

# 100% NNN LEASED OFFICE/RETAIL

10320 & 10326 Lake Road  
Houston, TX 77070

RESOLUT



Building  
10326

Building  
10320



6.35%  
CAP RATE



\$3,377,000  
Price



12,000 SF  
GLA



Texas Instruments  
Corporate tenant since  
2012

**ALAN RUST, CCIM**  
Principal - Investment Sales  
512.373.2814  
alan@resolutre.com  
resolutre.com

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RESOLUT

RE

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Approximately 1 mile to Hewlett Packard,  
University of Houston & Lone Star College campuses



## 100% NNN LEASED OFFICE/RETAIL

- Immaculate 100% leased (8 tenant) NNN investment. Concrete tilt-wall construction
- 4 tenants occupying 61% of gross leasable area have been tenants since 2015 or earlier
- Located approximately one mile from the Hewlett Packard campus & University of Houston NW campus. Less than 2 miles from St. Luke's Hospital at The Vintage. Approximately 5 miles from Methodist Willowbrook Hospital & Willowbrook Mall
- Excellent demographics with more than 98k residents with Avg. HH income over \$117k, within 3 miles & more than 251k residents with Avg. HH income over \$114k, within 5 miles (in 2021)
- All tenants but one paid timely rent throughout the pandemic. The one tenant who asked for help is back on track
- Easy access to and from a wide area, 1/4 mile to Tomball Parkway (Hwy249) over 102k vehicles per day
- Surrounded by national brand retail including: Home Depot, Chick-Fil-A, Target, Whole Foods, Chipotle, HEB and many more!

# Confidential Memorandum and Disclaimer

Please note that the use of this Offering Memorandum and the Information ("Information") provided is subject to the terms, provisions and limitations of the confidentiality agreement which we have provided to you ("Buyer") and requested an executed copy.

**Brokerage Relationships:** By taking possession of and reviewing the information contained herein, Buyer acknowledges that the Listing Team of RESOLUT RE ("Brokers") are acting as Seller's Agent in the disposition assignment for the property. Buyer acknowledges receipt of the form entitled Information About Brokerage Services.

**Non-disclosure of Information:** By taking possession of and reviewing the Information contained herein, Buyer agrees not to disclose, permit the disclosure of, release, disseminate or transfer any of the Information obtained from Broker or the Property owner ("Owner") to any other person or entity except as permitted herein. Buyer shall take all appropriate precautions to limit the dissemination of the Information only to those persons within the firm who need to know the Information. The phrase "within the firm" shall be deemed to include outside attorneys, accountants and investors.

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# BUILDING 10326



**BUILDING 10320**





**PRICE:**  
**\$3,377,000**



**CAP RATE:**  
**6.35%**

#### INVESTMENT SUMMARY

Price (Cap Rate)	\$3,377,000 (6.35%)
Lease Type	All NNN leases include reimbursement for property management

#### PROPERTY INFORMATION

Property Address	10320 & 10326 Lake Road Houston, TX 77070
Location	NE Quadrant of Tomball Pkwy (hwy 249) and Lake Road
County	Harris
Gross Leasable Area	12,000 SF (comprised of two 6,000 SF buildings)
Construction Type	Concrete, Tilt-wall
Lot Size	1.48 acres (64,687 SF)
Year Built	2007 & 2011
Number of Tenants	8
Occupancy	100%
Legal Description	RES A1 BLK 1 LAKE ROAD BUSINESS PARK, Harris County, TX (Per Harris County CAD)



39,753 VPD

Klein Cain High School

Spring Cypress Rd

249 TEXAS

ROSS DRESS FOR LESS  
KOHL'S

FREEBIRDS  
SPROUTS FARMERS MARKET

OLD NAVY

Luby's

Red Robin

Les Cocos MEXICAN CAFE

Lakewood Grove (869 Single Family Properties)

102,863 VPD

FRED HAYS Toyota Country

Charterwood (950 Single Family Properties)

RESOLUT RE

SPRING CREEK BARBECUE

Chick-fil-A

Tomball Pkwy

TARGET

Guitar Center

THE HOME DEPOT

Vintage Lakes

Vintage Park Apartments

Jersey Mike's

BROKEN EGG CAFE

DUNKIN'

WHOLE FOODS MARKET

AREA TRAFFIC GENERATORS

hp HEWLETT PACKARD

TARGET

HOUSTON Methodist WILLOWBROOK HOSPITAL

THE HOME DEPOT

Castle Dental Smiles for Everyone!

LONE STAR COLLEGE

H-E-B

Walmart Supercenter

FRED HAYS Toyota Country

Walgreens

24 FITNESS

KOHL'S

Chick-fil-A

TOMBALL Ford

SPROUTS FARMERS MARKET

McDonald's

petco where the healthy pets go

WHATABURGER

UH

CHI St. Luke's Health The Vintage Hospital

LONE STAR COLLEGE

UH

hp HEWLETT PACKARD

36,872 VPD

249 TEXAS

PIZZA HUT

POPEYES SANDWICHES

Starbucks

BLACK WALNUT CAFE

H-E-B

Salata

Broken Egg Cafe

COCO Cakes, Muffins, Coffee

CLEAN JUICE

mic bella TREAT-T-O-R-I-A

Potter's Wheel Gift Gallery

Tiff's Treats

GAUCHOS

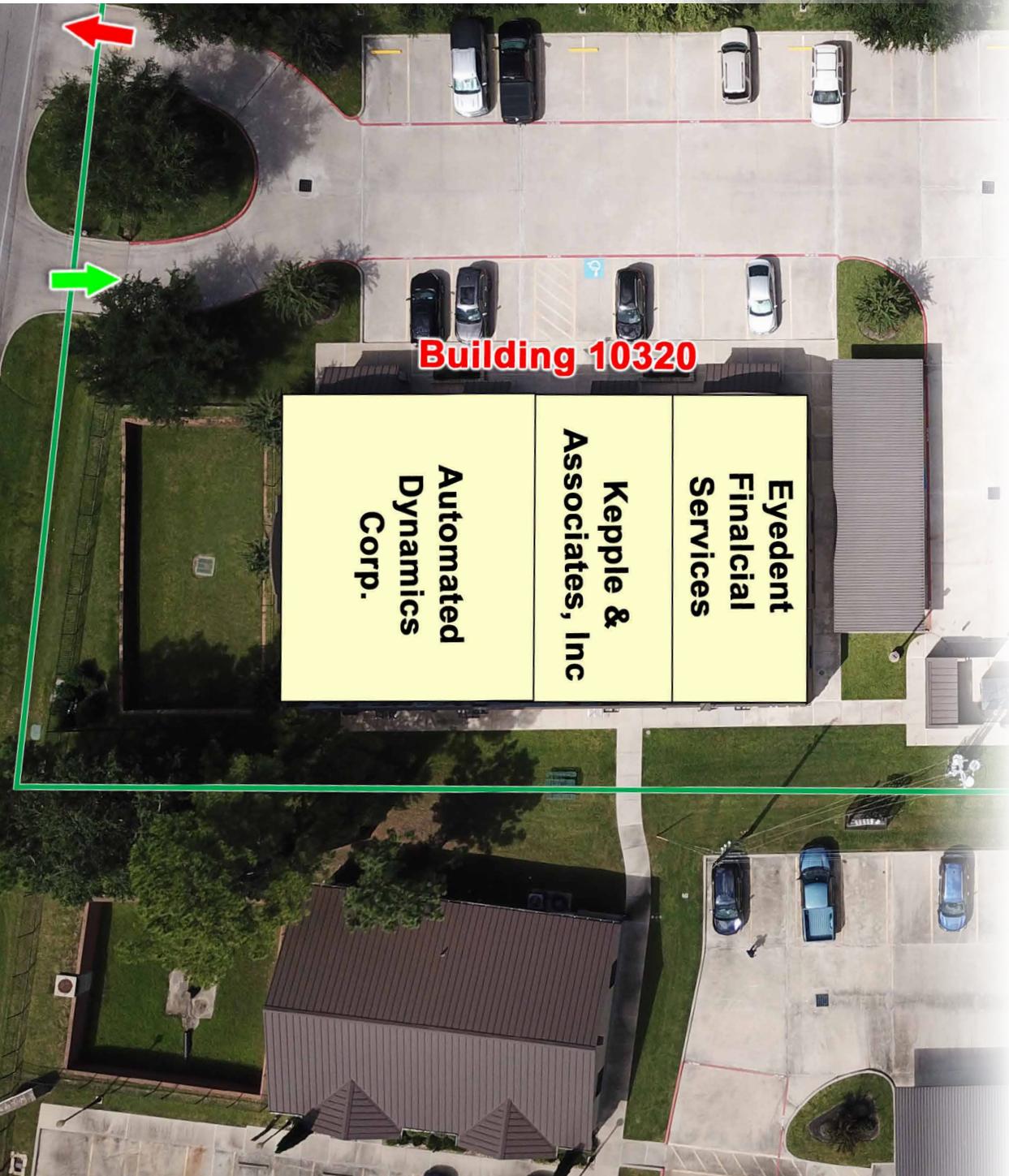
# OPERATING EXPENSES



## 2021 ACTUAL OPERATING EXPENSES

OPERATING EXPENSES	TOTAL EXPENSE	EXPENSE DETAIL ANNUAL	PER SQ. FT.
Real Estate Tax	\$43,760		\$3.65
Insurance	\$6,665		\$0.56
Utilities	\$6,286		\$0.53
Lawn		\$6,042	
Property Repair		\$943	
Waste Services		\$2,240	
Property Management		\$5,459	
Parking Lot Striping/ Wash Windows		\$1,169	
<b>Total CAM</b>		<b>\$15,853</b>	<b>\$1.32</b>
<b>TOTAL</b>	<b>\$72,564</b>		<b>\$6.05</b>

# RENT ROLL- 10320 LAKE ROAD



**Building 10320**

**Automated  
Dynamics  
Corp.**

**Kepple &  
Associates, Inc**

**Eyedent  
Financial  
Services**

EYEDENT FINANCIAL SERVICES LLC (SUITE 101)	
% of Total GLA	18%
Square Feet	2,120 SF
Lease Start	2/1/2015
Lease End	1/31/2023
Base Rent PSF/Yr	\$18.00
Base Rent Annual	\$38,160

Notes Two 5-year renewal options:  
 1) \$19.00 psf/yr \$3,356.66/mo  
 2) \$20.00 psf/yr \$3,533.33/mo

Landlord responsible to repair & maintain the mechanical, electrical and plumbing servicing the Premises, including HVAC and water meter remote reader.

KEPPLE & ASSOCIATES, INC (SUITE 102)	
% of Total GLA	7%
Square Feet	880 SF
Lease Start	7/1/2021
Lease End	6/3/2028
Base Rent PSF/Yr	\$18.00
Base Rent Annual	\$15,840

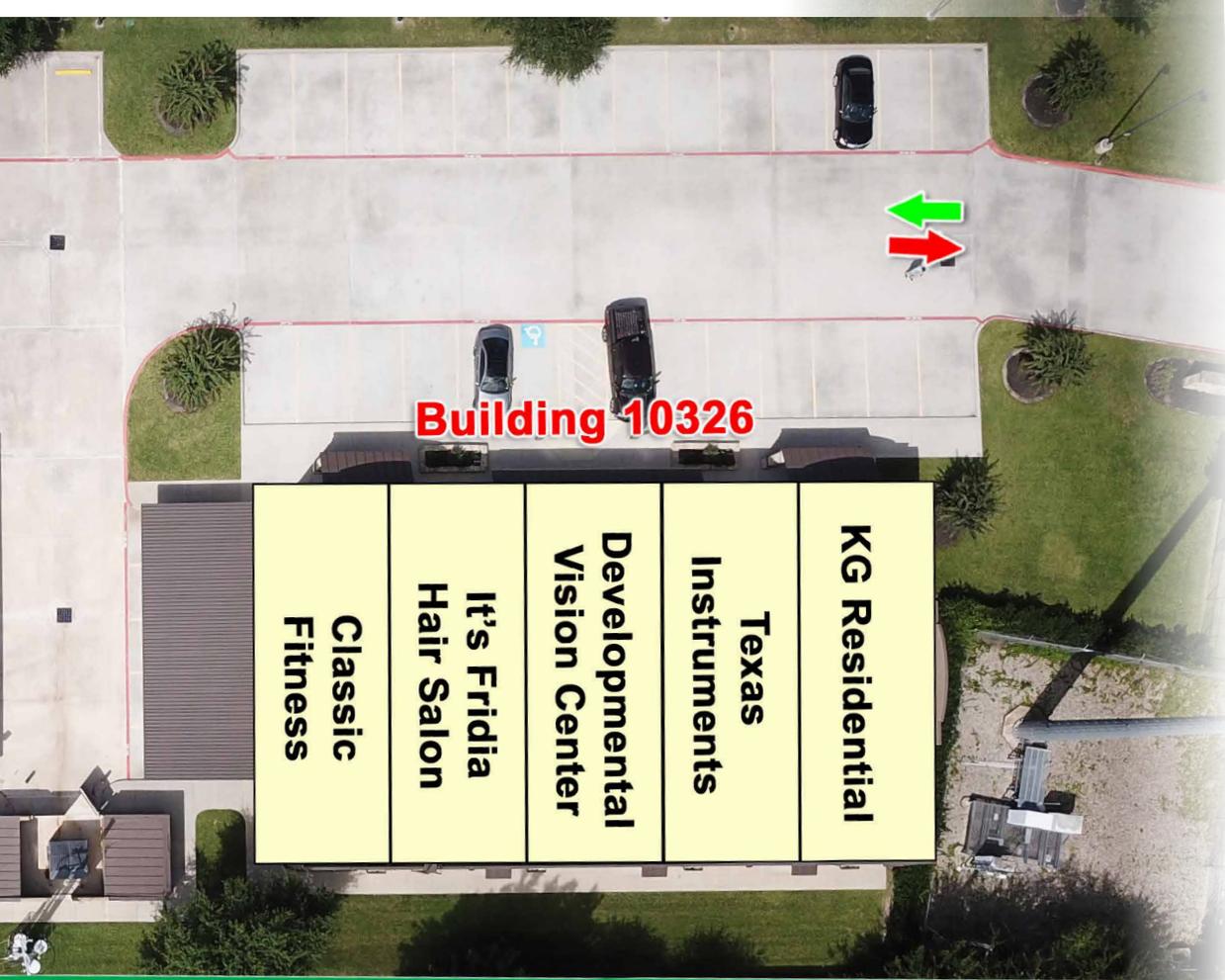
Notes Two 3-year lease renewal options:  
 1) \$19.80 psf/yr, \$1,452/mo  
 2) \$21.77 psf/yr, \$1,597/mo

AUTOMATED DYNAMICS CORP (SUITE 103)	
% of Total GLA	25%
Square Feet	3,000 SF
Lease Start	7/1/2009
Lease End	6/30/2023
Base Rent PSF/Yr	\$17.50
Base Rent Annual	\$52,500

Notes Signed 2nd extension letter on 8/19/20

BUILDING TOTAL (10320 LAKE ROAD)	
% of Total GLA	50%
Square Feet	6,000 SF
Base Rent Annual	\$106,500

# RENT ROLL- 10326 LAKE ROAD



**Building 10326**

**KG Residential**  
**Texas Instruments**  
**Developmental Vision Center**  
**It's Fridia Hair Salon**  
**Classic Fitness**

## CLASSIC FITNESS (SUITE 101)

% of Total GLA	13%
Square Feet	1,500 SF
Lease Start	6/9/2020
Lease End	6/30/2023
Base Rent PSF/Yr	\$18.00
Base Rent Annual	\$27,000
Notes	Two 3-yr renewal options: 1) \$19.00 psf/yr, \$2,375.00/mo 2) \$20.00 psf/yr

## IT'S FRIDIA HAIR SALON (SUITE 102)

% of Total GLA	8%
Square Feet	1,000 SF
Lease Start	5/1/2020
Lease End	6/30/2023
Base Rent PSF/Yr	\$19.00
Base Rent Annual	\$19,000
Notes	Two 3-yr renewal options: 1) \$20.00 psf/yr, \$1,666.67/mo 2) \$21.00 ps/yr \$1,750/mo

## DEVELOPMENTAL VISION CENTER (SUITE 103)

% of Total GLA	8%
Square Feet	900 SF
Lease Start	11/01/2012
Lease End	10/31/2022
Base Rent PSF/Yr	\$18.00
Base Rent Annual	\$16,200
Notes	One 3-yr renewal option

Due to pandemic base rent for June and July 2020 was forgiven in exchange for extension of lease term. Tenant is current and prompt with rent payment.

# RENT ROLL- 10326 LAKE ROAD (CONT.)



## TEXAS INSTRUMENTS (SUITE 104)

% of Total GLA	11%
Square Feet	1,306 SF
Lease Start	10/1/2012
Lease End	9/30/2022
Base Rent PSF/Yr	\$18.00
Base Rent Annual	\$23,508
Notes	One 3-year renewal option: 1) \$19.00 psf/yr \$2,067.83/mo

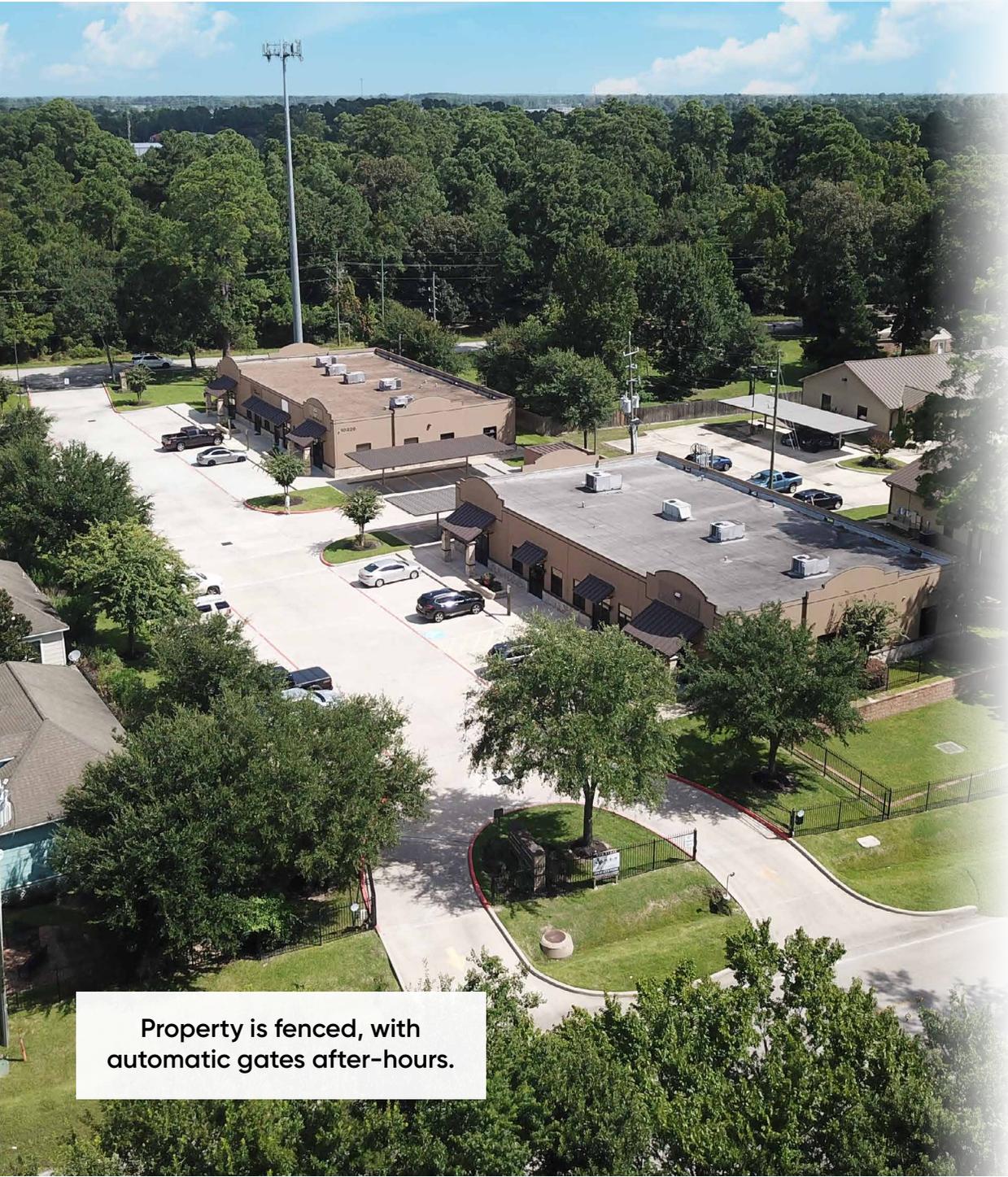
## KG RESIDENTIAL LLC (SUITE 105)

% of Total GLA	11%
Square Feet	1,294 SF
Lease Start	9/1/2019
Lease End	8/31/2023
Base Rent PSF/Yr	\$18.00
Base Rent Annual	\$23,292
Notes	Two 3-yr renewal options: 1) \$19.00 psf/yr, \$2,048.83/mo 2) \$19.00 psf/yr, \$2,048.83/mo  Tenant since 2013. Grew into current larger space in 2019

## BUILDING TOTAL (10326 LAKE ROAD)

% of Total GLA	50%
Square Feet	6,000 SF
Base Rent Annual	\$109,000

# TWO BUILDING TOTALS & NOI



Property is fenced, with automatic gates after-hours.

## RENT ROLL: TWO BUILDING TOTALS

Square Feet	12,000 SF
Base Rent Annual	\$215,500

## NET OPERATING INCOME

Base Rent	\$215,500	Current Base Rent
Operating Expense Reimbursement	\$72,564	
Total Income	\$288,064	
Operating Expenses	\$72,564	2020 Actual Operating Expenses
Eyedent HVAC/MEP Maint 2021 Actual	\$1,073	2021 Actual Cost
NOI	\$214,427	







## Texas Instruments (Nasdaq: TXN)

- Website: [www.ti.com](http://www.ti.com)
- 2020 revenue \$14.6 Billion
- Founded: 1930 / Tenant since 2012
- 30k employees (12k of which in the US)
- 80k products for over 100k customers



## Eydent Insurance Services

- Website: [www.eydent.com](http://www.eydent.com)
- Headquartered in St. Louis
- Tenant since 2015
- Eydent Insurance Services LLC specializes in providing commercial property and casualty alternative risk solutions for specialty niche programs nationwide. Our management, claims, loss prevention, underwriting and marketing teams focus on building strong business relationships and providing the highest quality program services tailored to your industry specific program.



## Automated Dynamics Corporation

- Website: [www.adcreps.com](http://www.adcreps.com)
- LinkedIn: <https://www.linkedin.com/company/automated-dynamics-corp-/about/>
- Founded: 1986 / Tenant Since: 2009
- Automated Dynamics Corp is a Manufacturer's Representative agency with office in Texas, Oklahoma, Arkansas, Louisiana, Mississippi, and Tennessee. Our Company is focused on Factory and Process Automation. Our Product lines are Turck, Inc., Banner Engineering, Red Lion Controls, Puls, N-Tron, and Larco.



## Kepple & Associates

- Website: [www.teamkepple.com](http://www.teamkepple.com)
- Insurance Made Simple
- Whether it is group insurance for a company or an individual policy, Kepple And Associates, Inc. understands that one carrier may not be the best solution for every situation. We have the capability and resources to find the right fit for each client and take pride in being able to tailor to your individual needs.

KEPPLE & ASSOCIATES, INC

## **KG Residential**

### **KG Residential**

- Multi-Family real estate developer
- Tenant since 2013
- Tenant grew into their current (larger) space in 2019

## *Developmental Vision Center*

### **Developmental Vision Center**

- Website: [www.kidzeyedoc.com](http://www.kidzeyedoc.com)
- Founded: 1980/ Tenant since 2012
- Owned and Operated by Catherine West OD
- Dr. Catherine West has been practicing in the Houston area since 1980 after graduating from the University of Houston College of Optometry. Her unique office specializes in examining and treating children experiencing reading difficulties.

## **Classic Fitness**

### **Classic Fitness**

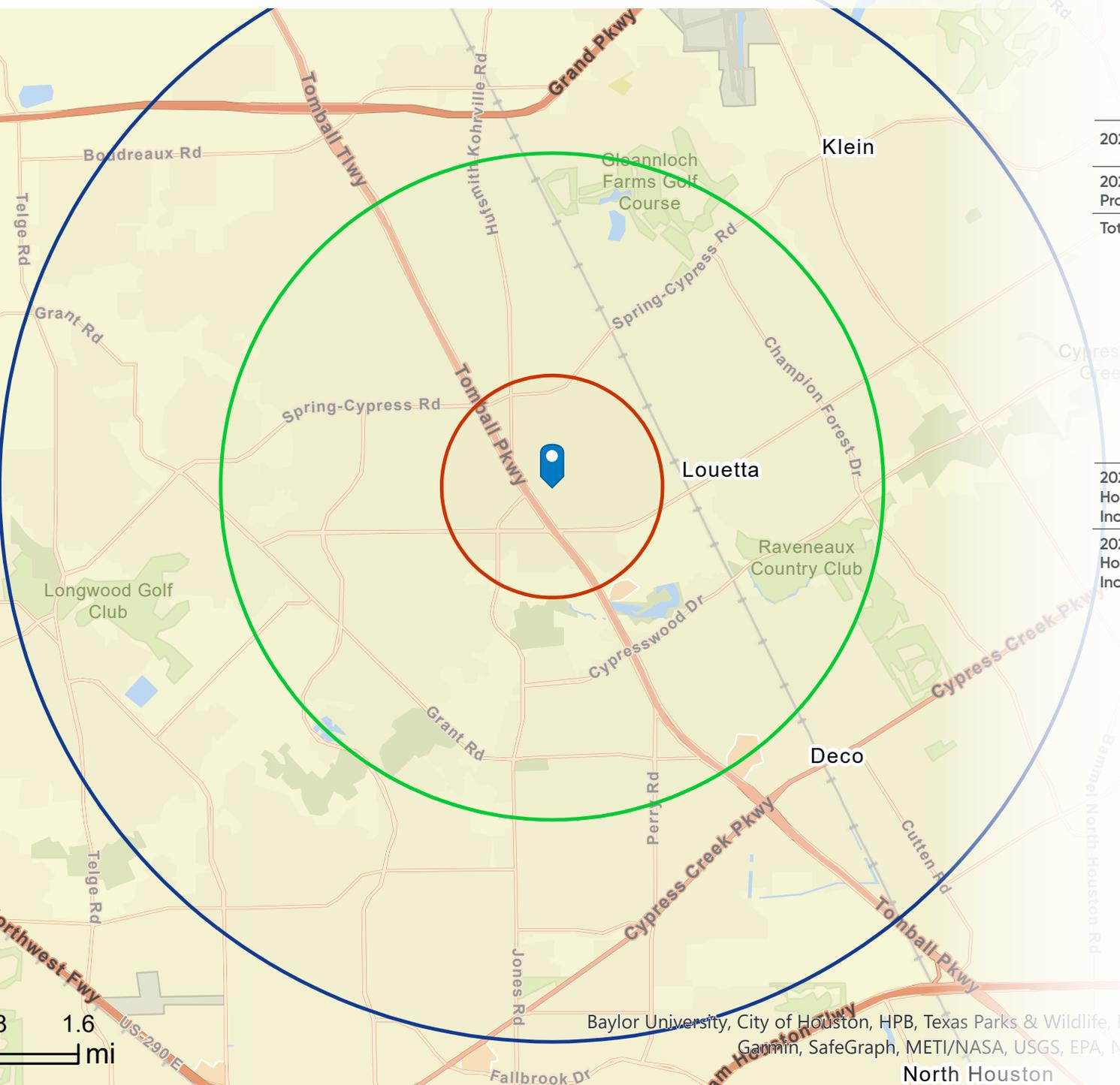
- Website: [www.classicfitness.co](http://www.classicfitness.co)
- Functional Training & Exercise Specialist: Functional Training trains your muscles to work together and prepares them for daily tasks by simulating common movements you might do at home, at work, or in sports.



### **It's Fridia Hair Salon**

- Facebook: <https://www.facebook.com/Itsfridiahair/>
- Locally owned, business owner/operator has an MBA. The store specializes in hair extensions, braids and other services.

# 1, 3, 5 MILE RADIUS MAP



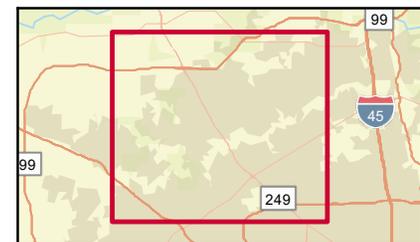
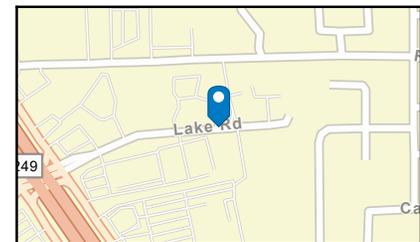
## POPULATION

	1 MILE	3 MILE	5 MILE
2021 Population	10,975	98,685	251,232
2026 Population Projection	12,380	104,898	269,717
Total Employees	11,641	39,572	94,892



## INCOME

	1 MILE	3 MILE	5 MILE
2021 Avg Household Income	\$98,263	\$117,694	\$114,432
2026 Avg Household Income	\$108,494	\$129,263	\$126,769



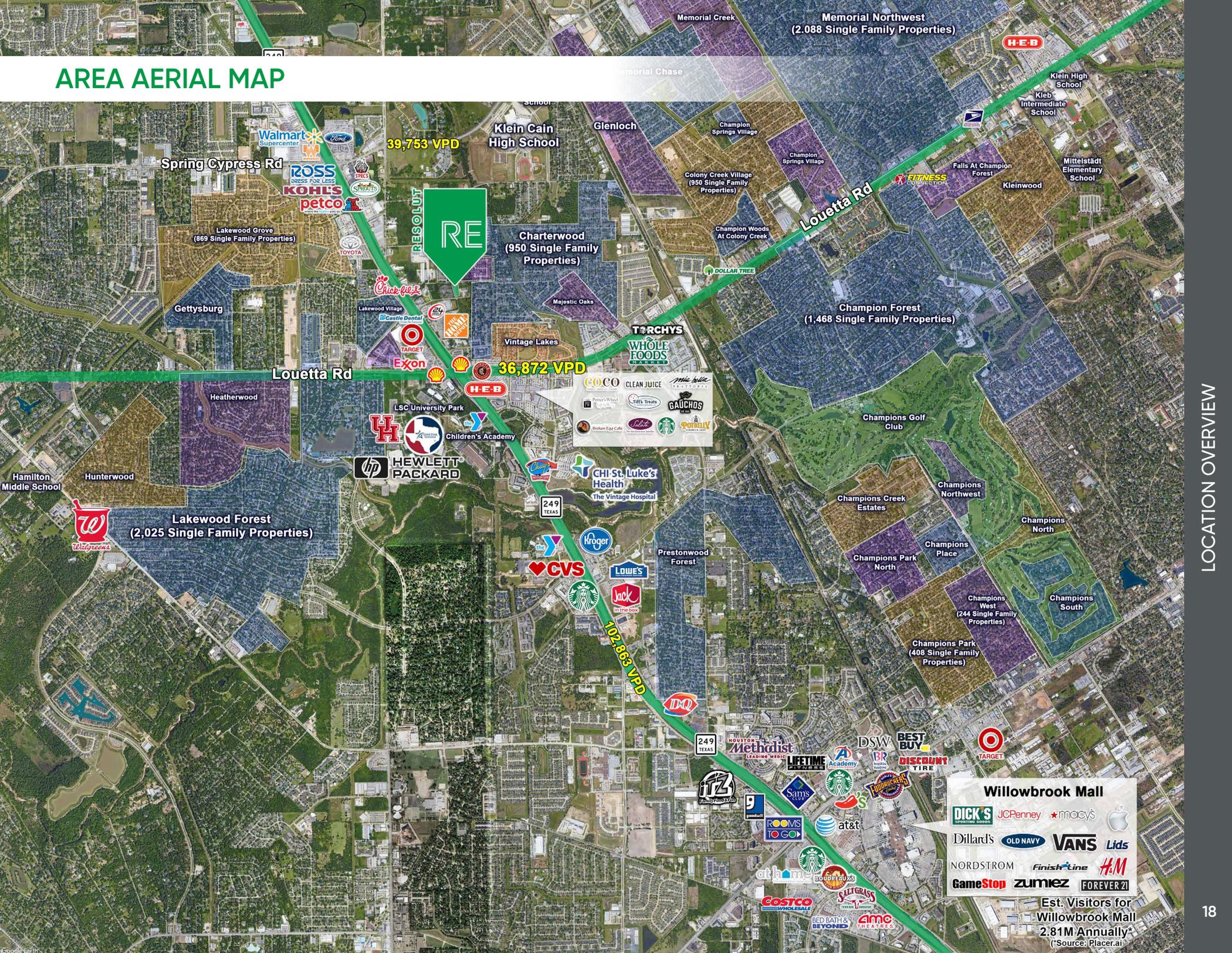
Baylor University, City of Houston, HPB, Texas Parks & Wildlife, Esri, Garmin, SafeGraph, METI/NASA, USGS, EPA, NPS, USDA

North Houston

**SITE BIRDSEYE VIEW**

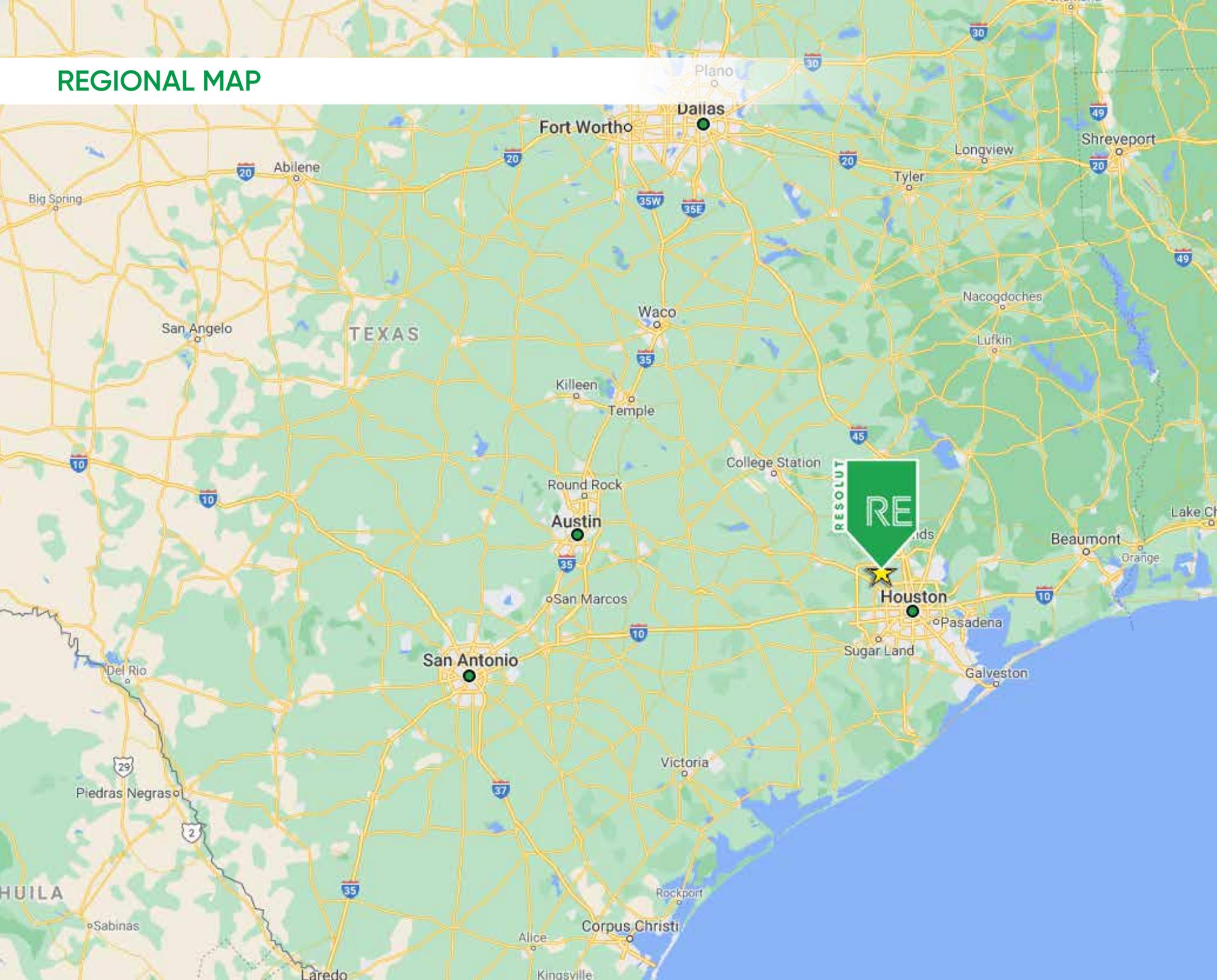


# AREA AERIAL MAP

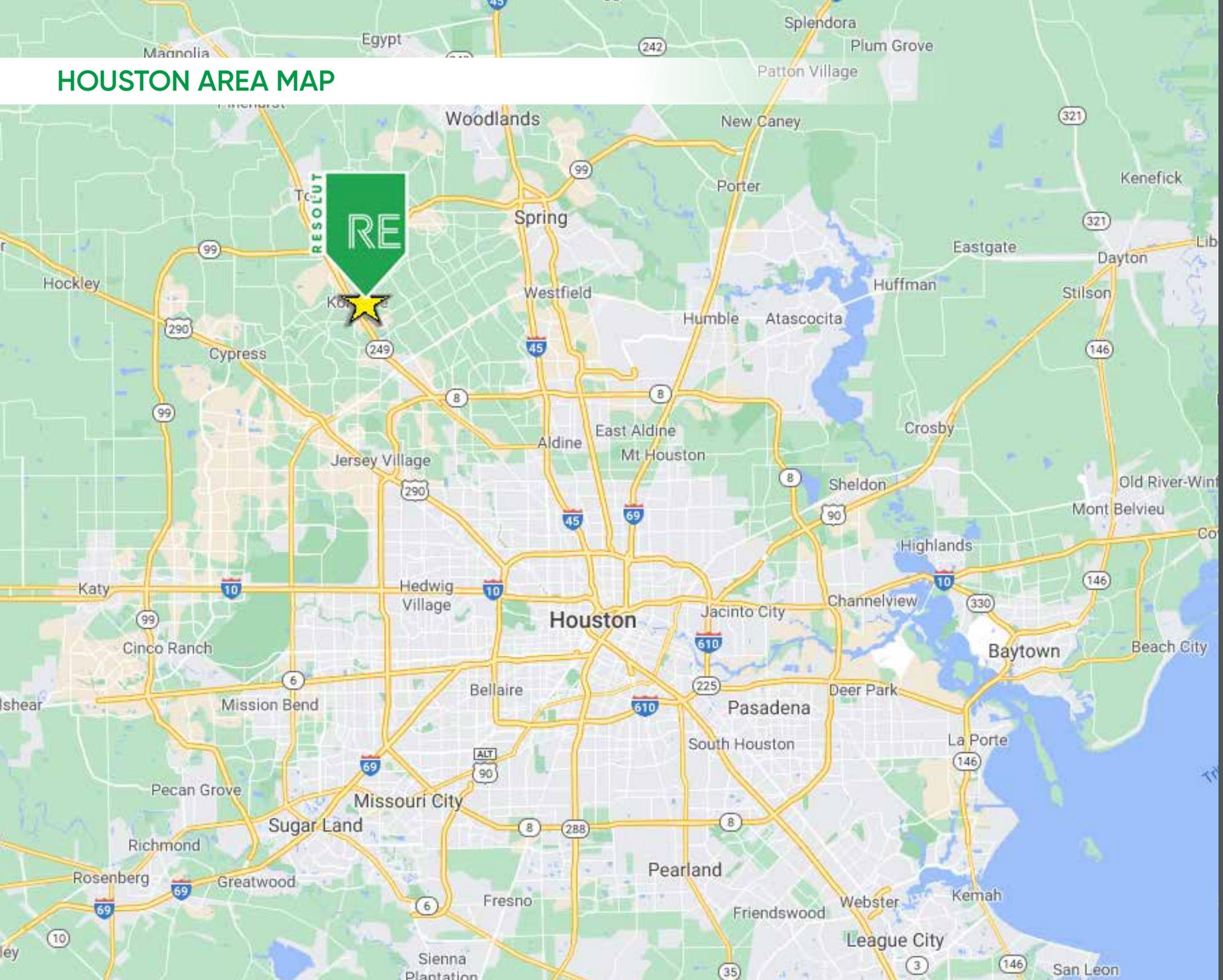


LOCATION OVERVIEW

# REGIONAL MAP



# HOUSTON AREA MAP



LOCATION OVERVIEW

# VISIT *HOUSTON*

## Market Overview

The Houston-Woodlands-Sugar Land, TX MSA is the second-most populous MSA in the state of Texas and the 4th largest metropolitan area in the U.S. by land mass. The Greater Houston area is comprised of nine counties in southeastern Texas, adjacent to the Gulf of Mexico. The city has organically grown multiple business districts rather than one single CBD: Downtown, Texas Medical Center (TMC), Uptown, The Energy Corridor, Westchase, and Greenspoint.

## Growth

Since 2010, the Houston MSA has been the second fastest growing MSA in the country by both absolute population and population percentage per the U.S. Census. The MSA has consistently ranked in the top 3 nationally for corporate relocations by Site Selection magazine, often competing with Dallas. This is a significant indicator of growth, as the magazine does not track retail or government expansion, and limits tracked expansion to projects which meet at least one of the following criteria: capital investment of at least \$1 million, at least 20 new jobs created, or adding/developing at least 20,000 square feet of new floor area.

## Unique Aspects

The city of Houston was founded in 1836, the same year that the city's namesake, General Sam Houston won independence for the Republic of Texas. The founders, Augustus and John Allen, purchased the land of the future city for \$9,298.80. Shortly after incorporation, Houston became the capital of the new republic. In 1840, a group of local businessmen formed the Houston Chamber of Commerce, and the city has been promoting growth through a business-friendly environment ever since.

Today, the city of Houston is organized around freeway access geographically, culturally and socially. The freeway system is spoke and wheel and resembles a dartboard centered on two loops which are bisected by Interstates 10, 45 and 59. Common local references to geography include "Inside the Loop", which refers to areas on the interior of Interstate 610, which encompasses the inner ring of the city of Houston and "Inside the Beltway" which generally refers to areas outside of 610 but which are inside of the secondary circle created by Beltway 8. To the locals, the Inner Loop is considered to be more urban cosmopolitan, while areas bordering the Beltway are considered more suburban, spacious and affordable.

The Houston MSA is the most diverse in America, with 90 different languages spoken locally. Amidst all of the restaurants, culture and cosmopolitan-ness Inside the Loop, Houston remains Texas through-and-through. Houston's rodeo and livestock show is the largest in the world, drawing in 2.5 million visitors for the bull riding, barbecue and other events. Lastly, Houston is the hometown of Beyoncé Knowles, and the Geto Boys – the rap group which made the famous song played in the most epic scene in the movie "Office Space". home..

# HOUSTON MAJOR EMPLOYERS



**Apache**

**BAKER HUGHES**

**CenterPoint Energy**

**FRONTIER**

**HALLIBURTON**

**KINDER MORGAN**

**KBR**

**Marathon Oil Corporation**

**ConocoPhillips**

**Sysco**

**WM WASTE MANAGEMENT, INC.**

**MEMORIAL HERMANN**

**Administaff**

**COMPAQ**

**Continental Airlines**

**Southwestern Bell**

**noble energy**

**Academy SPORTS & OUTDOORS**

**GOYA**

# ABOUT HARRIS COUNTY



# HARRIS COUNTY, TX



## About Harris County

Harris County is the principal county in the Houston MSA, with a population of 4.1M and the city of Houston as its seat. It is the third most populous county in the U.S. and accounts for 16% of the population of the state of Texas. The Central Business District and Midtown Houston represent the largest hub of office and entertainment activity in the county and the Houston MSA, while West Houston is the second largest hub of economic activity within Harris County.

## Economy

Harris County is headquarters to several large corporate employers including: ConocoPhillips, Marathon Oil, Sysco, Halliburton, Baker Hughes, Waste Management, Apache Corporation, KBR, Kinder Morgan, CenterPoint Energy, Frontier Oil, Administaff, Compaq, Continental Airlines, Hermann Memorial Healthcare System, and Southwestern Bell, the corporate headquarters of Academy Sports & Outdoors, Goya Foods, and Noble Energy. Harris County is a major regional draw for both businesses and a skilled workforce because it is a strong economic center that offers a low cost of living relative to other major cities.

[www.crexi.com](http://www.crexi.com)



# DEMOGRAPHICS

	1 mile	3 miles	5 miles
<b>Population</b>			
2000 Population	5,844	60,534	140,952
2010 Population	8,603	86,579	209,247
2021 Population	10,975	98,685	251,232
2026 Population	12,380	104,898	269,717
2000-2010 Annual Rate	3.94%	3.64%	4.03%
2010-2021 Annual Rate	2.19%	1.17%	1.64%
2021-2026 Annual Rate	2.44%	1.23%	1.43%
2021 Male Population	49.4%	48.9%	48.9%
2021 Female Population	50.5%	51.1%	51.1%
2021 Median Age	34.6	38.0	37.3

In the identified area, the current year population is 251,232. In 2010, the Census count in the area was 209,247. The rate of change since 2010 was 1.64% annually. The five-year projection for the population in the area is 269,717 representing a change of 1.43% annually from 2021 to 2026. Currently, the population is 48.9% male and 51.1% female.

## Median Age

The median age in this area is 34.6, compared to U.S. median age of 38.5.

## Race and Ethnicity

2021 White Alone	62.3%	69.3%	66.9%
2021 Black Alone	11.1%	9.6%	10.8%
2021 American Indian/Alaska Native Alone	0.5%	0.5%	0.5%
2021 Asian Alone	11.9%	10.4%	10.1%
2021 Pacific Islander Alone	0.1%	0.1%	0.1%
2021 Other Race	10.4%	6.5%	7.9%
2021 Two or More Races	3.7%	3.8%	3.8%
2021 Hispanic Origin (Any Race)	31.9%	23.1%	25.3%

Persons of Hispanic origin represent 25.3% of the population in the identified area compared to 18.9% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 70.8 in the identified area, compared to 65.4 for the U.S. as a whole.

## Households

2021 Wealth Index	81	146	140
2000 Households	1,946	20,834	50,574
2010 Households	3,187	31,775	76,749
2021 Total Households	3,945	36,018	91,185
2026 Total Households	4,430	38,203	97,434
2000-2010 Annual Rate	5.06%	4.31%	4.26%
2010-2021 Annual Rate	1.91%	1.12%	1.54%
2021-2026 Annual Rate	2.35%	1.18%	1.33%
2021 Average Household Size	2.78	2.73	2.75

The household count in this area has changed from 76,749 in 2010 to 91,185 in the current year, a change of 1.54% annually. The five-year projection of households is 97,434, a change of 1.33% annually from the current year total. Average household size is currently 2.75, compared to 2.72 in the year 2010. The number of families in the current year is 67,478 in the specified area.

# DEMOGRAPHICS

	1 mile	3 miles	5 miles
<b>Mortgage Income</b>			
2021 Percent of Income for Mortgage	12.8%	12.8%	14.0%
<b>Median Household Income</b>			
2021 Median Household Income	\$78,690	\$89,109	\$84,918
2026 Median Household Income	\$83,929	\$96,519	\$92,282
2021-2026 Annual Rate	1.30%	1.61%	1.68%
<b>Average Household Income</b>			
2021 Average Household Income	\$98,263	\$117,694	\$114,431
2026 Average Household Income	\$108,494	\$129,263	\$126,769
2021-2026 Annual Rate	2.00%	1.89%	2.07%
<b>Per Capita Income</b>			
2021 Per Capita Income	\$37,474	\$43,012	\$41,493
2026 Per Capita Income	\$41,346	\$47,109	\$45,751
2021-2026 Annual Rate	1.99%	1.84%	1.97%

## Households by Income

Current median household income is \$84,918 in the area, compared to \$64,730 for all U.S. households. Median household income is projected to be \$92,282 in five years, compared to \$72,932 for all U.S. households

Current average household income is \$114,431 in this area, compared to \$90,054 for all U.S. households. Average household income is projected to be \$126,769 in five years, compared to \$103,679 for all U.S. households

Current per capita income is \$41,493 in the area, compared to the U.S. per capita income of \$34,136. The per capita income is projected to be \$45,751 in five years, compared to \$39,378 for all U.S. households

<b>Housing</b>			
2021 Housing Affordability Index	148	149	136
2000 Total Housing Units	1,956	21,688	52,959
2000 Owner Occupied Housing Units	1,413	16,692	38,059
2000 Renter Occupied Housing Units	533	4,142	12,515
2000 Vacant Housing Units	10	854	2,385
2010 Total Housing Units	3,394	33,695	82,127
2010 Owner Occupied Housing Units	1,691	23,226	55,130
2010 Renter Occupied Housing Units	1,496	8,549	21,619
2010 Vacant Housing Units	207	1,920	5,378
2021 Total Housing Units	4,183	37,775	95,913
2021 Owner Occupied Housing Units	1,860	25,429	64,482
2021 Renter Occupied Housing Units	2,086	10,589	26,703
2021 Vacant Housing Units	238	1,757	4,728
2026 Total Housing Units	4,643	39,919	102,125
2026 Owner Occupied Housing Units	2,018	26,883	69,202
2026 Renter Occupied Housing Units	2,412	11,320	28,232
2026 Vacant Housing Units	213	1,716	4,691

Currently, 67.2% of the 95,913 housing units in the area are owner occupied; 27.8%, renter occupied; and 4.9% are vacant. Currently, in the U.S., 57.3% of the housing units in the area are owner occupied; 31.2% are renter occupied; and 11.5% are vacant. In 2010, there were 82,127 housing units in the area - 67.1% owner occupied, 26.3% renter occupied, and 6.5% vacant. The annual rate of change in housing units since 2010 is 7.14%. Median home value in the area is \$282,605, compared to a median home value of \$264,021 for the U.S. In five years, median value is projected to change by 3.85% annually to \$341,429.

## LISTING AGENT



### **ALAN RUST, CCIM**

Principal - Investment Sales

Office 512.474.5557

Direct 512.373.2814

alan@resolutre.com

Alan Rust, CCIM, Principal of Investment Sales, specializes in the sale of retail real estate. He has led the charge for RESOLUT RE with its investment sales program, having assembled a long and diverse track record of success, selling retail assets across the state of Texas.

Alan has been a commercial broker since 2003 and earned the coveted Certified Commercial Investment Member (CCIM) designation in 2007. On multiple occasions, he has earned recognition as a "Heavy Hitter" in retail property sales and leasing from the Austin Business Journal, and he has been named a "Power Broker" as a top broker by the Costar Group.

Prior to moving to Austin in 2007, Alan was a commercial broker in Colorado, where he earned recognition as a "Heavy Hitter" in commercial investment sales from the Denver Business Journal. In addition, he founded and served as president of Snowshoe Ridge Properties, LLC, a successful real estate holding and development firm.

Alan is active in the industry as a long-standing member of the International Council of Shopping Centers (ICSC), the Central Texas Commercial Association of Realtors (CTCAR) and the Real Estate Council of Austin (RECA).

Alan attended Binghamton University in Binghamton, New York, where he earned a BA in Mathematics/Computer Science while minoring in Business Administration.

FOR MORE INFORMATION PLEASE VISIT:

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### **ALBUQUERQUE**

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Suite 7200  
Albuquerque, NM 87110



# Information About Brokerage Services

*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.

Reliance Retail LLC OR Texas RS LLC dba "RESOLUT RE" Licensed Broker /Broker Firm Name or Primary Assumed Business Name	603091 OR 9003193 License No.	leads@resolutre.com Email	512-474-5557 Phone
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Buyer/Tenant/Seller/Landlord Initials \_\_\_\_\_

Date \_\_\_\_\_