

Oak Bend Professional Building

Property ID: 15583962

<http://listing.loopnet.com/15583962>

Oak Bend Professional Building

1601 Main Street
Richmond, TX 77469
County: Fort Bend

CONTACT LISTING BROKER

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Wallace Bajjali Development Partners, L.P.



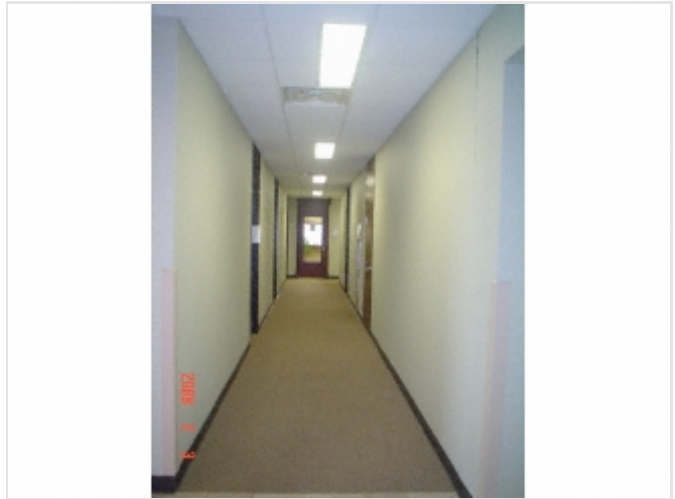
For Sale

Active

Property Use Type:	Investment
Type:	Office Office Building
Building Size:	77,885 SF
Occupancy:	83.00%
Price:	\$5,500,000
Price/SF:	\$70.62
Cap Rate:	8.00%
Date Last Verified:	11/18/2008
Property ID:	15583962

Additional Photos





Additional Information

Property Description:

The subject property is a six-story plus basement, pre-cast concrete and steel frame medical office building containing approximately 75,000 square feet constructed in 1975 on the Oak Bend Hospital (previously Polly Ryan) campus in Richmond, Texas. The building had an \$800,000 renovation in 2006 and is 87% occupied with doctors and professional medical. The building is connected to the hospital by a common corridor, and is also

connected to the newly completed M. D. Anderson Cancer Treatment Center between the subject property and the hospital. The property is located in Fort Bend County, one of the fastest growing counties in the Country over the last 25 years. The building is being sold on the current in place income at a 7.5% cap at 78% occupancy rate.

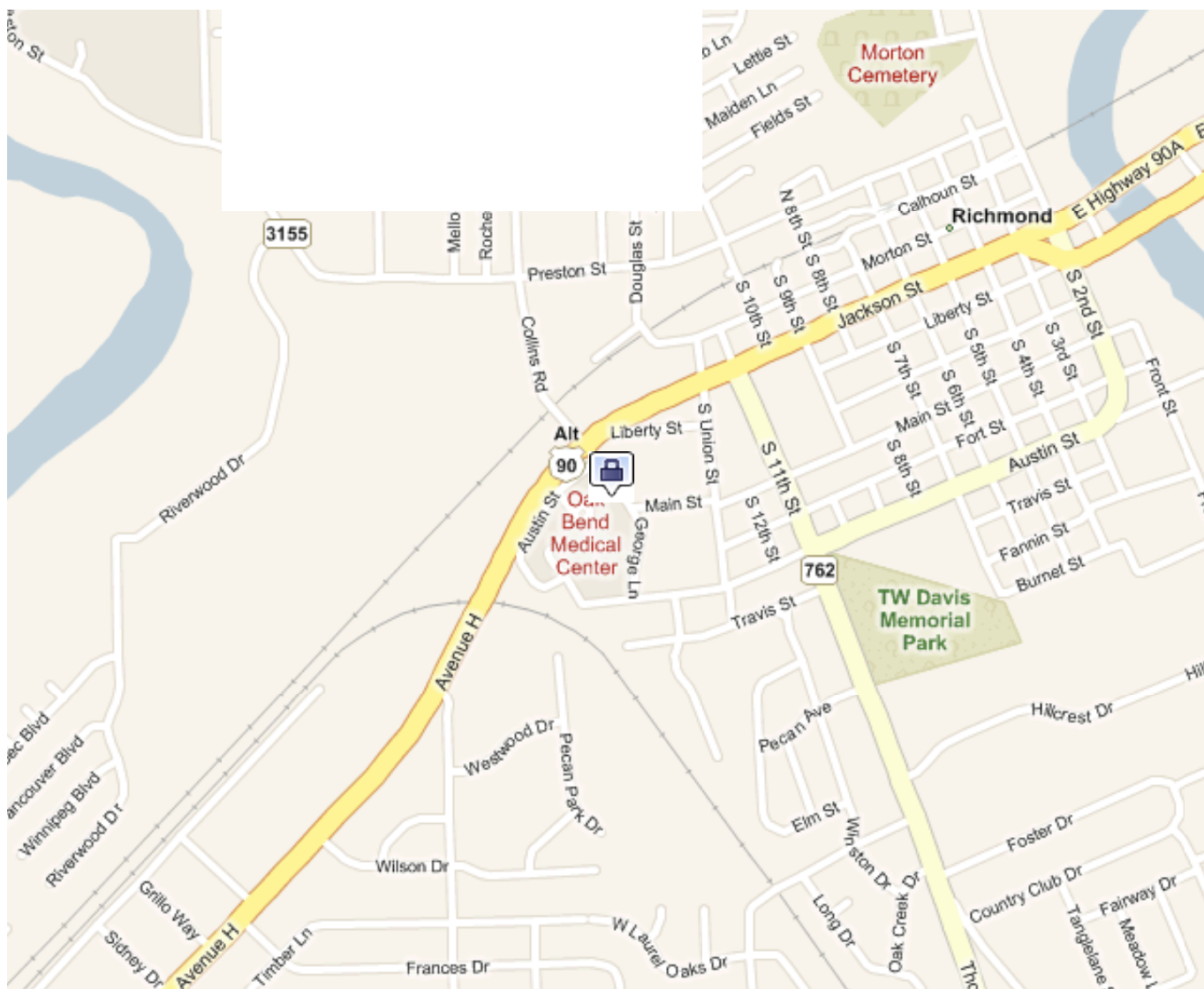
Location Description:

The Oak Bend Medical Office Building is located in Richmond, Texas, approximately 8 miles from Sugar Land, Texas and approximately 15 miles from Beltway 8 in Houston, at the corner of Highway 90 and George Ln./Collins Rd.

Commission Split: 6%

Financial Summary	Actual	Major Tenant Information	Debt & Equity Information
Net Operating Income:	\$570,000	Tenancy Type: Multiple	No Debt & Equity Information Provided

Map



Demographics

	Population	1-mi.	3-mi.	5-mi.
2008 Male Population		5,399	24,071	44,403
2008 Female Population		5,527	22,857	41,220
% 2008 Male Population		49.41%	51.29%	51.86%
% 2008 Female Population		50.59%	48.71%	48.14%
2008 Total Adult Population		8,192	35,431	64,318
2008 Total Daytime Population		14,819	46,006	81,628

2008 Total Daytime Work Population	7,686	20,944	35,849
2008 Median Age Total Population	33	31	34
2008 Median Age Adult Population	44	41	43
2008 Age 0-5	929	3,858	7,073
2008 Age 6-13	1,124	4,683	8,819
2008 Age 14-17	681	2,955	5,412
2008 Age 18-20	606	2,715	4,377
2008 Age 21-24	923	4,540	6,591
2008 Age 25-29	740	3,478	5,562
2008 Age 30-34	593	2,768	5,217
2008 Age 35-39	611	2,792	5,479
2008 Age 40-44	622	2,902	6,269
2008 Age 45-49	712	3,028	6,311
2008 Age 50-54	670	3,090	6,459
2008 Age 55-59	651	2,867	5,719
2008 Age 60-64	657	2,471	4,478
2008 Age 65-69	458	1,580	2,802
2008 Age 70-74	392	1,207	1,973
2008 Age 75-79	237	796	1,273
2008 Age 80-84	149	555	856
2008 Age 85+	172	642	951
% 2008 Age 0-5	8.50%	8.22%	8.26%
% 2008 Age 6-13	10.29%	9.98%	10.30%
% 2008 Age 14-17	6.23%	6.30%	6.32%
% 2008 Age 18-20	5.55%	5.79%	5.11%
% 2008 Age 21-24	8.45%	9.67%	7.70%
% 2008 Age 25-29	6.77%	7.41%	6.50%
% 2008 Age 30-34	5.43%	5.90%	6.09%
% 2008 Age 35-39	5.59%	5.95%	6.40%
% 2008 Age 40-44	5.69%	6.18%	7.32%
% 2008 Age 45-49	6.52%	6.45%	7.37%
% 2008 Age 50-54	6.13%	6.58%	7.54%
% 2008 Age 55-59	5.96%	6.11%	6.68%
% 2008 Age 60-64	6.01%	5.27%	5.23%
% 2008 Age 65-69	4.19%	3.37%	3.27%
% 2008 Age 70-74	3.59%	2.57%	2.30%
% 2008 Age 75-79	2.17%	1.70%	1.49%
% 2008 Age 80-84	1.36%	1.18%	1.00%
% 2008 Age 85+	1.57%	1.37%	1.11%
2008 White Population	4,599	25,442	51,890
2008 Black Population	2,290	6,564	10,324
2008 Asian/Hawaiian/Pacific Islander	109	1,022	4,041
2008 American Indian/Alaska Native	64	195	270
2008 Other Population (Incl 2+ Races)	3,864	13,705	19,098
2008 Hispanic Population	6,389	25,879	35,800
2008 Non-Hispanic Population	4,536	21,049	49,823
% 2008 White Population	42.09%	54.21%	60.60%
% 2008 Black Population	20.96%	13.99%	12.06%
% 2008 Asian/Hawaiian/Pacific Islander	1.00%	2.18%	4.72%
% 2008 American Indian/Alaska Native	0.59%	0.42%	0.32%
% 2008 Other Population (Incl 2+ Races)	35.37%	29.20%	22.30%
% 2008 Hispanic Population	58.48%	55.15%	41.81%
% 2008 Non-Hispanic Population	41.52%	44.85%	58.19%
2000 Non-Hispanic White	2,221	11,335	29,633
2000 Non-Hispanic Black	1,522	4,072	6,538
2000 Non-Hispanic Amer Indian/Alaska Native	n/a	50	149
2000 Non-Hispanic Asian	90	422	1,901
2000 Non-Hispanic Hawaiian/Pacific Islander	n/a	n/a	n/a
2000 Non-Hispanic Some Other Race	n/a	5	45
2000 Non-Hispanic Two or More Races	22	142	467
% 2000 Non-Hispanic White	57.61%	70.73%	76.51%
% 2000 Non-Hispanic Black	39.48%	25.41%	16.88%
% 2000 Non-Hispanic Amer Indian/Alaska Native	0.00%	0.31%	0.38%
% 2000 Non-Hispanic Asian	2.33%	2.63%	4.91%
% 2000 Non-Hispanic Hawaiian/Pacific Islander	0.00%	0.00%	0.00%
% 2000 Non-Hispanic Some Other Race	0.00%	0.03%	0.12%
% 2000 Non-Hispanic Two or More Races	0.57%	0.89%	1.21%

Population Change

1-mi.

3-mi.

5-mi.

Total Employees	n/a	n/a	n/a
Total Establishments	n/a	n/a	n/a
2008 Total Population	10,926	46,928	85,622
2008 Total Households	3,512	14,625	26,914
Population Change 1990-2008	2,224	19,031	41,404
Household Change 1990-2008	872	5,939	12,950
% Population Change 1990-2008	25.56%	68.22%	93.64%
% Household Change 1990-2008	33.03%	68.37%	92.74%
Population Change 2000-2008	1,669	12,488	22,207
Household Change 2000-2008	603	4,080	7,670
% Population Change 2000-2008	18.03%	36.26%	35.02%
% Households Change 2000-2008	20.73%	38.69%	39.86%

Housing

	1-mi.	3-mi.	5-mi.
2000 Total Housing Units	3,107	11,210	20,299
2000 Occupied Housing Units	2,928	10,497	19,198
2000 Owner Occupied Housing Units	1,492	5,924	13,108
2000 Renter Occupied Housing Units	1,437	4,573	6,090
2000 Vacant Housing Units	179	713	1,102
% 2000 Occupied Housing Units	94.24%	93.64%	94.58%
% 2000 Owner Occupied Housing Units	48.01%	52.85%	64.57%
% 2000 Renter Occupied Housing Units	46.24%	40.79%	30.00%
% 2000 Vacant Housing Units	5.76%	6.36%	5.43%

Income

	1-mi.	3-mi.	5-mi.
2008 Median Household Income	\$39,225	\$43,344	\$53,675
2008 Per Capita Income	\$17,400	\$17,990	\$23,518
2008 Average Household Income	\$54,133	\$57,727	\$74,819
2008 Household Income < \$10,000	311	940	1,287
2008 Household Income \$10,000-\$14,999	275	949	1,311
2008 Household Income \$15,000-\$19,999	253	791	1,035
2008 Household Income \$20,000-\$24,999	283	1,131	1,457
2008 Household Income \$25,000-\$29,999	199	1,009	1,433
2008 Household Income \$30,000-\$34,999	259	837	1,199
2008 Household Income \$35,000-\$39,999	210	953	1,326
2008 Household Income \$40,000-\$44,999	299	1,050	1,577
2008 Household Income \$45,000-\$49,999	244	1,189	1,657
2008 Household Income \$50,000-\$59,999	402	1,976	3,196
2008 Household Income \$60,000-\$74,999	324	1,715	3,423
2008 Household Income \$75,000-\$99,999	262	1,292	4,125
2008 Household Income \$100,000-\$124,999	47	235	1,956
2008 Household Income \$125,000-\$149,999	73	283	1,014
2008 Household Income \$150,000-\$199,999	34	162	501
2008 Household Income \$200,000-\$249,999	5	23	97
2008 Household Income \$250,000-\$499,999	35	89	316
2008 Household Income \$500,000+	n/a	1	4
2008 Household Income \$200,000+	40	114	417
% 2008 Household Income < \$10,000	8.85%	6.43%	4.78%
% 2008 Household Income \$10,000-\$14,999	7.82%	6.49%	4.87%
% 2008 Household Income \$15,000-\$19,999	7.20%	5.41%	3.85%
% 2008 Household Income \$20,000-\$24,999	8.05%	7.73%	5.41%
% 2008 Household Income \$25,000-\$29,999	5.66%	6.90%	5.32%
% 2008 Household Income \$30,000-\$34,999	7.37%	5.72%	4.45%
% 2008 Household Income \$35,000-\$39,999	5.97%	6.52%	4.93%
% 2008 Household Income \$40,000-\$44,999	8.51%	7.18%	5.86%
% 2008 Household Income \$45,000-\$49,999	6.94%	8.13%	6.16%
% 2008 Household Income \$50,000-\$59,999	11.44%	13.51%	11.87%
% 2008 Household Income \$60,000-\$74,999	9.22%	11.73%	12.72%
% 2008 Household Income \$75,000-\$99,999	7.45%	8.83%	15.33%
% 2008 Household Income \$100,000-\$124,999	1.34%	1.61%	7.27%
% 2008 Household Income \$125,000-\$149,999	2.08%	1.94%	3.77%
% 2008 Household Income \$150,000-\$199,999	0.97%	1.11%	1.86%
% 2008 Household Income \$200,000-\$249,999	0.14%	0.16%	0.36%
% 2008 Household Income \$250,000-\$499,999	1.00%	0.61%	1.17%
% 2008 Household Income \$500,000+	0.00%	0.01%	0.01%
% 2008 Household Income \$200,000+	1.14%	0.78%	1.55%

Retail Sales Volume

	1-mi.	3-mi.	5-mi.
2008 Children/Infants Clothing Stores	\$1,150,525	\$4,908,301	\$11,007,102
2008 Jewelry Stores	\$859,694	\$3,682,231	\$8,076,033
2008 Mens Clothing Stores	\$1,838,241	\$7,647,137	\$16,357,948
2008 Shoe Stores	\$1,687,043	\$7,022,117	\$15,314,558
2008 Womens Clothing Stores	\$3,464,727	\$14,113,917	\$28,877,196
2008 Automobile Dealers	\$21,595,612	\$90,794,753	\$191,364,030
2008 Automotive Parts/Acc/Repair Stores	\$2,684,955	\$11,245,878	\$23,971,141
2008 Other Motor Vehicle Dealers	\$821,108	\$3,424,473	\$7,446,419
2008 Tire Dealers	\$708,099	\$2,997,402	\$6,395,294
2008 Hardware Stores	\$283,371	\$1,256,543	\$4,014,556
2008 Home Centers	\$2,404,204	\$9,703,274	\$20,509,865
2008 Nursery/Garden Centers	\$720,528	\$3,084,691	\$6,677,379
2008 Outdoor Power Equipment Stores	\$267,875	\$1,117,321	\$2,209,721
2008 Paint/Wallpaper Stores	\$93,208	\$376,459	\$750,777
2008 Appliance/TV/Other Electronics Stores	\$2,054,698	\$8,631,950	\$18,694,471
2008 Camera/Photographic Supplies Stores	\$344,510	\$1,433,311	\$3,076,957
2008 Computer/Software Stores	\$1,095,102	\$4,487,588	\$9,248,014
2008 Beer/Wine/Liquor Stores	\$1,261,362	\$5,346,013	\$11,958,706
2008 Convenience/Specialty Food Stores	\$2,799,036	\$9,522,700	\$25,561,685
2008 Restaurant Expenditures	\$8,683,030	\$37,431,948	\$116,133,064
2008 Supermarkets/Other Grocery excl Conv	\$15,083,793	\$62,632,800	\$133,752,072
2008 Furniture Stores	\$2,132,057	\$8,913,306	\$18,998,927
2008 Home Furnishings Stores	\$1,312,507	\$5,548,171	\$12,502,733
2008 Gen Merch/Appliance/Furniture Stores	\$19,147,953	\$79,694,730	\$169,987,541
2008 Gasoline Stations w/ Convenience Stores	\$12,881,072	\$50,675,964	\$112,596,093
2008 Other Gasoline Stations	\$10,082,038	\$41,153,266	\$87,034,409
2008 Department Stores excl Leased Depts	\$21,202,651	\$88,326,681	\$188,682,014
2008 General Merchandise Stores	\$17,015,896	\$70,781,425	\$150,988,617
2008 Other Health/Personal Care Stores	\$1,417,598	\$5,907,078	\$12,353,385
2008 Pharmacies/Drug Stores	\$7,293,194	\$30,252,086	\$64,103,930
2008 Pet/Pet Supplies Stores	\$1,094,675	\$4,468,875	\$9,313,792
2008 Book/Periodical/Music Stores	\$497,313	\$1,874,922	\$3,282,110
2008 Hobby/Toy/Game Stores	\$492,536	\$1,911,878	\$3,262,349
2008 Musical Instrument/Supplies Stores	\$192,373	\$808,056	\$1,716,260
2008 Sewing/Needlework/Piece Goods Stores	\$78,366	\$306,913	\$612,832
2008 Sporting Goods Stores	\$966,470	\$4,321,009	\$11,340,934
2008 Video Tape Stores - Retail	\$171,267	\$717,373	\$1,537,792



2/26/2008

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