

# 25,864 SQ FT INDUSTRIAL/WAREHOUSE

234 A - 238 MEMORY LANE HOUSTON, TX 77037

FOR SALE

DOWNTOWN HOUSTON



PRICE REDUCED

~~\$2,950,000~~ \$2,750,000

FRONT OF PROPERTY

MEMORY LN

MEMORY LN

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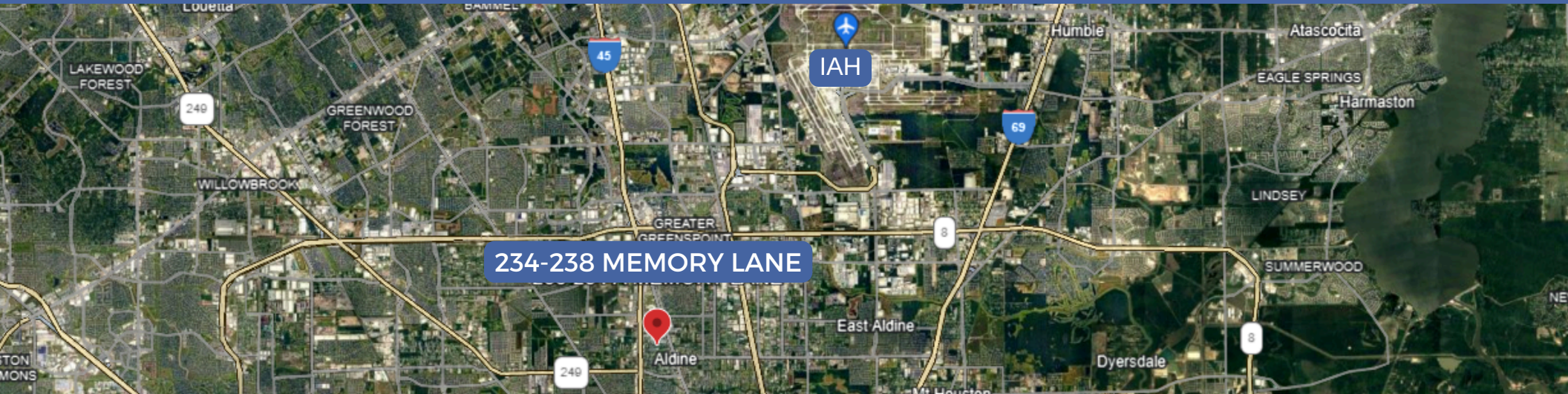


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## PROPERTY SUMMARY



## PROPERTY DESCRIPTION

The property at 234A-238 Memory Ln, offers a prime opportunity with 25,864 square feet of improvements across two buildings on 1.33 acres, along with an additional undeveloped 1.1-acre lot (currently being stabilized and equipped with a retention pond). Located just outside Houston city limits in its extraterritorial jurisdiction.

This asset features:

- Building 1: 234A Memory Ln 15,064 SF

Divided into 3 units, each unit equipped with a drive-in door, 18' clear height for ample storage or operations, 3-phase power (480 volts, 200 amps) for heavy-duty equipment, office space available for each unit, dual access from the front and rear of the building

- Building 2: 238 Memory Ln 10,800 SF

Divided into 4 units, each unit equipped with a drive-in door, 18' clear height, single-phase power, office space available for each unit, dual access from the front and rear of the building

The property also features two dock-high loading bays in the common area, the entire lot is fenced and gated, providing enhanced security for operations or storage.

## OFFERING SUMMARY

Sale Price	\$2,750,000.00
Property Type	Industrial/Warehouse
Number of Bdgs/ Total Bldg. Area	2 / 25, 864 SQ Ft
Year Built/Renovated	2000/2005
Lot Size	2.43 Acres
Parking Spaces	16

## PROPERTY HIGHLIGHTS

- Owner Financing Available
- Currently 35% Leased
- Warehouse units vary in size and can be combined to make larger space for use
- Strategically located within a few miles of I-45 and Beltway 8, and proximity to downtown Houston and Bush IAH

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## UNIT MIX & INCOME

UNIT	SQ FT PER UNIT	MONTHLY RATE PER SF
234A - A	5800	Vacant
234A- C	5350	\$1.00
234A - B	3900	\$1.00
238 - A	2580	\$1.00
238 - B	3700	Vacant
238 - C	2040	Vacant
238 - D	2280	Vacant
TOTAL	25,650 SQ FT	Current monthly rents \$11,830
		Current annual rents \$141,960

CURRENT YEAR 2024	PROJECTION AT FULL OCCUPANCY YEAR 2025
Rate Per SF \$1.00	Rate Per SF \$0.87 - \$1.00
Gross Income \$141,960,000	Gross Income \$298,200
Expenses \$60,389	Expenses \$79,829
NOI \$81,571.00	NOI \$218,371

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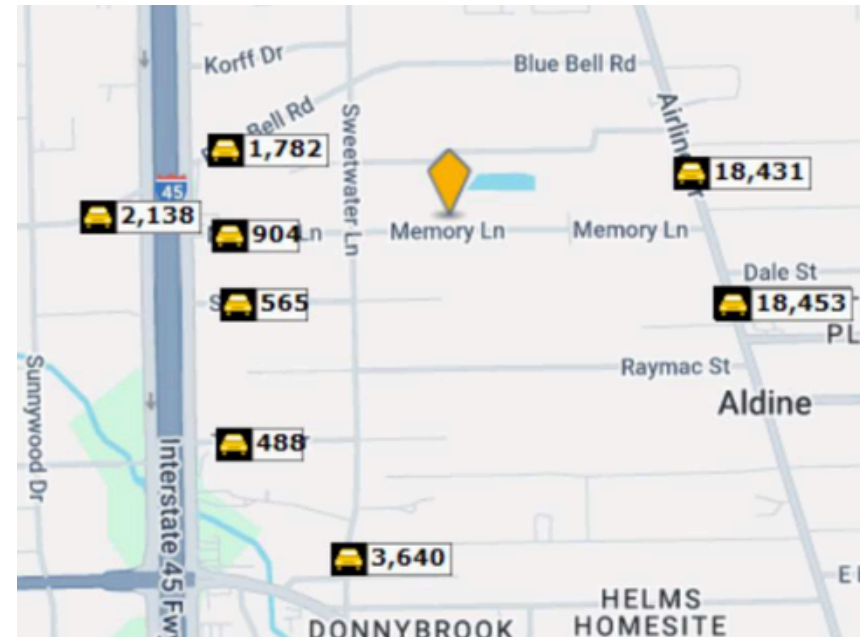
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## DEMOGRAPHICS & TRAFFIC STATISTICS

### DEMOGRAPHICS

Radius	1 Mile	3 Mile	5 Mile
<b>Population</b>			
2029 Projection	8,042	302,721	1,159,325
2024 Estimate	7,991	297,578	1,132,127
2020 Census	8,616	304,008	1,115,344
<b>Households</b>			
2029 Projection	2,186	94,362	408,409
2024 Estimate	2,174	92,685	398,030
2020 Census	2,362	94,617	389,760
<b>Avg HH Income</b>	\$56,782	\$55,884	\$83,135



### TRAFFIC STATISTICS

Street	Cross Street	Cross Str Dist	Count Year	Avg Daily Volume	Volume Type	Miles from Subject Prop
<b>1</b> Memory Ln	North Fwy	0.05 W	2022	904	MPSI	.27
<b>2</b> Shane St	North Fwy	0.06 W	2022	565	MPSI	.28
<b>3</b> Blue Bell Rd	North Fwy	0.05 SW	2022	1,782	MPSI	.29
<b>4</b> Airline Dr	Holtman St	0.03 N	2022	18,431	MPSI	.31
<b>5</b> Airline Dr	Dale St	0.03 N	2022	16,943	MPSI	.37
<b>6</b> Airline Drive	Dale St	0.03 N	2022	18,453	MPSI	.37
<b>7</b> Turney Dr	North Fwy	0.05 W	2022	488	MPSI	.38
<b>8</b> Blue Bell Rd	N Fwy Serv Dr	0.07 NE	2018	1,293	MPSI	.43
<b>9</b> Blue Bell Rd	N Fwy Serv Dr	0.07 NE	2022	2,138	MPSI	.43

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SUBJECT PROPERTY AERIAL VIEW



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238 BUILDING / UNIT A PHOTOS



Unit Size: 2,580 SF



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238 BUILDING / UNIT B PHOTOS



Unit Size: 3,700 SF



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238 BUILDING / UNIT C PHOTOS



Unit Size: 2,040 SF



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238 BUILDING / UNIT D PHOTOS



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234 A BUILDING / UNIT A PHOTOS



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ADDITIONAL PHOTOS



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