

HANOVER PLAZA – SPRING, TEXAS



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INVESTMENT SUMMARY

OFFERING SUMMARY

PRICE	\$4,900,000
COST/ BUILDING SF	\$166.06
COST/ LOT SF	\$35.26
NOI	\$462,726
CAP RATE	9.44%



PROPERTY SUMMARY

ADDRESS	2400 FM 2920 Spring, Texas 77388
COUNTY	Harris
BUILDING AREA	29,507 SF
LAND AREA	3.19 Acres
BUILT	2007



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INVESTMENT OVERVIEW

- 100% occupied center. Lease agreements are NNN.
- ¼ mile west of H-E-B and adjacent to newly developed ALDI.
- Strong demographics in area with \$90K average household income within 1 mile radius.
- Rapidly growing area of Houston.
- Traffic counts along FM 2920 in excess of 20,000 cars per day.
- Large parking lot (150+ spaces) with easy ingress/egress for hassle free retailing.
- Existing Loan must be assumed:
 - Original Amount: \$3,200,000
 - Current Balance (2/2014): \$2,950,000
 - Annual Debt Service: \$254,400
 - Interest Rate: 5.75%
 - 20 Year Amortization
 - Maturity Date: 1/2021



DEMOGRAPHICS	1 - MILE	3 - MILE	5 - MILE
POPULATION ESTIMATE	6,307	63,930	200,740
AVERAGE H.H. INCOME	\$92,358	\$82,892	\$83,176



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AERIAL PHOTO



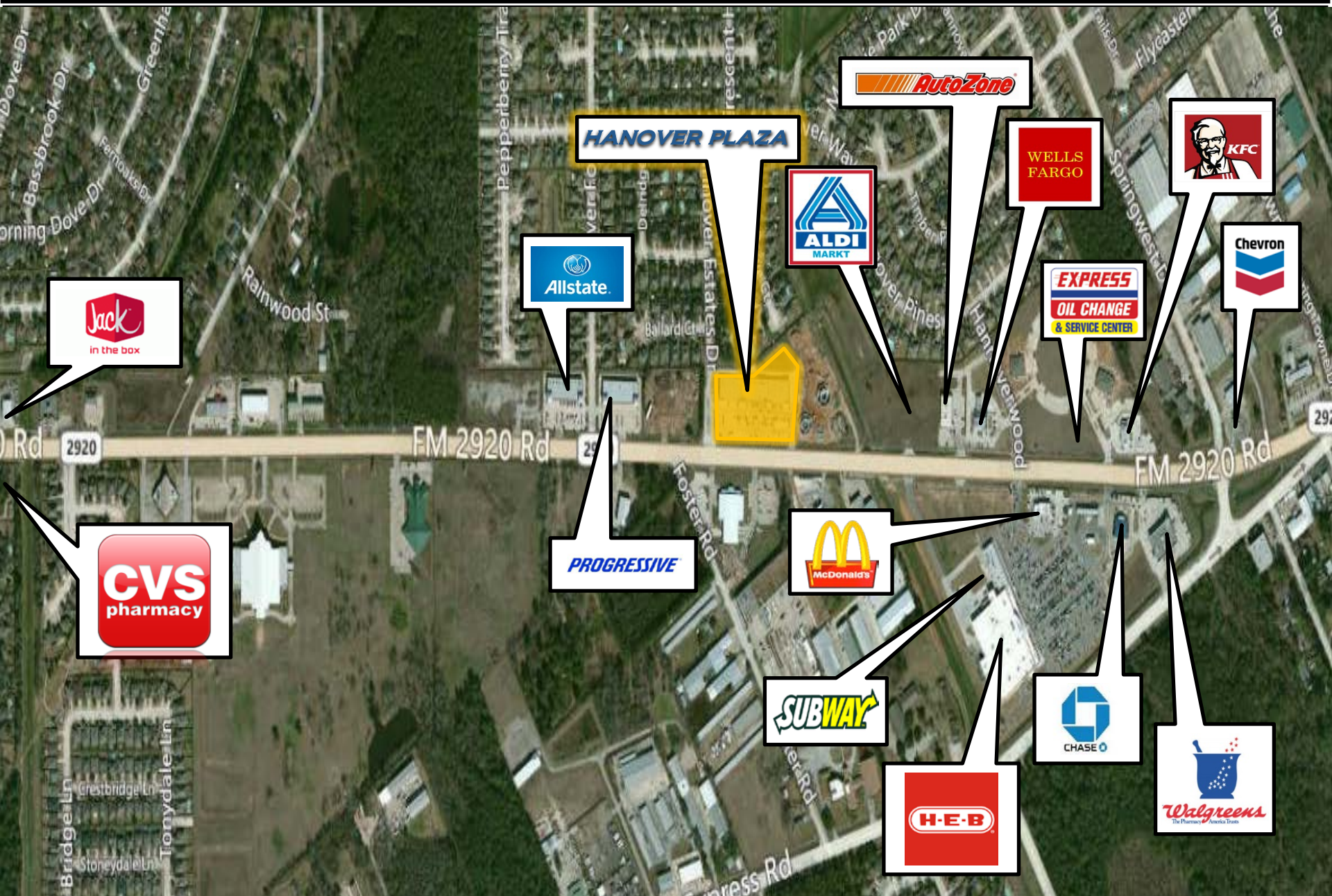
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LOCATION MAP



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COMPETITION MAP



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RENT ROLL

TENANT NAME	SIZE	% OF PROPERTY	MONTHLY RENT			LEASE TERM	
	SQUARE FOOTAGE		MONTHLY RENT	BASE \$ / SF	NNN	LEASE BEGIN	LEASE END
E-Nails	1,470	4.98%	\$2,205.00	\$18.00	\$588.00	2009	11/30/18
Spring Fitness	12,000	40.67%	\$12,000.00	\$12.00	\$4,800.00	2008	9/30/18
Images Hair	1,197	4.06%	\$1,795.50	\$18.00	\$478.80	2008	10/31/16
Boutique	2,000	6.78%	\$3,000.00	\$18.00	\$800.00	2011	8/31/14
World Finance	1,400	4.74%	\$2,240.00	\$19.20	\$560.00	2009	12/31/16
Billiards	2,660	9.01%	\$3,990.00	\$18.00	\$1,064.00	2009	2/28/15
Spring Liquor	1,800	6.10%	\$2,700.00	\$18.00	\$720.00	2009	11/30/14
Best Barber	1,430	4.85%	\$2,145.00	\$18.00	\$572.00	2010	9/30/15
Gentle Dental	1,600	5.42%	\$2,560.00	\$19.20	\$640.00	2011	3/31/18
Charter Communications	1,950	6.61%	\$2,925.00	\$18.00	\$780.00	2011	11/30/16
Massage	2,000	6.78%	\$3,000.00	\$18.00	\$800.00	2014	3/31/19
OCCUPIED SF	29,507	100%	\$38,560.50	\$17.67	\$11,802.80		
VACANT SF	N/A	N/A	N/A	N/A	N/A		
TOTAL / WTD AVG	29,507	100%	\$38,560.50	\$17.67	\$11,802.80		



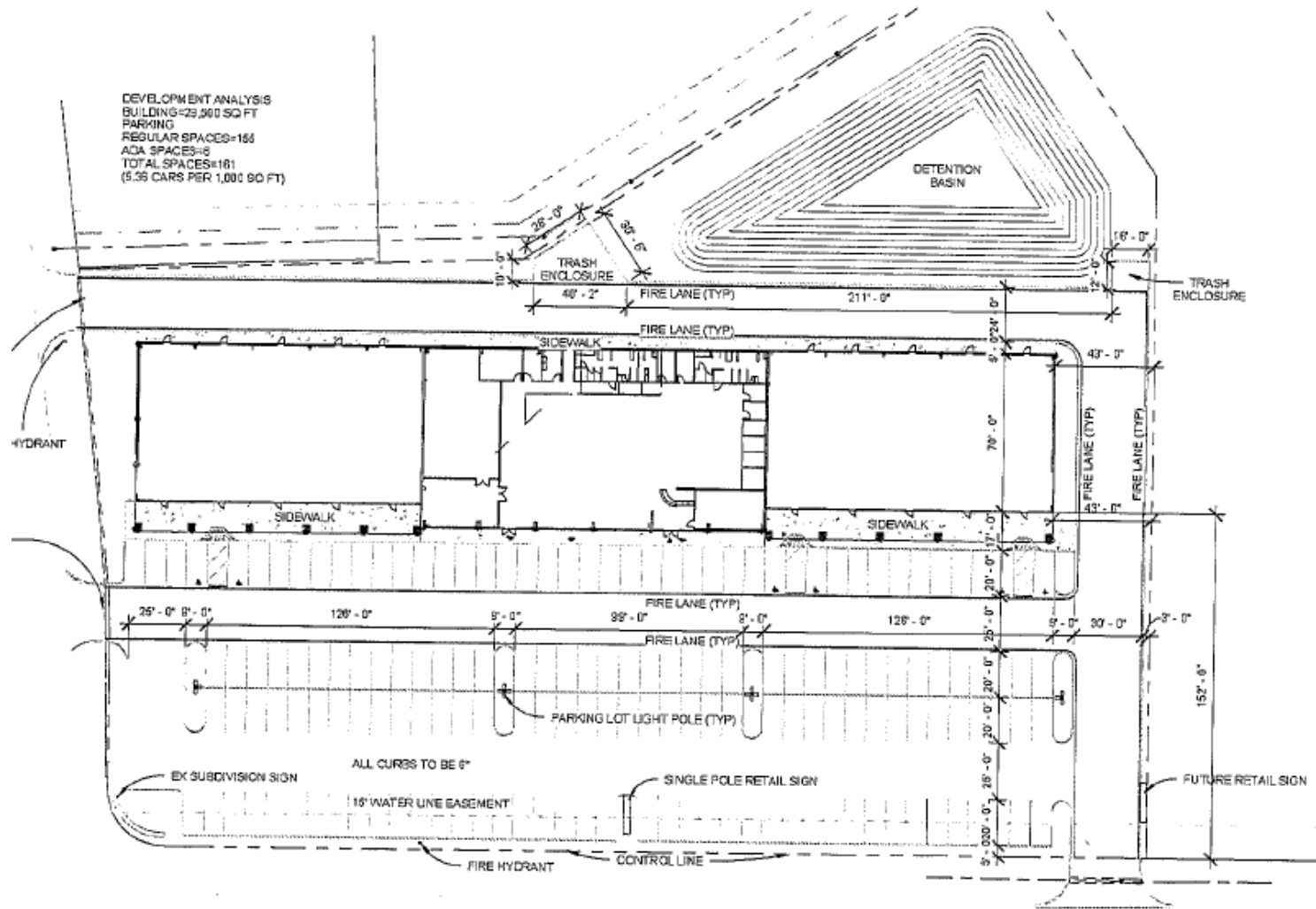
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SITE PLAN



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AREA PROFILE



Houston is the 4th 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 2nd 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. In 2013, Houston was recognized as America's top city for employment creation. Forbes predicts that the business friendly climate and booming energy and trade industries will make Houston the next great global city.



Hanover Plaza is located in the Houston suburb of Spring. Much of Houston's growth is occurring to the north, and is being accelerated by the new 385 acre ExxonMobil mega-campus located 25 miles north of downtown. The ExxonMobil property will house over 10,000 employees starting in 2014 and will be the largest corporate complex in the world. It is located less than 2 miles from Hanover Plaza.



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