



SUBJECT PROPERTY

**EXCLUSIVE OFFERING** | \$1,484,000 – 5% CAP

**COMERICA BANK | CORPORATE CREDIT – ABSOLUTE NNN LEASE**



12727 EAST FWY "I-10", HOUSTON, TX

512.473.8322

**SCOTT MYERS**

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**Property.** 4,072± SF building on 0.73± acres.

**Tenant.** Comerica Bank | 475+ locations in North America | 2015 Revenue: \$2.62 Billion | Net Worth: \$7.4 billion.

**Lease structure.** Initial 20-year, corporate credit, absolute NNN lease, with 10+ years remaining and 8% rent increases every 5-years in initial term.

**Location.** Comerica Bank is situated along the East Fwy. "I-10" (202,000 VPD), just east of Federal Rd (37,000). The site features easy access on two thoroughfares, high traffic, and excellent visibility from Interstate 10. The subject property is located in a dense commercial and residential area of Houston, TX. Within a 3-mile radius of the site, the estimated population is 94,260 people and the total number of employees is 28,430. Comerica Bank is 10-miles from Downtown Houston and 25-miles from George Bush Intercontinental Airport, one of busiest airports in North America. There are several national tenants in the immediate trade area, including Walmart, Sam's, Academy, Home Depot, Walgreens, Palais Royal, CitiTrends, Fiesta, 24 Fitness, Dollar Tree, Family Dollar, Dollar General, AutoZone, Discount Tire, NTB, NAPA, CarQuest, Luby's, Chili's, Fuddruckers, Pappadeaux, Pappas BBQ, Pappasito's, Taco Bell, Jack in the Box, Sonic, Burger King, and many more.

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**DISCLAIMER**

Trivanta ("Agent") has been engaged as an agent for the sale of the property located at 12727 East Fwy "I-10", Houston, TX by the owner of the Property ("Seller"). The Property is being offered for sale in an "as-is, where-is" condition and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. The enclosed materials are being provided solely to facilitate the prospective investor's own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Agent nor the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections and conclusions without reliance upon the material contained herein. Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserves the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller. Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions to Seller's obligations hereunder have been satisfied or waived. By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Agent or Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Seller and Agent.

12727 EAST FWY "I-10", HOUSTON, TX

<b>PRICE   CAP RATE:</b>	\$1,484,000*   5%
<b>NET OPERATING INCOME:</b>	\$74,183*
<b>BUILDING AREA:</b>	4,072± Square Feet
<b>LAND AREA:</b>	0.73± Acres
<b>YEAR BUILT   RENOVATED:</b>	1995   2002
<b>LANDLORD RESPONSIBILITY:</b>	None
<b>OWNERSHIP:</b>	Fee Simple Interest
<b>GUARANTOR:</b>	Corporate Guaranty

**LEASE OVERVIEW**

<b>Initial Lease Term:</b>	20 Years, Plus (3) 10-Year options to extend	
<b>Remaining Lease Term:</b>	10+ Years	
<b>Rent Commencement:</b>	December 2006	
<b>Lease Expiration:</b>	December 2026	
<b>Lease Type:</b>	Corporate – Absolute NNN Lease	
<b>Rent Increases:</b>	8% Every 5 Years in initial term	
<b>Annual Rent Yrs 6-10:</b>	\$68,688 (Current)	<b>Option 1   Yrs 21-30:</b> "Fair Market"
<b>Annual Rent Yrs 11-15:</b>	<b>\$74,183*</b>	<b>Option 2   Yrs 31-40:</b> "Fair Market"
<b>Annual Rent Yrs 16-20:</b>	\$80,118	<b>Option 3   Yrs 41-50:</b> "Fair Market"
<b>Right of First Refusal:</b>	Yes – Ongoing	

**\*Pricing is based on rent increase (\$74,183) in January 2017. Seller will credit purchaser the prorated future rent increase from the date of closing.**

**TENANT OVERVIEW**

Lessee: Comerica Bank



**COMERICA BANK | [www.comerica.com](http://www.comerica.com) | NYSE: CMA | S&P Rating A-**

Comerica, Inc. is an American financial-services company founded in Detroit, Michigan and currently headquartered in Dallas, Texas. In addition to Texas and Michigan, it has retail-banking operations in Arizona, California, and Florida; and select business operations in several other U.S. states, as well as in Canada and Mexico.

It is among the 25-largest U.S. banking companies, and had \$62.9 billion in total assets, \$48.6 billion in total loans, \$58.3 billion in total deposits, as of December 31, 2015. It is the largest U.S. bank headquartered in Texas. The company's operating units include the Business Bank, the Retail Bank, and Wealth Management. Comerica has 475+ locations in North America, employing over 91,000 people, its major operations are located in Dallas, Texas; Detroit, Michigan, and Auburn Hills, Michigan. In 2015, Comerica had \$2.62 billion in revenue, \$521 million in net income, and a net worth of \$7.4 billion. Comerica reported total assets of \$71 billion at June 30, 2016.

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### **IMMEDIATE TRADE AREA**

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There are several national tenants in the immediate trade area, including Walmart, Sam's, Academy, Home Depot, Walgreens, Palais Royal, CitiTrends, Fiesta, 24 Fitness, Dollar Tree, Family Dollar, Dollar General, AutoZone, Discount Tire, NTB, NAPA, CarQuest, Luby's, Chili's, Fuddrucker's, Pappadeaux, Pappas BBQ, Pappasito's, Taco Bell, Jack in the Box, Sonic, Burger King, and many more.

### **HOUSTON-SUGAR LAND-BAYTOWN METROPOLITAN AREA**

The Houston-Sugar Land-Baytown Metropolitan Statistical Area (MSA), colloquially known as Greater Houston, is the 5<sup>th</sup> largest in the United States with a population of 6.3 million. From 2000 to 2030, the metropolitan area is projected by Woods & Poole Economics to rank fifth in the nation in population growth—adding 2.66 million people.

In 2013, Houston was placed in Forbes' "Top 5 Best Big Cities for Jobs". The Greater Houston Gross Metropolitan Product (GMP) in 2014 is projected to be \$488.7 billion, up 5.4 percent from 2013 GMP of 463.7 billion. Between 2012 and 2013, Houston's GMP increased 3.1 percent. Only 28 nations other than the United States have a GDP exceeding the Greater Houston GMP. Mining, which in Houston is almost entirely oil and gas exploration and production, accounts for 11 percent of Greater Houston's GMP.

Houston is second to New York City in Fortune 500 headquarters. Galveston Bay and the Buffalo Bayou together form one of the most important shipping hubs in the world, and the Port of Houston, the Port of Texas City, and the Port of Galveston are all major seaports located in Greater Houston. The area is one of the leading centers of the energy industry, particularly petroleum processing, and many companies have large operations in this region. The MSA comprises the largest petrochemical manufacturing area in the world. The area is also the world's leading center for building oilfield equipment, and is a major center of biomedical research, aeronautics, and high-technology. Because of these economic trades, many residents have moved to the Houston area from other U.S. states, as well as hundreds of countries worldwide.

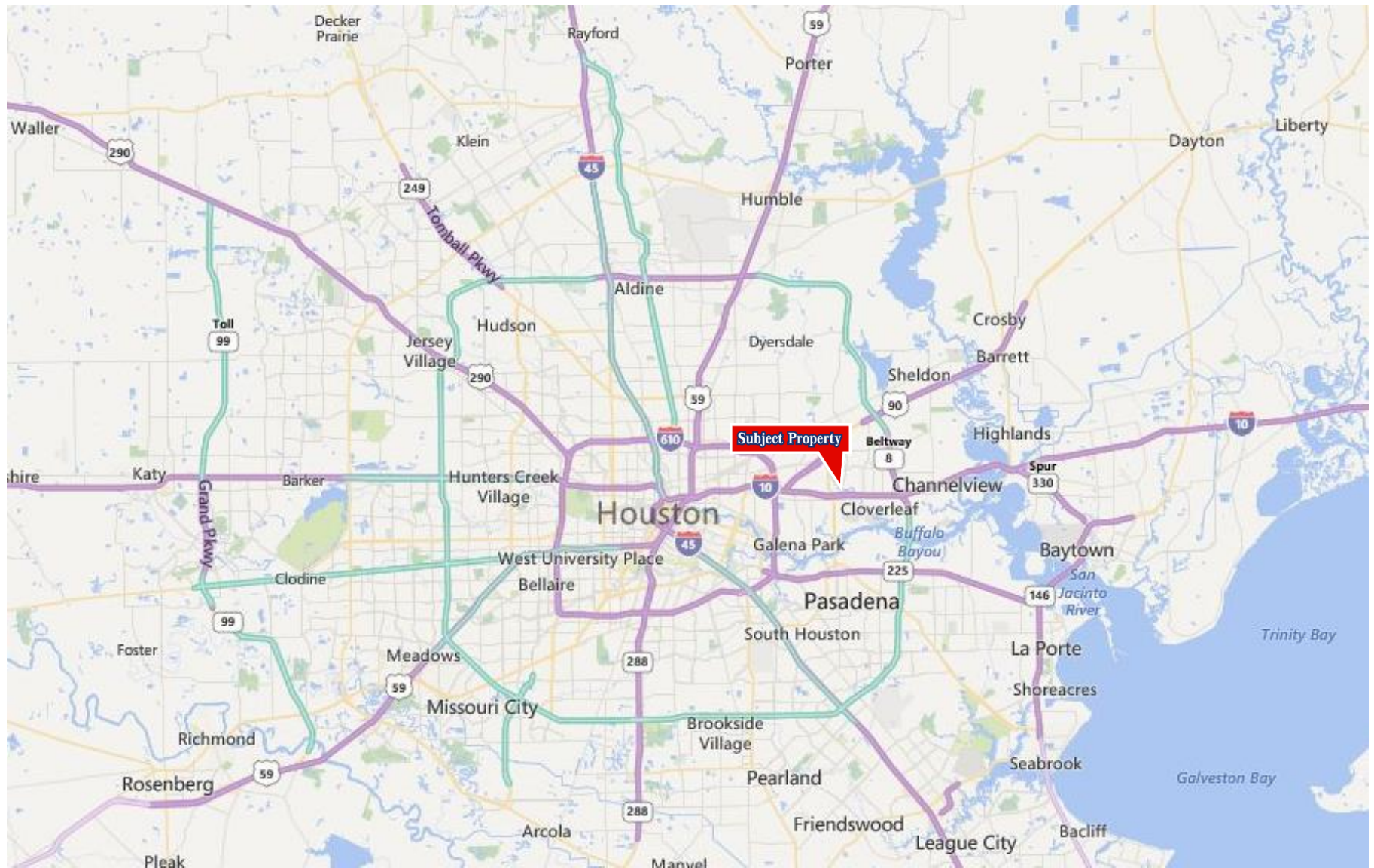
Houston is home to the Texas Medical Center—the largest medical center in the world—several universities (including Rice University, Texas Southern University, and The University of Houston), and two of the largest systems of higher learning in the United States (The Houston and Lone Star Community College systems). The University of Houston's annual impact on the Houston-area's economy alone equates to that of a major corporation: \$1.1 billion in new funds attracted annually to the Houston area, \$3.13 billion in total economic benefit, and 24,000 local jobs generated.

### **Recent accolades include:**

- *The Brookings Institution ranked Houston as the fastest growing economy in North America; Houston posted 118,200 new jobs in 2012 and added more than 87,600 new jobs in 2013*
- *The Association of Foreign Investors in Real Estate ("AFIRE"), recently named Houston the 5<sup>th</sup> best city in the world for commercial real estate investment*
- *Perennial Outperformer: Houston led all other major metropolitan area with 4.7% Gross Metropolitan Product growth (GMP) since 2000*
- *With 3,700 energy-related establishments, Houston is known as the "Energy Capital of the World"*
- *Houston ranks number 1 for health care and manufacturing careers, number 2 for engineering, finance and accounting careers, and number 3 in green jobs and number 6 in computer science careers*

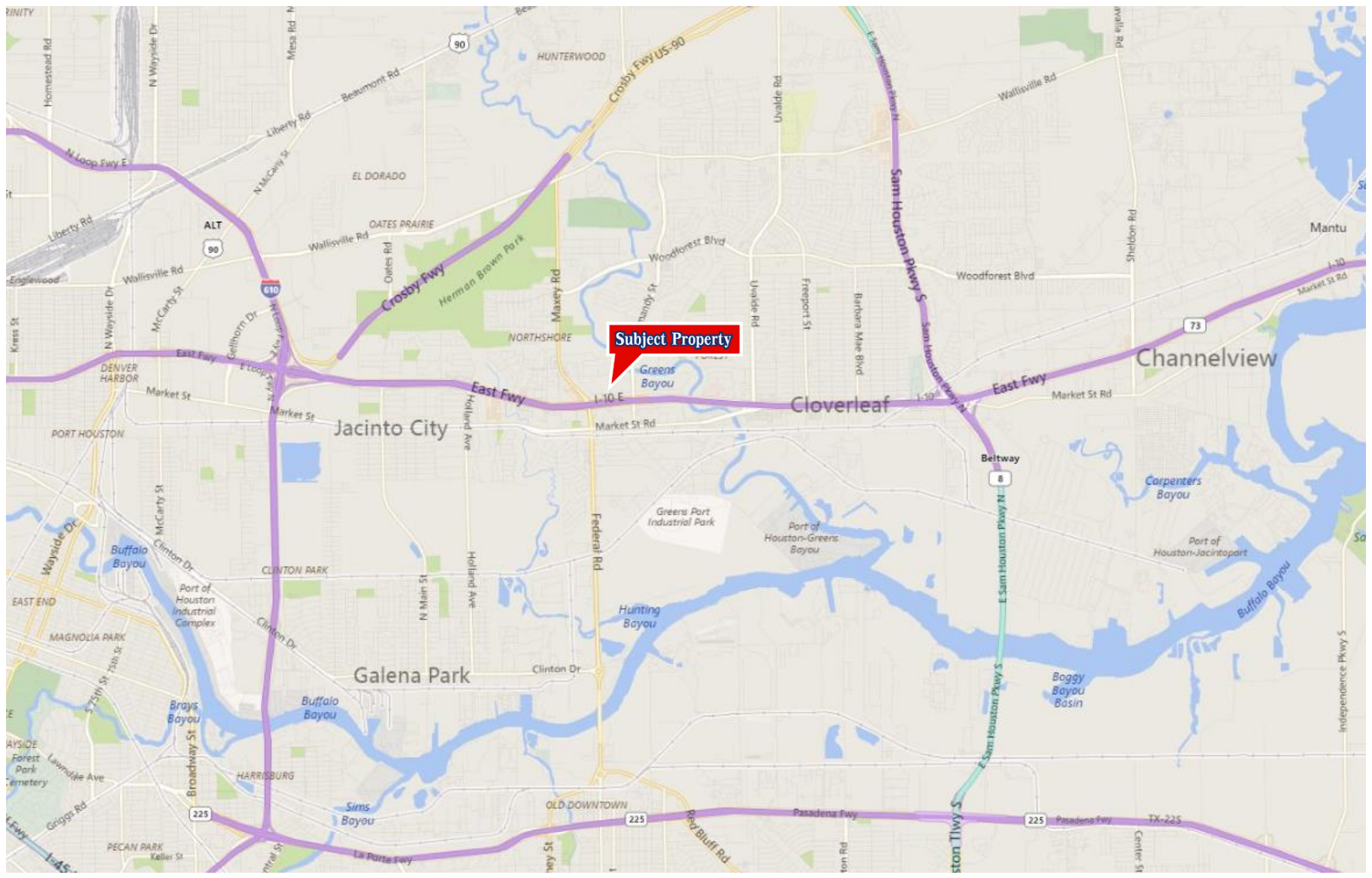


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12727 East Fwy		1 mi radius	2 mi radius	3 mi radius
Houston, TX 77015-5601				
POPULATION	2016 Estimated Population	17,008	49,099	94,260
	2021 Projected Population	19,032	55,236	106,139
	2010 Census Population	14,413	43,458	84,448
	2000 Census Population	12,755	42,733	82,549
	Projected Annual Growth 2016 to 2021	2.4%	2.5%	2.5%
	Historical Annual Growth 2000 to 2016	2.1%	0.9%	0.9%
	HOUSEHOLDS	2016 Estimated Households	5,056	15,195
2021 Projected Households		5,524	16,676	31,967
2010 Census Households		4,230	13,222	25,411
2000 Census Households		3,819	13,414	25,592
Projected Annual Growth 2016 to 2021		1.8%	1.9%	2.0%
Historical Annual Growth 2000 to 2016		2.0%	0.8%	0.9%
AGE		2016 Est. Population Under 10 Years	19.4%	17.4%
	2016 Est. Population 10 to 19 Years	15.8%	15.9%	16.3%
	2016 Est. Population 20 to 29 Years	18.2%	16.0%	15.4%
	2016 Est. Population 30 to 44 Years	23.1%	21.2%	20.8%
	2016 Est. Population 45 to 59 Years	15.0%	16.9%	17.4%
	2016 Est. Population 60 to 74 Years	6.6%	9.3%	9.8%
	2016 Est. Population 75 Years or Over	1.8%	3.3%	3.4%
	2016 Est. Median Age	27.4	30.2	30.7
MARRITAL STATUS & GENDER	2016 Est. Male Population	53.3%	50.8%	50.7%
	2016 Est. Female Population	46.7%	49.2%	49.3%
	2016 Est. Never Married	39.9%	36.6%	35.6%
	2016 Est. Now Married	38.2%	42.7%	43.1%
	2016 Est. Separated or Divorced	19.0%	16.9%	17.0%
	2016 Est. Widowed	2.9%	3.7%	4.4%
INCOME	2016 Est. HH Income \$200,000 or More	1.2%	1.4%	1.6%
	2016 Est. HH Income \$150,000 to \$199,999	1.9%	2.5%	2.0%
	2016 Est. HH Income \$100,000 to \$149,999	5.8%	8.5%	8.2%
	2016 Est. HH Income \$75,000 to \$99,999	8.2%	9.3%	9.8%
	2016 Est. HH Income \$50,000 to \$74,999	19.3%	20.5%	20.6%
	2016 Est. HH Income \$35,000 to \$49,999	16.4%	16.0%	15.9%
	2016 Est. HH Income \$25,000 to \$34,999	14.0%	13.9%	14.5%
	2016 Est. HH Income \$15,000 to \$24,999	15.4%	13.6%	13.8%
	2016 Est. HH Income Under \$15,000	17.9%	14.3%	13.6%
	2016 Est. Average Household Income	\$44,908	\$50,151	\$50,881
	2016 Est. Median Household Income	\$39,319	\$43,742	\$44,165
	2016 Est. Per Capita Income	\$13,351	\$15,547	\$15,755
2016 Est. Total Businesses	528	1,710	2,738	
2016 Est. Total Employees	6,215	16,560	28,430	

12727 East Fwy		1 mi radius	2 mi radius	3 mi radius
Houston, TX 77015-5601				
LABOR FORCE	2016 Est. Labor Population Age 16 Years or Over	12,047	35,801	68,910
	2016 Est. Civilian Employed	64.1%	61.4%	59.7%
	2016 Est. Civilian Unemployed	4.2%	4.3%	4.9%
	2016 Est. in Armed Forces	-	0.1%	-
	2016 Est. not in Labor Force	31.7%	34.2%	35.3%
	2016 Labor Force Males	54.0%	50.8%	50.4%
	2016 Labor Force Females	46.0%	49.2%	49.6%
	OCCUPATION	2010 Occupation: Population Age 16 Years or Over	5,820	17,628
2010 Mgmt, Business, & Financial Operations		3.5%	6.3%	6.2%
2010 Professional, Related		5.7%	9.7%	10.6%
2010 Service		22.6%	20.1%	19.0%
2010 Sales, Office		19.6%	22.0%	22.0%
2010 Farming, Fishing, Forestry		0.1%	0.1%	0.3%
2010 Construction, Extraction, Maintenance		23.0%	18.1%	18.4%
2010 Production, Transport, Material Moving		25.5%	23.6%	23.5%
2010 White Collar Workers		28.8%	38.0%	38.8%
2010 Blue Collar Workers		71.2%	62.0%	61.2%
TRANSPORTATION TO WORK	2010 Drive to Work Alone	69.0%	75.6%	76.5%
	2010 Drive to Work in Carpool	18.3%	15.2%	15.0%
	2010 Travel to Work by Public Transportation	1.4%	1.3%	1.6%
	2010 Drive to Work on Motorcycle	0.2%	0.2%	0.1%
	2010 Walk or Bicycle to Work	3.3%	2.4%	2.0%
	2010 Other Means	5.7%	3.7%	3.3%
	2010 Work at Home	2.1%	1.7%	1.5%
TRAVEL TIME	2010 Travel to Work in 14 Minutes or Less	18.4%	20.2%	20.3%
	2010 Travel to Work in 15 to 29 Minutes	48.9%	43.2%	40.6%
	2010 Travel to Work in 30 to 59 Minutes	29.7%	32.8%	34.1%
	2010 Travel to Work in 60 Minutes or More	3.0%	3.9%	4.9%
	2010 Average Travel Time to Work	22.5	22.7	23.4
CONSUMER EXPENDITURE	2016 Est. Total Household Expenditure	\$206 M	\$665 M	\$1.28 B
	2016 Est. Apparel	\$7.26 M	\$23.4 M	\$45.1 M
	2016 Est. Contributions, Gifts	\$12.1 M	\$40.2 M	\$77.6 M
	2016 Est. Education, Reading	\$7.22 M	\$23.5 M	\$45.1 M
	2016 Est. Entertainment	\$11.3 M	\$36.8 M	\$71.1 M
	2016 Est. Food, Beverages, Tobacco	\$33.1 M	\$106 M	\$204 M
	2016 Est. Furnishings, Equipment	\$6.60 M	\$21.7 M	\$41.9 M
	2016 Est. Health Care, Insurance	\$18.5 M	\$59.5 M	\$115 M
	2016 Est. Household Operations, Shelter, Utilities	\$64.1 M	\$207 M	\$399 M
	2016 Est. Miscellaneous Expenses	\$3.09 M	\$9.97 M	\$19.2 M
	2016 Est. Personal Care	\$2.69 M	\$8.68 M	\$16.8 M
	2016 Est. Transportation	\$39.7 M	\$129 M	\$249 M



**Approved by the Texas Real Estate Commission for Voluntary Use**  
*Texas law requires all real estate licensees to give the following information about  
 brokerage services to prospective buyers, tenants, sellers and landlords.*

## Information About Brokerage Services

**B**efore working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

### **IF THE BROKER REPRESENTS THE OWNER:**

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written - listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

### **IF THE BROKER REPRESENTS THE BUYER:**

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

### **IF THE BROKER ACTS AS AN INTERMEDIARY:**

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an

intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

(1) shall treat all parties honestly;

(2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;

(3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and

(4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

**If you choose to have a broker represent you,** you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Buyer, Seller, Landlord or Tenant

Date

Texas Real Estate Brokers and Salespersons are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a question or complaint regarding a real estate licensee, you should contact TREC at P.O. Box 12188, Austin, Texas 78711-2188, 512-936-3000 (<http://www.trec.texas.gov>)