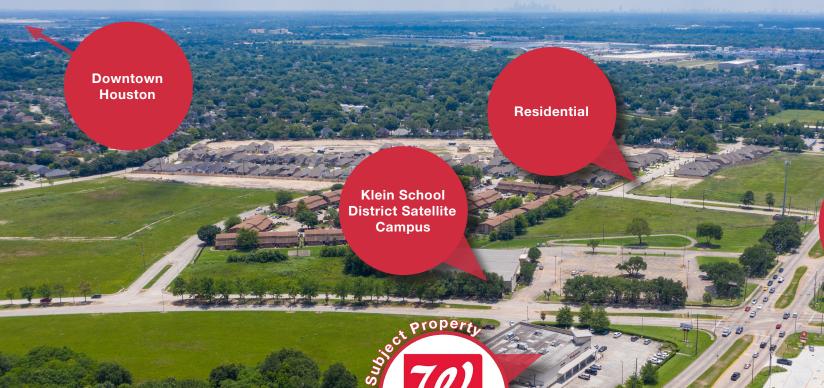
### WALGREENS FOR SALE 12702 Bammel North Houston Road, Houston, TX Price: \$5,050,000 | Cap Rate: 5.6%



### **DEVELOPING RESIDENTIAL COMMUNITY**



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

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

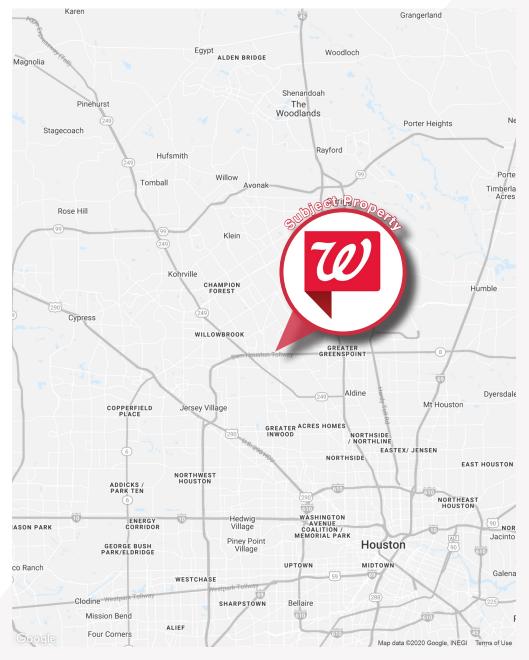
Klein Forest High School (Approx. 3,600 students)



SECTION 1 INVESTMENT SUMMARY SECTION 2 PROPERTY OVERVIEW SECTION 3 OFFERING TERMS **SECTION 1** 

# INVESTMENT SUMMARY

## **Investment Highlights**



Paso

iaet Sound

- 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

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The information supplied herein is from sources we deem reliable. It is provided without any representation, warranty or guarantee, expressed or implied, as to its accuracy. Prospective Buyer or Tenant should conduct an independent investigation and verification of all matters deemed to be material, including, but not limited to, statements of income and expenses, and building area. CONSULT YOUR ATTORNEY, ACCOUNTANT OR OTHER PROFESSIONAL ADVISOR. 2020\Seattle\Offering Memorandums\12702 Bammel North Houston Road - JB

SECTION

## **Due Diligence Materials**

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

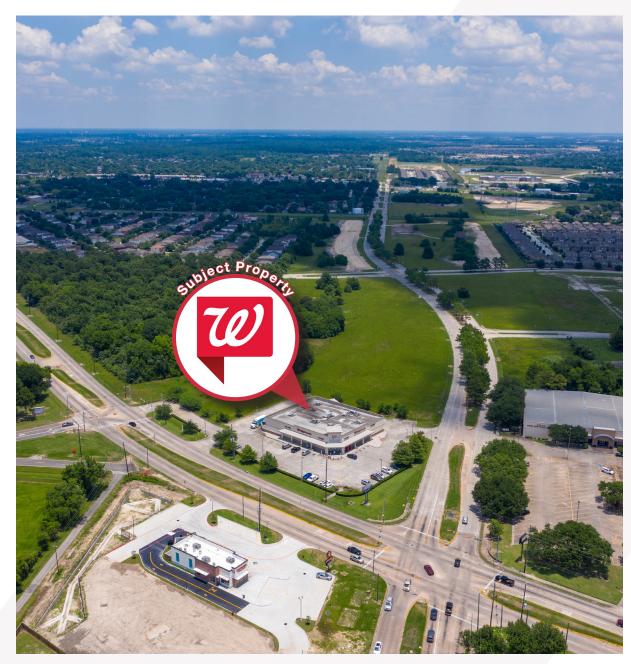
- 2017-2018 Income
- 2018-2019 Income
- Walgreens Houston, TX Purchase and Sale Agreement (Fully Executed)
- Title/Commitment (05/19/2015)
- Phase I
- Lease
- Final Survey
- Assignment of Lease and Rents (05/22/2017)
- Title Related Documents Richards Trust (12/04/2017)
- Title Related Documents 2015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

Properties NIEI Paso

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# **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



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## **Property Overview (cont.)**



Puget Sound Properties

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

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PROPERTY OVERVIEW

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:

#### **Janet Backus**

NAI Puget Sound Properties Partner +1 206 332 1495 jbackus@nai-psp.com

#### **Doug Derrick**

NAI El Paso Managing Broker +1 915 859 3017 dderrick@naielpaso.com

Puget Sound Properties

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#### EXCLUSIVELY MARKETED BY:

Janet Backus NAI Puget Sound Properties Partner +1 206 332 1495 jbackus@nai-psp.com

Doug Derrick NAI EI Paso Managing Broker +1 915 859 3017 dderrick@naielpaso.com



NAIEI Paso