

UPDATED SALE OFFERING

NEW PRICE

\$3,150,000



CORNER INFILL LAND + BUILDINGS IN HOUSTON

6445 High Star Dr. & 6535 Rookin St. Houston, TX 77074

Giovanna Marquis

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SALE

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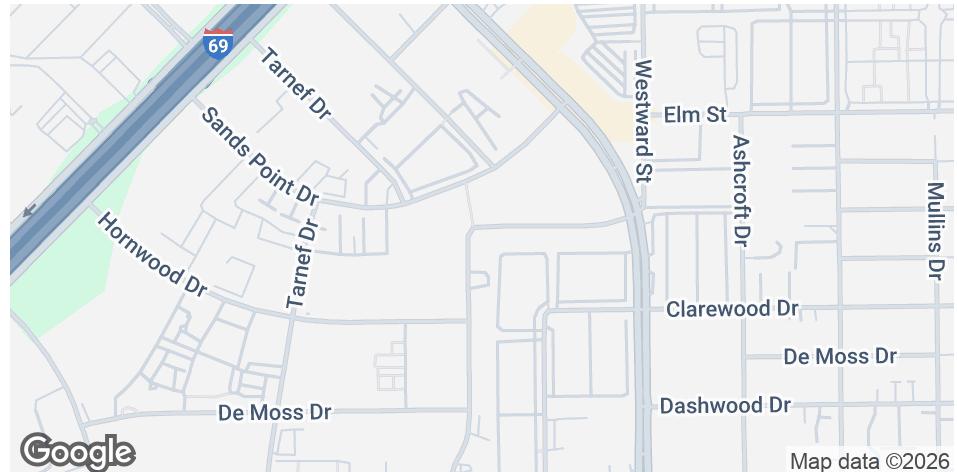
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EXECUTIVE SUMMARY



New Sale Price	\$3,150,000
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OFFERING SNAPSHOT

Combined Building Size:	±12,500 SF
Combined Lot Size:	±1.2 AC
Submarket:	Southwest/Hillcroft
Highlights:	Vacant Delivery
	Opportunity Zone
	Site Control in Infill Location

PROPERTY OVERVIEW

Coldwell Banker Commercial Universal is pleased to present a compelling infill land and building opportunity in Southwest Houston's established Hillcroft area. This three-parcel offering includes two vacant freestanding commercial buildings totaling approximately 12,500 square feet, along with the adjacent parking lot that unifies the site into a single ±1.2-acre corner property.

The site is located within a federally designated Opportunity Zone and is not subject to zoning restrictions, providing broad flexibility for medical office, professional office, education, service retail, housing, or redevelopment uses. The surrounding area is stable and active, supported by dense residential neighborhoods and established commercial corridors. While the buildings experienced vandalism during an extended vacancy period, this has created an opportunity for a new owner to reposition or redevelop the property without lease encumbrances.

Now offered at \$3,150,000, the pricing aligns closely with underlying land value while delivering existing improvements, utilities, and site infrastructure. With strong street visibility, infill positioning, and access to I-69, Hillcroft Avenue, and Westpark Tollway, this offering represents a rare chance to secure strategic site control in a supply-constrained Houston submarket with long-term upside and Opportunity Zone alignment.

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INVESTMENT SUMMARY

This infill investment opportunity includes two freestanding commercial buildings totaling approximately 12,500 square feet on a combined ±1.2-acre corner site in Southwest Houston. Located at the corner of High Star Dr and Rookin St, the property offers dual street frontage, flexible use potential, and strong long-term redevelopment fundamentals. The site is located within a federally designated Opportunity Zone and is not subject to zoning restrictions.

The offering is priced at \$3,150,000, reflecting a repositioning from earlier pricing guidance and aligning closely with underlying land value. Both buildings are currently vacant and will require reinvestment prior to stabilization. During the vacancy period, the properties experienced vandalism, which has been factored into pricing and creates a clear value-add opportunity for buyers capable of executing lease-up, repositioning, or redevelopment strategies. The structures and infrastructure remain intact, allowing for cost-efficient entry into a submarket where replacement costs continue to rise.

This offering is best suited for buyers seeking INFILL LAND CONTROL with redevelopment optionality rather than stabilized income. Existing improvements provide interim flexibility, while the site fundamentals support future redevelopment. The surrounding area is characterized by dense residential neighborhoods, established retail corridors, and strong access to Hillcroft Avenue, Westpark Tollway, and I-69. These fundamentals support a wide range of potential uses including medical office, education, service retail, workforce housing, or future redevelopment.

This is an execution-driven opportunity in a supply-constrained infill location, offering buyers the ability to create value through targeted investment while acquiring land and existing improvements at a compelling basis. The Opportunity Zone designation, flexible use profile, and repositioned pricing combine to provide long-term strategic optionality and multiple exit strategies.

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- **Repriced to \$3.15M** Ownership has adjusted pricing to reflect current market feedback and infill land values, delivering buildings and infrastructure at a basis near land value.
- **±12,500 SF Across Two Freestanding Buildings** Approximately 8,300 SF at High Star and 4,300 SF at Rookin. Both buildings are vacant and adaptable for a variety of commercial uses.
- **±1.2 Acres of Infill Land** Corner site with frontage on High Star Dr and Rookin St, offering clear access, visibility, and site control in a dense submarket.
- **Vacant with Repositioning Opportunity** The properties experienced some vandalism during vacancy, presenting an opportunity for a new owner to refresh and reposition the buildings to current market standards.
- **Located in a Qualified Opportunity Zone** Eligible for capital gains tax deferral and long-term appreciation benefits under the current Opportunity Zone program, with potential alignment under Opportunity Zone 2.0 beginning in 2027.
- **No Zoning Restrictions** Located within the City of Houston, allowing broad flexibility for office, medical, education, service retail, or residential concepts.
- **Below Replacement Cost Entry** Current pricing reflects a basis below the cost to acquire comparable infill land and construct new improvements in this corridor.
- **Multiple Exit Strategies** Hold and lease, reposition and sell, or redevelop the site as a unified project. Ownership is open to flexible structuring.



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6445 HIGH STAR DR

Property Type	Medical Retail Redevelopment ±1.2 AC
Property Subtype	Medical
APN	0930240000017
Building Size	8,325 SF
Lot Size	35,209 SF
Building Class	C
Year Built	1970
Number of Floors	1

This ±8,300 square foot freestanding commercial building sits on a visible corner in Southwest Houston with strong frontage and access. Previously configured as a medical office, the space features a flexible interior layout with multiple rooms, waiting areas, and private entrances.

While the building is located in a safe and active area, the vacancy period led to minor vandalism, now offering an opportunity for investors or users to reposition the property at a low basis. The structure and infrastructure remain intact, offering a cost-efficient canvas for lease-up, redevelopment, or long-term hold.

Part of a newly repriced portfolio offered at \$3,850,000, this site sits within a Qualified Opportunity Zone and is not subject to zoning restrictions, making it ideal for a range of uses.



- ±8,300 SF freestanding office/medical building situated on ±0.75 acres (35,209 SF) with a low 0.17 FAR
- Delivered vacant, offering a clean slate for owner-user occupancy, lease-up strategy, or redevelopment
- Located within a federally designated Opportunity Zone (Census Tract 421100)—eligible for significant capital gains tax incentives through 2026
- Corner site with dual frontage on High Star Dr and Rookin St—ideal for medical, office, or institutional use
- Originally built in 1970, with flexible floorplan supporting single or multi-tenant configurations
- Ample surface parking and favorable land-to-building ratio support expansion or phased development
- No zoning restrictions (City of Houston) allow broad use flexibility, including healthcare, education, nonprofit, or flex
- Strong infill fundamentals—strategically positioned for long-term appreciation and integration into a larger assemblage play

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6535 ROOKIN ST

Property Type	Office Retail
Property Subtype	Medical Day School
APN	0930500000003
Building Size	4,355 SF
Lot Size	16,988 SF
Building Class	C
Year Built	1973
Number of Floors	1

This ±4,300 square foot standalone building is located just off High Star Drive and positioned for user-occupancy, lease-up, or redevelopment. The open floor plan, multiple access points, and large flex areas make it a fit for office, educational, or service uses.

Though located in a stable submarket with surrounding residential and retail density, the building experienced damage while sitting vacant. This now allows a creative investor to step in well below replacement cost and implement value-add improvements without full ground-up expense.

Included in a two-building portfolio now priced at \$3,850,000, the site is positioned inside an Opportunity Zone, on ±1.2 acres of combined land, and comes with strong future redevelopment potential.



- ±4,300 SF freestanding commercial building on ±0.39 acres (16,988 SF) with low coverage ratio (FAR: 0.25)
- Delivered 100% vacant, creating immediate upside for owner-users or investors pursuing value-add or lease-up strategies
- Located in a federally designated Opportunity Zone (Census Tract 421100) – supports tax-efficient reinvestment ahead of 2026 deferral deadline
- ±129' of frontage on Rookin Street with high neighborhood density and strong traffic exposure
- Built in 1973, with a flexible single-tenant layout suitable for adaptive reuse, repositioning, or redevelopment
- Ample surface parking spaces to support medical, office, or retail operations
- No zoning restrictions (City of Houston) allow for broad commercial or institutional use flexibility
- Attractive hold or exit play—well-positioned for long-term appreciation in an infill growth corridor with limited supply

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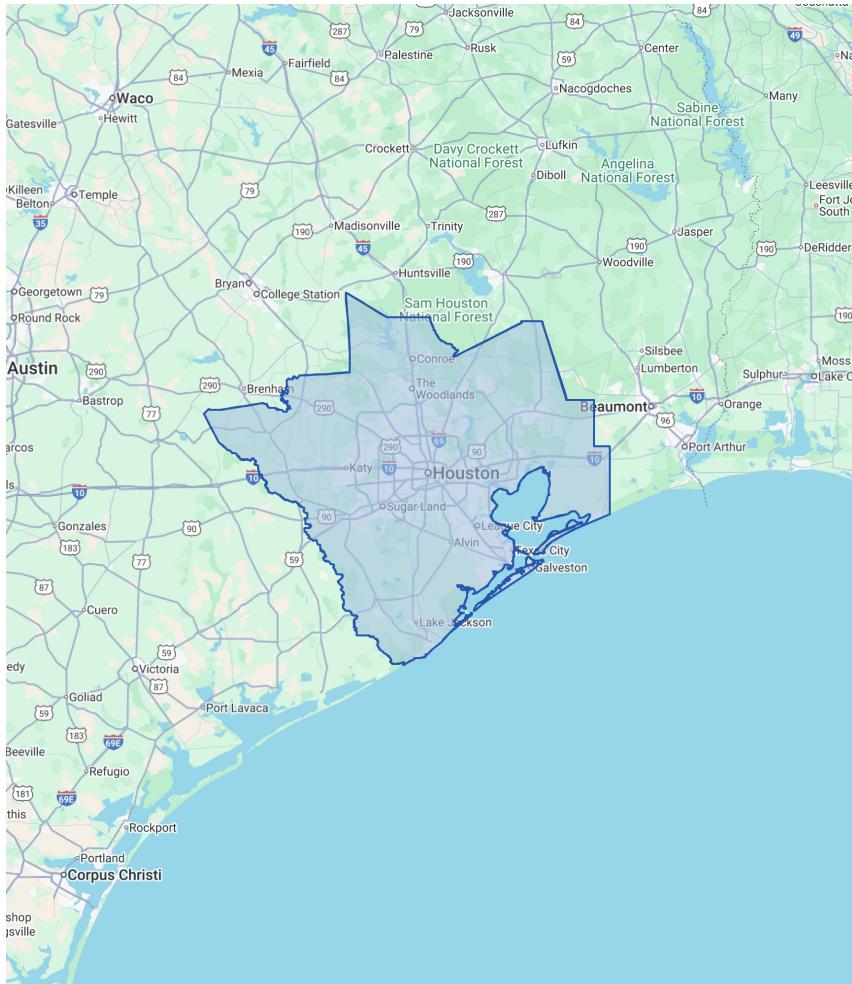
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HOUSTON



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MARKET SUMMARY

The Houston MSA remains one of the nation's most dynamic markets for commercial real estate investment, driven by population growth, business relocation, and increasingly favorable development economics. As of mid-2025, Houston continues to attract capital from both institutional and private investors seeking value in **urban infill**, last-mile industrial, **medical office**, and small-bay flex—particularly in submarkets where price-per-foot fundamentals remain below replacement cost.

Houston's no-zoning framework, pro-business environment, and diverse economy make it a standout among Sunbelt metros for investors targeting site control, adaptive reuse, or redevelopment upside. The market has absorbed significant commercial square footage over the last 12 months, yet infill supply remains constrained, especially in corridors like **Southwest Houston**, where land is scarce and tenant demand remains stable.

For investors focused on long-term yield and strategic positioning, Houston offers a rare blend of development flexibility, market liquidity, and entry points well below coastal replacement cost. With the Opportunity Zone deferral deadline approaching in 2026, high-quality infill sites—particularly those with **corner control, flexible zoning, and future assembly potential**—are garnering renewed interest from OZ-aligned capital.

KEY METRICS

Population growth: 1.5% year-over-year across the MSA

Job growth: 2.1% YoY, led by healthcare, energy transition, logistics, and tech

Vacancy compression: Medical office and neighborhood retail trending below 7% in most submarkets

Cap rates: Trending between 6.0% and 7.25% for stabilized retail, office, and medical assets with infill locations

Land pricing: Infill tracts trading between \$75–\$125/SF, depending on utility access and frontage



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SOUTHWEST/HILLCROFT



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SUBMARKET SUMMARY

The Southwest Houston / Hillcroft corridor has emerged as one of the city's most overlooked yet strategically positioned submarkets for infill investment, land assembly, and community-serving commercial assets. Characterized by dense population, strong traffic counts, and limited new supply, this pocket of Houston continues to offer value for investors priced out of core submarkets—but still seeking access to long-term growth corridors.

As of mid-2025, the area is experiencing steady momentum from healthcare users, nonprofit organizations, educational operators, and owner-users seeking well-located space with frontage, flexibility, and affordability. Located just outside the 610 Loop with connectivity to Bellaire Blvd, Hillcroft Ave, US-59, and Beltway 8, the submarket serves a deep, diverse, and underserved demographic base with a growing need for localized medical, retail, and civic services.

The lack of zoning, high parking ratios, and presence of federally designated Opportunity Zones create layered upside for investors targeting this submarket. Assemblage plays—especially with corner control and medical/office improvements already in place—are particularly compelling. With institutional capital focused further west and north, Southwest Houston continues to present favorable pricing, flexible use cases, and long-term value appreciation for strategic buyers.

KEY METRICS

Population within 3 miles: Over 250,000 residents, projected 2.8% household growth over 5 years

Average traffic counts: 30,000–50,000+ VPD on major arteries (Hillcroft, Bellaire, Southwest Fwy)

Vacancy (2–4 Star assets): Holding below 4%, with retail and small office performing steadily

Land comps: Infill parcels with frontage trading between \$75–\$105/SF, with increasing premiums for assembled sites



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BROKER BIO



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PROFESSIONAL BACKGROUND

Giovi Marquis is a highly skilled Commercial Real Estate Professional and REALTOR with Coldwell Banker Commercial Universal. With a strategic focus on investment sales and value-add opportunities, Giovi specializes in a range of specialty asset classes, including flex space, retail, office, and land. Her data-driven approach ensures that every deal is underwritten based on concrete numbers, taking into account potential risks such as vacancy, CapEx, and execution challenges.

Giovi works closely with investors, owners, and end-users to identify and transform underutilized assets, aiming to unlock upside potential and drive long-term returns. Whether she is stabilizing a leasing opportunity or structuring a creative off-market deal, Giovi brings clear analysis, extensive market knowledge, and a straightforward communication style to every interaction. Recognized for her thoughtful and grounded approach, she is an ideal partner for those seeking a professional who can delve into the details while maintaining a focus on the overarching strategic goals.

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Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

2-10-2025



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. **An owner's agent fees are not set by law and are fully negotiable.**

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. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

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.

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Buyer/Tenant/Seller/Landlord Initials

Date

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Information available at www.trec.texas.gov