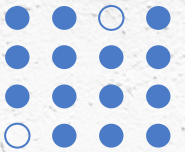


# LAND FOR AUCTION

11213 N Eldridge Pkwy | Houston, TX 77065

12403 Foxburo Dr | Houston, TX 77065

OFFERING MEMORANDUM



CREXI 

[CLICK HERE FOR AUCTION DETAILS](#)

BID DATES: 3/24/25 - 3/26/25



# EXCLUSIVELY LISTED BY:



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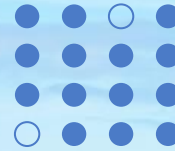


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**PATRICK GRAHAM**  
*BROKER OF RECORD*  
License No. 9005919 (TX)





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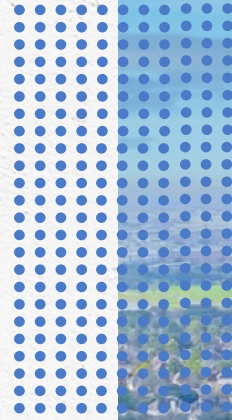
EXECUTIVE SUMMARY

05

INVESTMENT HIGHLIGHTS

07

MARKET OVERVIEW





# EXECUTIVE SUMMARY

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**For registration requirements and regulations, please review [here](#) or contact**

This is an exceptional opportunity to acquire two adjacent lots in the heart of Cypress, TX, totaling over 1.2-acres of land. The parcels are strategically located on Eldridge Pkwy, just north of Farm To Market 1960, home to hundreds of thousands of square feet of national retail and bustling shopping center destinations. The main 0.92-acre commercial lot offers versatile use for prime retail, medical, med-tail, office, storage, etc. uses. With high visibility and easy access to major thoroughfares, this lot is perfect for attracting customers and enhancing business' growth potential. The 0.3-acre lot at the top corner of the property is suited for prime new construction residential development. The surrounding area boasts a mix of established businesses and residential neighborhoods, ensuring a vibrant community atmosphere. Don't miss your chance to invest in a prime location that promises excellent exposure and endless possibilities.

- **Located at APN #1230600040033 and APN #1001330000012, Houston, TX 77065.**
- **Non-Contingent**
- **Earnest Money Deposit is Greater of \$ or 10% of the Purchase Price**
- **Marketing Fee: 5% of the Winning Bid Amount, \$ minimum**
- **\$ Participation Deposit**



# LAND INVESTMENT HIGHLIGHTS

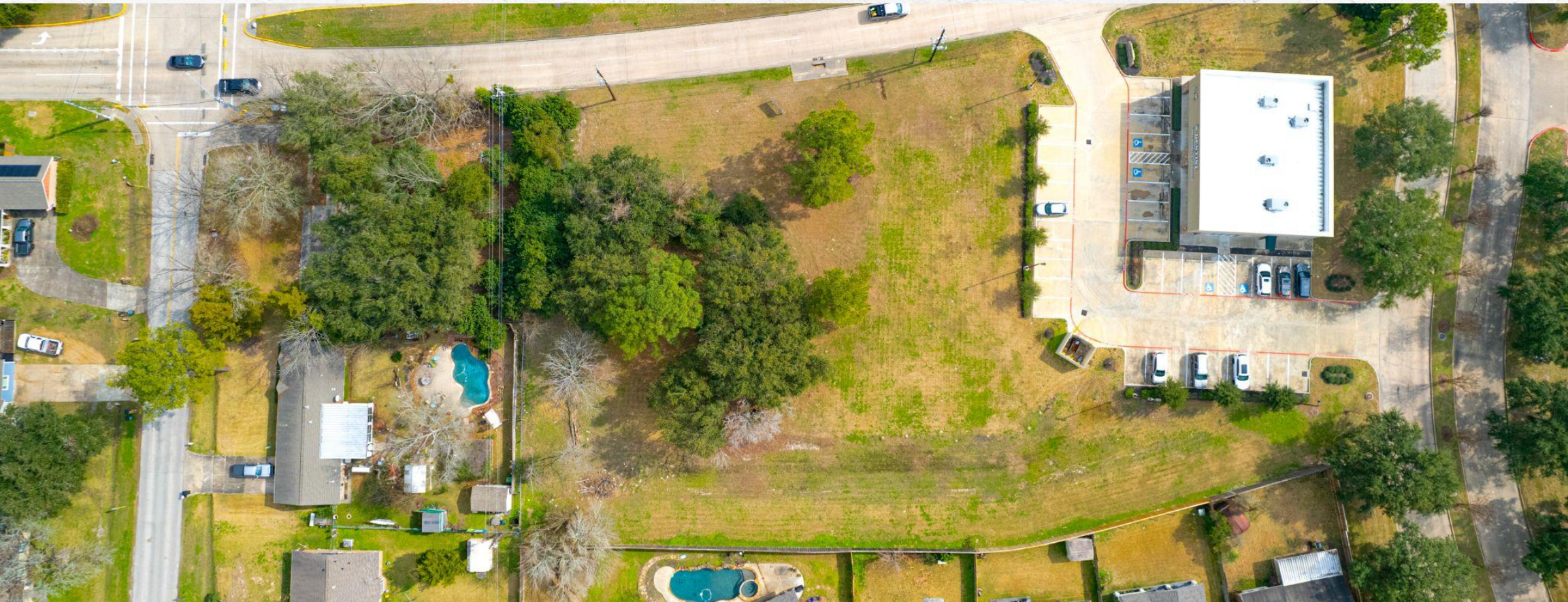
- Total ±1.2 Acre lots
- Prime Visibility just north of high traffic retail trade area
- Residential and Commercial opportunities
- Strategically Located on Eldridge Pkwy
- Easy Access to Major Thoroughfares



**\$100,000**  
STARTING BID

## Property Summary

Address	11213 N ELDRIDGE PKWY
Lot Size	±1.2 AC







Chick-fil-A  
Cane's  
Freddy's  
Walmart Supercenter  
WSS  
Shoes. Style. Selection.

ELDRIDGE CROSSING  
target  
FedEx Ship Center  
THE HOME DEPOT  
Dutch Bros  
Valvoline  
EXPRESS OIL CHANGE

ELDRIDGE TOWN CENTER  
Kroger  
KOHLS  
SEPHORA  
Panera BREAD  
CHIPOTE  
petco  
Jack in the box

+ HCA HOUSTON NORTH CYPRESS  
163 BEDS



N ELDRIDGE PKWY ± 11,600 VPD

SUBJECT  
PROPERTY



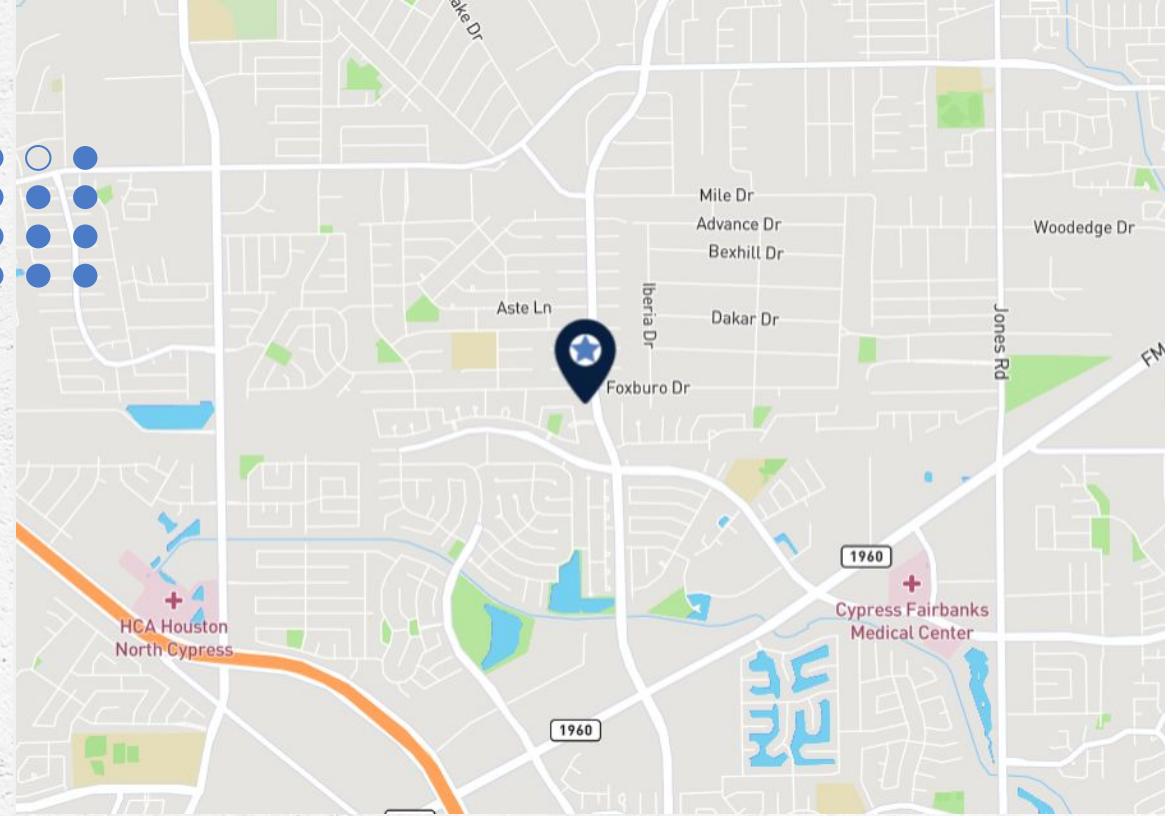
# MARKET OVERVIEW

## Houston, TX

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".



**22.3 MILLION**  
NUMBER OF ANNUAL VISITORS



**\$18 BILLION**  
REVENUE

### DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Five-Year Projection	16,054	117,522	293,822
Current Year Estimate	14,940	110,810	278,909
2020 Census	15,443	110,595	281,672
Growth Current Year-Five-Year	7.46%	6.06%	5.35%
Growth 2020-Current Year	-3.26%	0.19%	-0.98%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Five-Year Projection	6,099	45,232	109,855
Current Year Estimate	5,645	42,484	103,748
2020 Census	5,674	41,663	102,450
Growth Current Year-Five-Year	8.03%	6.47%	5.89%
Growth 2020-Current Year	-0.50%	1.97%	1.27%
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$100,267	\$105,617	\$121,244



# ECONOMY

Houston is a city of endless possibilities: Its history has been marked with achievements from the first word heard from the moon to the first artificial heart transplant. A distinctly favorable business climate promotes trade, commerce, industry, and economic growth in the Houston region. Many businesses recognize the allure of all Houston has to offer. Once dominated by oil-related jobs, Houston's economy has diversified as new, core industries join energy in the regional employment mix. Houston's current major industries include energy, aerospace and defense, and bio-science. Houston is home to the Texas Medical Center, the world's largest concentration of healthcare and research institutions, and NASA's Johnson Space Center, where the Mission Control Center is located. According to Forbes, Houston has a gross metro product of \$482.1 billion.

## ECONOMIC DEVELOPMENT

Recently, Houston has experienced substantial economic development driven by a diversified growth strategy and investment in key sectors. The city has seen significant advancements in the technology, healthcare, and energy industries, bolstering its role as a major economic hub. Notable projects include the expansion of the Texas Medical Center, which strengthens Houston's position as a leader in healthcare and biotechnology, and the growth of innovation districts that foster tech startups and research initiatives. Additionally, the city's infrastructure improvements, such as enhanced public transit systems and new commercial developments, support both business expansion and quality of life for residents. These initiatives reflect Houston's ongoing commitment to economic diversification and sustainable growth.



**#5 TALLEST SKYLINE IN NORTH AMERICA**  
(U.S. NEWS & WORLD REPORT)



**#1 LARGEST CITY IN U.S.**  
(U.S. NEWS & WORLD REPORT)

## 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*

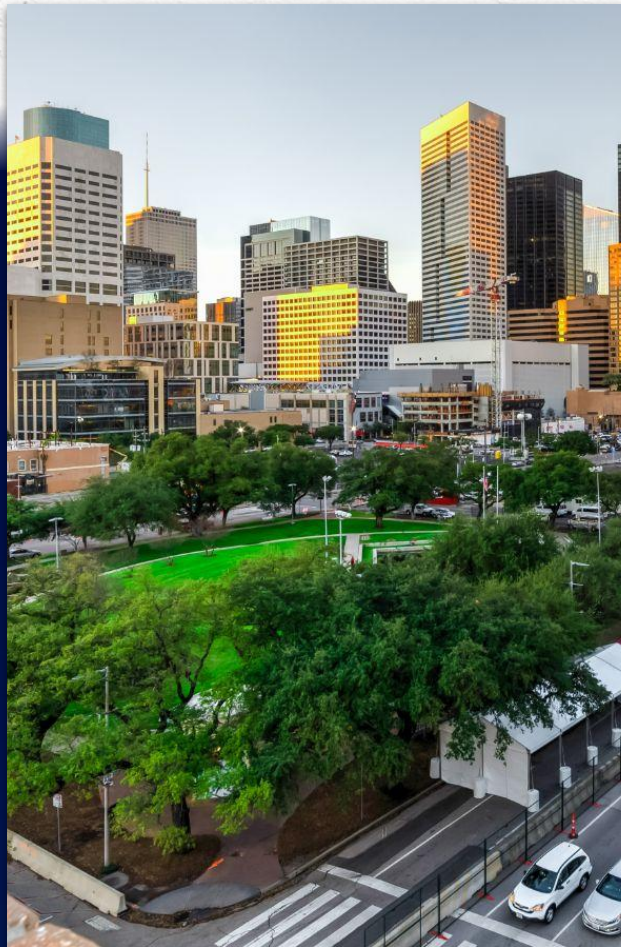




# ATTRACTIONS

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.





## AUCTION PROCESS

<b>Starting Bid</b>	<b>\$100,000</b>
<b>Bid Date</b>	<b>3/24/2025</b>
<b>Bid Deadline</b>	<b>3/26/2025</b>



Bidding will run for a duration of 48-hours and we suggest bidders check in regularly to the Crexi listing page for continued updates. As all auction sales are non-contingent, we encourage bidders to begin reviewing the due diligence items right away and get in touch with the listing broker with any questions regarding the Property.

## GETTING STARTED

- Create your Crexi account by simply going to crexi.com and clicking the “sign up” button on the top right corner of the site.
- Have additional questions? Contact the listing broker, our auction expert or Crexi representative. Contact information for them is provided on the bottom left side of the property page.
- Go to the property page to download the OM and any due diligence documents found in the vault. You will need to Agree to the terms of the Confidentiality Agreement.

## REGISTRATION & AUCTION PARTICIPATION

- Registering to Bid: On the property page, click the “Register to Bid”. Complete the registration steps, including uploading your Proof of Funds which are required to become fully approved to bid. A Crexi representative will be in contact with you during your registration to assist you through this requirement.
- Participation Deposit: Each bidder must place a refundable deposit on their account in order to place bids during the 48-hour auction period. Each bidder will complete this process electronically during the registration process. Please refer to the listing page for exact amount, as it varies for each asset. Please note, if you are not deemed the winning bidder, the Participation Deposit will be refunded to you immediately. Approved to Bid: You will have access to bid directly on the property page using the “Bid Now” button, as soon as the 48-hour auction event window opens. During the auction, monitor the activity of the bidding closely, and place your bids accordingly.

## CLOSING & NEXT STEPS

- Once you are deemed the winning bidder, you will be contacted by a Crexi representative immediately.
- The purchase documents will be sent to you electronically and for execution within 2 hours per the Auction Terms & Conditions.
- Earnest Money Deposit must be received within 24 hours following the close of the Auction or as outlined in the purchase documents.
- The Crexi Closing Portal will be shared with all closing parties and a Crexi representative will assist you throughout the closing process. Bidding will run for a duration of 48-hours and we suggest bidders check in regularly to the Crexi listing page for continued updates. As all auction sales are non-contingent, we encourage bidders to begin reviewing the due diligence items right away and get in touch with the listing broker with any questions regarding the Property.



### ROBERT ANDERSON

*Vice President Of Auction Services*  
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license no. 01738687 (ca)





# 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 11213 N ELDRIDGE PKWY, Houston, TX, 77065 ("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.



# CYPRESS, TX LAND FOR AUCTION

11213 N Eldridge Pkwy | Houston, Tx 77065

12403 Foxburo Dr | Houston, TX 77065

OFFERING MEMORANDUM

## EXCLUSIVELY LISTED BY:

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BROKER OF RECORD

License No. 9005919 (TX)

**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.

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Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
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Designated Broker of Firm	License No.	Email	Phone
Patrick Graham	528005	licensing@matthews.com	866-889-0050
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



## APOLLO OM TEMPLATE SECTION

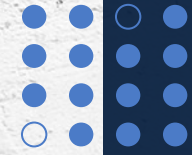
**DO NOT DELETE THESE PAGES!!**

Use the export to PDF feature and make sure that you've created a Box folder for that proposal in Atlas

[NEW 2023 Industrial OM Template](#)

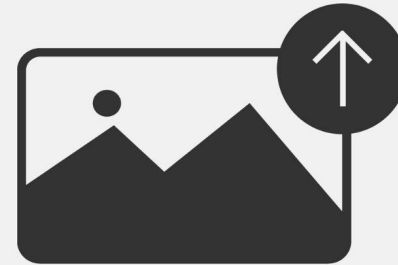


# PROPERTY SUMMARY



## PROPERTY SUMMARY

<b>Address</b>	11213 N ELDRIDGE PKWY   Houston, TX 77065
<b>RBA</b>	±0 SF
<b>Lot Size</b>	±0.00 AC
<b>Coverage</b>	0.00%
<b>Zoning</b>	XX
<b>Construction</b>	XX
<b>Year Built</b>	1988
<b>Dock Doors</b>	00
<b>Drive In Doors</b>	00



PENDING PHOTOS



# FINANCIAL OVERVIEW

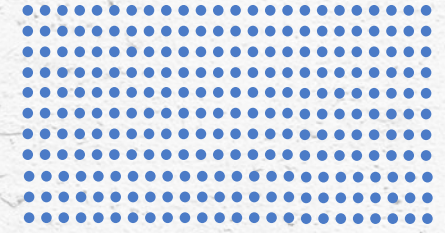
## SALES RANGE

Pricing	\$1,900,000	\$1,800,000	\$1,700,000
Price/SF	\$158.33	\$150.00	\$141.67
Price/SF of Land	\$21.81	\$20.66	\$19.51

## LEASING RANGE

Rent/SF	\$12.00	\$11.00	\$10.00
Monthly Rent	\$12,000	\$11,000	\$10,000
Annual Rent	\$144,000	\$132,000	\$120,000





**PROBABLE**

<b>Pricing</b>	\$1,900,000
<b>Price/SF</b>	\$158.33
<b>Price/SF of Land</b>	\$21.81
<b>Cap Rate</b>	\$158.33

**MONTHLY RENT    ANNUAL RENT    RENT/PSF**

<b>Current</b>	\$32,500.00	\$390,000.00	\$26.80
<b>Options Year 1</b>	\$32,500.00	\$390,000.00	\$26.80
<b>Options Year 2</b>	\$32,500.00	\$390,000.00	\$26.80
<b>Options Year 3</b>	\$32,500.00	\$390,000.00	\$26.80



**PENDING PHOTOS**



