

FOR SALE: SINGLE TENANT NNN WALK-IN DENTAL CLINIC OF KATY
20919 KINGSLAND BLVD, KATY, TEXAS 77450
(SWC KINGSLAND BLVD & WESTGREEN BLVD)

retail

solutions



LONG TERM NET LEASE

Tenant



**WALK-IN
DENTAL CLINIC
OF KATY**

Established two location dental group with personal guaranty

In the Area

HOUSTON
Methodist
LEADING MEDICINE
ST. CATHERINE HOSPITAL



Colonial Oaks
Assisted Living &
Memory Care



Price: \$995,000
Cap Rate: 6.6%
Lease Term: 10 years
12% Base Rent Increase 12/1/2021

- Tenant is well-established and has earned a solid record of 5 star patient reviews
- 10 year primary lease term ending November 2026
- 12% base rent increase ahead in the primary lease term and in each of two 5-year renewal options
- Investment requires little landlord involvement
- Located in fast growing Katy (Houston suburb) with 2.91% annual population growth projected 2017-2022 (within 5 miles of the site)
- More than 120k residents with average household income over \$118K within 3 miles and more than 246k residents with average household income over \$119K within 5 miles in 2017
- Katy ISD was the 2nd fastest growing Texas school district in 2017
- Members of the property ownership entity are licensed real estate brokers

Alan Rust, CCIM - 512.373.2814
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For More Information:
www.retailsolutions.us

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Brokerage Relationships: By taking possession of and reviewing the information contained herein, Buyer acknowledges that the Listing Team of Retail Solutions (“Brokers”) are acting as Seller’s Agent in the disposition assignment for the property. Buyer acknowledges receipt of the form entitled Information About Brokerage Services.

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Investment Summary

Price	\$995,000
Capitalization Rate	6.6%
Terms	Cash to Seller

Property Information

Property Address	20919 Kingsland Blvd. Katy, Texas 77450
Location	Southwest corner of Kingsland Blvd & Westgreen Blvd.
County	Harris
Property ID	1246860010002
Ownership Entity	20919 KINGSLAND BLVD LLC
Gross Leasable Area	2,400 SF
Signage	Monument sign & lighted pylon sign with LED message panel
Lot Size	8,633 SF
Year Built	2003
Occupancy	Single tenant, 100% occupied
Tenant	SDDG Inc. dba Walk-In Dental Clinic of Katy
Lease Type	NNN
Personal Guaranty	Yes
Rent Commencement	2/1/2017
Primary Lease Term Ends	11/30/2026

Investment Highlights

- Tenant is well-established and has earned a solid record of 5 star patient reviews
- 10 year primary lease term ending November 2026
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- Located in fast growing Katy (Houston suburb) with 2.91% annual population growth projected 2017-2022 (within 5 miles of the site)
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Investment Overview



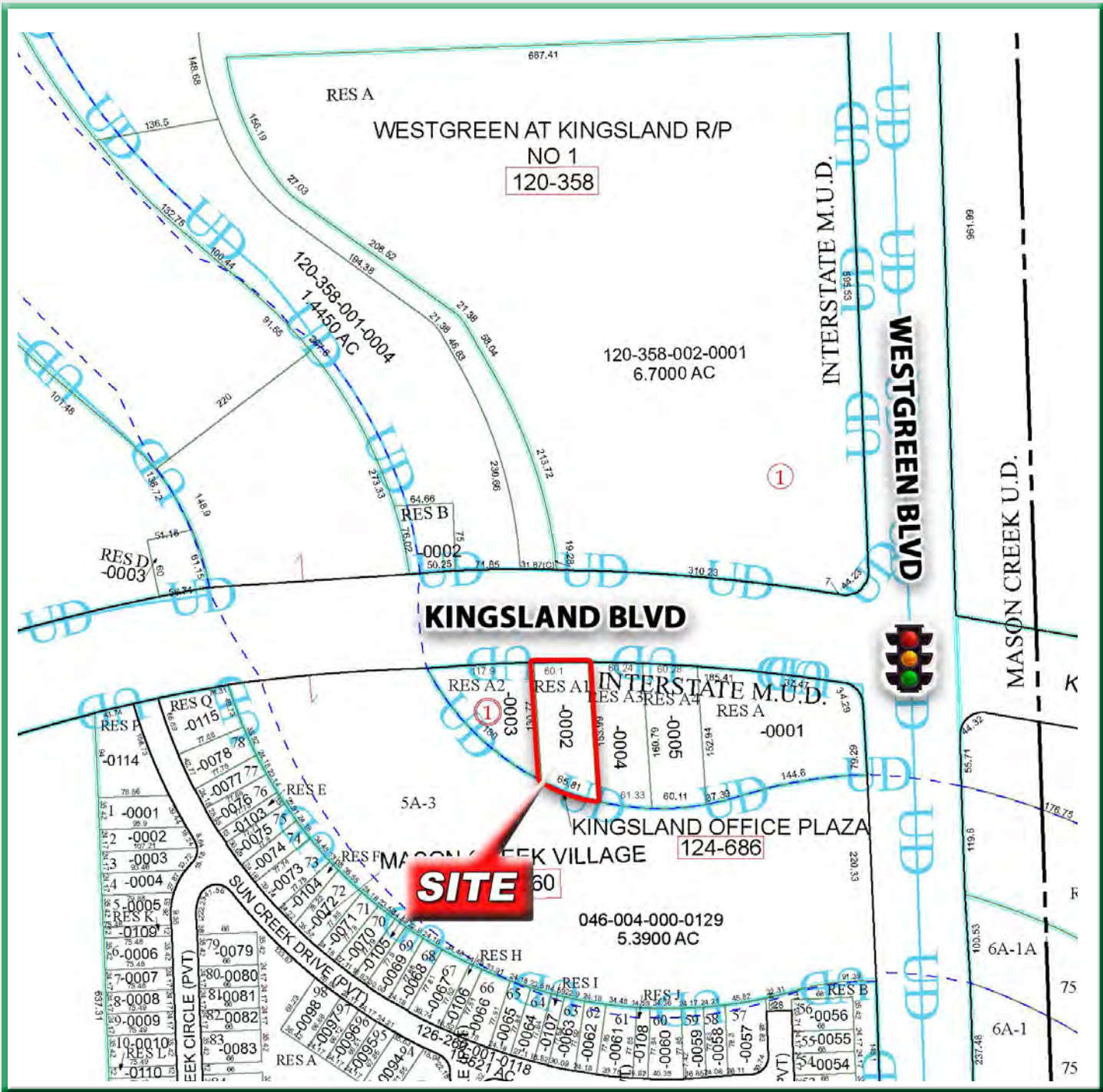
DEMOGRAPHIC SNAPSHOT

	1 mile	3 miles	5 miles
2017 Population	16,352	120,448	246,485
2022 Population	17,995	134,233	284,472
2017-2022 Annual Population Growth	1.93%	2.19%	2.91%
2017 Average Household Income	\$104,914	\$118,650	\$119,080
2022 Average Household Income	\$117,010	\$130,347	\$131,966
2017-2022 Annual Avg Household income % increase	2.21%	1.81%	1.95%

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Plat Map

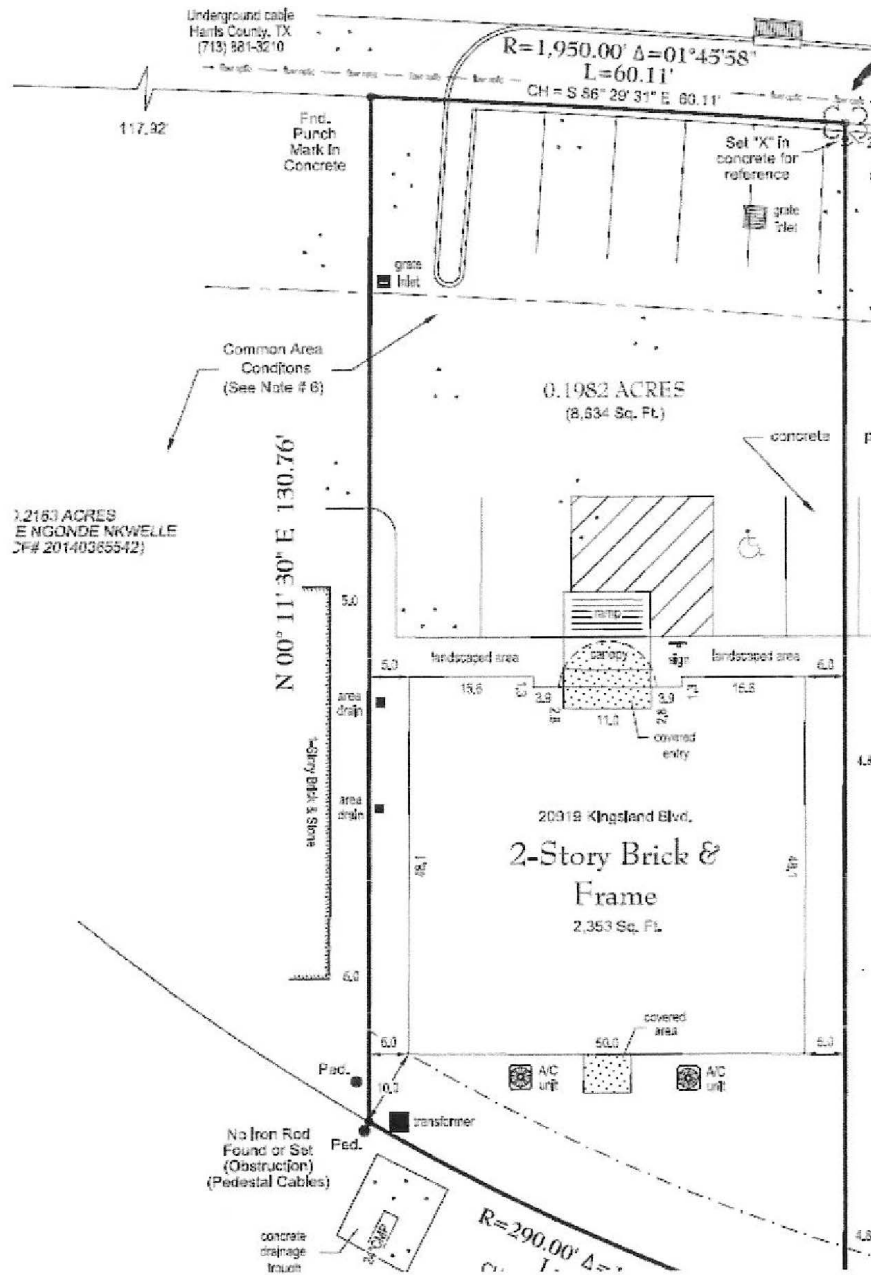


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Site Plan



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Tenant Information



Tenant Name: Walk-In Dental Clinic of Katy

Website: www.walk-indentalclinic.com

Google Review:

Walk-In Dental Clinic of Katy
20919 Kingsland Blvd, Katy, TX

5.0 ★★★★★ 67 reviews

Sort by: Most helpful

E Erica Girdley
3 reviews
★★★★★ 2 days ago
We came here today upon an emergency with my husbands filling and wisdom tooth, and they were so quick to access my husbands tooth and get him out of pain. They were very kind and professional! I would highly recommend them to everyone. I ... More

Response from the owner 2 days ago
Thank you for being such an awesome patient and thank you Erica for being amazing support. Welcome to family 😊

K Ken Goodman
1 review
★★★★★ a day ago
The dentist (Dr Z) is great with his patients. The staff is very caring and attentive the all their patients. It was a great experience. My wife and both love the dentist and the staff. ... More

Response from the owner a day ago
Thank you Ken and Debra for your kind words. We are glad we were able to help you. You guys are amazing. Welcome to family!

B Belinda Egland
1 review
★★★★★ a week ago

(Source: www.google.com from 4/17/2018)

yelp Review:



Yelp 5.0 star patient reviews [\(click here for details\)](#)

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Lease Information

Tenant: SDDG, Inc d.b.a Walk-In Dental Clinic of Katy
Lease Commencement: December 1, 2016
Primary Lease Term Ends: November 30, 2026
Lease is Personally Guaranteed: Yes

Base Rent	\$ 65,688
Expense Reimbursement	\$ 4,718
Total Income	\$ 70,406
Property Tax Expense	\$ 2,695
Insurance Expense	\$ 2,023
Net Operating Income	\$ 65,688

TENANT	SQ FT	Start Date	End Date	Base Rent Annual Rate PSF	Base Rent Monthly	Base Rent Annual	Note
Walk_In Dental Clinic of Katy	2,400	12/1/2016	11/30/2026	\$27.37	\$5,474	\$65,688	- 12% base rent increases every 5 years in the primary lease term and in each renewal option. -Tenant has two 5-year renewal options
		12/1/2021		\$30.65	\$6,130	\$73,560	- 12% Base Rent Increase
Lease Renewal Option 1		12/1/2026	11/30/2031	\$34.33	\$6,866	\$82,392	- 1st 5 year renewal option - 12% base rent increase
Lease Renewal Option 2		12/1/2031	11/30/2036	\$34.33	\$6,866	\$82,392	- 2nd 5 year renewal option - 12% base rent increase

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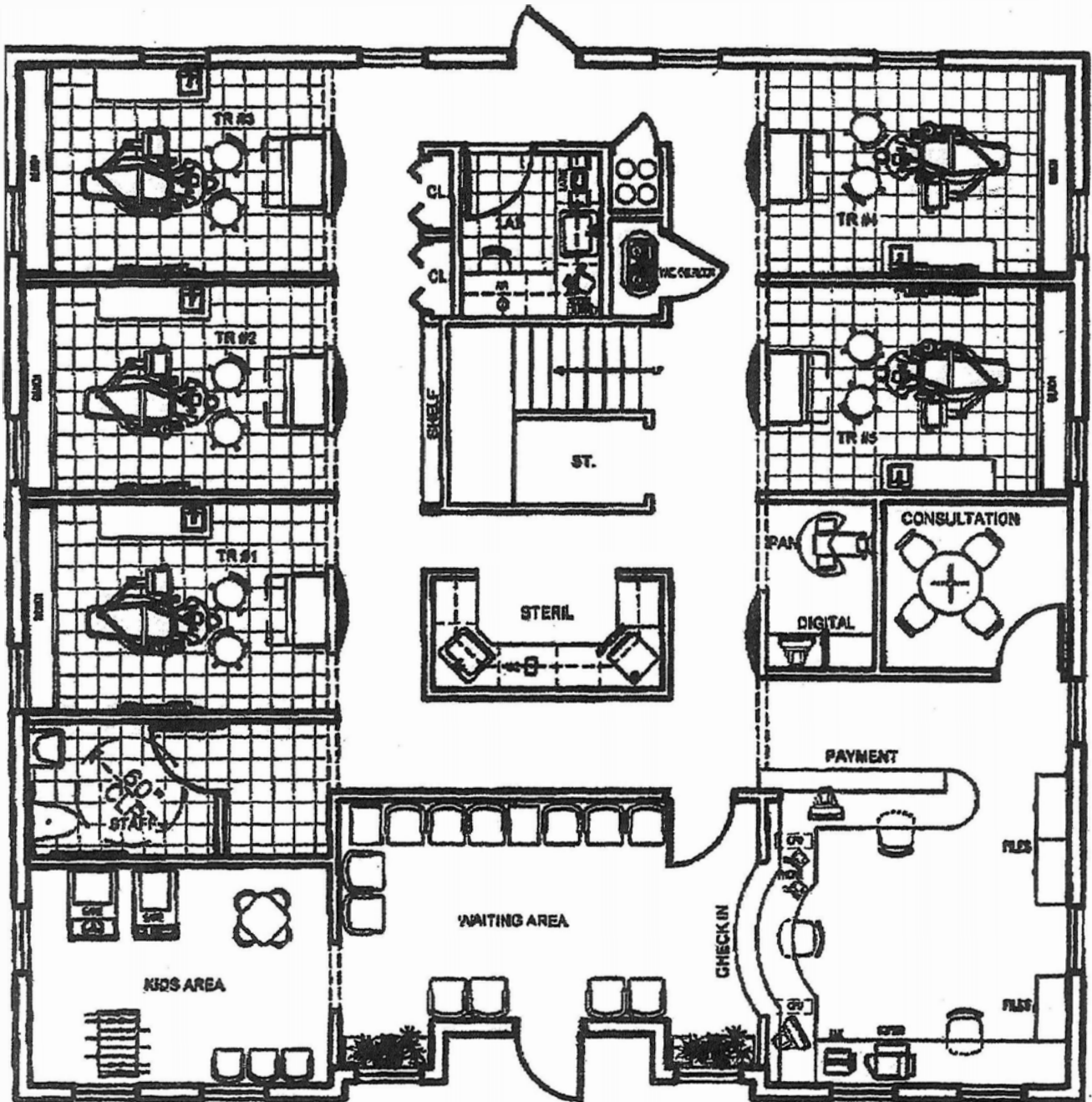
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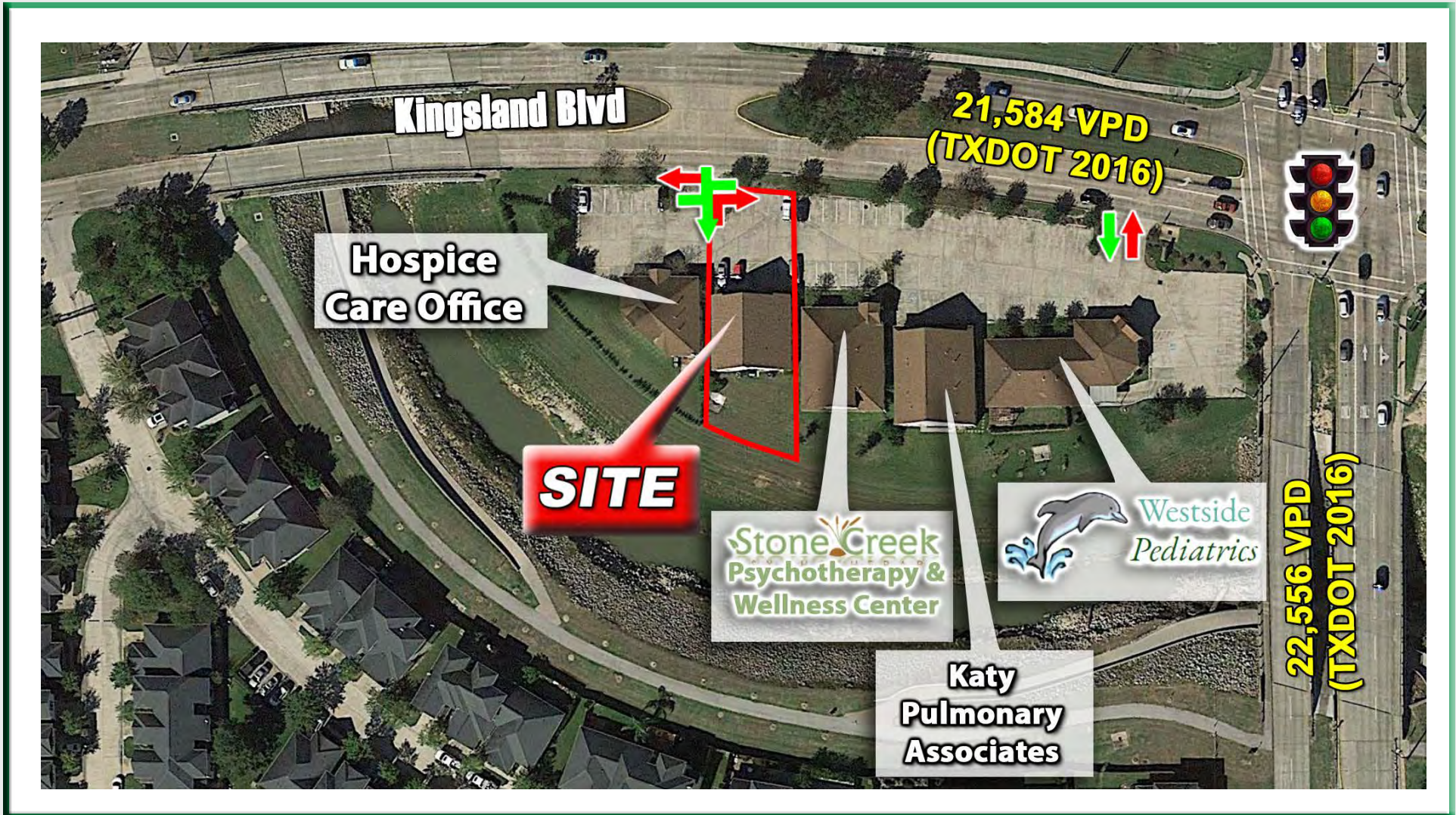
Floor Plan



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Site Plan Aerial

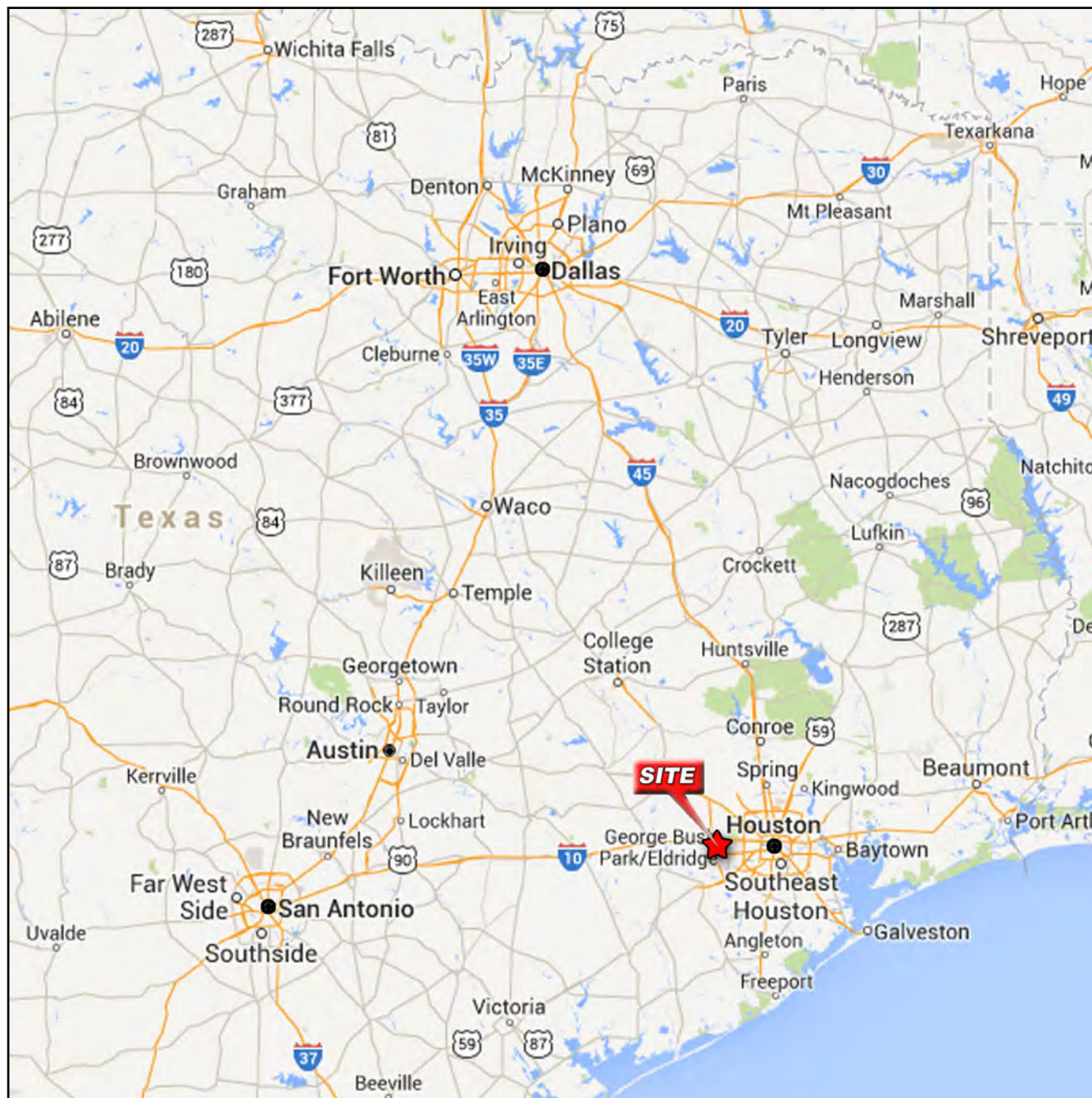


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Regional Map



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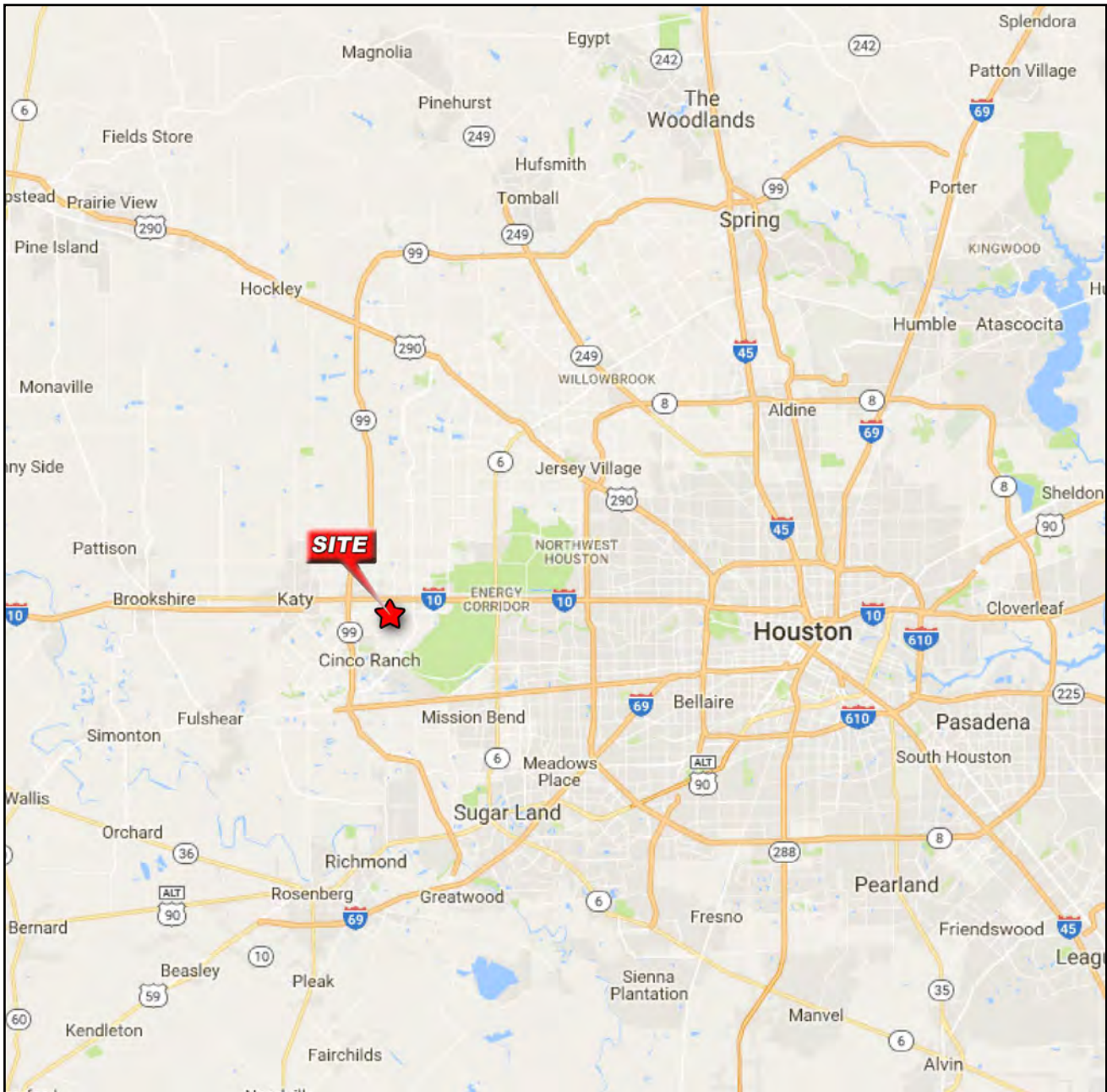
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Houston Area Map

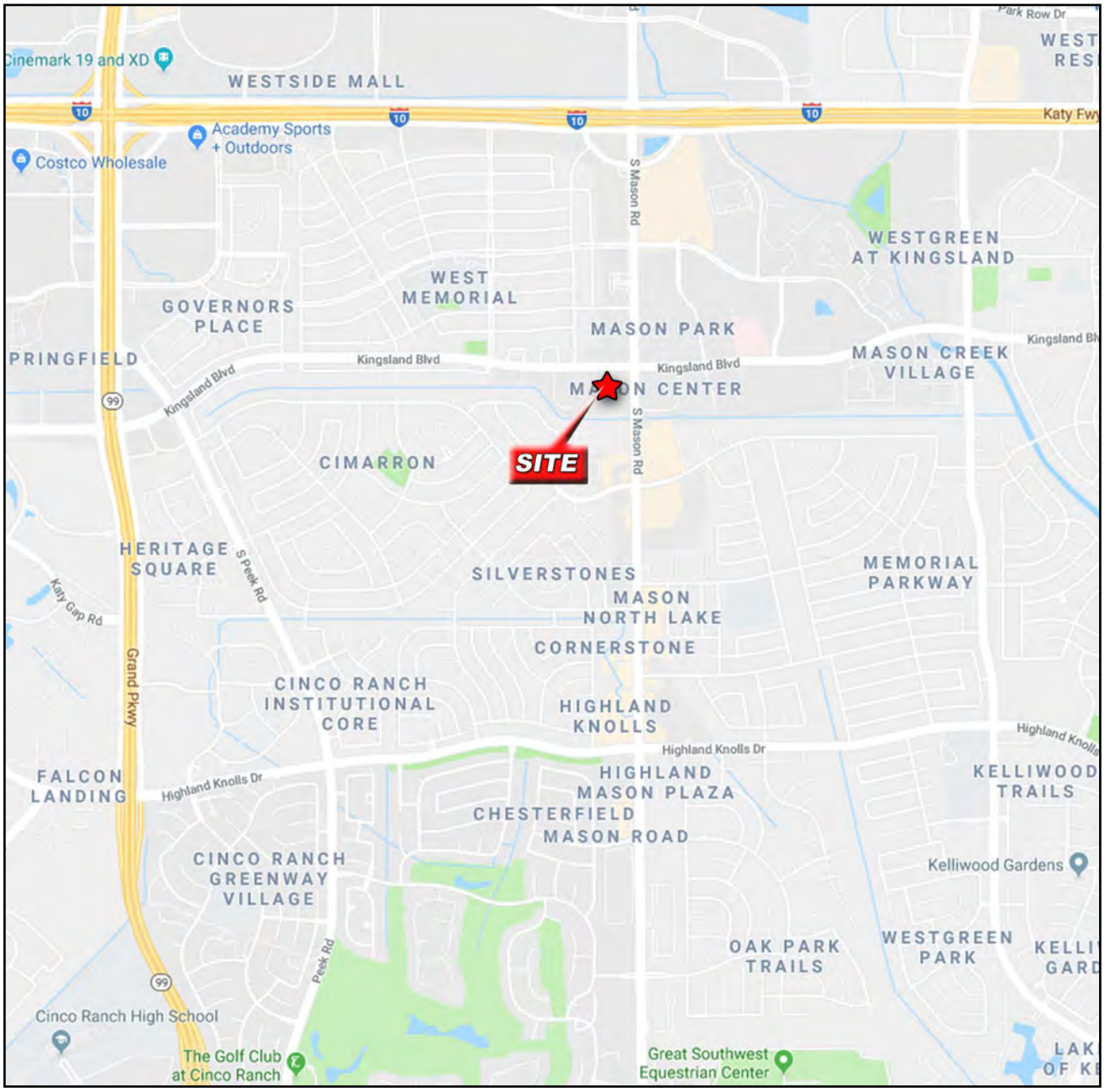


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Area Map

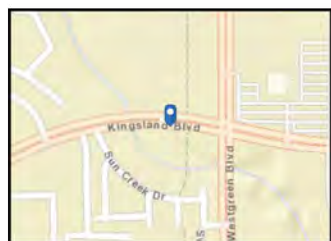
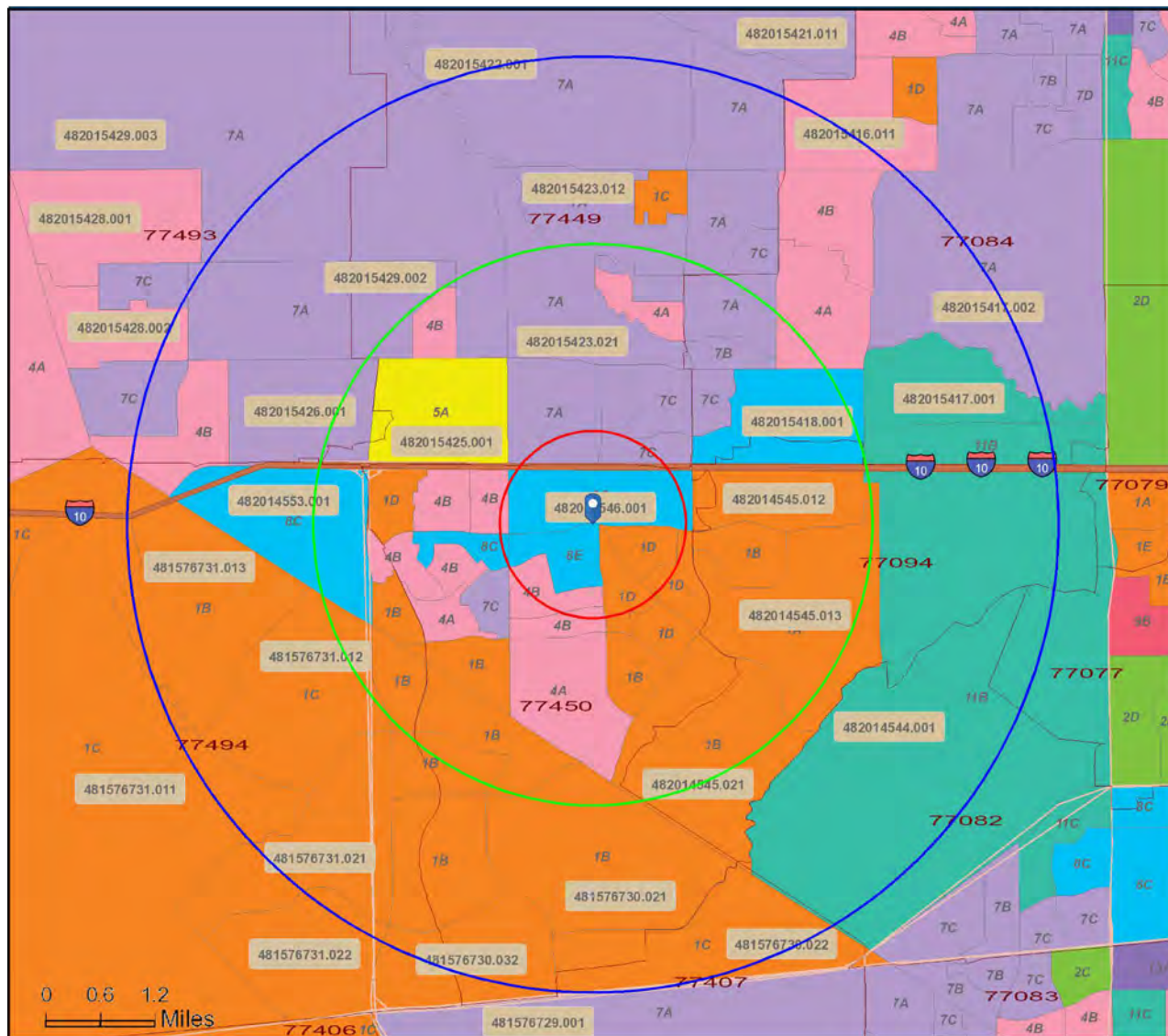


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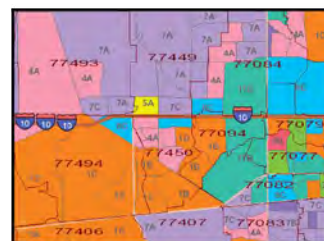
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Tapestry Map



Tapestry LifeMode

■ L1: Affluent Estates	■ L8: Middle Ground
■ L2: Upscale Avenues	■ L9: Senior Styles
■ L3: Uptown Individuals	■ L10: Rustic Outposts
■ L4: Family Landscapes	■ L11: Midtown Singles
■ L5: GenXurban	■ L12: Hometown
■ L6: Cozy Country	■ L13: Next Wave
■ L7: Ethnic Enclaves	■ L14: Scholars and Patriots



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Katy Texas



Katy is home to Igloo Corp. World headquarters



Amazon has chosen Katy for a 1 million SF distribution facility



- Katy ISD named top Houston area school district for 2017 by Niche

(Source: <http://www.katyedc.org/News-Media/News/2018-Best-School-Districts-in-the-Houston-Area-by.aspx>)

- Katy Independent School District (ISD)
2nd fastest growing in Texas

(Source: <http://www.katyisd.org/abm/Documents/Katy%20ISD%20Demographic%20Report-%20Dec2017.pdf>)

Rank	District Name	Enrollment		Growth	
		2015-16	2016-17	Numeric	Percent
1	FRISCO ISD	53,300	55,923	2,623	4.9%
2	KATY ISD	72,952	75,428	2,476	3.4%
3	PROSPER ISD	8,296	9,998	1,702	20.5%
4	CONROE ISD	58,239	59,764	1,525	2.6%
5	ALVIN ISD	22,183	23,587	1,404	6.3%
6	KLEIN ISD	50,594	51,810	1,216	2.4%
7	LAMAR CISD	29,692	30,829	1,137	3.8%
8	COMAL ISD	21,163	22,240	1,077	5.1%
9	DENTON ISD	27,559	28,628	1,069	3.9%
10	LEANDER ISD	37,158	38,226	1,068	2.9%

- KISD is projected to have almost 100,000 students by 2027

(Source: Houston Chronicle, <http://katyedc.org/News-Media/News/Population-analysts-say-KISD-growth-will-continue.aspx>)

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Katy Is Booming

Retail booming in Katy area despite rising rental prices



Retail booming in Katy area despite rising rental prices (Courtesy fotolia/mtaira)

By April Towery | 8:22 am March 22, 2017

- **“More people are moving to Katy, and demographics show that they are wealthy and educated”**
- **“Katy used to be a blue-collar market, but it’s shifted. Your densities have doubled and your incomes have gone up.”**

[\[Source: https://communityimpact.com/houston/katy/commerce/2017/03/22/retail-booming-katy-area-despite-rising-rental-prices/\]](https://communityimpact.com/houston/katy/commerce/2017/03/22/retail-booming-katy-area-despite-rising-rental-prices/)



Katy 4th best place in TX to start a business July 2015

“Katy started as a small Houston suburb, but over the years has grown into a city of its own. This family-friendly city is tops among our top 10 for most businesses — a whopping 6,907. It also has the highest number of businesses per 100 people (over 46). Additionally, Katy is tied with Temple for second place among the top 10 for the lowest unemployment rate at 3.7%. The city serves as worldwide headquarters for Igloo, and the Katy Mills outlet mall brings shoppers from across the Houston area. The Katy Area Economic Development Council supports business growth in this area. Katy is also close to the Houston Energy Corridor, a district packed with energy companies.”

(Source: <http://www.katyedc.org/News-Media/News/2018-Best-School-Districts-in-the-Houston-Area-by.aspx>)

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Houston Accolades



- Houston ranked #7 in the U.S. News & World Report's ranking of the best places to live (2017)



- #3 Metro for Number of Corporate Relocations and Expansions (Site Selection 2017)



- Top 3 American Cities of the Future (Financial Times 2017)



- Houston named the #2 best city in America for families by Value Penguin (2016)



- #1 Best City For College Graduates (Money magazine 2017)

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Houston: Key Facts

Key Facts

Population:	6,655,870
Median Age:	34.0
Average Household Size:	2.86
Median Household Income:	\$60,693

Business

Total Businesses:	242,970
Total Employees:	3,144,373

Income

Median Household Income:	\$60,693
Per Capita Income:	\$30,710
Median Net Worth:	\$86,255

Education

No High School Diploma:	17%
High School Graduate:	23%
Some College:	28%
Bachelor's/Grad/Prof Degree:	31%

Employment

White Collar	62%
Blue Collar	23%
Services	15%
Unemployment Rate	5.8%

Households by Income

The Largest Group:	\$50,000 - \$74,999 (16.8%)
The Smallest Group:	\$150,000 - \$199,999 (6.6%)



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Demographics

	1 mile	3 miles	5 miles
Population			
2000 Population	11,637	76,534	115,052
2010 Population	14,145	104,384	204,182
2017 Population	16,352	120,448	246,485
2022 Population	17,995	134,233	284,472
2000-2010 Annual Rate	1.97%	3.15%	5.90%
2010-2017 Annual Rate	2.02%	1.99%	2.63%
2017-2022 Annual Rate	1.93%	2.19%	2.91%
2017 Male Population	48.8%	48.8%	48.9%
2017 Female Population	51.2%	51.2%	51.1%
2017 Median Age	37.2	35.7	34.3

In the identified area, the current year population is 246,485. In 2010, the Census count in the area was 204,182. The rate of change since 2010 was 2.63% annually. The five-year projection for the population in the area is 284,472 representing a change of 2.91% annually from 2017 to 2022. Currently, the population is 48.9% male and 51.1% female.

Median Age

The median age in this area is 37.2, compared to U.S. median age of 38.2.

Race and Ethnicity

2017 White Alone	73.6%	66.8%	63.5%
2017 Black Alone	7.0%	9.1%	10.5%
2017 American Indian/Alaska Native Alone	0.6%	0.6%	0.6%
2017 Asian Alone	6.9%	10.9%	11.6%
2017 Pacific Islander Alone	0.1%	0.1%	0.1%
2017 Other Race	7.3%	8.7%	9.7%
2017 Two or More Races	4.4%	3.9%	4.0%
2017 Hispanic Origin (Any Race)	23.9%	30.1%	32.7%

Persons of Hispanic origin represent 32.7% of the population in the identified area compared to 18.1% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 76.0 in the identified area, compared to 64.0 for the U.S. as a whole.

Households

2000 Households	4,058	24,533	37,129
2010 Households	5,635	35,451	66,692
2017 Total Households	6,522	40,766	79,604
2022 Total Households	7,168	45,217	91,158
2000-2010 Annual Rate	3.34%	3.75%	6.03%
2010-2017 Annual Rate	2.04%	1.95%	2.47%
2017-2022 Annual Rate	1.91%	2.09%	2.75%
2017 Average Household Size	2.51	2.95	3.09

The household count in this area has changed from 66,692 in 2010 to 79,604 in the current year, a change of 2.47% annually. The five-year projection of households is 91,158, a change of 2.75% annually from the current year total. Average household size is currently 3.09, compared to 3.06 in the year 2010. The number of families in the current year is 63,512 in the specified area.

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Demographics

	1 mile	3 miles	5 miles
Median Household Income			
2017 Median Household Income	\$77,252	\$85,893	\$89,363
2022 Median Household Income	\$86,906	\$93,134	\$97,376
2017-2022 Annual Rate	2.38%	1.63%	1.73%
Average Household Income			
2017 Average Household Income	\$104,914	\$118,650	\$119,080
2022 Average Household Income	\$117,010	\$130,347	\$131,966
2017-2022 Annual Rate	2.21%	1.90%	2.08%
Per Capita Income			
2017 Per Capita Income	\$41,277	\$40,117	\$38,547
2022 Per Capita Income	\$46,011	\$43,892	\$42,445
2017-2022 Annual Rate	2.20%	1.81%	1.95%

Households by Income

Current median household income is \$89,363 in the area, compared to \$56,124 for all U.S. households. Median household income is projected to be \$97,376 in five years, compared to \$62,316 for all U.S. households

Current average household income is \$119,080 in this area, compared to \$80,675 for all U.S. households. Average household income is projected to be \$131,966 in five years, compared to \$91,585 for all U.S. households

Current per capita income is \$38,547 in the area, compared to the U.S. per capita income of \$30,820. The per capita income is projected to be \$42,445 in five years, compared to \$34,828 for all U.S. households

Housing

2000 Total Housing Units	4,448	25,602	39,000
2000 Owner Occupied Housing Units	3,048	20,237	30,287
2000 Renter Occupied Housing Units	1,010	4,296	6,842
2000 Vacant Housing Units	390	1,069	1,871
2010 Total Housing Units	5,903	37,046	69,872
2010 Owner Occupied Housing Units	3,111	25,442	49,833
2010 Renter Occupied Housing Units	2,524	10,009	16,859
2010 Vacant Housing Units	268	1,595	3,180
2017 Total Housing Units	6,764	42,244	82,225
2017 Owner Occupied Housing Units	3,225	27,422	56,910
2017 Renter Occupied Housing Units	3,297	13,344	22,694
2017 Vacant Housing Units	242	1,478	2,621
2022 Total Housing Units	7,436	46,861	94,080
2022 Owner Occupied Housing Units	3,456	30,129	65,127
2022 Renter Occupied Housing Units	3,712	15,088	26,032
2022 Vacant Housing Units	268	1,644	2,922

Currently, 69.2% of the 82,225 housing units in the area are owner occupied; 27.6%, renter occupied; and 3.2% are vacant. Currently, in the U.S., 55.6% of the housing units in the area are owner occupied; 33.1% are renter occupied; and 11.3% are vacant. In 2010, there were 69,872 housing units in the area - 71.3% owner occupied, 24.1% renter occupied, and 4.6% vacant. The annual rate of change in housing units since 2010 is 7.50%. Median home value in the area is \$191,489, compared to a median home value of \$207,344 for the U.S. In five years, median value is projected to change by 3.05% annually to \$222,532.

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Listing Agent

Alan Rust, CCIM | Principal

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Alan Rust, CCIM, Principal of Investment Sales, specializes in the sale and leasing of retail real estate. Mr. Rust has lead the charge for Retail Solutions with its investment sales program having assembled a long and diverse track record of success selling retail real estate across the state of Texas.

Mr. Rust has been a commercial broker since 2003 and earned the coveted Certified Commercial Investment Member (CCIM) designation in 2007. On multiple occasions Mr. Rust has earned recognition as a "Heavy Hitter" in retail property sales and leasing from the Austin Business Journal and he has been named a "Power Broker" as a top broker by the Costar group.

Prior to moving to Austin in 2007, Mr. Rust was a commercial broker in Colorado where he earned recognition as a "Heavy Hitter" in commercial investment sales from the Denver Business Journal. In addition, Mr. Rust founded and served as president of Snowshoe Ridge Properties, LLC, a successful real estate holding and development firm.

Mr. Rust is active in the industry as a long standing member of the International Council of Shopping Centers (ICSC), the Central Texas Commercial Association of Realtors (CTCAR) and the Real Estate Council of Austin (RECA).

Mr. Rust attended Binghamton University in Binghamton, New York where he earned a bachelor's degree in Mathematics/Computer Science and a minor in Business Administration.

CONTACT US

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FOR MORE INFORMATION, PLEASE VISIT:

www.retailsolutions.us

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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 others, including the broker's own interests;
- 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 buyer/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 opinions 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:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o 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 ESTABLISH:

- 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.

Reliance Retail LLC OR Texas RS LLC dba "Retail Solutions "	603091 OR 9003193	leads@retailsolutions.us	512-474-5557
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
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Designated Broker of Firm	License No.	Email	Phone
David J. Simmonds OR David Russell Burggraaf	459263 OR 518156	leads@retailsolutions.us	512-474-5557
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov

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