

# NET LEASED GAS STATION/C-STORE – HOUSTON, TEXAS



**HighStreet**  
NET LEASE GROUP  
*Net Lease Expertise*

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### OFFERING SUMMARY

PRICE	\$1,543,000
COST/ BUILDING SF	\$642
COST/ LOT SF	\$66
NOI	\$108,000
CAP RATE	7.00%

### PROPERTY SUMMARY

ADDRESS	3503 Gulf Freeway Houston, Texas 77003
COUNTY	Harris
BUILDING AREA	2,400 SF
LAND AREA	23,265 SF
BUILT	1997

### RENT ROLL

TENANT NAME	SIZE		MONTHLY RENT			LEASE TERM				
	SQUARE FOOTAGE	% OF PROPERTY	MONTHLY RENT	BASE \$ / SF	% OF TOTAL	INCREASE DATES	RENTAL INCREASE	LEASE BEGIN	LEASE END	OPTIONS
Sugarland Petroleum, Inc.	2,400	100%	\$9,000	\$3.75	100%	10/6/17	5%	10/6/12	10/5/22	(1) x 5 year
OCCUPIED SF	2,400	100%	\$9,000	\$3.75	100%					
VACANT SF	0	0.00%	0	0	0.00%					
TOTAL / WTD AVG	2,400	100%	\$9,000	\$3.75	100%					





- *Absolute NNN asset with zero Landlord responsibilities.*
- *Established Tenant been at this location for 16+ years.*
- *Tenant operates over 100 Locations throughout Texas and has been in business since 1992.*
- *Directly on Interstate 45 just ½ mile from University of Houston and less than 1 mile from Downtown Houston.*
- *Over 280,000 cars per day pass the property. Extremely high traffic counts.*
- *Hard signalized corner provides easy access from Gulf Freeway and Scott St. along with high visibility.*
- *Population counts in excess of 400,000 people within 5 mile radius in addition to daytime employment in nearby Central Business District of over 160,000.*



### DEMOGRAPHICS

	1 - MILE	3 - MILE	5 - MILE
POPULATION ESTIMATE	10,773	146,819	405,624
AVERAGE H.H. INCOME	\$32,143	\$55,393	\$61,327



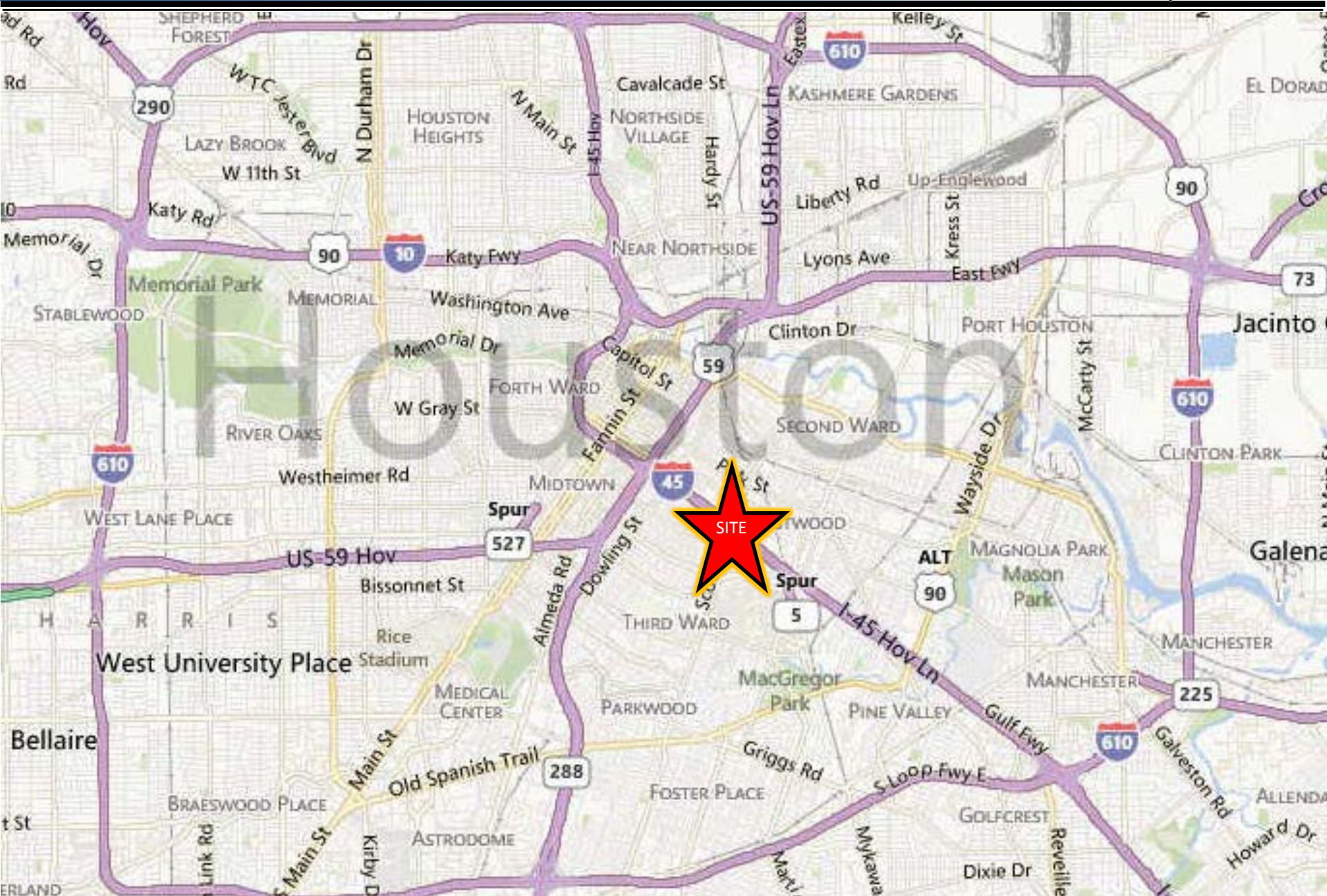
# 3503 GULF FREEWAY – HOUSTON, TEXAS

AERIAL PHOTO



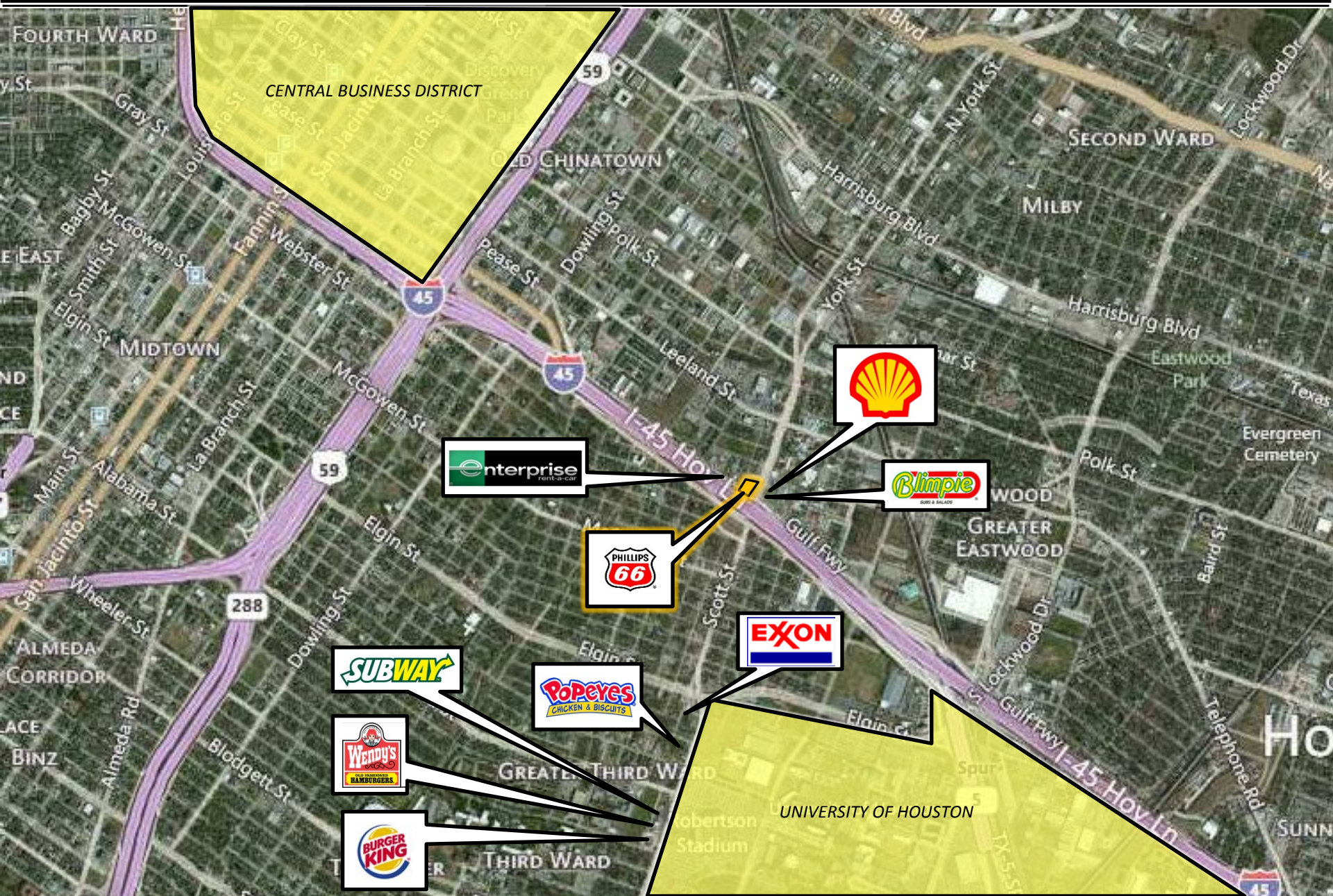
# 3503 GULF FREEWAY – HOUSTON, TEXAS

## LOCATION MAP



# 3503 GULF FREEWAY – HOUSTON, TEXAS

## COMPETITION MAP



CENTRAL BUSINESS DISTRICT

45

45

59

288



UNIVERSITY OF HOUSTON



Phillips 66 is engaged in producing natural gas liquids and petrochemicals. The company started making gasoline in 1917 and opened their first service station in 1927 in Wichita, Kansas. At one time, Phillips 66 operated locations in all 50 states, but now primarily operates in the Midwest and Southwest. In 2002 Phillips merged with Conoco to form ConocoPhillips. The company spun off from Conoco in 2012 and is headquartered in Houston, Texas.



Church's Chicken was founded in 1952 by George W. Church in San Antonio. The company is now headquartered in Georgia and has over 1,700 locations throughout the U.S and 25 other countries. It is the 4<sup>th</sup> largest chicken restaurant chain behind KFC, Chick-fil-A, and Popeye's.



Sugarland Petroleum, Inc. is a Houston based distributor of petroleum products. The company was founded in 1992 and now operates over 100 gas station and fast food locations throughout Texas. They distribute high quality fuel products from Shell, Valero, Conoco, Chevron, Texaco, and Phillips 66. Their facilities offer a wide array of consumer convenience venues, including grocery services, name brand fast food chains (Church's Chicken, Burger King, Pizza Hut, others), and car service ports.







### LEASE SUMMARY

LEASE TERM	8+ Years Remaining
TENANT	Sugarland Petroleum, Inc.
PREMISES	2,400 SF building on approximately 23,265 SF of land. Parcel #0410310200002
LEASE COMMENCEMENT	October 6, 2012
LEASE EXPIRATION	October 5, 2022
RENEWAL OPTIONS	(1) x 5 year
INCREASE DATES	October 6, 2017 (5%) / Renewal Option
LEASE TYPE	NNN
INSURANCE	Paid by Tenant
PARKING LOT MAINTENANCE	Paid by Tenant
PROPERTY TAXES	Paid by Tenant
ROOF & STRUCTURE	Paid by Tenant
UTILITIES	Paid by Tenant

### ESTIMATED OPERATING INFORMATION

INCOME	
GROSS POTENTIAL RENT	\$108,000
EXPENSE REIMBURSEMENT	<u>NNN</u>
EFFECTIVE GROSS INCOME	\$108,000
LESS EXPENSES	<u>NNN</u>
NET OPERATING INCOME	\$108,000





Houston is the 4<sup>th</sup> largest city in the United States, with a metro area population of approximately 2.2 million people. The city encompasses more than 600 square miles. Houston is home to 23 Fortune 500 companies and has one of the nation's youngest and most diverse populations. It was recently ranked as the 2<sup>nd</sup> fastest growing city in the country and is home to the largest medical center in the world. The area's job base has expanded 7% since 2001, and additional growth of 18% is projected for the next decade. Forbes predicts that the business friendly climate and booming energy and trade industries will make Houston the next great global city.

The property is located just ½ a mile north of the University of Houston which is the 3<sup>rd</sup> largest university in Texas with over 40,000 students and is classified as a Tier One research university. The Central Business District (Downtown Houston) is less than 1 mile to the west and is the epicenter of commerce for Houston. Over 3,500 companies and 160,000 employees reside within its boundaries. The CBD is also home to the Houston Astros (MLB) and Houston Rockets (NBA) sports franchises, along with many entertainment venues such as the Wortham and Alley Theaters.





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