



Cunningham
Ventures

88,342 SF RETAIL INVESTMENT OPPORTUNITY



Former Gander Mountain

SWQ US-290 & Farm to Market 1960 Road West, Houston, Texas 77065



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Houston, Texas 77065

CONFIDENTIAL OFFERING MEMORANDUM

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PROPERTY	Former Gander Mountain	GLA	88,342 sf
LOCATION	19820 Hempstead Highway, Houston, Texas 77065	PRICE	\$7,000,000
		CAP RATE	9.43%



FORMER GANDER MOUNTAIN

- OVERVIEW**
- Visibility from US 290 at FM 1960 in rapidly growing area of northwest Houston
 - \$660,000 annual rent expiring May 2023
 - Backed by personal guarantee
 - Tenant has a government contract to manufacture and distribute PPE equipment
 - Located in a newly dense retail and residential area; 314,403 people within a 5-mile radius
 - Estimated average household income within a 5-mile radius is \$98,000
 - Major retailers at intersection include: Floor & Décor, Walmart, Kroger, Target and Home Depot
 - Brand new electrical system and HVAC

GLA	88,342 sf
PRICE	\$7,000,000
CAP RATE	9.43%



Houston is the 4th largest city in the nation



2nd fastest growing economy in the United States



300,058 population within 5 miles



\$84,073 average household income within 1 mile

INVESTMENT OVERVIEW

Former Gander Mountain (“Property”) is a 88,342 square foot free retail box formerly occupied by Gander Mountain in northwest Houston on 8.17 acres. The Property is currently leased to a tenant that is using the space to store and distribute PPE equipment. The company has a contract to manufacture PPE on behalf of the government at another facility north of the property. The current lease continues through May 2023 at a rate of \$660,000 per year and includes a personal guarantee for one year’s rent. The intersection of Northwest Freeway (US 290) and FM 1960 is a dense retail location featuring major retailers including Floor & Decor, Walmart, Kroger, Target and Home Depot.

PRIME LOCATION

The Property has a prime location in a newly dense residential and retail area at the intersection of Highway 290 and FM 1960 with convenient access from both major thoroughfares. An abundance of restaurants and major retailers serve the dense residential communities surrounding the location. Highway 290 serves as the major northwest artery from central Houston to areas to major communities to in northwest Houston and the Cypress. This property is located directly off Highway 290 at the intersection with FM 1960. The Property offers a great investment opportunity for to secure a long-term tenant while enjoying stable income of \$55,000 per month through May 2023.

TOP INVESTOR MARKET

The fourth largest city in the nation, Houston is a core market and is the 2nd fastest growing economy in the United States. With over 1.8 million residents added since 2000, Houston has enjoyed tremendous growth and boasts a population of close to 7 million residents. Houston enjoys the status of being the economic and cultural hub of the entire Gulf Region.

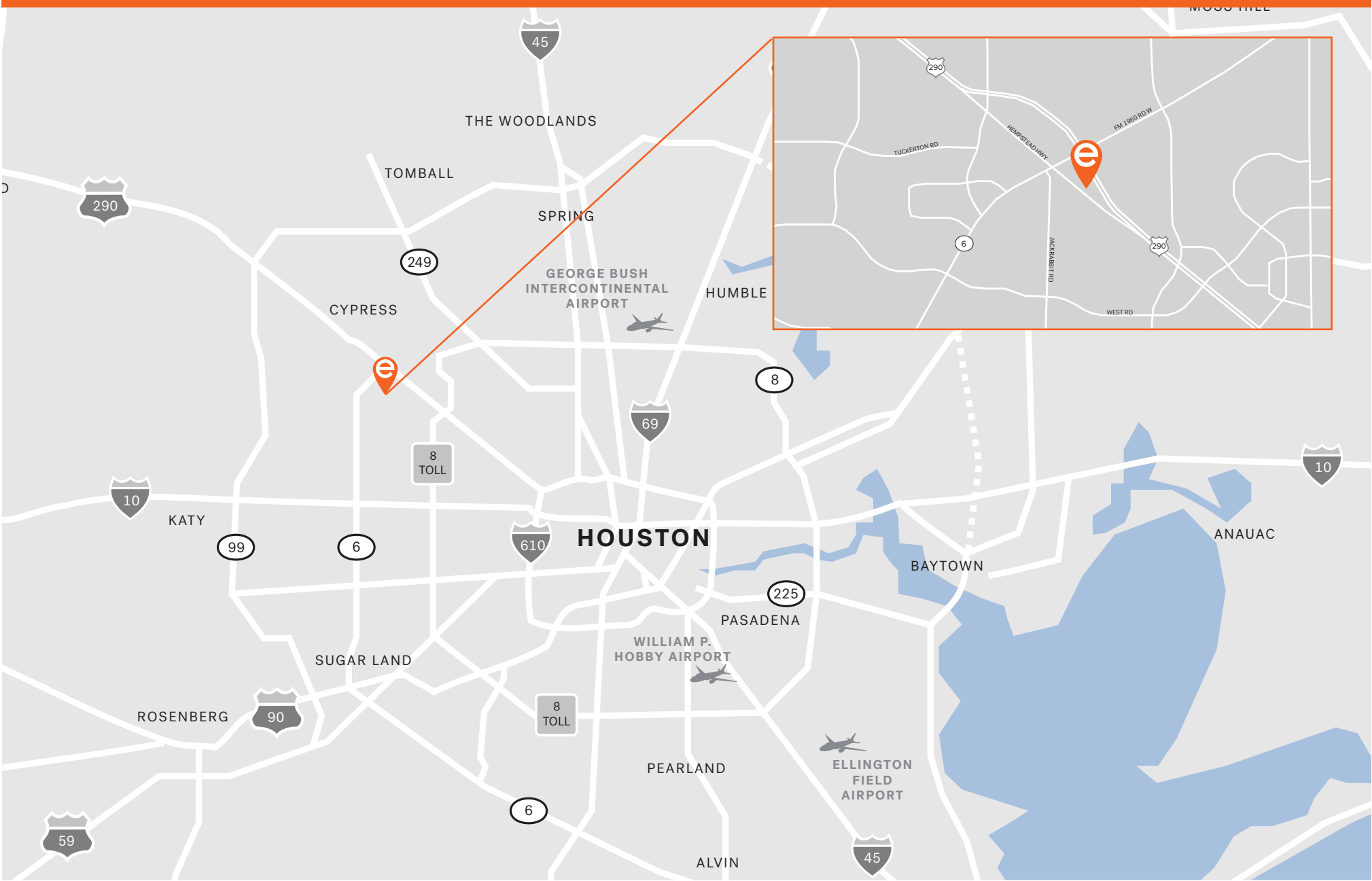
The Property

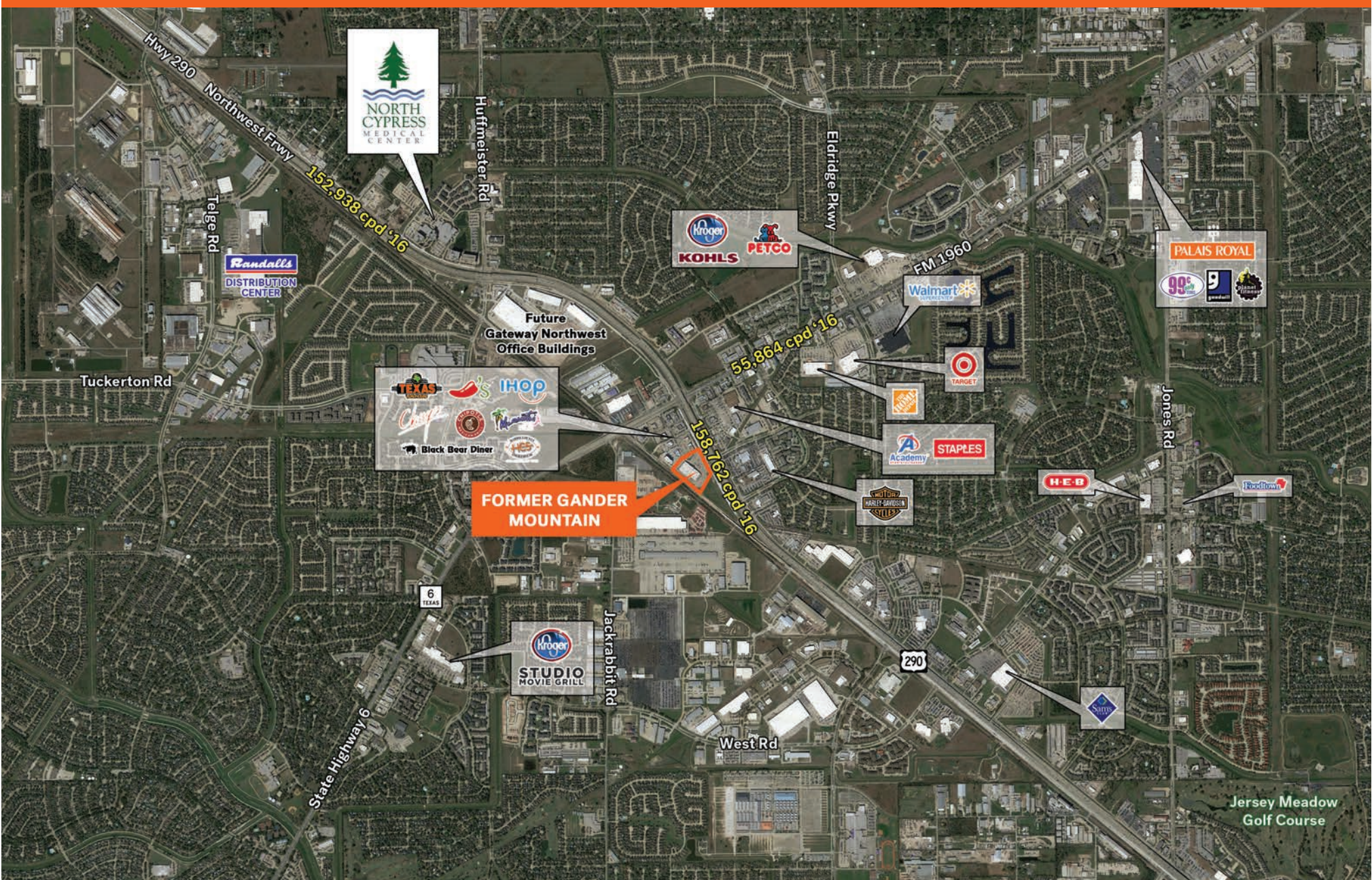
ADDRESS	19820 Hempstead Highway (US 290 Frontage) Houston, TX 77065
LAND AREA	8.17 ac
GLA	88,342 sf
YEAR BUILT	2004
OCCUPANCY	100%
PARKING	4.5 per 1,000 sf
ZONING	n/a
INGRESS/EGRESS	4 curb cuts
ROOF	Flat
HVAC	Roof mounted
SITE LIGHTING	Pole and building mounted lights

2020 DEMOGRAPHIC SNAPSHOT

	1 Mile	3 Mile	5 Mile
TOTAL POPULATION	9,787	111,428	300,058
POPULATION GROWTH 2020-2025	6.22%	5.74%	8.54%
MEDIAN HH INCOME	\$72,093	\$69,012	\$75,187







The Financials

ADDRESS	19820 Hempstead Highway Houston, Texas 77065
RENTABLE SF	88,342 SF
LOT SIZE	8.17 AC
YEAR BUILT	2004
PROPERTY NOI	\$660,000
PRICE	\$7,000,000
PRICE PSF	\$79.24
CAP RATE	9.43%



TENANT:	Bighorn Manufacturing, LLC - Tenant has a contract with the government for the manufacture, storage and distribution of PPE.			
SQUARE FOOTAGE:	88,342			
SPECIFIC USE:	Tenant shall use the leased premises for manufacture of PPE, clothing accessories and equipment an other related purposes.			
DOCUMENTATION:	Lease dated May 20, 2020			
RENT COMMENCEMENT DATE:	Date property is delivered with active water, including one set of bathrooms, active electrical connections, and all currently existing and operable HVAC units in working order.			
LEASE EXPIRATION DATE:	May 31, 2023			
TERM:	5 years			
SECURITY DEPOSIT:	\$165,000.00			
BASE RENT:	Period	Per Month	Annual	PSF
	Rent Commencement - May 31, 2023	\$55,000.00	\$660,000.00	\$7.47
RENEWAL OPTION(S):	N/A			
CAM PAYMENTS:	N/A			
INSURANCE PAYMENTS:	Tenant shall maintain public liability insurance of \$1,000,000 per occurrence. Tenant reimburses Landlord for Landlord insurance covering replacement cost and public liability insurance.			
RE TAX PAYMENTS:	Tenant reimburses Landlord as part of triple net expenses.			
UTILITIES:	Tenant pays directly to utility providers.			
TENANT MAINTENANCE:	Tenant is responsible for all glass, fire protection, doors, grounds, parking areas, plumbing, electrical systems, HVAC, signage, pest control, fences and storage buildings. Tenant shall maintain HVAC repair contract.			
LANDLORD MAINTENANCE:	Landlord is responsible for the foundation, exterior walls, roof, and other structural components.			
PERCENTAGE RENT:	N/A			
BREAKPOINT:	N/A			
EXECUTOR:	Bighorn Manufacturing, LLC			
GUARANTOR:	Lease contains a personal guarantee representing twelve (12) months' Base Rent in the total amount of \$660,000.00.			
ASSIGNEE:	N/A			
CO-TENANCY/TERMINATION:	N/A			
EXCLUSIVES / RESTRICTIONS:	N/A			
ESTOPPEL CERTIFICATE:	10 days			
ADDITIONAL INFORMATION:	Tenant will have first right of refusal to purchase the property during the term of this lease.			

The Market



POPULATION
28,304,594



2nd FASTEST GROWING ECONOMY IN THE U.S.



TOP STATE FOR JOB GROWTH
306,000 JOBS CREATED IN 2017

LARGEST CIVILIAN LABOR WORKFORCE:
13.5+ MILLION WORKERS

50

FORTUNE 500 COMPANIES CALL TEXAS HOME



OVER 3,000 COMPANIES HAVE LOCATED OR EXPANDED FACILITIES IN TEXAS SINCE 2009



LARGEST MEDICAL CENTER
Texas Medical Center, Houston
2ND LARGEST CANCER CENTER
MD Anderson, Houston



BEST STATE FOR BUSINESS FOR THE 14TH YEAR IN A ROW BY CHIEF EXECUTIVE MAGAZINE



AWARDED 2017 GOVERNOR'S CUP FOR THE MOST NEW & EXPANDED CORPORATE FACILITIES: **594**



NO STATE INCOME TAX



FORT WORTH

#3 TOP MOVING DESTINATIONS 2017

DALLAS

#1 FASTEST GROWING HOUSING MARKET 2018
#1 TOP 20 BUSINESS-FRIENDLY CITY

HOUSTON

#2 FASTEST GROWING HOUSING MARKET 2018
#7 TOP 20 BUSINESS-FRIENDLY CITY

AUSTIN

#1 BEST PLACE TO LIVE 2018
#12 TOP 20 BUSINESS-FRIENDLY CITY

SAN ANTONIO

#14 BEST PLACE TO LIVE 2018



POPULATION
7,000,000

4th LARGEST CITY IN THE UNITED STATES

21

FORTUNE 500 COMPANIES BASED IN HOUSTON



WITHIN THE TOP 10 CITIES FOR JOB GROWTH



HOME SALE PRICES UP 2.4% OVER THE LAST 12 MONTHS



ENERGY CAPITAL OF THE WORLD
HOME TO 39 OF THE NATION'S LARGEST PUBLICLY TRADED OIL AND GAS EXPLORATION & PRODUCTION FIRMS



TEXAS MEDICAL CENTER
LARGEST MEDICAL COMPLEX IN THE WORLD



PORT OF HOUSTON
LARGEST PORT ON THE GULF & 2ND LARGEST IN THE U.S.
GENERATES \$5.6 BILLION IN STATE AND LOCAL REVENUE

68%

U.S. GULF COAST CONTAINER TRAFFIC PASSES THROUGH THE PORT OF HOUSTON

58 MILLION AIRLINE PASSENGERS

GEORGE BUSH INTERCONTINENTAL AIRPORT:

SERVES OVER 170 DESTINATIONS WITH NONSTOP FLIGHTS

HOBBY AIRPORT: NOW SERVES NEARLY 60 DESTINATIONS

RETAIL MARKET



OVER \$126 BILLION GROSS ANNUAL RETAIL SALES

94.5% OCCUPANCY RATE

4,550,000 SF 12 MO. NET ABSORPTION

3,345,000 SF UNDER CONSTRUCTION (1% OF TOTAL INVENTORY)

398,018,000 SF TOTAL INVENTORY

LARGEST EMPLOYERS

MEMORIAL HERMANN HEALTH SYSTEM	24,108 Employees
THE UNIVERSITY OF TEXAS MD ANDERSON CANCER CENTER	21,086 Employees
HOUSTON METHODIST	20,000 Employees
UNITED AIRLINES	14,941 Employees
SCHLUMBERGER	12,069 Employees
SHELL OIL CO	11,507 Employees
EXXONMOBIL	11,000 Employees
TEXAS CHILDREN'S HOSPITAL	10,992 Employees
HCA	10,830 Employees

	1 MI RADIUS	3 MI RADIUS	5 MI RADIUS
POPULATION			
TOTAL POPULATION	9,787	111,428	300,058
TOTAL DAYTIME POPULATION	8,922	92,917	240,238
% PROJECTED ANNUAL GROWTH 2020 TO 2025	6.22%	5.74%	8.54%
2025 PROJECTED POPULATION	10,395	117,827	325,697
% FEMALE POPULATION	51%	51%	51%
% MALE POPULATION	49%	49%	49%
MEDIAN AGE	35.3	36.1	35.7
BUSINESS			
TOTAL EMPLOYEES	5,945	56,853	148,418
TOTAL BUSINESSES	365	2,944	7,155
% WHITE COLLAR EMPLOYEES	32%	31%	28%
HOUSEHOLD INCOME			
ESTIMATED AVERAGE HOUSEHOLD INCOME	\$84,073	\$82,524	\$88,922
ESTIMATED MEDIAN HOUSEHOLD INCOME	\$72,093	\$69,012	\$75,187
ESTIMATED PER CAPITA INCOME	\$35,520	\$32,631	\$33,832
HOUSEHOLD			
TOTAL HOUSING UNITS	4,234	43,242	110,425
% HOUSING UNITS OWNER-OCCUPIED	6.42%	4.99%	5.24%
% HOUSING UNITS RENTER-OCCUPIED	93.60%	95.01%	94.76%
RACE & ETHNICITY			
% WHITE	58.19%	63.23%	62.14%
% BLACK OR AFRICAN AMERICAN	18.56%	14.83%	13.62%
% ASIAN	13.15%	10.50%	11.45%
% OTHER	10.10%	11.43%	12.79%
% HISPANIC POPULATION	25.49%	28.79%	30.67%
% NOT HISPANIC POPULATION	74.51%	71.21%	69.33%



Edge Realty Capital Markets LLC exclusively presents the listing of Former Gander Mountain (“Property”) for your acquisition. The owner is offering for sale the Property through its exclusive listing with the team.

Edge Realty Capital Markets LLC and owner provides the material presented herein without representation or warranty. A substantial portion of information must be obtained from sources other than actual knowledge and not all sources can be absolutely confirmed. Moreover, all information is subject to changes by the parties involved as to price or terms before sale, to withdrawal of the Property from the market, and to other events beyond the control of Edge Realty Capital Markets LLC or owner. No representation is made as to the

value of this possible investment other than hypothetical scenarios. It is encouraged that you or any of your affiliates consult your business, tax and legal advisors before making a final determination of value or suitability of the Property for acquisition.

As a condition of Edge Realty Capital Markets LLC’s consent to communicate the information contained herein—as well as any information that may be communicated to you subsequently either verbally or in writing by Edge Realty Capital Markets LLC, owner or agents of either of these parties regarding the Property – it is required that you agree to treat all such information confidentially.



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