



# GARY GREENE REALTORS

Commercial

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Offer Memorandum  
August 2024

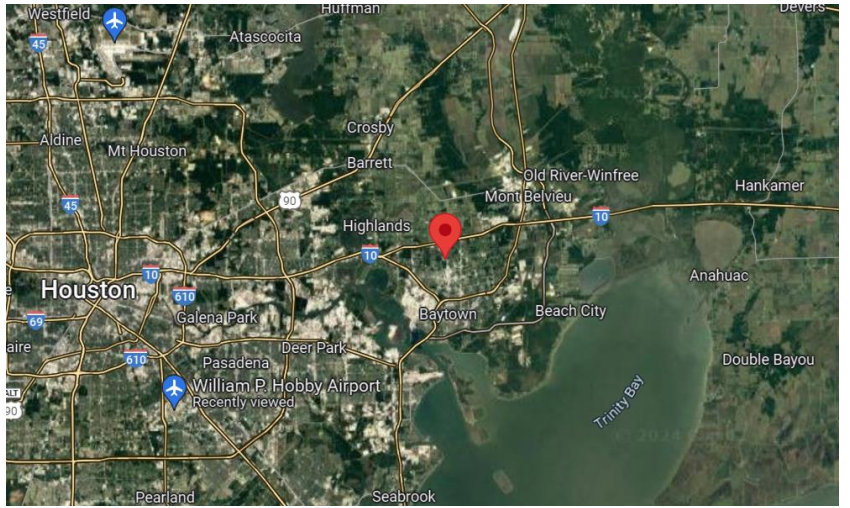
Subject property: 6051 Garth Rd #300  
Baytown, Texas 77521

6051 Garth Rd Suite 300 is an independently owned suite within a medical business complex known as Neighbors Emergency Center. Houston Cardiovascular has operated from this space since appx 2017 and is NOT affiliated with Neighbors Emergency Center.

**The space** is 3920 square feet with .1228 Interest Common Land. Parking is undivided interest and shared among the businesses in the complex. Build date is 2011. The Interior space features 2 waiting rooms, 2 bathrooms and numerous exam rooms and offices along with reception and nurse/doctor station. *All equipment – medical and office, including furniture, copiers, faxes, and décor are **NOT included** in the sale and belong to the tenant or are leased to or owned by individuals or companies working at the business (cardiology practice)*

**Financial:** Offered at \$1,100,000.00 and includes real estate only (no medical or office fixtures, no furnishings). Includes current long-term lease (7 yr + 2 5-year extension) (Jan 2024-Jan2031 first term, Jan 2036 2<sup>nd</sup> term & Jan 2041 3<sup>rd</sup> term). CAP RATE 8.5% calculated on average lease rate over full length of lease. Lease increases pre-determined at 2% increase/year over the life of the lease. Tenant is a high worth company. The lease is triple net with tenants responsible for maintenance, repairs, taxes and insurance.

**Location:** Located on busy Garth Road just 1 mile south of Hwy 10 in Baytown. The property is 21 miles from Hobby Airport, 30 miles from Bush IAH airport and 30 miles from the Houston Medical Center. The property is also located 1.8 miles from Baytown Methodist Hospital.



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## Confidentiality Statement

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By receiving and reviewing the information contained herein, the recipient agrees to treat all information as confidential. The recipient agrees that recipient will not duplicate or photocopy any part of the OM. If you have no interest in the subject property, please promptly destroy or return this OM to Gary Greene Realtors

This OM has been prepared to provide summary, unverified financial and physical 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. Gary Greene Realtors 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, the compliance with local, state and federal regulations, the physical condition of the improvements thereon or financial condition or business prospects of any tenant or any tenants plans or intentions to continue its occupancy of the subject property. The information contained in this OM has been obtained from sources we believe to be reliable, however, Gary Greene Realtors has not and will not verify any of the information contained herein, nor has Gary Greene Realtors conducted investigations regarding these matters and makes no representation or warranty regarding the accuracy or completeness of information provided. Potential buyers should take appropriate measures to verify information set forth herein. Prospective buyers shall be responsible for the costs and expenses of investigating the subject property.

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