



OFFERING MEMORANDUM

6115 FM 1960 RD W

6115 FM 1960 RD W | HOUSTON, TX 77069

INVESTMENT SALES

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EXECUTIVE SUMMARY

NewQuest Properties is pleased to present to investors a freestanding Enterprise Rent-A-Car investment opportunity. The ±3,000 square foot single tenant building was built in 1996 on 0.38 acres near the signalized intersection of FM 1960 & Hollister Drive in Houston, TX. Enterprise Rent-A-Car has successfully operated at this location for over 20 years, and just signed a new five-year term starting on August 15, 2020. The property draws from over 109,000 residents within a 3-mile radius and an average household income of \$87,043. The site is visible to over 51,000 vehicles per day along FM 1960, and is in the heart of the established Willowbrook trade area.



\$965K
price



6.0%
cap rate



\$57,876
NOI



5 YRS
term remaining
& one 5-yr option



RECENTLY
renovated (2017)

INVESTMENT HIGHLIGHTS

- New Five-Year Lease Term starting August 15, 2020
- Tenant has successfully operated at this location for more than 20 years
- New Five-Year Option with 10% bump
- Limited responsibilities for the Owner - Roof and Structure only
- Recent upgrades to the facilities by Tenant (2017)
- #13 - America's Largest Private Companies 2019

ENTERPRISE RENT-A-CAR

PRICE	\$965,000
NOI	\$57,876
CAP RATE	6.0%
LEASE TERM	5 YEARS
LEASE TYPE	NNN
OPTIONS	ONE (1), FIVE (5) YEAR
BUMP	10%



TENANT OVERVIEW

Enterprise Rent-A-Car (“Enterprise”) is the largest car rental company in the United States and is headquartered in St Louis, Missouri. Found in 1957 by Jack Crawford Taylor, the company rapidly expanded and has become a household name for frequent travelers, road trippers and those with a car in the shop. By 2005, Enterprise’s customer service was recognized seven times by J.D. Power and Associates as highest in customer satisfaction for rental car companies at or near airports.

Enterprise acquired the Vanguard Automotive Group in 2007, expanding the portfolio to include Enterprise Rent-A-Car, National Car Rental and Alamo Rent A Car. The company now operates with 100,000 employees at ±8,000 locations in 85 countries. Enterprise has successfully adapted to meet consumer demands and now offers car sharing services, hourly rentals, commercial truck rental, corporate fleet management and retail car sales. In 2019, Enterprise ranked #13 of America’s Largest Private Companies and reported \$25.9 billion in revenue (FY19).



ENTERPRISE RENT-A-CAR

# OF LOCATIONS	8,000+ worldwide
FOUNDED	1957
HEADQUARTERS	St. Louis, MO
REVENUE	\$25.9B (FY 2019)
OPTIONS	One 5-Year
WEBSITE	www.enterprise.com

LEASE DETAILS

LEASE ABSTRACT

Location	6115 FM 1960 Rd, Houston TX 77069
Tenant	ENTERPRISE RENT-A-CAR
Guarantor	Corporate
Year Built	1996
Year Renovated	2017
Building SF	3,000 SF
Lot Size (Acres)	0.38
Annual Rent	\$57,876
Original Lease Term	5 years
LTR	5 years
Rent Increases	Flat
Options	One 5 year option
Option Increases	10%
Expense Structure	NN
Landlord Responsibility	Roof & Structure
Ownership Interest	Fee Simple
Chairman Taylor Option Agreement	Enterprise has the right to terminate the lease at any time with 180 days' notice and three months full rent plus \$10,600 and \$215 per month for the remaining months of the extension or renewal term.*

**Per the company, Enterprise maintains all leases have this clause in case the area declines due to unforeseen circumstances.*

PRICE

\$965,000

Down Payment (30%)	\$289,500
Price Per Sq Ft	\$321.67
Gross Leasable Area (GLA)	±3,000 SF
Lot Size	±0.38 Acres
NOI	\$57,876
Year Built	1996
Occupancy	100%

RENT ROLL

Term	Date	Annual Rent	Monthly Rent	RPSF	% Increases
OPTION	8/15/2020-8/14/2025	\$57,876	\$4,823	\$19.29	-
OPTION	8/15/2025-8/14/2030	\$63,664	\$5,305.30	\$21.22	10%

PROPERTY DETAILS

ADDRESS	6115 FM 1960 W, Houston, TX
LATITUDE, LONGITUDE	29.974809, -95.521312
TOTAL ACRES	±16,679 sq. ft.
TOTAL BLDG SIZE	±3,000 SQ. FT
FRONTAGE (APPROX.)	±61 FT ON FM 1960 W
ACCESS	FM 1960 W
UTILITIES	HC WCID 109
SCHOOL DISTRICT	Cy-Fair ISD

ADDITIONAL PROPERTY DETAILS

PARCEL ID	3927700000021
OWNER	MEDIASPHERE, LLC
PROPERTY	6115 FM 1960 W HOUSTON, TX 77069
LEGAL	TRS 1D & 1G BLK 4 INDEPENDENCE GROVE

Due Diligence Information

To access the due diligence information please contact Chris Dray.

2020 TAX RATES

004	Cy-Fair ISD	1.370000
040	Harris County	0.407130
041	Harris County Flood Control	0.027900
042	Port of Houston Authority	0.010740
043	Harris Co Hospital District	0.165910
044	Harris Co Education Dept	0.005000
045	Lone Star College System	0.107800
622	HC WCID 109	0.250000
645	HC Emergency Svc Dist. 29	0.100000
666	HC Emergency Svc Dist. 11	0.034707
TOTAL		2.479187

2020 DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2020 Estimated Population	9,869	109,368	321,888
5-YR Est. Population Growth	0.6%	0.5%	0.5%
Average Household Income	\$108,159	\$87,043	\$87,837
Median Owner-Occupied Housing Value	\$238,314	\$200,995	\$189,491

MEDIAN HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2025 Projected Median HHI	\$81,567	\$74,399	\$77,810
2020 Estimated Median HHI	\$70,248	\$64,416	\$67,047
2010 Census Median HHI	\$65,387	\$64,329	\$64,366
2000 Census Median HHI	\$68,217	\$64,899	\$63,040

AERIAL VIEW



Woods of Wimbeldon
215 Homes

Retreat at
Champions Landing

Oak Creek Village
660 Homes

Walmart

Cypress Creek Crossing
238 Homes



Huntwick Forest
883 Homes



STUEBNER AIRLINE
FM 1960 51,445 VPD



Torrey Pines
447 Homes

Northland Christian
531 Students

Champions
336 Homes



Fountainhead Village
525 Homes

Hambleton
324 Homes



SITE

Greenwood Forest
1,592 Homes

BAMMEL N HOUSTON

VETERANS MEMORIAL

Sableridge
491 Homes

Klein Forest H.S.
3,566 Students

Roberson M.S.
831 Students

HOLLISTER

W RICHEY

TC JESTER

WALTERS RD

LOCATION DEMOGRAPHICS

HOUSTON, TEXAS 77069 - 5 MILE RADIUS



POPULATION

321,888



HOUSEHOLDS

116,774



MEDIAN AGE

34.3



MEDIAN INCOME

\$67,047



2020 POPULATION BY AGE

MAJOR AREA EMPLOYERS

Baker Hughes
Baylor St. Luke's Medical Center
ExxonMobil Corp.
Halliburton
MD Anderson Cancer Center
Memorial Hermann Health System
Methodist Hospital
Rice University
Sysco

LARGEST EMPLOYERS IN TEXAS

AT&T
American Airlines
Dell
H-E-B Foods
JCPenney
Keller Williams
Livestock Investors Ltd
Tenet Healthcare
Schlumberger

POPULATION	1 MILE	3 MILES	5 MILES
2025 Projected Population	10,144	112,320	330,317
2020 Estimated Population	9,869	109,368	321,888
2010 Census Population	8,962	94,449	275,705
2000 Census Population	9,408	75,626	217,964

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2025 Projected Households	4,690	45,019	122,662
2020 Estimated Households	4,451	42,862	116,774
2010 Census Households	3,874	35,331	95,466
2000 Census Households	3,954	28,184	75,066
2020 Total Occupied Units	9,888	81,435	153,101

HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
\$150,000 or More	16.3%	13.5%	14.0%
\$100,000 to \$149,000	15.1%	14.2%	14.7%
\$75,000 to \$99,999	13.6%	13.1%	13.2%
\$50,000 to \$74,999	20.3%	19.1%	19.9%
\$35,000 to \$49,999	15.2%	14.2%	13.5%
Under \$35,000	19.6%	25.9%	24.6%
Average Household Income	\$108,159	\$87,043	\$87,837
Median Household Income	\$70,248	\$64,416	\$67,047
Per Capita Income	\$48,783	\$34,125	\$31,885

TEXAS OVERVIEW

49

FORTUNE 500
COMPANIES
CALL TEXAS HOME



RECESSION PROOF
RANKED AMONG TOP
RECESSION-PROOF STATES
IN AMERICA



POPULATION
28,995,881



2ND FASTEST
GROWING ECONOMY
IN THE U.S.A.



#1 STATE IN
AMERICA
TO START A BUSINESS



#1 STATE FOR
BUSINESS CLIMATE
BUSINESS FACILITIES
MAGAZINE | 2020



TOP STATE FOR
JOB GROWTH
14+ MILLION WORKERS



BEST STATE
FOR BUSINESS
11TH YEAR IN A ROW



NO STATE
INCOME TAX



LARGEST
MEDICAL CENTER
2ND LARGEST CANCER CENTER
MD ANDERSON, HOUSTON

FORT WORTH

#1 In U.S. job growth market | 2020
#2 Top-moving destination | 2019
#4 Fastest-growing city in the nation
Leads the country in employment and
population growth | 2020
Fastest-growing, among the 20 largest
U.S. cities | 2000-2016

DALLAS

#6 Fastest-growing housing market | 2020
21 Fortune 500 companies
300 Corporate headquarters
8,300 Californians move in area yearly

HOUSTON

#2 Fastest-growing housing market | 2018
#7 Top 2 business-friendly city

AUSTIN

#1 Fastest-growing major metro | 2020
#1 Best city to start a business | 2020
#2 Best city for young professionals | 2020
#3 Fastest-growing city in the nation
Best place to live in the U.S. for the
3rd year in a row | 2020
Amazon creating 1,000 new jobs
in Pflugerville | 2020
Tesla building a \$1.1B, 2,000-acre factory
(5,000 workers)

SAN ANTONIO

#2 Fastest-growing city in the nation
#4 Best places to live in Texas | 2020
#34 Best places to live in America



Quest



80% OF THE POPULATION LIVES WITHIN
THE TEXAS TRIANGLE OF DALLAS,
HOUSTON, SAN ANTONIO, AND AUSTIN



OVER 3,000 COMPANIES HAVE
LOCATED OR EXPANDED FACILITIES
IN TEXAS SINCE 2009

WHY TEXAS



ECONOMIC POWERHOUSE

RANKED **10TH LARGEST ECONOMY** WORLD-WIDE BASED ON GDP, AHEAD OF AUSTRALIA, MEXICO, SPAIN, AND RUSSIA



NATION'S #1 EXPORTER

EXPORTED **\$330 BILLION IN GOODS** INTERNATIONALLY: MEXICO, CANADA, CHINA, SOUTH KOREA, JAPAN, BRAZIL, NETHERLANDS



TOP OIL & GAS EXPORTER

PRODUCES **40% OF AMERICA'S OIL** AND RESPONSIBLE FOR **24%** OF THE NATION'S MARKETED NATURAL GAS PRODUCTION



HOME TO WORLD-LEADING COMPANIES

49 FORTUNE 500 COMPANIES, INCLUDING: EXXONMOBIL, AT&T, SYSCO, AMERICAN AIRLINES, AND **1,400+ FOREIGN** COMPANIES: TOYOTA, SIEMENS, SHELL OIL AND **2.4 MILLION** SMALL BUSINESSES



MANUFACTURING LEADER

ACCOUNTS FOR **10% OF TOTAL MANUFACTURING** IN THE UNITED STATES (OVER \$226 BILLION PER YEAR)



2ND LARGEST WORKFORCE IN AMERICA

14+ MILLION WORKERS



WORLD-CLASS AIRPORTS

380 AIRPORTS SERVE TEXAS TRAVELERS



TOP-NOTCH SCHOOLS

37 PUBLIC UNIVERSITIES AND UPPER-DIVISION CENTERS INCLUDING RICE, TEXAS A&M, SOUTHERN METHODIST - **RANKED IN BEST IN THE WORLD BY U.S. NEWS & WORLD REPORT** | 2019



Quest

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