

WEST MAIN RETAIL CENTER



1845-1857 WEST MAIN STREET, LEAGUE CITY, TEXAS 77573

Marcus & Millichap
LAGOS RETAIL GROUP

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TEXAS REAL ESTATE COMMISSION
P.O. BOX 12188
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Activity ID: ZAF0040067

YOUR DEDICATED *Advisors*

The Lagos Retail Group specializes in the sale of multi-tenant retail centers and Single-Tenant Net-Leased Investments in Greater Houston and across South Central and the Mid-Atlantic United States. The Lagos Retail Group has over forty years of experience selling retail properties.

Along with selling shopping centers, The Lagos Retail Group has extensive experience selling freestanding retail buildings, pad-sites, and retail-oriented land for nationally and locally recognized investors, users, franchisees, and developers.

The Lagos Retail Group prioritizes the needs of their clients by taking an active, collaborative approach in the creation of plans and solutions for their clients. This is one of the many reasons why the Group boasts a phenomenal account of 97% repeat business.

Our extensive experience, having sold over 400 retail properties, ensures that you are working with Best in Class agents, who can navigate your deal to a successful close, no matter what obstacle is encountered.

Learn more about the Lagos Retail Group by visiting LagosRetail.com.



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ACQUISITION FINANCING

MMCC - our fully integrated, dedicated financing arm - is committed to providing superior capital markets expertise, precisely managed execution, and unparalleled access to capital sources providing the most competitive rates and terms.

Our significant size and transaction volume give us the scale to clear the market quickly. We leverage our prominent capital markets relationships with commercial banks, life insurance companies, credit unions, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac, and HUD to provide our clients with the greatest range of financing options.

We offer unparalleled depth of experience in both debt and equity placement for ground up development, value-add, and stabilized projects across all property types. Customized structures are necessary to align the unique aspects of a transaction with the client's investment objectives. MMCC coordinates all pieces in the capital stack for a seamless transaction maximizing the certainty of execution.

We recognize that competitive financing, speed, and certainty of execution are critical to our clients' success. Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues for the benefit of our clients.



JAMIE SAFIER

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Loan Origination (MMCC)
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Please see a snapshot of our MMCC Texas team's success in 2022:



65 RETAIL
TRANSACTIONS CLOSED



92 CAPITAL PROVIDERS
FOR CLOSED DEALS



\$2B FINANCING
VOLUME NATIONWIDE



NATIONAL PLATFORM
WITHIN THE FIRM'S
82 BROKERAGE OFFICES



OPTIMUM FINANCING
SOLUTIONS TO
ENHANCE VALUE

WEST MAIN RETAIL CENTER

1845-1857 WEST MAIN STREET, LEAGUE CITY, TEXAS 77573



PRICE
\$1,339,000



CAP RATE
8.35%



PRICE PER SF
\$265.18

Price/SF does not factor the rent from JGI Billboard



GLA | LAND AREA
4,616 SF
0.40 AC



ACCESS
W MAIN ST



TRAFFIC COUNTS
34,769 VPD



LONG TENURED TENANTS



PARCEL ID
1935-0000-0031-013



OCCUPANCY
100%



34,769
VPD

121,225
VPD

FLYWAY DEVELOPMENT
80+ ACRES OF NEW DINING
& ENTERTAINMENT

NASA JOHNSON SPACE CENTER

WEBSTER

MARINA BEND AT
CLEAR CREEK
APARTMENTS

MCDONALD'S

SUBJECT
PROPERTY

GREATER FRIENDSWOOD AREA



ROSS ELEMENTARY SCHOOL

34,769 VPD

Firestone



SUBJECT PROPERTY

WAFFLE HOUSE

FERGUSON



WEST MAIN ST



MCDONALD'S





U-HAUL

SPACE CENTER
RV PARK

BUCKER BARREL
Old Country Store

LEGENDS
BILLIARDS

Super 8

TACO BELL

VALERO

WAFFLE HOUSE

SUBJECT
PROPERTY

34,769
VPD

GULF FREEWAY

INTERSTATE
45

121,225
VPD

Wendy's

MCDONALD'S

WEST MAIN ST

DISCOUNT TIRE

INTERSTATE 45

DOLLAR TREE

JUMPING WORLD
TRAMPOLINE PARK

OFFERING SUMMARY

WEST MAIN RETAIL CENTER



INVESTMENT *Highlights*

- **Excellent Visibility:** Frontage on Main Street
- Located Approximately 0.16 Miles from Gulf Freeway (Interstate 45)
- **NNN Tenants:** 100 Percent Reimbursable Expenses
- Dense Residential Area
- Located Near Starbucks | Other National Retailers Nearby
- Newly Painted
- Zoned General Commercial

Marcus & Millichap is pleased to exclusively list for sale West Main Retail Center, located at 1851 West Main Street in League City, Texas. This 4,616 square foot retail center is located on approximately 0.4 acres on Main Street.

West Main Retail Center is available to be purchased for \$1,339,000, which is a 8.35 percent day one cap rate. The subject property is 100 percent occupied, accommodating four tenants. All tenant leases are triple-net, protecting an investor from possible increases in future expenses. Additionally, there is a billboard agreement that pays \$9,600 annually, increasing the profitability of the property.

The subject property's frontage location on Main Street provides excellent visibility and easy access to Interstate 45. Dense residential neighborhoods surround the subject property, and nearby retailers include: Starbucks, McDonald's, Walmart, Wendy's, and Taco Bell.

League City is experiencing significant residential growth; even before development on the west side, League City's population grew by 36.9 percent from 83,560 residents in 2010 to 114,392 in 2020, according to the U.S. Census Bureau.

Webster is home to many medical facilities such as HCA Houston Healthcare Clear Lake & UTMB Health Clear Lake Campus Hospital. Additionally, new developments are coming to the area. An 80+ acre development called Flyway is unfolding with entertainment, dining, recreation, and sports entertainment venues anchored by the region's only Great Wolf Lodge indoor waterpark resort hotel and conference center. Flyway will offer best-in-class dining and entertainment venues like Chicken N Pickle, Popstroke, and Vida Mariscos, amid a walkable, inviting atmosphere with a boardwalk, event lawn, and unique amenities.

Other major points of interest in the general area are the Johnson Space Center and Space Center Houston, the South Shore Harbour Convention Center and Marina, and Kemah Boardwalk.

DEMOGRAPHICS

WEST MAIN RETAIL CENTER



POPULATION

1-MILE	10,123
3-MILE	65,418
5-MILE	200,480



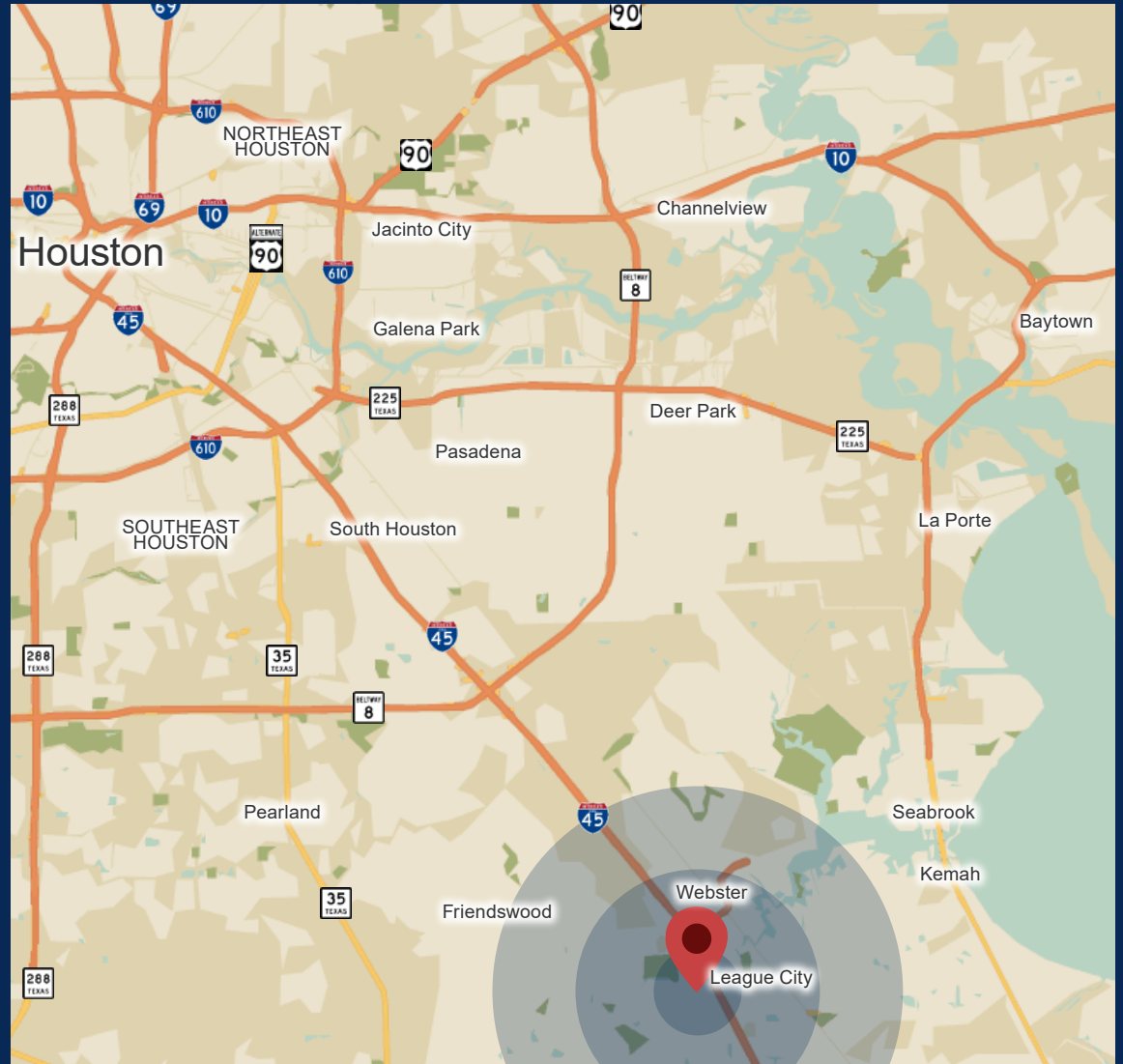
AVERAGE HH INCOME

1-MILE	\$115,895
3-MILE	\$119,438
5-MILE	\$112,074



MEDIAN HOUSING VALUE

1-MILE	\$221,622
3-MILE	\$244,383
5-MILE	\$227,013



DEMOGRAPHIC SUMMARY

WEST MAIN RETAIL CENTER



2022 TOTAL POPULATION

1-MILE	10,123
3-MILE	65,418
5-MILE	200,480



MEDIAN AGE

1-MILE	36.0
3-MILE	35.2
5-MILE	35.9



AVERAGE HH INCOME

1-MILE	\$115,895
3-MILE	\$119,438
5-MILE	\$112,074

POPULATION	1 MILE	3 MILE	5 MILE
2022 EST. POPULATION	10,123	65,418	200,480
2027 PROJECT. POPULATION	10,911	71,608	216,151
GROWTH 2022 - 2027	7.8%	9.5%	7.8%
2022 MEDIAN AGE	36.0	35.2	35.9

POPULATION BY RACE - 5 MILE RADIUS	
WHITE	71.6%
BLACK	9.0%
ASIAN/NATIVE HAWAIIAN/OTHER PACIFIC ISLANDER	7.7%
AMERICAN INDIAN OR ALASKA NATIVE	0.5%
OTHER/TWO OR MORE RACES	11.2%
HISPANIC	24.7%

POPULATION BY AGE - 5 MILE RADIUS		
0 to 4	12,897	6.4%
5 to 14	29,037	14.5%
15 to 19	13,326	6.6%
20 to 24	11,515	5.7%
25 to 34	30,707	15.3%
35 to 44	30,386	15.2%
45 to 54	25,241	12.6%
55 to 64	22,791	11.4%
65 to 74	15,674	7.8%
75 to 84	6,579	3.3%
85+	2,327	1.2%

HOUSEHOLDS BY INCOME - 5 MILE RADIUS		
\$0 - \$14,999	3,939	5.1%
\$15,000 - \$24,999	5,323	6.9%
\$25,000 - \$34,999	5,084	6.6%
\$35,000 - \$49,999	6,932	9.0%
\$50,000 - \$74,999	13,950	18.1%
\$75,000 - \$99,999	10,477	13.6%
\$100,000 - \$149,999	16,084	20.8%
\$150,000 +	15,376	19.9%

AVERAGE HOUSEHOLD INCOME	\$112,074
MEDIAN HOUSEHOLD INCOME	\$82,367
PER CAPITA INCOME	\$43,194

MARKET OVERVIEW

WEST MAIN RETAIL CENTER



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.

Houston, Texas

- **5th Most Populous Metro in the Nation:** The Houston MSA covers 9,444 square miles, an area larger than five states, including New Hampshire, New Jersey, Connecticut, Delaware, and Rhode Island.
- **Corporate Growth:** Houston will remain a top destination for corporate relocations due to its business-friendly environment. Twenty-four *Fortune 500* companies are headquartered in the metropolitan area, ranking third among metro areas.
- **Higher Education:** Over 40 post-secondary educational institutions are located in the metropolitan area. Roughly 32 percent of residents have attained 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, as well as a median home price below the national level.
- **A Wonderful Place to Work and Live:** There are 3.3 million jobs in the Houston MSA. The health, education, business, and professional services industries account for over one in four jobs in the region.

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:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o 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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