



**5212 Antoine Drive**  
Houston, TX 77092

**Retail  
Investment Opportunity**  
Offering Memorandum



**MATTHEWS™**

# Exclusively Listed By



**Brandon Perez**

Vice President

**(949) 777-5984**

**brandon.perez@matthews.com**

License No. 02106051 (CA)

License No. 10401395154 (NY)

**TX Disclaimer** Brandon Perez (In conjunction with Matthews™, a cooperating foreign broker for this listing pursuant to Section 535.4(b) of the Texas Administrative Code)

## **Broker of Record**

Patrick Graham

Lic. No. 9005919 (TX)

Firm Lic. No.: 9005919 (TX)

# MATTHEWS™





## Table of Contents

- 01 Property Overview
- 02 Financial Overview
- 03 Tenant Overview
- 04 Market Overview

# Investment Highlights

## Property Highlights

- **Early Lease Extension** - CVS has operated here since 1999 and signed a brand new 10 year lease extension in 2024, further showing their commitment to the location
- **Huge Sales Figures** – Tenant sales north of 13,000,000; showing solid YoY increases. Contact broker for more details
- **Long Term Commitment** – CVS has just over  $\pm 7.5$  years remaining on their lease, with three (3) five-year option periods. There are 5% rental increases at the start of each option period.
- **Dense Houston Location** – Located at the signalized intersection of Antoine Dr. and Pinemont Dr., this corner sees north of  $\pm 42k$  VPD and has a one-mile population of over 20k and over 144k in a three-mile radius.
- **Long Term Operating History** – CVS has operated at this location for 25+ years.
- **Passive Investment** – This is a NNN lease, with maintenance, insurance, and taxes being the responsibility of the tenant.
- **Investment Grade Tenant** – Lease is corporately guaranteed by CVS (NYSE: CVS), an investment-grade tenant that operates around 9,000 stores throughout the country (S&P: BBB).
- **Growing Population** – The property is surrounded by multiple large-scale apartment complexes and highly dense neighborhoods. Population growth in this area of Houston has seen consistent 6%–7% annual growth.





**Walmart Supercenter**  
Top 19% of National Locations  
Source: AlphaMap

**Northwest Crossing**  
TARGET Chick-fil& planet fitness  
Burlington Marshalls NOTHING BUTT OAKES  
Rainbow popshelf  
HIBBETT WHATABURGER SPORTS SHELL WELLS FARGO

**The Life at Grand Oaks**  
±556 Units

**Casa Grande Apartments**  
±62 Units

**Rancho Verde Apartments**  
±336 Units

**55 Fifty at Northwest Crossing**  
±378 Units

**Creekmont Forest Condominiums**  
±357 Units

**CVS pharmacy**  
Subject Property

**Katherine Smith Elementary**  
±735 Students

Chick-fil& Blue Claw Seafood Restaurant and Bar  
PAPPADEAUX SEAFOOD KITCHEN



Bingle Rd ± 33,600 VPD



**The Grove at Pinemont**  
±411 Units

**DUNKIN'**

Wendy's  
enterprise  
IHOP

**Antoine Square**  
Gordon RESTAURANT MARKET  
AutoZone

WHATABURGER POPEYES

W 43rd St ± 18,300 VPD

**amazon**  
Grocery delivery service

290 ± 17,100 VPD

**Scarborough High School**  
±750 Students

**Covered Bridge Condominiums**  
±221 Units

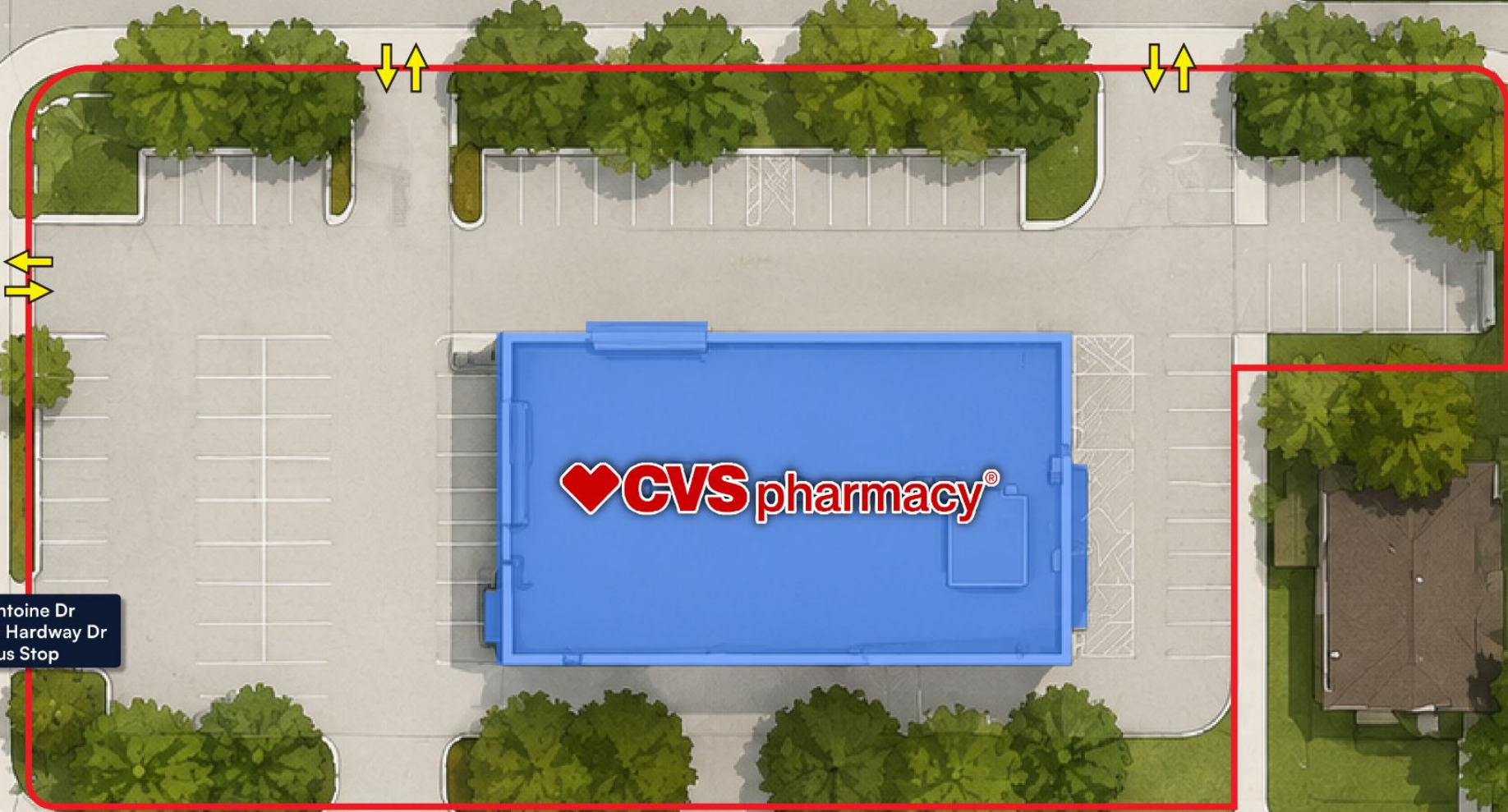
LESLIE'S SMART SHOP Meats • Produce • Groceries  
CHASE STARBUCKS

Antoine Dr ± 26,490 VPD



Pinemont Dr ± 17,100 VPD

Antoine Dr ± 26,490 VPD



Antoine Dr @ Hardway Dr Bus Stop

Hardway St

CVS pharmacy®

**5212 Antoine Drive**  
Houston, TX 77092

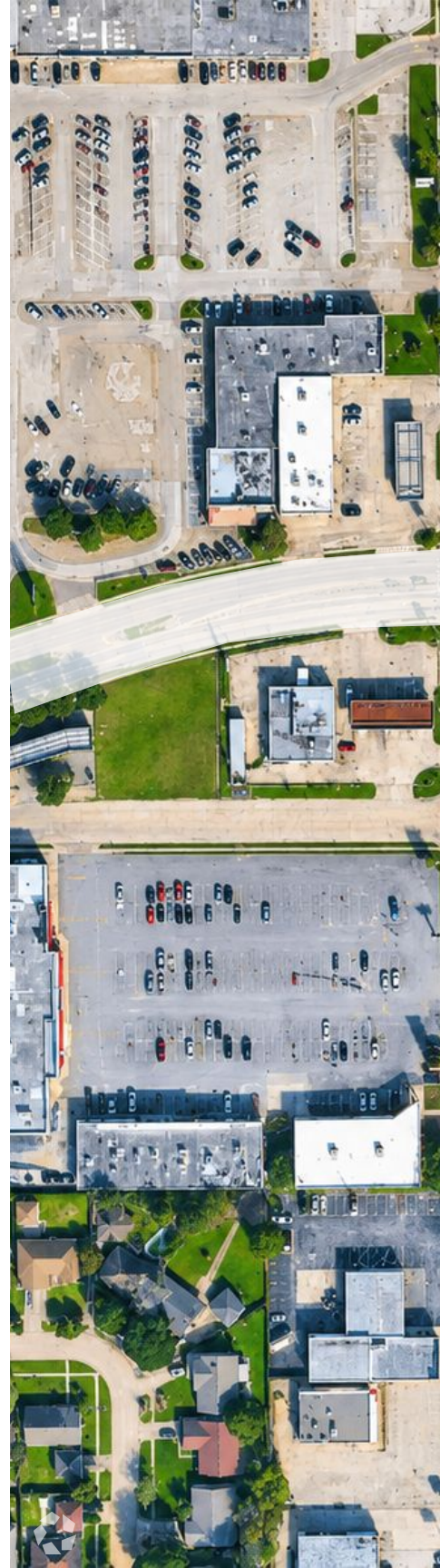
**±11,280 SF**  
GLA

**1999**  
Year Built

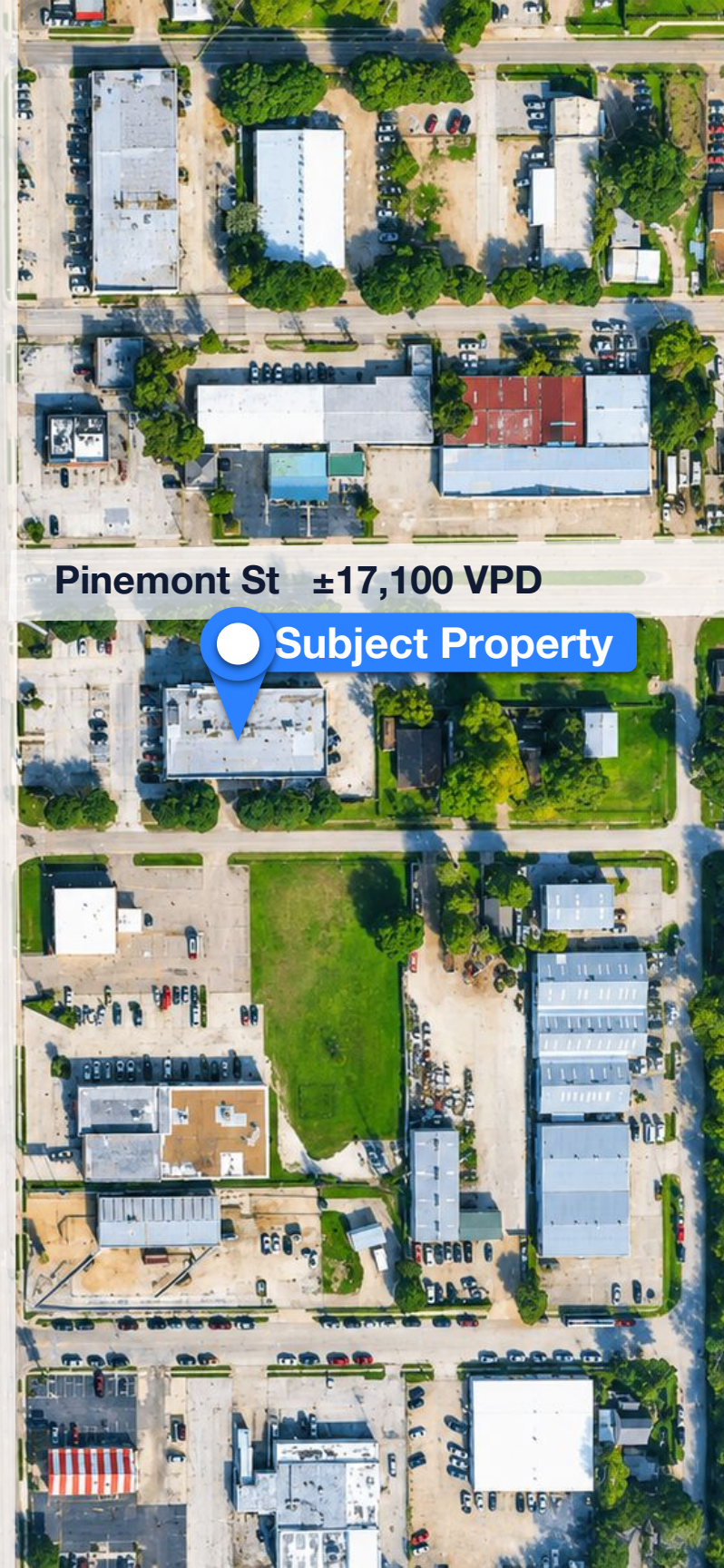
**±26,490**  
Vehicles Per Day

**NNN**  
Lease Type

**\$286**  
Price Per SF



**Antoine Dr ±26,490 VPD**



**Pinemont St ±17,100 VPD**

**Subject Property**

# Financial Summary

**\$3,666,667**

List Price

**6.00%**

Cap Rate

**\$286**

Price Per SF

**±1.29 AC**

Lot Size

## Property Details

Tenant	CVS
Store Number	6294
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NNN
Roof and Structure	Tenant
Original Lease Term	20
Rent Commencement	1999/2024
Lease Expiration Date	1/31/2034
Term Remaining	±7.62 Years
Increases	5.00%
Options	Three 5-Year

## Annualized Operating Data

Term	Annual Rent	Monthly Rent	Rent PSF	Increase	Cap Rate
Current	\$220,000.00	\$18,333.33	\$17.13	-	6.00%
Option 1	\$231,000.00	\$19,250.00	\$17.99	5%	6.30%
Option 2	\$242,550.00	\$20,212.50	\$18.89	5%	6.62%
Option 3	\$254,677.50	\$21,223.13	\$19.83	5%	6.95%

# Tenant Summary

Year Founded  
1963

Headquarters  
Woonsocket, RI

Ownership Status  
Public

Employees  
300,000+

Locations  
9,135+

Credit Rating  
BBB (Investment Grade)

Annual Revenue  
\$373 Billion



## Tenant Overview

As America's leading health solutions company, they deliver care like no one else can. And they do it all with heart, every day. A purpose-driven company, they're making healthier happen together with millions of patients, members and customers. CVS reaches more people and do more to improve the health of their communities thanks to their local presence, digital channels and dedicated colleagues. They're taking on many of the country's most pressing health care issues, working to deliver the accessible, affordable, human-centered care that Americans want and need.

## Why Invest in CVS?

- **Integrated Healthcare Model:** CVS Health's vertically integrated platform—including retail pharmacy, health insurance (Aetna), and pharmacy benefit management (Caremark)—positions the company to capture value across the healthcare continuum, enhancing cross-segment synergies and consumer retention.
- **Extensive Retail Footprint:** With over 9,135 locations nationwide, CVS maintains a dominant retail presence that supports high brand visibility, localized healthcare access, and convenience-driven consumer engagement, even as it strategically optimizes its portfolio.
- **Investment-Grade Credit Profile:** Despite industry headwinds, CVS retains a solid investment-grade rating (BBB by both S&P and Fitch), with access to capital markets and prudent balance sheet management, including recent hybrid bond issuance to strengthen credit metrics.
- **Resilient Financial Performance & Dividend Yield:** CVS has consistently outperformed earnings expectations in 2025, with upward EPS guidance revisions and a robust ~4% dividend yield—highlighting strong cash flow generation and shareholder return orientation.

# Market Overview



5212 Antoine Drive Houston, TX 77092

*HOUSTON, TX*



# HOUSTON, TX

## Market Overview

Houston, Texas is a diverse city that stands as the fourth-largest in the United States, known for its unique blend of southern charm and cosmopolitan allure. Located in the southeastern part of the state, Houston boasts a rich cultural tapestry, with a thriving arts scene, world-class museums like the Museum of Fine Arts and the Menil Collection, and a burgeoning culinary landscape featuring a wide array of international cuisines. The city is synonymous with the space industry, home to NASA's Johnson Space Center, where historic moon landings were orchestrated.

Additionally, Houston is a hub for the energy sector, with countless oil and gas companies headquartered here. The city's sprawling landscape is dotted with lush parks, including Hermann Park and Buffalo Bayou Park, providing ample opportunities for outdoor recreation. With a booming economy and a warm, welcoming community, Houston continues to be a beacon of opportunity and diversity in the Lone Star State.

## Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	20,769	140,798	388,222
Current Year Estimate	20,747	139,046	375,454
2020 Census	17,517	127,784	344,075
Growth Current Year-Five-Year	0.11%	1.26%	3.40%
Growth 2020-Current Year	18.44%	8.81%	9.12%
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	8,199	53,606	148,822
Current Year Estimate	8,205	52,673	142,208
2020 Census	7,224	47,468	125,578
Growth Current Year-Five-Year	-0.06%	1.77%	4.65%
Growth 2020-Current Year	13.57%	10.96%	13.24%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$97,108	\$103,203	\$132,048



## #1 Relocation Destination In Us

- Houston Chronicle (2024)

## #2 Fastest Growing U.S. Metro

- U.S. Census Bureau (2023)

## #5 Largest MSA Currently

By 2100, Houston Is Expected To Be The 2nd Largest Msa In The Country With Over 31mm People

# HOUSTON ECONOMY

Houston is a city of endless possibilities: Its history has been marked with achievements from the first word heard from the moon to the first artificial heart transplant. A distinctly favorable business climate promotes trade, commerce, industry, and economic growth in the Houston region. Many businesses recognize the allure of all Houston has to offer. Once dominated by oil-related jobs, Houston's economy has diversified as new, core industries join energy in the regional employment mix. Houston's current major industries include energy, aerospace and defense, and bioscience. Houston is home to the Texas Medical Center, the world's largest concentration of healthcare and research institutions, and NASA's Johnson Space Center, where the Mission Control Center is located. Additionally, it is home to numerous Fortune 500 companies and over 60 medical organizations. According to Forbes, Houston has a gross metro product of \$482.1 billion.

Houston maintains a global position as an international trade leader with economic and cultural ties reaching across the globe. As one of only five cities in the world connecting to all six inhabited continents, Houston is a global manufacturing and logistics hub and an international finance center. Over 5,000 Houston companies are engaged in international business and approximately 1,000 Houston firms report foreign ownership. International trade directly or indirectly supports more than one-third of all jobs in the Houston metropolitan area. Fifteen foreign governments maintain trade and commercial offices here, and the city has 35 active foreign chambers of commerce and trade associations.

Major Employers	# of Employees
Memorial Hermann Health System	35,390
Walmart	29,797
Houston Methodist	29,657
The University of Texas MD Anderson Cancer Center	21,576
HCA Houston Healthcare	15,000
Kroger	14,868
ExxonMobil	13,000
United Airlines	11,900
Schlumberger Limited	11,700

## #3 In Best Places To Live In Texas

- U.S. News And World Report 2022-2023

## #1 Most Diverse City in America

WalletHub, Most Diverse Cities in the U.S., 2023-2024

## #9 Best Places to Live in the U.S.

- U.S. News & World Report, Best Places to Live, 2022-2023

## Top Food City in America

- Food & Wine Magazine, Global Tastemakers Awards, 2024-2025



# MATTHEWS™

## EXCLUSIVELY LISTED BY



**Brandon Perez**

Vice President

**(949) 777-5984**

**brandon.perez@matthews.com**

License No. 02106051 (CA)

License No. 10401395154 (NY)

## Patrick Graham | Broker of Record | Broker Lic. No. 528005 (TX) | Firm License No. 9005919 (TX)

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 5212 Antoine Drive, Houston, TX, 77092 ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™., the property, or the seller by such entity.

Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.



# 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.

11-2-2015



### 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:
  - o that the owner will accept a price less than the written asking price;
  - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - o 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.

Matthews Real Estate Investment Services, Inc.	9005919	transactions@matthews.com	866-889-0050
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Patrick Graham	528005	licensing@matthews.com	866-889-0050
Designated Broker of Firm	License No.	Email	Phone
Patrick Graham	528005	licensing@matthews.com	866-889-0050
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date

## APOLLO OM TEMPLATE SECTION

**DO NOT DELETE THESE PAGES!!**

Use the export to PDF feature and make sure that you've created a Box folder for that proposal in Atlas

[Retail OM Template](#)

# Executive Summary

## The Opportunity

Matthews™ is pleased to present 1340 & 1344 253rd Street, two adjacent apartment buildings located in Harbor City, California. The offering includes a total of 16 residential units across two two-story structures—each featuring eight units. Constructed in 1957 and 1958, the unit mix comprises fifteen two-bedroom units and one three-bedroom unit.

The properties have undergone numerous upgrades over the years, including tile flooring throughout (no carpet), modernized kitchen cabinetry and countertops, enhanced wall heaters and ceiling fans, updated stucco and exterior paint, newer water heaters, copper plumbing, and dual-pane windows. Secured with two gated entrances providing access to the front and rear parking areas, the buildings offer added safety and convenience. With approximately 64% rental upside, this portfolio presents a compelling opportunity for investors seeking stable income and long-term value appreciation.

benefit from excellent regional connectivity with easy access to major freeways and public transit. The surrounding area offers a diverse mix of shopping, dining, and recreational amenities, enhancing the appeal for both tenants and investors. Nearby points of interest include Kaiser Permanente South Bay Medical Center and Ken Malloy Harbor Regional Park, providing strong neighborhood fundamentals.

This offering presents a rare opportunity to acquire a well-located, income-generating asset in a sought-after Los Angeles submarket. The combination of strong location fundamentals and consistent area demand makes these properties a compelling addition to any investment portfolio.



PENDING PHOTOS



PENDING PHOTOS

# 5212 Antoine Drive

Houston, TX 77092

## 1999

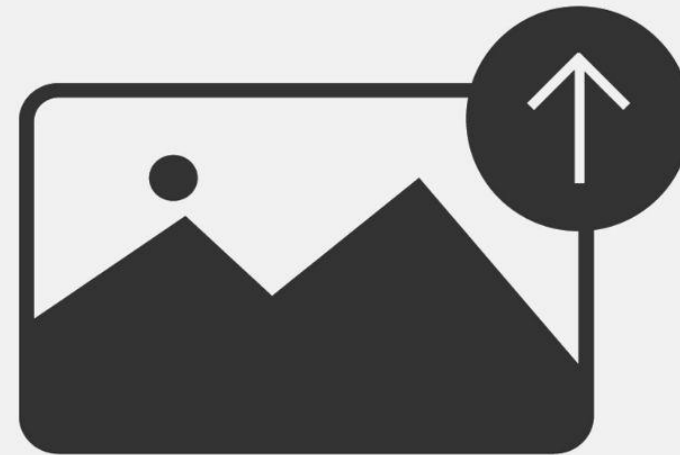
Year Built

## ±11,280 SF

GLA

**Xxxx**

Lease Type



**PENDING PHOTOS**

**Retail  
Investment Opportunity**

Offering Memorandum

**MATTHEWS™**

# 5212 Antoine Drive

Houston, TX 77092

**Retail  
Investment Opportunity**

Offering Memorandum



**PENDING PHOTOS**

**MATTHEWS™**

# Executive Summary

**5212 Antoine Drive**

Houston, TX 77092

**1999**  
Year Built

**±0 SF**  
GLA

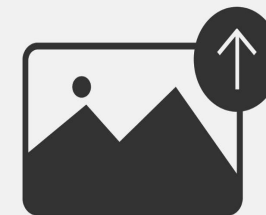
**XXXX**  
Lease Type

## The Opportunity

Matthews™ is pleased to present 1340 & 1344 253rd Street, two adjacent apartment buildings located in Harbor City, California. The offering includes a total of 16 residential units across two two-story structures—each featuring eight units. Constructed in 1957 and 1958, the unit mix comprises fifteen two-bedroom units and one three-bedroom unit.

The properties have undergone numerous upgrades over the years, including tile flooring throughout (no carpet), modernized kitchen cabinetry and countertops, enhanced wall heaters and ceiling fans, updated stucco and exterior paint, newer water heaters, copper plumbing, and dual-pane windows. Secured with two gated entrances providing access to the front and rear parking areas, the buildings offer added safety and convenience. With approximately 64% rental upside, this portfolio presents a compelling opportunity for investors seeking stable income and long-term value appreciation.

Strategically located between Pacific Coast Highway and Lomita Boulevard, these side-by-side properties benefit from excellent regional connectivity with easy access to major freeways and public transit. The surrounding area offers a diverse mix of shopping, dining, and recreational amenities, enhancing the appeal for both tenants and investors. Nearby points of interest include Kaiser Permanente South Bay Medical Center and Ken Malloy Harbor Regional Park, providing strong neighborhood fundamentals.



PENDING PHOTOS

# Financial Summary

**\$000,000**

List Price

**00.00%**

Cap Rate

**00.00%**

Price Per SF

**±0.00 AC**

Lot Size

## Property Details

Tenant Trade Name	Tenant
Type of Ownership	Xxxxxx
Lease Guarantor	Xxxxxx
Lease Type	Xxxx
Landlords Responsibilities	None
Original Lease Term	00 Years
Rent Commencement Date	00/00/0000
Lease Expiration Date	2025-03-07
Term Remaining on Lease	±00 Years
Increases	Xxxxxxxxxx
Options	Xxxxxxxxxx

## Annualized Operating Data

	Monthly Rent	Annual Rent	Rent PSF	Cap Rate
Current	\$32,500.00	\$390,000.00	\$26.80	6.00%
Option 1	\$32,500.00	\$390,000.00	\$26.80	6.00%
Option 2	\$32,500.00	\$390,000.00	\$26.80	6.00%
Option 3	\$32,500.00	\$390,000.00	\$26.80	6.00%
Option 4	\$32,500.00	\$390,000.00	\$26.80	6.00%



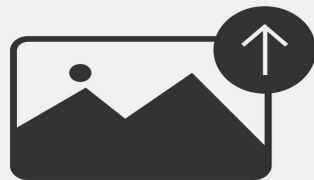
PENDING PHOTOS

# Houston, TX

## Local Market Overview

Located within a stable suburban submarket of Cuyahoga County, Seven Hills maintains a moderately sized population—hovering at approximately 11,628 people in 2023—with a slight annual decline of 0.45% from the prior year. The area exhibits strong household income growth, with median household income rising to \$95,313 in 2023, up from \$91,975 a year earlier. As a primarily owner-occupied community—with a homeownership rate of 95.2%—purchasing remains the dominant tenure trend.

Accessibility underscores the market’s appeal: Seven Hills lies roughly a 20-minute drive from downtown Cleveland, with major corridors like I-77, I-480, and Broadview Road ensuring smooth connectivity. Traffic volumes along these routes support both residential and commuter activity. The demographic profile—characterized by a high median age of approximately 50.3 years and a well-earned median income—points to a mature, financially stable population likely drawn to reliable multifamily housing options.



PENDING PHOTOS

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	20,769	140,798	388,222
Current Year Estimate	20,747	139,046	375,454
2020 Census	17,517	127,784	344,075
Growth Current Year-Five-Year	0.11%	1.26%	3.40%
Growth 2020-Current Year	18.44%	8.81%	9.12%
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	8,199	53,606	148,822
Current Year Estimate	8,205	52,673	142,208
2020 Census	7,224	47,468	125,578
Growth Current Year-Five-Year	-0.06%	1.77%	4.65%
Growth 2020-Current Year	13.57%	10.96%	13.24%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$97,108	\$103,203	\$132,048