



La Quinta Inn & Suites by Wyndham Houston East at Normandy  
930 Normandy Street, Houston, Texas 77015

Presented By Lic 9005803

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# Property Information

Address	930 Normandy Street, Houston, Texas 77015
Gross Building Area	Approx 40680sqft
Land Area	55000sqft
Guest Room.	68 Rooms
Franchise	La Quinta Inn And Suites
Property built	2008

23 King , 24 Double Queen , 16 King Sleeper and 5 King Suites.

Property Has Fitness Centre , Outdoor Pool , Meeting Room , Business centre and Breakfast Area ,One Elevator and Gated Parking .



# **Franchise and Management**

Property Currently Operating as La Quinta Inn and Suites . Buyer May The Assume Current Franchise Or Pay Liquidated Damages . All buyers are encouraged to speak directly with Wyndham Representative for licensing terms and the buyer's ability to qualify for a Franchise license.

Buyer Keep Current Franchise or Pays Liquidation Damages to seller at Closing . Buyer Responsible for Franchise Transfer fees and Buyer PIP

Property Sold Without Management Encumbrance .

# **Investment Highlights**

**Offered at a significant discount to replacement cost .**

**The new buyer will have the opportunity to revamp the Hotel with Buyer PIP , employing a more aggressive revenue management strategy and strategic cost control initiatives.**

**Franchise will allow the new owner to more effectively compete by improving penetration within the Transient competitive set while increasing cash flow through improving operating margins.**

## **Market Summary**

**The Houston–The Woodlands–Sugar Land metro area's gross domestic product (GDP) in 2016 was \$478 billion, making it the sixth-largest of any metropolitan area in the United States and larger than Iran's, Colombia's, or the United Arab Emirates' GDP. Only 27 countries other than the United States have a gross domestic product exceeding Houston's regional gross area product (GAP). In 2010, mining (which consists almost entirely of exploration and production of oil and gas in Houston) accounted for 26.3% of Houston's GAP up sharply in response to high energy prices and a decreased worldwide surplus of oil production capacity, followed by engineering services, health services, and manufacturing.**

**Houston is the 4th largest city in the United States and the largest in Texas. The city also has a global economy and only New York City has more Fortune 500 headquarters. Houston is the economic center of Houston-The Woodlands-Sugarland, which is the 5th largest metropolitan area in the United States with over 6 million people. 2012 was the first time Philadelphia was knocked out of the top 5, thanks to Houston's rapid growth.**



# Top Houston Employers

- **More than 20,000 employees See list Below**
- **H-E-B ,Houston Methodist, Memorial Hermann Health System ,**
- **UT MD Anderson Cancer Center ,Walmart.**
- **10,000 to 19,999 employees list Below**
- **ExxonMobil ,HCA, Kroger, Landry's, Schlumberger, Shell Oil Co, United Airlines, UT Medical Branch Health System .**
- **1000 to 4999 Employees See List below**
- **Accenture, AIG, Amegy Bank ,American National Insurance Co ,Anadarko Petroleum Corp., Aon, Austin Industrial, Bank of America ,Bechtel Corporation, Brinker International ,Brock Group ,Cameron International CB&I ,Chevron Phillips Chemical Co, Comcast ,ConocoPhillips, CVS Health, Daikin/Goodman Dril-Quip Equistar Chemicals, FedEx, Fiesta Mart ,Friedkin Group Inc., Grocers Supply Company ,Gulf States Toyota, Halliburton ,Jacobs ,JCPenney, KBR Kelsey-Seybold Clinic ,Kinder Morgan, Kindred Healthcare, Lewis Food Town, Lowe's ,Luby's ,LyondellBasell, Mariner Post-Acute Network Mexican Restaurants, Inc. Michael E. DeBakey VA Medical Center, NASA - Johnson Space Center, NRG Energy, Occidental Petroleum, Phillips 66 PwC ,Quanta Services Inc. ,Randalls Food Markets, Inc, Rice University ,Sam's Club ,Southwest Airlines, Sysco Corp. ,Tenet Healthcare Corp, Texas Home Health, Union Pacific Railroad ,United Health Group ,Walgreens Weatherford ,Wells Fargo ,Wood Group, Woodforest National Bank, WorleyParsons**
- **Note: This list excludes government employers (except hospitals, universities and research centers) and fast food chains.**

### **Military Demand**

#### **ELLINGTON FIELD JOINT RESERVE BASE ,Economic Impact on the Texas Economy, 2019**

**The Texas Comptroller of Public Accounts estimates the population directly affiliated with Ellington Field JRB contributed at least \$470 million to the Texas economy in 2019.**

### **Leisure Demand**

**Space Center Houston, the official visitor center of NASA's Johnson Space Center, is a must-see attraction in Houston. This is a huge complex, where you can walk through the space shuttle replica Independence and the enormous shuttle carrier aircraft it's mounted on.**

### **Museum District**

**The Museum District is one of Houston's greatest cultural attractions, with 19 museums residing in this beautiful area of downtown. Eleven of these are free to the public. Highlights include the Museum of Fine Arts, Houston the Houston Museum of Natural Science, the Children's Museum of Houston, the Menil Collection, the Holocaust Museum, and the Contemporary Arts Museum Houston, to name just a few. Also in this area is the lovely Hermann Park, with the Houston Zoo and the Miller Outdoor Theatre.**

### **Oil Demand**

**Houston is the U.S. energy headquarters and a world center for virtually every segment of the oil and gas industry from exploration and production to marketing and technology. This industry employs nearly 87,400 workers, or roughly 14 percent of the nation's overall direct oil/ petroleum jobs. The area is home to more than 700 exploration and production companies and 800 oilfield services firms.**



## ECONOMIC IMPACT FROM RODEO

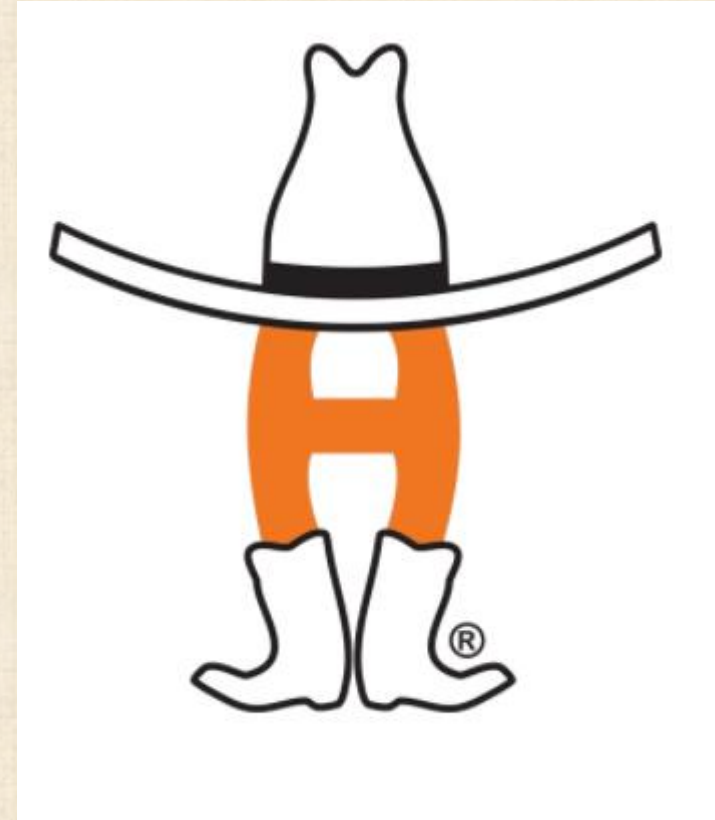
\$ 227  
MILLION  
Total Economic Impact

\$ 13  
MILLION  
Total Fiscal Impact

\$ 11  
MILLION  
Direct Fiscal Contribution

3,694  
Direct Jobs

5,133  
Total Jobs Supported in Greater Houston



## **Sports Demand**

**Houston is a city that loves sports, from professional to college to interscholastic to personal. Year-round, the weather lends itself to sports, and Houstonians take advantage of it.**

**Sports fans are right at home with Houston's professional teams. Amateur sports are popular too, with a full slate of leagues. Many sports programs start at the elementary level and run through college.**

**Houston fans have many choices when it comes to watching professional teams:**

- In basketball we have the Houston Rockets, two-time NBA champions.**
- In soccer, we have the 2006 and 2007 MLS champions the Houston Dynamo**
- The Rockets moved to Toyota Center, which opened in Fall 2003, near the Convention Center and Convention Center Hotel**
- In baseball we have the Houston Astros, who've played at Minute Maid Park since March 2000.**
- Houston's NFL team, the Houston Texans, held their first game in August 2002 in NRG Stadium.**
- The annual college football Texas Bowl at NRG Stadium.**

**The George R. Brown Convention Center opened in September 1987 on the east side of Downtown Houston. Expansion of the Convention Center was completed in 2003, increasing its size from 1,150,000 square feet to 1,800,000 square feet. Exhibition space was increased for a total of 862,000 square feet and the addition of new meeting rooms increased the total to 101. The GRBCC is located adjacent to the Hilton Americas, and is served by a number of other hotels within two to ten blocks. The recent completion of Discovery Green, located directly in front of the facility, has introduced new dining, recreation and entertainment opportunities in the immediate vicinity of the GRBCC.**

**One of the 10 largest convention centers in America, the George R. Brown was recently expanded to nearly 2 million square feet.**

**Convention Facilities :862,000 SF Exhibition ,31,590 SF Ballroom ,101,943 SF Meeting and Theater**



## Texas Medical Center

The Texas Medical Center is a top destination in the world for clinical health care and medical research. TMC members institutions receive significant National Institutes of Health funding and TMC is home to some of the world's leading hospitals and facilities. Within their campus, the TMC Innovation Institute houses TMCx, one of the country's largest life science business accelerators focuses on early-stage digital health and medical device companies, as well as Johnson and Johnson's Center for Device Innovation, J Labs, and the AT&T Foundry for Connected Health.

## TMC<sup>3</sup> Campus at a Glance

A world-class, life science complex that unites the best minds in medicine across 37 acres, with shared and proprietary research centers, multi-disciplinary laboratories, healthcare institutions, a hotel and conference center, retail, and a unique double-helix green space – totaling almost 3.7 million square feet of developed property.

## A \$5.4 Billion Economic Impact

TMC<sup>3</sup> Bioresearch Campus' economic advantages will be extraordinary. Each year, the State of Texas will benefit from an ongoing annual impact of \$5.4 billion. Nearly 23,000 permanent new Harris County jobs will drive that gain, representing virtually all industries, pay scales, tax levels, and educational backgrounds. Not to mention the 17,000+ construction jobs that will help bring the TMC<sup>3</sup> vision to life.

## **Education in Houston**

**Houston has four state universities. The University of Houston (UH) is a research university and the flagship institution of the University of Houston System.<sup>[283][284][285]</sup> The third-largest university in Texas, the University of Houston has nearly 44,000 students on its 667-acre (270-hectare) campus, The University of Houston–Clear Lake and the University of Houston–Downtown are stand-alone universities within the University of Houston System; they are not branch campuses of the University of Houston.**

**Slightly west of the University of Houston is Texas Southern University (TSU), with approximately 10,000 students. Texas Southern University is the first state university in Houston, founded in 1927.**

**Several private institutions of higher learning are within the city. Rice University, the most selective university in Texas and one of the most selective in the United States,<sup>[288]</sup> is a private, secular institution with a high level of research activity. Founded in 1912, Rice's historic, heavily wooded 300-acre (120-hectare) campus, adjacent to Hermann Park and the Texas Medical Center, hosts approximately 4,000 undergraduate and 3,000 post-graduate students. To the north in Neartown, the University of St. Thomas. St. Thomas provides a liberal arts curriculum for roughly 3,000 students at its historic 19-block campus along Montrose Boulevard. In southwest Houston, Houston Baptist University (HBU), founded in 1960, offers bachelor's and graduate degrees at its Sharpstown campus. The school is affiliated with the Baptist General Convention of Texas and has a student population of approximately 3,000.**

## **Transportation And Infrastructure**

**George Bush Intercontinental Airport Ranks as Best U.S. Airport, Second-Best in North America at World Airport Awards**

**William P. Hobby ranks third-best North American regional airport; Houston remains the only city in the Western Hemisphere with two four-star rated airports.**

**The Houston Ship Channel is experiencing tremendous growth. The Houston region, the country's No. 1 region for exports, is home to the largest petrochemical manufacturing complex in the Americas. Energy production and the export of crude oil, along with the increasing global demand for chemicals produced in the region, are major drivers of this success.**

**Largely because of petrochemical activity along the 52-mile ship channel, the nearly 200 private companies that make up the Greater Port of Houston have helped make the port the No. 1 U.S. port in waterborne tonnage. Petroleum and petroleum products are leading import and export commodities.**

**More than 200 million short tons of international cargo were handled in 2018 alone. The economic impact of the greater port nationally includes 3.2 million jobs, \$801.9 billion in economic value and more than \$38.1 billion in tax revenue.**



# Innovation

## Groundbreaking of TMC3

Officials at the Texas Medical Center expect to break ground in 2021 on TMC3, a world-class life science complex that will bring together the best minds in medicine across several institutions. The 37-acre project will include shared and proprietary research centers, multi-disciplinary laboratories, health care institutions, a hotel and conference center, retail, and a unique double-helix green space – totaling almost 3.7 million square feet of developed property. TMC officials say the complex slated to open in 2023 will add an estimated 17,000 jobs and \$5.4 billion to the Houston economy.

## Groundbreaking of Axiom Space Headquarters

The company planning to construct the world's first commercial space station announced in December that it would run the project out of the Houston Spaceport. Axiom Space said it plans to break ground in 2021 on a 14-acre headquarters facility where it will build the Axiom Station and train private astronauts. The move was heralded as a major development in Houston's bid to reenergize its leadership role in the aerospace industry. Officials with the Houston Spaceport believe Axiom Space's project could draw suppliers and other companies in the sector looking to capitalize on the region's engineering and technical workforce.

***Site Selection* lists several Houston-area projects among the top projects that Texas gained last year, including:**

- \$2 billion commercial space station on the drawing board at Houston-based Axiom Space**
- \$500 million hydrogen plant that Air Products plans to open in Texas City**
- \$200 million chemical plant that Horn Technologies and Services is putting in La Porte**
- \$150 million expansion of Chevron Phillips Chemical's plastics complex in Pasadena**
- \$125 million Southwest Airlines maintenance facility at Houston's Hobby International Airport**
- \$123 million expansion of Kinder Morgan's terminal in Pasadena**
- \$112 million manufacturing and shipping hub in Houston for locally based United Imaging**