Webster, TX 77598 CLEAR LAKE / NASA MARKET NEAR CLEAR LAKE MED CENTER

555 E. MEDICAL CENTER BLVD MEDICAL OFFICE BLDG FOR SALE \$3,565,000 **6.9% CAP RATE**



9,750 SF - 2 LONG-TERM TENANTS - 100% LEASED

- MEDICAL OFFICE BUILDING IN CLEAR LAKE / NASA MARKET
- 9,750 SF BUILDING ON ~1.2196 +/- ACRES (PER SURVEY)
- 2.2 MILE DRIVE TO NASA / SPACE CENTER
 - + ~3,200 NASA EMPLOYEES AND ~11,000 NASA CONTRACTORS
- HALF MILE FROM DYNAMIC AND GROWING CLEAR LAKE MEDICAL CENTER
- 100% LEASED TO 2 LONG-TERM TENANTS
 - + COASTAL EYE ASSOC. 7,105 SF; SINCE 1996; RUNS THRU JULY 2032; + TWO 5-YEAR OPTIONS

+ ENDODONTIC ASSOCIATES OF CLEAR LAKE - 2,645 SF; SINCE 1997; RUNS THRU DEC 2028

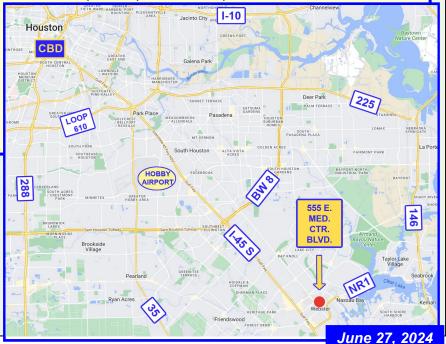
PLUS, ONE 5-YEAR OPTION

- **ALL CONCRETE, WELL-LIT PARKING:** + ~72 SPACES: ~7.38 /1.000SF RATIO
- STRONG DEMOGRAPHICS 3 MILES
 - **+ 74,000 POPULATION**
 - **+ 32,000 HOUSEHOLDS**
 - + 56% FAMILIES
 - + \$68,000 MEDIAN INCOME

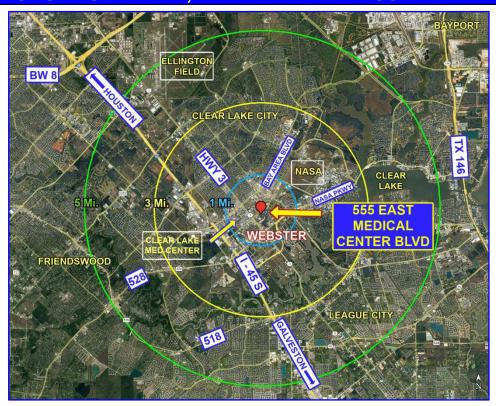
EXCLUSIVELY LISTED BY

MARTY MCADAMS MCADAMS ASSOCIATES 832-483-7393

martymcadams@aol.com



STRONG RESIDENTIAL, MEDICAL AND AEROSPACE MARKET



RADIUS FROM: 555 E. MEDICAL CENTER BLVD WEBSTER TX 77598	1-Mile	3-Mile	5-Mile
2023 Population	9,303	74,214	201,639
2010-2023 Population Growth	13%	8%	14%
2023 Population Density per Sq. Mile	3,202	2,373	2,637
2023 Households	4,261	32,428	79,444
2023 Total Families	1,996	18,283	53,267
2023 Families as % of HH	47%	56%	67%
2023 Median HH Income	\$61,375	\$68,380	\$91,646
2023 Average HH Income	\$84,365	\$100,531	\$126,018
2023 Owner Occupied Homes	757	13,465	47,859
2023 Owner Occupied Homes %	18%	42%	60%
2023 Renter Occupied Housing %	82%	58%	40%
2023 Owner Home Value Median	\$183,190	\$214,817	\$259,624
2023 % Homes Built Since 2000	28%	23%	32%
2023 % HH Moved in 2000 or later	98%	93%	92%
2023 Daytime Population	9,792	75,408	195,190
Pop. > 25 Y.O. Bachelor's Degree +	33%	41%	47%
White Collar Jobs %	61%	68%	73%

SURROUNDED BY LONG-TERM AEROSPACE INDUSTRIES AND SIGNIFICANT MEDICAL AND RETAIL GROWTH

- BALANCED MIX OF OWNER-OCCUPIED HOMES AND APARTMENTS
- STRONG RESIDENT AND DAYTIME POPULATIONS
- HALF MILE TO REGIONAL MEDICAL CENTER
- 18,000+ FAMILIES (56% OF ALL HOUSEHOLDS)
- AREA HAS SUPPORTED NASA 60 YEARS

555 EAST MEDICAL CENTER BLVD



- HALF MILE TO UNIVERSITY OF TEXAS MEDICAL BRANCH / CLEAR LAKE MEDICAL CAMPUS
- 11,900 TRAFFIC COUNT ALONG EAST MEDICAL CENTER BLVD
- BOTH MEDICAL PRACTICES IN PLACE 25+ YEARS
- 2.2 MILES TO NASA JOHNSON SPACE CENTER



555 E. MEDICAL CENTER BLVD, WEBSTER - 100% LEASED



- 9,750 SF ON 1.2196 +/- ACRES 2 TENANTS / 25+ YEARS EACH LONGEVITY
- ALL CONCRETE PARKING FRONT AND BACK; ~72 SPACES ~ 7.38 / 1,000 SF
- STEEL, STANDING-SEAM BUILDING ROOF
- PRIME DRIVEWAY ACCESS FROM BOTH E. MEDICAL CENTER BLVD AND FEATHER CRAFT LANE

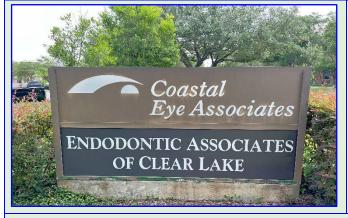


555 E. MEDICAL CENTER BLVD













555 E. MEDICAL CENTER BLVD













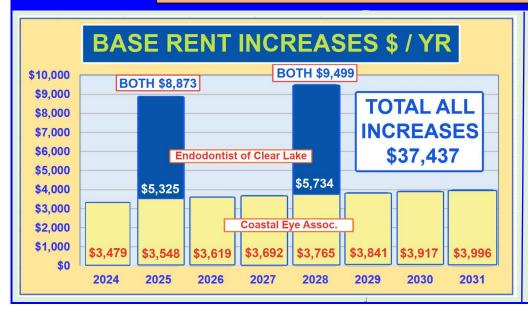
555 E. MEDICAL CENTER BLVD EXISTING SURVEY LAND SURVEY-1.2196 +/-**ACRES** • 9,750 +/-SF ON 1.2196 +/- AC (PER SURVEY) • ~72 SPACES / ~7.38 SPACES / 1,000 SF FRONT AND **BACK PARKING** - ALL **CONCRETE** • 3 DRIVEWAYS **ACCESS: 1 ON EAST MEDICAL CENTER BLVD. AND 2 ON FEATHER CRAFT LANE** 42=25224525452525255

555 EAST MEDICAL CENTER BLVD - 2 LONG TERM TENANTS BACKGROUND



STE 101	COASTAL EYE ASSOCIATES A family-oriented practice offering comprehensive eye care, from eye exams to complex surgeries. The large practice includes 14 board certified doctors. They are
7,105 SF	especially sensitive to the special needs of seniors, as well as being consultants to the astronauts at the Johnson Space Center Flight Medicine Clinic. The practice was acquired in 2022 by SCP Eye Care Services; retaining the Coastal Eye Associates brand. This is one of their five Houston area locations. Ten-year term ends July 2032. Tenant has two, 5-year renewal options. https://www.coastaleyeassociates.com
STE 102	ENDODONTIC ASSOCIATES OF CLEAR LAKE Tenant since 1997. 4+ year term ends December 2028. Tenant has one 5-year renewal option. Serving the Clear Lake area for over 30 years as a
2,645 SF	state-of-the-art dental office of highly skilled specialists. They offer a wide range of services utilizing the latest technology and techniques. Eaocl.com

RENT INCREASES & LEASE TERMS





555 EAST MEDICAL CENTER BLVD 2023 ACTUAL AND PROFORMA P&L AND RETURNS

555 EAST MEDICAL CENTER BLVD P&L - 2023 ACTUAL & FUTURE PROFORMAS WITH MAJOR RENT INCREASES	2023 ACTUAL CENTER 100% LEASED	2025 PROFOMA CENTER 100% LEASED		2028 PROFOMA CENTER 100% LEASED	MAY 14, 20254
SF PERCENT LEASED	100.0%	100.0%		100.0%	
TOTAL CENTER NRA SF	9,750	9,750	% SF	9,750	
COASTAL EYE ASSOCIATES	7,105	7,105	72.87%	7,105	TENANT SINCE 1997. NOW PART OF NAT'L FIRM.
ENDODONTICS ASSOCIATES CLEAR LAKE	2,645	2,645	<u>27.13%</u>	<u>2,645</u>	TENANT SINCE 1997.
TOTAL CENTER LEASED	9,750	9,750	100.00%	9,750	
INCOME:			\$/SF/		
BASE RENT:			Year		
COASTAL EYE ASSOCIATES	\$171,940	\$178,887	\$25.18	\$189,837	COASTAL HAS 2%/YR BASE RENT INCREASES.
ENDODONTICS ASSOCIATES	\$69,252	<u>\$74,577</u>	<u>\$28.20</u>	\$80,331	ENDODONTICS HAS 2025 & 2028 INCREASE 7+%
TOTAL BASE RENT	\$241,192	\$253,464	\$26.00	\$270,168	
NNN EXPENSE RECOVERIES:					
COASTAL EYE ASSOCIATES	\$52,800	\$52,800	\$7.43	\$52,800	NOTE- PROFORMA NNN RECOVERIES HELD AT 2023
ENDODONTICS ASSOCIATES	\$19,800	\$19,800	\$7.49	\$19,800	LEVEL SOLELY FOR COMPARISON HERE.
NNN INCREASE OVER 2022 TOTAL EXPENSE RECOVERIES	\$9,969 \$82,569	\$10,460 \$83.060	\$1.07 \$8.52	\$11,128 \$83.728	(NOTE: 2023 & AFTER RECOVERIES INCREASED) MOST EXPENSES ARE FULLY RECOVERABLE.
TOTAL EXPENSE RECOVERIES	\$02,509	\$63,060	\$0.52	\$63,726	MOST EXPENSES ARE FULLT RECOVERABLE.
TOTAL INCOME - GROSS	\$323,761	\$336,524	\$34.52	\$353,896	
EXPENSES:					2023 ACTUAL EXPENSES
Lanscaping / Gardening	\$10,022	\$10,022	\$1.03	\$10,022	
Common Utilities (Water/Electric)	\$5,716	\$5,716	\$0.59	\$5,716	PARKING LIGHTS / IRRIGATION & DOMESTIC WATER
Maintenance	<u>\$3,164</u>	<u>\$3,164</u>	<u>\$0.32</u>	<u>\$3,164</u>	
TOTAL COMMON AREA MAINTENANCE	\$18,903	\$18,903	\$0.91	\$18,903	
Administrative Fee on CAM	\$1,890	\$1,890		\$1,890	ADMIN FEE - 10% OF COMMON AREA EXPENSES
Property Taxes & Protest	\$33,108	\$33,108	\$3.40	\$33,108	2023 ACTUAL TAXES & PROTEST
Insurance	\$19,021	\$19,021	\$1.95	\$19,021	2023 ACTUAL POLICY COSTS
Management Fee	<u>\$9,648</u>	<u>\$10,139</u>	\$1.04	<u>\$10,807</u>	MANAGEMENT FEE 4% ON BASE RENT
Total Recoverable Expenses	\$82,570	\$83,061	\$8.52	\$83,729	
·					3 YEAR AVERAGE ROOF MAINTNENANCE AND
Non-Recoverable Expenses (Roof/Foundation)	\$7,450	\$7,450	\$0.76	\$7,450	FOUNDATION STABILIZING
Total Expenses Memo - Recoverable NNN Expenses \$/SF	\$90,020 \$8.47	\$90,511 \$8.52	\$9.28	\$91,179 \$8.59	
NET OPERATING INCOME	\$233,742	\$246,014	\$25.23	\$262,717	2%/ YEAR RENT INCREASE FOR COASTAL; TWO LARGE INCREASES FOR ENDODONTICS. OVER \$37,400/YEAR IN RENT INCREASES DURING PRIMARY LEASE TERMS.
SALES PRICE		\$3,565,417	\$366	\$3,807,498	EXPECTED FUTURE VALUE AT PURCHASE CAP RATE & WITH RENT INCREASES
PURCHASE CAP RATE / ALL-CASH RETURN		6.90%		6.90%	PURCHASE CAP RATE
FUTURE CAP RATE / ALL-CASH RETURN		7.26%		7.76%	EXPECTED FUTURE CAP RATE AT PURCHASE PRICE WITH RENT INCREASES

THE FINANCIAL OPPORTUNITY

- BASE RENT INCREASES ADD \$37,400+ OVER LEASE TERMS
- 100% LEASED TO 2 TENANTS. BRANDS IN-PLACE 25+ YEARS
- COASTAL EYE ASSOC. HAS ~8 YEARS REMAINING WITH 2 X 5 YEAR OPTIONS
- ENDODONTICS HAS 4+ YEARS REMAINING, WITH 1 X 5 YEAR OPTION
- <u>RISING RENTS!</u> ANNUAL 2% BASE RENT INCREASES FOR COASTAL EYE; TWO LARGE INCREASES FOR ENDODONTICS
- PRICED AT \$3,565,000. EXPECT LENDERS TO LOOK POSITIVELY AT THE LONG TERM, MEDICAL TENANT OCCUPANCY & LONG FUTURE LEASE TERMS

555 EAST MEDICAL CENTER BLVD, WEBSTER

THE PROPERTY & TENANTS

- MEDICAL OFFICE BUILDING IN HEART OF CLEAR LAKE MEDICAL AREA
 - + 9,750 SF BUILDING ON 1.2196 +/- ACRES
 - + ALL STEEL FRAME & STUD, BRICK & STONE FRONT; EFIS ON CANOPY
 - + STEEL, STANDING SEAM BUILDING ROOF
 - + LARGE CONCRETE, WELL-LIT PARKING ~72 SPACES, 7.38/1,000 SF PARK RATIO
 - + THREE DRIVEWAYS TO ACCESS CENTER 2 ON FEATHER CRAFT LANE & 1 ON E. MEDICAL CENTER BLVD.
 - +11,900 VEHICLES PER DAY ALONG EAST MEDICAL CENTER BLVD
 - HALF-MILE TO CLEAR LAKE MEDICAL CENTER; 2.2 MILES TO NASA JOHNSON SPACE CENTER
- 100% LEASED TO 2 LONG-TERM TENANTS; IN PLACE 25 YEARS
 - + COASTAL EYE ASSOCIATES SINCE 1996 ONE OF 5 HOUSTON LOCATIONS
 - PRACTICE SOLD AND LEASE ASSIGNED TO MULTI-STATE FIRM IN 2022, SCP EYE CARE SERVICES
 - LEASE EXTENDED TO JULY 31, 2032; + TWO 5-YEAR OPTIONS
 - + ENDODONTIC ASSOCIATES OF CLEAR LAKE, SINCE 1994; IN PLACE FROM 1997
 - LEASE RENEWED FOR 10 YEARS, ENDING DECEMBER 2028; + 1 5-YEAR OPTION
 - 2 SIGNIFICANT RENT INCREASES IN 2025 AND 2028
 - DENTAL SPECIALISTS IN STATE-OF-THE-ART DENTAL OFFICE

PLEASE NOTE: CONFIDENTIAL RENT ROLL AVAILABLE UPON REQUEST
PLEASE COMPLETE CONFIDENTIALITY AGREEMENT ON PAGE 13



555 EAST MEDICAL CENTER BLVD, WEBSTER

IMPORTANT NOTICE

<u>NOTICE</u>: The information in this document has been obtained from sources we deem reliable. However, we make no guarantee, warranty, or representation, expressed or implied, as to its accuracy or completeness.

References to age, rentable areas and land areas are approximate and operating / financial projections are for example only.

Buyer should investigate to verify the information and bears all risk for any inaccuracies or omissions.

MCADAMS ASSOCIATES 2024

EXCLUSIVELY LISTED BY:

MARTY MCADAMS

MCADAMS ASSOCIATES
REAL ESTATE SERVICES & BROKERAGE

832-483-7393 martymcadams@aol.com



NOTICE



Information About Brokerage Services

11-2-2015

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.

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:
 - 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
 - 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.

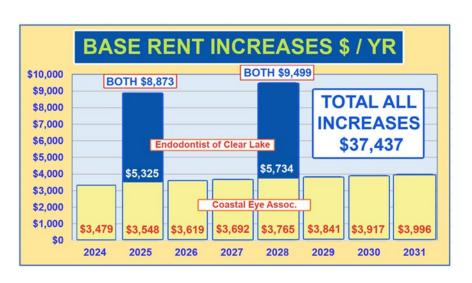
McAdams Associates	438677	martymcadams@aol.com	(281) 358-0799
Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Marty McAdams	438677	martymcadams@aol.com	(832) 483-7393
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone
Buyer/Te	enant/Seller/Landlord Ini	tials Date	
Regulated by the Texas Real Estate Commission		Information avai	lable at www.trec.texas.gov
TAR 2501			IABS 1-0
McAdams Associates, 2206 Parkdale Dr Kingwood, TX 77339		Phone: (281)358-0799 Fax:	Info Broker

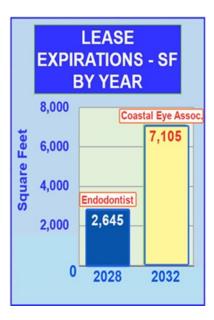
CONFIDENTIAL RENT ROLL

5/20/2024	555 East Medical Center Blvd.				RENT ROLL AS OF AUGUST 1, 2024 AND BEGINNING JANUARY 1, 2025			
Tenant>>>	•	e Care Service astal Eye Asso Suite 101			odontic Assoc of Clear Lake Suite 102	ciates	TOTAL CENTER FY AUG 2024	TOTAL CENTER FY JAN 2025
Square Feet	7,105			2,645			9,750	
% of Center Total SF	72.9%			27.1%			100.0%	
(8/1/24)	\$24.97			\$26.18			\$25.30	
Currrent NNN \$/SF/Year	<u>\$8.65</u>			<u>\$8.65</u>			\$8.65	
Current Total \$/SF/Year	\$33.62			\$34.83				
	Aug 2024	FY Aug 2024	FY Jan 2025	Aug 2024	FY Aug 2024	FY Jan 2025	FY Aug 2024	FY Jan 2025
	\$/Month	\$/Year	\$/Year	\$/Month	\$/Year	\$/Year	\$/Year	\$/Year
Base Rent \$/Month (8/1/24)	\$14,784.08	\$177,408.96	\$178,887.42	\$5,771.00	\$69,252.00	\$74,576.88	\$246,660.96	\$253,464.30
NNN \$/Month (2024 Estimate)	<u>\$5,120.00</u>	<u>\$61,440.00</u>	<u>\$61,440.00</u>	<u>\$1,925.00</u>	<u>\$23,100.00</u>	\$23,100.00	\$84,540.00	<u>\$84,540.00</u>
Total Paymt \$/Month	\$19,904.08			\$7,696.00				
Total Payment \$/Year		\$238,848.96	\$240,327.42		\$92,352.00	\$97,676.88	\$331,200.96	\$338,004.30
Leased From	9/19/96			10/28/97				
Leased To	7/31/32			12/31/28				
Remaining Term - Months from August 1, 2024	96			53				
5-Year Renewal Options	2			1				
Deposit	\$8,774.00			Ltr of Credit				
Future Rent Increases:								
SCP EYE CARE INCREASES 2%/YEAR ON AUG 1ST	New Rent \$/Mo	Rent Increase \$/Mo	Increase Date	New Rent \$/Mo	Rent Increase \$/Mo	Increase Date		
Rent Increase # 1	\$15,079.77	\$295.69	8/1/2025	\$6,214.74	\$443.74	1/1/2025		
Rent Increase # 2	\$15,381.36	\$301.59	8/1/2026	\$6,692.59	\$477.85	1/1/2028		
Rent Increase # 3	\$15,688.99	\$307.63	8/1/2027					
Rent Increase # 4	\$16,002.77	\$313.78	8/1/2028					
Rent Increase # 5	\$16,322.82	\$320.05	8/1/2029					
Rent Increase # 6	\$16,649.28	\$326.46	8/1/2030					
Rent Increase # 7	\$16,982.27	<u>\$332.99</u>	8/1/2031				All Increases	
Total Increases \$/Mo		\$2,198.19			\$921.59		\$3,119.78	
TOTAL INCREASES \$/YEAR		\$26,378.28			\$11,059		\$37,437.36	

IMPORTANT- SALE PRICE AND FIRST YEAR RETURN IS BASED ON 2025 FULL YEAR RENTS.







CONFIDENTIALITY AGREEMENT

RENT ROLL DETAILS WILL BE PROVIDED UPON RECEIPT OF AN EXECUTED CONFIDENTIALITY AGREEMENT AS SHOWN BELOW. PLEASE COMPLETE & RETURN TO:

martymcadams@aol.com OR FAX 281-358-7510

SUBJECT PROPERTY: 555 MEDICAL CENTER BLVD, WEBSTER, TX 77598 LAND & IMPROVEMENTS

	LAND & IMPROVEMENTS
Associate	NFIDENTIALITY AGREEMENT ("Agreement") is made and agreed to between Marty McAdams / McAdams es ("Owner's Broker"), and("Buyer or Buyer's Broker") in response to requirements where of the Subject Property ("Property").
purchase the Prop	OR BUYER'S BROKER HAS REQUESTED information from Owner solely for the purpose of evaluating a possible of the Property. The Owner of the property has advised Buyer / Buyer's Broker that information concerning erty is highly confidential and may only be used by Buyer and Buyer's Broker's prospects so long as they agree by its requirement for confidentiality.
THE PARTI	ES AGREE, in consideration of the covenants and agreements contained herein, as follows:
	Buyer, Buyer's Broker, and others with whom this information will be shared by them, will not disclose, permit the disclosure of, release, disseminate or transfer, any information obtained hereunder ("Information") to any other person or entity.
	If Buyer or Buyer's Broker is a corporation, partnership, limited liability company or other non-natural legal entity, the person(s) signing this Agreement on its behalf will take all appropriate precautions to limit the dissemination of the Information only to those persons within the entity who have a need to know of the Information, and who are specifically aware of the Agreement and agree to honor it.
	This Agreement applies to all information received from Owner or Owner's Broker, now or in the future, which is not readily available to the general public. Buyer and Buyer's Broker understand that all information shall be deemed confidential, valuable, and proprietary such that its unauthorized disclosure, even without intent to harm, could cause substantial and irreparable harm to Owner and Owner's Broker.
	All information shall be used for the sole purpose of evaluating the potential acquisition of the Property, and it shall not at any time, or in any manner, be used for any other purpose.
	Buyer and Buyer's Broker, or individuals with whom they may share this Information, shall not contact directly

6. Owner or Owner's broker make no representations or warranty, express or implied, as to the accuracy or completeness of any information provided.

7. This Agreement shall be governed and construed in accordance with the laws of the State of Texas.

limitation, Owner's employees, suppliers, and tenants.

Agreed and accepted this day of	, 2024.	
Buyer:	Buyer's Broker:	
Name:	Name:	
Email:	Email:	
Phone:	Phone:	