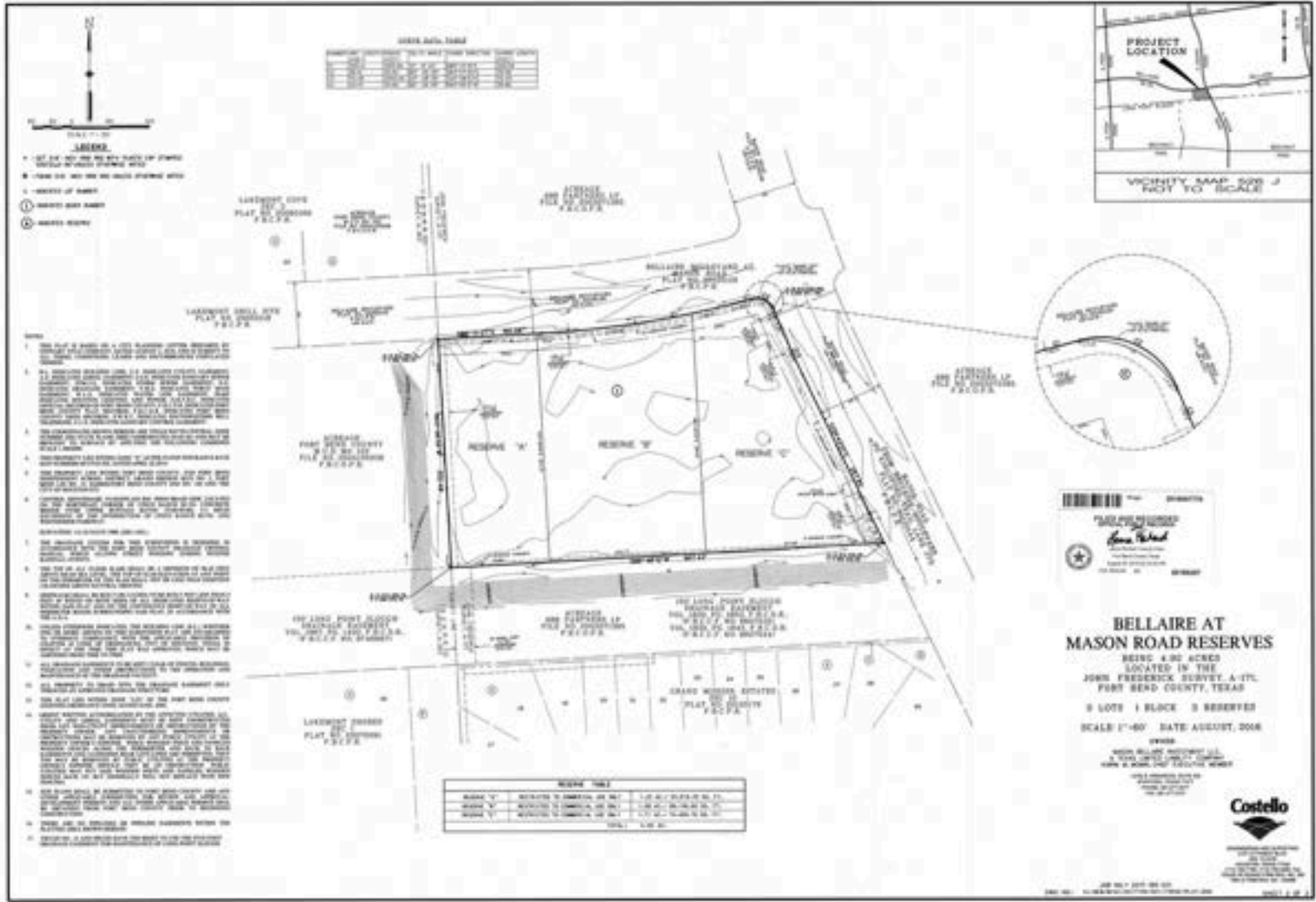


SCHOOLERS CLASSROOM





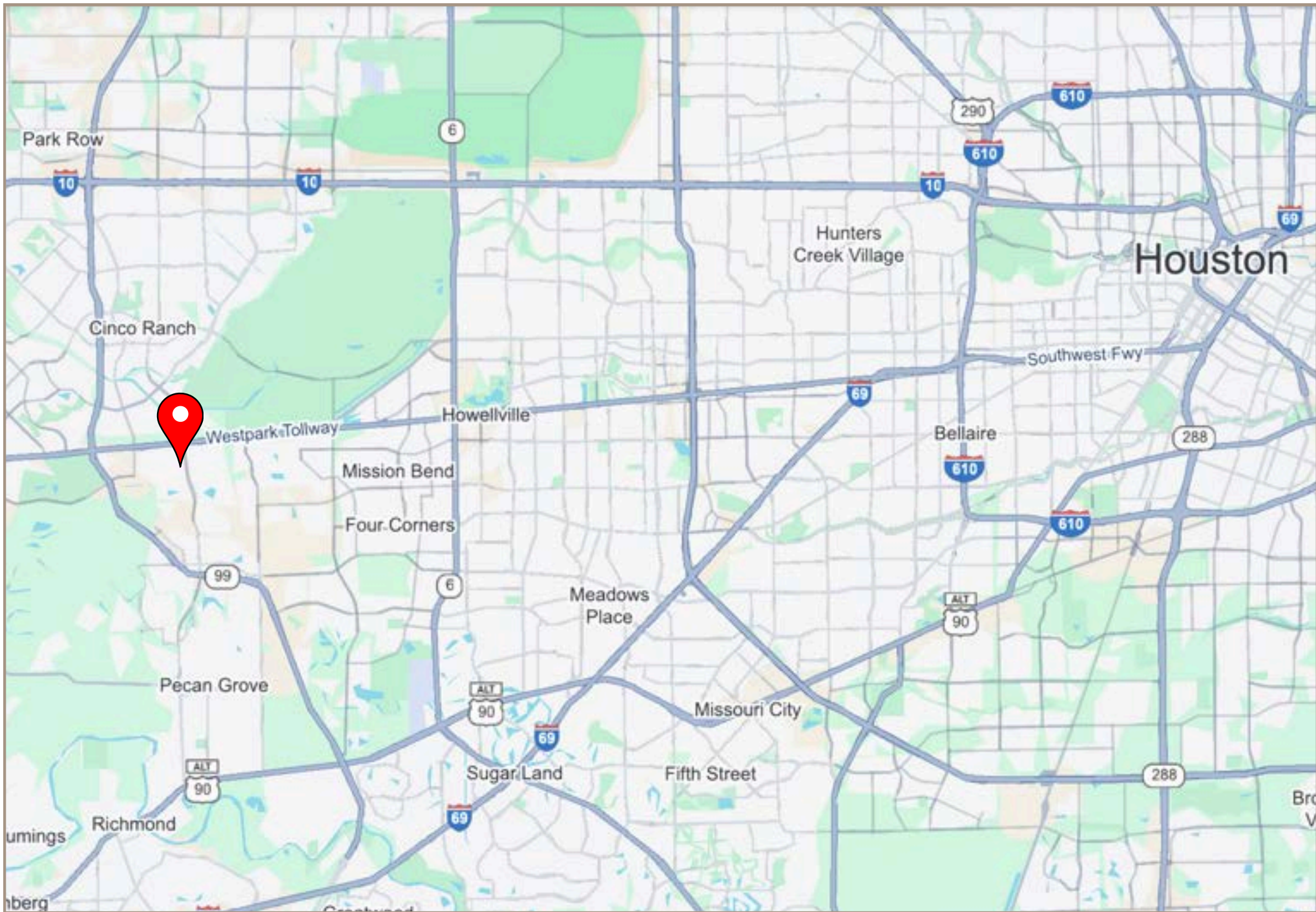


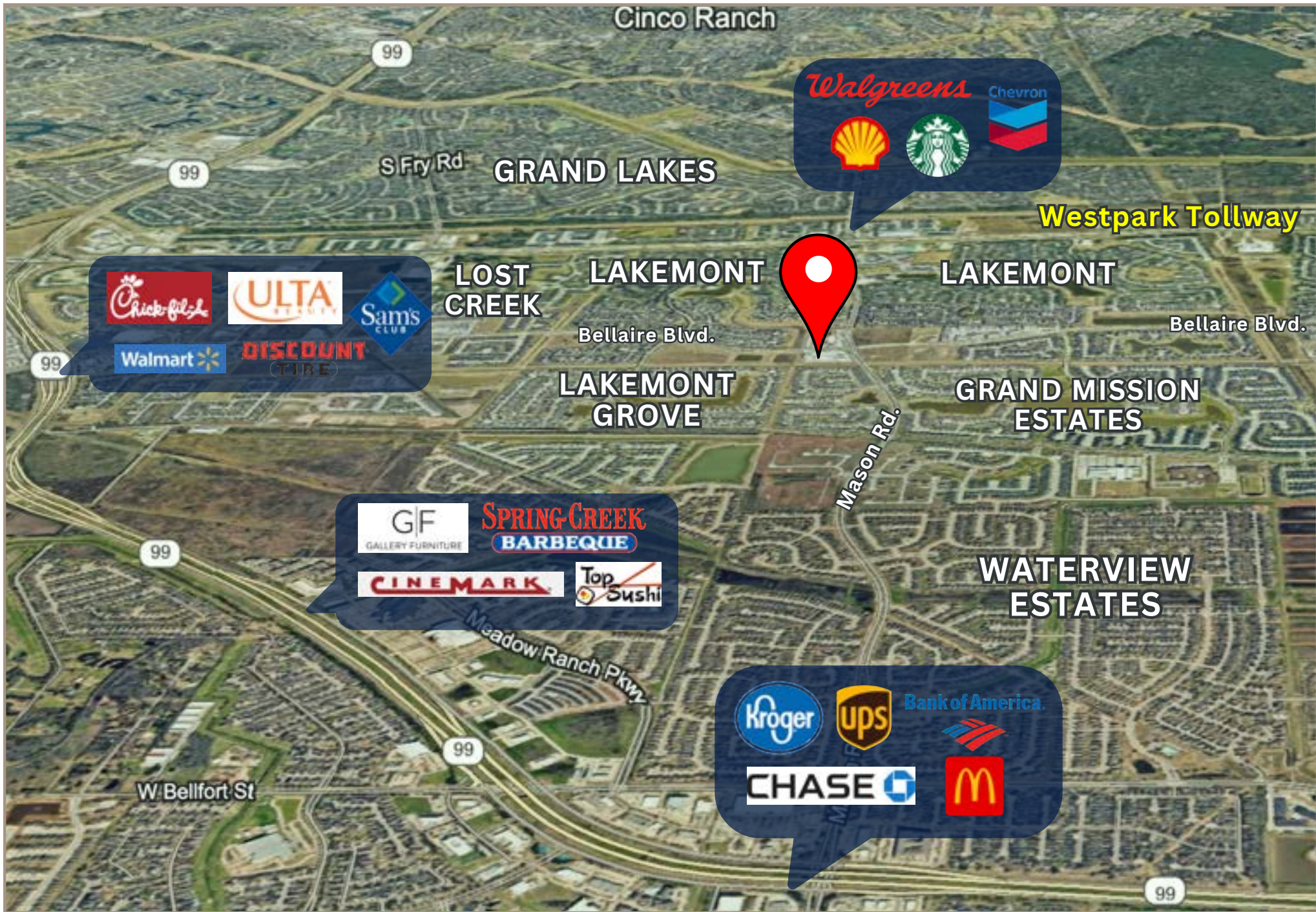


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LOCATION OVERVIEW







Cinco Ranch

99

99

S Fry Rd

GRAND LAKES

Walgreens

Chevron

Westpark Tollway

LOST CREEK

LAKEMONT

LAKEMONT

Bellaire Blvd.

Bellaire Blvd.

LAKEMONT GROVE

GRAND MISSION ESTATES

Mason Rd.

WATERVIEW ESTATES

99

GF GALLERY FURNITURE

SPRING-CREEK BARBEQUE

CINEMARK

Top Sushi

Meadow Ranch Pkwy

99

W Bellfort St

Kroger

UPS

Bank of America

CHASE

McDonald's

99

LOCATION OVERVIEW

ADJACENT SUBDIVISIONS

The subject property is in a dense residential area sandwiched between multiple affluent masterplanned communities. Those adjacent neighborhoods are Lakemont, Grand Mission Estates, Lost Creek and Waterview Estates.

The Lakemont master community surrounds this subject property on the North and West borders. According to Homes.com, Lakemont's average home value is \$432,403, with homes ranging between \$250,000 and \$650,000. McNeill Elementary is located at the front of the community. The neighborhood has grown from a few hundred homes to now over 2,200 Homes.

Grand Mission Estates, bordering the East of the property, is a newer community by Coventry Homes with houses ranging from \$372,990 to \$654,999 (www.livabl.com). The median home value is estimated at \$460,908, per Homes.com. The community was ranked as the #38 largest master-planned community in the nation in 2014 (www.friendswooddevelopment.com).

Lost Creek and Waterview Estates are also very close, in addition to multiple luxury multi-family developments in the immediate vicinity.



LAKEMONT

**GRAND MISSION
ESTATES**

**LAKEMONT
GROVE**

MASON RD.

BELLAIRE BLVD.



**LAKEMONT
GROVE**

LOST CREEK

LAKEMONT

BELLAIRE BLVD.

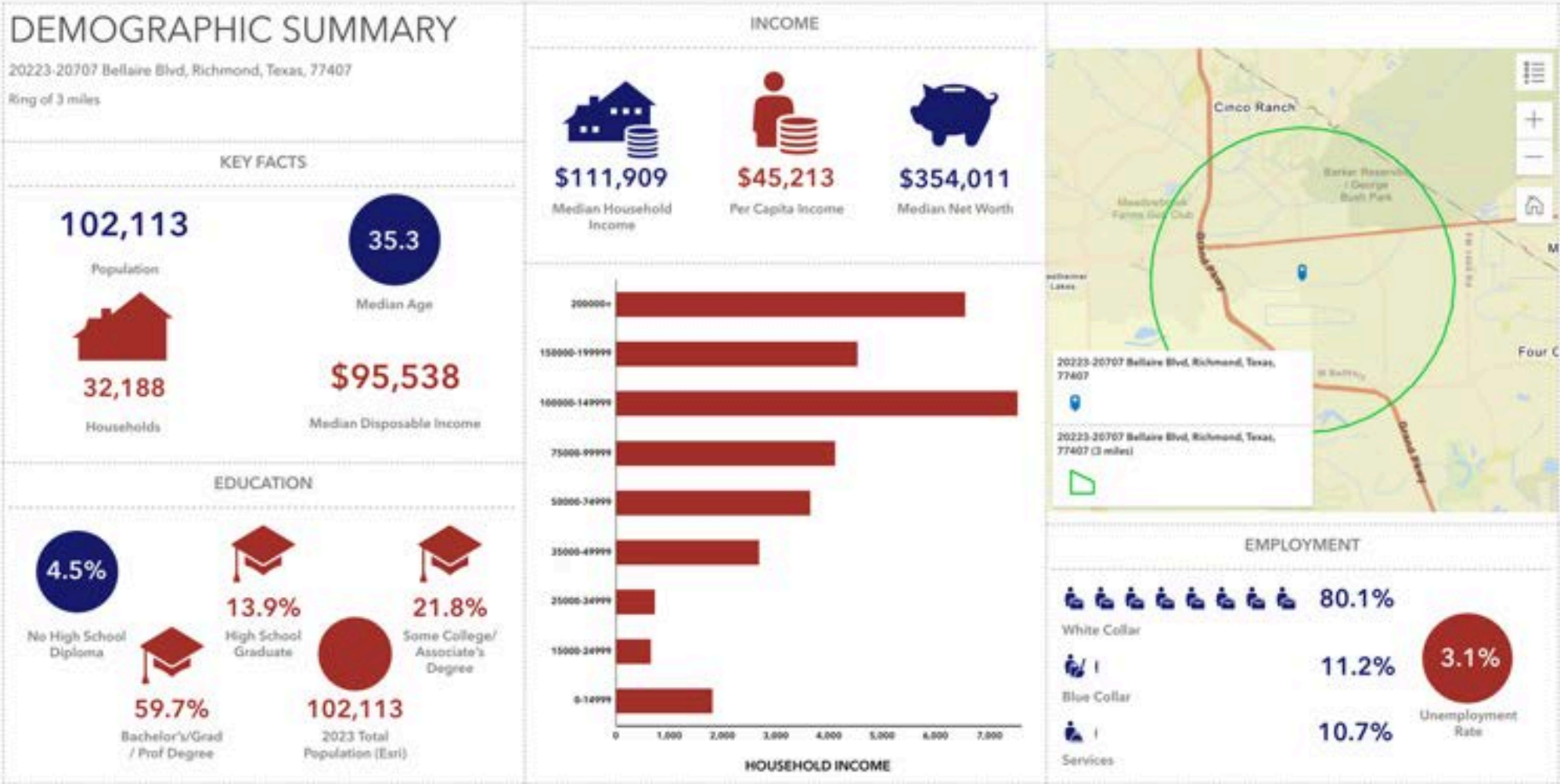


05

DEMOGRAPHICS



DEMOGRAPHICS



Source: This infographic contains data provided by Esri (2024, 2029). © 2024 Esri

DEMOGRAPHICS



Executive Summary

20223-20707 Bellaire Blvd, Richmond, Texas, 77407
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 29.69157
Longitude: -95.74232

	1 mile	3 miles	5 miles
Population			163,905
2010 Population	8,264	50,972	238,516
2020 Population	13,948	88,410	265,542
2024 Population	17,467	102,113	289,633
2029 Population	20,421	113,675	3.82%
2010-2020 Annual Rate	5.37%	5.66%	2.56%
2020-2024 Annual Rate	5.44%	3.45%	1.75%
2024-2029 Annual Rate	3.17%	2.17%	48.6%
2020 Male Population	48.1%	48.3%	51.4%
2020 Female Population	51.9%	51.7%	36.3
2020 Median Age	35.1	35.0	49.6%
2024 Male Population	49.1%	49.2%	50.4%
2024 Female Population	50.9%	50.8%	36.6
2024 Median Age	35.4	35.3	

In the identified area, the current year population is 265,542. In 2020, the Census count in the area was 238,516. The rate of change since 2020 was 2.56% annually. The five-year projection for the population in the area is 289,633 representing a change of 1.75% annually from 2024 to 2029. Currently, the population is 49.6% male and 50.4% female.

Median Age

The median age in this area is 36.6, compared to U.S. median age of 39.3.

Race and Ethnicity

2024 White Alone	24.8%	30.0%	33.5%
2024 Black Alone	29.1%	24.4%	18.6%
2024 American Indian/Alaska Native Alone	0.3%	0.4%	0.5%
2024 Asian Alone	25.0%	24.8%	24.8%
2024 Pacific Islander Alone	0.1%	0.1%	0.0%
2024 Other Race	6.9%	6.8%	8.3%
2024 Two or More Races	13.8%	13.5%	14.2%
2024 Hispanic Origin (Any Race)	22.2%	21.2%	23.6%

Persons of Hispanic origin represent 23.6% of the population in the identified area compared to 19.6% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 84.9 in the identified area, compared to 72.5 for the U.S. as a whole.

Households

2024 Wealth Index	99	119	132
2010 Households	2,758	16,085	51,115
2020 Households	4,299	27,769	74,152
2024 Households	5,360	32,188	82,843
2029 Households	6,312	36,094	91,914
2010-2020 Annual Rate	4.54%	5.61%	3.79%
2020-2024 Annual Rate	5.33%	3.54%	2.64%
2024-2029 Annual Rate	3.32%	2.32%	2.10%
2024 Average Household Size	3.26	3.17	3.19

The household count in this area has changed from 74,152 in 2020 to 82,843 in the current year, a change of 2.64% annually. The five-year projection of households is 91,914, a change of 2.10% annually from the current year total. Average household size is currently 3.19, compared to 3.21 in the year 2020. The number of families in the current year is 68,503 in the specified area.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units. The Gini Index measures the extent to which the distribution of income or consumption among individuals or households within an economy deviates from a perfectly equal distribution. A Gini index of 0 represents perfect equality, while an index of 100 implies perfect inequality. **Source:** U.S. Census Bureau. Esri forecasts for 2024 and 2029. Esri converted Census 2010 into 2020 geography and Census 2020 data.

October 17, 2024
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Executive Summary

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	1 mile	3 miles	5 miles
Mortgage Income			20.6%
2024 Percent of Income for Mortgage	21.1%	21.5%	\$115,792
Median Household Income	\$107,659	\$111,909	\$131,142
2024 Median Household Income	\$120,372	\$124,802	2.52%
2029 Median Household Income	2.26%	2.20%	\$150,330
2024-2029 Annual Rate			\$169,841
Average Household Income	\$130,615	\$144,127	2.47%
2024 Average Household Income	\$149,028	\$163,007	\$46,803
2029 Average Household Income	2.67%	2.49%	\$53,450
2024-2029 Annual Rate	\$39,634	\$45,213	2.69%
Per Capita Income	\$45,530	\$51,518	33.7
2024 Per Capita Income	2.81%	2.65%	
2029 Per Capita Income			33.8
2024-2029 Annual Rate	33.6	33.8	

GINI Index

2024 Gini Index

Households by Income

Current median household income is \$115,792 in the area, compared to \$79,068 for all U.S. households. Median household income is projected to be \$131,142 in five years, compared to \$91,442 all U.S. households.

Current average household income is \$150,330 in this area, compared to \$113,185 for all U.S. households. Average household income is projected to be \$169,841 in five years, compared to \$130,581 for all U.S. households.

Current per capita income is \$46,803 in the area, compared to the U.S. per capita income of \$43,829. The per capita income is projected to be \$53,450 in five years, compared to \$51,203 for all U.S. households.

Housing

2024 Housing Affordability Index	101	100	104
2010 Total Housing Units	2,894	16,599	52,983
2010 Owner Occupied Housing Units	2,342	14,206	43,895
2010 Renter Occupied Housing Units	416	1,879	7,219
2010 Vacant Housing Units	136	514	1,868
2020 Total Housing Units	4,577	29,329	77,716
2020 Owner Occupied Housing Units	3,372	20,986	57,440
2020 Renter Occupied Housing Units	927	6,783	16,712
2020 Vacant Housing Units	225	1,554	3,522
2024 Total Housing Units	6,176	34,366	87,369
2024 Owner Occupied Housing Units	3,739	23,466	63,717
2024 Renter Occupied Housing Units	1,621	8,722	19,126
2024 Vacant Housing Units	816	2,178	4,526
2029 Total Housing Units	7,130	38,233	96,729
2029 Owner Occupied Housing Units	4,079	25,374	69,496
2029 Renter Occupied Housing Units	2,233	10,720	22,418
2029 Vacant Housing Units	818	2,139	4,815
53.0			

Socioeconomic Status Index

2024 Socioeconomic Status Index

55.3 54.4

Currently, 72.9% of the 87,369 housing units in the area are owner occupied; 21.9% are renter occupied; and 5.2% are vacant. Currently, in the U.S., 57.9% of the housing units in the area are owner occupied; 32.1% are renter occupied; and 10.0% are vacant. In 2020, there were 77,716 housing units in the area and 4.5% vacant housing units. The annual rate of change in housing units since 2020 is 2.79%. Median home value in the area is \$381,563, compared to a median home value of \$355,577 for the U.S. In five years, median value is projected to change by 2.79% annually to \$437,755.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units. The Gini Index measures the extent to which the distribution of income or consumption among individuals or households within an economy deviates from a perfectly equal distribution. A Gini index of 0 represents perfect equality, while an index of 100 implies perfect inequality. **Source:** U.S. Census Bureau. Esri forecasts for 2024 and 2029. Esri converted Census 2010 into 2020 geography and Census 2020 data.

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06

OUR TEAM



OUR TEAM



TRACY EDDY
PRINCIPAL / ASSOCIATE BROKER

Tracy@TexasCRES.com
Office: (713) 473-7200
Direct: (713) 907-1707



ADRIA MARTINEZ
ASSISTANT VICE PRESIDENT

Adria@TexasCRES.com
Office: (713) 473-7200
Direct: (713) 459-4483

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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 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.

Texas C.R.E.S.	9004590		(713)673-7200
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No	Email	Phone
Joel C. English	465800	joel@texascre.com	(281)898-1166
Designated Broker of Firm	License No	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No	Email	Phone
Tracy Eddy	656778	tracy@texascre.com	(713)907-1707
Sales Agent/Associate's Name	License No	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

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CONTACT

TRACY EDDY
PRINCIPAL / BROKER ASSOCIATE
TRACY@TEXASCRES.COM
(713) 907-1707

ADRIA MARTINEZ
ASSISTANT VICE PRESIDENT
ADRIA@TEXASCRES.COM
(713) 459-4483



TEXAS C.R.E.S., LLC
113715 OFFICE PARK DR.
HOUSTON, TX 77070