

# SPANISH OAKS PLAZA – SPRING, TEXAS



**HighStreet**  
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*Net Lease Expertise*

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# SPANISH OAKS PLAZA – SPRING, TEXAS

## Table of Contents

Investment Summary

Investment Overview

Aerial Photo

Location Map

Competition Map

Rent Roll

Site Plan

Area Profile

Confidentiality Agreement

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## INVESTMENT SUMMARY

### OFFERING SUMMARY

PRICE	\$5,470,000
COST/ BUILDING SF	\$173.46
COST/ LOT SF	\$34.10
NOI	\$449,820
CAP RATE	8.22%



### PROPERTY SUMMARY

ADDRESS	25602 Interstate 45 Spring, Texas 77386
COUNTY	Montgomery
BUILDING AREA	31,535 SF
LAND AREA	3.68 Acres
BUILT	1983



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## INVESTMENT OVERVIEW

- 100% occupied center. Lease agreements are NNN.
- Strong location directly on I-45, just north of Rayford/Sawdust. The property is 1.5 miles south of entrance to The Woodlands, and 1.75 miles north of the new Exxon/Mobil campus.
- Excellent demographics in area with \$98K average household income within 3 mile radius.
- Rapidly growing area of Houston. Population projected to grow 15% within 1/3/5 mile radius over next 5 years. Number of households within 1 mile radius has increased 16% since 2010.
- Traffic counts along Interstate 45 in excess of 115,000 cars per day.
- Large parking lot (175 spaces) with easy ingress/egress for hassle free retailing.
- Excellent upside opportunity given below market rents and large land parcel on highly desirable retail corridor.



### DEMOGRAPHICS

	1 - MILE	3 - MILE	5 - MILE
POPULATION ESTIMATE	14,331	60,801	147,540
AVERAGE H.H. INCOME	\$77,976	\$98,852	\$103,293



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# SPANISH OAKS PLAZA – SPRING, TEXAS

AERIAL PHOTO



**SPANISH  
OAKS  
PLAZA**

45

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# SPANISH OAKS PLAZA – SPRING, TEXAS

LOCATION MAP



# SPANISH OAKS PLAZA – SPRING, TEXAS

## COMPETITION MAP



# SPANISH OAKS PLAZA – SPRING, TEXAS

## RENT ROLL

TENANT NAME	SIZE		MONTHLY RENT			LEASE TERM	
	SQUARE FOOTAGE	% OF PROPERTY	MONTHLY RENT	BASE \$ / SF	NNN	LEASE BEGIN	LEASE END
Reflexology	1,230	3.90%	\$1,537.50	\$15.00	\$565.80	2011	5/31/19
Rainforest Florist	1,184	3.75%	\$1,184.00	\$12.00	\$544.64	1995	12/31/16
Convenience Store	2,328	7.38%	\$2,560.80	\$13.20	\$1,070.88	1990	8/31/18
Los Petates Mex. Restaurant	2,200	6.98%	\$2,750.00	\$15.00	\$1,012.00	2012	2/28/18
KV Hair Salon	900	2.85%	\$990.00	\$13.20	\$414.00	2011	11/30/17
Wolfie's	9,884	31.34%	\$11,860.80	\$14.40	\$2,174.48	2001	10/9/18
Pollos Asados	2,100	6.67%	\$2,205.00	\$12.60	\$966.00	2011	9/30/16
Multi Services	900	2.85%	\$990.00	\$13.20	\$414.00	2010	2/28/18
Italian Restaurant	1,752	5.56%	\$2,190.00	\$15.00	\$805.92	2015	6/30/20
Nutrition Store	1,000	3.17%	\$1,250.00	\$15.00	\$460.00	2015	9/29/18
Language School	1,860	5.90%	\$2,232.00	\$14.40	\$855.60	2008	1/31/19
Barber	1,222	3.88%	\$1,344.20	\$13.20	\$562.12	2011	5/31/16
Detail Shop	400	1.27%	\$672.00	\$20.16	\$184.00	2013	10/31/18
Computer	1,015	3.22%	\$1,268.75	\$15.00	\$466.90	2014	1/14/18
Smoke Shop	1,185	3.76%	\$1,481.25	\$15.00	\$545.10	2014	1/31/18
Liquor Store	1,200	3.80%	\$1,500.00	\$15.00	\$552.00	2016	1/31/19
Boutique	1,175	3.72%	\$1,468.75	\$15.00	\$540.50	2016	1/31/19
<u>OCCUPIED SF</u>	<u>31,535</u>	<u>100.00%</u>	<u>\$37,485.05</u>	<u>\$14.49</u>	<u>\$12,133.94</u>		
VACANT SF	0	0.00%	\$0.00	\$0.00	\$0.00		
<b>TOTAL / WTD AVG</b>	<b>31,535</b>	<b>100%</b>	<b>\$37,485.05</b>	<b>\$14.49</b>	<b>\$12,133.94</b>		



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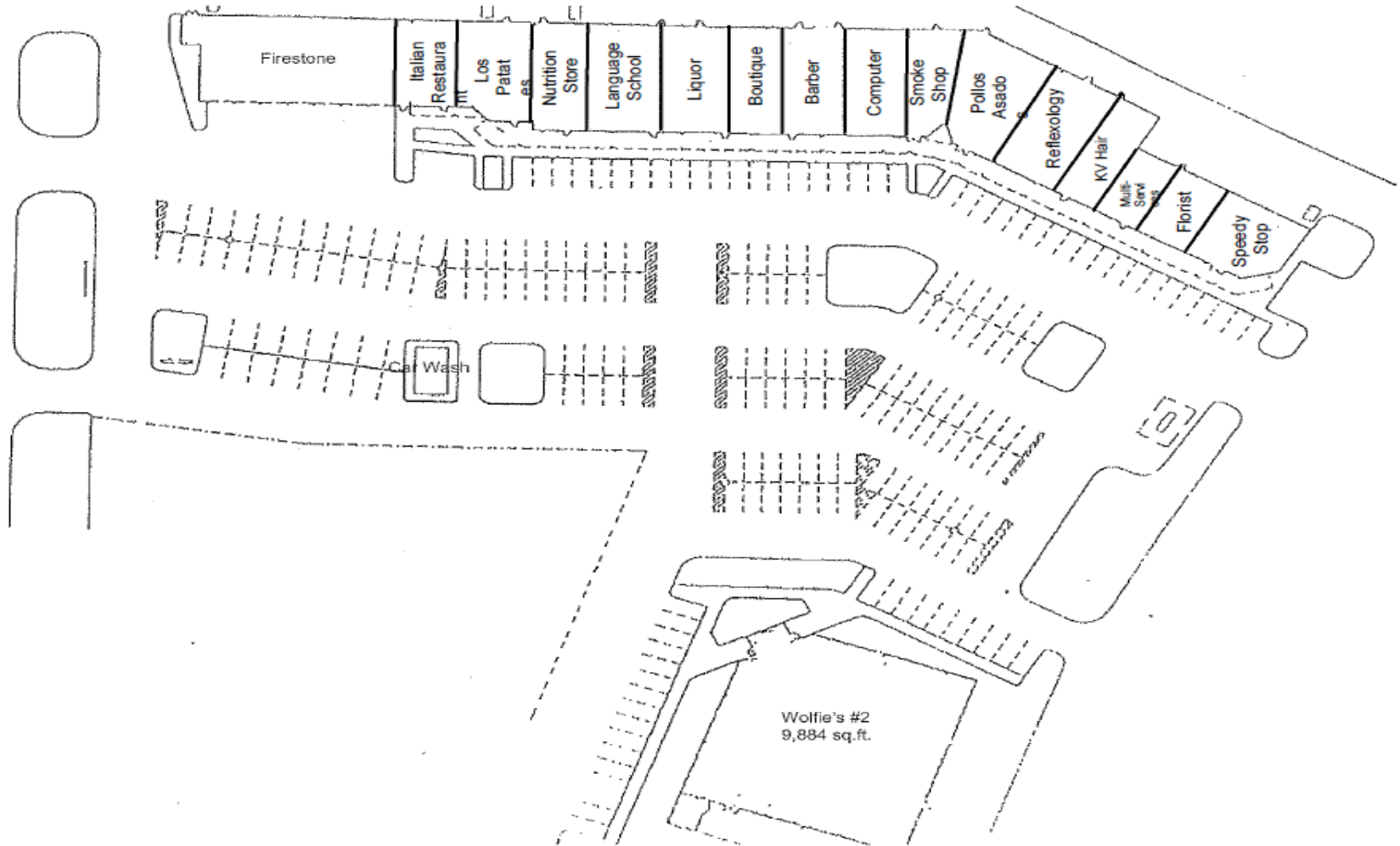
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## SITE PLAN



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## AREA PROFILE



Houston is the 4<sup>th</sup> largest city in the United States, with a metro area population of approximately 2.2 million people. The city encompasses more than 600 square miles. Houston is home to 23 Fortune 500 companies and has one of the nation's youngest and most diverse populations. It was recently ranked as the 2<sup>nd</sup> fastest growing city in the country and is home to the largest medical center in the world. The area's job base has expanded 7% since 2001, and additional growth of 18% is projected for the next decade. In 2013, Houston was recognized as America's top city for employment creation. Forbes predicts that the business friendly climate and booming energy and trade industries will make Houston the next great global city.



Spanish Oaks Plaza is located in the Houston suburb of Spring. Much of Houston's growth is occurring to the north, and has been accelerated by the abundance of developments in and around The Woodlands along with the 385 acre ExxonMobil mega-campus located 25 miles north of downtown. The ExxonMobil property will house over 10,000 employees and immediately becomes the largest corporate complex in the world. It is located less than 2 miles from Spanish Oaks Plaza.



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Capri

Authentic Italian Cuisine



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