

BANK OWNED REO SALE

# 3074 COLLEGE PARK

THE WOODLANDS, TX 77384



THE OPPORTUNITY

VACANT FORMER CVS IN HOUSTON'S COVETED WOODLANDS SUBMARKET

# THE OFFERING

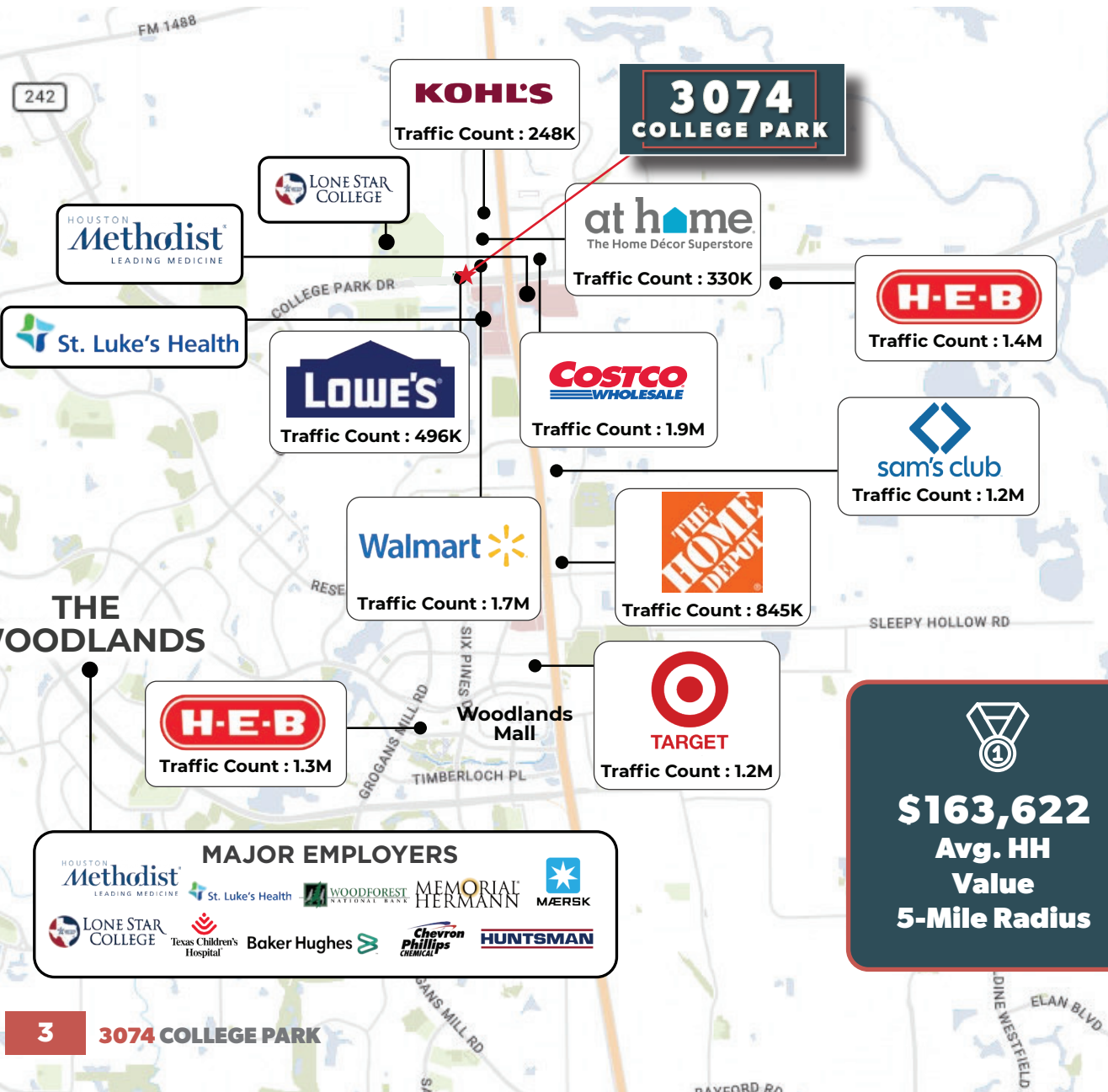
CBRE's Houston Retail Team is pleased to exclusively present the opportunity to purchase **3074 College Park Dr** in the highly sought-after Woodlands submarket of Houston, TX. The former CVS site is comprised of 14,557 square feet of gross leasable area. The asset presents a **rare value-add opportunity for investors** as well as **coveted tenant space for various users**. Houston's retail market continues to see record low vacancy rates as a whole, with the Woodlands serving as **one of the most sought-after submarkets in the city**. The immediate area boasts a **highly affluent consumer base** with over 140,000 residents earning an average household income of \$160,000+ in a 5-mile radius. The site also benefits from an **adjacent Lowe's shadow anchor** and **proximity to the major retail hub of I-45 and Hwy 242**. Neighboring properties feature quality national tenants, healthy occupancy, and **rents ranging from \$30-\$40 per square foot**, displaying the asset's potential with proper management and use.



## PROPERTY SUMMARY

<b>ADDRESS</b>	3074 College Park Dr, The Woodlands, TX 77384
<b>SIZE (SF)</b>	14,557 SF
<b>YEAR BUILT</b>	2003 / 2020
<b>LAND SF</b>	86,349
<b>PARKING SPACES</b>	66 Spaces
<b>PARKING RATIO</b>	4.5 / 1000 SF

# PRIME USER OPPORTUNITY IN TOP TEXAS MARKET



## THE WOODLANDS: KEY FACTS



#1 CITY TO BUY A HOUSE  
#2 CITY TO LIVE IN AMERICA  
A+ OVERALL GRADE  
NICHE, 2024



2,200 BUSINESS & CORPORATIONS | MULTIPLE FORTUNE 500 HEADQUARTERS | 70,000+ JOBS



< 30 MILES FROM DOWNTOWN HOUSTON

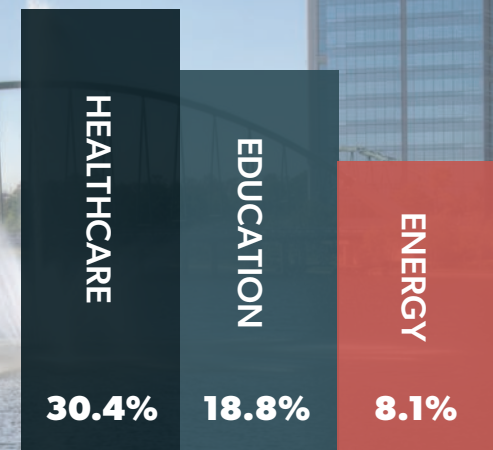


1300% GROWTH SINCE INCEPTION IN THE 1980S



7,665 ACRES OF DEDICATED GREEN SPACE, PARKS, GOLF COURSES & GREENBELTS

**\$163,622**  
Avg. HH Value  
5-Mile Radius



## MAJOR INDUSTRIES

# INVESTOR HIGHLIGHTS



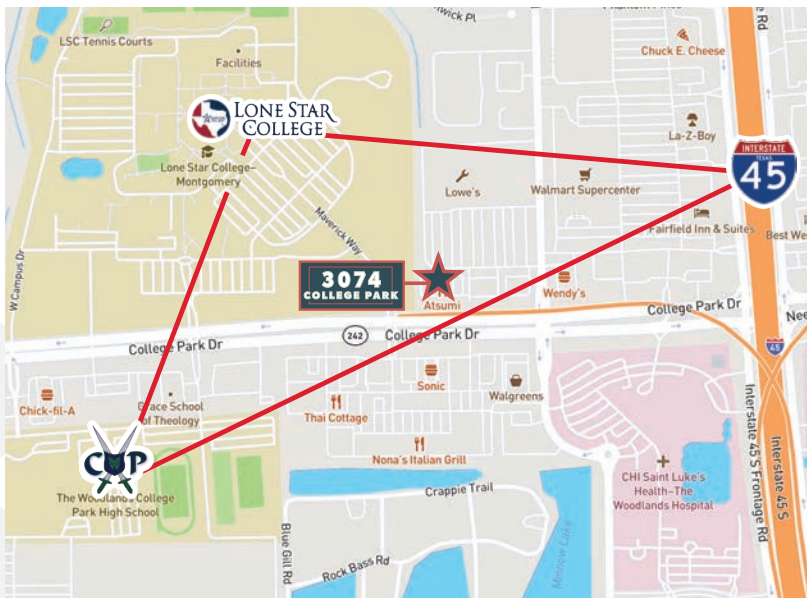
## RARE VALUE-ADD OPPORTUNITY

- 96% Leased Submarket
- Neighboring Property Rents Range from \$30-\$40 psf



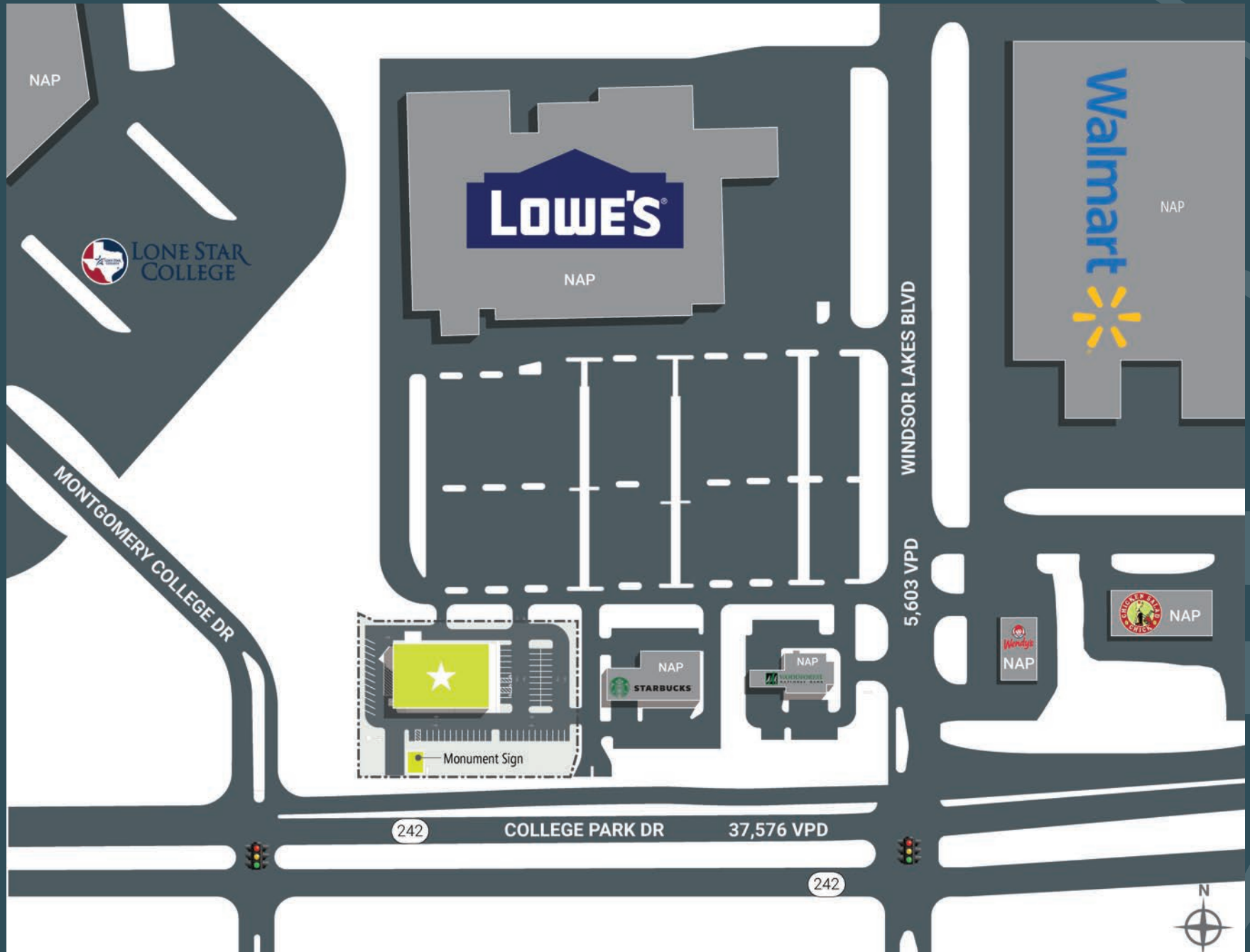
## CAPTIVE AUDIENCE + UNMATCHED CONSUMER BASE

- Sandwiched Between I-45, The Woodlands College Park High School and Lone Star College
- 5-Mile Population: 136,698
- Avg. HH Income in a 5 -Mile Radius: \$163,622
- Avg. HH Value in a 5-Mile Radius: \$481,846



No representation or warranty, express or implied, is made as to the content, accuracy, completeness, truthfulness, or suitability for any purpose of the reports, materials or any other information contained in this information package, and nothing contained herein is or shall be relied upon as a promise, representation, or warranty, whether as to the past, the present or the future. This is a Bank Owned REO. The property is being sold "As Is, Where-Is" with all faults.

# SITE PLAN



# THE WOODLANDS

## TRADE AREA OVERVIEW

The Woodlands trade area has been one of the most desirable locations in the city for residents, office tenants and retailers looking to expand into densifying suburban markets. Located 27 miles north of Houston the Greater Woodlands area includes 27,000-acre master-planned community The Woodlands, Oak Ridge North and Shenandoah communities. The Woodlands Area is known for high quality of life for employers and their employees with excellent education opportunities, quality living options, proximity to Bush Intercontinental Airport, Interstate 45 and expanded access to the Houston region with the new Grand Parkway. Over 5,000 acres are dedicated to commercial development, in several distinctly different development areas and a large majority are located in Town Center including The Woodlands Mall, The Woodlands Waterway, Market Street, Cynthia Woods Mitchell Pavilion, and 2,000 hotel rooms and 900 businesses. The Woodlands has become the retail and entertainment center for north Houston suburbs attracting residents from as far away as Conroe and Tomball to the high-quality retail and dining.



# THE WOODLANDS

Employment is centered in the following healthcare and office clusters: Research Forest, College Park, Hughes Landing, Trade Center, as well as private campuses. Major industries of The Woodlands area are Healthcare (34%), Education (18.8%), and Energy (8.1%). With over 83% of the workforce employed in white collar jobs, The Woodlands area has seen substantial economic growth in recent years.

Company	Employee Count	Industry
Conroe Independent School District	4,596	Education
Memorial Hermann The Woodlands Hospital	2,974	Healthcare
CHI St. Luke's Health -The Woodlands Hospital	1,857	Healthcare
Houston Methodist The Woodlands Hospital	1,850	Healthcare
Alight Solutions	1,530	Professional Services
Lone Star College	1,362	Education
Texas Children's	1,148	Healthcare
Chevron Phillips Chemical Company	1,070	Chemical
Woodforest National Bank	1,029	Financial Services
Entergy Texas	977	Utilities

Source: The Woodlands Area Economic Development Partnership, 2024

## RETAIL



**MARKET SIZE**  
37,500,000 RSF



**RENTAL RATE**  
\$24.76/RSF



**VACANCY**  
4.2%



**UNDER CONSTRUCTION**  
384K SF



# DISCLOSURE & AGREEMENT

## AFFILIATED BUSINESS DISCLOSURE DISCLAIMER

CBRE, Inc. operates within a global family of companies with many subsidiaries and related entities (each an “Affiliate”) engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Global Investors, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the “Property”), and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgement of that possibility and your agreement that neither CBRE, Inc. nor any Affiliate has an obligation to disclose to you such Affiliates’ interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE, Inc. and its Affiliates will act in the best interest of their respective client(s), at arms’ length, not in concert, or in a manner detrimental to any third party. CBRE, Inc. and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

## CONFIDENTIALITY AGREEMENT

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (“Owner”) or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

## COPYRIGHT NOTICE

© 2024 CBRE, Inc. All Rights Reserved.



# 3074

## COLLEGE PARK

### CONTACT INFORMATION

**MATT BERRY**

Senior Vice President  
+1 713 577 1640  
matt.berry@cbre.com

**ROBBIE KILCREASE**

Senior Vice President  
+1 713 577 1657  
robbie.kilcrease@cbre.com

**DREW REINKING**

Vice President  
+1 713 577 1579  
drew.reinking@cbre.com

**JACK CARBO**

Senior Financial Analyst  
+1 713 569 1143  
jack.carbo@cbre.com

© 2024 CBRE, Inc. All rights reserved. This information has been obtained from sources believed reliable, but has not been verified for accuracy or completeness. You should conduct a careful, independent investigation of the property and verify all information. Any reliance on this information is solely at your own risk. CBRE and the CBRE logo are service marks of CBRE, Inc. All other marks displayed on this document are the property of their respective owners, and the use of such logos does not imply any affiliation with or endorsement of CBRE.

No representation or warranty, express or implied, is made as to the content, accuracy, completeness, truthfulness, or suitability for any purpose of the reports, materials or any other information contained in this information package, and nothing contained herein is or shall be relied upon as a promise, representation, or warranty, whether as to the past, the present or the future. This is a Bank Owned REO. The property is being sold "As Is, Where-Is" with all faults.

**CBRE**