

19411 McKay Blvd

Building For Sale



PRACTICE
REAL ESTATE



19411 MCKAY BLVD



SALE

19411 MCKAY BLVD // HUMBLE, TX // 77338

BUILDING
FOR SALE

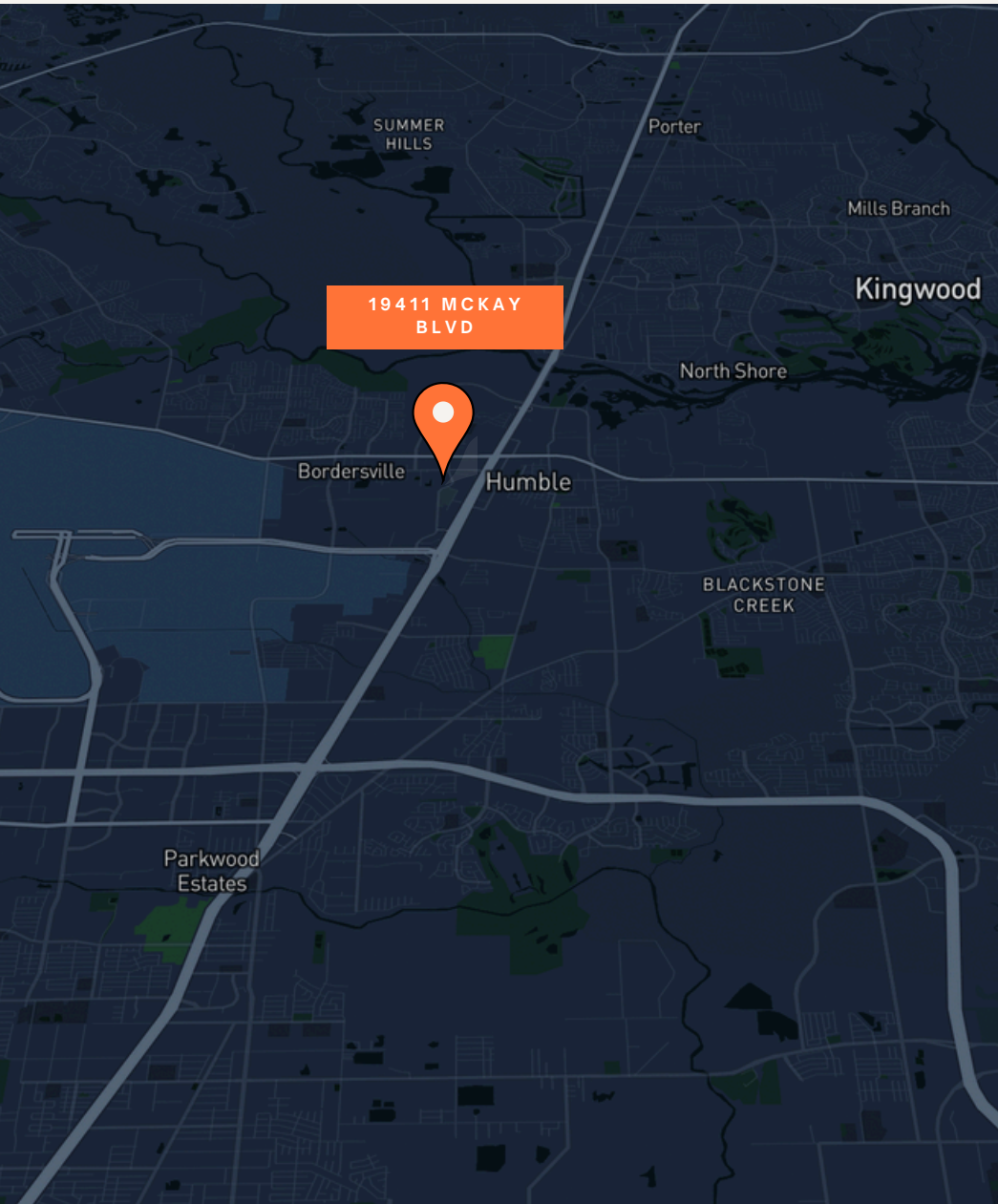
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Building For Sale



PRACTICE
REAL ESTATE



21,705 SF | 89% LEASED | OFFICE BUILDING | HUMBLE,
TX | \$5,500,000 (\$253/SF) | 5.25% CAP RATE

EXECUTIVE SUMMARY

- Value add sell, current lease rates below market
- Seller wishing to sell as-is
- 89% occupied
- LL master leasing final vacancy upon sale
- Current leases expiring 2026
- Additional land for expansion or parking in front and rear of building if needed
- Adjacent acre lot is included in purchase price
- Building can be purchased separately

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PROPERTY FACTS

Property Type: **Office**

Property Subtype: **Medical**

Building Class: **B**

Price: **\$5,500,000**

Sale Type: **Investment or Owner User**

Cap Rate: **5.25%**

Percent Leased: **100%** (*Master Lease*)

Building Height: **3 Stories**

Slab to Slab: **11'**

Land Acres: **3.46 AC** (*Building is 2.46 AC
plus additional acre included in purchase*)

Zoning: **Commercial**

Parking: **90 Spaces (6/1,000 SF)**

Rentable Building Area: **±21,705 SF**

Building Size: **21,705 SF**

Year Built: **2003**

Price Per SF: **\$253**

NOI: **\$288,663.84**

Tenancy: **Multiple**

Typical Floor Size: **7,235 SF**

Building FAR: **0.20**

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TENANT	MONTHLY RENT PAYMENT	ANNUAL RENT PAYMENT
DR. KHRIS BHAT	\$6,063.82	\$72,765.84
MASTER LEASE	\$4,079.00	\$48,948.00
NORTHEAST DENTAL	\$3,342.00	\$40,104.00
DR. KURZYDIO - NUEROLOGY	\$6,814.00	\$81,768.00
DR. LEE COLOSIMO	\$3,175	\$38,100.00
DR. TUI - PULMONARY	\$2,800	\$33,600.00
COLE THERAPY	\$13,088.25	\$157,059.00
TOTAL	\$39,362.07	\$472,344.84

EXPENSES	MONTHLY EXPENSES	ANNUAL EXPENSES
TAXES	\$6,706.00	\$80,472.00
INSURANCE	\$1,500.00	\$18,000.00
UTILITIES	\$4,100.75	\$49,209.00
MAINTENANCE (LAWN)	\$500.00	\$6,000.00
CLEANING	\$2,500.00	\$30,000.00
TOTAL	\$15,306.75	\$183,681.00

NET OPERATING INCOME	MONTHLY	ANNUAL
	\$24,055.32	\$288,663.84

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TENANTS	SUITE	SPACE	MONTHLY RENT	EXP. CAP	LEASE EXPIRATION
DR. KHRIS BHAT	#100	3,464 SF	\$6,063.82	6.25%	03/31/2021 - AUTORENEW
MASTER LEASE	#150 A	2,225 SF	\$4,079.00	6.25%	1 YEAR MASTER LEASE
NORTHEAST DENTAL	#150 B	1,485 SF	\$3,342.64	6.25%	12/31/2026
DR. KURZYDIO - NUEROLOGY	#200	3,013 SF	\$6,814.40	6.25%	12/31/2026
DR. LEE COLOSIMO	#250	3,049 SF	\$3,175.00	6.25%	12/31/2026
DR. TUI - PULMONARY	#250		\$2,800.00	6.25%	12/31/2021
COLE THERAPY	#300 & #350	6,696 SF	\$13,088.25	6.25%	3/31/2026
TOTAL	-	19,932	\$39,362.07	-	-
TOTAL PER YEAR	-	-	\$472,344.84	-	-

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FINANCIAL SUMMARY (ACTUAL - 2021)	ANNUAL	ANNUAL PER SF
Gross Rental Income	\$472,344	\$21.76
Effective Gross Income	\$472,344	\$21.76
Total Expenses	\$183,681	\$8.46
Net Operating Income	\$288,663	\$13.30

PROPERTY TAXES

Parcel Number: **1225980010001**

Land Assessment: **\$535,790**

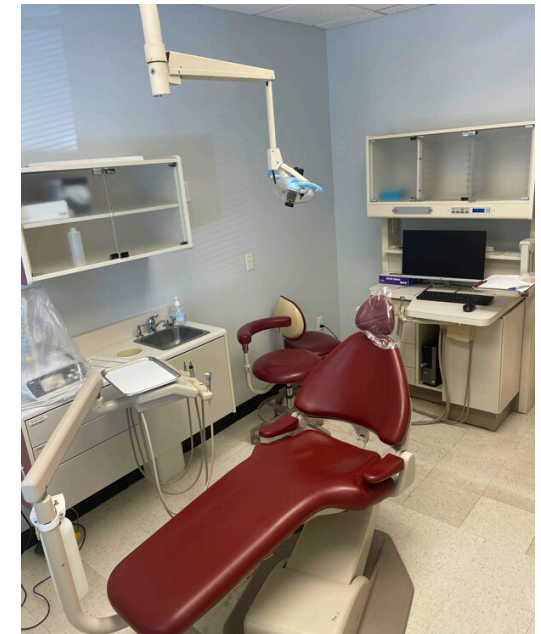
Improvements Assessment: **\$2,838,300**

Total Assessment: **\$3,374,090**

DENTAL SPACE IN BUILDING

Space	Size	Space Use	Condition	Available
1ST FLOOR - SUITE #150	2,222 SF	OFFICE	FULL BUILD-OUT	NOW

Second-generation medical space, approximately 2,222 SF with large patient exam rooms and reception area. There is a dental office with a shared waiting room. Space includes bathroom and small conference room or private office. Ideal for Physician, Podiatrist office, or other health care related businesses. Exam rooms are not shared. Rent is \$3,500.00 per month (full service).



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for more information, contact

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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 interest 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 say 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 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 interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND 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.

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
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Peter Hays	660619	PHays@PracticeRealEstateGroup.com	713/409.9686
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date