



Gas Station & C-Store 50-Unit Operator

Houston, Texas

10040 Veterans Memorial Dr, Houston, TX 77038

[View Map](#)



In Association with Scott Reid & ParaSell, Inc.
A Licensed Texas Broker #9009637

New 20-Year Absolute NNN Lease
18,500+ VPD Frontage on Veterans Memorial
Experienced 50-Unit Houston Operator
~350,000 Residents Within 5 Miles
Bonus Depreciation Eligible

Advisory Team

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Century Partners Real Estate, Inc.

Los Angeles, California

(310) 362-4303 | CA DRE LIC #02235147

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Corner Site on Veterans Memorial Drive

Established Shell Gas & C-Store





Price	Cap Rate	NOI
\$7,500,000	8.00%	\$600,000

Investment Highlights

- 20-year absolute NNN lease to experienced operator
- Zero landlord responsibilities, hands-off investment
- 7.5% increases every 5 years
- Yield grows to 9.94% by Year 16 and 13.27% in the final option.
- Bonus Depreciation Eligible

Market Highlights

- Corner parcel with strong visibility on Veterans Memorial Drive, carrying over 18,500 vehicles per day
- Fronts an established single-family neighborhood that enters and exits at Moorebrook Drive, feeding the site daily commuter trips
- The Aldine ISD Advanced Academics campus sits on the same block of Veterans Memorial Drive; the district employs 9,400 people across 111 square miles of north Houston
- 347,856 residents and 109,319 households within five miles
- ~10 miles to George Bush Intercontinental Airport and proximate to the Greenspoint business district and its~3,000 companies to the east

Tenant Highlights

- Operated by a highly experienced, Houston-based operator
- Operator has 15 years of experience and has grown to 50 locations throughout all its entities

Corner Site Where the Neighborhood Meets Veterans Memorial Drive

Aerial

The site holds the corner where the entrance to an established single-family neighborhood meets Veterans Memorial Drive, putting it on the daily in-and-out route for the subdivision.

WIN WASHATERIA

TAQUERIA
LA VILLA DE NUEVO LEON
10104 PLEASANTON DR
HOUSTON, TX 77038

TRICORBRAUN

G&L
INSTALLATIONS

MID-ATLANTIC
ROOFING SUPPLY
THOMAS
PRINTWORKS

Walmart
Academy
SPORTS+OUTDOORS

Chevron
cricket
Authorized Retailer

STEHLIK
STEM
STEHLIK
ELEMENTARY SCHOOL
~700 students + 100 faculty

SIMCO
AUTOMOTIVE INC
McDonald's
Auto Zone

ETERNITY CHRISTIAN SCHOOL
Impacting Students for Jesus

Subject
Property

DOLLAR
GENERAL

TRANSMISSIONS
AAMCO
TOTAL CAR CARE

Walmart

Moorebrook Drive

Veterans Memorial Drive (18,600 VPD)

POLICE
MADINE ISD
SERVING THE ALPINE COMMUNITY

GOODMAN
ELEMENTARY
ACE Demonstration School
~600 students + 50 faculty

Over 18,500 Vehicles Per Day on Veterans Memorial Drive

Aerial

Veterans Memorial Drive is a primary north-south arterial in northwest Houston, connecting the established subdivisions around West Road south to Beltway 8 and the I-45 North corridor



Lease Summary

Tenant	Multi-Unit Operator
Guaranty	Company Guarantee
Increases	7.5% Increases every 5 Years
Options	4, 5-year
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Start	Close of Escrow (COE)
Lease End	20 Years from COE
Lease Term	20 years

Physical Description

Address	10040 Veterans Memorial Dr, Houston, TX 77038
Building Size	11,050 SF
Land Size	1.24 AC
APN	1219510010030
Year Built	2017

Price

Cap Rate

NOI

\$7,500,000

8.00%

\$600,000

Period	Rent/Year	Rent/Month	Cap Rate
Years 1–5	\$600,000	\$50,000	8.00%
Years 6–10	\$645,000	\$53,750	8.60%
Years 11–15	\$693,375	\$57,781	9.25%
Years 16–20	\$745,378	\$62,115	9.94%
Option 1	\$801,281	\$66,773	10.68%
Option 2	\$861,378	\$71,781	11.49%
Option 3	\$925,981	\$77,165	12.35%
Option 4	\$995,429	\$82,952	13.27%

About Houston, Texas

Houston, Texas showcases robust economic vitality driven by diverse sectors, including energy, healthcare, and technology. With a dynamic population exceeding 2.3 million, Houston benefits from a favorable business climate and significant infrastructure investments, including the Port of Houston and extensive transportation networks. The city's real estate market is buoyant, reflecting steady growth in residential and commercial sectors.

North Houston, the corridor between Beltway 8 and George Bush Intercontinental Airport, is the metro’s logistics and distribution engine, anchored by the airport itself, the Greenspoint business district and its 2,880 companies, and Aldine ISD, a 111-square-mile district employing 9,400 people. Veterans Memorial Drive is one of the corridor’s primary north-south arterials, carrying local commuter traffic.



Demographic Highlights

347,856

5-Mile Population

Demographics	1-Mile	3-Mile	5-Mile
Population	14,826	121,199	347,856
Median Household Income	\$53,254	\$50,171	\$50,189
Households	4,226	36,374	109,319

Major Employers in Houston



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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.

11-2-2015



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:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o 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.

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Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date