



**503-507 Westheimer Road, Houston, TX 77006**

**Mark Davis**

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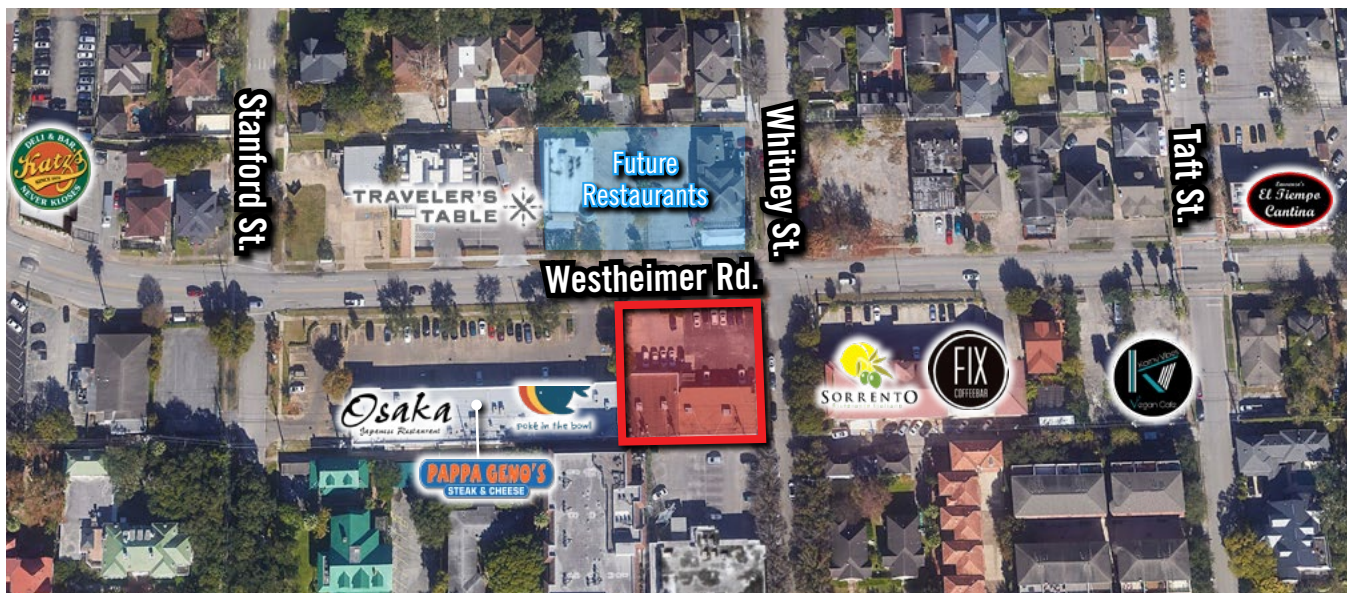
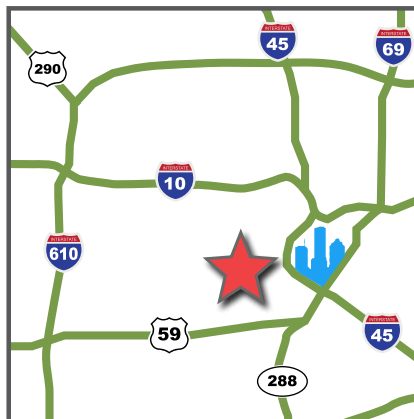
**Davis Commercial**

616 Hawthorne St. | Houston, TX 77006 | 713.528.9776 | davis-commercial.com



**503-507 WESTHEIMER ROAD, HOUSTON, TX 77006**

- 5,818 SF Bldg
- 14,873 SF Land
- Corner Westheimer Lot in the Heart of Montrose
- 100% Occupied/Below Market Rents/NNN Leases
- Surrounded by New Commercial/Residential Development
- \$3,480,000 (5.5% Cap)



**DEMOGRAPHICS**



**POPULATION ESTIMATES (2021)**

1 mile – 33,873  
3 mile – 203,551  
5 mile – 477,440



**AVG. HOUSEHOLD INCOME (2021)**

1 mile – \$117,980  
3 mile – \$127,098  
5 mile – \$115,834



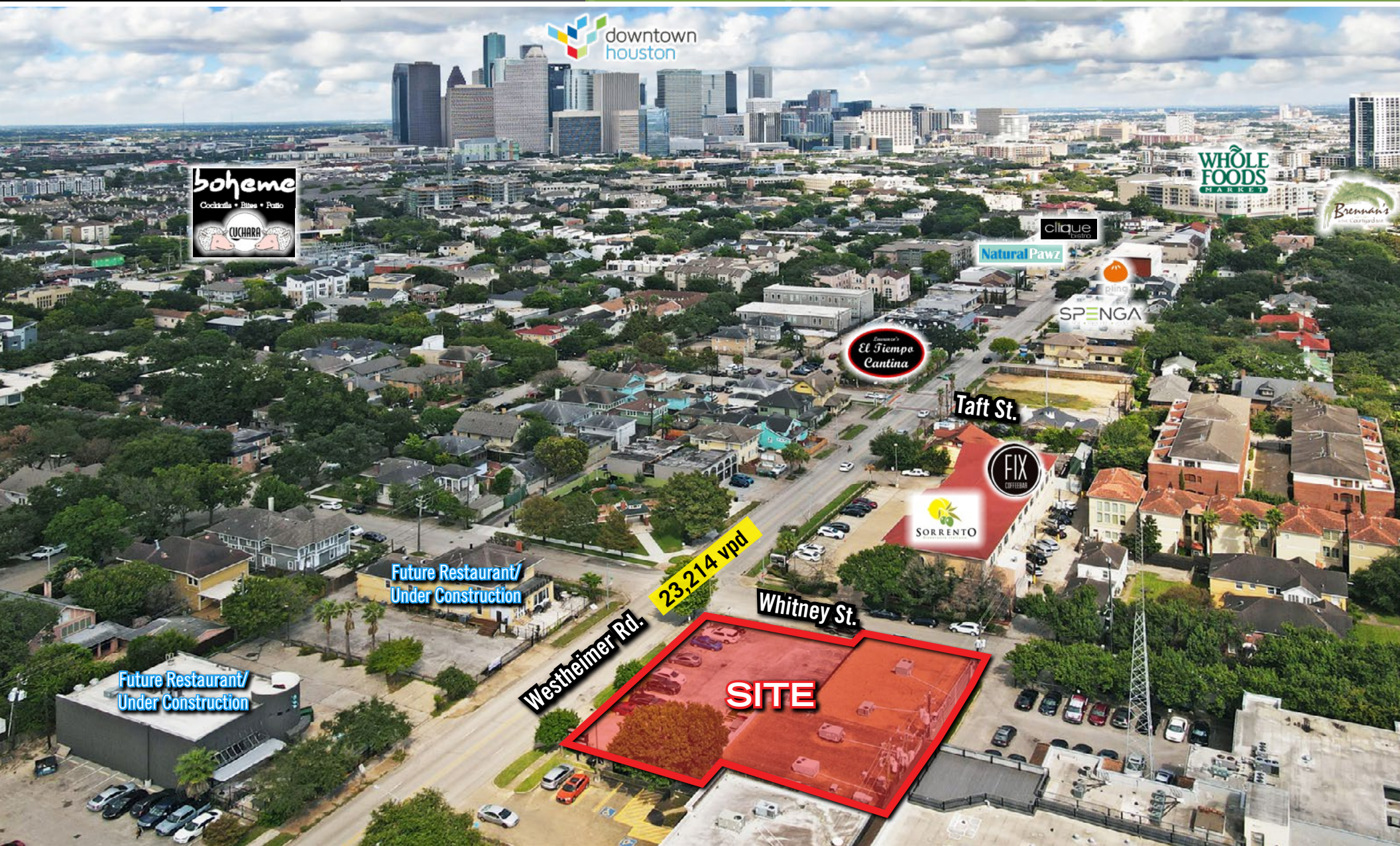
**TRAFFIC COUNTS (2018)**

Westheimer Rd. – 23,214

















the **bar** method

### The Bar Method

503 WESTHEIMER | 2,818 SF

The Bar Method - Montrose is a boutique fitness studio offering barre classes for students of all levels. The signature method uses your own body weight, the ballet barre and a few props to create a transformative workout that results in long, lean sculpted muscles. Not only does it reshape your entire body, but it allows you to channel your inner strength and leave class feeling strong, confident and poised. Highly-trained instructors customize the exercises to ensure they are safe and effective for any age and every body, including modifications for pregnant women and students with injuries. Our staff and community are here to support you from the moment you walk through the door.

### The Seafood Connection

507 WESTHEIMER | 3,000 SF

The Seafood Connection originates in Charlotte, North Carolina and is owned and operated by Chef Jamie Walker. Upon first opening in Charlotte, the restaurant resulted in a three-hour-long wait for customers. They pride themselves on serving fresh, never frozen product, and Chef Walker holds recipes close to his heart (so he's almost always in the kitchen). The portions at Seafood Connection are not for snacking. Expect big to-go boxes filled to the brim with fresh seafood, especially if you order anything covered in Chef Walker's blend of butter and secret seasonings.





## Cash Flow

INCOME	CURRENT YEAR
Scheduled Base Rental Income	\$191,619
Common Area Maintenance	\$1,000
Insurance	\$12,309
Real Estate Taxes	\$ 41,489
<b>Total Reimbursement Income</b>	<b>\$54,798</b>

OPERATING EXPENSES	CURRENT YEAR
Common Area Maintenance	\$1,000
Insurance	\$12,309
Real Estate Taxes	\$ 41,489
<b>Total Expenses</b>	<b>\$54,798</b>
<b>Net Operating Income</b>	<b>\$191,619</b>





### Rent Roll

ADDRESS	TENANT NAME	SQUARE FEET	LEASE DATES		TOTAL RENT/ MONTH	PRICE/ PSF/YR	EXPENSE REIMBURSEMENTS	RENEWAL OPTIONS
			Commence	Expire				
503 Westheimer	The Bar Method	2,818 SF	8/1/2020	7/30/2022	\$7,008.94	\$29.88	\$27,569.00	5 yr @FMV
			8/1/2021	7/30/2022	\$7,219.21*	\$30.72		
			8/1/2022	12/31/2023	\$7,435.78	\$31.68		
			1/1/2024	12/21/2024	\$7,658.85	\$32.64		
507 Westheimer	The Seafood Connection	3,000 SF	9/1/2020	8/31/21	\$6,500.00	\$26.04	\$30,000.00	None
			9/1/2021	8/31/2025	\$8,750.00*	\$35.04		
TOTAL:		5,818 SF	\$15,969.21			\$57,569		

\* Current Year







# Information About Brokerage Services

11-2-2015

*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.

Davis Commercial	539840	mark@davis-commercial.com	(713) 528-9776
Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Mark Davis	409852	mark@davis-commercial.com	(713) 528-9776
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone
Buyer/Tenant/Seller/Landlord Initials		Date	

Regulated by the Texas Real Estate Commission

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)  
IABS 1-0  
TAR 2501