

# 1210 HAMBLLEN RD.

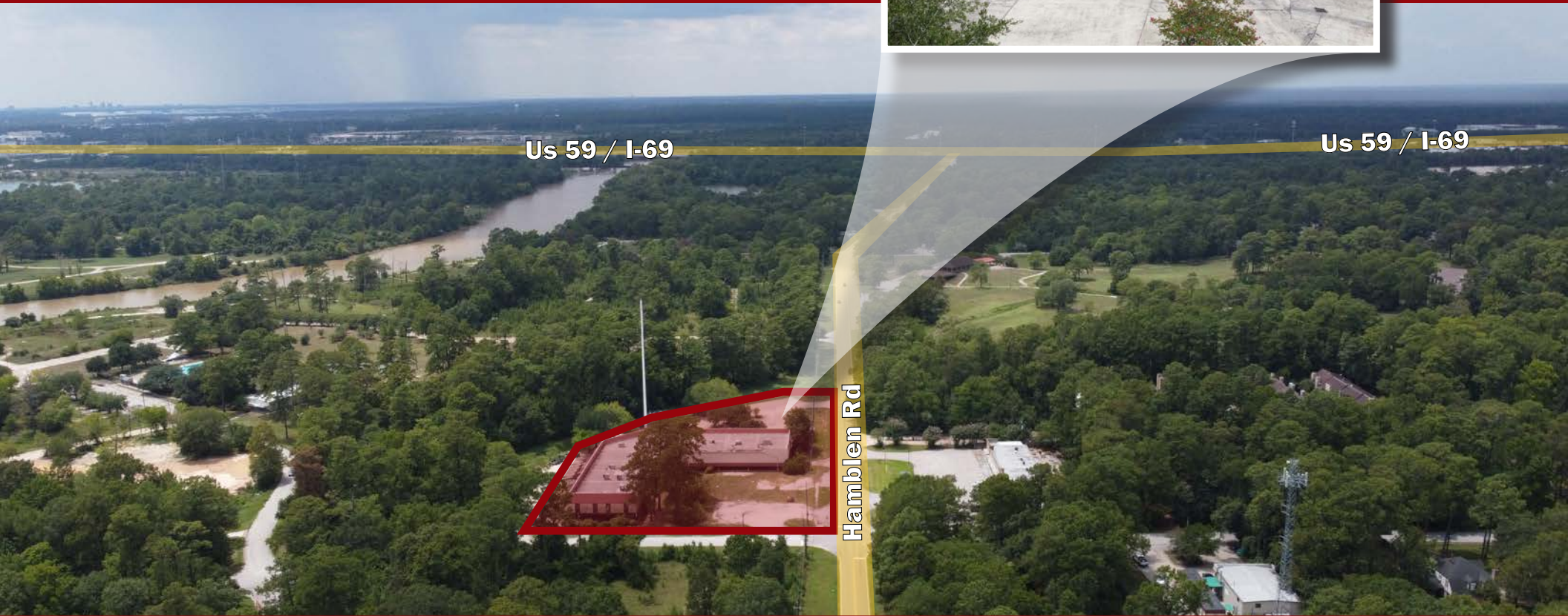
Kingwood, TX 77339



**OFFERING MEMORANDUM**  
± 19,340 SF OFFICE BUILDING IN KINGWOOD

McALPINE  INTERESTS

**BUILDING SIZE:** 19,340 SF  
**LOT SIZE:** 2.29 ACRES  
**ASKING PRICE:** \$1,595,000



Us 59 / I-69

Us 59 / I-69

Hamblen Rd

**FOR INFORMATION, CONTACT:**

ADAM MCALPINE, CCIM  
OFFICE: 281.973.4562  
ADAM@MI-CRE.COM

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WWW.MCALPINEINTERESTS.COM

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## INVESTMENT HIGHLIGHTS:

Primary Use: Office

Submarket: Northeast / Lake Houston Area - Kingwood

Building Size: 19,340 SF

Lot Size: 2.29 Acres

Year Built: 1982

Renovated: 2017/2018

Number of Stories: 2

Tenants: 12

Occupancy: ~86.22%

Asking Price: \$1,595,000



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## PROPERTY DESCRIPTION:

- Two-story building located in Kingwood - 1st floor consists of covered parking and elevator access; 2nd floor consists of ~19,340 SF of office space.
- Abundant on-site free parking
  - 6.46 spaces/1,000 SF (~3 spaces/1,000 SF covered plus ~3.46/1,000 SF uncovered)
- Excellent business location:
  - Just east of I-69
  - Easy access to I-69, Beltway 8, FM 1960, and Bush Intercontinental Airport
- Property flooded in 1994 and during Hurricane Harvey in 2017. Landlord spent in excess of \$500,000 for flood repairs and renovations after the 2017 flood.



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# FINANCIALS



## INCOME

|                                |                        |
|--------------------------------|------------------------|
| GROSS RENT                     | <u>\$246,738</u>       |
| 2023 ACTUAL OPERATING EXPENSES | <u>\$165,298</u>       |
| NET OPERATING INCOME           | <u><u>\$81,440</u></u> |

## SALES PRICE

|              |             |
|--------------|-------------|
| ASKING PRICE | \$1,595,000 |
|--------------|-------------|

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## LOCATION OVERVIEW

**Kingwood** is a 14,000 acre master-planned community located in northeast Houston, Texas. Kingwood was founded in 1970 and is home to more than 75 miles of hike and bike trails, known as “greenbelts,” which run through Kingwood’s naturally beautiful woods and lakes.

The majority of the community is located in Harris County with a small portion in Montgomery County. Known as the “Livable Forest,” it is the largest master-planned community in Harris County and second-largest within the 10-county Houston-The Woodlands-Sugar Land metropolitan area.

The Kingwood population in the immediate area is approximately 81,000, and the population within a 10-mile radius of Kingwood has been estimated at 150,000 to 200,000. The Census Median Household Income for this geographic area is \$77,527. The Median Family Income is \$84,387, and the Average Non-family Income is \$51,735. The Per Capita Income revealed in the Census for this area was \$32,491.

**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 2017 population of 2.312 million within a land area of 599.59 square miles. It is the largest city in the Southern United States, and the seat of Harris County. 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.

Houston is the home of 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.

Houston’s economy has a broad industrial base in energy, manufacturing, aeronautics, and transportation. Leading in health care sectors and building oilfield equipment, Houston has the second most Fortune 500 headquarters of any U.S. municipality within its city limits after New York City. The Port of Houston ranks first in the United States in international waterborne tonnage handled and second in total cargo tonnage handled.

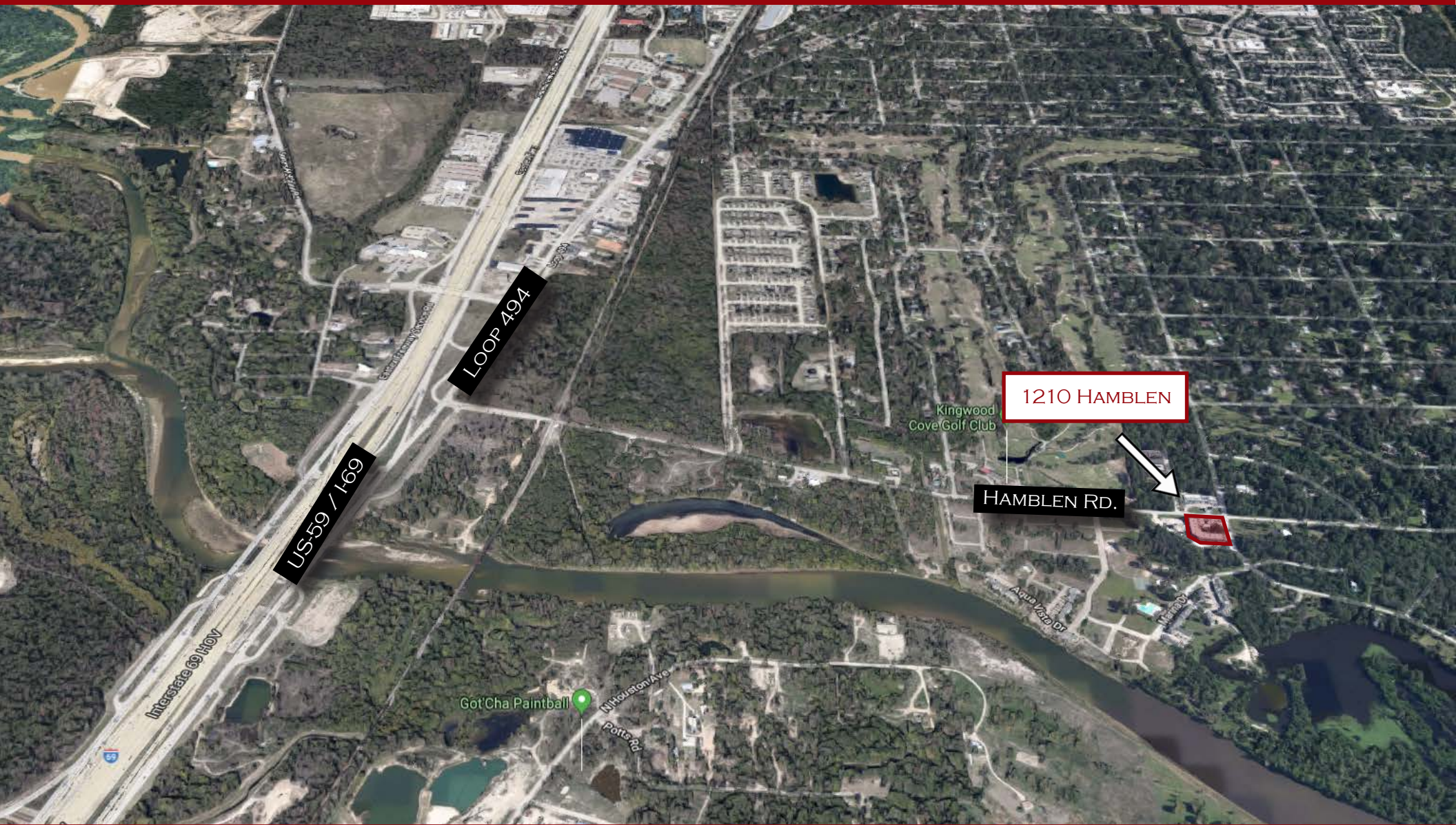
Nicknamed the “Space City”, Houston is a global city, with strengths in business, international trade, entertainment, culture, media, fashion, science, sports, technology, education, medicine, and research. The city has a population from various ethnic and religious backgrounds and a large and growing international community. 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 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.

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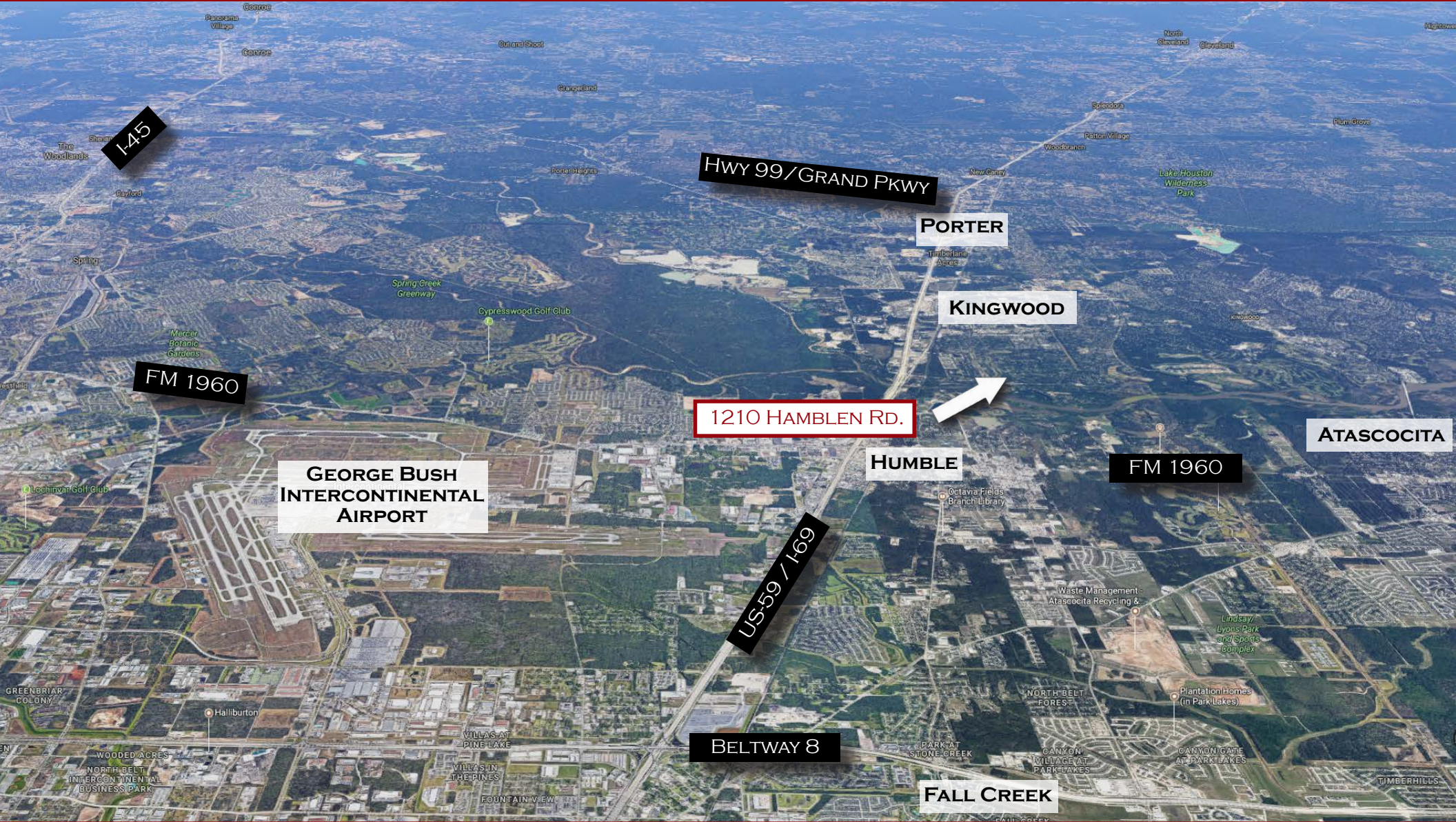
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# Information About Brokerage Services

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>adam@mi-cre.com</u> | <u>281 973 4562</u> |
| Licensed Broker/Broker Firm Name or<br>Primary Assumed Business Name | License No.   | Email                  | Phone               |

|                           |               |                        |                     |
|---------------------------|---------------|------------------------|---------------------|
| <u>Adam McAlpine</u>      | <u>600646</u> | <u>adam@mi-cre.com</u> | <u>281 973 4562</u> |
| 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](http://www.trec.texas.gov)

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