

# RICHMOND PLAZA



4102 RICHMOND AVENUE, HOUSTON, TX 77027

# CONFIDENTIALITY & DISCLAIMER

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This COM does not constitute or pertain to an offer of a security or an offer of any investment contract. This COM contains descriptive materials, financial information and other data compiled for the convenience of parties who may be interested in the Property. Such information is not all inclusive and is not represented to include all information that may be material to an evaluation of the acquisition opportunity presented. Foresite Commercial Real Estate has not independently verified any of the information contained herein and makes no representations or warranties of any kind concerning the accuracy or completeness thereof. All summaries and discussions of documentation and/or financial information contained herein are qualified in their entirety by reference to the actual documents and/or financial statements, which upon request may be made available. An interested party must conduct its own independent investigation and verification of any information the party deems material to consideration of the opportunity, or otherwise appropriate, without reliance upon Foresite Commercial Real Estate.

The Property may be financed or withdrawn from the market without notice, and its owner(s) reserve(s) the right to negotiate with any number of interested parties at any time. The Property is offered and sold by its owner(s) as is, where is, and with all faults, without representation or warranty of any kind except for any customary warranties of title.

BY ACCEPTING THIS COM, YOU AGREE THAT: (1) all information contained herein, and all other information you have received or may hereafter receive from Foresite Commercial Real Estate relating to the Property, whether oral, written or in any other form (collectively, the "Information"), is strictly confidential; (2) you will not copy or reproduce, and claim as your own without attribution to Foresite Commercial Real Estate, all or any part of this COM or the Information; (3) upon request by Foresite Commercial Real Estate at any time, you will return and/or certify your complete destruction of all copies of this COM and the Information; (4) for yourself and all your affiliates, officers, employees, representatives, agents and principals, you hereby release and agree to indemnify and hold harmless comp all of its affiliates, officers, employees, representatives, agents and principals, from and with respect to any and all claims and liabilities arising from or related to the receipt or use of this COM and/or any other Information concerning the Property; (5) you will not provide this COM or any of the Information to any other party unless you first obtain such party's acceptance and approval of all terms, conditions, limitations and agreements set forth herein, as being applicable to such party as well as to you; and (6) monetary damages alone will not be an adequate remedy for a violation of these terms and that Foresite Commercial Real Estate shall be entitled to equitable relief, including, but not limited to, injunctive relief and specific performance, in connection with such a violation and shall not be required to post a bond when obtaining such relief.

## EXCLUSIVELY OFFERED BY:

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## PROPERTY STATS

BUILDING SIZE	9,265 SF
LOT SIZE	0.65 Acres
OCCUPANCY	100%
YEAR BUILT / UPDATED	1980 / 2018

Richmond Plaza is a five tenant strip center located in the Greenway/Upper Kirby area. The Upper Kirby District is a vibrant commercial and retail hub, with numerous shops, restaurants, and entertainment options. The area is known for its upscale and trendy establishments, attracting residents and visitors alike. The Greenway/Upper Kirby area benefits from its proximity to major roadways, including US-59 and I-610, making it accessible for commuters and providing easy connections to other parts of the city. The neighborhood has undergone significant redevelopment and revitalization efforts, leading to improvements in infrastructure, streetscapes, and overall livability.

# INVESTMENT HIGHLIGHTS

## PROPERTY

Richmond Plaza is a 9,265 square foot shopping center located in the Greenway/Upper Kirby area. Easy reach from Interstate 69 and Interstate 610 with 268,500 CPD and 201,485 CPD respectively.

## LOCATION

The property benefits from multiple entry points. There are two points of ingress/egress on Richmond Avenue. The property is well positioned within minutes from the Galleria Mall, the 7th largest mall in the United States, and Rice University. Richmond Plaza is well positioned to serve the densely populated area and the surrounding upper-income households nearby.

## TENANT MIX

The property has structured rent increases to provide a valuable hedge against inflation. There is a staggered rollover schedule and 38% of GLA has been leased to the same tenants for more than a decade. Great opportunity for retailers to benefit from the nearby upscale mixed-use developments in Uptown District of Houston, Texas.

## DEMOGRAPHICS

	1 Mile	3 Mile	5 Mile
Population	26,828	208,061	518,829
Household Income	\$167,486	\$169,405	\$142,185
Households	14,895	100,313	249,000
Median Age	37.9	38.0	36.2



# AERIAL



THE GALLERIA  
TOM FORD GUCCI  
CHANEL VERSACE  
LOUIS VUITTON  
SAINT LAURENT  
FERRAGAMO

KETTERING  
PARK



H-610 36,517 VPD

I-69 33,048 VPD

H-610 33,877 VPD



A grid of logos for various retail and service brands, including Michael's, HomeGoods, Petco, HeroesMart Academy, Sally's, USPS.COM, Bering's, Sierra, KeyMe, FedEx, Costco, AT&T, SuperGuts, The Exercise Coach, Starbucks, and others.

# INVESTMENT SUMMARY

## OFFERING

PRICING	Unpriced
NET OPERATING INCOME	\$333,097
LEASE TYPE	NNN
NUMBER OF SPACES	5
WEIGHTED AVERAGE RENT	\$36.50
OCCUPANCY	100%

## PROPERTY STATS





BUILDING SIZE	9,265 SF
LOT SIZE	0.65 ACRES
YEAR BUILT	1980 / 2018
VEHICLE COUNTS	19,178 CARS ON RICHMOND AVE
POPULATION	518,829 IN FIVE MILE RADIUS

The following information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk of any inaccuracies



# SITE PLAN



 <p><b>WINGSTOP</b> 1,843 sf</p>	 <p><b>NAILS &amp; SPA</b> 2,100 sf</p>	 <p><b>GENTLEMEN SALON</b> 1,672 sf</p>	 <p><b>HEALTH PLUS</b> 1,250 sf</p>	 <p><b>SOCIAL HOUSE</b> 2,400sf</p>
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# RENT ROLL

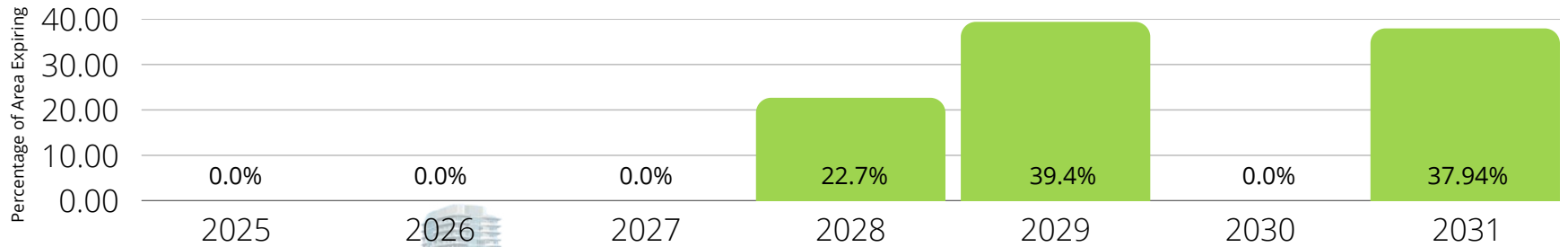


TENANT NAME	UNIT NUMBER	% OF GLA	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT/SF	ANNUAL RENT	LEASE TYPE
Wingstop	A	19.89	1,843	09/2009 RENT BUMPS	03/2031 04/2029	\$37.27 \$41.00	\$68,688	NNN
Infinity Nail Salon	B	22.67	2,100	08/2023 RENT BUMPS	08/2028 09/2025 09/2026 09/2027	\$35.02 \$36.07 \$37.15 \$38.27	\$73,532	NNN
Health Plus Wellness	C	13.49	1,250	12/2023 RENT BUMPS	03/2029 07/2025 07/2026 07/2027 07/2028	\$29.55 \$30.90 \$31.83 \$32.78 \$33.76	\$36,934	NNN
Martin's Gentlemen Salon	D	18.05	1,672	04/2012 RENT BUMPS	12/2030 01/2026 01/2027 01/2028 01/2029 01/2030	\$41.73 \$40.92 \$42.15 \$43.41 \$44.72 \$46.06	\$69,773	NNN
Social House Hookah Lounge	E	25.90	2,400	03/2021 RENT BUMPS	06/2029 07/2025 07/2026 07/2027 07/2028	\$37.15 \$38.27 \$39.42 \$40.60 \$41.82	\$89,160	NNN
<b>Totals/Averages</b>		<b>100%</b>	<b>9,265</b>			<b>\$36.14</b>	<b>\$333,097</b>	

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# LEASE EXPIRATIONS



Infinity Nail Salon  
(2,100 ft)

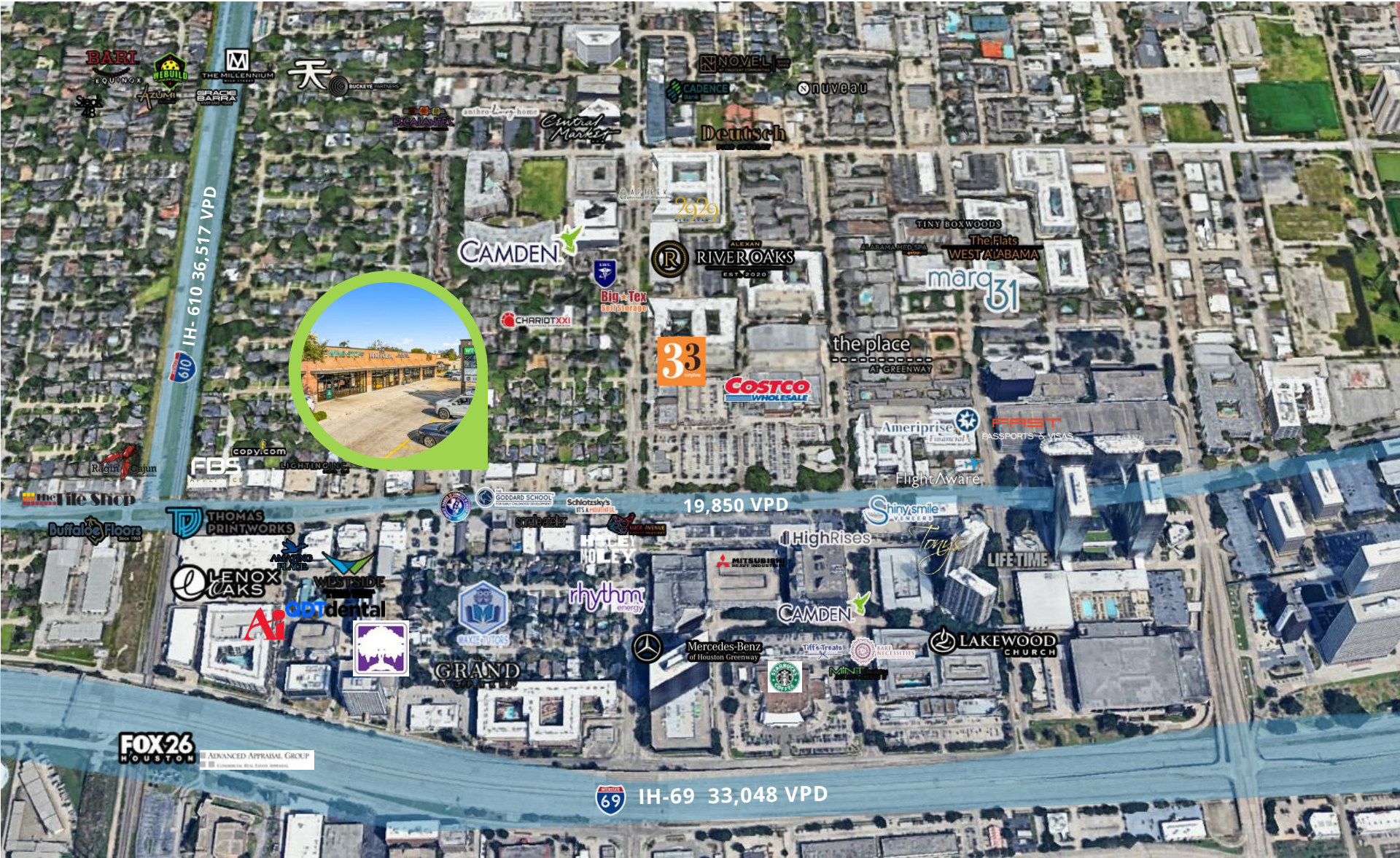
Health Plus  
(1,250 ft)

Martin's Gentlemen Salon  
(1,672 ft)

Social House  
(2,400 ft)

WingStop  
(1,843 ft)







atat

WINGSTOP  
INFINITY NAIL SPA  
KARMA  
ANIMAL HOSPITAL

PROGRESS AVE  
ANIMAL HOSPITAL

 **FORESITE**  
INVESTMENT SALES

# FORESITE'S INVESTMENT SALES SPECIALISTS

**Experience, focus and creativity** is what makes Foresite Investment Sales so unique. Coming together from large firms to form our team, we offer decades of experience and a national reach.

TEXAS BASED. NATIONAL REACH.  
TRANSACTIONS IN 15 STATES



## Chad Knibbe, CCIM

**President / Co - Owner**

Chad was a key player in the launching of Foresite in 2014 and later founded the investment sales division of Foresite Commercial Real Estate in 2018. Prior to Foresite, Chad was a Senior Vice President at Marcus & Millichap where he ranked as the #1 retail agent for the central Texas region. He is a graduate of Baylor University and lives in Spring Branch with his wife, three daughters and son.

[CKNIBBE@FORESITECRE.COM](mailto:CKNIBBE@FORESITECRE.COM)



## Louis "Lex" Lutto

**Senior Vice President**

Lex Lutto brings more than 29 years of professional real estate experience to the Foresite team. He specializes in land, landlord representation and tenant representation in San Antonio, and the surrounding trade areas. He has leveraged his experience in the local retail sector to bring in a new book of business including a wide range of anchored and unanchored projects, multi-use projects, and land tracts, as well as pad sites opportunities.

[LLUTTO@FORESITECRE.COM](mailto:LLUTTO@FORESITECRE.COM)



## Stephen Berchelmann

**Vice President**

Urban Developments / Special Projects

Stephen Berchelmann has worked in real estate for more than a decade. Prior to joining Foresite, Stephen worked at Marcus & Millichap as a senior agent and was a member of the #1 retail team in the central Texas Region. He is a member of ICSC and a graduate of St. Mary's University. Stephen lives in San Antonio with his wife and son and daughter.

[SBERCHELMANN@FORESITECRE.COM](mailto:SBERCHELMANN@FORESITECRE.COM)



## Alexandria Tatem

**Associate Vice President / Head of Research**

Alexandria Tatem joined Foresite as an Investment Sales Associate and was quickly promoted to Head of Research. She has a talent for sourcing data and compiling information in challenging markets. Alex is a graduate of the University of Central Arkansas, where she double-majored in Finance and Spanish. Her research has been used in testimonies to the state legislature, year-long studies, and published reports.

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## Xavier Alvarado

**Investment Sales Associate**

Xavier Alvarado started his real estate career working with Marcus and Millichap, following his graduation from the University of Texas at San Antonio. After assisting his team in becoming the top team in the Central-South Texas market, he was granted the opportunity to join the Foresite Investment sales team. As a San Antonio Native, he loves watching the San Antonio Spurs. He currently resides in San Antonio with his wife, daughter and son.

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## Leroy Sanchez

**Investment Sales Associate**

Leroy Sanchez earned a Bachelor's degree in Psychology from Southwestern University and a Master's in Industrial and Organizational Psychology from St. Mary's University. After graduating he worked for the United States Air Force as a Occupational Analyst with a top secret clearance. After nine years supporting the Air Force, Leroy spent the last two decades owning and managing a successful insurance agency, with a focus on business and commercial insurance.

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## Kevin Gumprecht

**Investment Sales Associate**

Kevin Gumprecht's career took him from financial evaluations and due diligence for MCI/Verizon Business in Atlanta to the management of multimillion-dollar construction projects with WKM. As an Operations Manager at Supa Doors/VT Industries, Kevin championed initiatives geared towards efficiency and quality, such as value stream mapping, workflow analysis, and lean manufacturing. These experiences have equipped him with a remarkable ability to identify and capitalize on investment opportunities.

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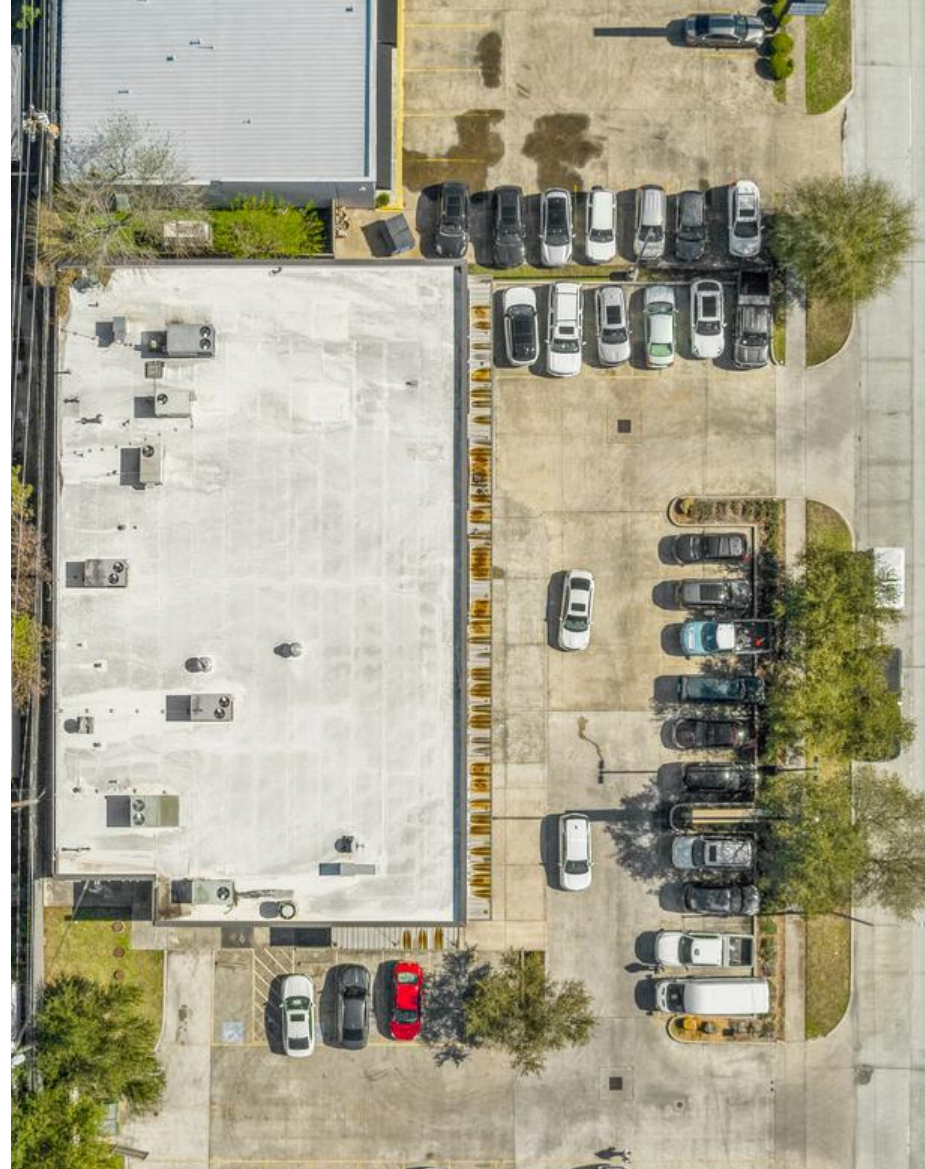
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LISTING PROPOSAL





# 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 AND A BROKER SHOULD BE IN WRITING AND 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>Foresite Real Estate, Inc.</u>	<u>9003568</u>	<u></u>	<u>(210) 816-2734</u>
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Designated Broker of Firm		E-Mail	Phone
<u>Chad Knibbe</u>	<u>497303</u>	<u>cknibbe@foresitecre.com</u>	<u>(210) 816-2734</u>
Licensed Supervisor of Sales Agents/ Associate		E-Mail	Phone
<u>Stephen Berchelmann</u>	<u>589832</u>	<u>sberchelmann@foresitecre.com</u>	<u>(210) 816-2734</u>
Sales Agent/ Associate's Name		E-Mail	Phone

Regulated by the Texas Real Estate Commission

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)

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