



# Westwood Square

For Sale: Multi-Tenant Shopping Center  
9780 Bissonnet St - Houston, Texas 77036

Value Add Potential  
\$50.69 Per Square Foot  
Occupancy: 59.3%

PRICE: \$2,500,000 | Cap Rate: 8.86%  
Remaining Lease Up Potential: 20,031 SF



For More Information:

[www.retailsolutions.us](http://www.retailsolutions.us)

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## Confidential Memorandum and Disclaimer

Please note that the use of this Offering Memorandum and the Information ("Information") provided is subject to the terms, provisions and limitations of the confidentiality agreement which we have provided to you ("Buyer") and requested an executed copy.

**Brokerage Relationships:** By taking possession of and reviewing the information contained herein, Buyer acknowledges that the Listing Team of Retail Solutions ("Brokers") are acting as Seller's Agent in the disposition assignment for the property. Buyer acknowledges receipt of the form entitled Information About Brokerage Services.

**Non-disclosure of Information:** By taking possession of and reviewing the Information contained herein, Buyer agrees not to disclose, permit the disclosure of, release, disseminate or transfer any of the Information obtained from Broker or the Property owner ("Owner") to any other person or entity except as permitted herein. Buyer shall take all appropriate precautions to limit the dissemination of the Information only to those persons within the firm who need to know the Information. The phrase "within the firm" shall be deemed to include outside attorneys, accountants and investors.

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## Investment Overview

### PROPERTY DESCRIPTION

This multi-tenant retail asset adjacent and with direct access to the 534,437 SF Southwest Corporate Office Complex. Site is located at 9780 Bissonnet St, which commands over 44,108 VPD. The property is strategically located in an underserved retail area with excellent value add potential.

<b>Property Address</b>	9780 Bissonnet St - Houston, Texas 77036
<b>Location</b>	NW quadrant of Bissonnet St & Southwest Fwy
<b>County</b>	Harris
<b>Rentable Building Area</b>	49,312
<b>Site Size</b>	+/- 4.07 acres
<b>Occupancy</b>	59.38%
<b>Year of Construction</b>	1978
<b>Number of Buildings</b>	5
<b>Number of Tenants</b>	13
<b>Lease Type</b>	NNN & Gross Leases
<b>NNN</b>	\$3.00
<b>Parking Spaces</b>	178

### FINANCIALS

<b>Price</b>	\$2,500,000
<b>Capitalization Rate</b>	8.86%
<b>Terms</b>	Cash

### INCOME & EXPENSE\*

<b>Base Rent</b>	\$314,691
<b>Reimbursements</b>	\$19,598
<b>Total Gross Income</b>	\$334,290
<b>Expenses</b>	\$113,898
<b>Net Operating Income*</b>	\$220,391

*\*Income: Current rental income annualized  
Expense: 2011 budgeted Operating Expenses*



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## Rent Roll

TENANT	SQ. FT.	%	Rent PSF	ANNUAL RENT	LEASE FROM	LEASE TO	LEASE TYPE
Zebulon Nji	3,200	6.5%	\$8.81	\$28,200	11/13/08	06/13/13	GROSS
VACANT	3,700	7.5%					
Ogbeilo International Inc.	3,050	6.2%	\$7.90	\$24,090	12/20/10	05/31/16	NNN
Big Choice Salon	950	1.9%	\$13.89	\$13,200	02/01/06	02/28/16	GROSS
Subway	1,870	3.8%	\$13.44	\$25,140	01/01/10	12/31/14	NNN
Kenny T Sports Bar	4,500	9.1%	\$18.59	\$83,640		12/31/12	GROSS
Westwood Washateria	2,400	4.9%	\$11.00	\$26,400	02/10/06	02/28/16	GROSS
The Amazing Pharmacy	1,228	2.5%	\$9.00	\$11,052	05/07/11	05/07/13	NNN
Okechukwu Onyewenkie Dike	995	2.0%	\$8.65	\$8,604	06/01/11	05/31/16	NNN
Josephine S Woalieh	2,193	4.4%	\$7.21	\$15,807	03/23/11	07/31/16	NNN
VACANT	1,253	2.5%					
William Harry Dadson	1,150	2.3%	\$9.42	\$10,836	09/01/11	08/31/14	GROSS
African Clothing and Beauty	1,255	2.5%	\$5.69	\$7,147	02/01/11	03/31/16	NNN
VACANT	4,960	10.1%					
VACANT	854	1.7%					
VACANT	2,050	4.2%					
VACANT	2,714	5.5%					
VACANT	4,500	9.1%					
Adamu Suleiman	800	1.6%	\$7.85	\$6,276	09/01/11	08/31/14	GROSS
Shaney's Place	5,690	11.5%	\$9.54	\$54,300	03/01/11	04/30/14	NNN
<b>Totals:</b>	<b>9,111</b>	<b>100%</b>		<b>\$314,691</b>			

Occupied SF	<b>29,281</b>
Vacant SF	<b>20,031</b>
% Occupied	<b>59.3%</b>
% Vacant	<b>40.7%</b>

## Property Highlights

- Over 1,000,000 SF of office space within 1 mile of the site and over 500,000 SF of adjacent office space, with direct access to the site
- Over 200,000 people within 3 miles of the site, with average incomes exceeding \$60,000
- Strong daytime lunch crowd
- Over 44,000 VPD on Bissonnet St
- Diverse mix
- Area Retailers:

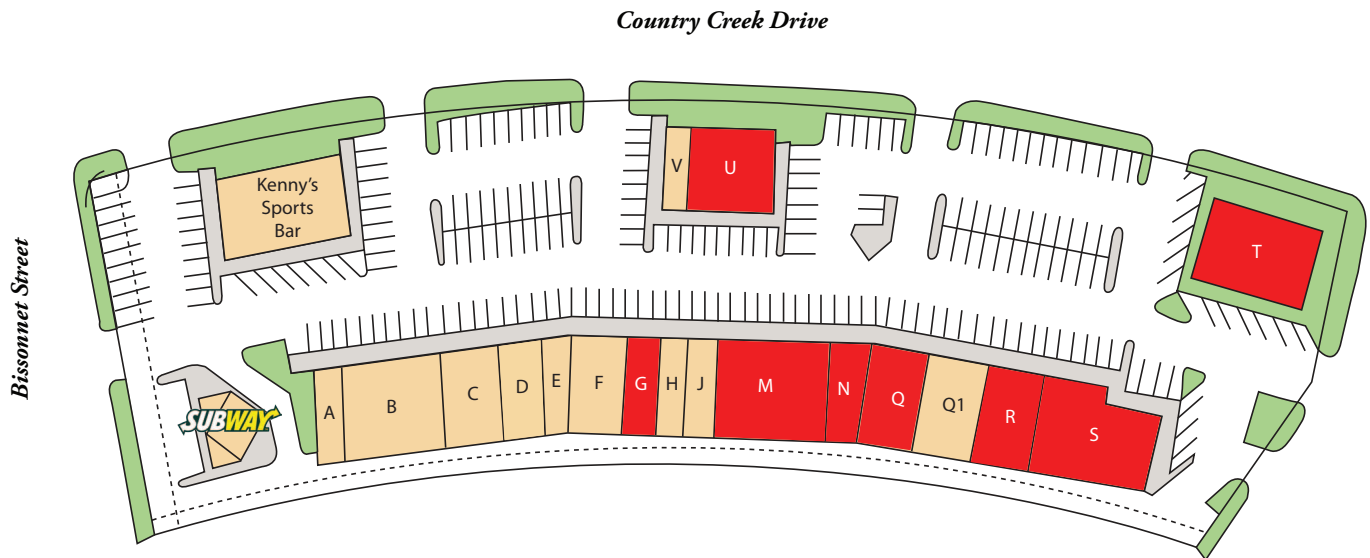


- Area Hotels: American Inn, Scottish Inn Suites, Knights Inn, Palace Inn
- High daytime and night time density.

### DEMOGRAPHIC SNAPSHOT

	1 mile	2 miles	3 miles
2010 Census Population	28,941	94,732	202,970
Daytime Employees	12,325	33,441	73,675
Average HH Income	\$45,457	\$58,635	\$60,931

## Site Plan



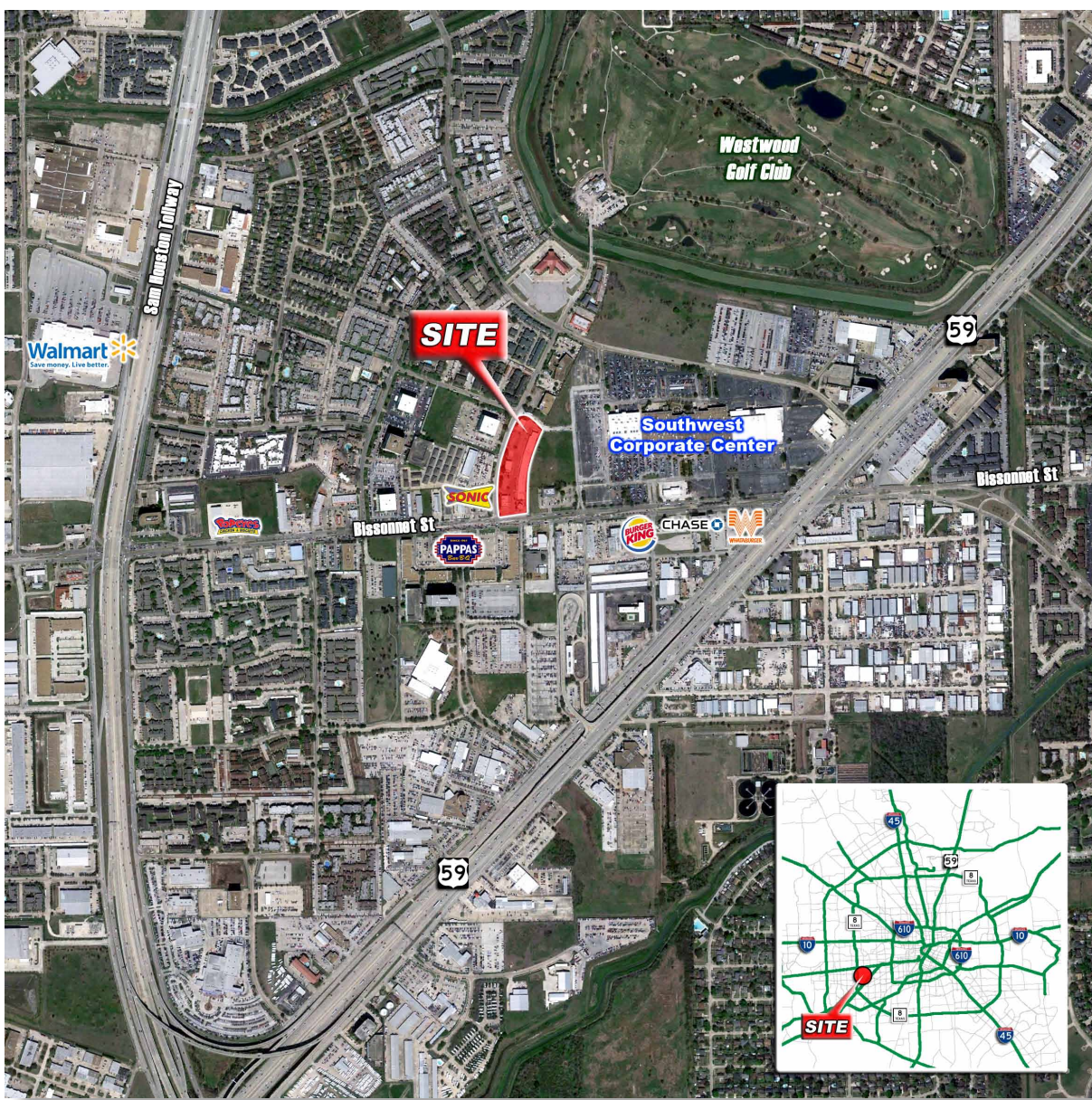
- A - Authentic African Restaurant
- B - House of Blues
- C - Westwood Washateria
- D - The Amazing Pharmacy
- E - Tax Service / Bino Insurance
- F - Sercay African Food Market
- G - Available - 1,253 SF
- H - Eclipse Lounge
- J - Sintafrik African Clothing
- M - Available - 4,960 SF
- N - Available - 854 SF
- Q - Club Golden - 2,050 SF - Operating But Available (2nd Gen Bar/Night Club)
- Q1 - Sabo Suya African Restaurant
- R - Available - 2,714 SF
- S - Available - 4,500 SF
- T - Available - 3,700 SF
- U - Available - 2,050 SF
- V - Big Choice Salon
- W - Kenny's Sports Bar

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## Aerial



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## AREA DEMOGRAPHICS

	1 MILE RING 3.14 SQ/MI	2 MILE RING 12.56 SQ/MI	3 MILE RING 28.27 SQ/MI	5 MILE RING 78.53 SQ/MI
<b>POPULATION</b>				
1990 Population	19,891	71,398	162,820	374,262
2000 Population	29,278	94,060	206,815	476,003
2010 Population (Census)	28,905	94,831	202,780	500,699
% Growth 2000 - 2010	-1.3%	0.8%	-2.0%	4.9%
% Growth 2011 - 2016	0.4%	1.7%	2.1%	4.2%
<b>HOUSEHOLDS</b>				
1990 Households	9,626	30,096	65,110	153,502
2000 Households	11,090	33,988	72,904	177,050
2011 Households	10,095	33,414	71,866	187,034
Avg Household Size	2.7	2.9	2.9	2.8
<b>EMPLOYMENT</b>				
2011 Total Employers	909	2,259	4,991	13,749
2011 Workplace Employees	12,330	33,462	73,636	225,015
<b>POPULATION BY OCCUPATION</b>				
Total Workforce	10,677	38,057	84,861	219,873
% Blue Collar	47.7%	39.4%	39.0%	34.9%
% White Collar	52.3%	60.6%	61.0%	65.1%
<b>RACE</b>				
% White	5.0%	9.3%	11.8%	17.6%
% Hispanic	61.8%	52.9%	50.0%	44.7%
% Black	26.9%	26.0%	24.4%	23.2%
% Asian	5.2%	10.3%	12.3%	12.8%
% Other	1.0%	1.4%	1.5%	1.7%
White	1,341	8,635	24,065	88,879
Hispanic	16,533	48,947	102,117	225,910
Black	7,209	24,107	49,849	117,014
Asian	1,389	9,579	25,226	64,691
Other	281	1,312	3,049	8,515
<b>HOUSING</b>				
% Renter Occupied Housing Units	84.7%	69.5%	63.4%	60.3%
% Owner Occupied Housing Units	15.3%	30.5%	36.6%	39.7%
<b>INCOME</b>				
2011 Median Household Income	\$37,962	\$48,116	\$50,664	\$60,848
2011 Average Household Income	\$44,705	\$58,638	\$60,931	\$74,258



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## Listing Team

### Robert MacAlister | Principal

robert@retailsolutions.us

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Robert MacAlister has been a real estate broker for over 20 years and has served as the National Director of Leasing and Development for two national REITs. He has extensive experience in commercial development, redevelopment, leasing, sales, dispositions, acquisitions and asset management. He has also developed 2.5 million square feet of retail, office and warehouse properties while negotiating over \$500 million dollars in commercial leases.

Approved by the Texas Real Estate Commission for Voluntary Use



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

## Information About Brokerage Services

**B**efore 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 instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions 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.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Buyer, Seller, Landlord or Tenant

Date

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