

# OFFICE/HEALTHCARE BUILDING

704 Longmire Road | Conroe, TX 77304



**FOR SALE**  
**PARTIAL OWNER USER OR VALUE ADD**  
**HEALTHCARE/OFFICE**

OLDHAMGOODWIN.COM | 281.256.2300



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## INVESTMENT OVERVIEW

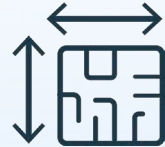
OLDHAM GOODWIN is pleased to present Longmire Professional Village in Conroe, Texas for sale. The property is a two-story office/healthcare building located less than a half mile to North Loop 336, Highway 105, and Interstate 45 for easy access and convenience for patients and/or staff. The building is anchored by Cole Pediatric Therapy occupying half the building. The property presents a value-add purchase opportunity for investors with the lease up of the last vacancy, as well as an opportunity for a partial owner occupant.

### SALES PRICE



\$1,718,850.00

### PRICE/SF



\$150.00/SF

### OCCUPANCY



50%





Carriage Inn  
Conroe

**SUBJECT  
PROPERTY**

## IDEAL LOCATION

- Conroe is growing at a rate of 5.23% annually, has grown nearly 25% since 2020 (worldpopulationreview.com), and was recently recognized as the 10th fastest growing suburb in the US (Houston Chronicle)
- Conroe is 40 miles north of Houston and 10 miles to The Woodlands
- Walmart, HEB, Lowe's and many other retailers are 1.5 miles or less away

## TURN KEY VACANT SPACE

- The existing vacancy was improved to a coworking office less than two years ago.
- Easy conversion to general office or medical office space.
- Value add opportunity for owner/user or owner with tenant-in-tow

## STRONG EXISTING TENANT

- Cole Pediatric makes up 50% of the leasable area of the property
- 23 locations and 20+ years of growth
- In place over 7 years with 2.5 years remaining on current lease



Reaves Elementary School

Carriage Inn Conroe

**SUBJECT PROPERTY**

Residential Development

Longmire Road

Walmart  
Save money. Live better.

SAM'S CLUB





**SUBJECT  
PROPERTY**

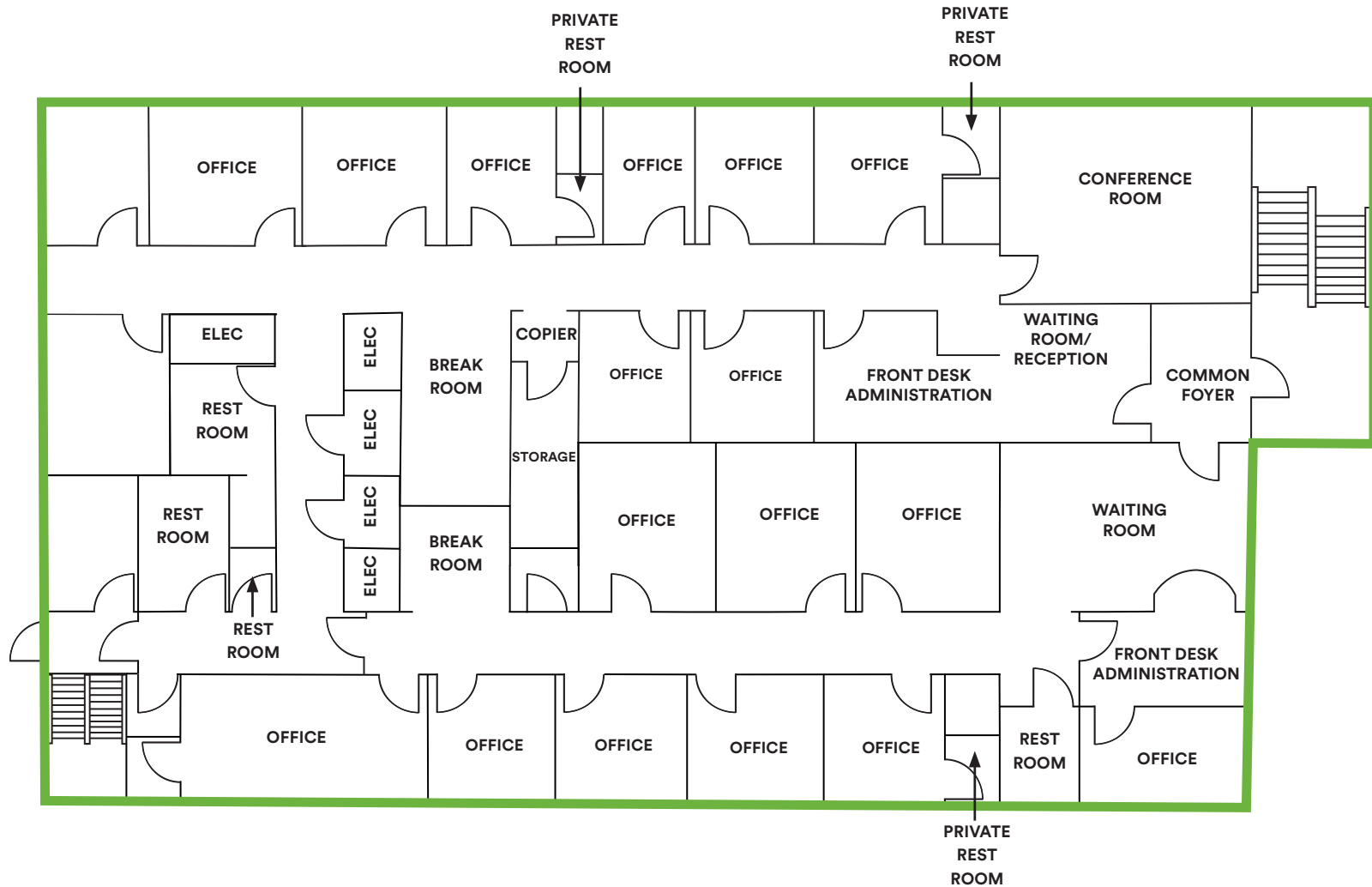


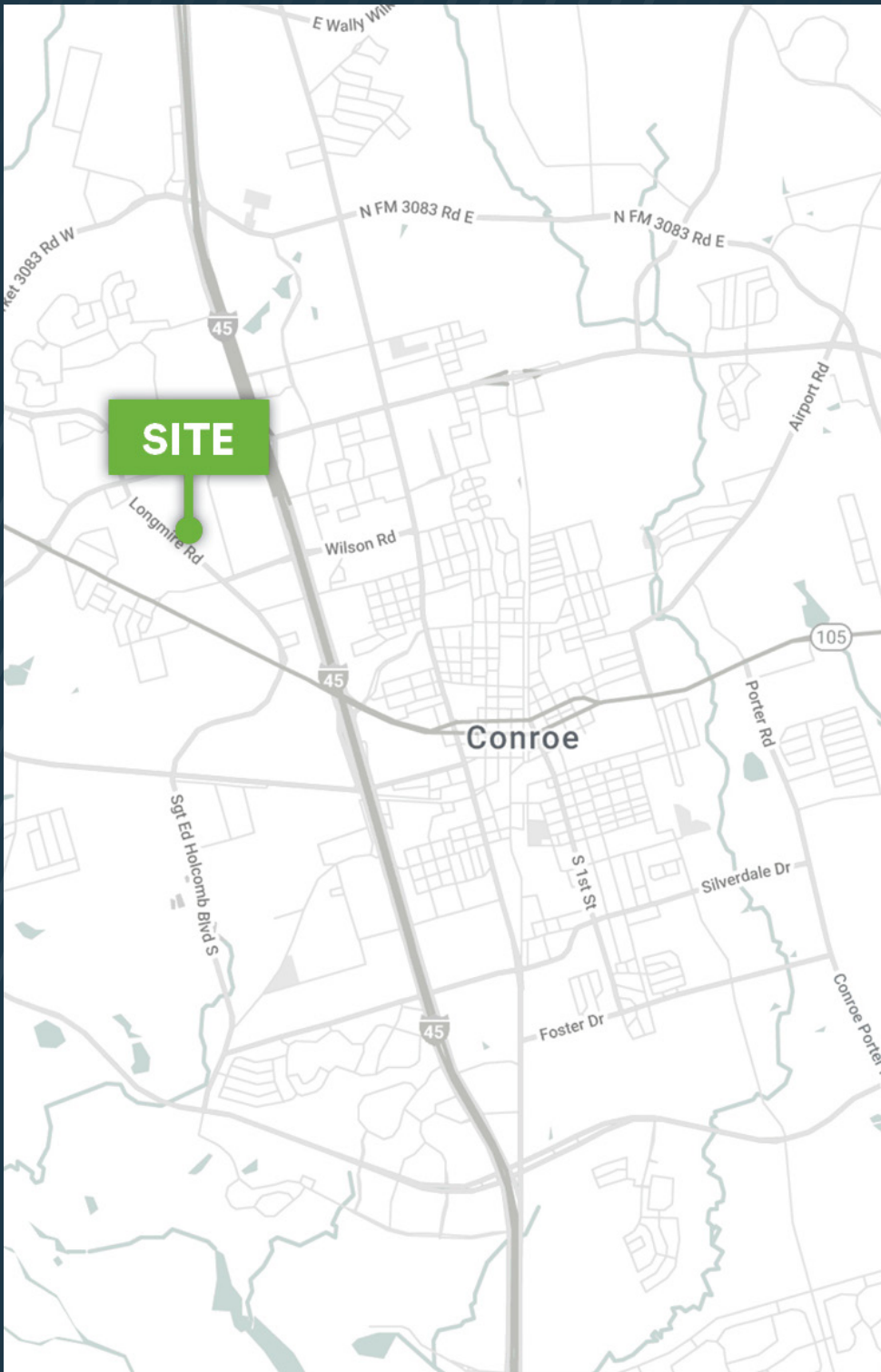
**Residential  
Development**



# FLOOR PLAN

## LEVEL 2 - 5,729 SF





## BUILDING SPECIFICATIONS

**Building Area:** 11,458 SF

**Year Built:** 1980

**Foundation:** Concrete Pad

**Exterior Walls:** Glass & Masonry

**Utilities:** Varies

**Parking:** 27 Spaces

## SITE SPECIFICATIONS

**Legal Description:** Montgomery County CAD Legal Description: A0002 - Allen W S, TRACT

**Access:** One point of ingress/egress on Longmire Road

**Zoning:** None

**Frontage:** 82' on Longmire Road

## IN-PLACE INCOME & EXPENSES

TOTAL REVENUES	ANNUAL
Base Rent	\$60,155
Additional Rent	\$38,556
Grand Total Tenant Income	\$98,711
<b>Vacancy Factor</b>	0%
<b>Total Effective Gross Income</b>	\$98,711

OPERATING EXPENSES	
Total Taxes	\$(22,343)
Total Insurance	\$(11,458)
Total CAM Expenses	\$(37,311)
Property Management	\$(6,000)
<b>Total Operating Expenses</b>	\$(77,112)
<b>Net Operating Income</b>	\$21,598

# FINANCIAL INFORMATION

## LEASE SUMMARY

Tenant:	Cole Pediatric Therapy
Ownership:	Private
Leased SF:	5,729 SF
Number of Locations:	23
Years in Business:	23
Headquarters Location:	Spring, TX
Website:	<a href="http://www.colehealth.com">www.colehealth.com</a>



## TENANT PROFILE

Cole Health continues to raise the bar as a proven leader in pediatric therapy and applied behavior analysis. Since 2001, Cole Health has been serving our local communities, bringing hope and changing the lives of families near and far. Owned and operated by clinicians, Cole Health knows first-hand how important early intervention is in the progress of a child's development. Get started today and see what a difference the Cole Health team can make. We have locations throughout Texas, North Carolina, Washington, and the DMV area. For a full listing see our locations page.



# FINANCIAL INFORMATION



Suite	Tenant	GLA	% of GLA	Lease Commence	Lease Expires	Monthly Rent	Annual Rent	Rent/SF	Reimbursement	Lease Type
100	Cole Health	5,729	50%	05/01/17	04/30/27	\$4,583	\$60,155	\$10.50	\$27,310	NNN
200	Vacant	5,729	50%	-	-	-	-	-	-	-
	Vacant	5,729	50%							
	Occupied	5,729	50%							
	<b>Total</b>	<b>11,458</b>								



Residential  
Development

**2<sup>ND</sup>** FASTEST GROWING ECONOMY  
IN THE UNITED STATES

**#1** STATE IN AMERICA  
TO START A BUSINESS



**LARGEST**  
MEDICAL CENTER



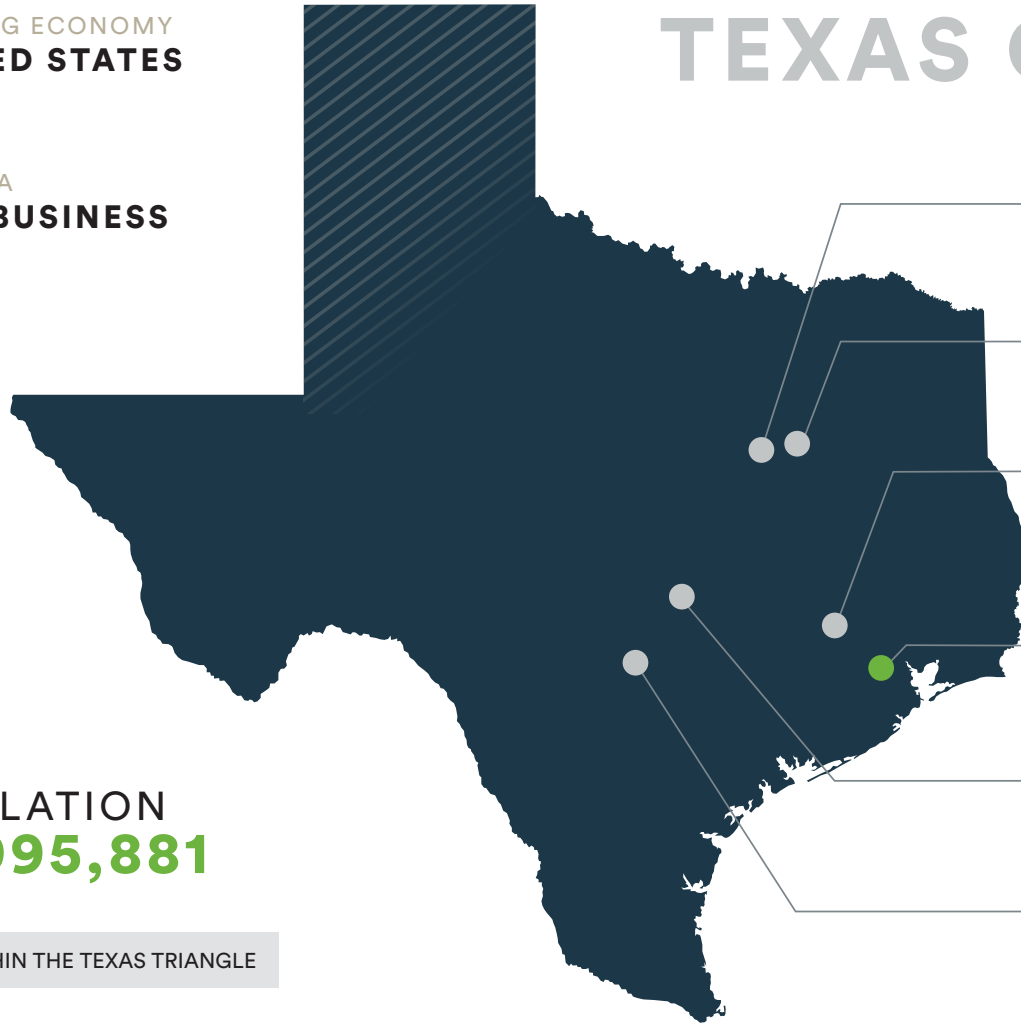
POPULATION  
**28,995,881**

80% OF THE POPULATION LIVES WITHIN THE TEXAS TRIANGLE

**2<sup>ND</sup>** LARGEST LABOR WORKFORCE:  
14+ MILLION WORKERS

**57** FORTUNE 500 COMPANIES  
CALL TEXAS HOME

# TEXAS OVERVIEW



**Fort Worth**  
TOP CITY FOR SALES  
GROWTH IN 2018

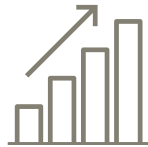
**Dallas**  
TOP MSA FOR POPULATION  
GROWTH IN 2020

**Bryan/College  
Station**  
#1 BEST SMALL PLACES FOR  
BUSINESSES IN TEXAS

**Houston**  
4TH LARGEST POPULATION  
IN THE U.S.

**Austin**  
NAMED BEST CITY TO START A  
BUSINESS IN 2020

**San Antonio**  
2ND FASTEST GROWING CITY  
IN THE NATION



**TOP STATE**  
FOR JOB GROWTH



**BEST STATE**  
FOR BUSINESS



**NO STATE**  
INCOME TAX

# CONROE, TEXAS



POPULATION  
**94,400**

**24**

FORTUNE 500  
COMPANIES BASED  
IN HOUSTON CITY  
LIMITS, 33 MILES  
FROM CONROE

**1<sup>ST</sup>**

IN TEXAS  
BOOMTOWN, DUE TO  
SUDDEN PROSPERITY



## GROWING ECONOMY

CONROE HAS SEEN THE JOB MARKET INCREASE BY 3.2% OVER THE LAST YEAR. FUTURE JOB GROWTH OVER THE NEXT TEN YEARS IS PREDICTED TO BE 72.1%, WHICH IS HIGHER THAN THE US AVERAGE OF 33.5%



## TRANSPORTATION HUB 2<sup>ND</sup> BUSIEST AIRPORT IN TEXAS

CONROE IS JUST 33 MILES FROM HOUSTON GEORGE BUSH INTERCONTINENTAL AIRPORT, THE SECOND BUSIEST AIRPORT IN TEXAS, AND THE 12<sup>TH</sup> BUSIEST IN THE UNITED STATES FOR TOTAL PASSENGER TRAFFIC



## ATTRACTIONS WITHIN THE SURROUNDING AREA

HERITAGE MUSEUM OF MONTGOMERY COUNTY, SAM HOUSTON NATIONAL FOREST, LAKE CONROE, LONE STAR HIKING TRAIL, MERCER ARBORETUM AND BOTANICAL GARDENS, LAKE HOUSTON STATE PARK

**9<sup>TH</sup>**  
LARGEST SCHOOL DISTRICT  
IN TEXAS



## TEXAS MUSIC FRIENDLY COMMUNITY

CONROE WAS THE 7<sup>TH</sup> TEXAS CITY TO BE DESIGNATED AS A TEXAS MUSIC FRIENDLY COMMUNITY BY THE TEXAS MUSIC OFFICE



## DEMOGRAPHICS

1 MILE

ESTIMATED  
POPULATION

10K

HOUSEHOLD  
INCOME

\$94K

CONSUMER  
SPENDING

\$111K

3 MILE

ESTIMATED  
POPULATION

61K

HOUSEHOLD  
INCOME

\$85K

CONSUMER  
SPENDING

\$567M

5 MILE

ESTIMATED  
POPULATION

102K

HOUSEHOLD  
INCOME

\$92K

CONSUMER  
SPENDING

\$1.1B

# 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. **An owner's agent fees are not set by law and are fully negotiable.**

**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. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

**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.

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Sales Agent/Associate's Name

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Phone

Buyer / Tenant / Seller / Landlord Initials

Date

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