



SHOPPES AT RICHMOND LAKES

BUILDING 2

KATY, TX



CAPITAL PACIFIC

**TRAVERTINE TILE AND
BULL-NOSING ON EXTERIOR
OF BUILDING**

**ASYMMETRIC
ROOF PITCH**

**PREMIUM ADA
PARKING SIGNS**

**DROUGHT RESISTANCE HIGH
QUALITY LANDSCAPING**

LED LIGHTING

**AESTHETICALLY PLEASING
MASSIVE ROOF DRAINING
SYSTEM**

**TILE WRAPPED LIGHT POSTS
IN FRONT AND REAR OF THE
BUILDING**



“I HAVE BEEN TO THIS CENTER. IT IS THE HIGHEST QUALITY CONSTRUCTION STRIP RETAIL CENTER I HAVE EVER SEEN. THE UPGRADES ON THE CONSTRUCTION, DESIGN AND BUILDING MATERIALS ARE OBVIOUS WHEN STANDING IN FRONT OF THIS MASTERPIECE AND RARE IN TODAY’S COST FOCUSED CONSTRUCTION ENVIRONMENT. NO EXPENSE WAS SPARED IN THE CONSTRUCTION OF THIS CENTER.”

— DAVE LUCAS



SHOPPES AT RICHMOND LAKES

BUILDING 2

9111 FM 723, RICHMOND, TX 77406

\$4,424,000

PRICE

6.75%

CAP

LEASABLE SF

10,289 SF

PPSF

\$429.97

OCCUPANCY

100%

LAND AREA

1.00 AC

YEAR BUILT

2017

Fully leased to four strong, service-based tenants

Average household incomes exceed \$167k in a 3-mile radius

Located next to a premier, 592 AC master-planned community

Proposed H-E-B development next to the site

Tenants are on new 10-year, NNN leases

The site & surrounding area were not flooded during Harvey

Arby's has a drive-thru at this location



Investment Highlights

THE OFFERING provides an opportunity for an investor to acquire a new construction, fully occupied, trophy retail strip center in a high-growth Houston suburb. The subject property is leased by four strong, service-based tenants: Arby's Drive-Thru, Family Dental, Avalon Nails and Rosati's Pizza. All four tenants are on 10-year, NNN leases with tenants reimbursing for all operating expenses. Arby's is the second largest quick-service sandwich chain in the U.S. and has outperformed the rest of the fast food industry.

THE RETAIL MARKET is a densely populated, affluent Houston suburb with average household incomes exceeding \$167,000 within a three-mile radius. The property is located next to Westheimer Lakes, a 592-acre master-planned community with approximately 1,800 housing units, tennis courts, volleyball courts, walking trails, and a beach-entry splash pool. There is a new master-planned community under construction across from the subject property. The new development is called Talavera and it will boast 760 new single family homes. The subject property is strategically located at the intersection of FM 1093 (24,167 ADT) and FM 723 (10,757 ADT). FM 1093 connects Katy with downtown Houston.



**SUBJECT PROPERTY IS LOCATED AT A MAJOR
CROSSROAD LOCATION IN A DENSE, HIGH INCOME
SUBURB OF HOUSTON**

Contact the team

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This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

Zoomed-In Aerial



6,324 VPD

24,167 VPD

10,757 VPD

NEW MASTER-PLANNED COMMUNITY (TALAVERA) CURRENTLY UNDER CONSTRUCTION 760 UNITS

HOUSTON

FM 1463 RD

FARM TO MARKET 1093

FULSHEAR GASTON RD

SPRING GREEN

FM 723

BELLAIRE BOULEVARD

THE GODDARD SCHOOL

JAMES RANDOLPH ELEMENTARY

STAN STANLEY ELEMENTARY

IVY KIDS EARLY LEARNING CENTER

MEADOWBROOK FARMS GOLF CLUB

SEVEN LAKES HIGH SCHOOL

SEVEN LAKES JUNIOR HIGH SCHOOL

BRITISH PRIVATE PREP SCHOOLS

HUBENAK ELEMENTARY

LOWE'S
Walgreens
IRONRIBE
Great Clips

SPEC'S
PETCO
Academy
Kroger

PROPOSED
H-E-B

FunFitness

CVS pharmacy

XSCAPE
Barcelona Sport Club
Cane's

Wendy's

CVS pharmacy

orange leaf
Allstate

ALDI

CVS pharmacy

goodwill

McDonald's

Pizza Hut

Little Caesars

CINCO TIRE & AUTO

PRIME TIME LEARNING

The UPS Store
MATTRESS ONE

Starbucks

Pizza Hut

ANYTIME FITNESS

Cherwell

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Zoomed-Out Aerial

HOUSTON

24,167 VPD

10,757 VPD



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Proposed H-E-B Development

H-E-B recently acquired the parcel of land adjacent to the subject property. They have received preliminary approval to allow for future access to the development through the existing (recently installed) curb cut on FM 723.



Nearby Retail



**SUBJECT
PROPERTY
0.5 MILES**



**SUBJECT
PROPERTY
0.5 MILES**

**24,167
VPD**

FARM TO MARKET 1093

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Submarket Overview

RETAILERS IN CLOSE PROXIMITY INCLUDE:

Academy Sports
Kroger
H-E-B (Proposed)
Lowe's
Petco
Spec's Wines & Spirits

Walgreens
Bank of America
Anytime Fitness
Great Clips
Massage Envy
Pei Wei

Shell
Sonic
Subway
Timewise
Wingstop

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BUSINESS SUMMARY

TOTAL	1-MILE	3-MILES	5-MILES
Businesses	97	608	1,936
Employees	1,024	6,521	19,369
Residential Population	10,285	63,429	155,603

Trophy, New Construction Multi-Tenant Asset in an Affluent Houston Suburb

WESTHEIMER LAKES
TOTAL UNITS: 1,301
AV. VALUE: \$435,178

ONLY

ONLY

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Dense Suburban Location

CHURCHILL FARMS
TOTAL UNITS: 232
AV. VALUE: \$393,543

PINE MILL RANCH
TOTAL UNITS: 204
AV. VALUE: \$412,623

CINCO RANCH
TOTAL UNITS: 8,971
AV. VALUE: \$374,183

CINCO RANCH SOUTHWEST
TOTAL UNITS: 5,414
AV. VALUE: \$410,422

SEVEN MEADOWS
TOTAL UNITS: 2,452
AV. VALUE: \$388,336

CROSS CREEK RANCH
TOTAL UNITS: 2,036
AV. VALUE: \$426,240

**WESTHEIMER LAKES
NORTH**
TOTAL UNITS: 485
AV. VALUE: \$410,062

WESTHEIMER LAKES
TOTAL UNITS: 1,301
AV. VALUE: \$435,178

**TALAVERA
UNDER CONSTRUCTION**
TOTAL UNITS: 760

LAKES OF BELLA TERRA
TOTAL UNITS: 1,355
AV. VALUE: \$435,203



Site Plan



WESTHEIMER LAKES SHOPS

CANYON FIELDS DRIVE

HERITAGE BLUFF DRIVE

PROPOSED



ALSO AVAILABLE



ALSO AVAILABLE

17,000 SF RETAIL BUILDING UNDER CONSTRUCTION



ExxonMobil

TRINITY WOOD CROSSING

PROPOSED H-E-B FUEL

10,757 VPD

24,167 VPD

FARM TO MARKET 1093

FARM TO MARKET 723



This site plan is a rendering that has been created based on sources we believe to be reliable. We make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.



Tenant Overview



ARBY'S

*Multi-unit franchisee operator
Lease is signed by:
Turbo Restaurants, LLC*

Arby's is the second-largest quick-serve fast-food sandwich restaurant chain in America in terms of store fronts. In 2013, two years after Wendy's had sold Arby's to a private equity firm, Paul Brown, former president of Hilton Worldwide, was brought in to attempt a turnaround. Since he became CEO, the chain has grown same-store sales for 14 straight quarters. Top-line sales have jumped by 16% to \$3.6 billion, and Arby's restaurants now have average revenue of \$1.1 million, 25% higher than before Brown arrived. In 2016 Arby's increased sales to \$3.6 billion, from \$3.5 billion the year prior. It says it's on track to reach \$4 billion in 2018. There are currently 3,358 Arby's restaurants system wide.

AVALON NAIL LOUNGE

*Multi-unit operator
Lease is signed by:
Westheimer Parkway Nails Corp.*

Avalon Nails Lounge is a high end beauty salon. Avalon Nail Lounge guarantees to provide the highest quality services which are implemented by professional and talented technicians. Avalon Nails offers a variety of services including: gel manicures, pedicures, full sets, men's spa pedicures, massages, waxing, eyelash extensions, permanent makeup and facials.

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Tenant Overview



FAMILY DENTAL CORNER

*1-unit operator
Lease is signed by:
Personally guaranteed*

Dr. Abou Assaf, owner of Family Dental Corner, has been in practice for almost eight years. She graduated from the University of Colorado School of Dental Medicine. Dr. AbouAssaf completed a general practice residency at St. Anthony Hospital in Oklahoma City and furthers her education by attending numerous continuing education classes every year. Family Dental Corner offers all types of dental services, including implants, cosmetic procedures, teeth cleaning and whitening procedures.

ROSATI'S CHICAGO PIZZA


*1-unit franchisee operator
Lease is signed by:
Westheimer Parkway Nails Corp.*

In 1970, Rick Rosati continued his family tradition and opened his own Rosati's Pizza in Arlington Heights, Illinois. By 1978, a total of ten individual Rosati family members owned Rosati's Pizza locations. In 1979 the family decided to expand the business and began franchising the Rosati's Pizza concept. Rosati's serves traditional Chicago deep dish pizza with all the freshest ingredients. Today there are over 175 Rosati's locations throughout the country.


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Demographics

POPULATION

	1-MILE	3-MILES	5-MILES
2010	4,158	31,804	88,765
2017	10,285	63,475	153,572
2022	13,537	82,304	194,819

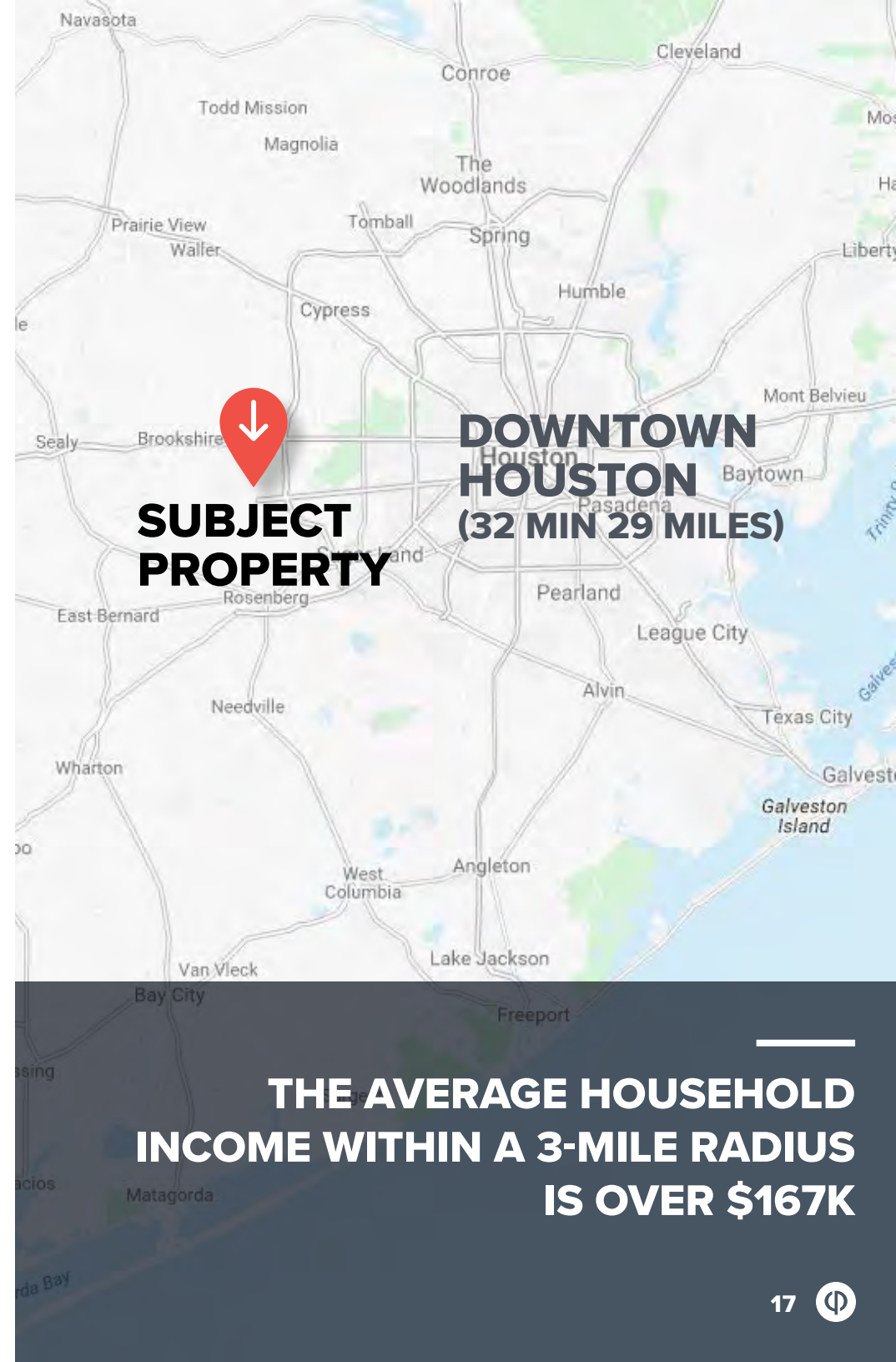
2017 HH INCOME

	1-MILE	3-MILES	5-MILES
Average	\$171,207	\$167,216	\$161,947
Median	\$133,092	\$132,661	\$127,322

TOP EMPLOYERS

EMPLOYER	# OF EMPLOYEES
Walmart	37,000
Memorial Hermann Health System	24,108
H-E-B	23,732
University of Texas MD Anderson Cancer Center	21,086
McDonald's Corp	20,918

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HOUSTON, TEXAS



HOUSTON is the most populous city in the state of Texas and the fourth-most populous city in the United States, with a census-estimated 2016 population of 2.303 million within a land area of 599.59 square miles. Located in Southeast Texas near the Gulf of Mexico, it is the principal city of the Greater Houston metro area, which is the fifth-most populated MSA in the United States. Four distinct state universities are located in Houston. The University of Houston is a nationally recognized Tier One research university, and is the flagship institution of the University of Houston System. The third-largest university in Texas, the University of Houston has nearly 44,000 students on its 667-acre campus in southeast Houston.

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ECONOMY

Houston is recognized worldwide for its energy industry—particularly for oil and natural gas—as well as for biomedical research and aeronautics. Outside New York City, Houston has more Fortune 500 headquarters than any other U.S. municipality within its city limits. The Port of Houston ranks first in the United States in international waterborne tonnage handled and second in total cargo tonnage handled. Nicknamed the “Space City”, Houston is a global city, with strengths in business, international trade, entertainment, culture, media, fashion, science, sports, technology, education, medicine, and research. Houston is forecasted to have as many as 70,000 new jobs in 2018.



**HOUSTON
POPULATION
(ESTIMATED)**

**2.30
MILLION**



We'd love to hear from you.

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