

OFFERING MEMORANDUM

Champions Shopping Center

5710 Farm to Market 1960 Road West | Houston, Texas 77069



Marcus & Millichap

LAGOS-WOLANSKY RETAIL GROUP

OFFERED EXCLUSIVELY BY



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Real Estate Investment Sales • Financing • Research • Advisory Services

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(512) 936-3000

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PROPERTY OVERVIEW

 **PRICE**
\$7,350,000

Cap Rate:	7.40%
NOI:	\$543,826
Price/SF:	\$249.41
Building GLA / Total Land Area:	29,470 SF / 2.43 AC
Year Built:	1991
Occupancy:	100%
Parcel ID:	981550000051

Marcus & Millichap is pleased to exclusively offer for sale Champions Shopping Center, an IHOP-anchored retail center located at 5710 FM 1960 Road West in Houston, Texas. The subject property features 29,470 square feet of leasable area. Champions Shopping Center features over 700 feet of frontage on FM 1960 Road West (also known as Cypress Creek Parkway), benefitting from approximately 50,000 vehicles per day traffic counts.

Champions Shopping Center is available for \$7,350,000 (\$250/SF), which represents a 7.40 percent day one cap rate. The rent roll has a broad range of rents, with many leases significantly below market in the \$15/SF base rent range. When removing outlier data, average rents in the center are \$16.65/SF gross, which is 38 percent below-market (average rents in the submarket are approximately \$20/SF plus \$7/SF triple-nets). By increasing rents at the property to market rents, a buyer may achieve a pro forma cap rate of greater than 9 percent.

The subject property is in the Champions submarket of North Houston, which features approximately 115,000 residents within three miles and an average household income of approximately \$100,000. The nearest intersection of FM 1960 Road West and Champion Forest Drive is a primary intersection of Champions, with tenancy including: Wells Fargo, CVS, Starbucks, Lowes, Randalls, Barnes & Noble, J. Crew, and more.

INVESTMENT HIGHLIGHTS



Significant Upside Potential: Non-Anchor Rents Average \$16.65/SF (38 Percent Below Market)



Priced Below-Replacement Cost: \$250 Per Square Foot



Property is Anchored by Strong-Performing IHOP Restaurant



Desirable Straight-In-Line Configuration with Ample Parking: ±700 Feet of Frontage to FM 1960 Road West (± 50,000 Vehicles Per Day)



Dense Submarket Boasts Approximately 115,000 Residents Within 3 Miles and Average Household Income of Approximately \$100,000

AERIAL

North Oaks Shopping Center



Champions Village



Champions Forest Plaza



Champions ESD Fire Station

Champion Forest Drive - 14,699 VPD

FM 1960 Road West - 49,382 VPD

Subject Property



AERIAL

Willowbrook Mall

Commons at Willowbrook



Subject Property



DOLLAR TREE

SUBWAY



WELLS FARGO

FM 1960 Road West - 49,382 VPD



TENANT SUMMARY

TENANT INFORMATION				LEASE INFORMATION			RENT SUMMARY				
Suite	Tenant	Size (SF)	% of Building	Lease Type	Lease Start	Lease End	Price/SF	Monthly Base Rent	Annual Base Rent	Annual Additional Income	Annual Additional Income/SF
5790	IHOP	4,680	15.88%	NNN	6/1/2026	5/31/2046	\$38.46	\$15,000	\$180,000	\$28,390.54	\$6.07
5780	Bahama Mama	1,800	6.11%	NNN		3 Years	\$15.00	\$2,250	\$27,000	\$10,919.44	\$6.07
5778	Bakery	1,490	5.06%	Mod Gross	4/1/2019	3/31/2029	\$23.56	\$2,925	\$35,104	\$900.00	\$0.60
5774	TSO Complete Eye Care	3,100	10.52%	NNN	8/1/2017	7/31/2027	\$26.50	\$6,846	\$82,150	\$18,805.70	\$6.07
5770	CITY DEALS Outlet	6,200	21.04%	Gross	11/1/2025	10/31/2035	\$15.48	\$8,000	\$96,000	\$0.00	\$0.00
5740	Global Dental Elites LLC	2,170	7.36%	Gross	1/15/2026	1/14/2036	\$16.59	\$3,000	\$36,000	\$0.00	\$0.00
5736	Bliss Hair Artistry	900	3.05%	Gross	4/17/2014	4/30/2029	\$26.67	\$2,000	\$24,000	\$0.00	\$0.00
5730	Estrella Insurance	930	3.16%	NNN	1/25/2025	1/25/2030	\$19.80	\$1,535	\$18,414	\$5,641.71	\$6.07
5720	Little Caesars	2,170	7.36%	Gross	3/19/2026	3/19/2031	\$14.00	\$2,532	\$30,380	\$0.00	\$0.00
5710	SpinXpress	4,165	14.13%	NNN	1/21/2026	1/21/2036	\$15.00	\$5,206	\$62,475	\$25,266.37	\$6.07
5710B	AJTX LLC	1,865	6.33%	NNN	6/1/2026	5/31/2029	\$16.00	\$2,486.67	\$29,840.04	\$11,313.75	\$6.07
Gross Leasable Size (SF)		29,470					\$21.08	\$51,780	\$621,363	\$101,238	\$3.44
Occupied		29,470	100%								
Vacant		0	0.00%								

NOTES

• The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified the information contained herein.

SITE PLAN

The layout and dimensions of the depicted suites are not to be represented and warranted as accurate. They are provided only conceptually.



FINANCIAL ANALYSIS

INCOME SUMMARY		CURRENT YEAR
Income		
Scheduled Base Rental Income		\$621,363
Total Reimbursement Income		\$101,238
Effective Gross Revenue		\$722,601
Operating Expenses		
Building Service - Grease Trap		\$2,800.00
Building Service - Trash Haul		\$344.80
Building Service - Trash/Dumpster		\$6,395.08
Electricity		\$1,261.15
Water and Sewer		\$2,936.92
Property Tax		\$112,557.49
Management Fee	4.00%	\$28,904.04
Insurance		\$23,576.00
Total Expenses		\$178,775.48
Expenses/SF		\$6.07
Returns		
Cap Rate		7.40%
Net Operating Income		\$543,826

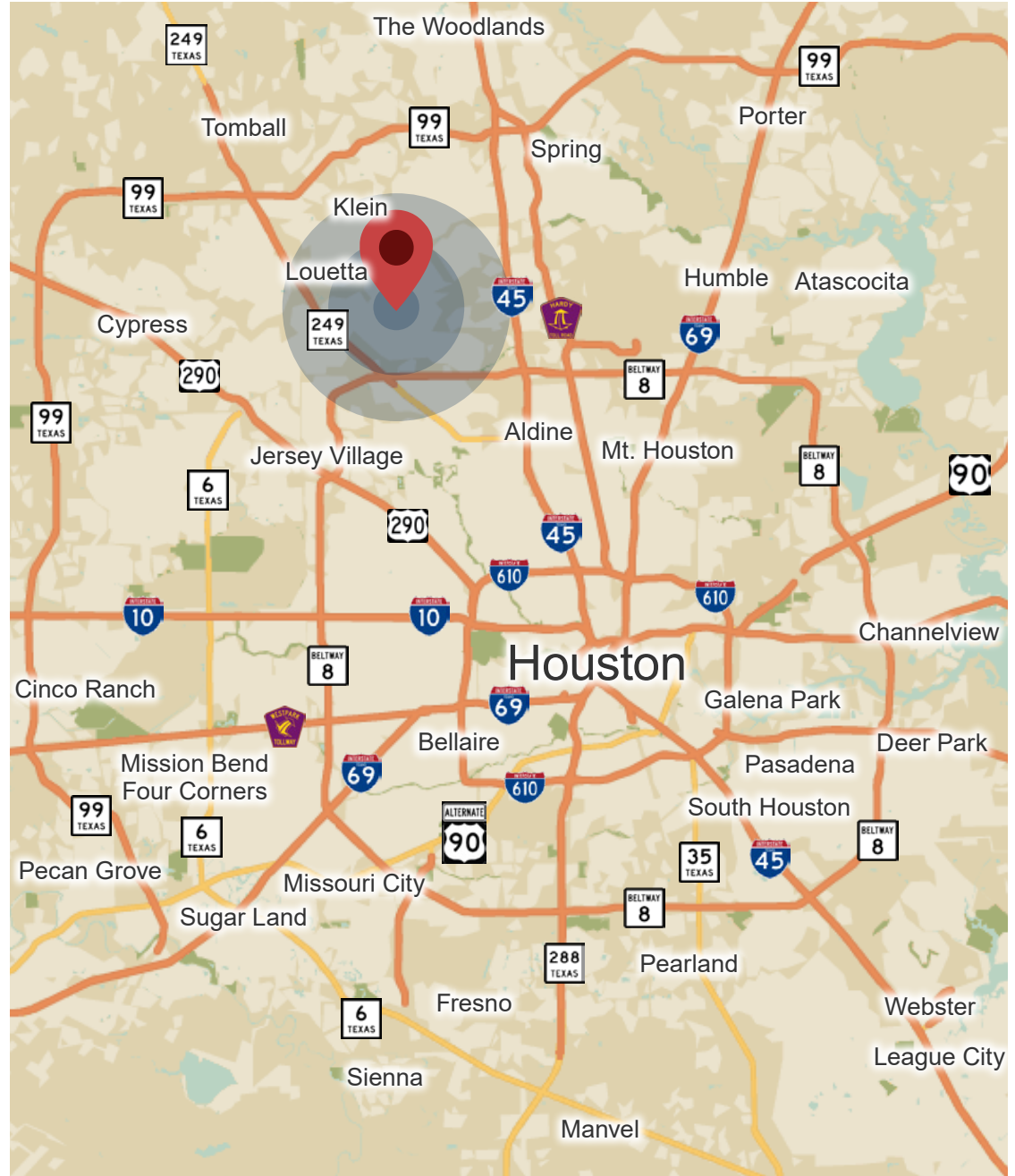


PROPERTY PHOTOS



DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2030 PROJECT. POPULATION	14,665	114,856	320,769
2025 EST. POPULATION	14,173	110,770	311,425
CHANGE 2025-2030	3.47%	3.69%	3.00%
2025 MEDIAN AGE	41.0	38.0	36.0
POPULATION BY RACE	1 MILE	3 MILE	5 MILE
WHITE	40.75%	31.33%	30.86%
BLACK	25.06%	24.62%	24.19%
ASIAN	6.32%	10.40%	10.01%
AMERICAN INDIAN, ESKIMO, ALEUT	1.15%	1.28%	1.30%
HAWAIIAN, PACIFIC ISLANDER	0.11%	0.09%	0.11%
MULTI-RACE	13.95%	14.58%	15.30%
OTHER	12.66%	17.70%	18.23%
HISPANIC ORIGIN	29.86%	36.58%	38.78%
HOUSEHOLDS BY INCOME	1 MILE	3 MILE	5 MILE
\$200,000 OR MORE	9.91%	9.25%	8.69%
\$150,000 - \$199,999	7.77%	8.13%	8.27%
\$100,000 - \$149,999	14.57%	15.60%	17.06%
\$75,000 - \$99,999	13.75%	13.34%	14.27%
\$50,000 - \$74,999	14.85%	18.16%	18.20%
\$35,000 - \$49,999	14.51%	12.98%	12.08%
\$25,000 - \$34,999	9.21%	7.23%	7.34%
\$15,000 - \$24,999	4.49%	6.63%	6.23%
\$10,000 - \$14,999	2.39%	2.97%	3.02%
UNDER \$9,999	8.55%	5.70%	4.84%
AVERAGE HOUSEHOLD INCOME	\$98,295	\$97,095	\$97,626
MEDIAN HOUSEHOLD INCOME	\$74,111	\$77,874	\$80,157
PER CAPITA INCOME	\$41,462	\$37,232	\$35,184
MEDIAN PROPERTY VALUE	\$240,054	\$211,675	\$193,930



MARKET OVERVIEW

As the fourth-most populous metro area in the United States, Houston houses more than 7.4 million people in southeastern Texas. Roughly one-third of residents live in the city of Houston. Local population counts also exceed 100,000 residents in Pasadena, Pearland, The Woodlands, Sugar Land, and League City. The market is composed of nine counties: Harris, Galveston, Brazoria, Fort Bend, Chambers, Montgomery, Austin, Liberty, and Waller. The Gulf of Mexico, which borders the metro to the southeast, provides access to markets around the world via the Port of Houston, making it a prime location for exports. Local industries have diversified from oil, to technology and health care. Many companies provide goods and services for the large population growth, which has sprawled primarily to the north and west.



MARKET OVERVIEW

Sources: houstontx.gov/about/houston; Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau.

The **4th most populous metro in the nation**, the Houston MSA covers 9,444 square miles, an area slightly smaller than Massachusetts but larger than New Jersey.

Corporate Growth: Houston is a top destination for corporate relocations, due to its business-friendly environment. Approximately **24 Fortune 500** companies are headquartered in the metro, ranking third among U.S. metro areas.



Higher Education: Over **40 post-secondary education institutions** are in the metro. Nearly 33 percent of citizens ages 25 and older have a bachelor's degree, with almost 12 percent also holding a graduate or professional degree. Institutions include:



The metropolitan area is also known internationally for its medical community and is home to **Texas Medical Center**, the largest of its kind in the world.



Gerald D. Hines Waterwall Park & Williams Tower

Quality of Life: The metropolitan area's favorable location and climate translate to an abundance of outdoor activities. More than a dozen state parks and recreation areas lie within a short drive of Houston's city limits, as well as more than **500 local parks** and open spaces, various cultural venues and museums.



Memorial Park Kinder Land Bridge & Cyvia and Melvin Wolff Prairie

For more than half a century, NASA's **Lyndon B. Johnson Space Center** has led our nation and the world on a continuing adventure of human exploration, discovery and achievement and is a popular tourist and educational destination.



Houston hosts four professional sports teams: the **Houston Texans** (NFL), the **Houston Astros** (MLB), the **Houston Rockets** (NBA), and the **Houston Dynamo** (MLS).



The **Port of Houston** is one of the country's busiest for exports, supplying thousands of jobs and generating billions of dollars in revenue.

Houston is the center of U.S. energy production, with a diverse economy including **biotechnology, nanotechnology, and logistics.**

MARCUS & MILLICHAP CAPITAL CORPORATION CAPABILITIES

Marcus & Millichap Capital Corporation (MMCC) is a subsidiary of Marcus & Millichap (NYSE:MMI). We source and structure financing for a wide variety of net lease and multi-tenant retail properties across the nation. Whether for acquisitions, development or recapitalizations, appropriate debt structuring is critical for not only favorable returns but to also prevent over-leveraging and create flexibility to respond to market trends.

Ultimately, our Debt Placement capabilities drive lenders to work in partnership with our retail clients to achieve a balanced capital stack that results in favorable leverage levels, loan pricing, terms, and options.



Lagos-Wolansky sales listing financed by Jamie Safier



NATIONAL PLATFORM
OPERATING WITHIN THE
FIRM'S **81** BROKERAGE
OFFICES



414 UNIQUE CAPITAL
SOURCES FUNDED MMCC
DEALS



1,557 CLOSED
DEBT & EQUITY
FINANCINGS



\$11.6B TOTAL
FINANCING
NATIONAL VOLUME

Year Ending December 31, 2025

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Marcus & Millichap
Capital Corporation



Information About Brokerage Services

11-03-2025

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.

WRITTEN AGREEMENTS ARE REQUIRED IN CERTAIN SITUATIONS: A license holder who performs brokerage activity for a prospective buyer of residential property must enter into a written agreement with the buyer before showing any residential property to the buyer or if no residential property will be shown, before presenting an offer on behalf of the buyer. This written agreement must contain specific information required by Texas law. For more information on these requirements, see section 1101.563 of the Texas Occupations Code. **Even if a written agreement is not required, to avoid disputes, all agreements between you and a broker should be in writing and clearly establish: (i) the broker's duties and responsibilities to you and your obligations under the agreement; and (ii) the amount or rate of compensation the broker will receive and how this amount is determined.**

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. **An owner's agent fees are not set by law and are fully negotiable.**

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. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

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.

A LICENSE HOLDER CAN SHOW PROPERTY TO A BUYER/TENANT WITHOUT REPRESENTING THE BUYER/TENANT IF:

- The broker has not agreed with the buyer/tenant, either orally or in writing, to represent the buyer/tenant;
- The broker is not otherwise acting as the buyer/tenant's agent at the time of showing the property;
- The broker does not provide the buyer/tenant options or advise regarding the property or real estate transactions generally; and
- The broker does not perform any other act of real estate brokerage for the buyer/tenant.

Before showing a residential property to an unrepresented prospective buyer, a license holder must enter into a written agreement contains the information required by section 1101.563 of the Texas Occupations Code. The agreement may not be exclusive and must be limited to no more than 14 days.

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.

Marcus & Millichap	9002994	tim.speck@marcusmillichap.com	972-755-5200
Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
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Designated Broker of Firm	License No.	Email	Phone
Ford Noe	709695	ford.noe@marcusmillichap.com	713-452-4200
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Regulated by the Texas Real Estate Commission

Buyer/Tenant/Seller/Landlord's Initials

Date

Information available at www.trec.texas.gov

IABS 1-2

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