

FOR SALE

The Commons at Kings Crossing 2714 West Lake Houston Parkway, Houston, Texas

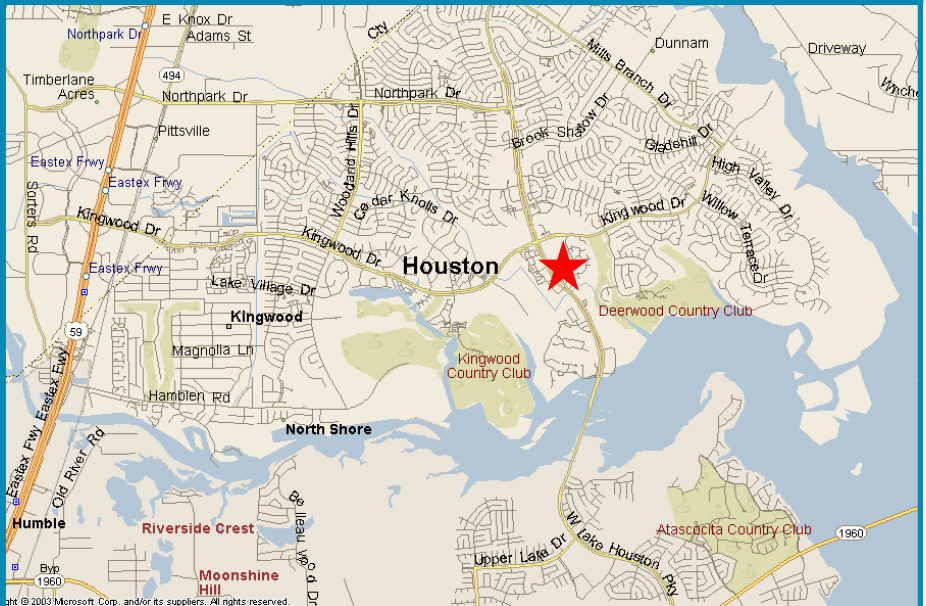
Investment Summary

- **Price:** \$4,000,000
- **NOI:** \$310,000 (Actual)
- **Cap Rate:** 7.75%
- **Tenancy:** 89% Leased
- **GLA:** 22,147
- **Site:** 1.87 Acres
- **Parking:** 93 Spaces (4.2/1,000)
- **Year Built:** 1996
- **Traffic Count:** 32,920 (2001)



Features

- Randall's/CVS Retail Center (150,000 SF) adjacent to the property. Other retailers in the area include Pasta Company, Fuddrucker's, Walgreen's, Famous Footwear & Ace Hardware
- Strategically located within Kingwood, just south of the intersection of Kingwood and West Lake Houston Pkwy. Across the street is Kingwood's Town Center mixed-use development.
- Kingwood Country Club, Deerwood Country Club and Kingwood High School are all located in the immediate area.



Contact Information

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[Click here to obtain additional property information.](#)

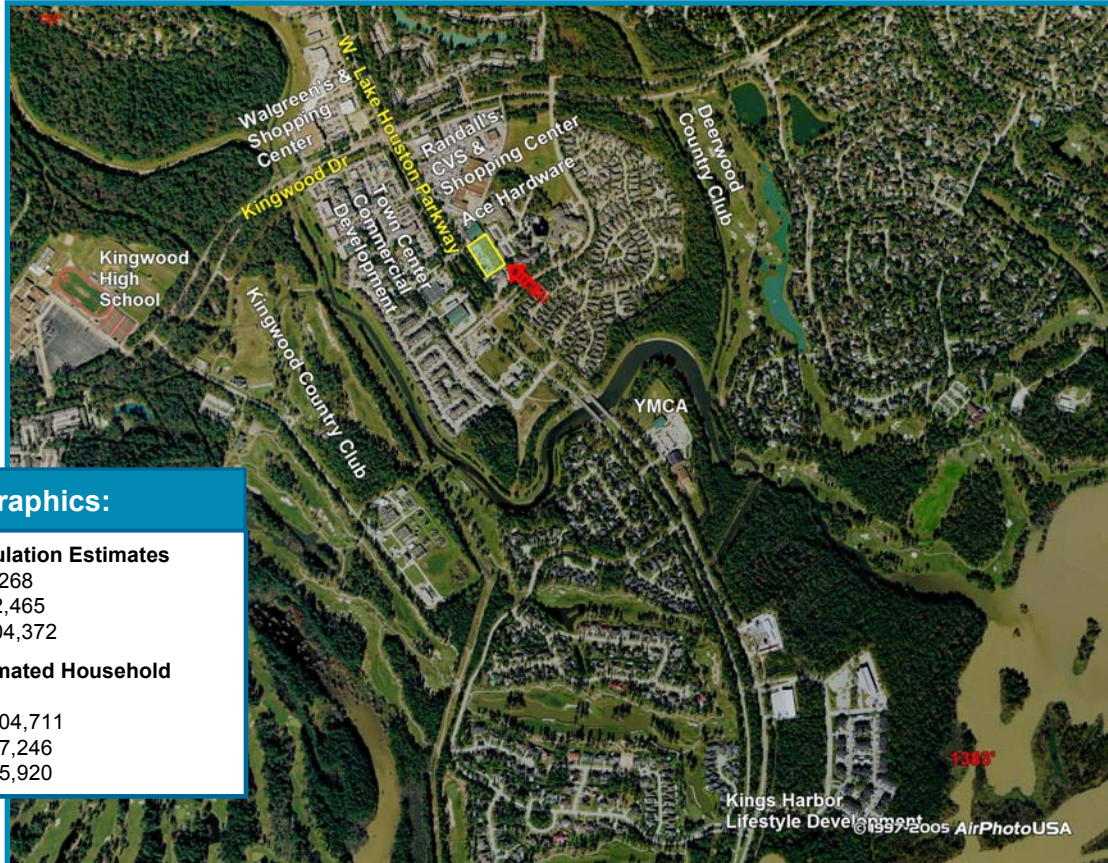
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 Sales | Leasing | Development | Consulting

The information contained herein has, we believe, been obtained from reliable sources and we have no reason to doubt the accuracy thereof. All such information is submitted, subject to errors, omissions or changes in condition prior to sale, lease or withdrawal without notice. All information contained herein should be verified by the person relying thereon. We have not made and will not make any warranty or representation as to the condition of the property nor the presence of any hazardous substances or any environmental or other conditions that may affect the value or suitability of the property.

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Demographics:

2004 Population Estimates

1 Mile – 8,268
3 Mile – 62,465
5 Mile – 104,372

2004 Estimated Household Income

1 Mile - \$104,711
3 Mile - \$97,246
5 Mile - \$85,920

Economic Overview

Income

| | | |
|------------------------------|-----------|----------------|
| Base Rental | \$ | 343,776 |
| Tenant Reimbursements | \$ | 89,748 |
| Misc. | \$ | - |
| Gross Revenue | \$ | 433,524 |
| Vacancy 0% | \$ | - |
| Adjusted Gross Income | \$ | 433,524 |

Expenses

| | | |
|-----------------------------|-----------|----------------|
| Property Taxes | \$ | 69,492 |
| Property Mgmt | \$ | 13,751 |
| CAM | \$ | 27,959 |
| Insurance | \$ | 9,960 |
| Reserves | \$ | 2,215 |
| | \$ | (123,377) |
| Net Operating Income | \$ | 310,147 |

Tenants

| | |
|-------------------------|-------|
| Apple Tree Kids | 3,065 |
| Countrywide Homes Loans | 2,333 |
| Tex Sun Pools | 2,054 |
| Dr. Chu | 1,950 |
| Urbana Hair Studio | 1,652 |
| Kingwood Photo Center | 1,537 |
| Pace Fitness Center | 1,208 |
| Elegant Nails | 1,073 |

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Information About Brokerage Services

Texas law requires that all real estate licensees present this information about brokerage services to prospective sellers, landlords, buyers or tenants.

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER: The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written listing agreement or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER: The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY: A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction

to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A Broker who acts as an intermediary in a transaction:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instruction of one party and another person who is licensed under the Act and associated with the broker to communicate with and carry out instruction of the other party.

If You Choose to Have a Broker Represent You, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Broker asks that you acknowledge receipt of this information about brokerage services for broker's records

Seller / Landlord

Date

Buyer / Tenant

Date

Colliers International www.collierstexas.com

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