

DURHAM SHOPS

HOUSTON, TX
(HOUSTON MSA)



STRIVE

Durham Shops

1212 Durham Dr
Houston, TX 77007

OFFERING SUMMARY

Price	\$3,435,000
Cap Rate	6.50%
Net Operating Income	\$223,195
Price PSF	\$257 PSF
Occupancy	100%
Year Built	1970
Gross Leasable Area	13,345 SF
Lot Size	0.55 Acres



INCOME & EXPENSES		CURRENT	PSF
Base Rent - Occupied Space	100%	\$229,621	\$17.21
GROSS POTENTIAL RENT		\$229,621	\$17.21
Expense Reimbursements			
Real Estate Taxes		\$46,931	\$3.52
Insurance		\$15,440	\$1.16
CAM		\$19,452	\$1.46
Management Fee		\$5,625	\$0.42
Total Expense Reimbursements		\$87,448	\$6.55
GROSS POTENTIAL INCOME		\$317,069	\$23.76
EFFECTIVE GROSS REVENUE		\$317,069	\$23.76
Operating Expenses			
Real Estate Taxes		(\$46,931)	(\$3.52)
Insurance		(\$15,440)	(\$1.16)
CAM		(\$21,903)	(\$1.64)
Management Fee	3.00%	(\$9,600)	(\$0.72)
Total Expenses		(\$93,874)	(\$7.03)
NET OPERATING INCOME		\$223,195	\$16.72

EXPENSES		CURRENT	PSF
Real Estate Taxes		\$46,931	\$3.52
Insurance		\$15,440	\$1.16
CAM		\$21,903	\$1.64
Landscaping		\$1,940	
Garbage		\$1,205	
Drainage		\$708.81	
Supplies		\$37.22	
Repairs & Maintenance		\$6,500	
General & Administrative		\$11,511.76	
Management Fee	3.00%	\$9,600	\$0.72
Total Expenses		\$93,874	\$7.03



For additional Financing Info Please Contact: [ATHENA CAPITAL TEAM HERE](#)

For Additional Info Please Contact: [Strive Team HERE](#)

RENT ROLL

DURHAM SHOPS - HOUSTON, TX

Suite	Tenant	SQ FT	% of SQFT	Start	End	Annual Rent	PSF	Escalation Date	Escalation Amount	Escalation PSF	Options	Option Amount	Lease Type
1212	Care Veterinary Services	3,360	25.18%	9/1/25	11/30/30	\$72,677	\$21.63	9/1/27 9/1/28 9/1/29	\$74,860.80 \$77,112.00 \$79,430.40	\$22.28 \$22.95 \$23.64	2 x 5	\$81,782.40 \$84,268.80 \$86,788.80 \$89,376.00 \$92,064.00 Option 2: FMV	NNN (excl. Utilities) (3)
1216	Hounds Town	4,460	33.42%	7/13/23	7/31/33	\$55,707	\$12.49	7/13/27 7/13/28 7/13/29 7/13/30 7/13/31 7/13/32	\$57,378.36 \$59,099.64 \$60,872.62 \$62,698.80 \$64,579.80 \$66,517.20	\$12.87 \$13.25 \$13.65 \$14.06 \$14.48 \$14.91	2 x 5	\$68,512.68 \$70,568.16 \$72,685.20 \$74,865.72 \$77,111.64 Option 2: FMV (2)	NNN(3)
1218	Sherwin Williams	5,525	41.40%	9/1/19	8/31/36	\$100,776	\$18.24	9/1/29 9/1/32	\$117,406.20 \$135,017.16	\$21.25 \$24.44	1 x 5	\$148,519	NNN(4)
Occupied		13,345	100%			\$229,160	\$17.17			\$229,621(1)	\$17.21		
Vacant		0	0.00%										
Total		13,345	100%										

- (1) Analysis Start Date is 10/1/2026 and Takes Into a Consideration a 12 Month Hold From This Date
 (2) Base Rent Escalates 3% Annually Throughout Renewal Period
 (3) 8% Controllable CAM Cap
 (4) 5% Controllable CAM Cap + 2% Admin Fee In Lieu of Management



- **Demonstrated Long-Term Commitment & Early Lease Renewal** — Sherwin-Williams has operated at this location since 2015 following its acquisition of predecessor tenant Kwal Paint, and proactively renewed its lease three years early, extending through August 2036 with an additional five-year option.
- **Weighted Average Lease Term of 7.4 Years** — Long-term leases across all three tenants with staggered expirations in 2030, 2033, and 2036, reducing rollover concentration risk and providing stable, diversified cash flow.
- **Ease of Management** — 100% occupied with NNN lease structures across all three tenants, minimizing landlord responsibilities and delivering passive income.
- **Recently Renovated** — Parking lot restriped and sealed; new exterior signage and fresh paint across all three buildings; Hounds Town and Care Veterinary Services spaces received full build-outs including new plumbing and HVAC systems.
- **Ample Parking** — Dedicated customer parking in front with additional overflow parking along the railroad side — a rare advantage for an infill Houston location.
- **Prime Heights/Washington Ave Corridor** — Located in one of Houston's most sought-after urban infill submarkets, characterized by dense, affluent demographics and sustained residential and commercial development.
- **Strong Demographics** — Population exceeding 208,000 and an average household income of \$153,494 within a 3-mile radius.



Estimated Vehicles
Per Day



Average Household
Income



Population:
5 Mile Radius



**DBA: Sherwin Williams****Locations: 5,000**

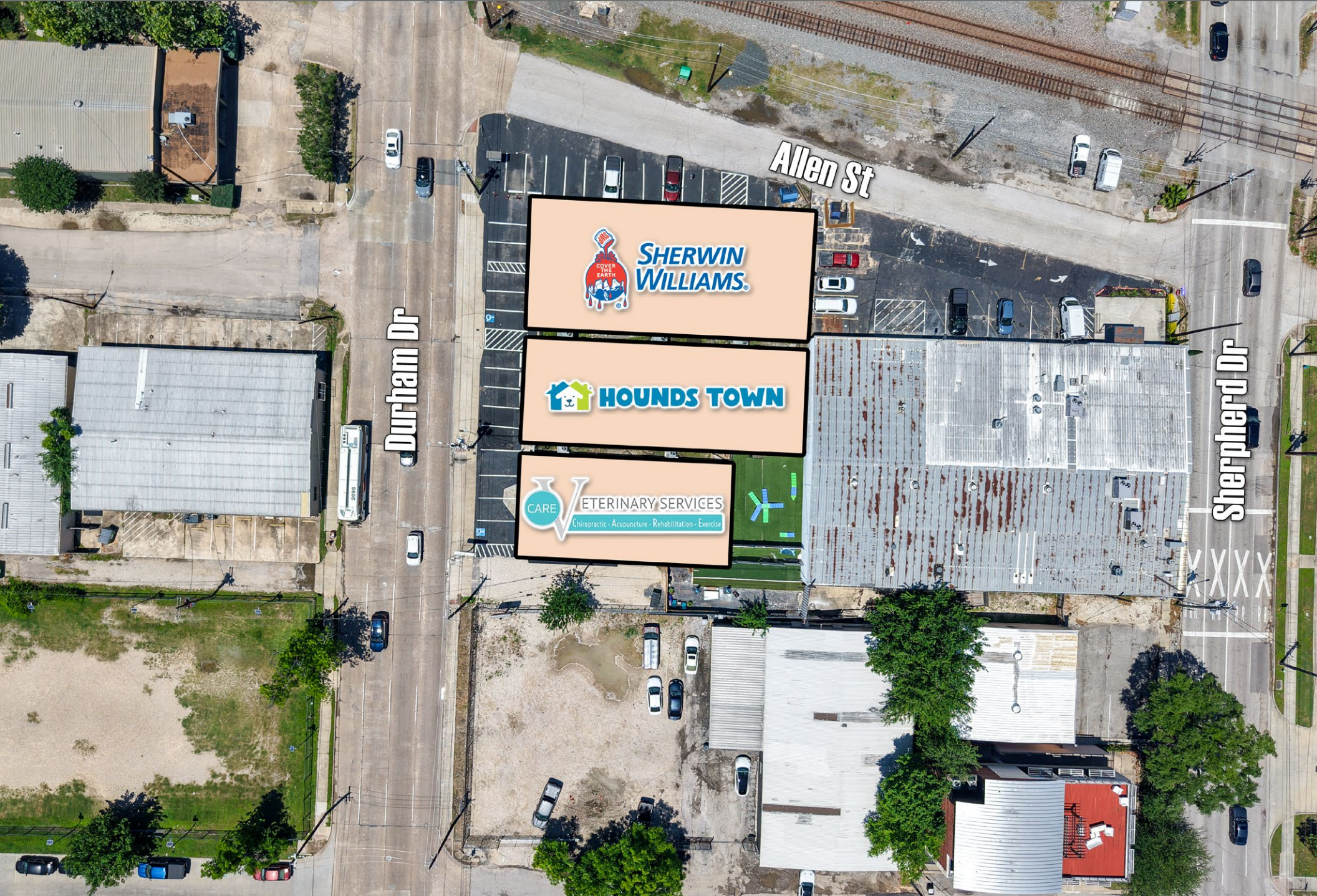
The Sherwin-Williams Company is a global leader in the manufacture, development, and sale of paints, coatings, and related products to professional, industrial, commercial, and retail customers. Founded in 1866 and headquartered in Cleveland, Ohio, the company is best known for its extensive network of neighborhood paint stores and its iconic "Cover the Earth" logo. Today, it stands as one of the largest coatings manufacturers in the world, providing high-performance solutions for everything from residential interiors to industrial seafaring vessels.

**DBA: Hounds Town USA****Locations: 100+**

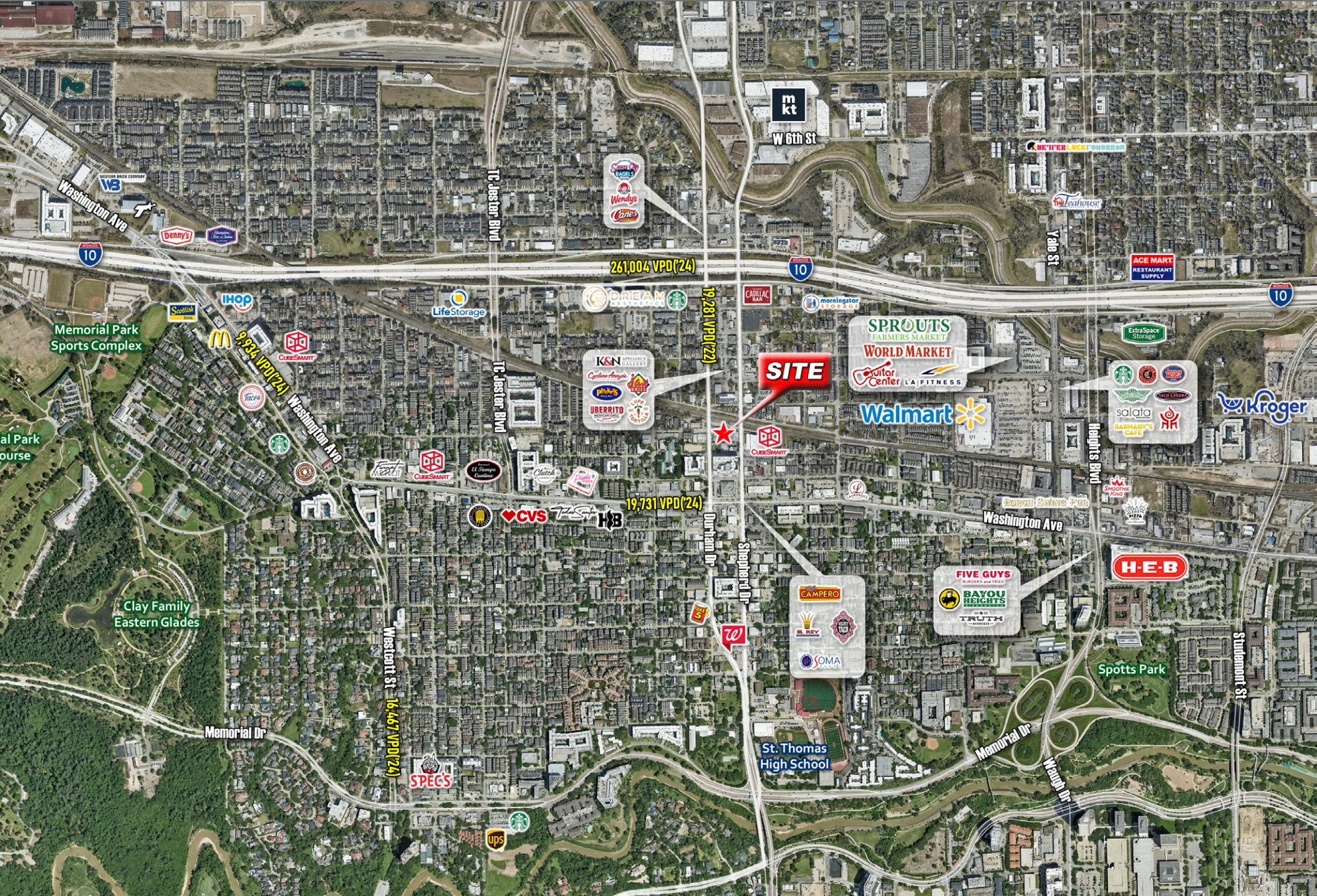
Founded in 2000 by former NYPD canine handler Michael S. Gould, Hounds Town USA is a fully interactive doggie daycare, overnight boarding, grooming, and pet taxi franchise with 100+ locations across 20+ states. Built around dogs' natural pack instincts, the brand has been named the International Franchise Association's 2025 Emerging Franchisor of the Year and listed on Entrepreneur Magazine's Franchise 500 — with Houston among its actively targeted expansion markets.

**DBA: Care Veterinary Services****Locations: 1**

Care Veterinary Services, led by Dr. Jessica Marziani, is a specialized integrative veterinary practice offering chiropractic, acupuncture, rehabilitation, and therapeutic exercise for dogs and cats. Co-tenancy alongside Hounds Town creates a natural pet care destination, driving cross-traffic between the two complementary uses. Dr. Marziani has volunteered her integrative therapy services at the Houston Zoo since 2014, treating exotic animals with the same techniques she brings to her patients daily.









OVERVIEW

Houston is one of the most dynamic and economically influential cities in the United States. As the fourth most populous city in the country, it serves as the heartbeat of a sprawling metropolitan area that is home to more than 7 million people. Its diverse and growing population, coupled with a strong infrastructure and pro-business environment, has helped Houston become one of the nation's top destinations for talent, capital, and innovation.

The city boasts the second-largest concentration of Fortune 500 company headquarters in the U.S., trailing only New York. Major players in energy, healthcare, logistics, aerospace, and finance all maintain significant operations here. Houston is also recognized as the nation's top metro for exports, shipping more than \$140 billion in goods annually through its robust port and international trade network.

Often referred to as the "Energy Capital of the World," Houston is home to over 23,000 energy-related companies, including global leaders in oil, gas, and renewables. The region's economic diversity extends well beyond energy, however, with strengths in manufacturing, life sciences, aerospace, and

information technology. The city ranks 7th in the U.S. for total GDP, underscoring its role as a key contributor to both national and global economic output.

Houston's healthcare and life sciences ecosystem is also a major economic engine. The Texas Medical Center, the largest in the world, spans more than 50 million square feet and supports over 100,000 healthcare professionals. This sector not only provides world-class care but also drives research, innovation, and biotech investment.

Houston's low cost of living relative to other major U.S. metros, abundant land, and commitment to infrastructure investment have also supported rapid growth in both commercial and residential real estate. New developments continue to emerge across the metro, reflecting the city's adaptability and momentum. With a resilient economy, global reach, and a strong talent pipeline, Houston is well-positioned to lead in the next chapter of American growth and innovation.

QUICK STATS

- No. 1** Largest U.S. export market by metro area - over \$140 Billion annually
- 2nd** Most Fortune 500 company HQs among U.S. cities
- 4th** Most populous city in the U.S.
- 7th** Largest metro economy in the U.S. by GDP
- 23K** Energy-related companies based in the region

	1 Mile	3 Mile	5 Mile
Population			
2020 Population	26,624	174,753	451,308
2025 Population	31,344	208,369	526,914
2030 Population Projection	34,069	226,973	571,089
Annual Growth 2020-2025	3.5%	3.8%	3.4%
Annual Growth 2025-2030	1.7%	1.8%	1.7%
Median Age	37	38	38.1
Bachelor's Degree or Higher	79%	71%	59%
U.S. Armed Forces	1	225	430
Population by Race			
White	19,223	128,934	267,340
Black	1,686	13,419	70,052
American Indian/Alaskan Native	136	1,170	3,811
Asian	3,749	18,948	46,751
Hawaiian & Pacific Islander	16	228	430
Two or More Races	6,534	45,671	138,529
Hispanic Origin	6,458	45,839	150,738
Housing			
Median Home Value	\$539,244	\$641,550	\$569,183
Median Year Built	2009	2003	1996

Demographic data © CoStar 2025

	1 Mile	3 Mile	5 Mile
Households:			
2020 Households	14,201	93,069	212,495
2025 Households	16,740	110,960	249,082
2030 Household Projection	18,239	121,112	271,099
Annual Growth 2010-2025	3.5%	3.6%	3.0%
Annual Growth 2025-2030	1.8%	1.8%	1.8%
Owner Occupied	8,939	52,097	115,056
Renter Occupied	9,300	69,014	156,043
Avg Household Size	1.9	1.8	2
Avg Household Vehicles	2	2	2
Total Consumer Spending	\$639.7M	\$3.9B	\$8.2B
Income			
Avg Household Income	\$175,271	\$153,494	\$135,365
Median Household Income	\$140,132	\$119,328	\$98,951
< \$25,000	632	10,377	34,384
\$25,000 - 50,000	932	9,582	28,444
\$50,000 - 75,000	1,865	15,069	35,061
\$75,000 - 100,000	1,990	12,658	27,817
\$100,000 - 125,000	2,164	10,081	21,481
\$125,000 - 150,000	1,301	8,970	18,065
\$150,000 - 200,000	1,917	11,794	24,366
\$200,000 +	5,940	32,429	59,462

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Commercial Disclaimer

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Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a commercial property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors. Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any commercial property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenants and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenants history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term leases, including the likelihood of locating replacement tenants if any of the current tenants should default or abandon the property, and the lease terms that Buyer may be able to negotiate with any potential replacement tenants considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release STRIVE and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this commercial property.

Agency Representation Information

THIS IS NOT A CONTRACT OR AGENCY AGREEMENT

Who Do Real Estate Agents Represent in a Real Estate Transaction? Arkansas law requires every Real Estate Agent to clearly disclose to all parties in a real estate transaction which party(ies) he or she is representing. Real Estate Agents typically represent Sellers but can also represent Buyers as well as both Buyers and Sellers.

What Does It Mean to Represent a Seller? A Real Estate Agent who enters into an agreement to sell property for an owner is known as the "Listing Agent" or "Agent for the Seller." A Listing or Seller's Agent represents the Seller in the transaction. That means that the Listing or Seller's Agent's primary duty is to protect and promote the interests of the Seller. As a Buyer not represented by a Real Estate Agent, you should keep any information that may place you at a disadvantage in negotiations confidential and undisclosed to the Seller or the Seller's Agent since that Seller's Agent has a duty to pass that information on to the Seller. Confidential information may include the Buyer's real estate needs or motivations, the highest price the Buyer is willing to offer, negotiating strategies or tactics, or financial situation.

What Does It Mean to Represent a Buyer? A Real Estate Agent who enters into an agreement to only represent the Buyer in a real estate transaction is known as the "Buyer's Agent." A Buyer's Agent represents the Buyer in the transaction. That means that the Buyer's Agent may assist the Seller who is not represented in selling the property, or deal with the Seller's Agent, but the Buyer's Agent's primary duty is to protect and promote the interests of the Buyer. As a Seller not represented by a Real Estate Agent, you should keep any information that may place you at a disadvantage in negotiations confidential and undisclosed to the Buyer or the Buyer's Agent since that Buyer's Agent has a duty to pass that information on to the Buyer. Confidential information may include the Seller's reason or motivation for selling, the lowest price the Seller will accept, negotiating strategies or tactics, or financial situation.

What Does It Mean to Represent Both Seller and Buyer? A Real Estate Agent who enters into an agreement to represent the Seller and also enters into an agreement to represent the Buyer in the same transaction is known as a "Dual Agent." A Dual Agent most frequently occurs when a Real Estate Agent, or agents within the same real estate firm, represent both Seller and Buyer in the same transaction. Both Seller and Buyer must have given their written consent to such dual representation prior to or at the time of execution of any Agency Agreement, Listing Agreement or Real Estate Contract. Both Seller and Buyer should be aware that a possible conflict of interest may exist in this type of representation. A Dual Agent limits the duties described above in representing the Seller and Buyer by written agreements found in the Agency Agreement, Listing Agreement or Real Estate Contract. For instance, when representing both Seller and Buyer the Dual Agent would not disclose to one party confidential information obtained from the other party.

exclusively listed

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