

Warehouses on Shaver

2710 Shaver St, Pasadena TX 77502



OFFERING MEMORANDUM

COMPASS



Warehouses on Shaver

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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;
 - 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.

Compass RE Texas, LLC	9006927	jrene.walker@compass.com	(832) 899-4788
Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
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Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
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Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov
IABS 1-0
TAR 2501

WAREHOUSES ON SHAVER

Executive Summary

Investment Summary

01

OFFERING SUMMARY

ADDRESS	2710 Shaver St Pasadena TX 77502
MARKET	Houston
SUBMARKET	Pasadena
NET RENTABLE AREA (SF)	5,600 SF
LAND SF	15,600 SF
YEAR BUILT	1986
YEAR RENOVATED	2012
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$699,000
PRICE PSF	\$124.82
OCCUPANCY	100%
NOI (CURRENT)	\$44,338
NOI (Pro Forma)	\$56,938
CAP RATE (CURRENT)	6.34%
CAP RATE (PRO FORMA)	8.15%

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2017 Population	24,306	169,523	319,020
2017 Median HH Income	\$40,816	\$42,069	\$45,989
2017 Average HH Income	\$53,267	\$56,346	\$60,488

Investment Highlights

- Discover the hidden potential of this industrial gem at 2710 Shaver St., with 8 units designed for minimal upkeep and stable, long-term tenants.
- Unveil a distinctive layout showcasing 4 shops on each side, offering a dynamic investment opportunity.

- Delve into the intentionally low current rent, strategically maintained by the landlord to reward a loyal tenant of over a decade, setting the stage for a lucrative ROI boost.
- Embrace the seamless process of tenant turnover, guaranteeing a secure investment avenue for astute buyers aiming to optimize returns.

WAREHOUSES ON SHAVER

02

Location

Location Summary

Locator Map

Regional Map

Aerial Map

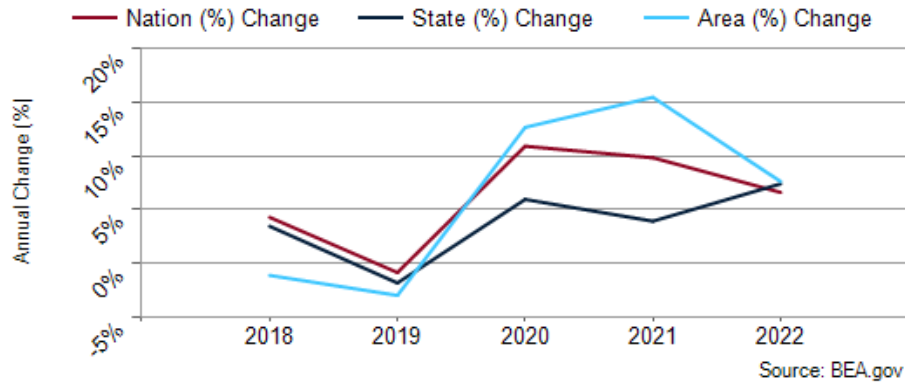
Local Business Map

Location Summary

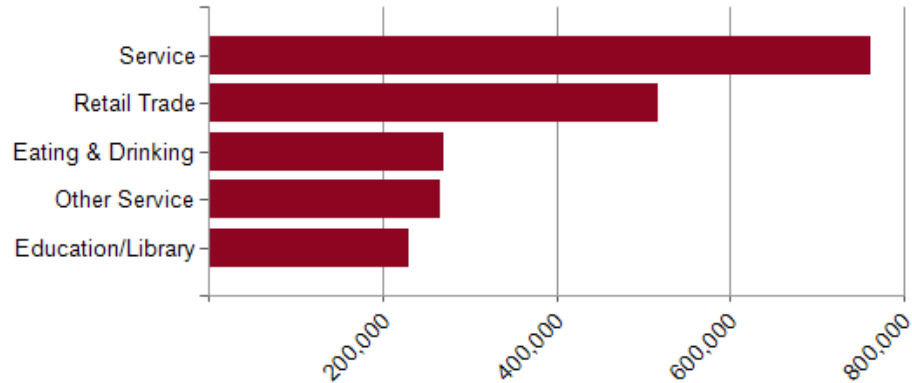
- Located in heart of Pasadena and surrounded by highly populated residential and commercial properties .

Close to Hwy 45S & Bltwy 8. Appreciating and growing rapidly

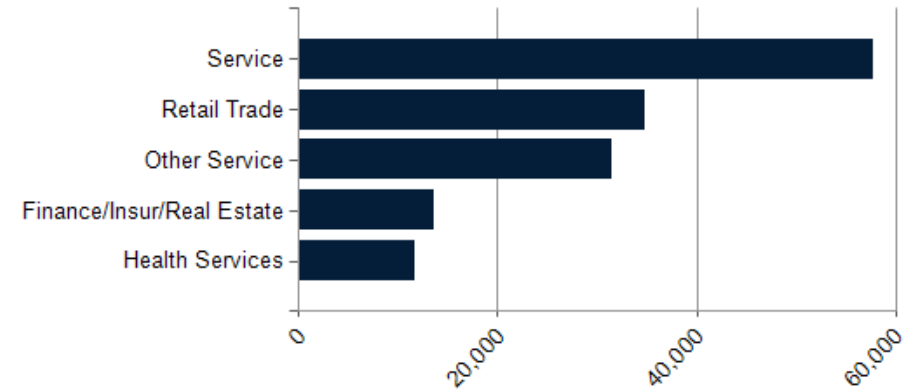
Harris County GDP Trend



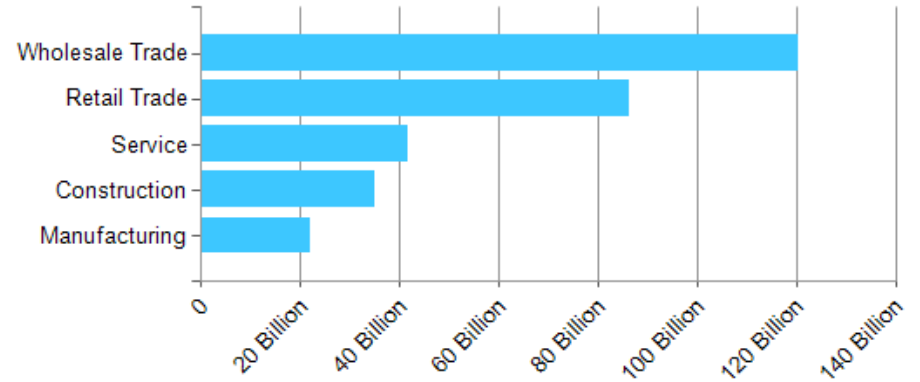
Major Industries by Employee Count



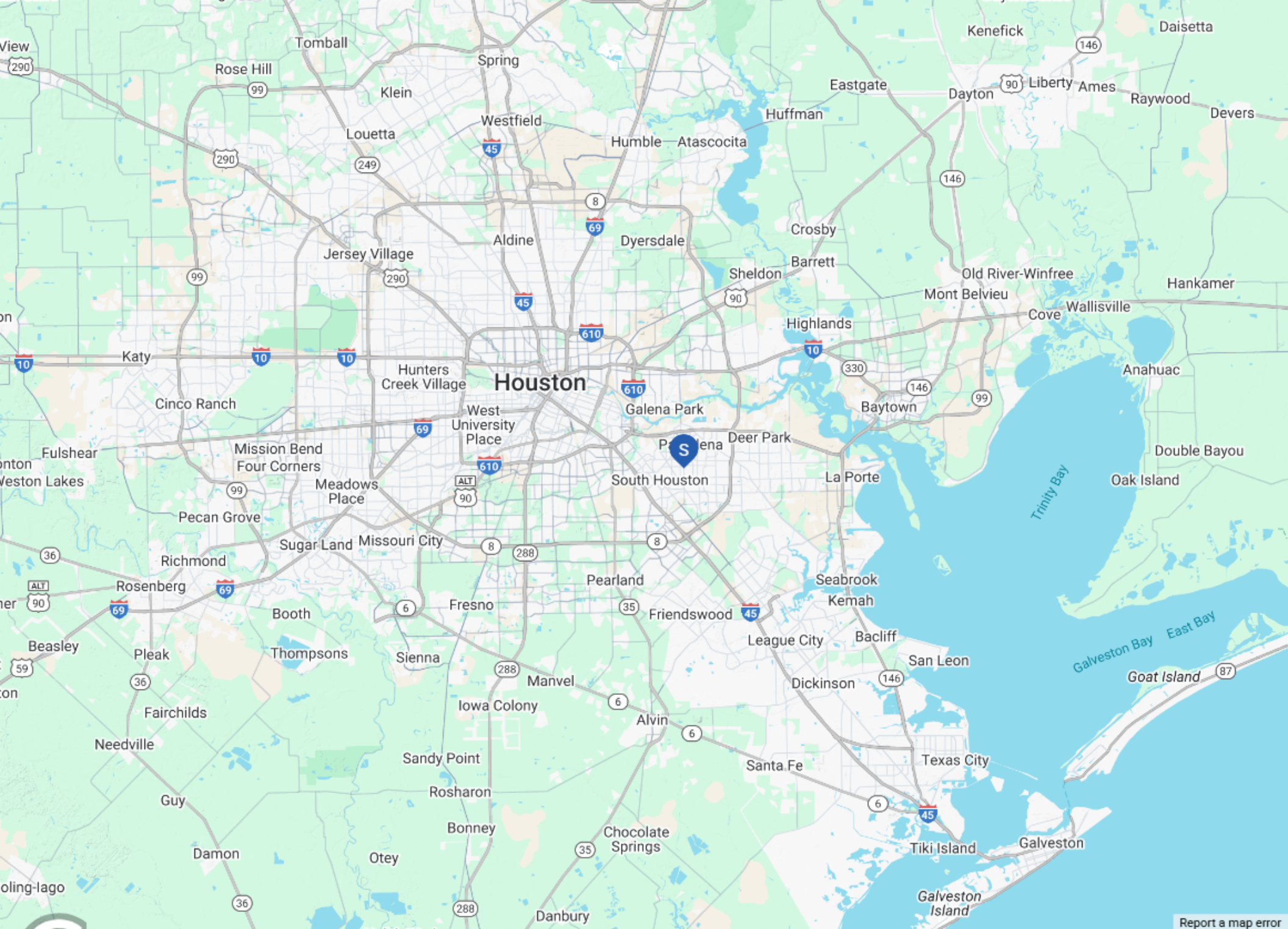
Major Industries by Business Count



Major Industries by Sales Amount









Public Storage



S

Primos Alarm & Tint



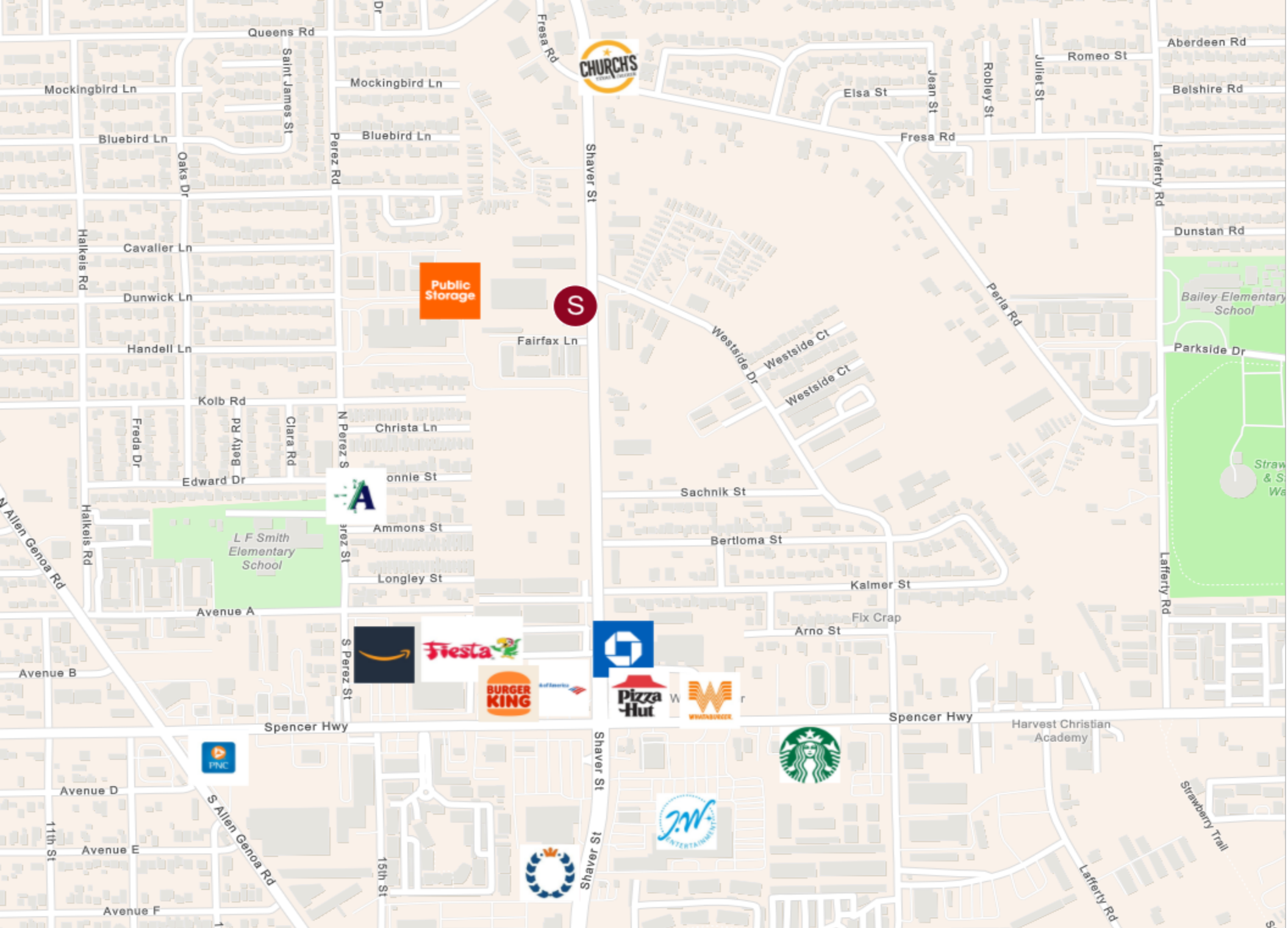
Shaver St

Shaver St

West

Azteca's

Campos Income



WAREHOUSES ON SHAVER

03

Property Description

Property Features

Property Images

PROPERTY FEATURES

NUMBER OF UNITS	8
NET RENTABLE AREA (SF)	5,600
LAND SF	15,600
YEAR BUILT	1986
YEAR RENOVATED	2012
# OF PARCELS	1
ZONING TYPE	Commercial
BUILDING CLASS	C
LOCATION CLASS	C
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	2
LOT DIMENSION	104x150
NUMBER OF PARKING SPACES	30

CONSTRUCTION

FOUNDATION	Slab
PARKING SURFACE	Asphalt



WAREHOUSES ON SHAVER

04

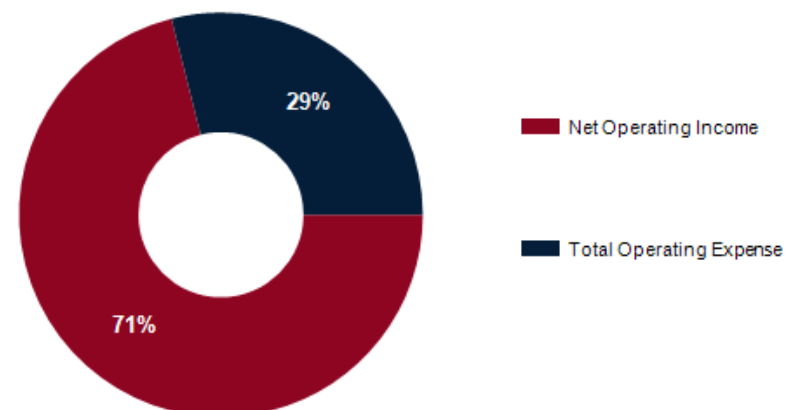
Financial Analysis

Income & Expense Analysis

Multi-Year Cash Flow Assumptions

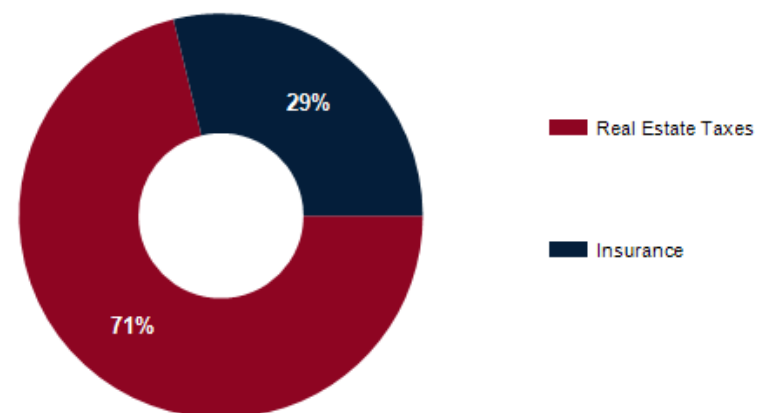
REVENUE ALLOCATION CURRENT

INCOME	CURRENT	PRO FORMA
Gross Potential Rent	\$62,400	\$75,000
Effective Gross Income	\$62,400	\$75,000
Less Expenses	\$18,062 28.94%	\$18,062 24.08%
Net Operating Income	\$44,338	\$56,938



EXPENSES	CURRENT	PRO FORMA
Real Estate Taxes	\$12,862	\$12,862
Insurance	\$5,200	\$5,200
Total Operating Expense	\$18,062	\$18,062
Expense / SF	\$3.23	\$3.23
% of EGI	28.94%	24.08%

DISTRIBUTION OF EXPENSES CURRENT



GLOBAL

Offering Price	\$699,000
Analysis Period	5 year(s)
Consumer Price Index	2.50%
Millage Rate (not a growth rate)	1.84000%
Exit Cap Rate	10.00%

INCOME - Growth Rates

Gross Potential Rent	3.00%
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Notes based on a 5 year contract and rents increase 3% annually

EXPENSES - Growth Rates

Real Estate Taxes	10.00%
Insurance	2.00%

Notes the first year after the sale property value will raise and tax will be more

WAREHOUSES ON SHAVER

Demographics

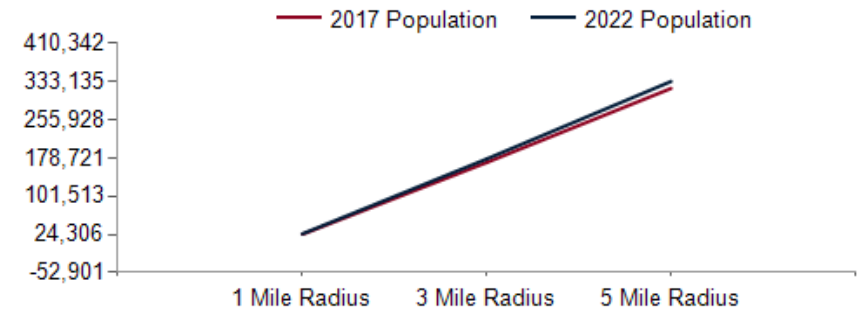
Demographics

05

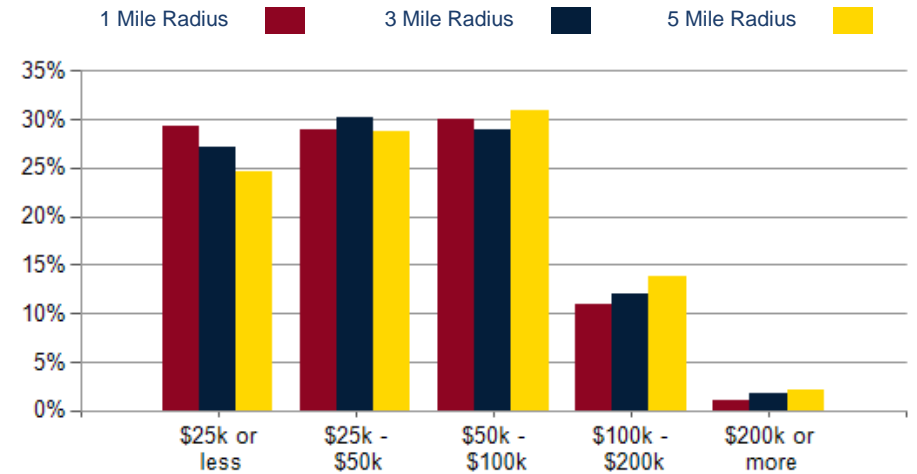
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	20,137	150,469	274,638
2010 Population	22,722	158,677	296,278
2017 Population	24,306	169,523	319,020
2022 Population	25,356	176,625	333,135
2017-2022: Population: Growth Rate	4.25%	4.10%	4.35%

2017 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	1,092	7,001	12,062
\$15,000-\$24,999	940	6,985	12,576
\$25,000-\$34,999	938	7,101	12,818
\$35,000-\$49,999	1,066	8,422	15,795
\$50,000-\$74,999	1,320	9,752	19,510
\$75,000-\$99,999	756	5,111	11,290
\$100,000-\$149,999	597	4,927	10,633
\$150,000-\$199,999	163	1,298	3,128
\$200,000 or greater	69	943	2,089
Median HH Income	\$40,816	\$42,069	\$45,989
Average HH Income	\$53,267	\$56,346	\$60,488

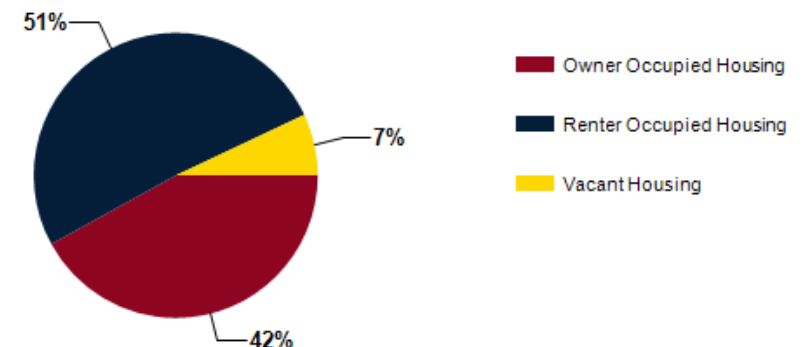
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	6,820	52,021	96,085
2010 Total Households	6,611	48,937	94,076
2017 Total Households	6,941	51,540	99,900
2022 Total Households	7,205	53,448	103,874
2017 Average Household Size	3.49	3.28	3.18
2017-2022: Households: Growth Rate	3.75%	3.65%	3.90%



2017 Household Income



2017 Own vs. Rent - 1 Mile Radius



Source: esri