



Village Green Memory Care Home

\$6,277,000 | 6.50% CAP

923 S. Peek Rd., Katy, TX 77450

- ✓ Brand New Fifteen Year Absolute NNN Lease
- ✓ 7.5% Rent Bumps Every Five Years in Primary Term and Options
- ✓ Successful and Established Memory Care Operator with Winning Concept
- ✓ Houston is the 5th Largest MSA in US with Steady Population Growth
- ✓ Brand New Construction Twenty Bed Memory Care Facility

Village Green provides a resident centered **memory care** program designed to meet the **specific and unique** needs of those with **Alzheimer's** and other **memory impairment**.



INVESTMENT OVERVIEW

VILLAGE GREEN MEMORY CARE FACILITY KATY, TX

File Photo



CONTACT FOR DETAILS

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\$6,277,000

6.50% CAP

NOI

\$408,000

Building Area

±14,000 SF

Land Area

±1.27 AC

Year Built

2024

Lease Type

Absolute NNN

Occupancy

100%

- ✓ **New 15-Year Absolute NNN Lease with 7.5% Rent Increases Every 5 Years** in Both the Primary Lease Term and in Renewal Option Periods.
- ✓ **Village Green Alzheimer's Care is Growing their Successful and Established Concept** - currently undergoing expansion across the Houston and Dallas-Fort Worth MSAs with a total of eleven facilities to open across both markets.
- ✓ **The Subject Property is Located Right Off Grand Parkway (100,200+ VPD), on Perry Road (8,300+ VPD).** The site is 23 miles west of Downtown Houston, in the fast-growing Greater Katy area.
- ✓ **This Site is Situated Near Several Nationally Recognized Tenants:** Exxon, Academy Sports + Outdoors, Costco, Jersey Mike's, Kroger, Subway, and many more.
- ✓ **Katy, Texas is One of the Most Desirable Suburbs in the Houston Area,** notable for Katy Mills Mall (11M Annual Visitors), the Katy Independent School District (88,370 Students), and its historic town square along the former right-of-way of the MKT railroad.
- ✓ **From 2010 to 2018, Houston added 1.1 Million New Residents,** an 18.2 percent increase, the fastest rate of population growth among the 10 most populous U.S. Metros.
- ✓ **Once Predominantly Oil and Gas Focused, Today Houston is Home to a Number of Growing Industries** including healthcare, aerospace/aviation, advanced manufacturing, transportation/logistics, life sciences/biotech and more.

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

SECURE
NET LEASE

TENANT OVERVIEW

VILLAGE GREEN MEMORY CARE FACILITY KATY, TX

Village Green Memory Care Facility

Lessee: Village Green Alzheimer's Care Home, LLC

LOCATIONS

11



villagegreenalzheimerscare.com

Village Green provides a resident centered memory care program designed to meet the specific and unique needs of those with Alzheimer's and other memory impairment. Its homes provide familiar surroundings that reassure the resident's sense of safety and promotes purposeful meaning to each day.

The modest size of Village Green's facilities allows them to have a totally different and personal approach to meeting individual needs. The environment design of Village Green helps promote a **higher quality of life**. The design includes **secure exterior doorways**, increased space for activities both inside and outside the community, beautiful serene courtyard and cozy **independent areas**. This promotes maximum resident freedom. The décor and layout of the entire community has been designed to calm and soothe Village Green's memory care resident.

Special attention to color, lighting, texture, furnishings, and other features are intended to **help alleviate frustration** and confusion for the residents. Memory orientation, such as signage, enhances the resident's sense of time and location. The Eden facility offers **16 private suites**, a secured outdoor courtyard, **security cameras**, escort services, housekeeping, three nutritious **home cooked meals** with snacks and beverages throughout the day, nurse on call **24/7**, spa bath, professional hair salon and many other amenities.

Village Green Alzheimer's Care is growing their successful and established concept - currently undergoing expansion across the **Houston and Dallas-Fort Worth MSA's** with a total of **ten facilities** to be open by end of year 2021.

File Photo



LEASE OVERVIEW

VILLAGE GREEN MEMORY CARE FACILITY KATY, TX

Initial Lease Term	15-Years, Plus (4), 5-Year Options to Renew
Projected Rent Commencement	Close of Escrow
Projected Lease Expiration	15 Yrs. from COE
Lease Type	Absolute NNN
Rent Increases	7.5% Every 5 Years, In Primary Term & Options
Annual Rent Years 1-5	\$408,000.00
Annual Rent Years 6-10	\$438,600.00
Annual Rent Years 11-15	\$471,495.00
Option 1	\$506,857.13
Option 2	\$544,871.41
Option 3	\$585,736.77
Option 4	\$629,667.01

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OLGA LEONARD
ELEMENTARY
(1,177 STUDENTS)

CRAWFORD AT
GRAND MORTON
(337 UNITS)

HomeGoods petco
Kroger Jack in the box WINGSTOP
Michaels Famous Footwear MOD
Chick-fil-A SUBWAY

MORTON RANCH
ELEMENTARY
(1,093 STUDENTS)

MORTON RANCH
JUNIOR HIGH
(1,189 STUDENTS)

URSULA STEPHENS
ELEMENTARY
(601 STUDENTS)

HOBBY LOBBY
OLLIE'S OUTLET
Freddy's STEAKBURGERS
BURGER KING
NAPA
H&R BLOCK
BUFFALO WILD WINGS
Starbucks
SPEC'S

AutoZone
marcos PIZZA
ABC Supply Co. Inc.

CVS pharmacy

PETSMART
KIRKLAND'S
OUTBACK STEAKHOUSE
DXL BIG + TALL
DSW
KAY JEWELERS

Wendy's

DICK'S SPORTING GOODS
MATTRESS FIRM
CHIPOTLE

Little Caesars

ROBERT E KING
ELEMENTARY SCHOOL
(867 STUDENTS)

99 TEXAS
GRAND PARKWAY
±54,534 VPD

SAN REMO
(333 UNITS)

JCPenney
MART

LUXE AT KATY
APARTMENTS
(352 UNITS)

CORPORATE
HEADQUARTERS

Academy
SPORTS+OUTDOORS

MORTON RANCH
HIGH SCHOOL
(2,541 STUDENTS)

FRANZ
ELEMENTARY
SCHOOL
(938 STUDENTS)

Walmart Supercenter
JOANN
ROSS DRESS FOR LESS
dd's DISCOUNTS
THE HOME DEPOT
Sams CLUB
BEST BUY
SHOE CARNIVAL
SUBWAY
BJS RESTAURANT BREWHOUSE
Denny's
WAFFLE HOUSE

MEMORIAL HERMANN
KATY HOSPITAL
(208 BEDS)

90 KATY FREEWAY
±100,213 VPD

Walmart Supercenter

CHASE

Checkers
PAPA JOHN'S

COSTCO WHOLESALE
sleep + number
JASON'S DELI

TACO BELL
Jack in the box

THE CAPE AT
GRAND HARBOR
(324 UNITS)

Batteries + Bulbs
Davita

Academy
SPORTS+OUTDOORS

ISUZU
KIA
CHEVROLET

AVIS

Super 8
6

CHRYSLER
Jeep TOYOTA
RAM HONDA

TEXAS FIREHOUSE SUBS

Ford

JAGUAR

SUBJECT PROPERTY
923 S. Peek Rd.

WEST MEMORIAL
JUNIOR HIGH
(886 STUDENTS)

Gordon FOOD SERVICE STORE
BURGER KING
TACO BELL

Fiesta
DOLLAR TREE

DUNKIN' CVS pharmacy

CONN'S HomePlus
ANYTIME FITNESS

MILLSTONE
(249 UNITS)

ELITE 99 WEST
(360 UNITS)

LENOX RESERVE
(382 UNITS)

IMT CINCO
RANCH
(380 UNITS)

BROADSTONE
GRAND
PARKWAY
(342 UNITS)

CVS pharmacy

CIMARRON
ELEMENTARY
SCHOOL
(606 STUDENTS)

99 CASCADE CREEK DRIVE
S PEAK ROAD
±8,334 VPD

99 RANCH MARKET
BURGER KING
TACO BELL

SMOOTHIE KING

KFC

Public Storage

99 RANCH MARKET

BIG LOTS!
Jack in the box
DQ

SYNC AT
KINGSLAND
RANCH
(397 UNITS)

NOTTINGHAM
COUNTRY
ELEMENTARY
(859 STUDENTS)

DOLLAR TREE
BOOT BARN
NORTHERN TOOL + EQUIPMENT
SUBWAY
FLOOR DECOR
SPEC'S
planet fitness
IHOP
Freddy's STEAKBURGERS
JJ
SMOOTHIE KING

Kroger
SUBWAY
CAFO
Jack in the box

PROSPERITY BANK

CROWN
PAPA JOHN'S
BR
SMOOTHIE KING

CVS pharmacy

AutoZone
Little Caesars

MEMORIAL PARKWAY
ELEMENTARY SCHOOL
(911 STUDENTS)

H-E-B

MEMORIAL PARKWAY
JUNIOR HIGH SCHOOL
(866 STUDENTS)

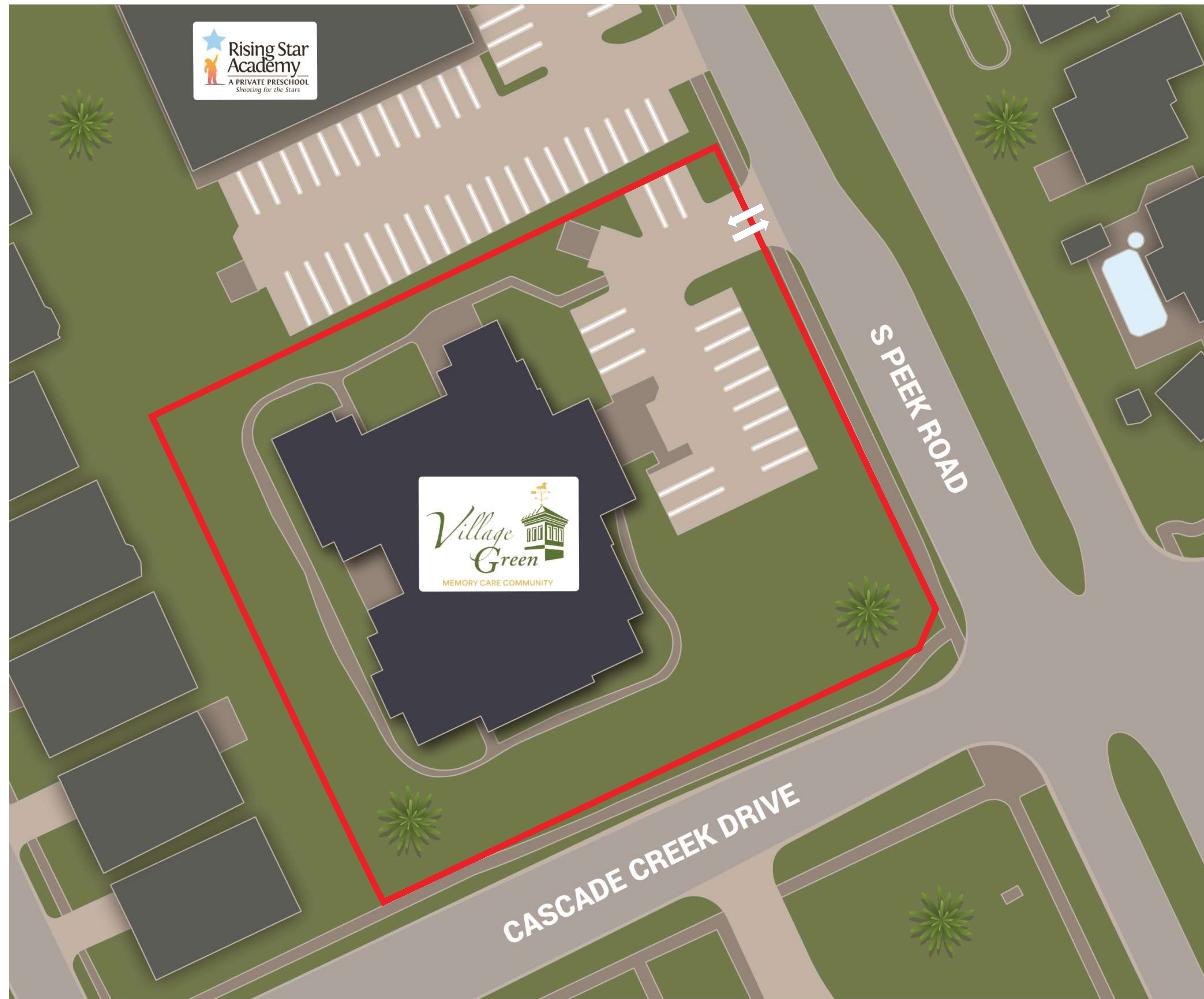
PET SUPPLIES PLUS
Starbucks
SAJAD

Walmart Neighborhood Market

SITE OVERVIEW

VILLAGE GREEN MEMORY CARE FACILITY KATY, TX

	Year Built		2024
	Building Area		±14,000 SF
	Land Area		±1.27 AC



NEIGHBORING RETAILERS

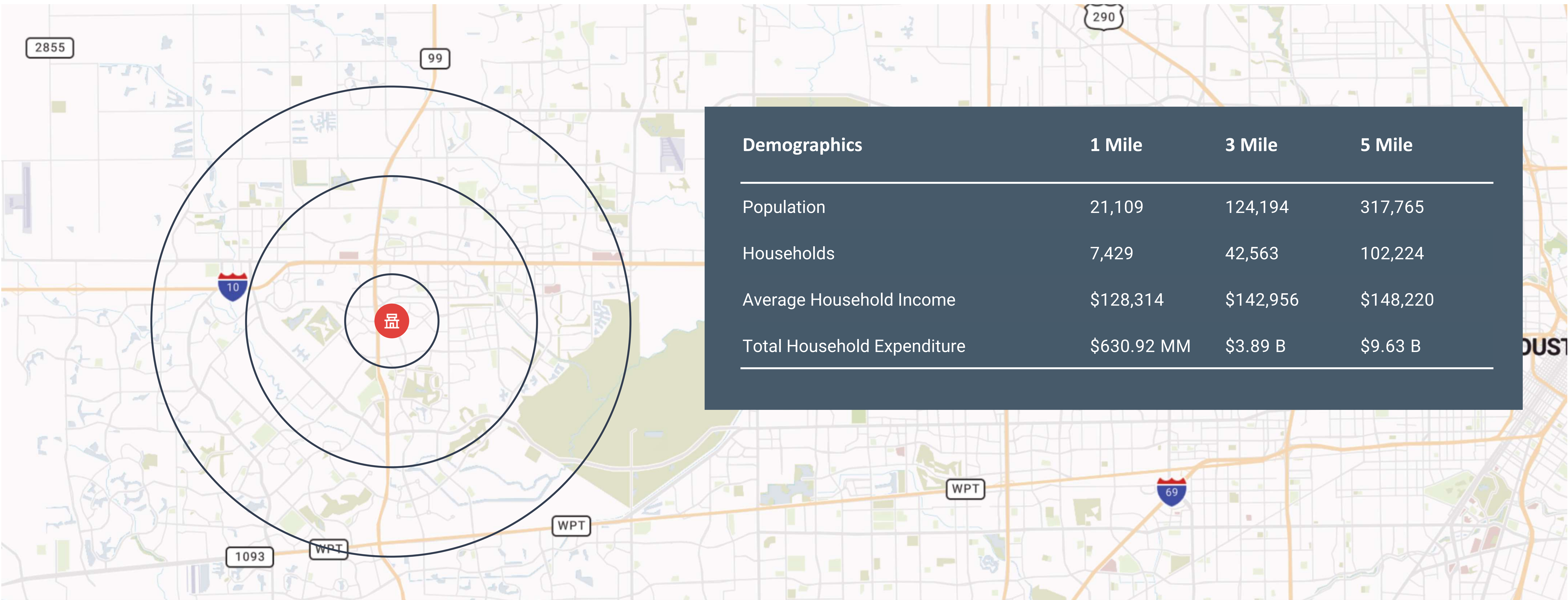
- Kroger
- H-E-B
- Costco Wholesale
- Academy Sports + Outdoors
- Big Lots
- Fiesta Mart
- CVS pharmacy
- Subway
- Gordon Food Service Store
- 99 Ranch Market
- H Mart



File Photo

LOCATION OVERVIEW

VILLAGE GREEN MEMORY CARE FACILITY KATY, TX



ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. Walmart (37,000)
2. Memorial Hermann Health System (24,108)
3. H-E-B (23,732)
4. The University of Texas MD Anderson Cancer Center (21,086)
5. McDonald's Corp (20,918)
6. Houston Methodist (20,000)
7. Kroger (16,000)
8. United Airlines (14,941)
9. Schlumberger (12,069)
10. Shell Oil Co. (11,507)
11. Exxon Mobil Corp. (11,000)
12. Texas Children's Hospital (10,992)
13. HCA (10,830)
14. Landry's (10,800)
15. UTMB Health (9,928)

LOCATION OVERVIEW

VILLAGE GREEN MEMORY CARE FACILITY KATY, TX

Katy
Texas

7.34 Million
(Houston MSA)
Population

\$60,440
Median Household Income



The Most Populous
County in Texas

Harris County

To Major Highways (I-45,
Hardy Toll Rd)

Close Proximity

Katy, Texas is one of the fastest-growing and most desirable suburbs in the Houston area and located west of Downtown, off Interstate 10.

Katy is within the Greater Katy area, itself forming the western part of the Greater Houston metropolitan area.

Houston is 2nd to New York City in Fortune 500 headquarters.

While largely subsumed into Greater Houston, the town of Katy is still notable for Katy Mills Mall, the Katy Independent School District, and its historic town square

along the former right-of-way of the MKT railroad. The city of Katy is located at the three-border intersection of Harris, Fort Bend, and Waller counties, along Interstate 10, 25 miles west of downtown Houston and 22 miles east of Sealy.

Several corporations are headquartered in areas surrounding Katy. Igloo Corporation is headquartered west of Katy in unincorporated Waller County. Academy Sports and Outdoors has its corporate offices and product distribution center in unincorporated western Harris County. BP America is headquartered in the Houston Energy Corridor and is the area's largest employer.

The Houston-Sugar Land-Baytown Metropolitan Statistical Area (MSA), colloquially known as Greater Houston, is the 5th largest in the United States with a population of 7.34 million as of 2022. From 2000 to 2030, the metropolitan area is projected by Woods & Poole Economics to rank 5th in the nation in population growth—adding 2.66 million people.

The area is one of the leading centers of the energy industry, particularly petroleum processing, and many companies have large operations in this region. The MSA comprises the largest petrochemical manufacturing area in the world, including for synthetic rubber, insecticides, and fertilizers. Much of metro area's success as a petrochemical complex is enabled by the Houston Ship Channel. The area is also the world's leading center for building oilfield equipment, and is a major center of biomedical research, aeronautics, and high-technology.

IN THE NEWS

VILLAGE GREEN MEMORY CARE FACILITY KATY, TX

Texas and Houston Maintain Their Leadership in Fortune 500 Headquarters

ERNESTO BECERRA, JUNE 5, 2023 (GREATER HOUSTON PARTNERSHIP)

Texas is the headquarters of headquarters," said Governor Greg Abbott. "With our strong and growing workforce and welcoming business climate, Texas is where businesses find the freedom to flourish and people find opportunities to prosper.

With an impressive tally of **55 prominent companies** choosing Texas as their **home base**, it is evident that the state's business-friendly environment and thriving workforce have been instrumental in **attracting and nurturing** influential entities.

Texas has once again solidified its position as the leading state with the most Fortune 500 headquarters, while Houston continues to spearhead the largest concentration of these corporate powerhouses in the state.

In addition, the greater Houston metro area stands as the **second-largest hub of Fortune 500 headquarters** in the nation, boasting a remarkable total of **25 corporate giants**. Following closely behind Houston, the Dallas-Fort Worth-Arlington metro area secures the **third position** with 24 Fortune 500 headquarters.

The annual Fortune 500 list serves as a crucial benchmark for **corporate success** and **economic influence**, ranking the largest U.S. corporations based on their fiscal year revenue. Achieving the top spot on this prestigious list reaffirms **Texas' and Houston's** pivotal roles as key players in both the national and global economies.

Here is a list of **Fortune 500 firms** based in the Houston area, along with their respective rankings:

3 – **ExxonMobil** – Not on Fortune 500's 2023 list, but HQ relocation to Spring, TX is expected to be completed in 2023.*

17 – **Philli66**

49 – **ConocoPhillips**

EXPLORE ARTICLE



Houston the top city for real estate development

EMILY MAREK, MAY 23, 2023 (HOUSTON AGENT)

The 100 largest U.S. cities were ranked based on inventory expansion in six categories during the time period from 2013 to 2022: single-family permits, multifamily permits, office space, industrial space, retail space and self-storage space.

Houston came in at **No. 1**, followed by **four other Texas cities**: San Antonio, Austin, Fort Worth and Dallas, respectively.

Houston ranks as the No. 1 city for real estate development over the past decade, according to a new report from StorageCafe. Ample residential, industrial and commercial construction make the Texas city the country's hottest hub for real estate development.

What makes Houston stand out from the crowd? The city recorded the highest number of single-family home permits in the U.S. in the past decade (**approximately 55,600**), with the highest production years not occurring until 2021 and 2022. There were **90,000 permits** for new apartments during the same time frame.

Houston also came in first in the country for industrial construction and second for office space construction, with **66 million square feet** and 27 million square feet added in the past **10 years**, respectively.

Here are some Houston statistics from StorageCafe's report:

Single family permits: **55,601 (No. 1 overall)**

Multifamily permits: 89,448 (No. 4 overall)

Office space: **27,047,939 square feet** (No. 2 overall)

Industrial space: 65,862,162 square feet (**No. 1 overall**)

Retail space: 12,017,515 square feet (No. 2 overall)

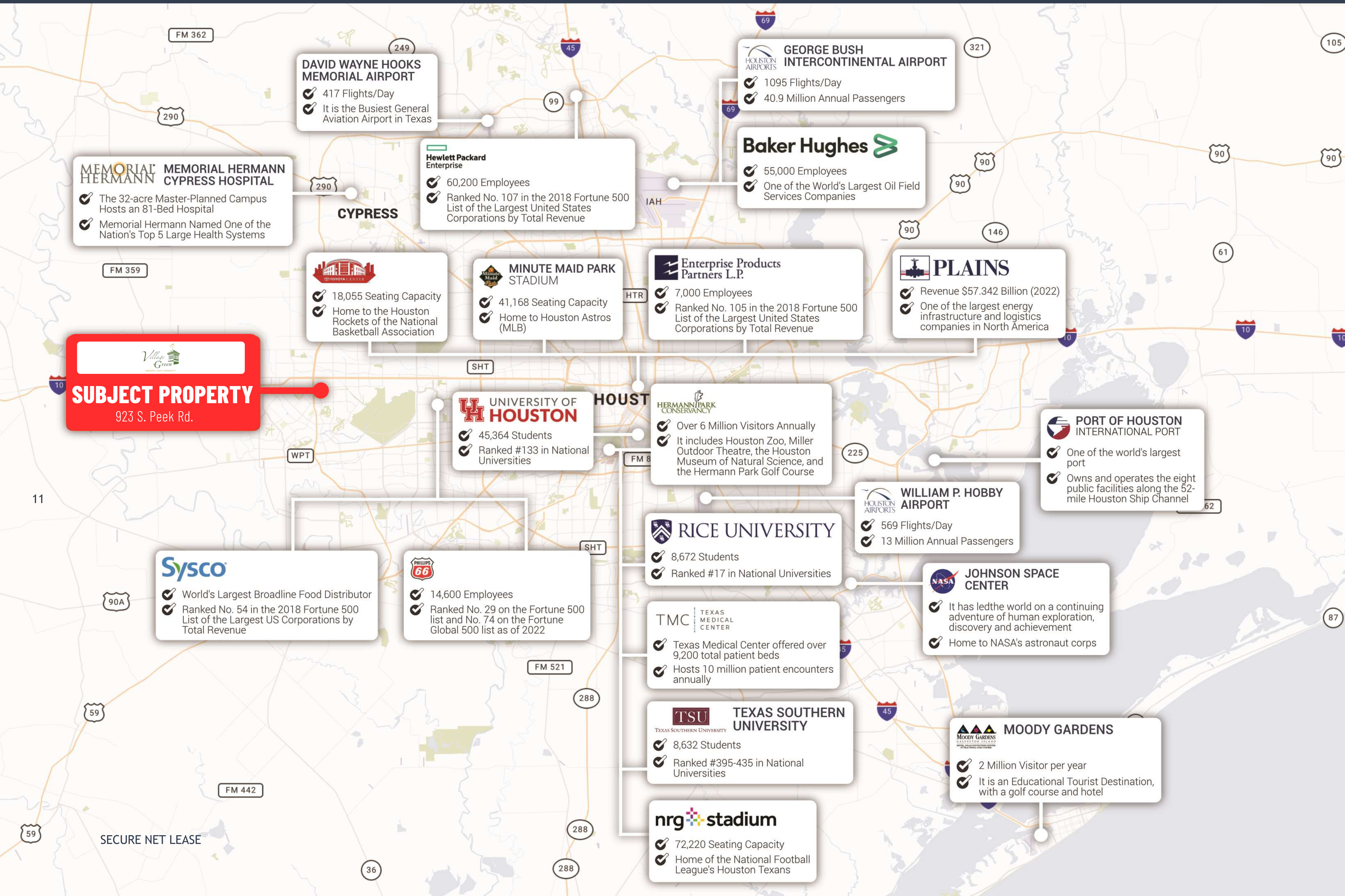
Self-storage space: 5,699,859 square feet (No. 2 overall)

EXPLORE ARTICLE



GREATER AUSTIN

VILLAGE GREEN MEMORY CARE FACILITY KATY, TX



SUBJECT PROPERTY
923 S. Peek Rd.

DAVID WAYNE HOOKS MEMORIAL AIRPORT
 ✓ 417 Flights/Day
 ✓ It is the Busiest General Aviation Airport in Texas

MEMORIAL HERMANN CYPRESS HOSPITAL
 ✓ The 32-acre Master-Planned Campus Hosts an 81-Bed Hospital
 ✓ Memorial Hermann Named One of the Nation's Top 5 Large Health Systems

Hewlett Packard Enterprise
 ✓ 60,200 Employees
 ✓ Ranked No. 107 in the 2018 Fortune 500 List of the Largest United States Corporations by Total Revenue

GEORGE BUSH INTERCONTINENTAL AIRPORT
 ✓ 1095 Flights/Day
 ✓ 40.9 Million Annual Passengers

Baker Hughes
 ✓ 55,000 Employees
 ✓ One of the World's Largest Oil Field Services Companies

TOYOTA CENTRE
 ✓ 18,055 Seating Capacity
 ✓ Home to the Houston Rockets of the National Basketball Association

MINUTE MAID PARK STADIUM
 ✓ 41,168 Seating Capacity
 ✓ Home to Houston Astros (MLB)

Enterprise Products Partners L.P.
 ✓ 7,000 Employees
 ✓ Ranked No. 105 in the 2018 Fortune 500 List of the Largest United States Corporations by Total Revenue

PLAINS
 ✓ Revenue \$57.342 Billion (2022)
 ✓ One of the largest energy infrastructure and logistics companies in North America

PORT OF HOUSTON INTERNATIONAL PORT
 ✓ One of the world's largest port
 ✓ Owns and operates the eight public facilities along the 52-mile Houston Ship Channel

UNIVERSITY OF HOUSTON
 ✓ 45,364 Students
 ✓ Ranked #133 in National Universities

HERMANN PARK CONSERVANCY
 ✓ Over 6 Million Visitors Annually
 ✓ It includes Houston Zoo, Miller Outdoor Theatre, the Houston Museum of Natural Science, and the Hermann Park Golf Course

WILLIAM P. HOBBY AIRPORT
 ✓ 569 Flights/Day
 ✓ 13 Million Annual Passengers

Sysco
 ✓ World's Largest Broadline Food Distributor
 ✓ Ranked No. 54 in the 2018 Fortune 500 List of the Largest US Corporations by Total Revenue

PHILLIPS 66
 ✓ 14,600 Employees
 ✓ Ranked No. 29 on the Fortune 500 list and No. 74 on the Fortune Global 500 list as of 2022

RICE UNIVERSITY
 ✓ 8,672 Students
 ✓ Ranked #17 in National Universities

NASA JOHNSON SPACE CENTER
 ✓ It has led the world on a continuing adventure of human exploration, discovery and achievement
 ✓ Home to NASA's astronaut corps

TMC TEXAS MEDICAL CENTER
 ✓ Texas Medical Center offered over 9,200 total patient beds
 ✓ Hosts 10 million patient encounters annually

TSU TEXAS SOUTHERN UNIVERSITY
 ✓ 8,632 Students
 ✓ Ranked #395-435 in National Universities

MOODY GARDENS
 ✓ 2 Million Visitor per year
 ✓ It is an Educational Tourist Destination, with a golf course and hotel

nrg stadium
 ✓ 72,220 Seating Capacity
 ✓ Home of the National Football League's Houston Texans

SECURE NET LEASE

CALL FOR ADDITIONAL INFORMATION

Dallas

Office

10000 N Central Expressway
Suite 200
Dallas, TX 75231
(214) 522-7200

Los Angeles

Office

123 Nevada Street
El Segundo, CA 90245
(424) 320-2321

CALL FOR ADDITIONAL INFORMATION

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Bob Moorhead

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TEXAS DISCLAIMER

VILLAGE GREEN MEMORY CARE FACILITY KATY, TX

Approved by the Texas Real Estate Commission for Voluntary Use

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 a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. 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 interests 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 the owner knows.

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:

- Shall treat all parties honestly
- May not disclose that the owner will accept a price less than the asking price
- Submitted in a written offer unless authorized in writing to do so by the owner;
- 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
- May not disclose any confidential information or any information that a part 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 that Act and associated with the broker to communicate with and carry out instructions.