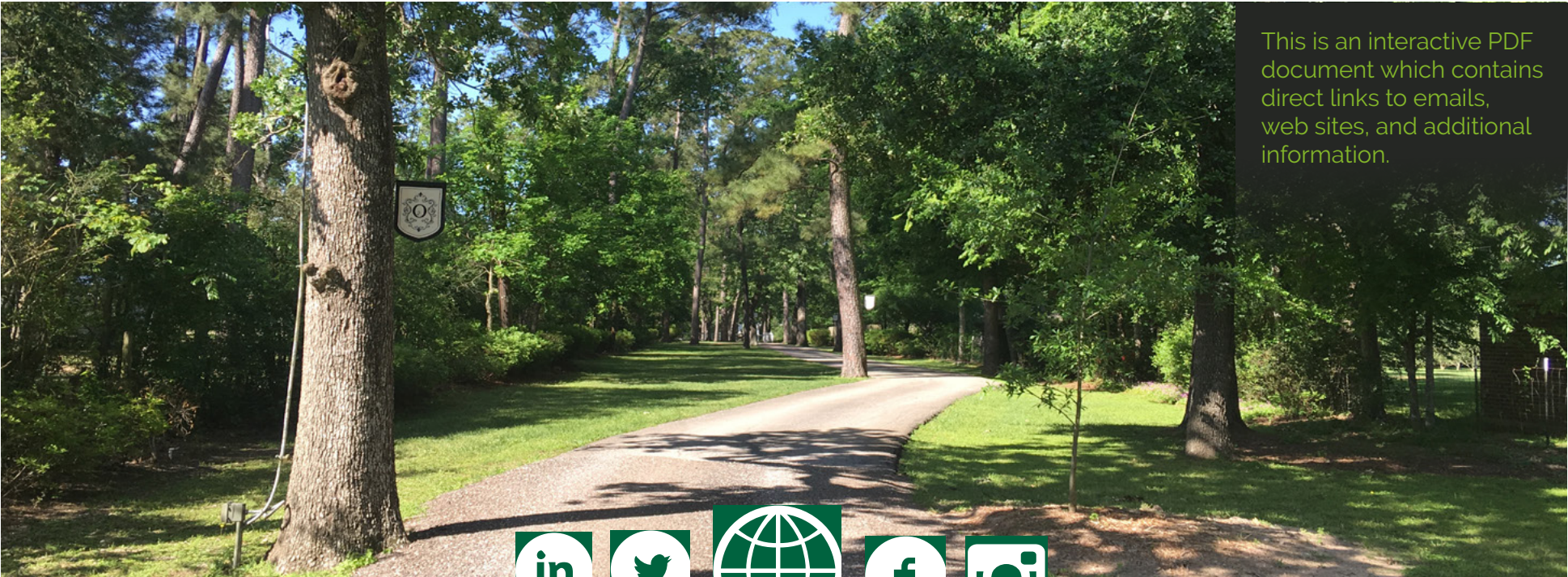




SHADY OAKS

Exclusive Corporate & Wedding Event Venue
with residence, pool, and guest apartment



This is an interactive PDF document which contains direct links to emails, web sites, and additional information.



Kim DeVos

KDEVOS@CYPRESSBROOK.COM

Phone: 281.364.1777, ext 200
Direct: 832.403.2860
Cell: 281.723.9599

Virgie Covington

VCOVINGTON@CYPRESSBROOK.COM

Phone: 281.364.1777, ext 200
Direct: 832.403.2860
Cell: 936.697.5637

Cypressbrook Company

COMMERCIAL REAL ESTATE SERVICES

1776 Woodstead Ct., Suite 218
The Woodlands, Texas 77380
cypressbrook.com

Continuously Providing Exceptional Service
Through Speed, Skill and Stewardship

DISCLAIMER

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- ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY -

Please click below to contact Kimberly DeVos or Virgie Covington for more details and to schedule a tour.

Kimberly DeVos | kdevos@cypressbrook.com | Cell: 291-723-9599

Virgie Covington | vcovington@cypressbrook.com | Cell: 291-723-9599



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INVESTMENT

Cypressbrook Management Company, LP has been retained by Shady Oaks Events, LLC ("owner") to market and sell Shady Oaks, 909 Lemm Road 1, Spring, Texas 77373, a corporate and wedding and event venue facility located on +/- 6 acres in Spring, Texas ("Property").

This picturesque asset is conveniently located less than two miles from I-45 near the intersection of Cypresswood and West Hardy Rd, just south of Old Town Spring; and in close proximity the Hardy Toll Road, Grand Parkway, and IAH. The property sits back off of the main road on +/- 6 acres of lush landscape; giving a private country-type atmosphere to the event participants, even though it is centered in a busy suburban area.

The venue is well-established; having been in operation for over twenty-five years with two sets of owners. Current owners are retiring and relocating. If needed, they have agreed to work with new ownership for thirty to sixty days to insure a smooth transition process.

There is a tremendous upside opportunity through pricing increase, multiple same-day events, Internet marketing, advertising, strategic affiliated partnerships through event planners, vendors, wedding expos and overall technology upgrading and rebranding. All chairs, tables, equipment (including golf cart), linens and decorations are included with the sale (see partial list here); and there is plenty of room for additional buildings to be added to the property. Buyers can operate immediately after purchase. Note: owners will be taking personal items/furniture out of the residence and a few antiques out of the business property.

There are currently five main structures on the property: a chapel, a covered cathedral gazebo area, a large reception hall with an outdoor wooden deck area, a two-story building with the main office on the bottom floor and an apartment on the second floor, and a two-story residential home, fenced and gated, located directly adjacent to the venue.

Price per SF (Building)	\$137.36 SF
Price per SF (Land)	\$7.04 SF
Square Feet:	13,205 SF
Lot Size:	261,360 SF
Asking Price:	\$1,841,310



Executive Summary

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PROPERTY

Location: 909 Lemm Rd 1, Spring Texas 77373

Two miles south of Old Town Spring and east of I-45
 Secluded, private, quiet property on six acres in the heart of north Harris County

Total Building Area:	+/- 13,405 SF
(1) Chapel	+/- 1,836 SF
(2) Reception Hall	+/- 4,340 SF
(3) Gazebo	+/- 3,500 SF
(4a) Office	+/- 1,872 SF
(4b) Apartment	(second floor)
(5) Residence Home	+/- 1,837 SF

Land Area: +/- 261,360 SF

Price: \$1,831,410

Price Per SF (Building): \$137.36

Price Per SF (Land): \$7.04

Current Financing: Free and Clear

Use: Currently used as a corporate and wedding event facility

Special Consideration: All equipment used for the business, except for a few antiques will be included in the sale. [\(see partial list here\)](#) This includes tables, chairs, linens, decorations, landscaping equipment, and golf cart. All personal furnishings in the home will be removed at the time of sale.

Upside: Tremendous opportunity to acquire a well-established business with everything included. Buyers can operate starting day one.

Property Summary

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Chapel
+/- 1,836 SF

[Click Here To View Entire Photo Package](#)

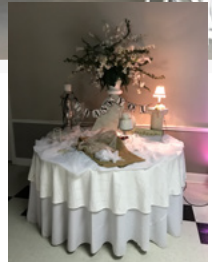
Chapel



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Reception Hall +/- 4,360 SF

[Click Here To View Entire Photo Package](#)



Reception Hall

[Back to Table of Contents](#)



Gazebo
+/- 3,500 SF

[Click Here To View Entire Photo Package](#)



Gazebo

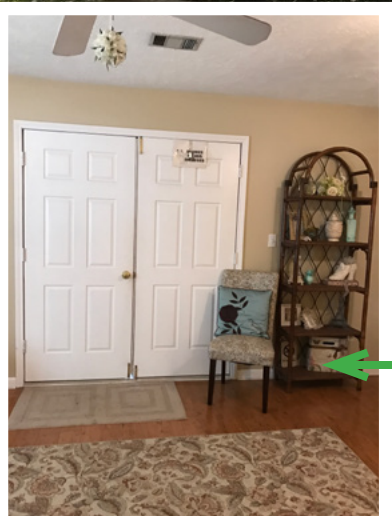
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Office | Second Floor Apartment



2nd Floor Guest Apartment with large back wooden deck overlooking back area of property

1st Floor Main Office and Bridal Room



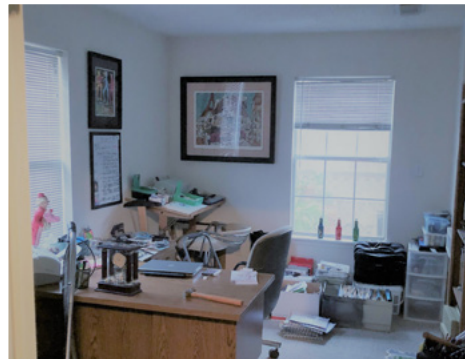
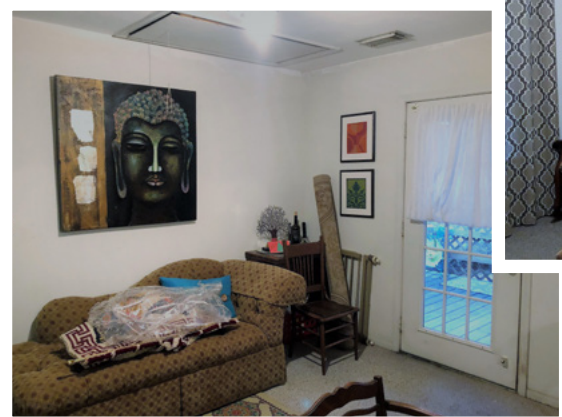
Part of the Bridal Room

2-Story Office/Apartment +/-1,872 SF

[Click Here To View Entire Photo Package](#)

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Office | Second Floor Apartment



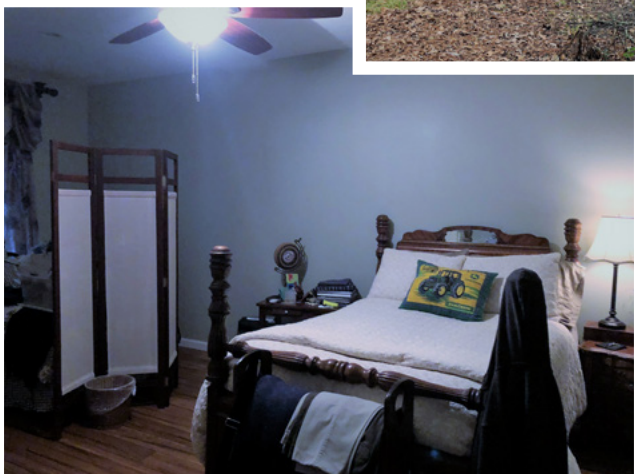
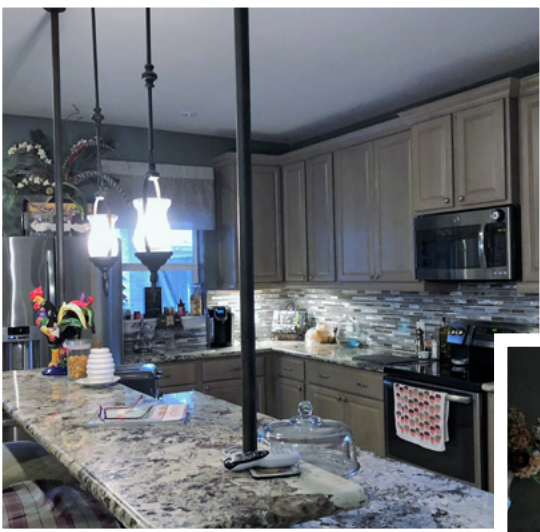
2-Story Office/Apartment
+/-1,872 SF

[Click Here To View Entire Photo Package](#)

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2-Story Residential Home with Pool

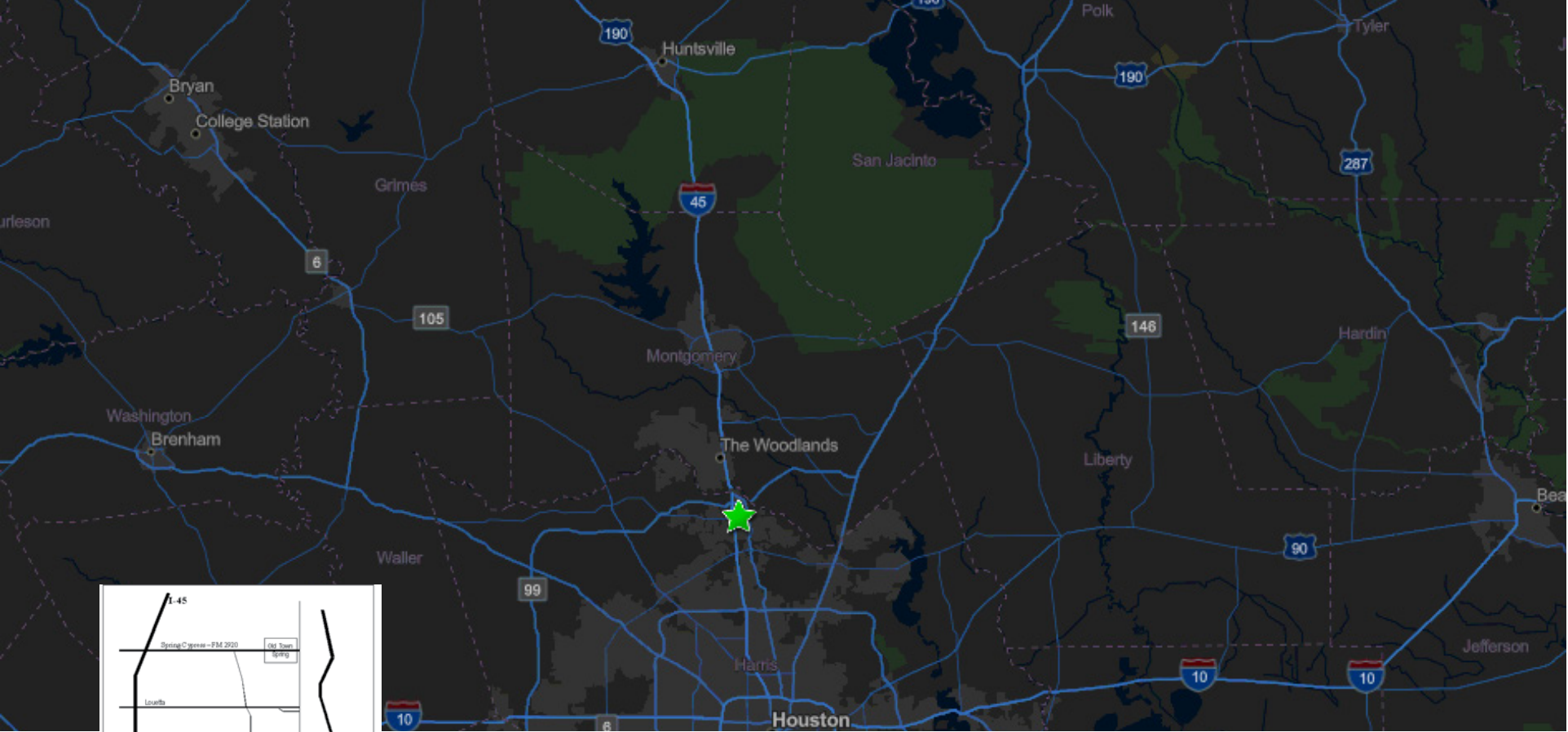


2-Story Residential Home
+/-1,837 SF

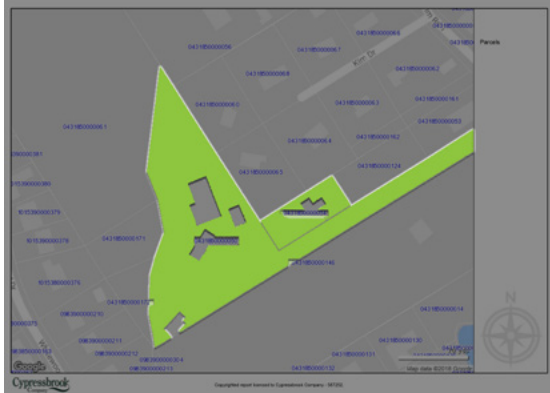
[Click Here To View
Entire Photo Package](#)

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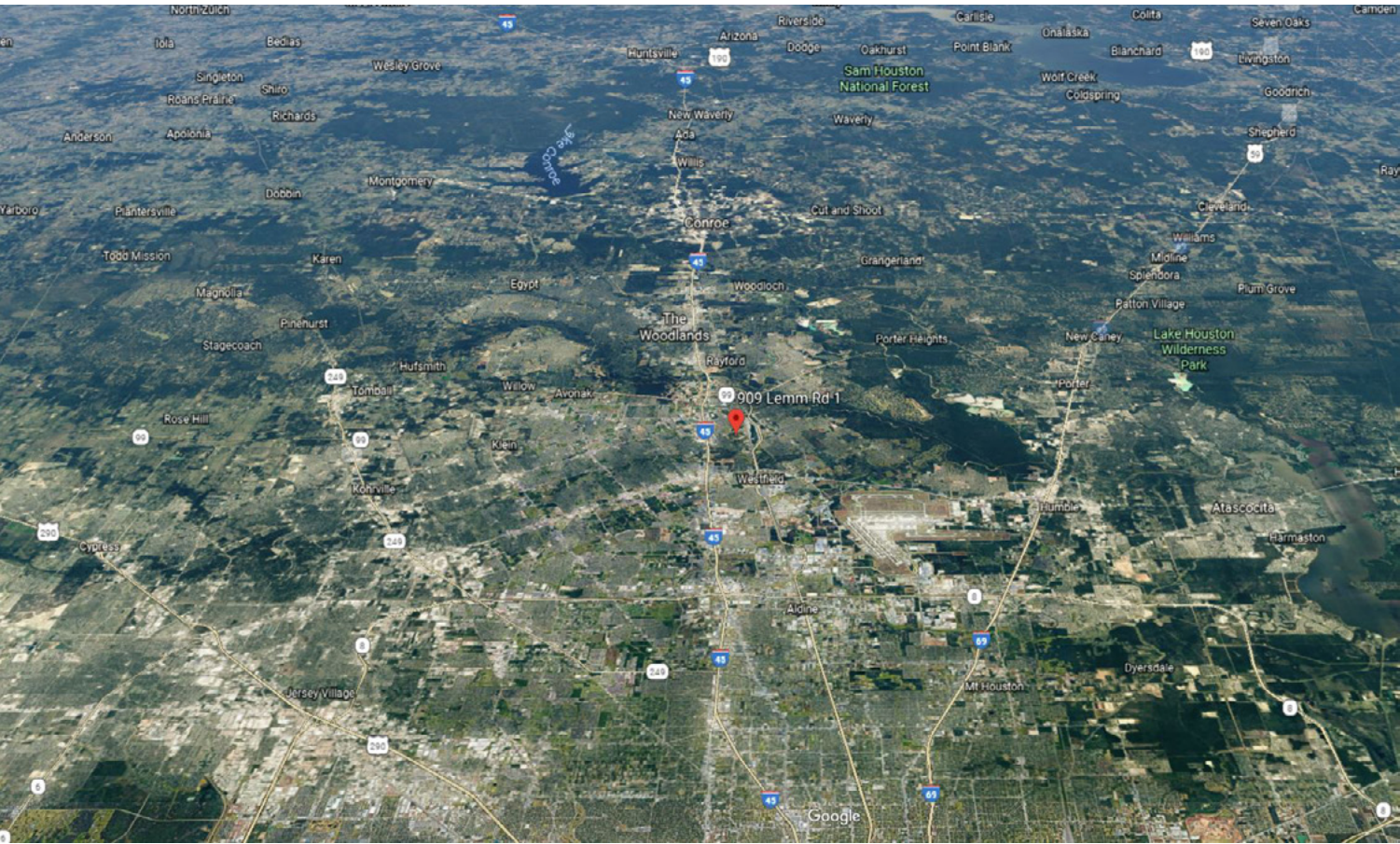
Location



Shady Oaks Events
909 Lemm Rd 1
Spring TX 77373



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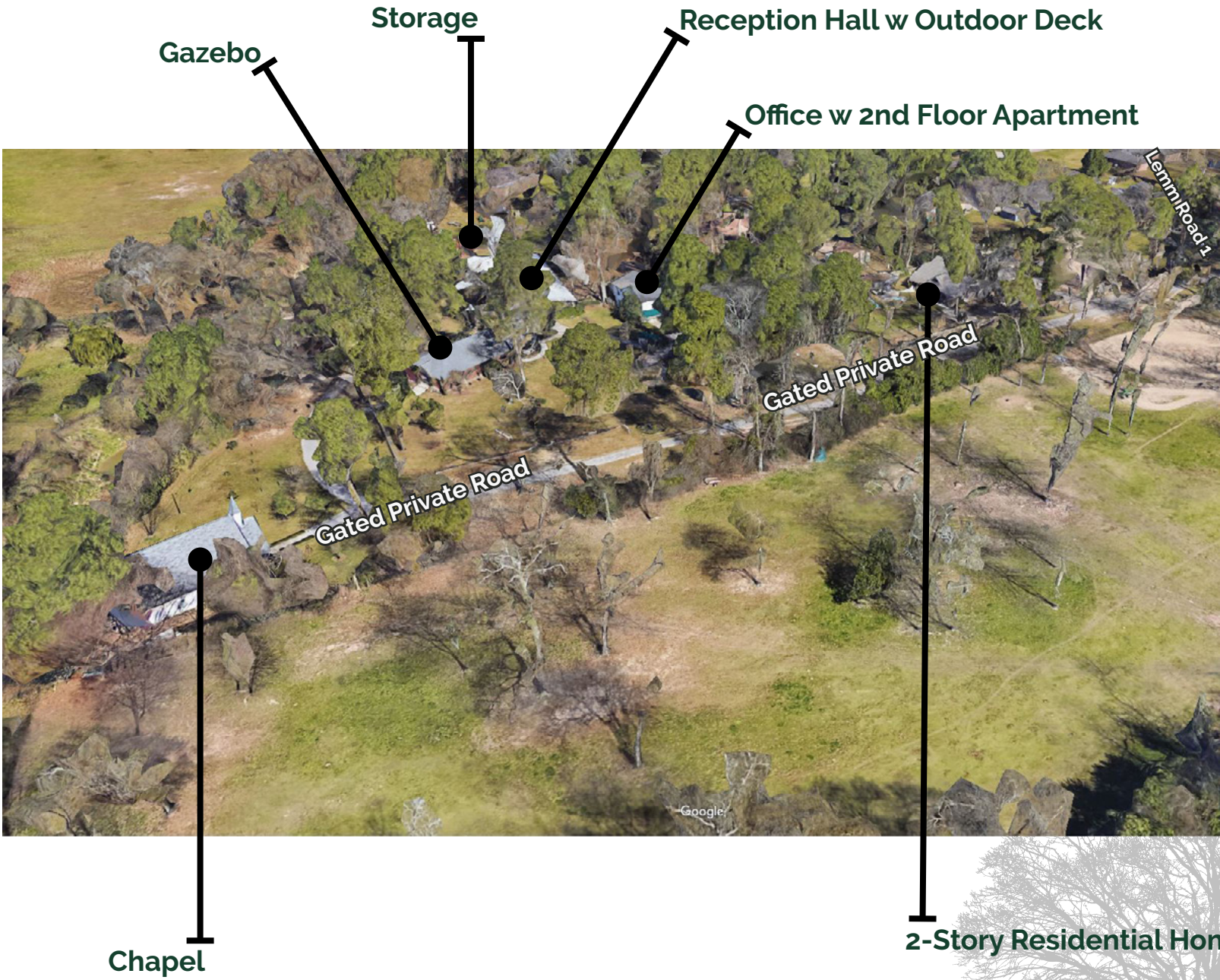
Aerial

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Link To Google Aerial Map:
<https://earth.app.goo.gl/GhD6p>



Aerial Street View

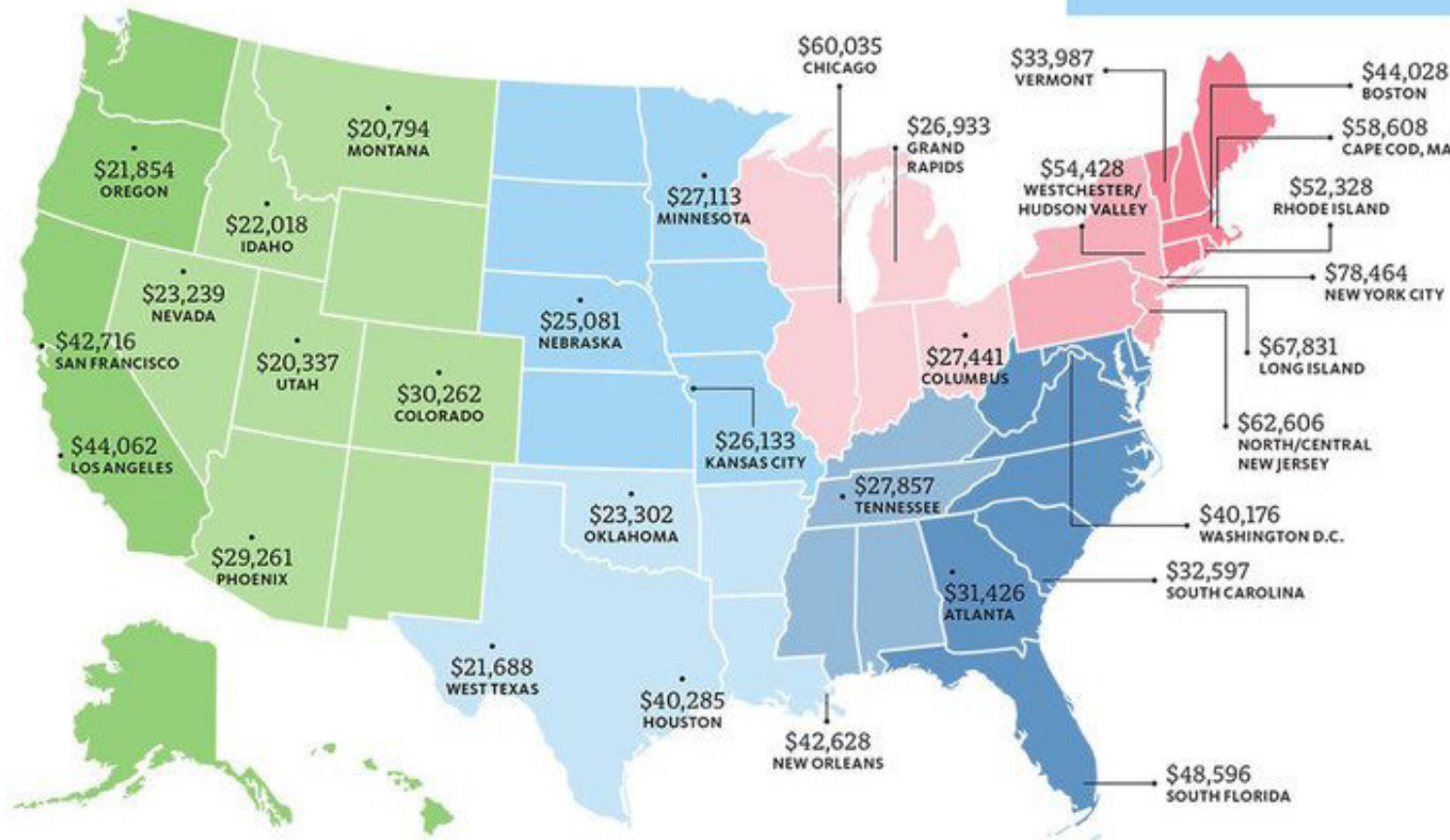


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MARKET

WEDDING SPEND ACROSS AMERICA

\$35,329
AVERAGE WEDDING COST



Wedding Wire 2017 Industry Survey Report



Wedding Market Industry

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Population	1 Mile	3 Mile	5 Mile
2017 Total Population:	5,788	68,665	219,517
2022 Population:	6,255	76,105	244,547
Pop Growth 2017-2022:	8.07%	10.84%	11.40%
Average Age:	36.00	34.90	34.50
Households			
2017 Total Households:	1,963	23,580	77,808
HH Growth 2017-2022:	8.41%	10.98%	11.56%
Median Household Inc:	\$100,284	\$80,857	\$72,300
Avg Household Size:	3.00	2.90	2.80
2017 Avg HH Vehicles:	2.00	2.00	2.00
Housing			
Median Home Value:	\$193,336	\$167,168	\$173,240
Median Year Built:	2002	2001	1998

Source: CoStar



Spring, TX Demographics

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Overview

Spring Creek Retail

12 Mo Deliveries in SF	12 Mo Net Absorption in SF	Vacancy Rate	12 Mo Rent Growth
126 K	123 K	4.3%	1.7%

KEY INDICATORS

Current Quarter	RBA	Vacancy Rate	Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
Malls	1,293,593	0%	\$22.13	0%	0	0	0
Neighborhood Center	1,609,827	7.5%	\$17.17	10.8%	4,629	0	0
Strip Center	349,470	17.8%	\$15.73	19.0%	(1,900)	0	0
General Retail	2,546,380	2.5%	\$17.42	3.7%	10,078	0	0
Submarket	6,799,270	4.3%	\$18.30	6.8%	12,807	0	0

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy Change (YOY)	0%	5.8%	4.6%	9.6%	2006 Q2	3.4%	2017 Q2
Net Absorption SF	123 K	68,920	39,708	234,736	2007 Q2	(163,084)	2006 Q4
Deliveries SF	126 K	57,649	54,605	185,139	2016 Q4	0	2015 Q4
Rent Growth	1.7%	1.7%	1.4%	4.7%	2014 Q4	-2.3%	2010 Q1
Sales Volume	\$18.1 M	\$11.1 M	N/A	\$33.1 M	2013 Q1	\$1.6 M	2012 Q1

Overview

Houston Retail

12 Mo Deliveries in SF	12 Mo Net Absorption in SF	Vacancy Rate	12 Mo Rent Growth
5.7 M	3.8 M	5.3%	1.5%

Steady absorption during the recovery, combined with record-low completions, caused vacancies to fall well below their historical average. In fact, over the last several years, supply growth has not kept up with population growth—a phenomenon that hasn't happened in nearly two decades. This helped boost productivity in existing retail centers and paved the way for solid rent gains of about 3.5% annually in 2013–16, a rate that slowed to minimal gains in 2017.

moved to the metro since 2010. Following the national trend, demand is expected to weaken over the near term, because another wave of closures is scheduled for the coming year. And given the amount of square footage under construction, supply-side pressure could start to raise vacancies closer to the historical average.

Hurricane Harvey also left a lasting impression on the retail sector. Although most of the conversation surrounded the effect that the storm had on both the single-family and multi-family sectors, about 600 small businesses closed as a result of the storm. Multiple weeks without foot traffic and sales volume was simply too much for many of these businesses, and as a result vacancies rose ever so slightly towards the end of 2017.

While other property types—office and apartment—were hit hard by declining oil prices, consumers benefited from lower gas prices and more discretionary income. Houston's retail market was one of the strongest this cycle, thanks to the more than one million residents who

KEY INDICATORS

Current Quarter	RBA	Vacancy Rate	Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
Malls	30,547,476	4.2%	\$29.66	7.3%	(9,807)	0	6,000
Power Center	27,947,534	4.0%	\$24.04	5.1%	(15,041)	0	3,750
Neighborhood Center	123,112,836	7.6%	\$19.31	9.9%	(56,140)	113,967	449,110
Strip Center	37,883,265	8.6%	\$19.18	9.5%	26,293	9,018	217,438
General Retail	161,994,686	3.1%	\$18.33	4.5%	369,067	179,332	2,273,790
Other	2,632,869	6.9%	\$20.24	7.9%	3,761	0	165,000
Market	384,118,666	5.3%	\$20.05	7.0%	318,133	302,317	3,115,088

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy Change (YOY)	0.4%	6.5%	5.2%	8.4%	2007 Q2	4.7%	2016 Q3
Net Absorption SF	3.8 M	5,351,424	4,629,162	12,157,952	2008 Q2	(516,534)	2006 Q4
Deliveries SF	5.7 M	5,488,401	5,125,779	11,292,269	2008 Q4	2,306,166	2011 Q2
Rent Growth	1.5%	1.8%	1.2%	4.4%	2014 Q3	-2.1%	2010 Q1
Sales Volume	\$1 B	\$763.8 M	N/A	\$1.2 B	2016 Q3	\$186.8 M	2009 Q4

Houston Retail Market

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FINANCIAL

TAX INFORMATION

Districts Jurisdictions	2017	
024 SPRING ISD	\$	1.510000
040 HARRIS COUNTY	\$	0.418010
041 HARRIS CO FLOOD CNTRL	\$	0.028310
042 PORT OF HOUSTON AUTHY 0.012560	\$	0.012560
043 HARRIS CO HOSP DIST	\$	0.171100
044 HARRIS CO EDUC DEPT	\$	0.005195
045 LONE STAR COLLEGE SYS	\$	0.107800
550 HC EMERG SRV DIST 7	\$	0.096060
666 HC EMERG SERV DIST 11	\$	0.039040
	\$	2.388075

909 Lemm Rd 1	Assessed Value	Property Taxes
Land	\$ 113,306.00	\$ 6,459.48
Im provements	\$ 270,489.00	

911 Lemm Rd 1	Assessed Value	Property Taxes
Land	\$ 25,439.00	\$ 4,127.43
Im provements	\$ 147,396.00	

909 Lemm Rd 1	F1 Real, Commercial		
	Land	220,722 SF	5.06708 AC
	Building	8,068 SF (HCAD)	11,568 (actual w/ Gazebo)
911 Lemm Rd 1	A1 Real, Residential Family		
	Land	29,098 SF	0.667998 AC
	Building	1,837 SF	1,837 SF
Total Land		249,820 SF	5.73508 AC
Total Building Area (with Gazebo)		13,405 SF	

Total 2017 Property Taxes **\$ 10,586.91** (Gazebo structure not on HCAD Tax Rec)

Real Estate Taxes

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**SHADY OAKS EVENTS, LLC
PROPERTY EXPENSES**

TOTAL

PROPERTY EXPENSES

Advertising Expense	4,685.38
Internet	1,864.43
Legal & Professional	468.00
Licenses Expense	80.00
Grounds Maintenance	14,144.77
Maintenance Expense	1,380.23
Landscaping	1,563.52
Golf Cart Repair	0.00
Office Expense	1,055.32
Property Taxes	10,586.91
Property Insurance	10,000.00 (estimate)
Postage Expense	202.39
Rent or Lease Expense	68.85
Repairs Expense	5,919.36
Telephone Expense	4,162.61
Utilities Expense	8,993.19
Other Expense	4,725.09
Total Expenses	69,900.05



Current Expenses (Annualized)

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Properties are currently owned free and clear with no debt.



Existing Financing

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Shady Oaks Events Current Package Pricing & Cost Breakdown

Top Three Packages

Based on Saturday night event with 200 people
(guests above and below 200 and different days are adjusted accordingly) **Smaller packages offered on an ala carte basis depending size, date, and needs**

People: 200

	CLIENT CHARGES			VENUE EXPENSES			PROFIT					
	Emerald & Diamonds	Platinum (Hall Only)	Burlap & Lace	Emerald & Diamonds	Platinum	Burlap & Lace	Emerald & Diamonds	%	Platinum	%	Burlap & Lace	%
Facility Charges:												
Cathedral (Gazebo)	\$ 4,100.00	\$ 3,900.00	\$ 3,300.00	\$ -	\$ -	\$ -	\$ 4,100.00	100.00%	\$ 3,900.00	100.00%	\$ 3,300.00	100.00%
Chapel	\$ 4,000.00	\$ -	\$ 3,200.00	\$ -	\$ -	\$ -	\$ 4,000.00	100.00%	\$ -		\$ 3,200.00	100.00%
Staff	\$ -	\$ -	\$ -	\$ 150.00	\$ 135.00	\$ 105.00	\$ (150.00)		\$ (135.00)		\$ (105.00)	
Optional Wedding Items:												
Minister	\$ 300.00	\$ 300.00	\$ 300.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 100.00	33.33%	\$ 100.00	33.33%	\$ 100.00	33.33%
Horse Drawn Carriage:	\$ 550.00	\$ 550.00	\$ 550.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 150.00	27.27%	\$ 150.00	27.27%	\$ 150.00	27.27%
Reception Charges:												
Cake Package & Deco	\$ 2,400.00	\$ 2,400.00	\$ 2,400.00	\$ 700.00	\$ 700.00	\$ 700.00	\$ 1,700.00	70.83%	\$ 1,700.00	70.83%	\$ 1,700.00	70.83%
DJ	\$ 550.00	\$ 550.00	\$ 450.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 150.00	27.27%	\$ 150.00	27.27%	\$ 50.00	11.11%
Linens	\$ 650.00	\$ 650.00	\$ 650.00	\$ -	\$ -	\$ -	\$ 650.00	100.00%	\$ 650.00	100.00%	\$ 650.00	100.00%
Catering: (Three choices)												
Hors d'oeuvres: \$18.95pp	\$ 3,790.00	\$ 3,790.00	\$ 3,790.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 1,790.00	47.23%	\$ 1,790.00	47.23%	\$ 1,790.00	47.23%
Mexican: \$24.25pp	\$ 4,850.00	\$ 4,850.00	\$ -	\$ 2,150.00	\$ 2,150.00	\$ -	\$ 2,700.00	55.67%	\$ 2,700.00	55.67%	\$ -	
BBQ: \$18.50pp	\$ 3,700.00	\$ 3,700.00	\$ -	\$ 2,150.00	\$ 2,150.00	\$ -	\$ 1,550.00	41.89%	\$ 1,550.00	41.89%	\$ -	
Lite (cheese/fruit): \$10.30pp	\$ 2,060.00	\$ 2,060.00	\$ -	\$ 1,200.00	\$ 1,200.00	\$ -	\$ 860.00	41.75%	\$ 860.00	41.75%	\$ -	
Direct Expenses Paid by Client To Vendors:												
Security: 2+	\$ 420.00	\$ 420.00	\$ 420.00									
Bartender: 2+	\$ 250.00	\$ 250.00	\$ 250.00									
Gratuity: 15%	Varies											

SAMPLE PACKAGE SUMMARY:		CLIENT CHGS	EVENT EXP	
200 People - Emerald Pkg				
(Gazebo-Cathedral)	\$ 4,100.00	\$ 150.00	(staff)	
Minister	\$ 300.00	\$ 200.00		
Carriage	\$ 550.00	\$ 400.00		
Cake Pkg	\$ 2,400.00	\$ 700.00		
DJ	\$ 550.00	\$ 400.00		
Linens	\$ 650.00	\$ -		
Catering (BBQ)	\$ 3,700.00	\$ 2,150.00		
Security	\$ 420.00	\$ -		
Bartenders	\$ 250.00	\$ -		
Tax 8.25%	\$ 1,065.90	\$ -		
Gratuity 15%	\$ 2,097.89	\$ -		
TOTAL:	\$ 16,083.79	\$ 4,000.00	\$ 12,083.79	75.13%

SAMPLE ANNUAL INCOME (BASED OFF SAMPLE PKG)	
Weddings/Yr	74 (2 weddings per week / 9 mos per yr)
Gross Chgs	\$ 16,083.79
Total	\$ 1,190,200.46
Less Event Exp	\$ (296,000.00)
Less Prop Exp	\$ (69,900.05)
Est NOI:	\$ 824,300.41
** Does not include salaries**	
Additional Potential Income:	
Lease out Apartment for multi-day stays	
Lease out House for multi-day stays	
Rate increases	
Aggressive marketing for corporate events/retreats	
Aggressive marketing for weddings	
Wedding Expos	
Website revamp and SEO/Internet marketing	

Income Potential (Upside)

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IABS



Information About Brokerage Services

11/2/2015

Texas law requires all real estate licensees 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 coincidental 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.

<u>Michael E. Novelli, Broker</u>	<u>367491</u>	<u>mnovelli@cypressbrook.com</u>	<u>(832)403-2865</u>
Licensed Broker /Broker Firm Name or	License No.	Email	Phone
Primary Assumed Business Name			
<u>Cypressbrook Management Company, LP</u>			
<u>Michael E. Novelli, Broker</u>	<u>367491</u>	<u>mnovelli@cypressbrook.com</u>	<u>(832)403-2865</u>
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
<u>Kimberly DeVos</u>	<u>533677</u>	<u>kdevos@cypressbrook.com</u>	<u>(832)403-2860</u>
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

Joyce Sterling, 1776 Woodstead Court Ste. 218 The Woodlands, TX 77380 Phone: 281.961.9552 Fax: 281.364.1743 IABS 1-0 Date: KD Mike Beard
 Joyce Sterling Produced with zipForm® by ziplogix. 18070 Fifteen Mile Road, Fraser, Michigan 48028 www.ziplogix.com



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