

EXECUTIVE SUMMARY

Former CVS Pharmacy - League City, Texas

2700 West Main Street | League City, Texas 77573



OFFERED EXCLUSIVELY BY



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

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Real Estate Investment Sales • Financing • Research • Advisory Services

PROPERTY OVERVIEW



PRICE \$2,300,000

Price/SF (Building / Land):	\$187.48 / \$25.14
Building GLA:	12,268 SF
Total Land Area:	91,493 SF / 2.10 AC
Year Built:	2003
Parcel ID:	4550-0000-0001-000

Marcus & Millichap is pleased to offer for sale a Former CVS Pharmacy, located at 2700 West Main Street in League City, Texas. The offering is comprised of 12,268 square feet of gross leasable area on 2.10 acres. The freestanding building property is available for purchase at a price of \$2,300,000.

An investor or owner occupier is able to purchase the property below-replacement cost at a price of \$187.48/SF. This is an excellent opportunity for a user to own their own real estate to build up equity in the property, rather than to lease property elsewhere. Current retail rental rates in this submarket average \$28 per square foot plus triple-nets. Owning the property saves a user \$343,000 in base rent, which can be utilized towards building equity in the property and putting savings towards business operations. If an investor purchases this property and leases it at a market rental rate of \$28 per square foot plus triple nets, the pro forma Net Operating Income is \$343,504. This results in a pro forma cap rate of almost 15 percent.

This former CVS is located at the signalized intersection of Main Street and Landing Boulevard, which sees 35,000 vehicles per day in the traffic flow of East Pearland and Friendswood. The Property is located across from Walmart Neighborhood Market and prominent retailers including AutoZone, Chevron, Wellby Financial, U-Haul, Exxon, Amegy Bank, Take 5, and more.

League City is experiencing significant residential growth; its population grew by 36.9 percent from 83,560 residents in 2010 to 114,392 in 2020, according to the U.S. Census Bureau. Webster is home to many medical facilities including UTMB Health Clear Lake Campus Hospital. Additionally, new developments have come to the area, including an 80+ acre entertainment development called Flyway and the region's only Great Wolf Lodge indoor waterpark resort hotel and conference center.

INVESTMENT HIGHLIGHTS



Excellent Owner-User Opportunity to Purchase Property Below Replacement Cost: \$187.48/SF for the building, \$25.14/SF for the land



Potential to Achieve Pro Forma Cap Rate of 10 to 15 Percent



Situated at West Main Street and Landing Boulevard, a Signalized Intersection: 35,000 Vehicles Per Day



Located Across from Walmart Neighborhood Market and Other National Retailers



High-Growth Area of Population and Commerce

AERIAL



NOTES

- Property is undergoing eminent domain taking. Please see pages 12-14 for more information.

AERIAL

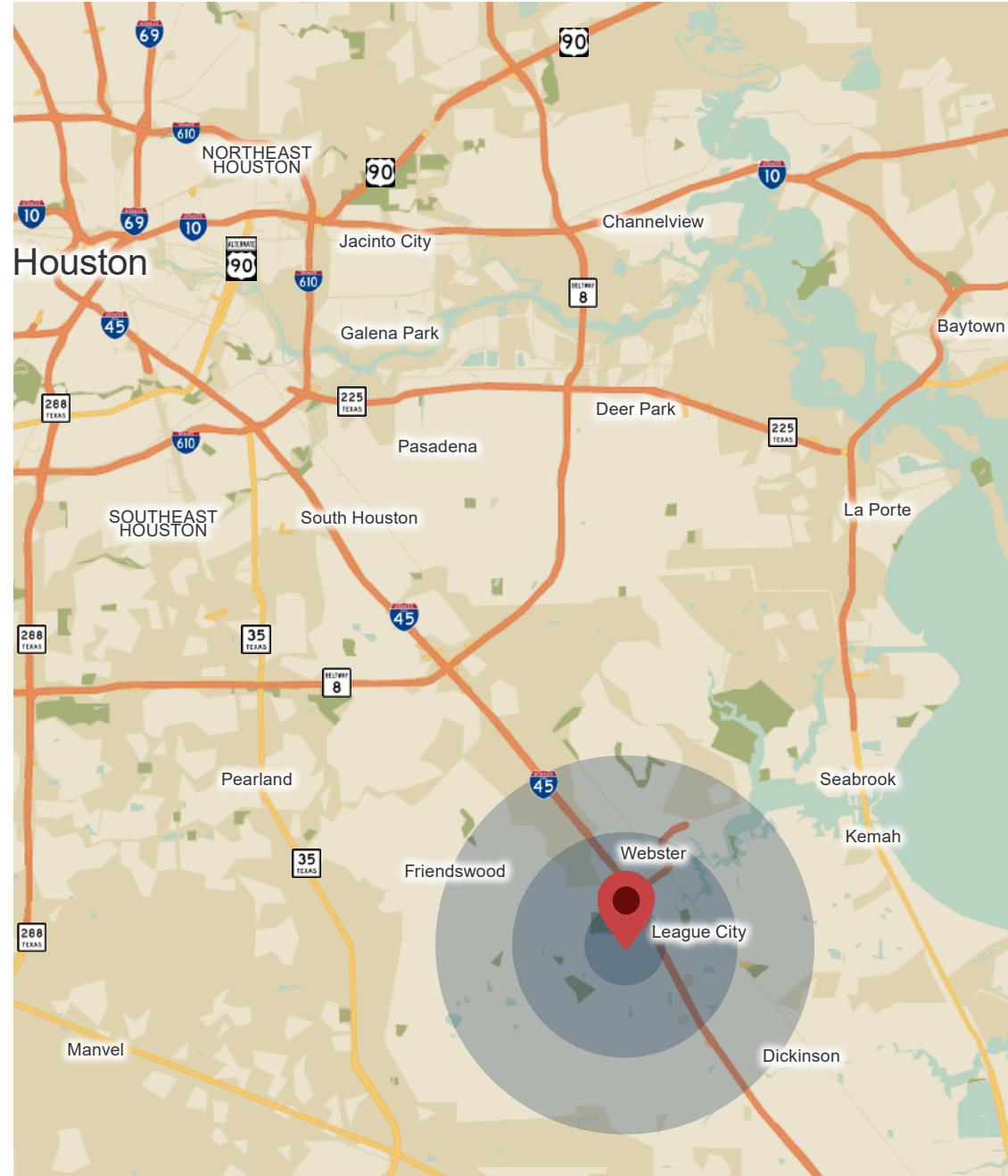


NOTES

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DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2029 PROJECT. POPULATION	10,055	73,227	202,940
2024 EST. POPULATION	9,970	71,452	197,428
CHANGE 2024-2029	0.85%	2.48%	2.79%
2024 MEDIAN AGE	38.0	36.0	37.0
POPULATION BY RACE	1 MILE	3 MILE	5 MILE
WHITE	64.76%	60.48%	60.11%
BLACK	6.98%	8.35%	9.47%
ASIAN	5.81%	7.98%	7.13%
AMERICAN INDIAN, ESKIMO, ALEUT	0.74%	0.55%	0.68%
HAWAIIAN, PACIFIC ISLANDER	0.11%	0.10%	0.09%
MULTI-RACE	14.71%	14.53%	14.32%
OTHER	6.88%	8.00%	8.18%
HISPANIC ORIGIN	24.48%	25.37%	25.93%
HOUSEHOLDS BY INCOME	1 MILE	3 MILE	5 MILE
\$200,000 OR MORE	16.87%	15.46%	14.25%
\$150,000 - \$199,999	10.20%	12.02%	10.73%
\$100,000 - \$149,999	25.08%	22.91%	20.50%
\$75,000 - \$99,999	11.66%	11.43%	12.80%
\$50,000 - \$74,999	17.58%	15.61%	16.81%
\$35,000 - \$49,999	6.10%	7.35%	8.95%
\$25,000 - \$34,999	4.04%	5.76%	6.16%
\$15,000 - \$24,999	3.23%	4.94%	4.72%
\$10,000 - \$14,999	0.92%	1.50%	1.95%
UNDER \$9,999	4.33%	3.02%	3.14%
AVERAGE HOUSEHOLD INCOME	\$133,092	\$131,749	\$125,190
MEDIAN HOUSEHOLD INCOME	\$105,424	\$110,880	\$104,844
PER CAPITA INCOME	\$46,065	\$45,966	\$46,614
MEDIAN PROPERTY VALUE	\$217,697	\$264,870	\$248,619



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

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.

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:



RICE



UNIVERSITY OF
HOUSTON



TEXAS
STATE



UNIVERSITY OF
ST. THOMAS



Houston
Christian
UNIVERSITY

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.



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.

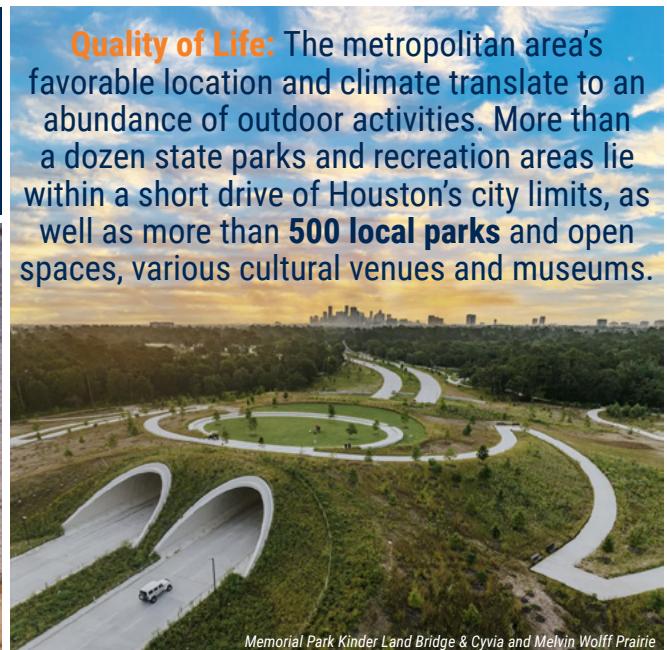
The metropolitan area is also known internationally for its medical community and is home to **Texas Medical Center**, the largest of its kind in the world.



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



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.



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**.

ACQUISITION FINANCING - MARCUS & MILLICHAP CAPITAL CORPORATION CAPABILITIES

FINANCING CONTACT



Jamie Safier

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MMCC - our fully integrated, dedicated financing arm - is committed to providing superior capital markets expertise, precisely managed execution, and unparalleled access to capital sources providing the most competitive rates and terms.

Our significant size and transaction volume give us the scale to clear the market quickly. We leverage our prominent capital markets relationships with commercial banks, life insurance companies, credit unions, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac, and HUD to provide our clients with the greatest range of financing options.

We offer unparalleled depth of experience in both debt and equity placement for ground up development, value-add, and stabilized projects across all property types. Customized structures are necessary to align the unique aspects of a transaction with the client's investment objectives. MMCC coordinates all pieces in the capital stack for a seamless transaction maximizing the certainty of execution.

We recognize that competitive financing, speed, and certainty of execution are critical to our clients' success. Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues for the benefit of our clients.



Providence Plaza



National platform
operating within the firm's
82 brokerage offices



Optimum financing solutions
to enhance value



Closed 1,061
transactions by national
financing division in 2024



351 capital sources
MMCC closed
business with in 2024



\$7.1B
MMCC production
volume in 2024



Northlake Commons 4A



Northlake Commons 7



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

2-10-2025

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. **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.

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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