

NORCHESTER VILLAGE SHOPPING CENTER

13300-13350 Jones Rd, Houston, TX 77070

OFFERING MEMORANDUM



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EXECUTIVE SUMMARY

Norchester Village Shopping Center is a 108,740-square-foot multi-tenant retail center located at 13300–13350 Jones Road in the heart of Northwest Houston—one of the region's most active and established suburban submarkets. With 94% current occupancy and a stable, e-commerce-resistant tenant mix, the center offers investors a rare opportunity to acquire a high-performing retail asset with strong in-place cash flow and multiple avenues for value creation.

Anchored by nationally recognized tenants such as Habitat for Humanity, Golden Chick, and Subway, Norchester Village benefits from a diversified rent roll with staggered lease expirations and long-term tenant stability. The property sits on 10.91 acres at the highly trafficked intersection of Jones Road and Grant Road, with combined daily traffic counts exceeding 51,000 vehicles. Surrounded by dense, affluent residential neighborhoods and located within two miles of major employers—including the Hewlett Packard campus and Willowbrook Mall—the center is strategically positioned to serve a growing population and workforce.

In addition to its strong fundamentals, Norchester Village presents two key value-add opportunities:

- Leasing the remaining three vacant suites, which would immediately boost occupancy and increase net operating income; and
 - Developing additional pad sites on the property's excess land, unlocking untapped potential to add high-demand outparcel users and further drive NOI growth.
- Originally built in 1983 and renovated in 1997, the center features excellent visibility, modern site functionality, and convenient access. All leases are structured as NNN, with many including annual rent escalations, offering a blend of stable current income and built-in rent growth. The asset is well-positioned for a long-term hold or an institutional disposition strategy upon stabilization.
- This is a rare opportunity to acquire a well-located, income-producing asset with clear value-enhancement potential in one of Houston's most desirable suburban retail corridors.



INVESTMENT HIGHLIGHTS

Stabilized Cash Flow with Upside: 94% leased to a diverse mix of e-commerce-resistant tenants, including national and regional brands such as Habitat for Humanity, Golden Chick, and Subway, providing durable in-place income.

Value-Add Potential – Lease-Up: Opportunity to lease the remaining three vacant suites to further increase occupancy and grow NOI.

Value-Add Potential – Pad Site Development: Excess land on the 10.91-acre site allows for the potential development of additional pad sites, creating new revenue streams and enhancing long-term asset value.

Attractive NNN Lease Structure: All tenants on NNN leases with minimal landlord responsibilities; many leases include annual rent escalations for built-in income growth.

Prime Location with High Traffic Counts: Excellent visibility at the intersection of Jones Rd (34,781 VPD) and Grant Rd (16,971 VPD), offering strong signage and access.

Strong Surrounding Demographics: Surrounded by dense, affluent residential neighborhoods with a stable white-collar employment base.

Proximity to Major Demand Drivers: Minutes from the Hewlett Packard campus and Willowbrook Mall, two key anchors of employment and consumer traffic in Northwest Houston.

Institutional Exit Potential: Well-positioned for a long-term hold or disposition to an institutional buyer upon stabilization and execution of value-add initiatives.

PROPERTY OVERVIEW

GLA: 108,740 SF

Land Size: 10.91 AC

Year Built/Renovated: 1983/1997

Zoning: Commercial



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SITE PLAN



PROPERTY PHOTOS



[SEE MORE PHOTOS >](#)

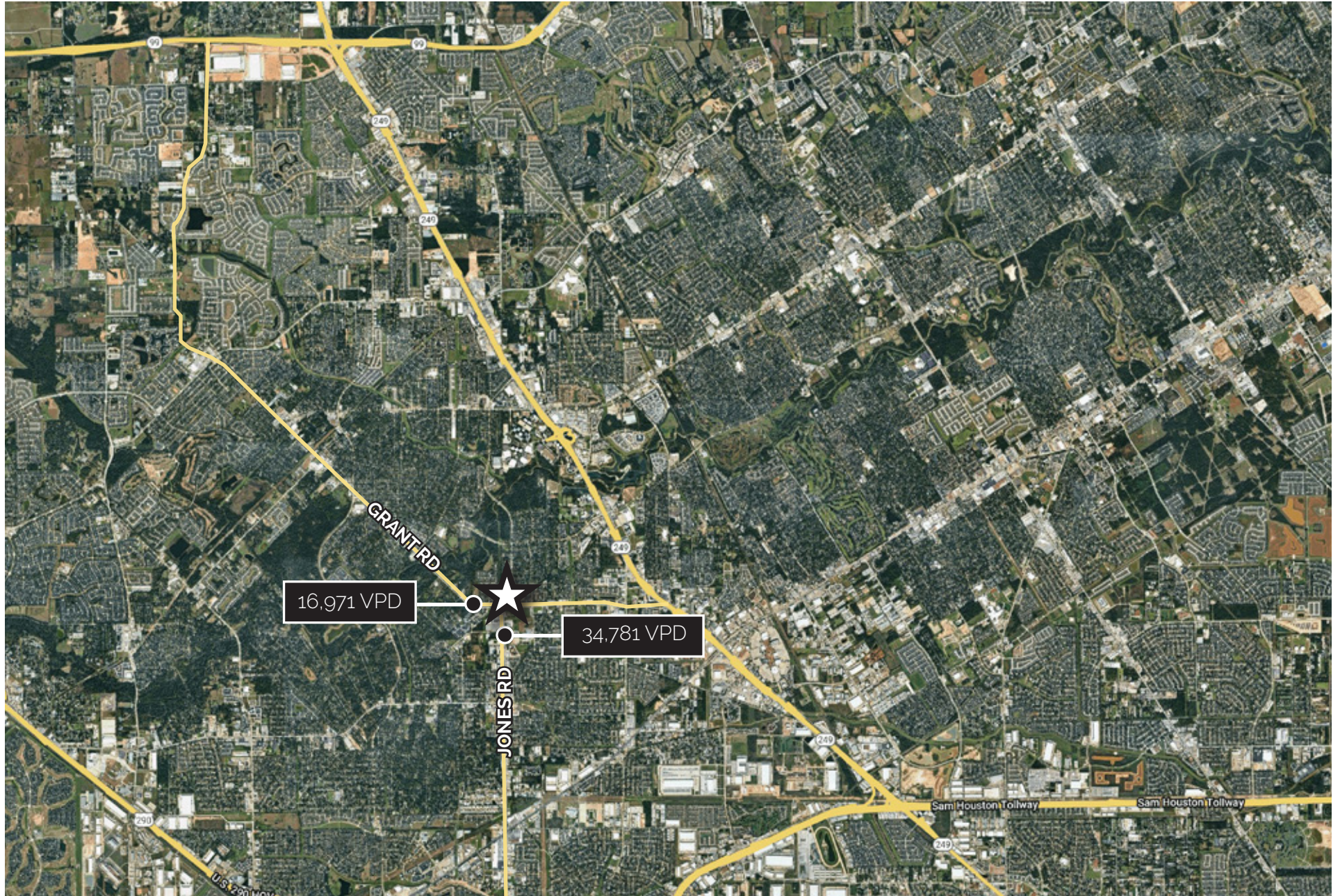
SITE AERIALS



PROPERTY PHOTOS



LOCATION MAP



RETAILER MAP



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TENANT OVERVIEW



Habitat for Humanity ReStore is a nonprofit retail outlet operated by Habitat for Humanity, selling donated home goods, building materials, and furniture at discounted prices. These stores support Habitat's mission by funding affordable housing initiatives. Their presence drives consistent foot traffic and reflects long-term operational stability.



Golden Chick is a fast-growing regional QSR chain specializing in fried chicken, sandwiches, and southern-style sides. Founded in Texas, it has built a strong regional presence with over 200 locations. The brand's affordable price point, drive-thru model, and dine-in flexibility contribute to its staying power in suburban retail centers.



Subway is one of the world's largest fast-food franchises, offering made-to-order sandwiches, salads, and beverages. Its proven franchise model, brand recognition, and affordable menu make it a consistent traffic driver. Subway continues to be a resilient QSR brand, especially in neighborhood shopping centers like Northwind.



Kumon is a global education franchise specializing in after-school math and reading programs designed to develop students' self-learning skills and academic independence. Kumon operates in many countries worldwide, serving students from early childhood through high school.

National Presence: 900+ locations nationwide

Strengths: Mission-driven, high customer loyalty, large-format anchor

Space Type: Quick-Service Restaurant (QSR)

National Presence: 200+ locations

Strengths: Drive-thru access, high brand recognition in Texas, long-term leasing

Space Type: Inline QSR

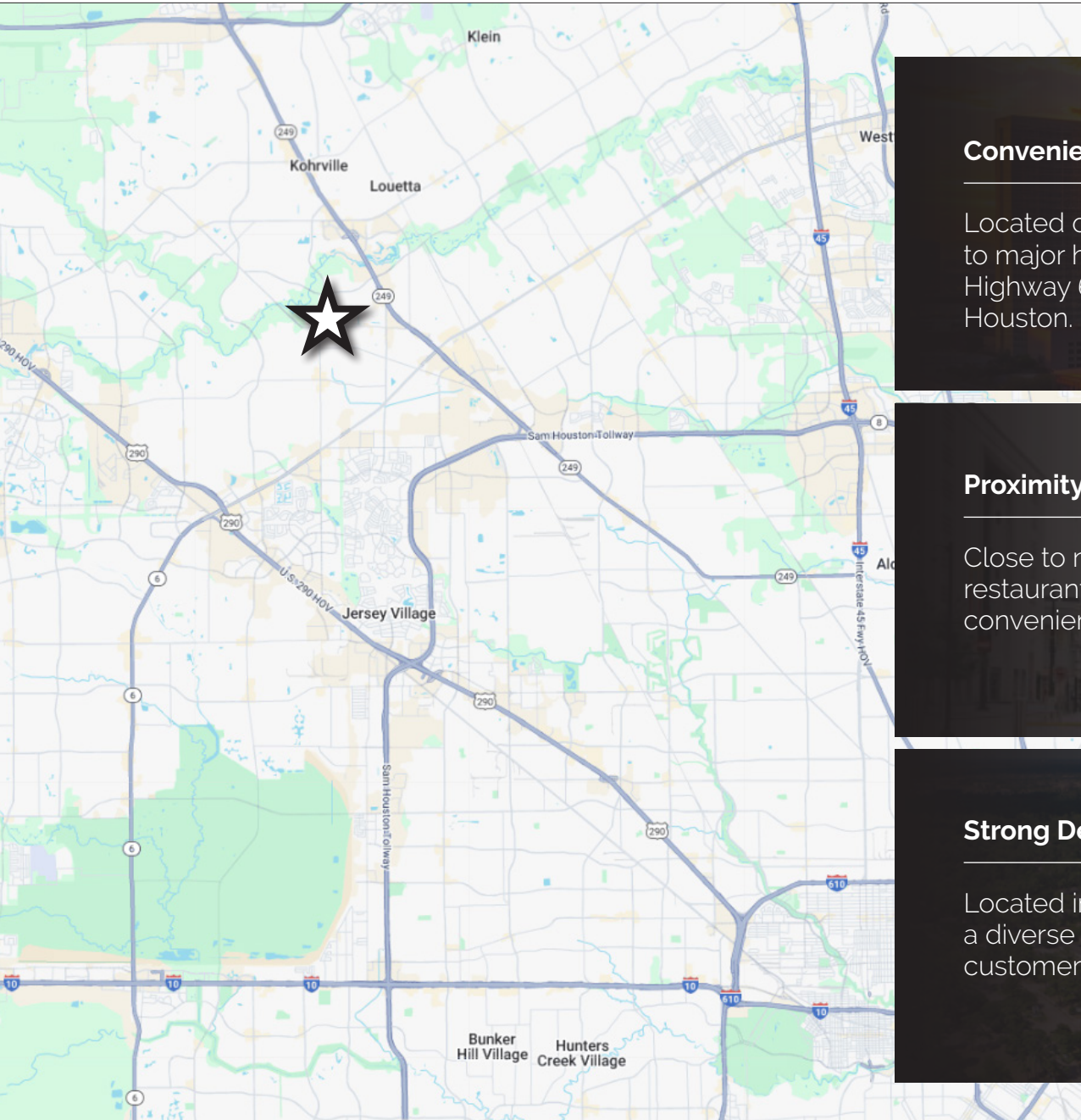
National Presence: 20,000+ U.S. locations

Strengths: Strong national branding, low overhead, steady traffic generator

Space Type: Education

National Presence: 26,000+ U.S. locations

LOCATION OVERVIEW



Convenient Access

Located on Jones Rd, offering easy access to major highways such as Interstate 10 and Highway 6, facilitating commutes across Houston.

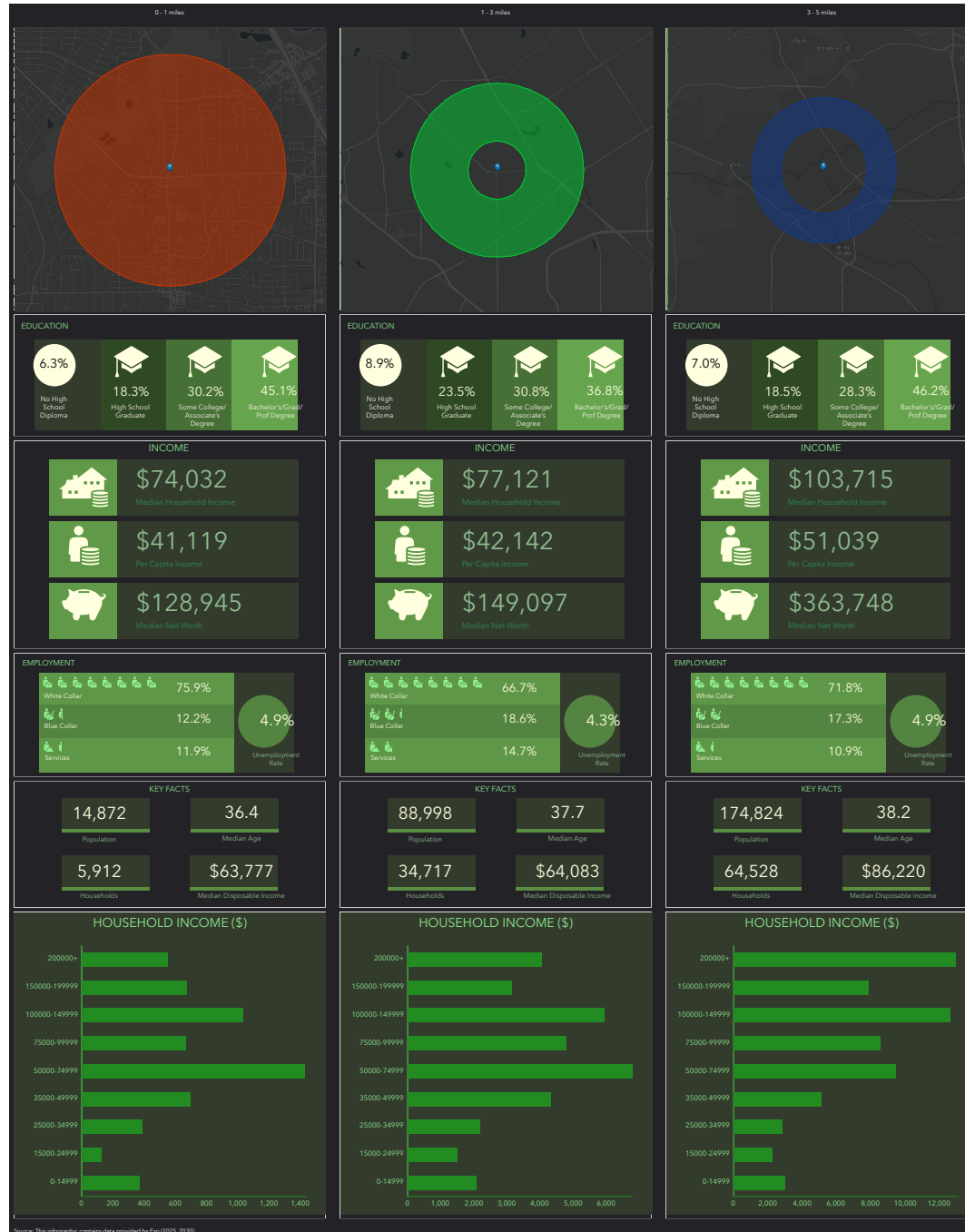
Proximity to Shopping and Dining

Close to numerous shopping centers, restaurants, and retail outlets, providing convenience for daily needs and leisure.

Strong Demographic Footprint

Located in a densely populated area with a diverse community, providing a broad customer base for retail operations.

DEMOGRAPHICS



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MARKET OVERVIEW

\$3B

Asset Value

\$10.7M

12 Mo Sales Volume

7.5%

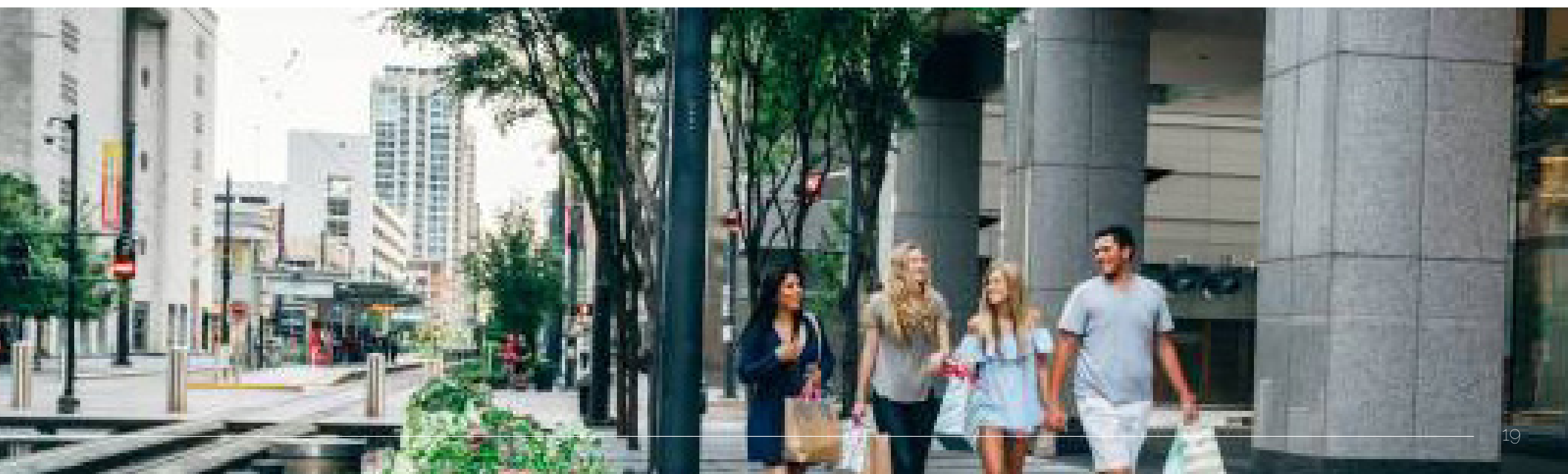
Mkt Cap Rate

2.3%

Mkt Sale Price/SF Chg (YOY)

12 MO SALES VOLUME				12 MO SALES PRICE				
	Total	Lowest	Highest		Average	Lowest	Highest	Market
Transactions	33	-	-	Cap Rate	6.7%	5.3%	8.2%	7.5%
Sales Volume	\$10.7M	\$1.1M	\$3.3M	Sale Price/SF	\$202	\$80	\$464	\$253
Properties Sold	31	-	-	Sale Price	\$2.1M	\$1.1M	\$3.3M	-
Transacted SF	426K	1.4K	71K	Sale vs Asking Price	-1.9%	-3.5%	0%	-
Average SF	12.9K	1.4K	71K	% Leased at Sale	71.8%	0%	100%	-

Source: CoStar July 2025



UPSIDE & VALUE-ADD POTENTIAL

- LEASE-UP STRATEGY
- PAD DEVELOPMENT POTENTIAL
- OPERATIONAL OR LEASING REPOSITIONING



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.

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 other, including the broker's own interest;
- 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 buyers/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 opinion 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 ESTABLISHED:

- 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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