



2540 ELDRIDGE PKWY | HOUSTON, TEXAS
OFFERING MEMORANDUM



EXCLUSIVELY OFFERED BY:

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NET LEASE INVESTMENTS



DISCLAIMER

Cushman & Wakefield has been retained as exclusive advisor to the Seller for the sale of the Capital One parcel (the “Property”), approximately 3,502± square feet on 0.95± acres located at 2540 Eldridge Parkway, Houston, TX 77082.

This Offering Memorandum has been prepared by Cushman & Wakefield for use by a limited number of parties and does not purport to provide a necessarily complete summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective investors may need or desire. All projections have been developed by Cushman & Wakefield, the Owner, and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and Cushman & Wakefield, therefore, are subject to variation. No representation is made by Cushman & Wakefield or Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Owner and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, Cushman & Wakefield, Owner, and its employees disclaim any and all liability for representations and warranties, expressed and

implied, contained in, and omitted from, this Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. This Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the package. Analysis and verification of the information contained in this package is solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors.

Owner and Cushman & Wakefield each expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers regarding the Property and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase of the Property has been fully executed, delivered, and approved by Owner and its legal counsel, and any conditions to Owner’s obligations thereunder have been satisfied or waived. Cushman & Wakefield is not authorized to make any representations or agreements on behalf of Owner.

This Offering Memorandum and the contents, except such information which is a matter

of public record or is provided in sources available to the public (such contents as so limited herein are called the “Contents”), are of a confidential nature. By accepting the package, you agree (i) to hold and treat it in the strictest confidence, (ii) not to photocopy or duplicate it, (iii) not to disclose the package or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Owner or Cushman & Wakefield, (iv) to not use the package or any of the contents in any fashion or manner detrimental to the interest of Owner or Cushman & Wakefield, and (v) to return it to Cushman & Wakefield immediately upon request of Cushman & Wakefield or Owner.

The information contained herein has been obtained from the owner of the property or from other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it.

If you have no further interest in the Property, please return this Investment Offering Memorandum forthwith.

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EXECUTIVE SUMMARY

TENANT:	Capital one, N.A.
LOCATION:	2540 Eldridge Parkway Houston, TX 77082
APN:	1304690010022
BUILDING SIZE:	3,502± square feet
LAND SIZE:	0.95± acres
YEAR BUILT:	2014
RENT COMMENCEMENT:	May 27, 2014
LEASE EXPIRATION:	May 31, 2029
OPTIONS:	Five (5) five (5) year options
INCREASES:	10% every 5 years
LEASE TYPE:	NNN Ground Lease

PRICE	CAP	NOI
\$2,200,000	5.00%	\$110,000



Actual Property



INVESTMENT HIGHLIGHTS

INVESTMENT GRADE TENANT

Capital One, N.A. – S&P (BBB+) – \$28 billion in Revenues

LONG-TERM NNN GROUND LEASE

approximately 9.5 years remaining

EXCELLENT RETAIL DEMOGRAPHICS

168,000 population and \$91,537 Average Household Income within a 3 mile radius

HIGH GROWTH AREA

15% increase in population since 2010

HIGH TRAFFIC AREA

- 53,584 vehicles per day at the coner of Westheimer Rd. & Eldridge Pkwy.
- Pad site to a Super Target Anchored Shopping Center (TJ Maxx, HomeGoods, Michaels)
- 19 miles from Downtown Houston
- Texas is Tax-Free State



Actual Property

ACTUAL SITE



ELDRIDGE PKWY



PROPERTY
PHOTOS



SURROUNDING RETAIL



SURROUNDING RETAIL



BRAYS BAYOU

 Shell Global Solutions

T.J. maxx
HomeGoods



Michaels
LANE BRYANT

RICHMOND AVE

SONIC

ULTA
BEAUTY

Burlington
coat factory
PartyCity

23,584
CARS PER DAY

Capital One



PET SMART

Office DEPOT

ELDRIDGE PKWY

KAY
JEWELERS

SURROUNDING RETAIL



TENANT PROFILE



Capital One Financial Corporation
(NYSE: COF)

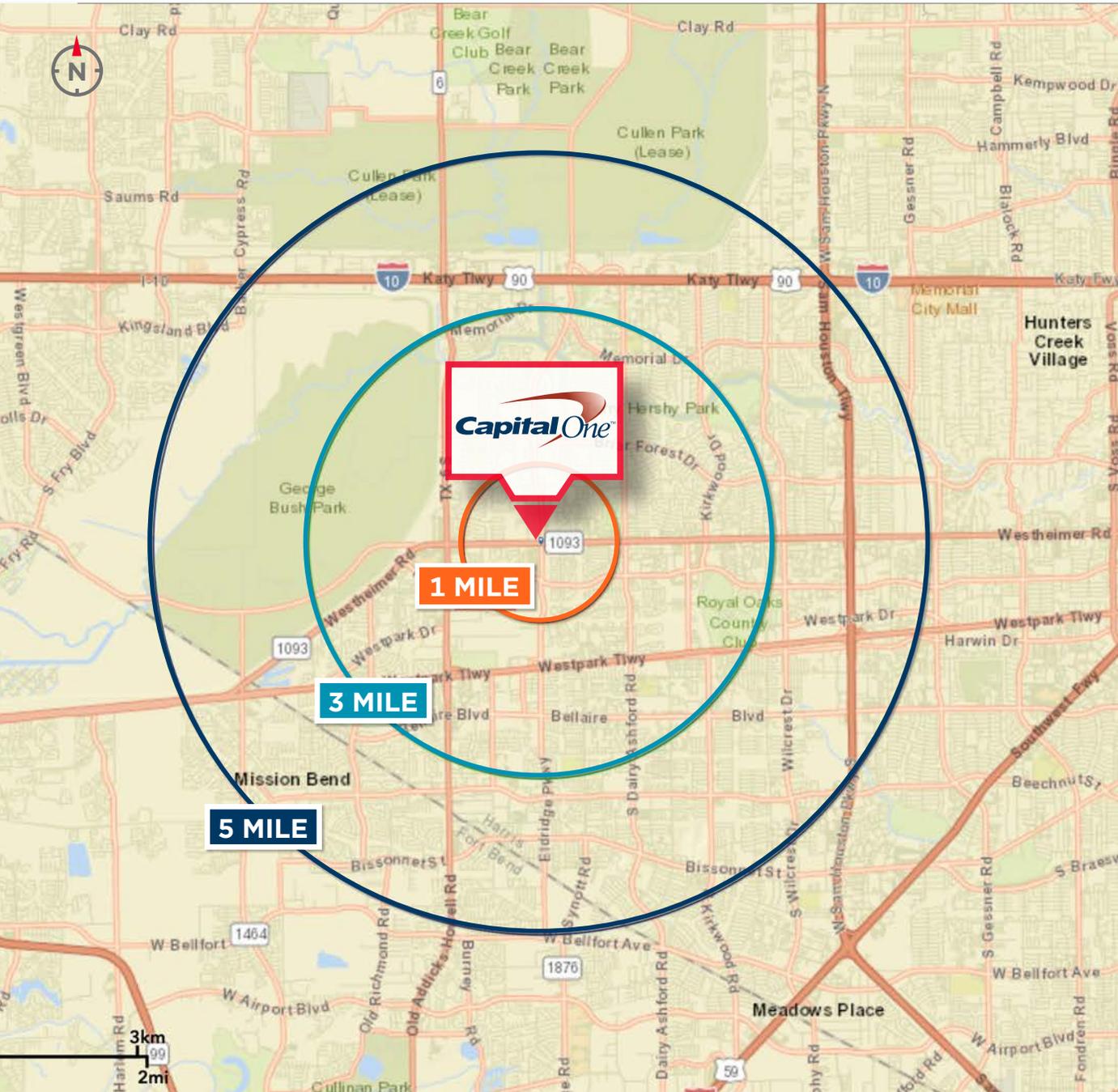
S&P CREDIT RATING:	BBB+ (Stable)
2018 REVENUE (\$MIL):	\$28.076
2018 NET INCOME (\$BIL):	\$6.015
# OF BRANCH LOCATIONS (2018):	755
# OF EMPLOYEES (2018):	47,600

Capital One Financial Corporation, a Delaware corporation established in 1994 and headquartered in McLean, Virginia, is a diversified financial services holding company with banking and non-banking subsidiaries. Capital One Financial Corporation and its subsidiaries offer a broad array of financial products and services to consumers, small businesses and commercial clients through branches, the internet, and other distribution channels.

As one of the nation's ten largest banks based on deposits as of December 31, 2018, Capital One services banking customer accounts through the internet and mobile banking, as well as through branch locations, ATMs and Cafés primarily across New York, Louisiana, Texas, Maryland, Virginia, New Jersey and the District of Columbia. Capital One also operates as one of the largest online direct banks in the United States by deposits. In addition to bank lending, treasury management and depository services, the company offers credit and debit card products, auto loans and other consumer lending products in markets across the United States. Capital One was the third largest issuer of Visa[®] and MasterCard[®] credit cards in the U.S. based on the outstanding balance of credit card loans as of December 31, 2018.

www.capitalone.com/

DEMOGRAPHICS - 2019



DAYTIME POPULATION

146K+
3 MILE RADIUS



AVERAGE HH INCOME

\$91K+
3 MILE RADIUS

DAYTIME POPULATION

1 MILE	3 MILE	5 MILE
21,222	146,265	352,607

AVERAGE HH INCOME

1 MILE	3 MILE	5 MILE
\$88,945	\$91,537	\$87,273

HOUSTON, TEXAS

Alive with energy and rich in diversity, Houston is a dynamic mix of imagination, talent and first-class attractions that makes it a world-class city. Home to a vibrant economy, beautiful surroundings and a population full of optimism and spirit, it's no wonder that Houston is a popular international destination.

Houston was founded on August 30, 1836 by brothers Augustus Chapman Allen and John Kirby Allen on land near the banks of Buffalo Bayou. Today, Houston is the fourth most populous city in the nation, with an estimated July 2018 population of 2,325,502 (trailing only New York, Los Angeles and Chicago), and is the largest in the southern U.S. and Texas. Houston is expected to become the third most populous U.S. city during the second half of the decade of the 2020s. Greater Houston is the most ethnically diverse metropolitan area in the United States. At least 145 languages are spoken by city residents, and 90 nations have consular representation in the city.

The Houston-The Woodlands-Sugar Land Metropolitan Statistical Area consists of nine counties: Austin, Brazoria, Chambers, Fort Bend, Galveston, Harris, Liberty, Montgomery and Waller. The Houston-The Woodlands-Sugar Land MSA covers 9,444 square miles, an area slightly smaller than Massachusetts but larger than New Jersey.

The arrival of the 20th century saw a convergence of economic factors which fueled rapid growth in Houston, including a burgeoning port and railroad industry, the construction of the Houston Ship Channel, and the Texas oil boom. In the mid-20th century, Houston's economy diversified



Downtown Houston, Texas

HOUSTON, TEXAS

as it became home to 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 since the late 20th century has a broad industrial base in energy, manufacturing, aeronautics, and transportation. Leading in healthcare 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 “Bayou City” “Space City”, “H-Town”, and “the 713”, Houston has become a global city, with strengths in culture, medicine, and research.

<https://www.houstontx.gov/index.html>

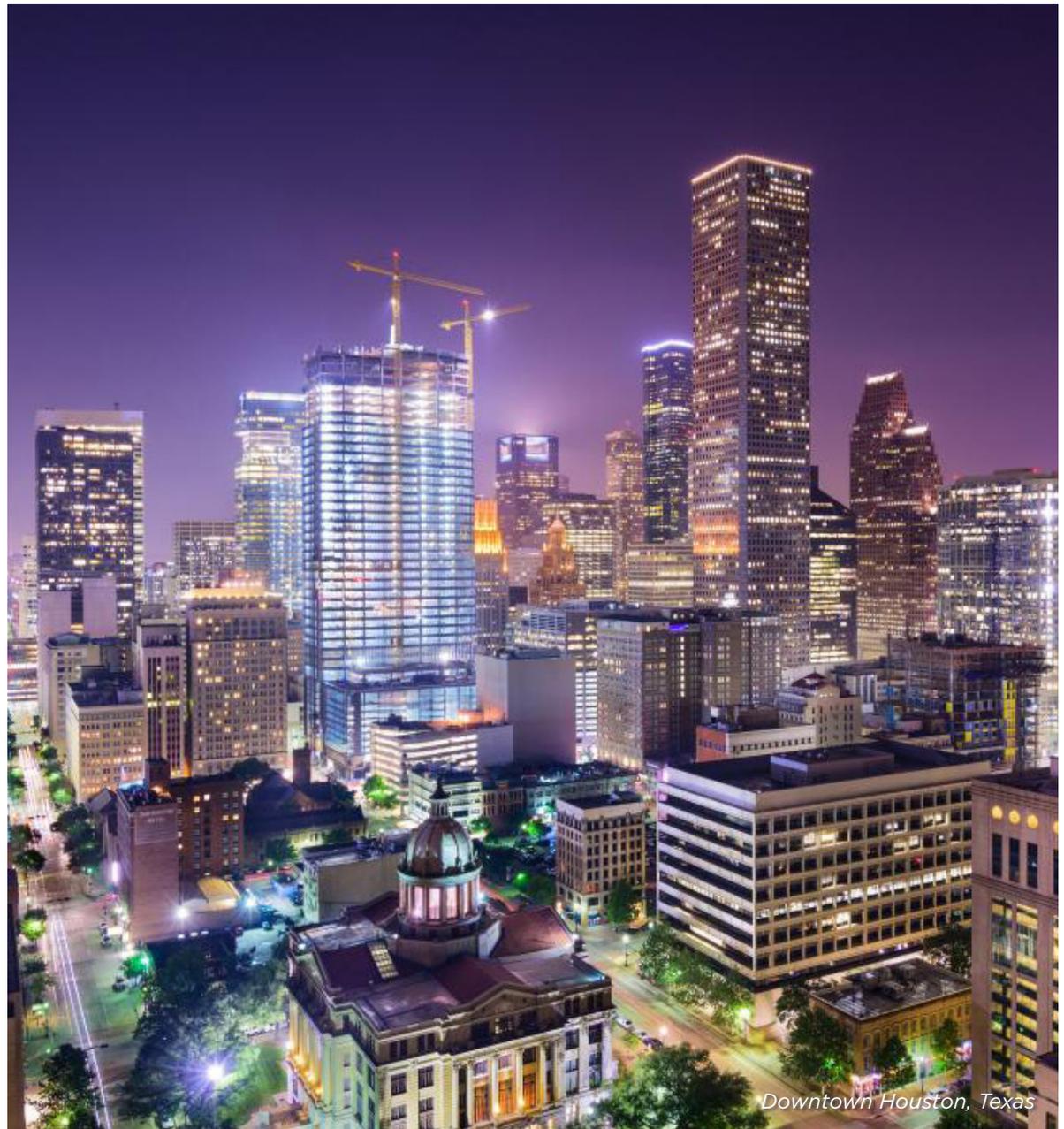
<https://www.visithoustontexas.com/>

<https://www.houston.org/>

<https://houstonmetrocc.org/>

<https://www.hwcc.org/>

<https://en.wikipedia.org/wiki/Houston>



Downtown Houston, Texas



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