

Marcus & Millichap

THE CORNER

10700-10720 KINGSPPOINT ROAD | HOUSTON, TX 77003



OFFERING MEMORANDUM

CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

ACTIVITY ID: ZAF0010241

Marcus & Millichap

PROPERTY SUMMARY

THE CORNER

10700-10720 KINGSPOINT ROAD | HOUSTON, TX 77075

PRICE	\$3,400,000
LOT SIZE	±73,616 SF
TOTAL BUILDING SF	±22,467 SF
YEAR BUILT	1983
GROSS INCOME	\$364,863
NOI	\$263,963



PROPERTY OVERVIEW

INVESTMENT HIGHLIGHTS

- 22,467 square feet shopping center with excellent visibility at the corner Kingspoint Road and Sabo Road
- **Key Tenants:** Neighborhood Grocery and Gas Station, Vietnamese Market, Laundromat, and Restaurants
- Tenants have a long-standing presence in the market
- Rental rates are below the market average
- Opportunities for Rental Rate Increases
- Located less than 2 miles south of I-45 South
- Move-in-ready spaces
- Long-term and stable tenants with successful businesses
- A diverse mix of tenant businesses
- Surrounded by National, Regional, and Local Retailers

P&L SUMMARY



INCOME

GROSS INCOME	\$364,863.00
EXPENSES	\$100,900.00
NET INCOME	\$263,963.00

EXPENSE

PROPERTY TAX	\$27,000.00
INSURANCE	\$23,500.00
LANDSCAPING	\$4,800.00
ELECTRICITY	\$2,000.00
WATER	\$26,400.00
TRASH	\$9,600.00
REPAIRS	\$5,000.00
MAINTENANCE	\$2,600.00
TOTAL EXPENSES	\$100,900.00

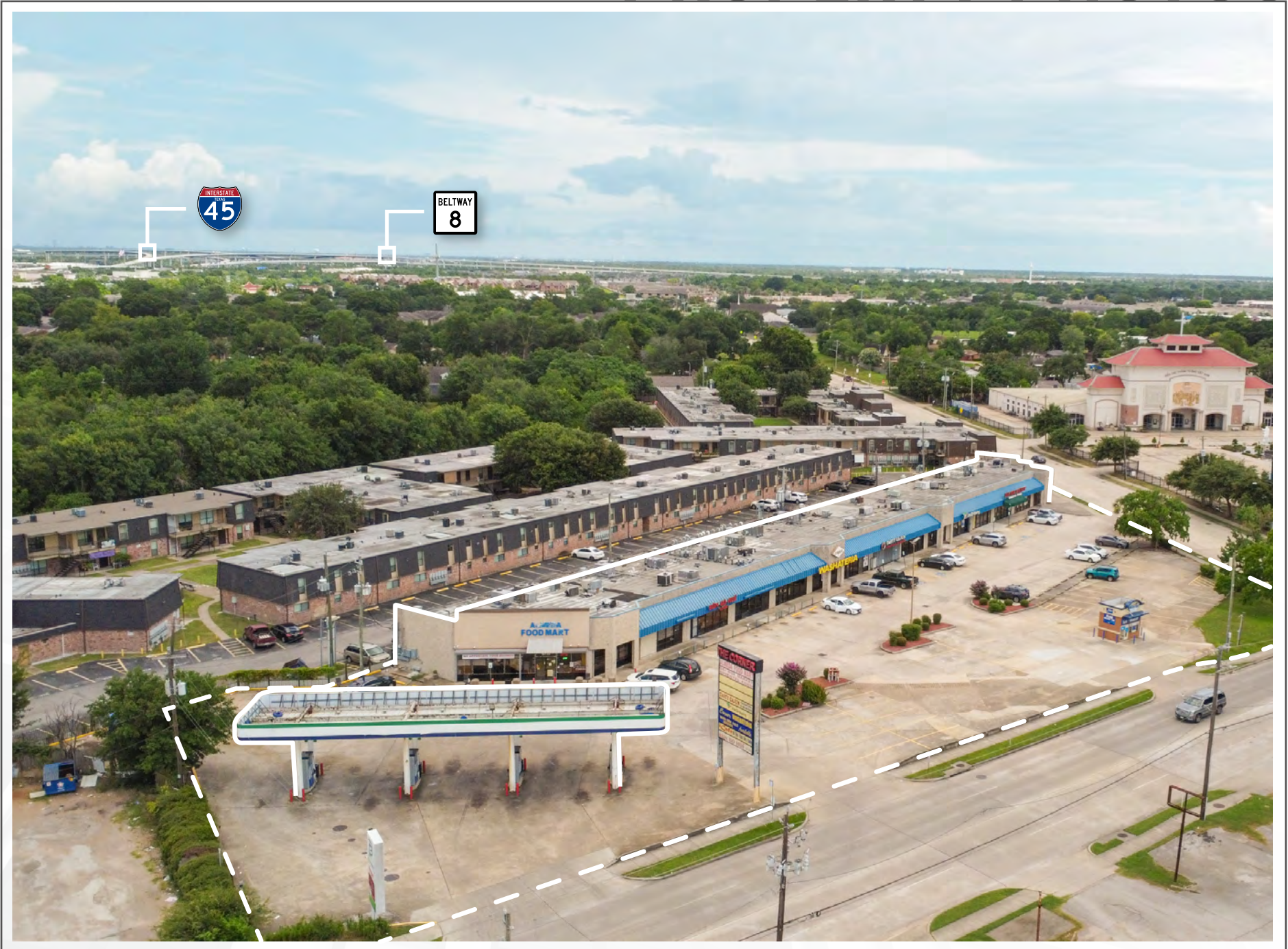
RENT ROLL

UNIT ADDRESS	TENANT NAME	SQUARE FEET	LEASE	LEASE START	LEASE EXPIRATION	BASE RENT	RENT PER SF	EST. NNN	TOTAL	OPTIONS TERMS
10700	Icafe	1,000	2022	07/01/2022	06/30/2025	\$1,000	\$1.00	\$350.00	\$1,350.00	
10706	Dai Hoa Market	5,500	1996	05/01/2021	04/30/2031	\$4,200	\$0.76	\$1,450.00	\$5,650.00	
10708	Viet Shipping	1,425	2019	11/25/2025	11/25/2025	\$1,420	\$1.00	\$350.00	\$1,700.00	
10710	Master Lease	1,425		1 Year	1 Year	\$1,425	\$1.00	\$534.40	\$1,959.38	
10712	V Cafe	1,200	2022	03/01/2022	02/28/2025	\$1,200	\$1.00	\$420.00	\$1,620.00	
10714	Tasty Cajun	2,000	2021	05/01/2021	07/30/2026	\$2,000	\$1.00	\$600.00	\$2,600.00	
10718	Corner Washateria	4,000	2000	08/15/2020	08/15/2025	\$3,300	\$0.83	\$1,200.00	\$4,500.00	08/15/2025-08/14/2030: \$3,630 + NNN 08/15/2030-08/14/2035: \$3,990 + NNN 08/15/2035-08/14/2040: \$4,390 + NNN
10720 A	Master Lease	1,000		1 Year	1 Year	\$1,000	\$1.00	\$375.00	\$1,375.00	
10720 B	Bun Bo Hu Co Do	1,400	2017	12/01/2022	11/30/2025	\$1,120	\$0.80	\$490.00	\$1,610.00	
10720 C	Master Lease	917		1 Year	1 Year	\$917	\$1.00	\$343.90	\$1,260.88	
10720 D	Almeda Food Mart	2,600	2000	03/31/2022	02/28/2027	\$5,000	\$1.92	\$910.00	\$5,910.00	03/01/2027-02/28/2032: \$5,500 + NNN 03/01/2032-02/29/2037: \$6,000 + NNN
	Water Mill Express		1997	08/01/2021	07/31/2026	\$800			\$800.00	
TOTAL		22,467				\$23,382.00		\$84,279.00	\$30,405.25	

SITE MAP



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



MARKET OVERVIEW

HOUSTON

As the fifth-most populous metro area in the United States, Houston houses more than 7.3 million people in southeastern Texas. Roughly one-third of residents live in the city of Houston. 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.

▮ METRO HIGHLIGHTS



CORPORATE GROWTH

Houston is a top destination for corporate relocations, due to its business-friendly environment. More than 20 Fortune 500 companies are headquartered in the metro.



HIGHER EDUCATION

Over 40 post-secondary educational institutions are in the metro. Roughly 32 percent of citizens ages 25 and older have a bachelor's degree, with 11 percent also holding a graduate or professional degree.



LOW COST-OF-LIVING, DOING BUSINESS

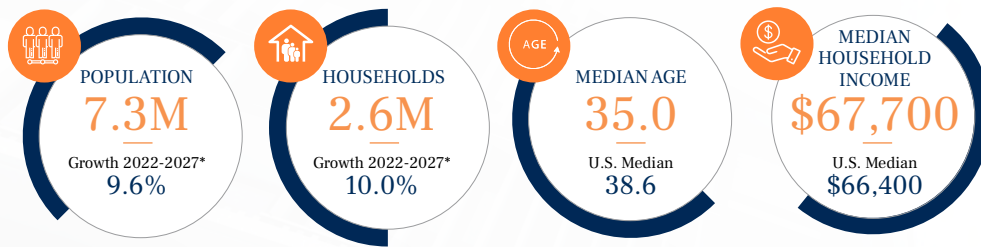
Houston has a lower cost-of-living than many major metros, no state income tax and a median home price below the national level.



MARKET OVERVIEW

DEMOGRAPHICS

- The Houston metro is expected to add 700,800 people through 2027, translating to the formation of roughly 260,000 households, generating demand for housing.
- The homeownership rate of 61 percent trails the national rate of 64 percent. The median home price of roughly \$341,000 is \$44,000 below the U.S. average.
- The metro's median household income exceeds \$67,700, surpassing the national rate by roughly \$1,300.



2022 POPULATION BY AGE



QUALITY OF LIFE

The metropolitan area's favorable location and climate translates 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. Johnson Space Center is a popular tourist and educational destination. 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, the Houston Astros, the Houston Rockets and the Houston Dynamo.

SPORTS

- Baseball | [MLB](#) | HOUSTON ASTROS
- Football | [NFL](#) | HOUSTON TEXANS
- Basketball | [NBA](#) | HOUSTON ROCKETS
- Soccer | [MLS](#) | HOUSTON DYNAMO

EDUCATION

- UNIVERSITY OF HOUSTON
- RICE UNIVERSITY
- TEXAS STATE UNIVERSITY
- HOUSTON COMMUNITY COLLEGE

ARTS & ENTERTAINMENT

- CHILDREN'S MUSEUM OF HOUSTON
- THE MUSEUM OF FINE ARTS, HOUSTON
- LAWNSDALE ART CENTER
- SPACE CENTER HOUSTON

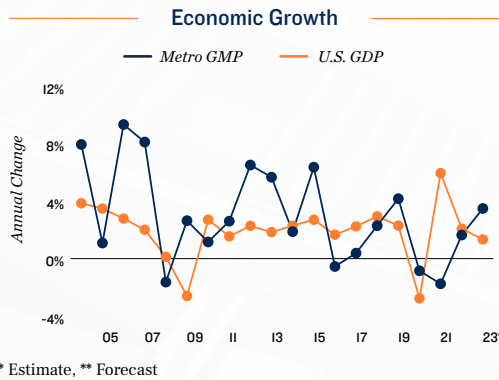
* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

MARKET OVERVIEW

ECONOMY

- The economy is diversifying to include biotechnology, distribution, nanotechnology and logistics. The metro remains the center of energy production.
- Local product manufacturing is a large segment of the economy and includes paper, electrical and electronic machinery, iron, steel and petrochemicals.
- Health care is gaining economic prominence. Specialized medical education and training institutions boost the economy and supply a growing hospital system.
- The Port of Houston is one of the country's busiest for exports, supplying thousands of jobs and generating billions of dollars in revenue.

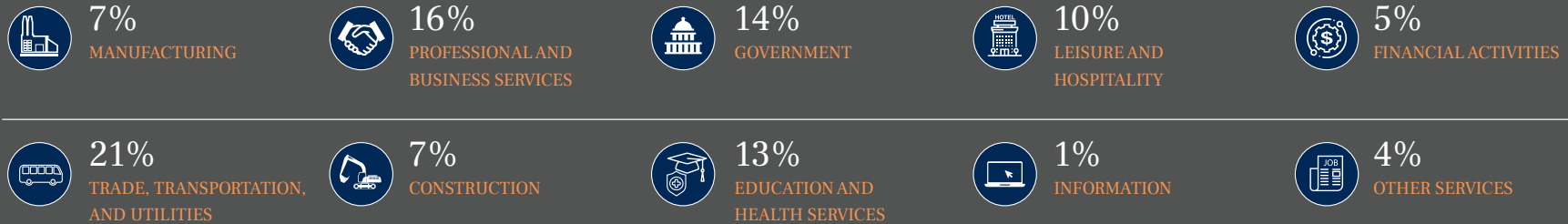


MAJOR AREA EMPLOYERS

- Memorial Hermann Health System
- H-E-B
- The Kroger Co.
- Exxon Mobil Corp.
- Shell Oil Co.
- Houston Methodist Hospital
- United Airlines
- Walmart
- CHI St. Luke's Health
- Schlumberger



SHARE OF 2022 TOTAL EMPLOYMENT



Marcus & Millichap

MARCUSMILLICHAP.COM // OFFICES NATIONWIDE AND THROUGHOUT CANADA

**EXCLUSIVELY
LISTED BY**

LINH-BACH NGUYEN

ASSOCIATE INVESTMENTS

C: (713) 598-8070 | O: (650) 391-1825

LinhBach.Nguyen@marcusmillichap.com

License: TX 573474

J.J. TAUGHINBAUGH

SENIOR VICE PRESIDENT INVESTMENTS

C: (408) 348-8821 | O: (650) 391-1807

JJ.Taughinbaugh@marcusmillichap.com

License: CA 01413305

YURI SERGUNIN, CCIM

FIRST VICE PRESIDENT INVESTMENTS

C: (650) 701-5590 | O: (650) 391-1764

Yuri.Sergunin@marcusmillichap.com

License: CA 01908322

**BROKER OF
RECORD**

TIM SPECK

BROKER OF RECORD

5001 Spring Valley Rd., Ste. 100W

Dallas, Texas 75244

O: (972) 755-5200

License: TX 9002994