

Castle Rock Plaza

20314 Franz Road Katy, TX 77449

OFFERING MEMORANDUM



6510 FM 359 South STE 100
Fulshear, TX 77441
281.944.9660

LATASHA PRICE

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EXECUTIVE SUMMARY



THE OFFERING

Realty I Partners Sales Team is pleased to exclusively present the opportunity to acquire Castle Rock Plaza, 10,325 square feet of prime retail located in Katy, Texas. With a sleek design this prime property sits on approximately 1AC of land, has a 15' height interior, and close to 400' of frontage, with utilities and detention.

WHY KATY

Located approximately 25 to 30 miles west of downtown Houston, Katy Tx offers an affordable cost of living compared to many other areas in the Greater Houston region, making it an attractive option for families and individuals alike. The highly-rated schools within the Katy Independent School District provide excellent educational opportunities for children, ensuring a solid foundation for their future. With a strong sense of community, Katy hosts numerous events, festivals, and activities throughout the year, fostering connections and friendships among residents. Its convenient location near major highways allows for easy access to downtown Houston and other parts of the metropolitan area, making commuting and travel hassle-free. The diverse range of employment opportunities in industries such as healthcare, energy, and technology offers residents ample career prospects and job stability.

Katy boasts a plethora of amenities including shopping centers, restaurants, parks, and recreational facilities, catering to the diverse needs and interests of its residents. The suburban feel of Katy provides a peaceful and safe environment for families to thrive and for individuals to enjoy a relaxed lifestyle. Residents can experience a high quality of life in Katy, thanks to its combination of affordability, excellent schools, and access to amenities. The city's commitment to infrastructure development and community enhancement ensures that Katy continues to evolve and improve for the benefit of its residents.

Overall, Katy, Texas is a great area to live in due to its affordability, strong sense of community, convenient location, diverse opportunities, and high quality of life.

Purchase Price	\$4,568,373
Property Type	Retail
SubType	Shopping Center Storefront
Lease Type	NNN
Tenancy	Multi
Brand Tenants	Jeremiahs Italian Ice, Gero Barber, Indulge Nail Bar, Beans & Brews and Smart Kids University
Number of Tenants	5
Square Footage	10,325
Price/ Sq Ft	\$442.00
CAP Rate	6.5%
Occupany	100 %
NOI	\$296,944
Year Built	2023
Lot Size (acres)	approx. 1 AC



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PROPERTY DESCRIPTION



YEAR BUILT
2023



TRAFFIC COUNT
40K+ VPD
on Fry & Franz Road



OF BUILDINGS
1



SIZE (SF)
10,325



PARKING SPACES
112



Leased
100%

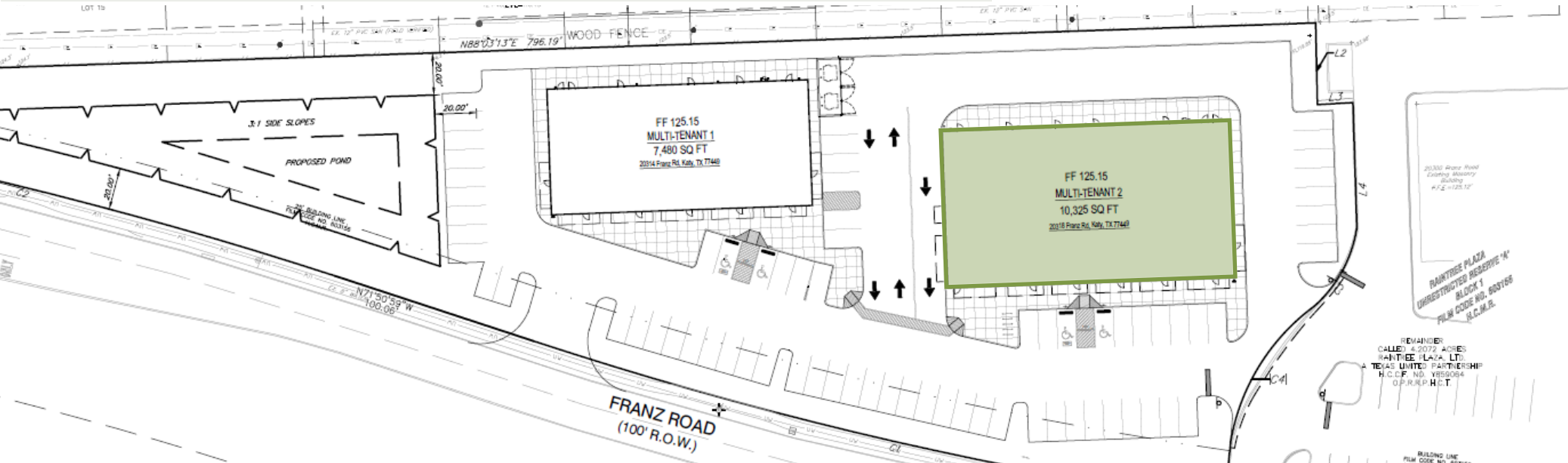
**20314 FRANZ ROAD
KATY, TEXAS 77449**

LAND AREA

PARCEL # 128-531-001-0003

LEGAL DESCRIPTION RES A2 BLK 1
RAINTREE PLAZA

ACERAGE 1



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RENT ROLL

TENANT NAME	Area	% Building Share	Lease Start Date	Lease End Date	Annual Per SF	Total Rent Per Month	Total Rent Per Year	Changes On	Changes To	Lease Type	Renewal Options
Jerimiah's Italian Ice	1,485 SF	14.38%	3/1/2023	2/28/2033	\$28.00	\$3,465	\$41,580	Mar-28	\$30.00	NNN	(3) - 5 Year option
Gero Barber	1,309 SF	12.68%	3/1/2023	2/28/2034	\$28.25	\$3,082	\$36,979	Mar-28	\$29.25	NNN	(2) - 5 Year options
Golden Bar Nails	3,319 SF	32.15%	4/1/2024	3/30/2034	\$26.50	\$7,329	\$87,954	Apr-27	\$28.00	NNN	(2) - 5 Year Options
Beans and Brews	1,677 SF	16.24%	5/1/2024	4/30/2034	\$29.50	\$4,123	\$49,472	Apr-29	\$30.50	NNN	(2) - 5 Year options
Learning Center	2,530 SF	24.50%	2/1/2024	1/31/2030	\$32.00	\$6,747	\$80,960	Dec-26	\$32.00	NNN	(2) - 5 Year options
	10,325	100%			\$28.85	\$24,745.35	\$296,944				

5 OCCUPIED SPACES

100% OCCUPIED GLA



10,325 SF TOTAL SQUARE FOOTAGE



\$296,944 TOTAL RENT PER YEAR



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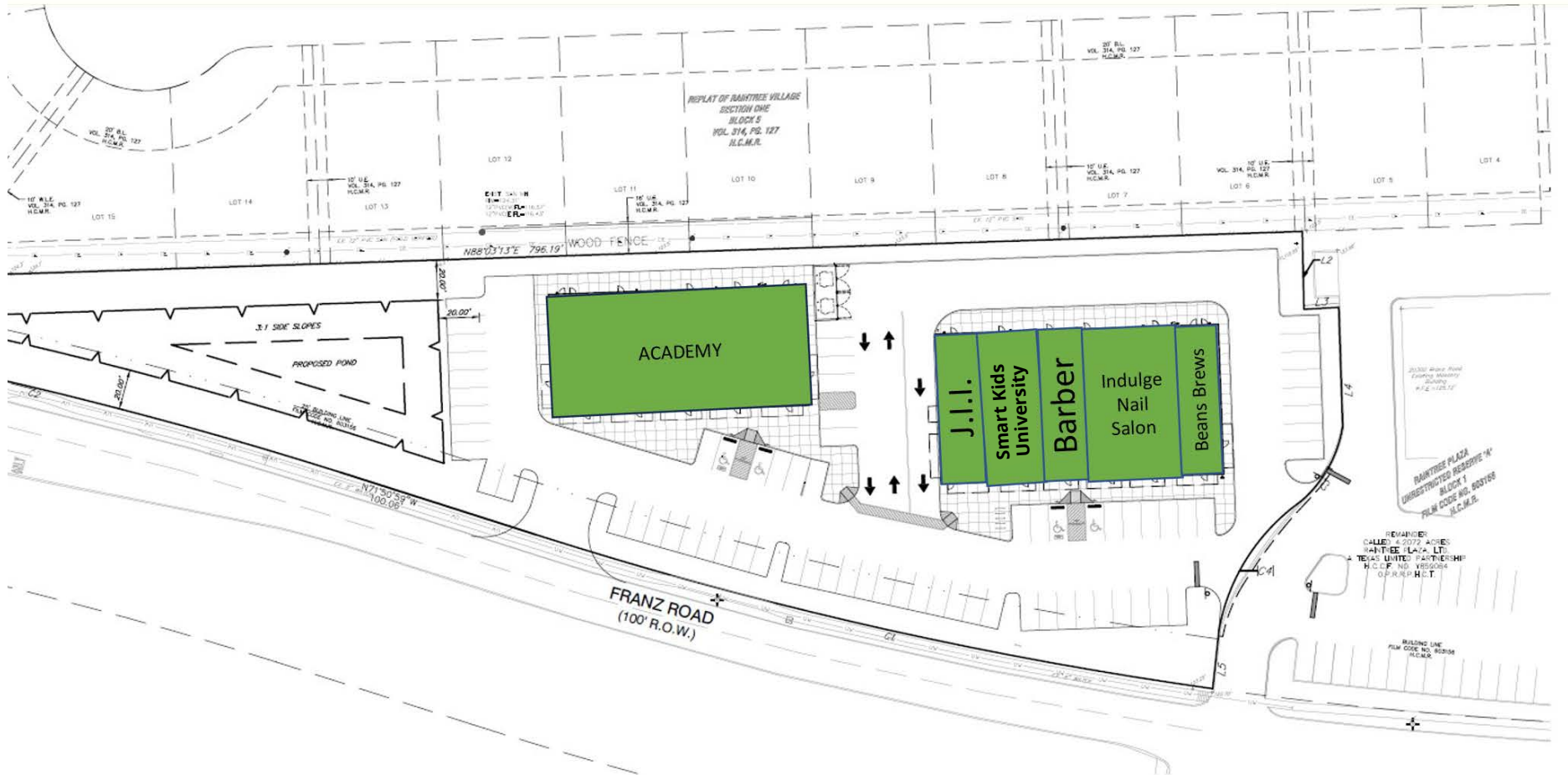
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SITE PLAN



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DEMOGRAPHICS

POPULATION	1 Mile Radius	3 Mile Radius	5 Mile Radius
2023 Population	16,286	137,060	310,327
2028 Population	17,452	142,730	323,735
Median Age	30.0	32.6	32.7

INCOME	1 Mile Radius	3 Mile Radius	5 Mile Radius
2023 Average Household Income	\$87,945	\$106,234	\$115,193
2028 Average Household Income	\$100,549	\$120,334	\$129,919
2023 Medium Household Income	\$72,356	\$81,049	\$87,006
2023 Per Capita Income	\$29,120	\$35,441	\$38,117

TRAFFIC COUNTS	
N Westgreen	10,244
Fry Rd	44,889



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TENANT PROFILES

Jeremiah's Italian Ice was founded in 1996 by Jeremy Litwack in Winter Park, Florida. It started as a single store and has since grown into a franchise chain with over 130 locations across several states in the United States.



Located in the heart of our community, Gero Barbershop offers a classic and inviting atmosphere where clients can relax and unwind. Skilled barbers provide expert haircuts and grooming services tailored to each client's style and preference.



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TENANT PROFILES

Golden Nail Bar provides a relaxing and enjoyable experience for customers while delivering exceptional nail care and treatments.

**GOLDEN
NAIL BAR**



Beans & Brews Coffeehouse has been around since 1993, when the Laramie family opened shop next to Salt Lake City's beloved hangout, Liberty Park. The family refined the process of high-altitude roasting, which required special tweaks just like high-altitude baking.

A Miami-based company dedicated to creating a dynamic and supportive environment where exceptionally smart kids can shine and advance their talents. Recognizing the need to bridge the gap between school and after-school activities for gifted individuals, Smart Kids University support their unique educational journey.



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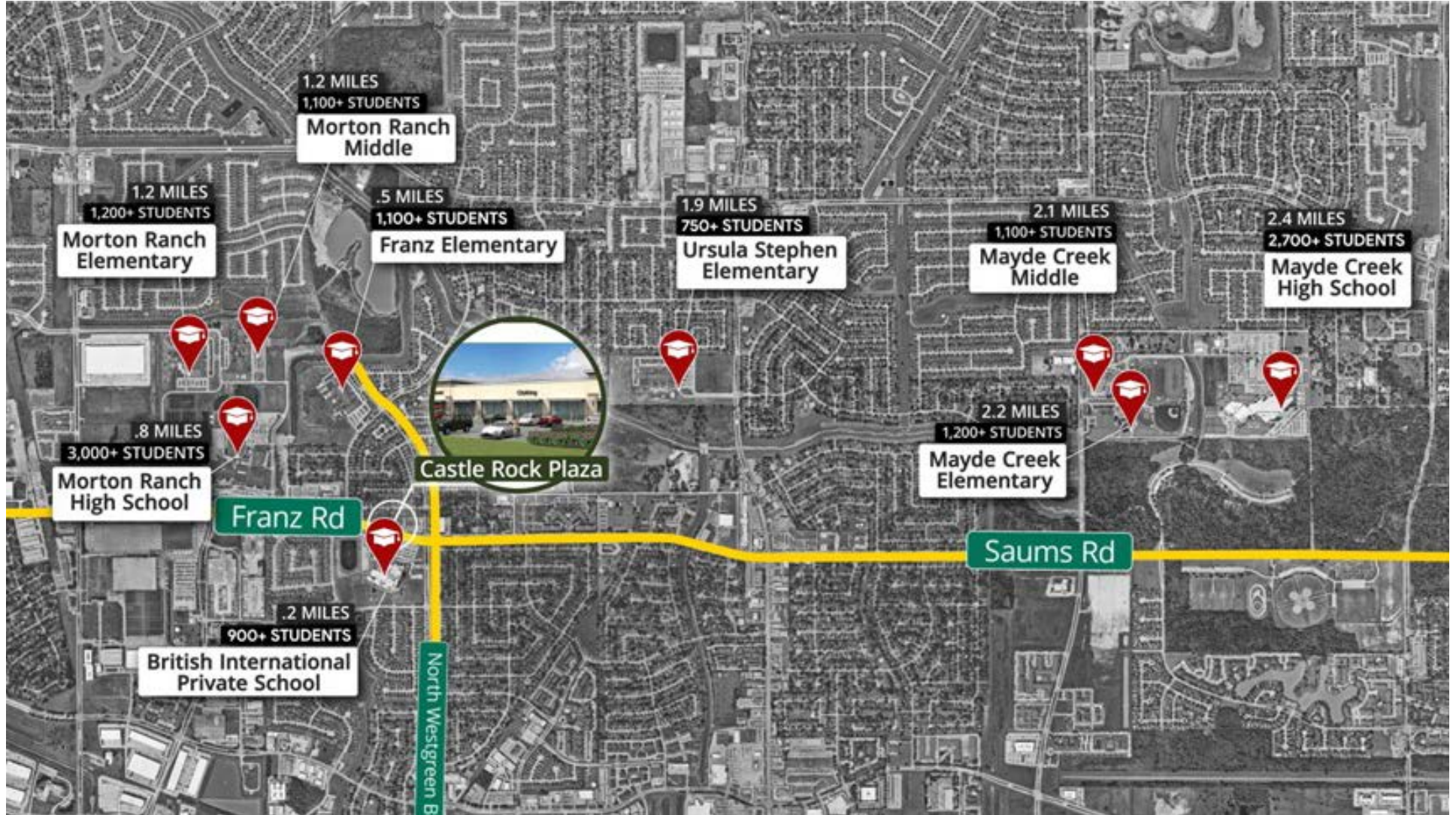
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SCHOOLS AERIAL



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AERIAL PHOTOS



**THE BRITISH
INTERNATIONAL SCHOOL
OF HOUSTON**
.2 Miles
900+ Students



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AERIAL PHOTOS



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VEHICLES PER DAY



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STATE OVERVIEW

53

FORTUNE 500
COMPANIES
CALL TEXAS HOME



RECESSION PROOF
RANKED AMONG TOP
RECESSION-PROOF STATES
IN AMERICA



POPULATION
29,527,941



2ND
STATE ECONOMY
IN THE U.S.A.



#1 JOBS CREATOR
IN THE NATION
317,000 JOBS
ADDED SINCE 2020



#1 STATE FOR
BUSINESS CLIMATE
BUSINESS FACILITIES
MAGAZINE | 2022



#1 STATE IN
AMERICA
TO START A BUSINESS



BEST STATE
FOR BUSINESS
18TH



TOP STATE FOR
GROWTH
14+ MILLION WORKERS
374,000 NEW RESIDENTS | 2020



LARGEST
MEDICAL CENTER
2ND
MD ANDERSON, HOUSTON



NO STATE
INCOME TAX

FORT WORTH

#1 In U.S. job growth market | 2020
#2 Top-moving destination | 2019
Fastest-growing city in the nation | 2010-2020
26% Population growth since April 2010

DALLAS

#8 Fastest-growing metro in U.S. | 2010-2022
22 Fortune 500 companies
153 Corporate headquarters
8,300 Californians move in area yearly
4+ Million strong workforce
3rd least expensive of the 10 largest U.S. cities

HOUSTON

#1 for Corporate Moves | 2020
#2 in Business Expansion | 2015-2020
#3 in the World in "Cities of the Future"
Analysis | 2020
#5 Best Places to Live in Texas | 2020
Most Diverse City in the Nation
23 Fortune 500 Companies
Over 5M SF of industrial space opened or
secured by Amazon since 2018
Top 5 metropolitan areas in the country for
most new single-family home starts in 2020.
Ranked in Time Magazine's "World's 100
Greatest Places of 2021"

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
41,401 Homes sold in 2021
In 2021, an average of 116 people moved to
Austin per day

SAN ANTONIO

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



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