

FOR LEASE

Washington Ave Free Standing Restaurant

7340 Washington Avenue | Houston, TX



Overview

LEASE RATE	Contact Broker
BUILDING SIZE	3,388 SF
PATIO SIZE	500 SF
LOT SIZE	0.29 AC



Contact

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Description

Free standing 2nd generation restaurant space for lease in the Washington Corridor

- Ideal location on Washington Ave at northeast corner of I-10
- 1,000 feet from Memorial Park Loop entrance and Sports Complex
- 10 minute drive: CityCentre, Downtown CBD, The Galleria, Museum District with immediate freeway access (I-10, 610 W, 610 N, 290)
- Surrounding residential area has a median home value of \$385K+
- Large kitchen space: inquire about remaining FF&E
- Potential for additional ~600 SF patio
- 29 parking spaces (8.69/1,000 SF)
- Closure not related to Covid-19

Demographics

	1 MILE	3 MILES	5 MILES
Total Population	15,928	159,737	492,461
Average Household Income	\$167,828	\$145,911	\$129,017
2020-2025 Annual Growth Rate	3.31%	3.49%	2.53%
Median Age	36.6	38.4	37.2
Daytime Population	16,096	228,388	719,054

Year: 2020 | Source: ESRI

Traffic Counts

I-10	273,454 VPD
Washington Ave	35,274 VPD

Year: 2019 | Source: TXDOT

SRS REAL ESTATE PARTNERS | 2950 N Loop West, Suite 1125 | Houston, TX 77092 | 281.661.3220

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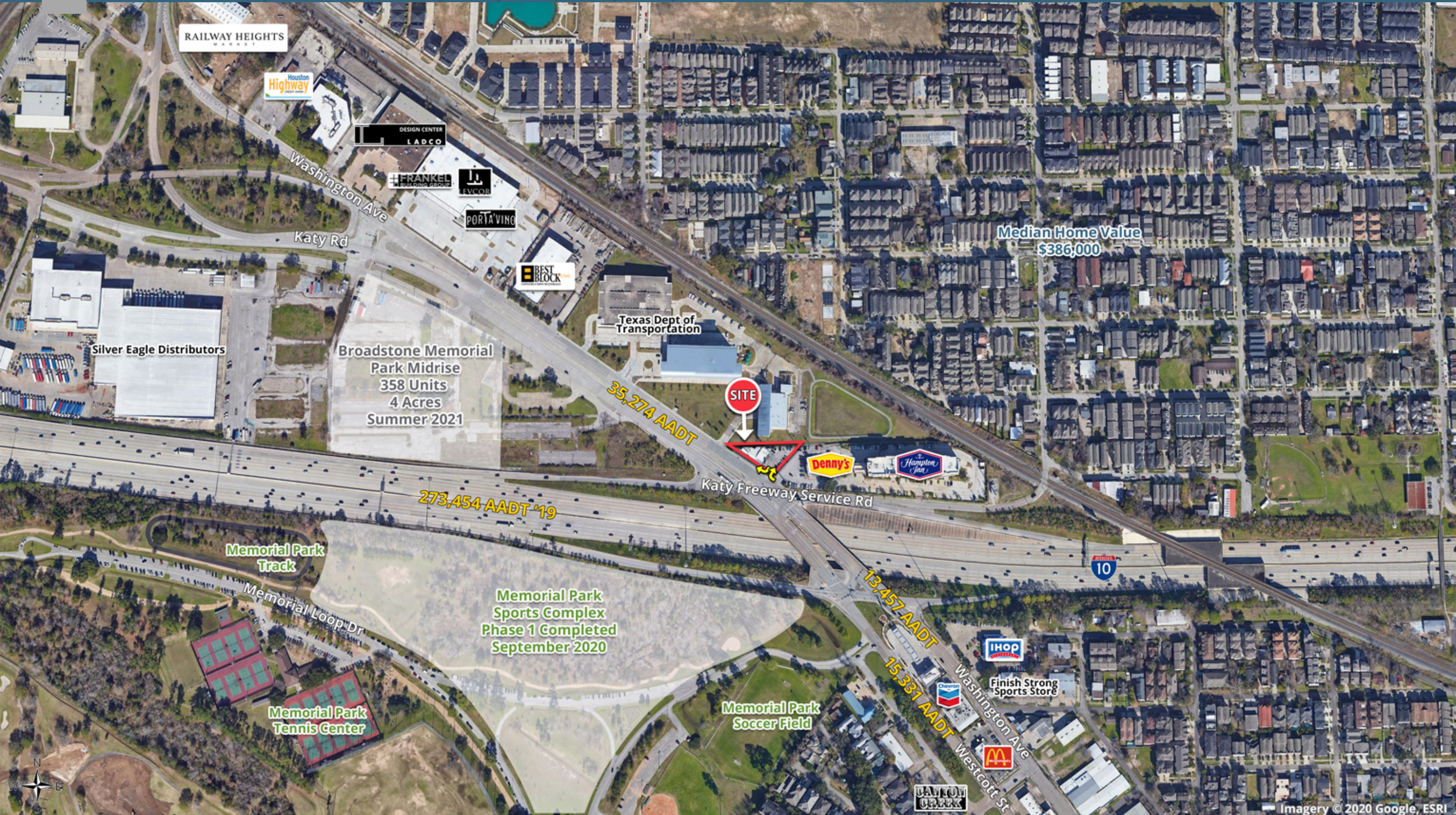
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RAILWAY HEIGHTS MARKET

Houston Highway

DESIGN CENTER LADCO

FRANKEL

EVCOR

PORTAVINO

BEST BLOCK

Texas Dept of Transportation

Median Home Value \$386,000

Silver Eagle Distributors

Broadstone Memorial Park Midrise 358 Units 4 Acres Summer 2021

SITE

penny's

Hampton Inn

273,454 AADT '19

35,274 AADT

Katy Freeway Service Rd

Memorial Park Track

Memorial Park Sports Complex Phase 1 Completed September 2020

13,457 AADT

Memorial Loop Dr

Memorial Park Tennis Center

Memorial Park Soccer Field

15,331 AADT

IHOP

Finish Strong Sports Store

McDonald's

CANYON CREEK

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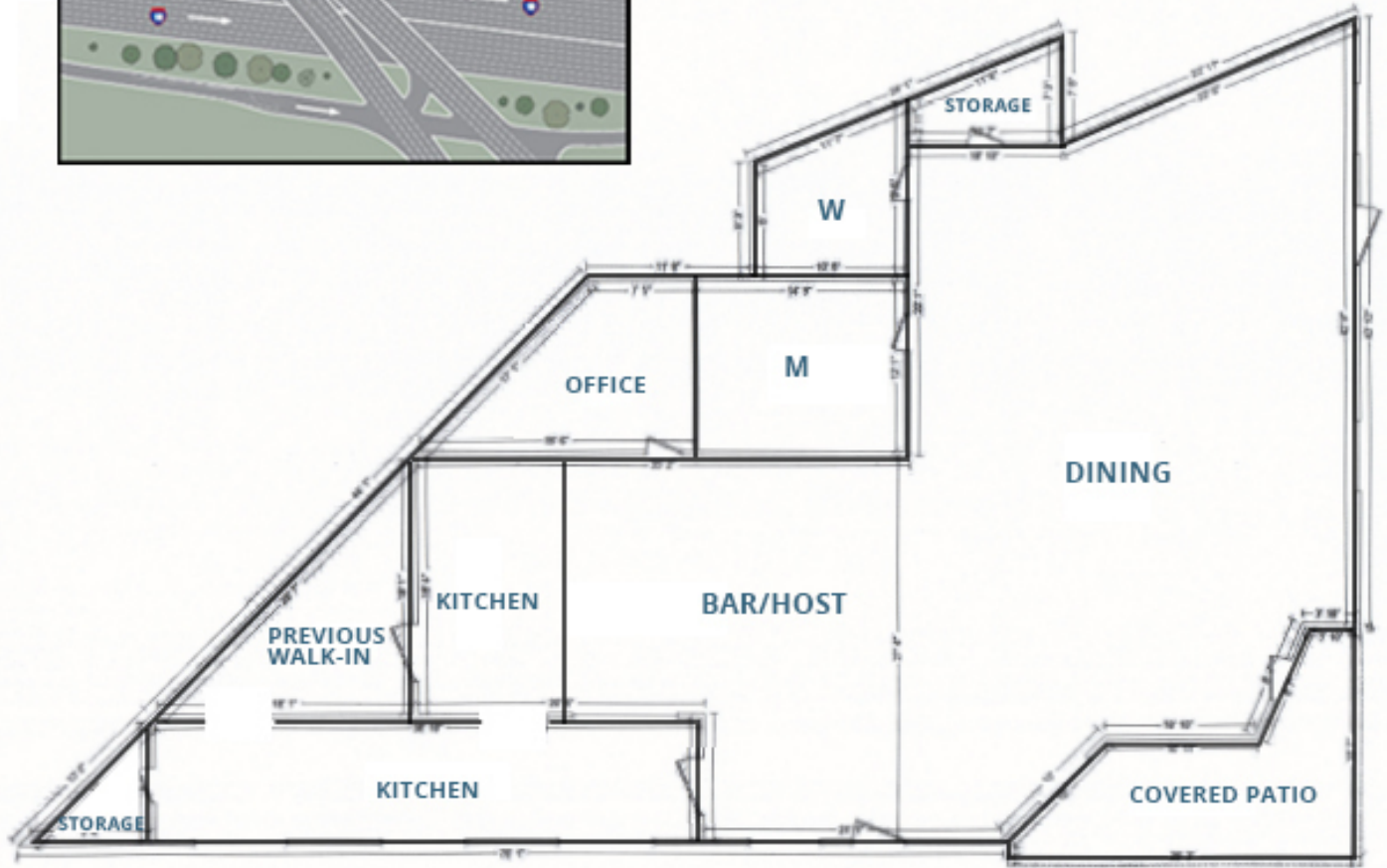
Memorial Park
 \$200M capital improvements projects through 2028:

- New sports complex Host to PGA Houston Open (\$15M to Golf Course)
- Connected greenways
 - Bike paths
- Outer loop expansion
 - Land bridge over Memorial Dr.

150,000 + Workers
 DOWNTOWN

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	1 mile	3 miles	5 miles
Population			
2020 Population	15,928	159,737	492,461
2000 Population	7,631	105,973	372,673
2010 Population	9,555	119,055	400,513
2025 Population	18,817	190,173	552,998
2000-2010 Annual Rate	2.27%	1.17%	0.72%
2010-2020 Population: Annual Growth Rate	5.11%	2.91%	2.04%
2020-2025 Population: Annual Growth Rate	3.39%	3.55%	2.35%
2020 Median Age	36.6	38.4	37.2
Households			
2000 Households	2,919	50,933	158,647
2010 Households	4,449	61,828	178,829
2020 Total Households	7,291	82,391	223,600
2025 Total Households	8,581	97,825	253,350
2000-2010 Annual Rate	4.30%	1.96%	1.20%
2010-2020 Households: Annual Growth Rate	4.94%	2.84%	2.20%
2020-2025 Households: Annual Growth Rate	3.31%	3.49%	2.53%
2020 Average Household Size	2.18	1.93	2.10
Housing Units			
2020 Total Housing Units	7,574	90,132	246,268
2020 Owner Occupied Housing Units	4,382	38,048	95,851
2020 Renter Occupied Housing Units	2,909	44,343	127,749
2020 Vacant Housing Units	283	7,741	22,668
Race and Ethnicity			
2020 White Alone	69.2%	73.6%	66.1%
2020 Black Alone	4.2%	5.4%	10.7%
2020 American Indian/Alaska Native Alone	0.6%	0.5%	0.5%
2020 Asian Alone	8.1%	6.9%	6.9%
2020 Pacific Islander Alone	0.0%	0.0%	0.0%
2020 Hispanic Origin (Any Race)	43.3%	32.8%	37.1%
Income			
2020 Median Household Income	\$123,537	\$100,887	\$80,998
2020 Average Household Income	\$167,828	\$145,911	\$129,017
2020 Per Capita Income	\$78,537	\$75,087	\$59,022
2020 Population 25+ by Educational Attainment			
Total	12,093	123,196	359,098
High School Graduate	3.6%	6.9%	10.6%
GED/Alternative Credential	1.5%	1.2%	2.2%
Some College, No Degree	5.2%	11.2%	12.7%
Associate Degree	6.4%	4.2%	4.2%
Bachelor's Degree	43.4%	40.1%	32.7%
Graduate/Professional Degree	36.4%	31.9%	27.3%
Data for all businesses in area			
Total Businesses:	622	13,993	40,988
Total Employees:	5,813	151,075	596,974
Total Residential Population:	15,928	159,737	492,461
Employee/Residential Population Ratio:	0:1	1:1	1:1
2020 Total Daytime Population	16,096	228,388	719,054
Workers	11,830	172,584	515,086
Residents	4,266	55,804	203,968

Source: Esri, Esri and Infogroup, U.S. Census

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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.

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:
 - 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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Buyers Initials Tenant Initials Seller Initials Landlord Initials Date