

WALGREENS FOR SALE

12702 Bammel North Houston Road, Houston, TX

Price: \$5,050,000 | Cap Rate: 5.6%

NAI Puget Sound Properties

NAI El Paso

DEVELOPING RESIDENTIAL COMMUNITY

Downtown Houston

Residential

Klein School District Satellite Campus

Houston Methodist Willowbrook Hospital (312 beds, 1,800 employees)

Subject Property



Bank of America, Kroger, Pizza Hut, Sonic, Subway and residential communities

Staples, Starbucks, 24 Hour Fitness, Petco, FedEx, Hobby Lobby and Shell

Wells Fargo, CVS, Barnes and Nobel, The UPS Store and Starbucks

Klein Forest High School (Approx. 3,600 students)



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An aerial photograph of a suburban area, showing a mix of residential houses, green spaces, and commercial buildings. A large, semi-transparent red diagonal shape is overlaid on the right side of the image, extending from the top right towards the bottom left. The background shows a clear sky with scattered clouds and a distant horizon.

SECTION 1

INVESTMENT SUMMARY

Investment Highlights



- Essential Business - fully operating during COVID-19
- Income tax-free state
- Absolute NNN lease with 10 years remaining
- Percentage rent clause in lease
- Initial term runs through 2030 and has 8 additional 5-year option periods to extend
- Prominent 4-way signalized corner location
- Average 25,000 vehicles per day on Bammel North Houston Road and West Richey Road
- Houston Methodist Willowbrook Hospital nearby (312 beds and 1,800 employees)
- Houston MSA is home to more than 6.5 million residents
- Strong demographics: 296,812 residents and \$78,240 average household income in a 5-mile radius
- North Houston has an upward trend in a high-growth area
- Corporately guaranteed lease with no landlord maintenance responsibility

Due Diligence Materials

The documents below will be accessible after prospective buyer executes a **confidentiality agreement**.

- 2017-2018 Income
- 2018-2019 Income
- Walgreens - Houston, TX Purchase and Sale Agreement (Fully Executed)
- Title/Commitment (05/19/2015)
- Phase I
- Lease
- Final Survey
- Assignment of Lease and Rents (05/22/2017)
- Title Related Documents - Richards Trust (12/04/2017)
- Title Related Documents 2015 (11/15/2017)
- Zoning

An aerial photograph of a suburban neighborhood, showing residential streets, green lawns, and trees. A large, semi-transparent red diagonal shape is overlaid on the right side of the image, extending from the top right towards the bottom left. The text is centered within this red area.

SECTION 2

PROPERTY OVERVIEW

Property Overview



Address

12702 Bammel North Houston Road, Houston, TX

Property Type

Retail

Property Subtype

Drug Store with Drive-Thru

Building Size

14,820 SF

Year Built

2004

Sale Price

\$5,050,000

Cap Rate

5.6%

Tenancy

Single

Property Overview (cont.)



Building Height

1 Story

Building FAR

0.18

Land Size

1.87 Acres (81,457 SF)

Zoning

N/Ap, Houston

Parking

70 spaces (4.72 spaces per 1,000 SF leased)

Opportunity Zone

No

Transportation

Houston George Bush Intercontinental Airport (20 minute drive, 14.9 miles)

William P. Hobby Airport (47 minute drive, 32.7 miles)

Property Tax Information

Parcel Number: 1155540010001

Land Assessment: \$650,384

Improvements Assessment: \$1,367,096

Total Assessment: \$2,017,480

A photograph of a business meeting with a large red diagonal overlay. In the background, several people in business attire are gathered around a table, looking at documents. One person in the foreground is holding a pen over a document. The red overlay is semi-transparent and covers the central part of the image.

SECTION 3

**OFFERING
TERMS**

Offering Terms

Terms of Sale

The Property is being offered “as is”, “where is” and subject to all faults. Seller makes no representation or warranty with respect thereto. Buyer acknowledges that buyer is not relying on any representation or warranty of Seller or of any agent or representative of Seller. All information furnished regarding property for sale is from sources deemed reliable, but no warranty or representation is made as to the accuracy thereof and the same is subject to errors, omissions, changes of prices, rental or other conditions, prior sale or lease or withdrawal without notice.

No Contact with Seller

All contact with seller shall be conducted through listing agents with prior written approval.

Offering Procedure

NAI Puget Sound Properties and NAI El Paso hereby solicit offers to purchase 12702 Bammel North Houston Road in Houston, Texas. Owner shall consider all offers to purchase or lease the property as seller receives such offers. Inquiries concerning the procedures outlined in this Offering Memorandum may be directed to:

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