

2325 ATASCOCITA RD

HUMBLE, TX 77396



OFFERING MEMORANDUM
RECREATIONAL/SPECIAL USE/OFFICE/WAREHOUSE IN ATASCOCITA

McALPINE  INTERESTS



INVESTMENT HIGHLIGHTS

Primary Use: Recreational/Special Use/Office/Warehouse

Submarket: Northeast / Lake Houston Area - Humble

Building Size: 50,160 SF

Building A: 2,400 SF

Building B: 2,400 SF

Building C: 2,400 SF

Building D/E/F: 7,200 SF

Building G: 35,760 SF

Lot Size: ~17.663 AC (~14.419 AC undeveloped land)

List Price: \$4,500,000

Price/SF: \$90.91

FOR INFORMATION, CONTACT:

ADAM MCALPINE, CCIM

OFFICE: 281.973.4562

ADAM@MI-CRE.COM

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WWW.MCALPINEINTERESTS.COM

This communication, including any attachments, is intended solely for the confidential use of the person(s) name above. If you have received this communication in error, please notify the sender immediately and delete/destroy the original. Any reader other than the intended recipient is hereby notified that any review, dissemination, distribution or copying of this message is strictly prohibited. If this communication contains a proposed agreement, this delivery shall not constitute an offer. If this message contains property or listing information, no warranty or representation, express or implied, is made as to the accuracy of the information, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed to by the principal.

PROPERTY DESCRIPTION:

- The property was built in 2002 with The Gym being built in 2007 and expanded on in 2018.
- The property consists of five (5) metal buildings which include:
 - Four (4) office/warehouse buildings
 - One (1) recreational facility which has multiple basketball and volleyball courts.
- Well and Septic - (8) septic tanks totaling ~11,750 gallons which allows plenty of room for additional expansion
- An additional ~14.419 acres is available for additional development.
- Property did not flood during Harvey.

LOCATION DESCRIPTION:

- The subject property is located on Atascocita Rd, just south of FM 1960 and east of Wilson Rd.
- Directly across the street from Lindsay Lyons County Park, which has numerous soccer, softball, baseball, and football fields, as well as two playgrounds and barbecue pavilion.
- Easy access to Will Clayton Pkwy., US 59, Beltway 8, FM 1960, and Intercontinental Airport.



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PROFORMA



INCOME

GROSS RENT	\$410,820
ADDITIONAL RENT	<u>\$1,800</u>
POTENTIAL GROSS INCOME	\$412,620

EXPENSES

OPERATING EXPENSES (INCLUSIVE OF MANAGEMENT FEE)	<u>\$106,883</u>
NET OPERATING INCOME	<u><u>\$305,737</u></u>

SALES PRICE

ASKING PRICE	\$4,500,000
CAP RATE	6.79%

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DEMOGRAPHICS

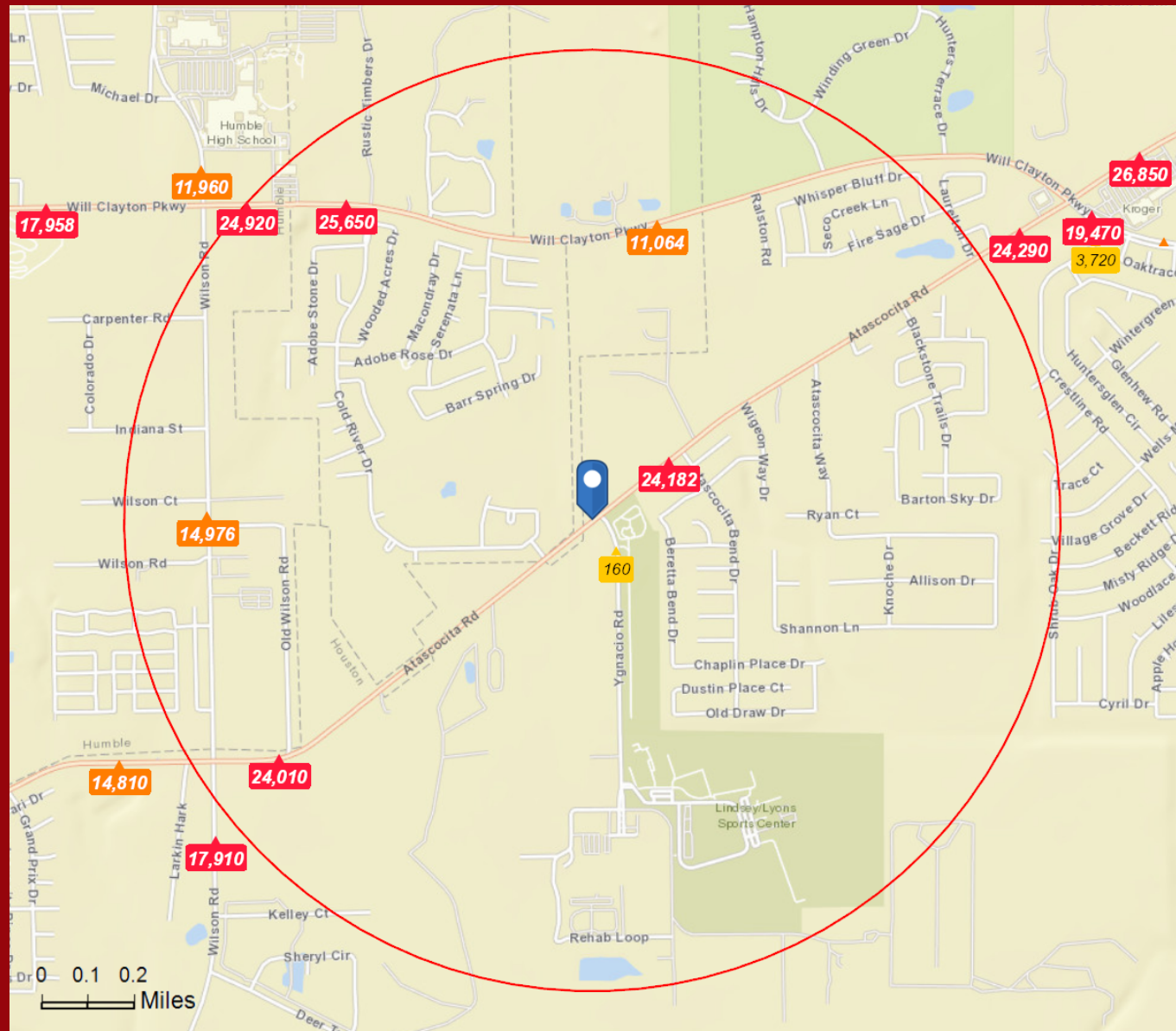
2325 ATASCOCITA RD., HUMBLE, TX	O-1 MILE	%	O-3 MILES	%	O-5 MILES	%
POPULATION						
2024 Projection	10,764		80,849		179,521	
2019 Estimate	9,571		71,573		159,282	
2010 Census	6,235		53,767		119,667	
HOUSEHOLDS						
2024 Projection	2,283		25,120		57,506	
2019 Estimate	1,959		22,292		51,219	
2010 Census	1,129		16,963		38,835	
2019 EST. POPULATION BY SINGLE CLASSIFICATION RACE						
White Alone	3,877	40.5%	35,130	49.1%	85,628	53.8%
Black or African American Alone	3,557	37.2%	24,078	29.8%	47,967	26.7%
American Indian and Alaska Native Alone	59	0.5%	434	0.5%	990	0.6%
Asian Alone	126	1.2%	2,804	3.5%	7,143	4.0%
Native Hawaiian and Other Pacific Islander Alone	15	0.1%	289	0.4%	513	0.3%
Some Other Race Alone	1,881	17.5%	11,238	13.9%	22,273	12.4%
Two or More Races	411	3.8%	3,339	4.1%	7,091	3.9%
Hispanic Origin (Any Race)	5,068	47.1%	32,906	40.7%	66,729	37.2%
INCOME						
2019 Est. Average Household Income	\$75,773		\$90,516		\$99,883	
2019 Est. Median Household Income	\$65,265		\$70,449		\$76,238	
2024 Projected Average Household Income	\$86,106		\$105,138		\$114,916	
2024 Projected Median Household Income	\$72,216		\$80,376		\$85,163	

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TRAFFIC COUNTS



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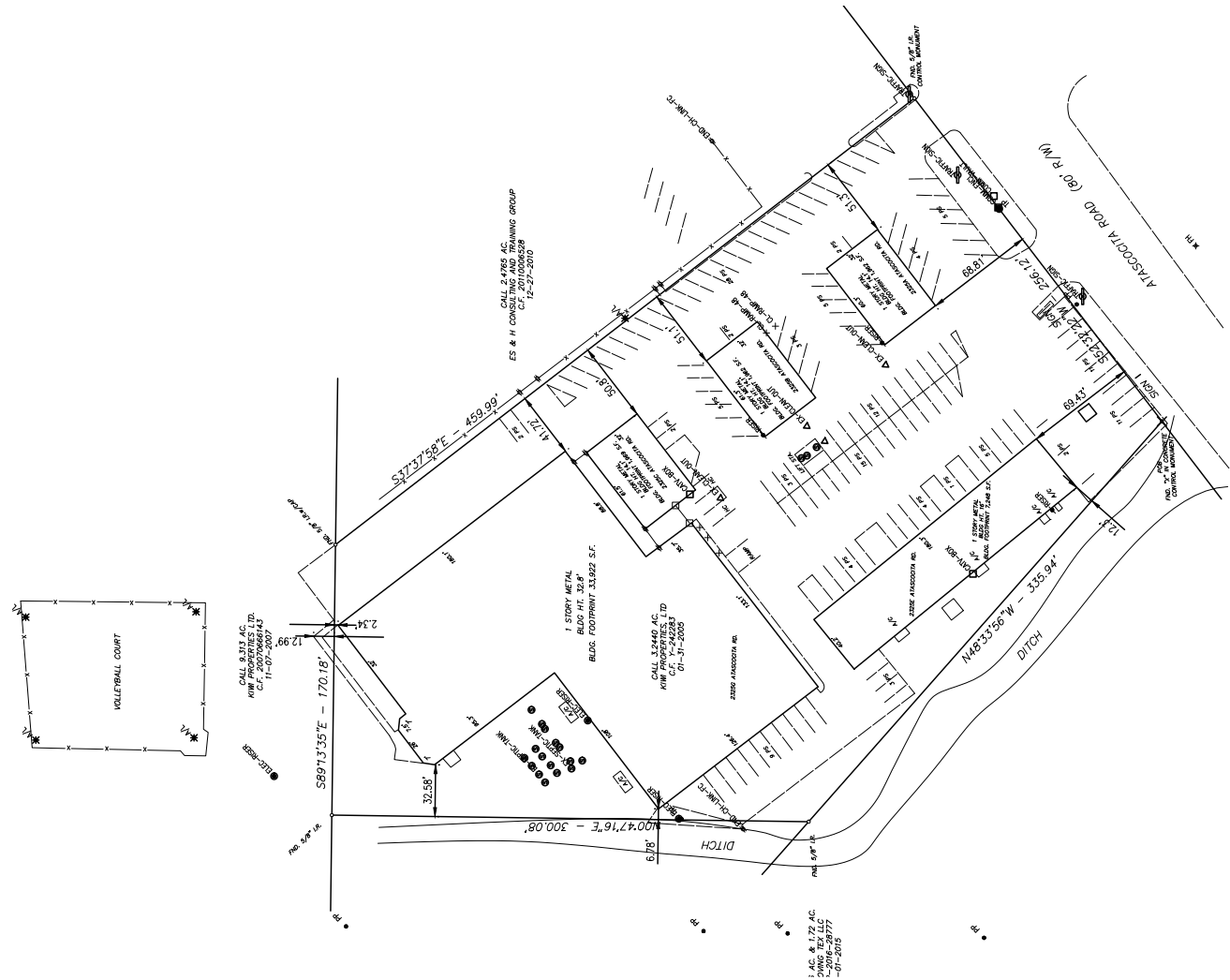
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Information About Brokerage Services

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

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 & A BROKER SHOULD BE IN WRITING & 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.

<u>Dapar, Inc. dba McAlpine Interests</u>	<u>313655</u>	<u>rodody@mc Alpineinterests.com</u>	<u>281 973 0456</u>
Licensed Broker/Broker Firm Name or	License No.	Email	Phone
Primary Assumed Business Name			

_____	_____	_____	_____
Designated Broker of Firm	License No.	Email	Phone

_____	_____	_____	_____
Licensed Supervisor of Sales Agent	License No.	Email	Phone

_____	_____	_____	_____
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials _____ Date _____
IABS 1-0

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov

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**CONFIDENTIALITY AGREEMENT
PERTAINING TO PROPERTY LOCATED AT:
2325 Atascocita Rd., Humble, TX 77396 ("Property")**

Re: The purpose of this letter agreement (the "Agreement"), is to set forth the terms and conditions upon which Dapar, Inc. dba McAlpine Interests, ("MI") the listing broker representing Kiwi Properties, Ltd. and its related entities (collectively, "KiwiProp"), will share certain confidential and proprietary information regarding the above Property with, and its affiliates (collectively, the "Interested Party"), in connection with the discussion, analysis, and evaluation by Interested Party of a possible purchase of the Property (the "Transaction"), although Interested Party has not yet entered into a contract to purchase the Property.

To Whom it may Concern:

We appreciate the opportunity to work with you in connection with that certain office building located 2325 Atascocita Rd., Humble, Texas (the "Building"). As you know in the course of our discussion, MI may furnish to the Interested Party certain confidential, non-public, and proprietary information relating to the business operations of KiwiProp.

The purpose of this letter agreement is to set forth the agreement and understanding of KiwiProp, MI and the Interested Party with respect to the KiwiProp Information. Accordingly, each of KiwiProp, MI, and the Interested Party agrees as follows:

1. KiwiProp Information. As used herein, the term "KiwiProp Information" shall include any and all information concerning KiwiProp and/or the Building (whether prepared by MI, the Interested Party, KiwiProp, and irrespective of the form of communication), including, without limitation, any and all rent rolls, analyses, forecasts, financial reports, appraisals, compilations, studies, interpretations, derivations, or other documents prepared by KiwiProp, MI, and/or the Interested Party which contain, reflect or are based upon, in whole or in part,

the information furnished to the Interested Party by MI and/or KiwiProp.

2. Confidentiality and Non-Disclosure. Interested Party agree that the Information disclosed pursuant to this Agreement will be maintained in the strict confidence, will not be used in any way detrimental to MI or KiwiProp nor for the financial or pecuniary gain of the Interested Party (except in the Interested Party's efforts to purchase the Property), and will be used solely for the purpose of considering and evaluating the Transaction. As long as the Interested Party requires such parties' adherence to this Agreement by such parties, and assumes responsibility for their actions in violation hereof, the Interested Party may share such Information with bona fide lender prospects, partners and investors interested in providing equity investment or loan funds for the purchase of the Property, and to its attorneys, accountants and other professionals engaged in providing advice to the Interested Party with regard to the Property and the prospective Transaction. The provision of Information does not obligate KiwiProp in any manner to the Interested Party to enter into a contract to sell the Property, and no agreement between KiwiProp and Interested Party will exist in the absence of the execution of a binding written agreement of sale. The Interested Party, nor any of their respective officers, directors, agents, employees, consultants or affiliates, shall, either directly or indirectly, use, reproduce, disclose, disseminate or distribute or permit the reproduction, disclosure, dissemination, or distribution of any Information to any other person, firm, corporation, association or entity in any manner contrary to the terms of this Agreement, without the prior written consent from MI.

3. Prior Consent. The Interested Party will not contact any client, lender, tenant,

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employee or contractor of the Property or KiwiProp, or any governmental authority with regard to Information relating to the Property, without first obtaining the prior written consent of MI.

4. Representation. The Interested Party represents that you have not contracted with or otherwise engaged any broker, agent or representative in connection with Interested Party's possible acquisition of the Property unless acknowledged to herein below before sending back this Agreement to MI, and Interested Party agree to indemnify, defend and hold KiwiProp and MI harmless from and against any and all losses, damages, costs and expenses, including reasonable attorneys' fees, arising out of or in connection with any claim or suit asserted or brought by any broker, agent or representative for commissions, fees or other compensation, to the extent such claim or suit is based in whole or in part on dealing with or through the Interested Party, or its directors, officers, employees, partners, agents, representatives or advisors.

5. Signing Authority. Each person signing for the parties to this Agreement warrants that he or she has authority to bind the respective party to the obligations in this Agreement.

6. Warranties. Neither KiwiProp nor MI nor any of their respective officers, employers, agents or principals has made or will make any representations or warranties, expressed or implied, as to the accuracy or completeness of the confidential information or any of the contents, and no legal commitment or obligation shall arise by reason of the confidential information or the Contents. Analysis and verification of all the information contained in the confidential information is solely the responsibility of the Interested Party.

7. Applicable Law. This letter agreement shall be governed by and construed and enforceable in accordance with the laws of the State of Texas. The parties hereto expressly agree, confirm, and understand that the Interested Party's right to receive any KiwiProp information hereunder is not assignable by the Interested Party in any respects.

8. Amendments. This letter agreement may be waived, amended, or modified only by an

instrument in writing signed by the party against which such waiver, amendment, or modification is sought to be enforced.

Please evidence and confirm the Interested Party's agreement with the foregoing by executing this letter agreement at the space indicated below and returning one copy of the same to MI, via email. The Interested Party and their representatives confirm the understanding that any agreements between the Interested Party and KiwiProp concerning the acquisition will exist only when such agreement is in writing and duly executed by the parties thereto.

AGREED TO AND ACCEPTED THIS _____ DAY OF _____, 2020:

BUYER PROSPECT

BUYER BROKER (If Applicable)

Company: _____ Company: _____

Signature: _____ Signature: _____

Name: _____ Name: _____

Title: _____ Title: _____

Address: _____ Address: _____

City, St, Zip: _____ City, St, Zip: _____

Phone: _____ Phone: _____

Fax: _____ Fax: _____

Email: _____ Email: _____

Date: _____ Date: _____

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