

555 E. MEDICAL CENTER BLVD

Webster, TX 77598

**CLEAR LAKE / NASA MARKET
NEAR CLEAR LAKE MED CENTER**

MEDICAL OFFICE BLDG

FOR SALE

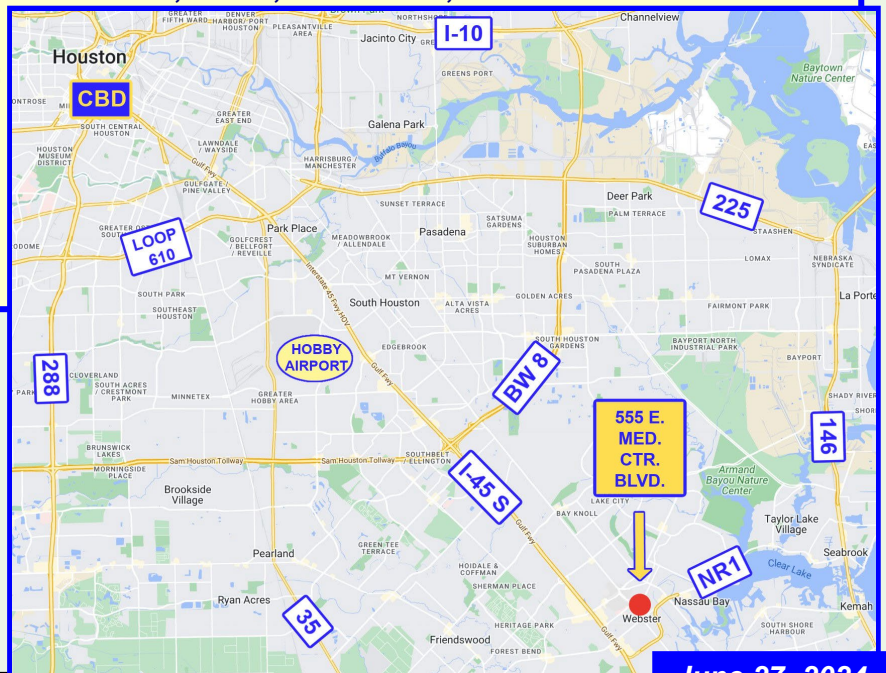
\$3,565,000

6.9% CAP RATE



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

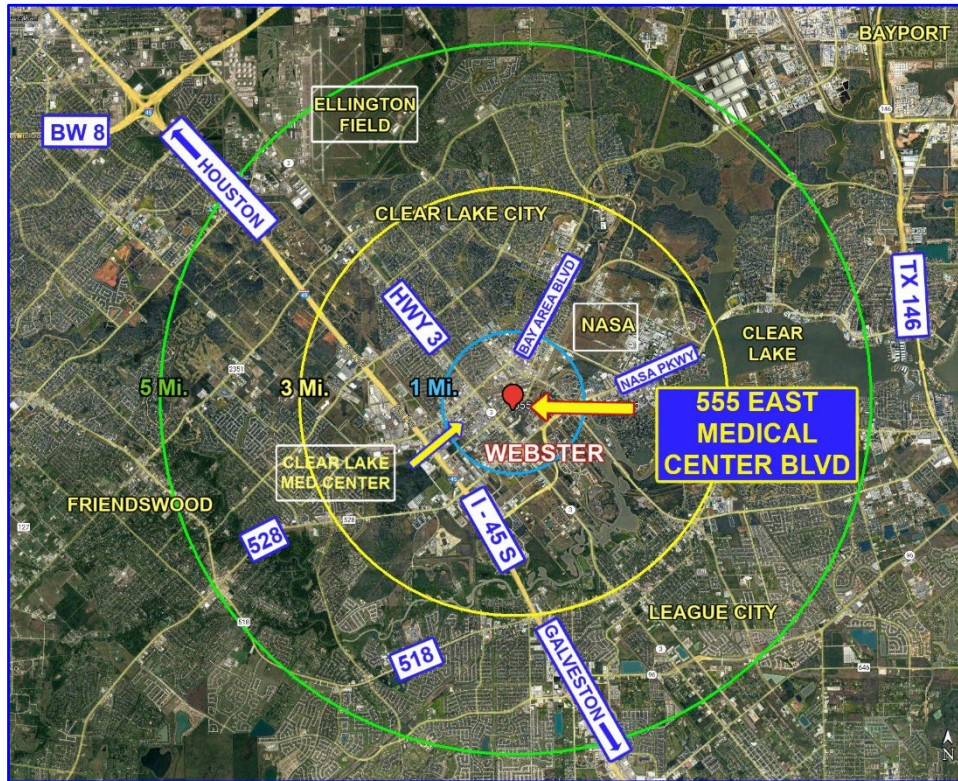
- MEDICAL OFFICE BUILDING IN CLEAR LAKE / NASA MARKET
- 9,750 SF BUILDING ON ~1.2196 +/- ACRES (PER SURVEY)
- 2.2 MILE DRIVE TO NASA / SPACE CENTER
+ ~3,200 NASA EMPLOYEES AND ~11,000 NASA CONTRACTORS
- HALF MILE FROM DYNAMIC AND GROWING CLEAR LAKE MEDICAL CENTER
- 100% LEASED TO 2 LONG-TERM TENANTS
+ 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

June 27, 2024

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



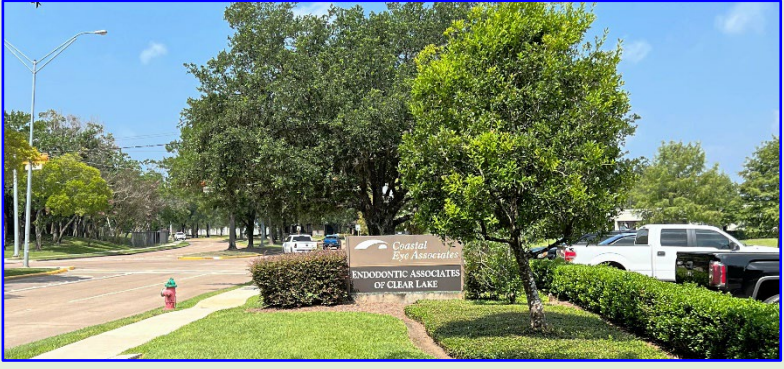
- 9,750 SF ON 1.2196 +/- ACRES - 2 TENANTS / 25+ YEARS EACH LONGEVITY
- ALL CONCRETE PARKING FRONT AND BACK; ~72 SPACES ~ 7.38 / 1,000 SF
- STEEL, STANDING-SEAM BUILDING ROOF
- PRIME DRIVEWAY ACCESS FROM BOTH E. MEDICAL CENTER BLVD AND FEATHER CRAFT LANE



555 E. MEDICAL CENTER BLVD



555 E. MEDICAL CENTER BLVD



555 E. MEDICAL CENTER BLVD EXISTING SURVEY



LAND SURVEY- 1.2196 +/- ACRES

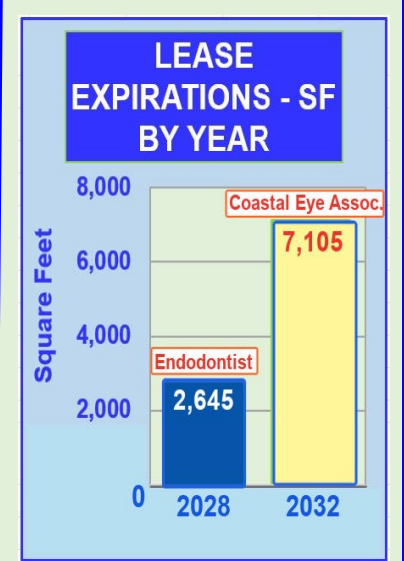
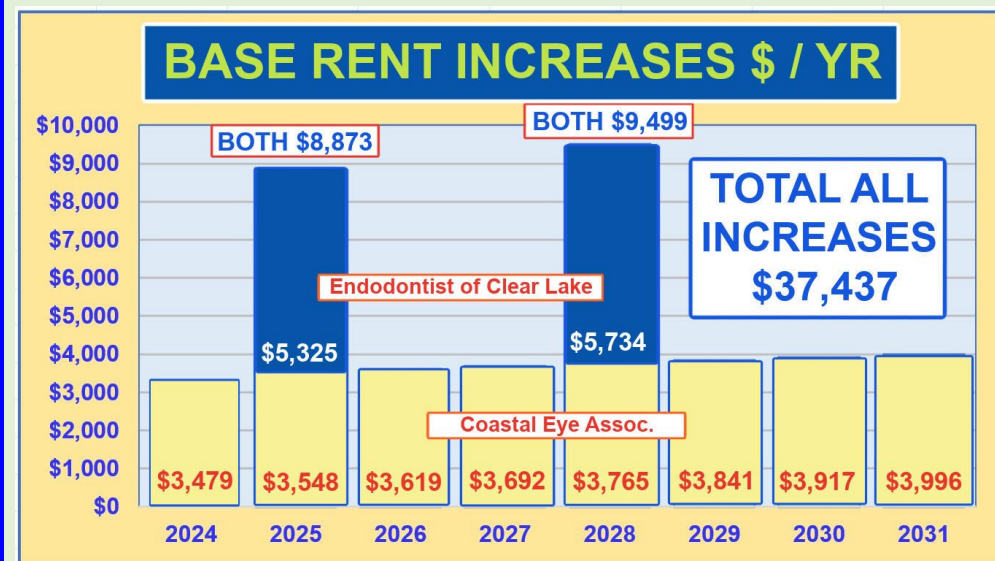
- 9,750 +/- SF ON 1.2196 +/- AC (PER SURVEY)
- ~72 SPACES / ~7.38 SPACES / 1,000 SF
- FRONT AND BACK PARKING - ALL CONCRETE
- 3 DRIVEWAYS ACCESS: 1 ON EAST MEDICAL CENTER BLVD. AND 2 ON FEATHER CRAFT LANE

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 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.coastaleyassociates.com
7,105 SF	
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 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
2,645 SF	

RENT INCREASES & LEASE TERMS



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

555 EAST MEDICAL CENTER BLVD P&L - 2023 ACTUAL & FUTURE PROFOMAS 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	27.13%	2,645	TENANT SINCE 1997.
TOTAL CENTER LEASED	9,750	9,750	100.00%	9,750	
INCOME:					
BASE RENT:					
			\$ / SF / Year		
COASTAL EYE ASSOCIATES	\$171,940	\$178,887	\$25.18	\$189,837	COASTAL HAS 2%/YR BASE RENT INCREASES.
ENDODONTICS ASSOCIATES	\$69,252	\$74,577	\$28.20	\$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 - PROFOMA NNN RECOVERIES HELD AT 2023 LEVEL SOLELY FOR COMPARISON HERE.
ENDODONTICS ASSOCIATES	\$19,800	\$19,800	\$7.49	\$19,800	(NOTE: 2023 & AFTER RECOVERIES INCREASED)
NNN INCREASE OVER 2022	\$9,969	\$10,460	\$1.07	\$11,128	MOST EXPENSES ARE FULLY RECOVERABLE.
TOTAL EXPENSE RECOVERIES	\$82,569	\$83,060	\$8.52	\$83,728	
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	\$3,164	\$3,164	\$0.32	\$3,164	
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	\$9,648	\$10,139	\$1.04	\$10,807	MANAGEMENT FEE 4% ON BASE RENT
Total Recoverable Expenses	\$82,570	\$83,061	\$8.52	\$83,729	
Non-Recoverable Expenses (Roof/Foundation)	\$7,450	\$7,450	\$0.76	\$7,450	3 YEAR AVERAGE ROOF MAINTNENANCE AND FOUNDATION STABILIZING
Total Expenses	\$90,020	\$90,511	\$9.28	\$91,179	
Memo - Recoverable NNN Expenses \$/SF	\$8.47	\$8.52		\$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**
- **RISING RENTS! 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



IMPORTANT NOTICE

NOTICE: 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

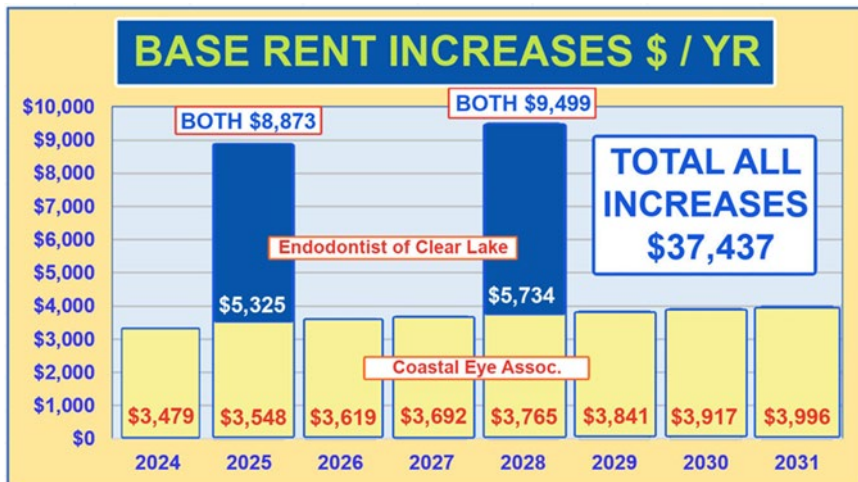
832-483-7393
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CONFIDENTIAL RENT ROLL

5/20/2024	555 East Medical Center Blvd.						RENT ROLL AS OF AUGUST 1, 2024 AND BEGINNING JANUARY 1, 2025	
Tenant>>>	SCP Eye Care Services, LLC dba Coastal Eye Associates Suite 101			Endodontic Associates of Clear Lake Suite 102			TOTAL CENTER FY AUG 2024	TOTAL CENTER FY JAN 2025
Square Feet	7,105			2,645			9,750	
% of Center Total SF (8/1/24)	72.9%			27.1%			100.0%	
Current NNN \$/SF/Year	\$24.97			\$26.18			\$25.30	
Current Total \$/SF/Year	\$8.65			\$8.65			\$8.65	
	\$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)	\$5,120.00	\$61,440.00	\$61,440.00	\$1,925.00	\$23,100.00	\$23,100.00	\$84,540.00	\$84,540.00
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	\$332.99	8/1/2031					
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

THIS CONFIDENTIALITY AGREEMENT ("Agreement") is made and agreed to between Marty McAdams / McAdams Associates ("Owner's Broker"), and _____ ("Buyer or Buyer's Broker") in response to requirements of the Owner of the Subject Property ("Property").

BUYER OR BUYER'S BROKER HAS REQUESTED information from Owner solely for the purpose of evaluating a possible purchase of the Property. The Owner of the property has advised Buyer /Buyer's Broker that information concerning the Property is highly confidential and may only be used by Buyer and Buyer's Broker's prospects so long as they agree to abide by its requirement for confidentiality.

THE PARTIES AGREE, in consideration of the covenants and agreements contained herein, as follows:

1. 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.
2. 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.
3. 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.
4. 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.
5. Buyer and Buyer's Broker, or individuals with whom they may share this Information, shall not contact directly any persons concerning the Property without Owner's written permission. Such persons include, without limitation, Owner's employees, suppliers, and tenants.
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.

Agreed and accepted this _____ day of _____, 2024.

Buyer: _____

Buyer's Broker: _____

Name: _____

Name: _____

Email: _____

Email: _____

Phone: _____

Phone: _____