



# VACANT RETAIL - FOR SALE/LEASE

17117 State Highway 249 | Houston, TX 77064



INTERACTIVE OFFERING MEMORANDUM

**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES

# VACANT RETAIL - FOR SALE/LEASE

17117 State Highway 249 | Houston, TX 77064

## BROKERAGE TEAM



### DANIEL NUNEZ

Associate  
DIRECT +1 (346) 704-5415  
MOBILE +1 (832) 516-5619  
daniel.nunez@matthews.com  
License No. 819265 (TX)



### JOSH LONGORIA

Associate  
DIRECT +1 (281) 760-3339  
MOBILE +1 (832) 640-7384  
joshua.longoria@matthews.com  
License No. 825925 (TX)



### SIMON ASSAF

Vice President & Director  
DIRECT +1 (949) 873-0275  
MOBILE +1 (909) 800-7139  
simon.assaf@matthews.com  
License No. BR663663000 (AZ)

### BROKER OF RECORD

Kyle Matthews  
License No. 9005919 (TX)

Daniel Nunez, Josh Longoria, & Simon Assaf (in conjunction with Matthews Real Estate Investment Services, Inc., a cooperating foreign broker for this listing pursuant to Section 535.4(b) of the Texas Administrative Code)

## TABLE OF CONTENTS

PROPERTY OVERVIEW.....	03
FINANCIAL OVERVIEW.....	04
AREA OVERVIEW.....	08



**±5,556 SF**  
GLA



**2006**  
Year Built



**±138,700**  
Vehicles Per Day  
(HWY 249)

## PROPERTY OVERVIEW

- **Redevelopment Potential** – Former restaurant with 91 parking spots to accommodate a large customer base.
- **Strategic Positioning** – Directly across the highway from Willowbrook Mall which has over 140 stores and sees 19,000,000 visitors every year.
- **Neighboring Synergy** – Parceled adjacent to hotel and within walking distance (0.25 mi) of four other hotels with 307 total rooms. Out-parceled to the community retail center with roughly 400,000 square feet of retail structures.
- **Attractive Demographics** – Over 325,000 people in a 5-Mile Radius with an average household income of \$99,800.
- **Highway Frontage** – 94' of frontage on State Highway 249 which sees ±138,700 VPD.
- **Advantageous Ingress** – Two large curb cuts to enter and exit and a large pylon sign for advertisement.



# FINANCIAL SUMMARY



**\$2,085,000**  
LIST PRICE



**91**  
PARKING SPACES



**\$375**  
PRICE PER SF

## PROPERTY OVERVIEW

**List Price** \$2,085,000

**Year Built** 2006

**GLA** ±5,556 SF

**Lot Area** ±53,705 SF (±1.23 AC)

**Drive Thru** No



## LEASING INQUIRIES

*For leasing options reach out to:*

**LUKE ARMETTA**

**+1 (281) 721-4384**

**luke.armetta@matthews.com**





CORTLAND WEST CHAMPIONS  
710 UNITS

WILLOWBROOK PLAZA

COST PLUS  
WORLD MARKET. **bel**  
WORLDMARKET.COM FURNITURE  
DOLLAR TREE

GUD FOOD  
JERK GRILL

SmileRight

**COSTCO**  
WHOLESALE



**SALTGRASS**  
STEAK HOUSE

**AMC**

**BW** Best Western

**EL REFU**  
BAR + RESTAURANT

**SUBJECT  
PROPERTY**

**kroozin**

STATE HIGHWAY 249 ± 138,700 VPD



### COMMONS AT WILLOWBROOK



### WILLOWBROOK MALL



SmileRight



ARCHER AT WILLOWBROOK  
260 UNITS



**SUBJECT  
PROPERTY**

STATE HIGHWAY 249 ± 138,700 VPD



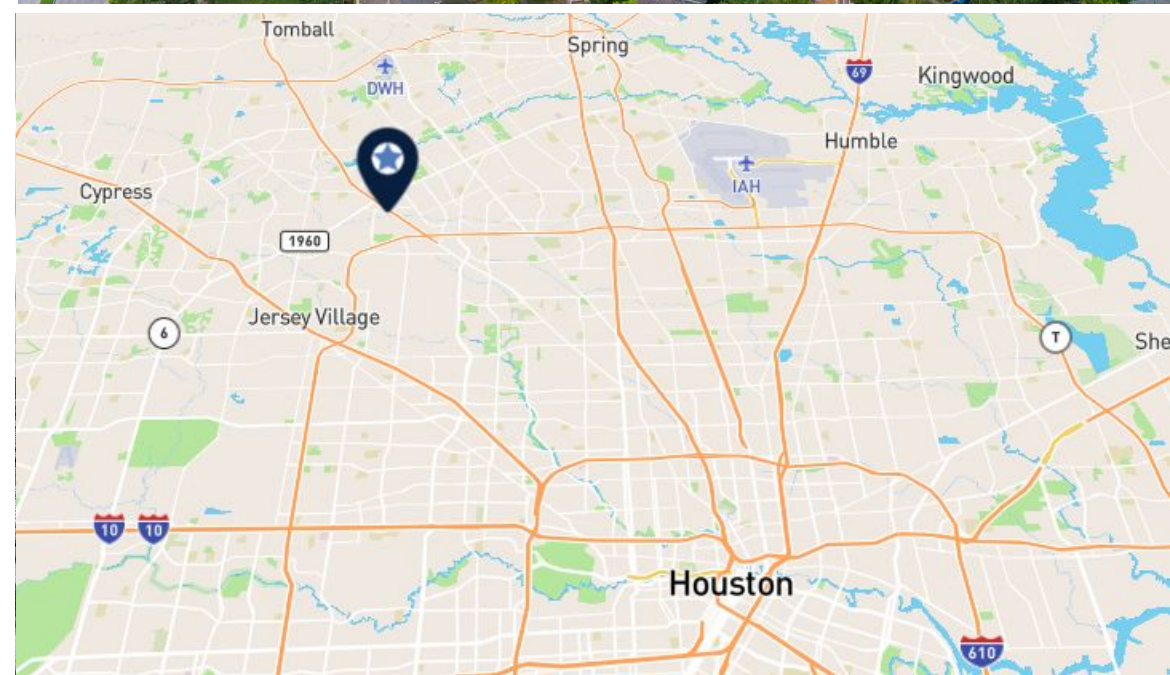
# HOUSTON, TX AREA OVERVIEW

With a city population of over 2.31 million people, Houston is the fourth-largest city in the United States. Houston is the most diverse metropolitan area in Texas and has been described as the most racially and ethnically diverse major metropolis in the U.S. It is home to many cultural institutions and exhibits, which attract more than 8.7 million visitors a year to the Museum District. Houston has an active visual and performing arts scene in the Theater District and offers year-round resident companies in all major performing arts.

Though Houston is the largest city in the United States without formal zoning regulations, it has developed similarly to other Sun Belt cities because the city's land-use regulations and legal covenants have played a similar role. Houston has the fifth tallest skyline in North America (after New York City, Chicago, Toronto, and Miami). A seven-mile system of tunnels and skywalks links Downtown buildings containing shops and restaurants, enabling pedestrians to avoid the summer heat and rain while walking between buildings.

Centered on Post Oak Boulevard and Westheimer Road, the Uptown District boomed during the 1970s and early 1980s when a collection of mid rise office buildings, hotels, and retail developments appeared along Interstate 610 West. Uptown became one of the most prominent instances of an edge city. Located in the American South, Houston is a diverse city with a large and growing international community. Houston is highly regarded for its diverse food and restaurant culture. Several major publications have consistently named Houston as one of "America's Best Food Cities".

DEMOGRAPHICS			
POPULATION	1-MILE	3-MILE	5-MILE
Five-Year Projection	4,089	105,899	328,874
Current Year Estimate	3,986	99,499	314,704
2020 Census	3,613	96,062	314,842
Growth Current Year-Five-Year	2.57%	6.43%	4.50%
Growth 2020-Current Year	10.34%	3.58%	-0.04%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Five-Year Projection	1,672	39,557	118,803
Current Year Estimate	1,630	37,059	113,182
2020 Census	1,579	35,947	111,594
Growth Current Year-Five-Year	2.58%	6.74%	4.97%
Growth 2020-Current Year	3.28%	3.09%	1.42%
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$113,235	\$103,707	\$111,885





# ECONOMY

Houston's economy is one of the most diverse and robust in the United States, driven by a range of industries including energy, healthcare, aerospace, and manufacturing. Historically known as a global energy hub, Houston is home to many major oil and gas companies, which contribute significantly to its GDP. The Texas Medical Center, the largest medical complex in the world, further bolsters the city's economy, attracting professionals and patients from around the globe. In addition, Houston's port is one of the busiest in the United States, facilitating a substantial volume of international trade and commerce.

In recent years, Houston has made strides in diversifying its economy to reduce its reliance on the oil and gas sector. The city has seen growth in technology and innovation sectors, with an increasing number of startups and tech companies establishing a presence. This diversification is supported by the city's highly educated workforce, drawn from a population of over 7 million residents in the metropolitan area. The presence of leading educational institutions and a thriving cultural scene also make Houston an attractive destination for both businesses and residents.

Despite its strengths, Houston's economy faces challenges such as the impact of fluctuating oil prices and the effects of climate change, including flooding and hurricanes. The city government has invested in infrastructure improvements and resilience projects to mitigate these risks. Additionally, efforts to improve public transportation and reduce environmental impact are ongoing. These initiatives aim to ensure sustainable economic growth while maintaining Houston's status as a dynamic and competitive global city.

## FORTUNE 500 COMPANIES IN HOUSTON, TX

*Phillips 66, Sysco, Enterprise Products Partners, **Hewlett Packard Enterprise**, Plains GP Holdings, Baker Hughes, ConocoPhillips, Occidental Petroleum, **Waste Management**, Halliburton, Kinder Morgan, Quanta Services, EOG Resources, Group 1 Automotive, Cheniere Energy, CenterPoint Energy, **Targa Resources**, Westlake Chemical, NOV, Crown Castle International, KBR*





## ATTRACTIONS

Houston's downtown has been revitalized with numerous clubs, professional sports facilities, and musical entertainment that has helped bring nightlife back to downtown. As one of the few U.S. cities with resident companies in theater, ballet, symphony, and opera, Houston's Theater District, located downtown, offers visitors and residents alike exciting performances all season long. The city also shows its devotion to the arts through a full complement of art museums and critically acclaimed galleries in its Museum District.

Countless cutting-edge chefs have made a home in Houston, where diners eat out more than residents of any other city. There are more than 10,000 restaurants in the Houston area with culinary choices that represent more than 70 countries and American regions. This stylish dining scene only provides a glimpse of Houston's epicureans offerings, a fact that the city's culinary masterminds intend to prove with the Houston Culinary Tours.



## EDUCATION

### The University of Houston

The University of Houston is a public research university in Houston, Texas, and the flagship institution of the University of Houston System. Founded in 1927, U of H is the third-largest university in Texas with over 47,000 students. Its campus spans 667 acres in southeast Houston. The university is classified among "R1: Doctoral Universities – Very high research activity".

The university offers 250 undergraduate majors and minors, 108 master's degree programs, and 50 doctoral and professional degree programs through its 16 academic colleges on campus. The institution conducts \$201 million annually in research expenditures and operates 36 research centers and institutes on campus. Awarding more than 9,000 degrees annually, U of H's alumni base exceeds 200,000. The economic impact of the university to greater Houston is \$6.4 billion. UH Health has a total impact of \$939.1 million to greater Houston. UH Energy has a total impact of \$1.6 billion to greater Houston. Overall, the University of Houston supports more than 61,000 regional jobs.

The University of Houston hosts a variety of theatrical performances, concerts, lectures, and events. It has more than 400 student organizations and 15 intercollegiate sports teams. The university's varsity athletic teams, known as the Houston Cougars, are members of the American Athletic Conference and compete in the NCAA Division I in all sports. The football team regularly makes bowl game appearances, and the men's basketball team has made 22 appearances in the NCAA Division I Tournament—including six Final Four appearances. The men's golf team has won 16 national championships—the most in NCAA history.

# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **17117 State Highway 249, Houston, TX, 77064** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.



## EXCLUSIVELY LISTED BY

### **JOSH LONGORIA**

Associate  
DIRECT +1 (281) 760-3339  
MOBILE +1 (832) 640-7384  
joshua.longoria@matthews.com  
License No. 825925 (TX)

### **DANIEL NUNEZ**

Associate  
DIRECT +1 (346) 704-5415  
MOBILE +1 (832) 516-5619  
daniel.nunez@matthews.com  
License No. 819265 (TX)

### **SIMON ASSAF**

Vice President & Director  
DIRECT +1 (949) 873-0275  
MOBILE +1 (909) 800-7139  
simon.assaf@matthews.com  
License No. BR663663000 (AZ)

**BROKER OF RECORD | Kyle Matthews | License No. 9005919 (TX)**

# VACANT RETAIL - FOR SALE/LEASE

Houston, TX 77064

**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES



# Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

11-2-2015



### 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:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential 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.

Matthews Real Estate Investment Services	9005919	transactions@matthews.com	866-889-0050
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Kyle Matthews	678067	licensing@matthews.com	866-889-0050
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date