

BELLFREY PLAZA – Houston, Texas



HighStreet
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Net Lease Expertise

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BELLFREY PLAZA – Houston, Texas

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Investment Summary

INVESTMENT SUMMARY

PRICE	\$5,750,000
COST / BUILDING SF	\$59
COST / LOT SF	\$24
NOI	\$402,464
IN-PLACE CAP RATE	7.00%
PRO-FORMA CAP RATE	10.60%



PROPERTY SUMMARY

ADDRESS	11231 – 11285 Southwest Freeway Houston, Texas 77031
COUNTY	Harris
BUILDING AREA	96,279 SF
LAND AREA	+/- 232,397 SF (5.34 Acres)
BUILT	1976
RENOVATED	2013



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Financial Summary

PROPERTY FINANCIALS

OCCUPANCY	70%
BASE RENT	\$652,256
NNN	\$165,208
GROSS RENT	\$817,464
TAXES	\$150,000
INSURANCE	\$79,000
CAM	\$186,000
IN-PLACE NOI	\$402,464
IN-PLACE CAP RATE	7.00%



PRO-FORMA FINANCIALS

AT 85% OCCUPANCY ASSUMING \$10 PSF/NNN RENTS FOR LEASE-UP

OCCUPANCY	85%
BASE RENT	\$796,666
NNN	\$227,304
GROSS RENT	\$1,023,970
TAXES	\$150,000
INSURANCE	\$79,000
CAM	\$186,000
PRO-FORMA NOI	\$608,970
PRO-FORMA CAP RATE	10.60%



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Investment Overview

- **Multi-tenant retail asset with 96,279 SF of rentable area that is currently 70% occupied in Southwestern Houston.**
- **Large footprint with over 5.3 acres of land at hard signalized corner of W. Bellfort & Southwest Freeway.**
- **Strong upside potential through lease up of remaining vacancies. Spaces have attractive bay depths with high visibility.**
- **Value-Add opportunity priced well below replacement cost.**
- **Highly densified area that has seen population increase almost 13% since 2010, with projections to increase by another 10% through 2023.**
- **Traffic counts along W. Bellfort in excess of 30,000 cars per day, with over 235,000 cars per day on the Southwest Freeway.**
- **Large parking lot with 5 points of ingress & egress.**



DEMOGRAPHICS

	1 - MILE	3 - MILE	5 - MILE
POPULATION ESTIMATE	10,831	168,457	467,895
AVERAGE H.H. INCOME	\$42,732	\$53,671	\$63,664



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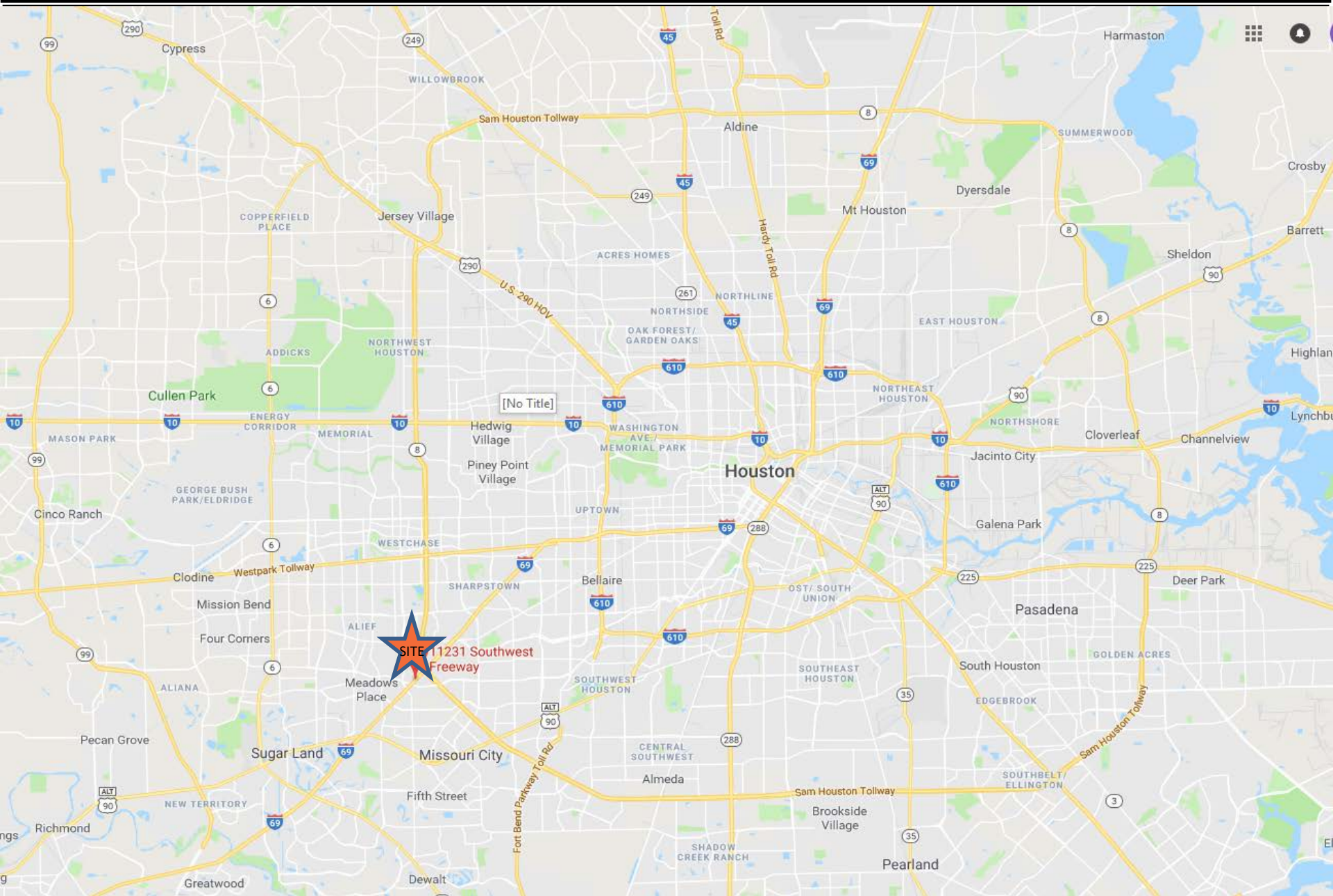
Aerial Photo



Bellfrey Plaza

BELLFREY PLAZA – Houston, Texas

Location Map



BELLFREY PLAZA – Houston, Texas

Area Retail Map



Fry's
ELECTRONICS

W Bellfort Ave.



Bellfrey Plaza



BELLFREY PLAZA – Houston, Texas

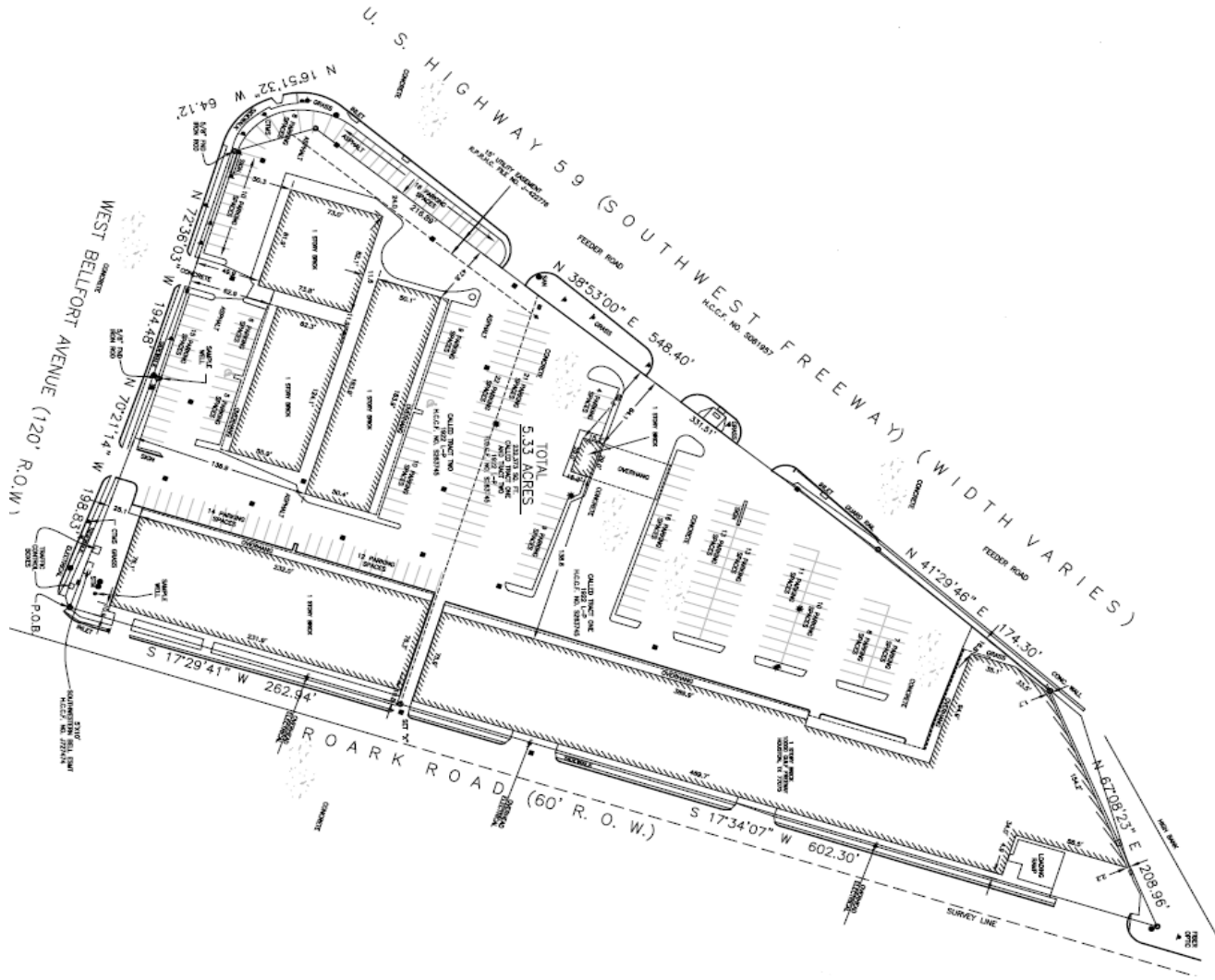
Rent Roll

Tenant	SF	Monthly Rent	Rent/SF	Lease Type	Commencement	Expiration
Jeanette Williams	5,320	\$4,575.20	\$10.32	NNN	1/1/2001	3/31/2023
Jeanette Williams	1,520	\$1,337.60	\$10.56	Gross	11/1/2011	3/31/2023
Houston Wrestling – Paradigm Training	10,792	\$6,086.16	\$6.77	NNN	10/13/2015	4/30/2021
Farmers Insurance Agency	784	\$730.98	\$11.19	NNN	12/1/1991	1/31/2020
Osemeke Uwahe	1,120	\$1,308	\$14.01	NNN	11/16/2018	10/31/2023
Rigoberto Aguilera	1,680	\$1,930.00	\$13.79	Gross	7/13/2012	7/31/2019
Kevin W. Shryock	3,000	\$3,068.77	\$12.28	NNN	2/1/1999	2/28/2022
Solid State LED	9,684	\$4,400.00	\$5.45	Gross	4/1/2014	6/30/2020
Kevin W. Shryock	2,386	\$668.08	\$3.36	Gross	8/1/2009	2/28/2022
Crazy Hair, Inc.	1,281	\$1,638.20	\$15.35	NNN	10/1/1985	12/31/2019
The Sport Shoppe	1,376	\$632.50	\$5.52	NNN	1/1/1991	4/30/2021
Elizabeth James	1,520	\$927.20	\$7.32	NNN	9/1/2003	8/31/2019
Genaro O. Abrego	6,080	\$6,100.00	\$12.04	Gross	4/1/2011	9/30/2021
Genaro O. Abrego	1,520	\$1,500.00	\$11.84	Gross	10/23/17	10/31/2022
Chidinma Tracy Weze	1,520	\$1,368.00	\$10.80	Gross	8/1/2011	10/31/2021
Alvin Gipson	3,040	\$2,741.37	\$10.82	Gross	8/15/2012	9/30/18
Solomon Akharamen	1,520	\$1,575.00	\$12.43	Gross	3/9/2017	5/31/2019
Shiple Do-Nuts	2,200	\$2,964.39	\$16.17	NNN	8/1/1990	7/31/2020
Beni Par Dieu	600	\$600.00	\$12.00	NNN	4/17/2018	7/31/2021
Amor Saldana	600	\$850.00	\$17.00	Gross	9/4/2013	9/30/2021
Hearing Aids of Texas	1,200	\$1,260.00	\$12.60	NNN	10/1/1991	6/30/2021
Taqueria Tepatitlan	6,117	\$5,186.16	\$10.17	NNN	11/3/2003	7/31/2020
Weare DDS	2,016	\$2,907.07	\$17.30	NNN	7/1/2011	6/30/2021
Vacant	1,288					
Vacant	9,246					
Vacant	7,070					
Vacant	4,159					
Vacant	1,520					
Vacant	1,520					
Vacant	600					
Vacant	2,500					
Vacant	1,500					
Total Occupied	66,876	\$54,354.68				
Total	96,279	\$54,354.68				



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Site Plan



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Area Profile

Houston, Texas

Houston is the most populous city in Texas with more than 2.2 million people, and the 4th largest city in the United States, behind only New York, Los Angeles, and Chicago. Houston is home to the corporate headquarters of 24 Fortune 500 companies, which is the 3rd most of any metro area in the U.S. Houston is recognized worldwide for its energy industry, which has helped the city top rankings for job creation in recent years, but the economy of the city has become widely diversified amongst healthcare, manufacturing, aeronautics, transportation, finance, information technology, and trade. The Port of Houston is the top ranked port in the U.S. for international tonnage and is the largest container port along the entire Gulf Coast, making it a major economic driver for Houston and the surrounding region.

Houston is the most diverse city in Texas and has been described as the most diverse city in the U.S., thanks to a large and growing international community. The Museum District is home to a multitude of cultural institutions which attract over 8 million visitors annually.

Even with the adjustment in oil prices starting in late 2014, the Houston metro area added more jobs from July 2014 to July 2015 than any other metro area in America. The Houston population has grown by nearly 740,000 people since 2010, and projections indicate that Houston will overtake Chicago as the 3rd largest city in the U.S. within the next decade.



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