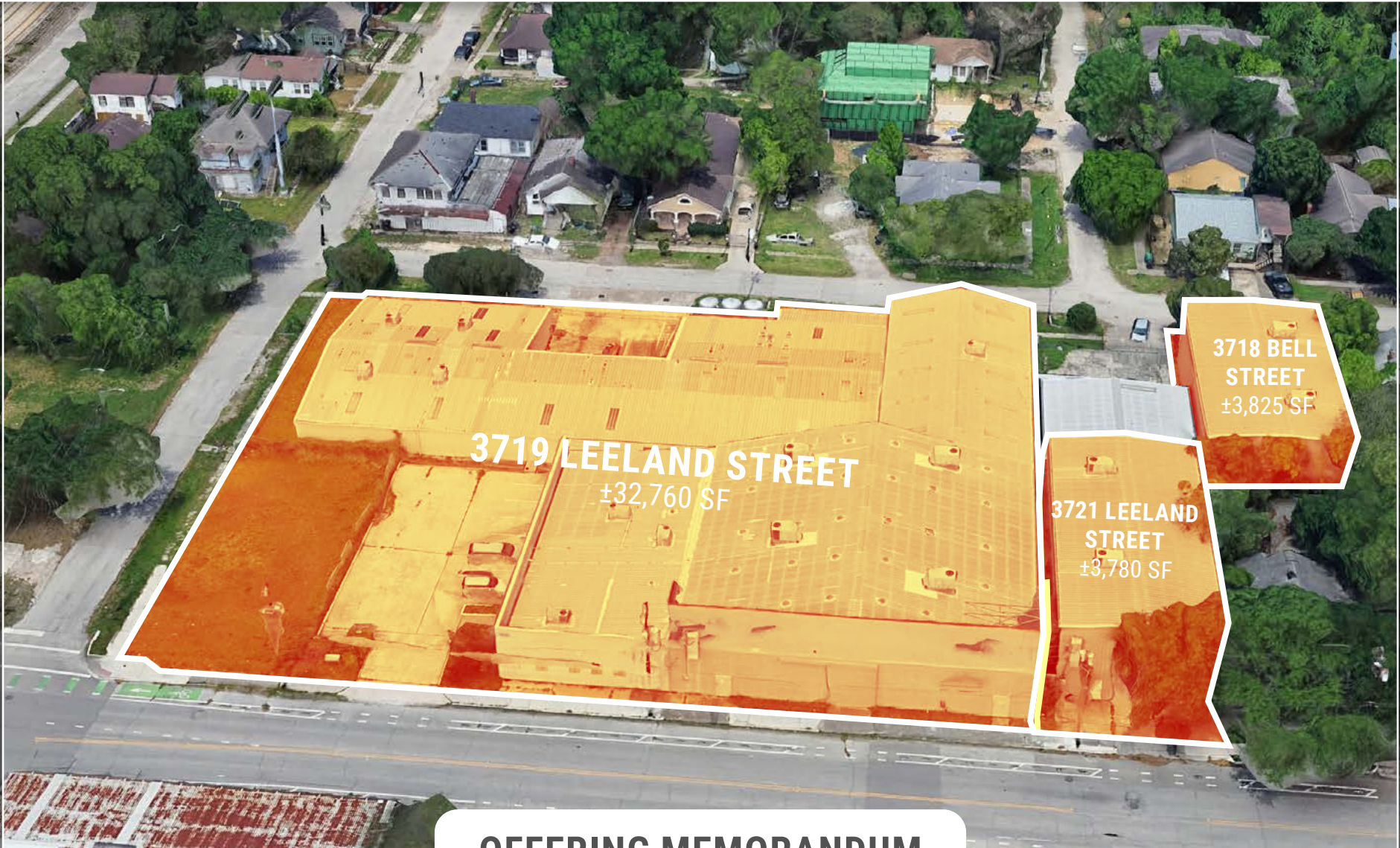


Marcus & Millichap

# 3719 & 3721 LEE LAND ST, 3718 BELL STREET

HOUSTON, TX 77003



**OFFERING MEMORANDUM**

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Marcus & Millichap

# PROPERTY SUMMARY

## 3-PARCEL PORTFOLIO

THREE SEPARATE  
INDUSTRIAL/COMMERCIAL WAREHOUSES

**PRICE**

**\$3,500,000**

A) 3719 LEELAND STREET | HOUSTON, TX

**BUILDING SIZE**

±32,760 SF

**PROPERTY TYPE**

INDUSTRIAL WAREHOUSE / DISTRIBUTION CENTER  
WITH BUILT-IN OFFICES

B) 3721 LEELAND STREET | HOUSTON, TX

**BUILDING SIZE**

±3,780 SF

**PROPERTY TYPE**

COMMERCIAL WAREHOUSE

C) 3718 BELL STREET | HOUSTON, TX

**BUILDING SIZE**

±3,825 SF

**PROPERTY TYPE**

COMMERCIAL WAREHOUSE

**NO TENANTS | EQUIPMENT | SELLER DOES NOT HAVE A SURVEY**

BELL STREET

LEELAND STREET

A

B

C

# PROPERTY OVERVIEW

CENTRAL BUSINESS DISTRICT

DOWNTOWN HOUSTON

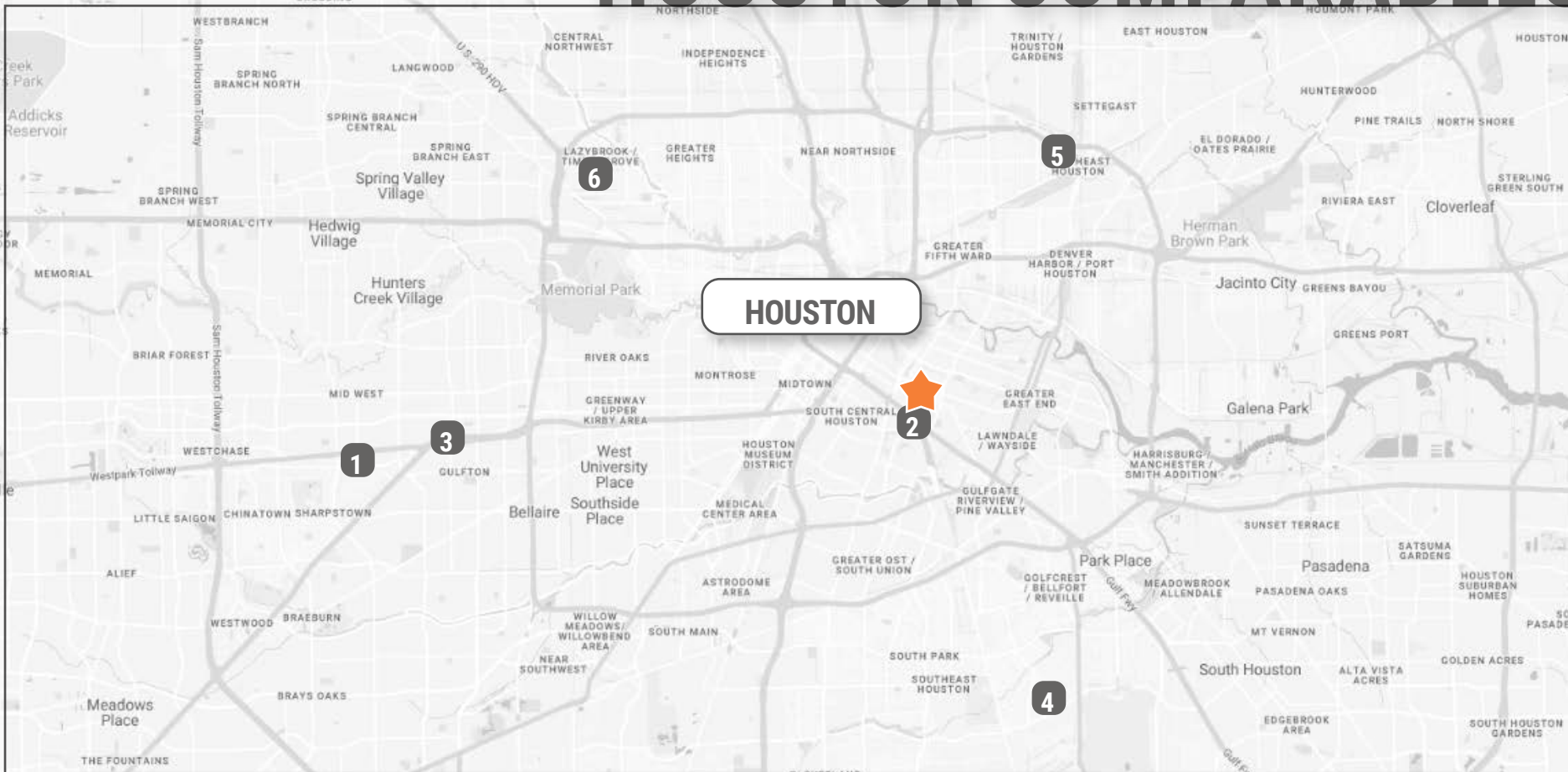
SUBJECT  
PROPERTY



## INVESTMENT HIGHLIGHTS

- Located at the Eastside of Downtown Houston around many warehouses and industries with easy access to I-45, US 59 & 2888.
- Well designed for general purposes, the industrial warehouse/ distribution center, commercial warehouses are well maintained, have temperature control, controlled access, fenced yard, 1-grade level, and 1 dock high door, 9-15's eave high.

# HOUSTON COMPARABLES



	ADDRESS	TYPE	SIZE	SALE PRICE	PRICE/SF	SALE DATE
1	5700 Hartsdale Drive	Industrial	31,855 SF	\$4,825,000	\$151.47	Feb 2024
2	3611 Gulf Freeway	Industrial	24,275 SF	\$2,900,000	\$119.46	Jan 2024
3	5507 Renwick Drive	Industrial	20,043 SF	\$3,100,000	\$154.67	Dec 2023
4	8411 Villa Drive	Industrial	40,285 SF	\$4,060,000	\$100.78	Nov 2023
5	4747 Darien Street	Industrial	22,181 SF	\$2,200,000	\$99.18	Jun 2022
6	1215 Seamist Drive	Industrial	51,224 SF	\$4,090,625	\$79.86	May 2022

# PROPERTY PHOTOS



# PROPERTY PHOTOS



# PROPERTY PHOTOS



# PROPERTY PHOTOS



# MARKET OVERVIEW

## HOUSTON

As the fifth-most populous metro area in the United States, Houston houses more than 7.4 million people in southeastern Texas. Roughly one-third of residents live in the city of Houston. Local population counts also exceed 100,000 residents in Pasadena, Pearland, The Woodlands, Sugar Land and League City. The market is composed of nine counties: Harris, Galveston, Brazoria, Fort Bend, Chambers, Montgomery, Austin, Liberty and Waller. The Gulf of Mexico, which borders the metro to the southeast, provides access to markets around the world via the Port of Houston, making it a prime location for exports. Local industries have diversified from oil, to technology and health care. Many companies provide goods and services for the large population growth, which has sprawled primarily to the north and west.

### ▮ METRO HIGHLIGHTS



#### CORPORATE GROWTH

Houston is a top destination for corporate relocations, due to its business-friendly environment. Approximately 24 Fortune 500 companies are headquartered in the metro.



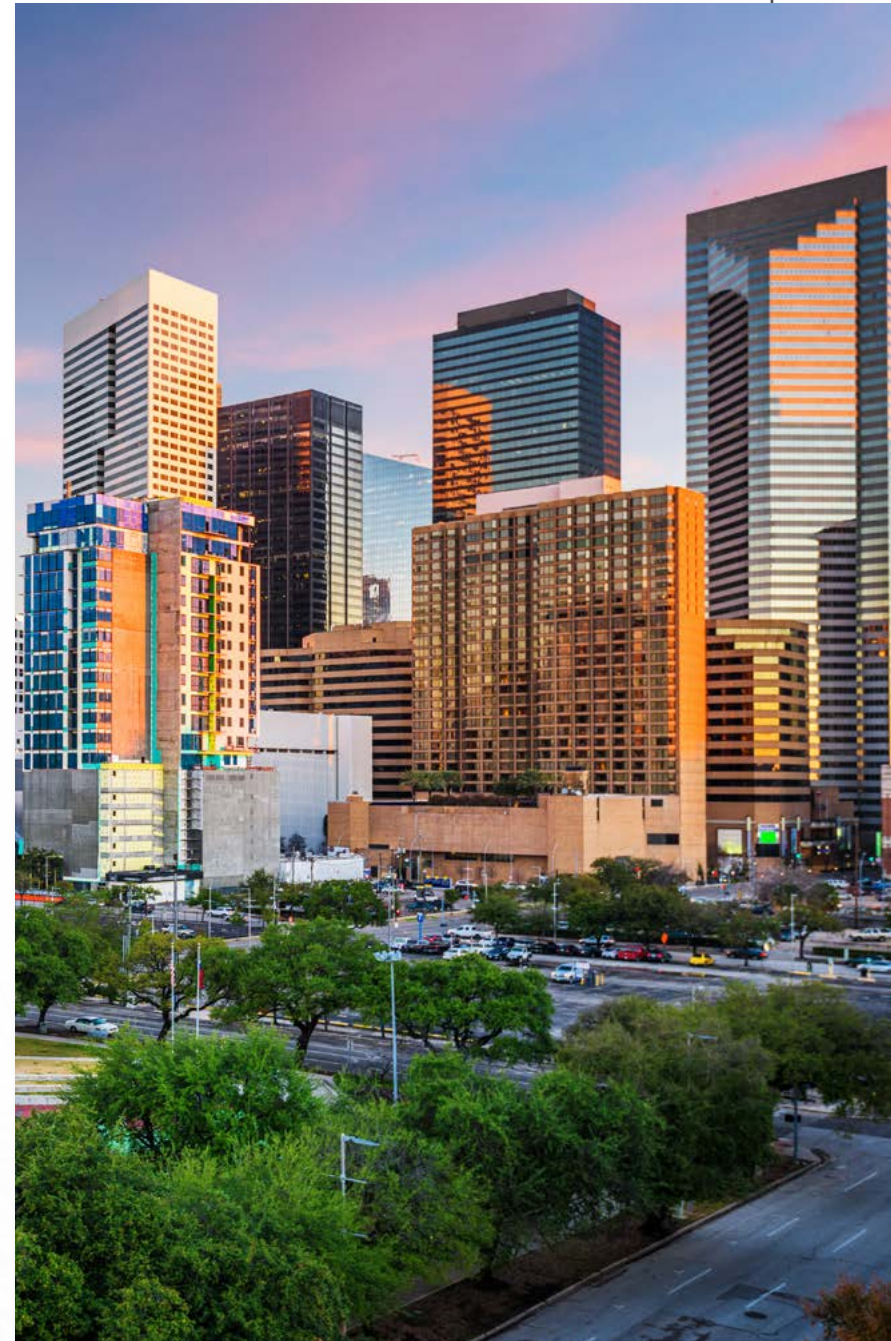
#### HIGHER EDUCATION

Over 40 post-secondary educational institutions are in the metro. Nearly 33 percent of citizens ages 25 and older have a bachelor's degree, with almost 12 percent also holding a graduate or professional degree.



#### LOW COST-OF-LIVING, DOING BUSINESS

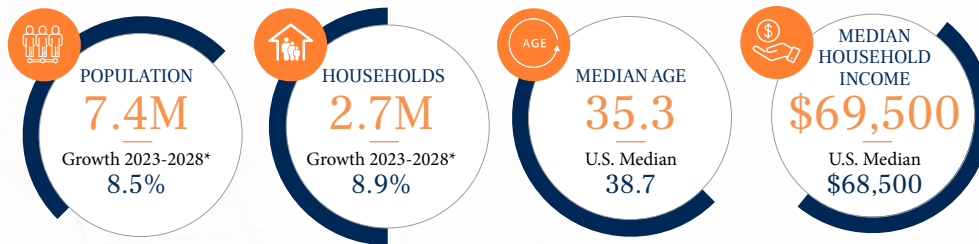
Houston has a lower cost-of-living than many major metros, no state income tax and a median home price below the national level.



# MARKET OVERVIEW

## DEMOGRAPHICS

- The Houston metro is expected to add 629,000 people through 2028, translating to the formation of roughly 240,000 households, generating demand for housing.
- The homeownership rate of 61 percent trails the national rate of 64 percent. The median home price of roughly \$342,000 is \$56,000 below the U.S. average.
- The metro's median household income exceeds \$69,000, surpassing the national rate by roughly \$1,000.



### 2023 POPULATION BY AGE



### QUALITY OF LIFE

The metropolitan area's favorable location and climate translate to an abundance of outdoor activities. More than a dozen state parks and recreation areas lie within a short drive of Houston's city limits, as well as more than 500 local parks and open spaces, various cultural venues and museums. Johnson Space Center is a popular tourist and educational destination. The metropolitan area is also known internationally for its medical community and is home to Texas Medical Center, the largest of its kind in the world. Houston hosts four professional sports teams: the Houston Texans, the Houston Astros, the Houston Rockets and the Houston Dynamo.

### SPORTS

Baseball	MLB   HOUSTON ASTROS
Football	NFL   HOUSTON TEXANS
Basketball	NBA   HOUSTON ROCKETS
Soccer	MLS   HOUSTON DYNAMO

### EDUCATION

- UNIVERSITY OF HOUSTON
- RICE UNIVERSITY
- TEXAS STATE UNIVERSITY
- HOUSTON CHRISTIAN UNIVERSITY

### ARTS & ENTERTAINMENT

- CHILDREN'S MUSEUM OF HOUSTON
- THE MUSEUM OF FINE ARTS, HOUSTON
- LAWNSDALE ART CENTER
- SPACE CENTER HOUSTON

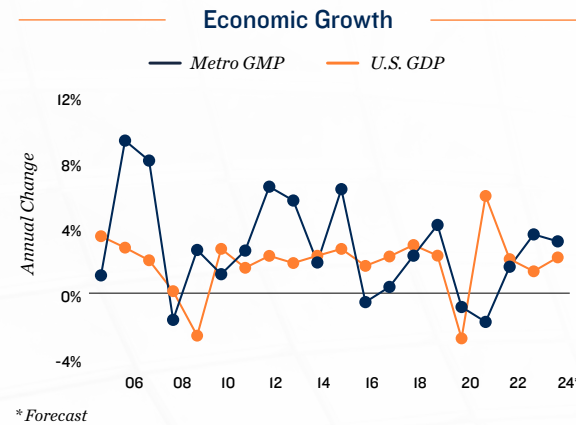
\* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

# MARKET OVERVIEW

## ECONOMY

- The center of U.S. energy production, the diversifying economy also includes biotechnology, nanotechnology, and logistics. Health care is also a key component. Over 150,000 patients visit The Medical Center daily.
- Local product manufacturing is a large segment of the economy and includes paper, electrical and electronic machinery, iron, steel and petrochemicals.
- The Port of Houston is one of the country's busiest for exports, supplying thousands of jobs and generating billions of dollars in revenue.



## MAJOR AREA EMPLOYERS

- PNC Financial Services Group, Inc.
- Spectra Energy Corp
- BMC Software, Inc.
- Chevron Phillips Chemical
- Veterans Health Administration
- Exxon Mobil Corp.
- CHI St. Luke's Health
- Houston Methodist Hospital
- Memorial Hermann Health System
- Schlumberger



## SHARE OF 2023 TOTAL EMPLOYMENT



7%  
MANUFACTURING



16%  
PROFESSIONAL AND  
BUSINESS SERVICES



14%  
GOVERNMENT



10%  
LEISURE AND  
HOSPITALITY



5%  
FINANCIAL ACTIVITIES



21%  
TRADE, TRANSPORTATION,  
AND UTILITIES



7%  
CONSTRUCTION



13%  
EDUCATION AND  
HEALTH SERVICES



1%  
INFORMATION



4%  
OTHER SERVICES

Marcus & Millichap

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**EXCLUSIVELY  
LISTED BY**

**LINH-BACH NGUYEN**

**ASSOCIATE**

C: (713) 598-8070 | O: (650) 391-1825

LinhBach.Nguyen@marcusmillichap.com

License: TX 573474

**YURI SERGUNIN**

**SENIOR VICE PRESIDENT**

C: (650) 751-5590 | O: (650) 391-1764

Yuri.Sergunin@marcusmillichap.com

License: CA 01908322

**J.J. TAUGHINBAUGH**

**SENIOR VICE PRESIDENT**

C: (408) 348-8821 | O: (650) 391-1807

JJ.Taughinbaugh@marcusmillichap.com

License: CA 01413305