



# SUGAR POINT SHOPPING CENTER

9920 U.S. 90 Alternate, Sugar Land, TX 77478

## Offering Memorandum



**HELEN JOBES**

512-422-9214

[hjobs@goldeagleinvestments.com](mailto:hjobs@goldeagleinvestments.com)

**KAT SPARKS**

570-801-2600

[ksparks@byramproperties.com](mailto:ksparks@byramproperties.com)



**GOLD EAGLE INVESTMENTS**

COMMERCIAL REAL ESTATE SPECIALISTS





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[hjobses@goldeagleinvestments.com](mailto:hjobses@goldeagleinvestments.com)

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## Property Offering

Gold Eagle Investments is pleased to offer the opportunity to purchase a five building shopping center located in Sugar Land in southwest Houston MSA, in Fort Bend County, Sugar Point Shopping Center. The center is well located with access from three streets, one is a signalized corner with local, regional and national tenants.

Sugar Point Shopping Center is comprised of five buildings, three of which are occupied by one tenant and two multi-tenant. The 5,000 SF building is occupied by Sherwin Williams, 8548 SF is occupied by Creative Minds Day Care, 29,183 is occupied by Dynamic Fit Club and the multi tenant buildings are occupied by a variety of local tenants. The center has been 97% occupied since the third quarter of 2019 with previous minimal vacancy since 2018.



**Sold as a Portfolio**

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## Property Description

<b>Property Address</b>	9920 Hwy 90A, Sugarland, Texas 77478, Fort Bend
<b>Legal</b>	SUGAR CREEK CENTER, ACRES 5.1524, RESERVE "A" (PT), R/P (PT COMMERCIAL RESERVE "A-4" SUGAR POINTE)
<b>Site Area</b>	6.152 Acres
<b>NRA</b>	73,328 SF in 5 buildings
<b>Zoning</b>	General Business (B-2)
<b>YOC</b>	1986
<b>Parking</b>	645 Surface Parking Spaces
<b>Frontage</b>	530 Ft on Hwy 90, 90 Ft on Dairy Ashford Rd. and 215 Ft on Century Square Blvd
<b>Foundation</b>	Concrete Slab
<b>Building Frame</b>	Wood frame/Masonry
<b>Exterior Walls</b>	Stucco/Masonry
<b>Roof Type/ Material</b>	Flat/Composite/built-up
<b>Interior</b>	Floors: Commercial grade carpet, vinyl and ceramic tile Walls: Painted gypsum board Ceiling: Acoustic tile ceilings throughout Lighting: Recessed fluorescent fixtures and some decorative fixtures Restrooms: Varies by Tenant
<b>Signalized Intersection</b>	Yes, enhancing access

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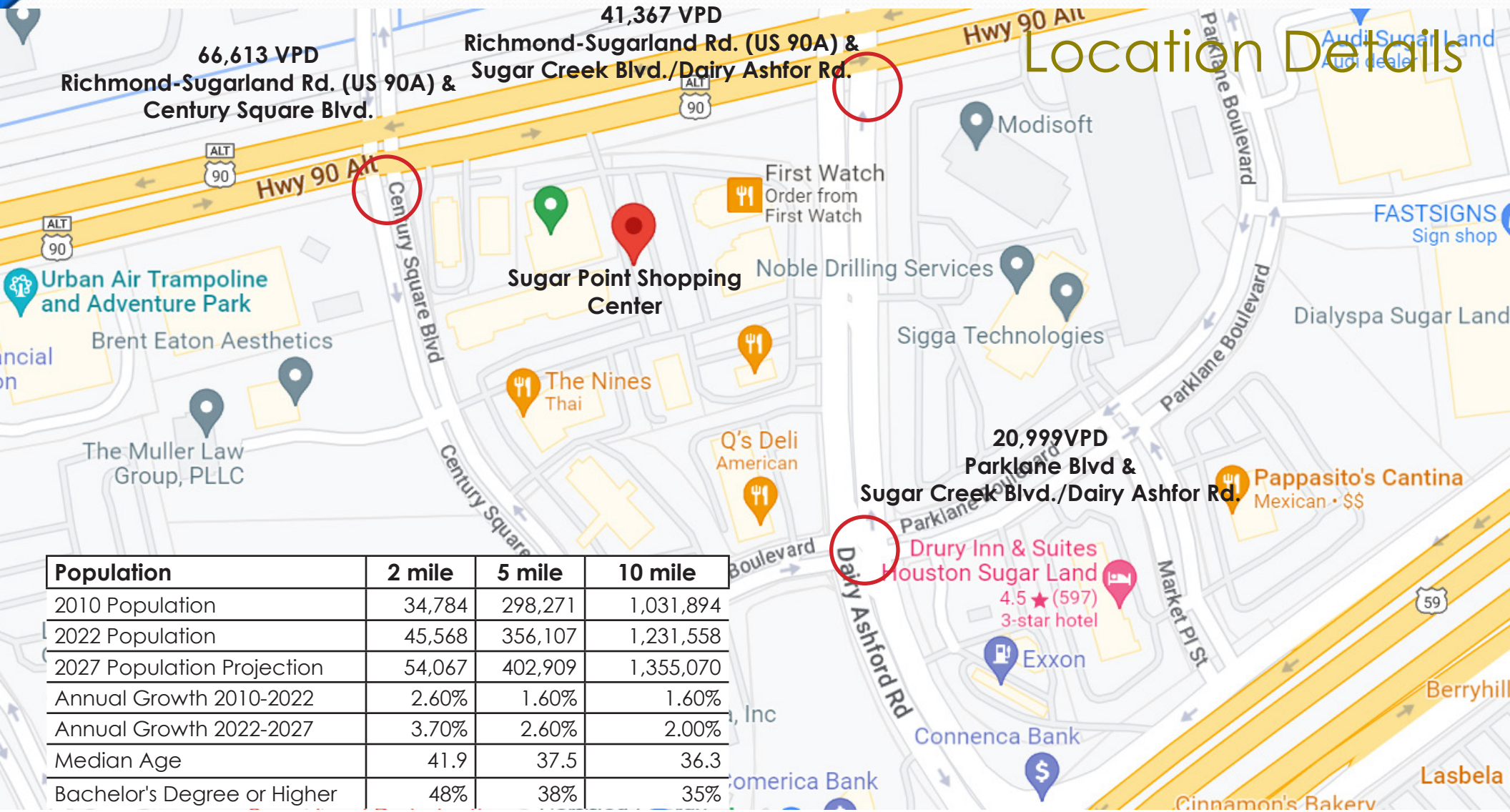
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## Location Details



Population	2 mile	5 mile	10 mile
2010 Population	34,784	298,271	1,031,894
2022 Population	45,568	356,107	1,231,558
2027 Population Projection	54,067	402,909	1,355,070
Annual Growth 2010-2022	2.60%	1.60%	1.60%
Annual Growth 2022-2027	3.70%	2.60%	2.00%
Median Age	41.9	37.5	36.3
Bachelor's Degree or Higher	48%	38%	35%

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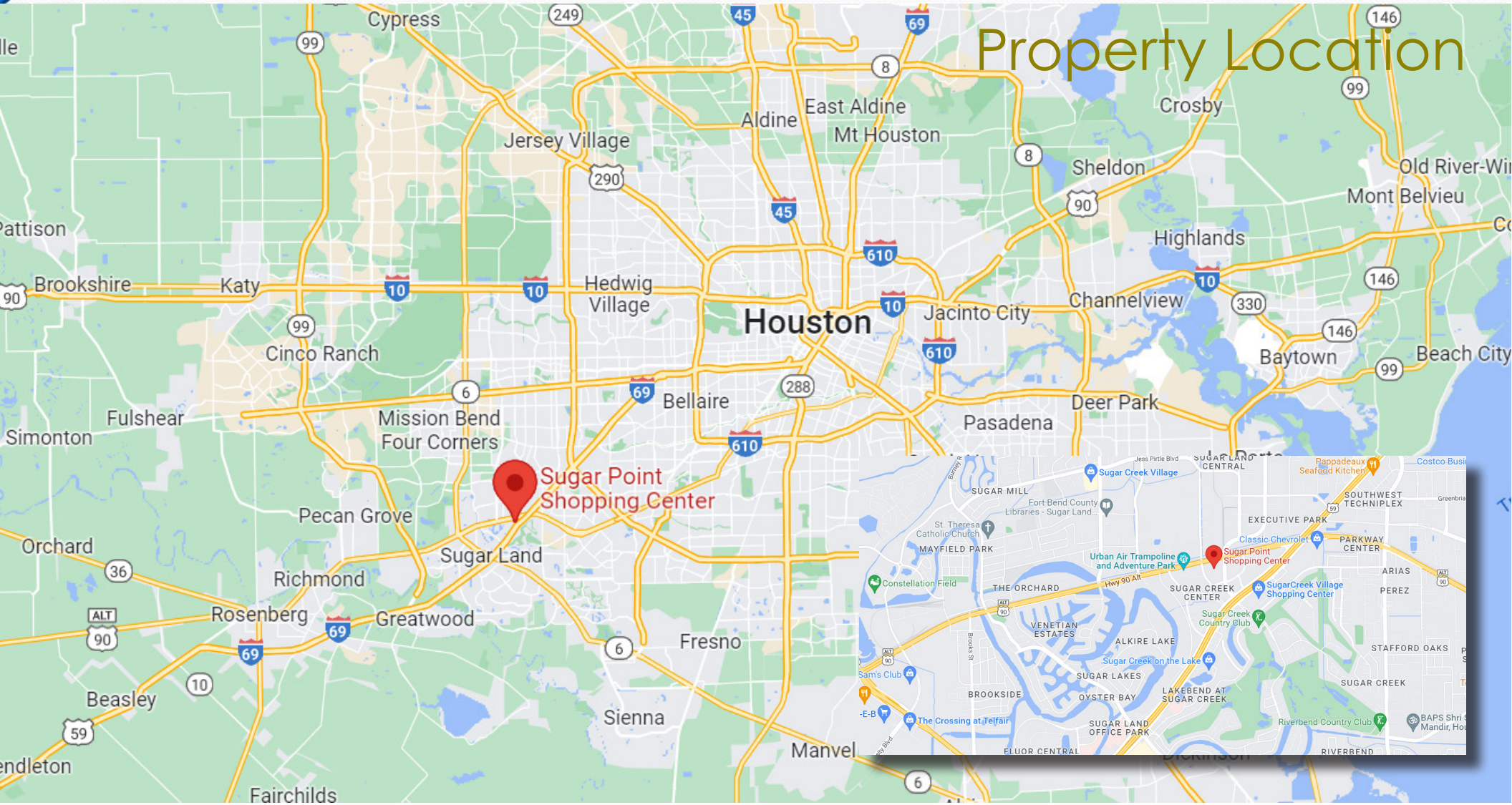
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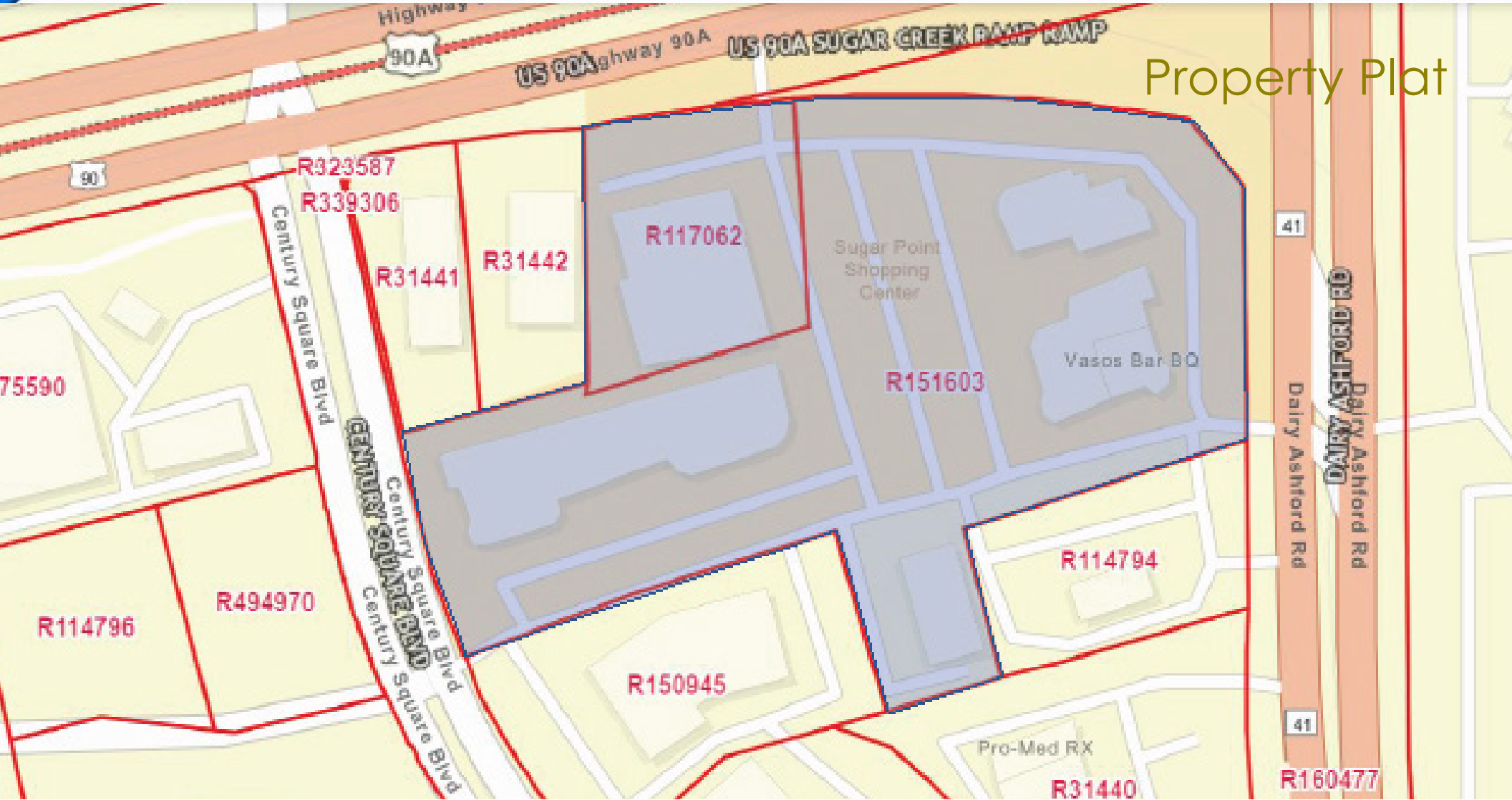




# SUGAR POINT SHOPPING CENTER

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## Property Plat



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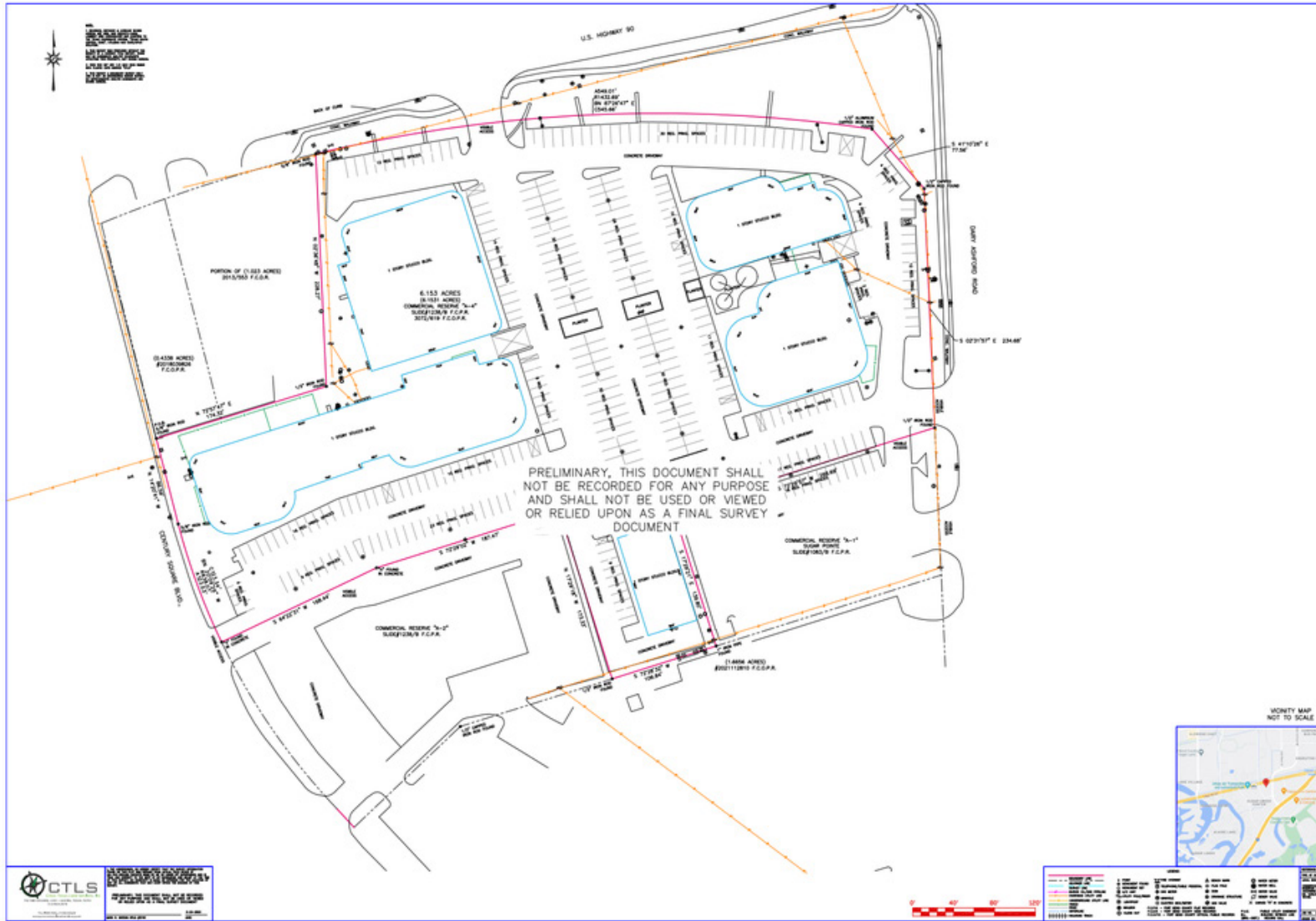
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## Survey



**CTL**  
 C. T. L. & SONS, INC.  
 10000 WESTHEIMER BOULEVARD, SUITE 100  
 HOUSTON, TEXAS 77042  
 281-416-1000  
 www.ctlsurvey.com

SYMBOL	DESCRIPTION
(Symbol)	Property Boundary
(Symbol)	Survey Boundary
(Symbol)	Right-of-Way
(Symbol)	Asphalt
(Symbol)	Concrete
(Symbol)	Grass
(Symbol)	Water
(Symbol)	Other

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## Rent Roll

Tenant	Suite	Sq. Ft.	Lease Start	Lease Exp.	Rent Increase Date	Rent Per Sq. Ft.	Monthly Base Rent	Monthly NNN
<b>Varghese John, DMD (Expansion)</b>	100C	3,901	11/1/1996	12/31/2025	Current	\$22.00	\$7,151.83	\$1,980.00
					1/1/2024	\$22.66	\$7,366.38	
<b>Fariduddin Shahjahan dba F2N, Inc.</b>	100D	1,483	4/1/2008	5/31/2023	Current	\$21.84	\$2,699.06	\$750.00
<b>King's BBQ</b>	120D	3,897	3/1/2019	8/31/2029	Current	\$24.51	\$7,959.62	\$1,980.00
					9/1/2023	\$25.25	\$8,198.41	
					9/1/2024	\$26.00	\$8,444.36	
					9/1/2025	\$26.78	\$8,697.69	
					9/1/2026	\$27.59	\$8,958.62	
					9/1/2027	\$28.41	\$9,227.38	
9/1/2028	\$29.27	\$9,504.20						
<b>Abington World LLC</b>	140D	1,336	4/1/1998	6/30/2026	Current	\$22.56	\$2,511.68	\$680.00
					7/1/2023	\$23.24	\$2,587.03	
					7/1/2024	\$23.93	\$2,664.64	
					7/1/2025	\$24.65	\$2,744.58	
<b>Egg &amp; I</b>	150C	4,059	12/4/2013	12/31/2024	Current	\$18.70	\$6,325.28	\$1,970.00
					1/1/2023	\$19.26	\$6,515.04	

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## Rent Roll (Cont.)

Tenant	Suite	Sq. Ft.	Lease Start	Lease Exp.	Rent Increase Date	Rent Per Sq. Ft.	Monthly Base Rent	Monthly NNN
<b>Advanced Technology</b>	160D	1,468	3/1/2018	6/30/2023	Current	\$19.00	\$2,324.33	\$740.00
<b>Bluebonnet Cleaners</b>	170D	1,365	4/1/1998	3/31/2025	Current 4/1/2024	\$19.84 \$20.44	\$2,256.80 \$2,324.50	\$690.00
<b>Halcyon Times/ Pegasus Travel</b>	175D	657	6/1/2013	11/30/2024	Current 12/1/2023	\$16.69 \$17.19	\$913.78 \$941.19	\$330.00
<b>Java Sparrows (R. Williams)</b>	200B	1,930	11/1/2018	1/31/2025	Current 2/1/2024	\$19.37 \$19.95	\$3,114.91 \$3,208.36	\$980.00
<b>Houston Swim Club</b>	220B, 260B	7,995	6/10/2001	6/30/2031	Current 7/1/2023 7/1/2024 7/1/2025 7/1/2026 7/1/2027 7/1/2028 7/1/2029 7/1/2030	\$12.55 \$12.93 \$13.31 \$13.71 \$14.13 \$14.55 \$14.99 \$15.43 \$15.90	\$8,361.44 \$8,612.28 \$8,870.65 \$9,136.77 \$9,410.87 \$9,693.20 \$9,984.00 \$10,283.52 \$10,592.02	\$4,050.00
<b>VACANT</b>	268B	2,170	-	-	-	\$-	\$-	\$-

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## Rent Roll (Cont.)

Tenant	Suite	Sq. Ft.	Lease Start	Lease Exp.	Rent Increase Date	Rent Per Sq. Ft.	Monthly Base Rent	Monthly NNN
VACANT	999	336	-	-	-	\$-	\$-	\$-
Haller Ent., dba Creative Minds Daycare	270B, 280B, 290B	8,548	7/1/1999	3/31/2031	Current	\$16.00	\$11,397.33	\$4,300.00
					4/1/2024	\$16.48	\$11,739.25	
					4/1/2025	\$16.97	\$12,091.43	
					4/1/2026	\$17.48	\$12,454.17	
					4/1/2027	\$18.01	\$12,827.80	
					4/1/2028	\$18.55	\$13,212.63	
					4/1/2029	\$19.10	\$13,609.01	
4/1/2030	\$19.68	\$14,017.28						
Dynamic Fit Club	A	29,183	1/16/2012	1/31/2034	Current	\$11.50	\$27,967.04	\$14,800.00
					2/1/2024	\$11.84	\$28,806.05	
					2/1/2025	\$12.20	\$29,670.23	
					2/1/2026	\$12.57	\$30,560.34	
					2/1/2027	\$12.94	\$31,477.15	
					2/1/2028	\$13.33	\$32,421.46	
					2/1/2029	\$13.73	\$33,394.11	
					2/1/2030	\$14.14	\$34,395.93	
					2/1/2031	\$14.57	\$35,427.81	
					2/1/2032	\$15.00	\$36,490.64	
					2/1/2033	\$15.46	\$37,585.36	

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## Rent Roll (Cont.)

Tenant	Suite	Sq. Ft.	Lease Start	Lease Exp.	Rent Increase Date	Rent Per Sq. Ft.	Monthly Base Rent	Monthly NNN
Sherwin-Williams	E	5,000	8/1/1993	7/31/2023	Current	\$10.70	\$4,456.86	\$95.00

**Total Occupied:** 70,822 SF  
**% Occupied** 96.58%  
**Building Total:** 73,328 SF

**Annual Base Rent:** \$1,049,279.52  
**Additional Income:** \$400,140.00  
**Total Income:** \$1,449,419.52

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**INCOME:**

*(6 Months YTD)*

- Annual Base Rent Total
- Annual Other Income Total
- Total Annual Rent**

**Profit and Loss**  
*Year to Date*  
*as of June 2022*

**EXPENSES:**

- Utilities
- Window Cleaning
- Disposal
- Porter Services
- R&M - Pest Control/Exterminator
- R&M - Landscaping
- R&M - Doors & Windows
- R&M - Locks & Keys
- R&M - Painting Exterior
- R&M - Building Exterior
- Misc
- Security/Alarm
- Property Taxes
- Payroll Salaries: Maintenance
- Total Recoverable Expenses**

**ESTIMATED NOI**

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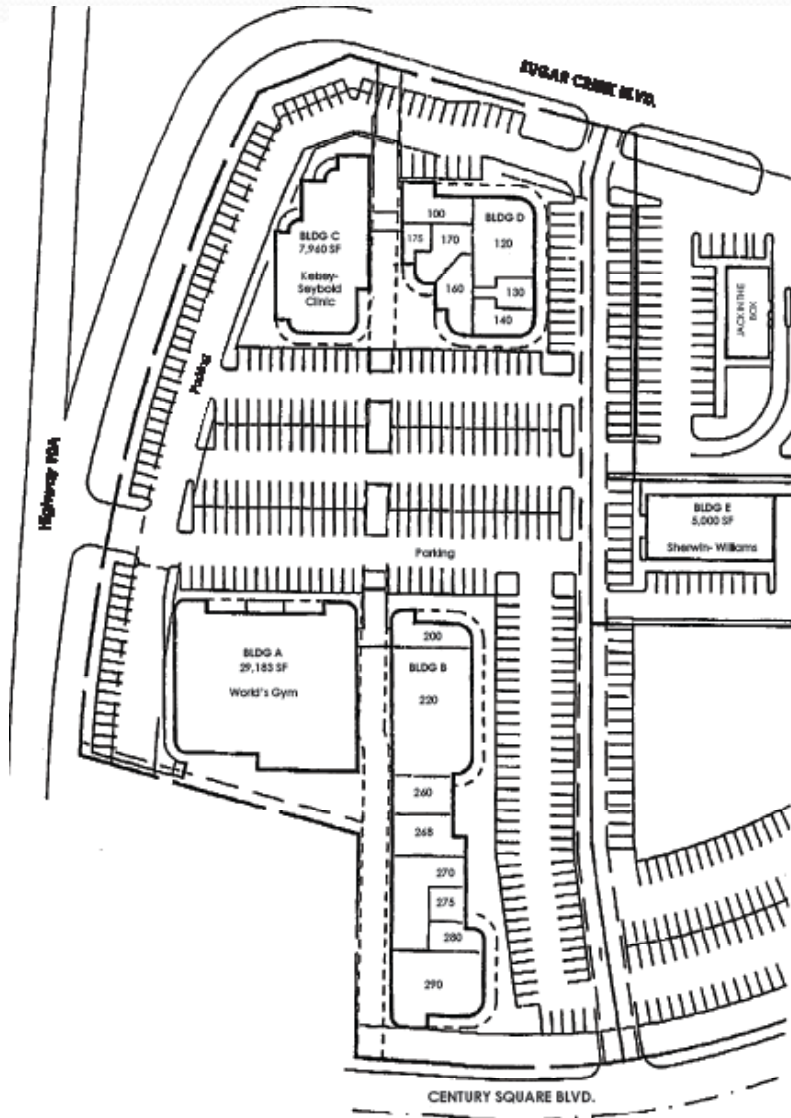
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## Site Plan



Dynamic Fit Club	A
Java Sparrows (R. Williams)	200B
Houston Swim Club	220B, 260B
Haller Ent., dba Creative Minds Daycare	270B, 280B, 290B
Varghese John, DMD (Expansion)	100C
Egg & I	150C
Fariduddin Shahjahan dba F2N, Inc.	100D
King's BBQ	120D
Abington World LLC	140D
Advanced Technology	160D
Bluebonnet Cleaners	170D
Halcyon Times/Pegasus Travel	175D
Sherwin-Williams	E

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## Tenant Information



### Dynamic Fit Club

*(Lease Expires 1/31/2034)*

They aim to provide a gym that's beyond friendly, beyond spotless, beyond well-equipped. A gym with every amenity you want, in one place. A gym that blows your mind but not your wallet. They are setting out to reinvent fitness clubs because they believe you've been underserved and overcharged. Because everybody deserves an awesome gym, AND DYNAMIC IS IT!



### First Watch (Egg & I)

*(Lease Expires 12/31/2024)*

First Watch restaurants are only open from 7:00 AM to 2:30 PM. First Watch Restaurants Inc. acquired The Egg & I Restaurants, in a deal that merged the two largest chains in the burgeoning breakfast-and-lunch segment. Florida-based First Watch mostly has units in Eastern markets, while The Egg & I is concentrated in Western markets.



### Houston Swim Club

1961 under the guidance of University of Houston head coach and U.S. Olympic coach Phill Hansel. after the swim school was purchased by Bonnie Howe in 1994 that it began its evolution into what it is today. With the help of many, she built it into the thriving family owned and operated business that continues to provide quality swim lessons from 7 convenient locations in the Houston area.

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## Tenant Information



**SHERWIN-WILLIAMS** **Sherwin-Williams**  
(Lease Expires 7/31/2023)

Sherwin-Williams® Paint has over 1700 Paint Colors. Get Paint Color Tips, Project Ideas & Product Advice from the Pros at Sherwin-Williams. Color Matching Services. Expert Paint Advice. 4,000+ Store Locations.



**King's BBQ**  
(Lease Expires 8/31/2029)

King's BBQ is a classic style barbecue restaurant, that was originally started in 2006, The Luna family, Owners of Kings BBQ have perfectionated the skills of cooking juicy meats since 2006. King's BBQ has 6 locations throughout the greater Houston area.



**Creative Minds Child Development Center**  
(Lease Expires 3/31/2031)

Since 1999, Creative Minds Child Development Center has been serving the Sugar Land and surrounding community. We are a family run business that started with a love for children, and the desire to ensure the future success of children by strengthening early childhood education.

The school has earned accreditation from the National Association for the Education of Young Children (NAEYC)—the world's largest organization working on behalf of young children.

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## About Fort Bend

Fort Bend has been called the most ethnically diverse county in America, with a population that comes close to an equal distribution of the nation's four major ethnic groups. The county seat is Richmond. The largest city by population in the county is Houston; however, most of Houston's population is located in neighboring Harris County. In 2015, Fort Bend County became Texas's wealthiest county, with a median household income of \$95,389 and a median family income of \$105,944, surpassing Collin and Rockwall Counties since the 2000 census.

Sugar Land is the largest city entirely in Fort Bend County, located in the southwestern part of the Houston–The Woodlands–Sugar Land metropolitan area. Located about 19 miles southwest of downtown Houston, Sugar Land is a populous suburban municipality centered around the junction of Texas State Highway 6 and Interstate 69/U.S. Route 59.

Sugar Land is one of the most affluent and fastest-growing cities in Texas. Its population increased more than 158% between 1990 and 2000. Between 2000 and 2007, Sugar Land also had a 46% increase in jobs. As of the 2010 census, the city's population was 78,817. Following the annexation of the Greatwood and New Territory communities in December 2017, the city's population was estimated at 118,488 as of 2019.

In the 2010s, development began on the Imperial master-planned community, located in undeveloped territory east of Sugar Land Regional Airport and incorporating the former refinery property of Imperial Sugar Company. This development includes Constellation Field, home of the Sugar Land Space Cowboys, originally an independent baseball team but later a member of affiliated Minor League Baseball. Retail needs are to be served in the planned Imperial Market development. In 2017, the 6,400-seat Smart Financial Centre concert hall opened its doors.

Sugar Land is home to the headquarters of Imperial Sugar; the company's main sugar refinery and distribution center were once located in the city. The Imperial Sugar crown logo is featured in the city seal and logo.



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# DISCLAIMER

Helen Jobes (Broker) and Kat Sparks have been authorized to present this Offering Memorandum regarding the sale of 9920 Highway 90A, Sugar Land, TX 77478

This Offering Memorandum has been prepared by Broker for use by a limited number of parties and does not necessarily purport to provide an accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective investors may need or desire. All projections have been developed by Broker and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of Broker and Owner, and therefore are subject to variation. No representation is made by Broker or Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Broker and Owner and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or for omissions from, the Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. The Offering Memorandum does not constitute a representation that there has not been a change in the business or affairs of the Property or Owner since the date of preparation of the Offering Memorandum. Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the prospective Purchaser.

Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers regarding the Property and/or terminate discussions with any entity at any time with or without notice. Neither the Offering Memorandum, nor any offer or inquiry made by any entity reviewing the Offering Memorandum, nor any negotiations or discussions among Owner, Broker or any such entity, shall be deemed to create a binding contract between Owner and such entity. If Owner accepts an offer made by any such entity, it is expected that a written contract for the purchase of the Property will be negotiated between the parties. All legal rights and obligations between such entity, on the one hand, and Owner, on the other hand, will come into existence only when such a purchase contract is fully executed, delivered and approved by owner and its legal counsel, and any conditions to Owner's obligations there under have been satisfied or waived, and the legal rights and obligations of the parties shall at that time be only those which are set forth in the purchase contract and other documents specifically referred to in the purchase contract.

This Offering Memorandum and the contents, except information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting the Offering Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not photocopy or duplicate it, that you will not disclose the Offering Memorandum or any of the contents to any other entity (except to outside advisors retained by you if necessary, for your determination of whether or not to make a proposal and from whom you obtained an agreement of confidentiality) without the prior written authorization of Owner, and that you will not use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of Owner or Broker.

If you have no interest in the Property at this time, please return the Offering Memorandum forthwith.



Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

## INFORMATION ABOUT BROKERAGE SERVICES

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer) you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as subagent represents the owner in a cooperation with the listing broker. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

### IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interest of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

### IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

### IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the

transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

(1) shall treat all parties honestly;

(2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;

(3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and

(4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under the Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

**Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.**

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Buyer, Seller, Landlord or Tenant