

*Hey  
Darlin'*  
**SALOON**

**4002 N Main St**  
Houston, TX 77009

**Single Tenant Retail  
Investment Opportunity**

Offering Memorandum



**MATTHEWS**™



**Downtown Houston**  
**±2.8 Miles Away**

**Additional Parking**

**Subject Property**

**Exclusively Listed By**



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**Patrick Graham**

Broker of Record

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**MATTHEWS™**



An aerial photograph of a residential neighborhood. In the foreground, there is a large, paved parking lot with yellow markings. A white building with a grey roof is situated in the middle of the lot. To the left of the building, there is a sign that reads "Hey Darlin' Saloon". The background shows a dense residential area with many houses and trees under a blue sky with scattered clouds.

# MATTHEWS™

## Table of Contents

Hey Darlin' Saloon

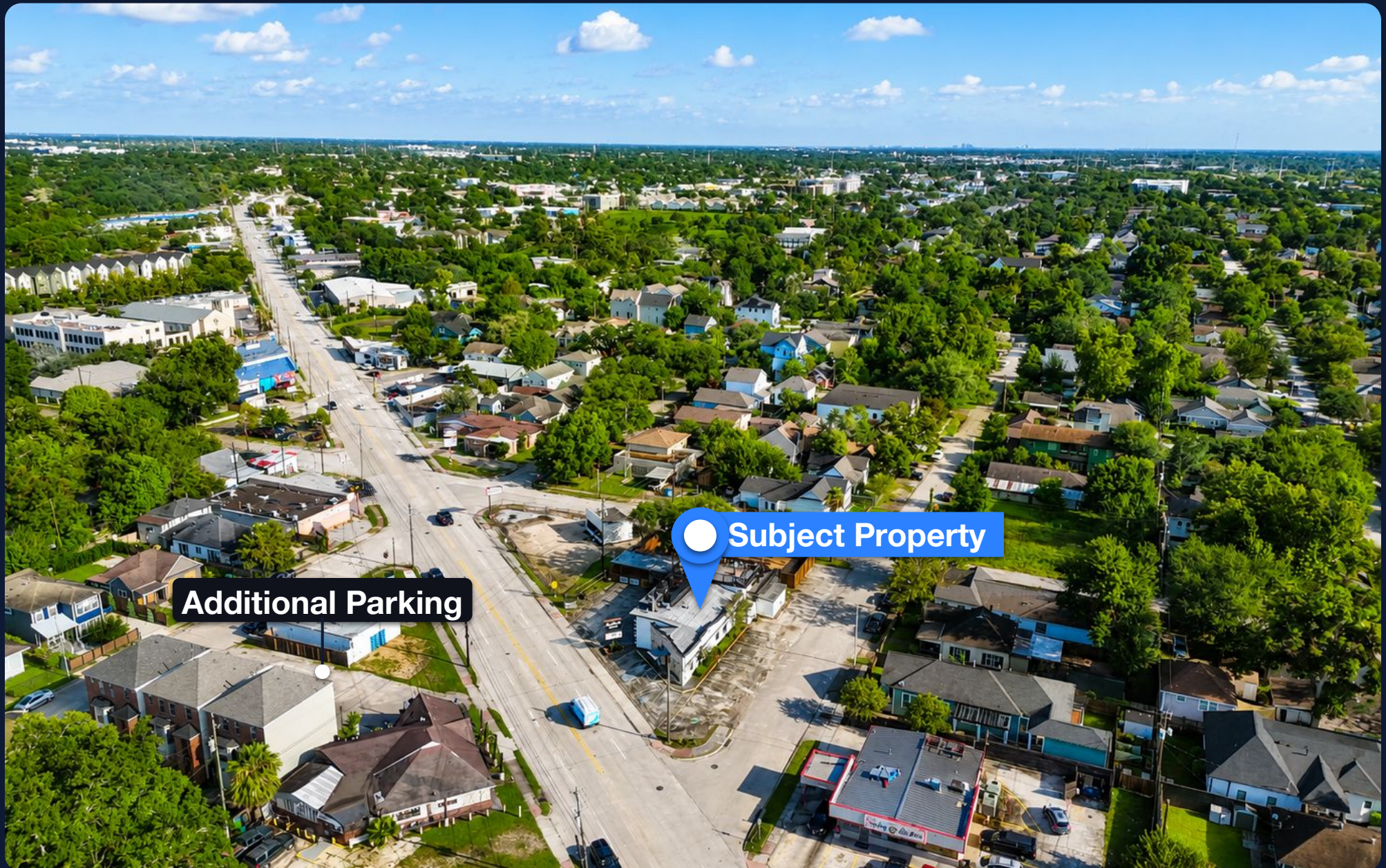
- 04** Property Overview
- 09** Financial Overview
- 11** Tenant Overview
- 13** Market Overview



# Property Overview

**Hey Darlin' Saloon**

4002 N Main St Houston, TX 77009





# Investment Highlights

**\$2,307,692**

List Price

**6.50%**

Cap Rate

**±17,763 SF**

Combined Lot Size

## Property Highlights

- **Brand-New 5-Year Lease** — Tenant recently executed a fresh five-year term running through May 2031, giving a new owner a long runway of secured, in-place income from day one.
- **Personally Guaranteed** — The lease carries a personal guaranty, adding a layer of credit security beyond the operating entity.
- **3% Annual Rent Increases** — Built-in annual escalations grow NOI every year, providing an inflation hedge and steady appreciation of the income stream throughout the hold.
- **Attractive In-Place NOI of \$150,000** — Stabilized cash flow with a clear, contractually scheduled growth path.
- **Recent Major Renovation Completed by Tenant** — The tenant invested significant capital improving the property, signaling strong commitment to the location and substantially reducing a new owner's near-term capital expenditure exposure.
- **One-5-Year Renewal Option** — Provides the potential for an extended hold and reduced rollover risk beyond the initial term.
- **Passive, Net-Lease Structure** — Minimal landlord management responsibilities — ideal for a 1031 exchange buyer or passive investor seeking truly mailbox-money income.
- **Fee Simple Ownership** — Buyer acquires both the land and improvements outright (±17,763 SF of land / ±3,013 SF building).

## Location Highlights

- **Premier Near-Heights / North Main Location (77009)** — Situated in one of Houston's most sought-after and rapidly gentrifying infill corridors, just north of Downtown and adjacent to the Greater Heights — a trendy, walkable, high-demand submarket.
- **Explosive Population Growth** — The immediate 1-mile trade area has grown more than 44% since 2020, with another ~25% projected over the next five years — among the strongest infill growth trajectories in the city.
- **Affluent, Densifying Demographics** — Average household income of \$120,497 within one mile, well above the broader Houston median, reflecting the area's continued upscale residential influx.
- **Dense, Built-In Customer Base** — Approximately 110,000+ residents within a 3-mile radius support the tenant's restaurant and entertainment concept.
- **Major-Metro Fundamentals** — Located in Houston, the 4th-largest U.S. city, anchored by a diverse economy spanning energy, the Texas Medical Center (the world's largest medical complex), aerospace, and Port Houston (the top U.S. port by international tonnage).
- **Irreplaceable Infill Real Estate** — Limited developable land in the corridor and rising surrounding values support long-term land appreciation independent of the income stream.





Travis Elementary School  
±762 Students

Starduster Heights

Sara's Ice House

Subject Property

N Main St ±6,000 VPD

Downtown  
Houston  
3 Miles Away



I-45  
±208,000 VPD

Norhill, Houston  
±1,235 Homes





Melwood St

Walton St

N Main St ± 6,000 VPD





## Hey Darlin' Saloon

4002 N Main St Houston, TX 77009

**±3,013 SF**

GLA

**1940/2025**

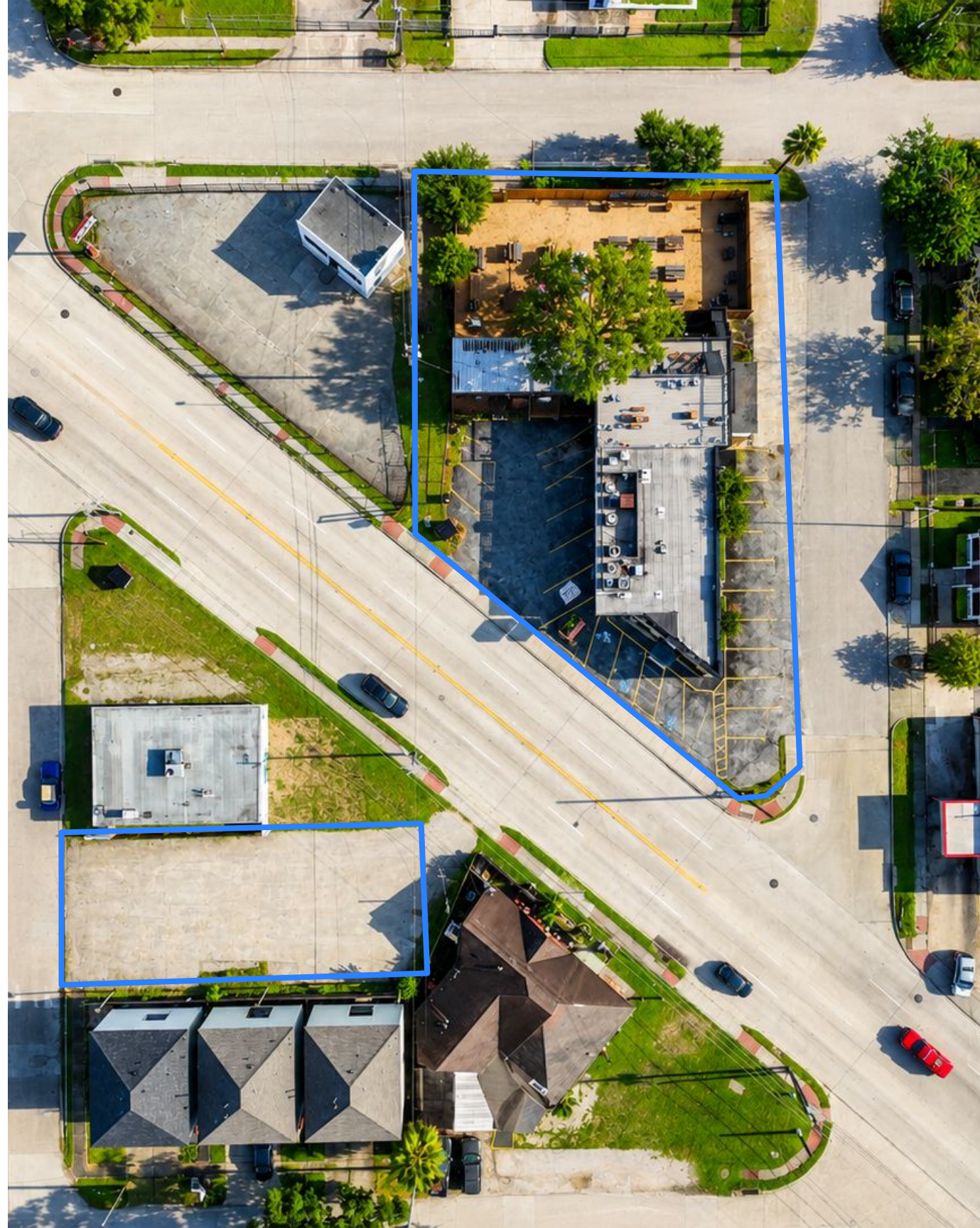
Year Built/Renovated

**±17,763 SF**

Combined Lot Size

**NNN**

Lease Type





# Financial Overview

**Hey Darlin' Saloon**  
4002 N Main St Houston, TX 77009





# Financial Summary

**\$2,307,692**

List Price

**6.50%**

Cap Rate

**\$150,000**

NOI

**±17,763 SF**

Lot Size

## Property Details

|                   |                    |
|-------------------|--------------------|
| Tenant Trade Name | Hey Darlin' Saloon |
|-------------------|--------------------|

|                   |            |
|-------------------|------------|
| Type of Ownership | Fee Simple |
|-------------------|------------|

|                |          |
|----------------|----------|
| Lease Guaranty | Personal |
|----------------|----------|

|            |     |
|------------|-----|
| Lease Type | NNN |
|------------|-----|

|                                         |                      |
|-----------------------------------------|----------------------|
| Roof, Exterior Structure and Foundation | Landlord Responsible |
|-----------------------------------------|----------------------|

|                     |         |
|---------------------|---------|
| Original Lease Term | 5 Years |
|---------------------|---------|

|                        |           |
|------------------------|-----------|
| Rent Commencement Date | 11/9/2025 |
|------------------------|-----------|

|                       |           |
|-----------------------|-----------|
| Lease Expiration Date | 05/8/2031 |
|-----------------------|-----------|

|                         |            |
|-------------------------|------------|
| Term Remaining on Lease | ±4.5 Years |
|-------------------------|------------|

|          |                |
|----------|----------------|
| Increase | 3.00% Annually |
|----------|----------------|

|         |                     |
|---------|---------------------|
| Options | One, 5-Year Options |
|---------|---------------------|





# Annualized Operating Data

| Lease Years    | Monthly Rent | Annual Rent | Cap Rate |
|----------------|--------------|-------------|----------|
| Months 7-18    | \$12,500.00  | \$150,000   | 6.50%    |
| Months 19-30   | \$12,875.00  | \$154,500   | 6.70%    |
| Months 31-42   | \$13,261.25  | \$159,135   | 6.90%    |
| Months 43-54   | \$13,659.09  | \$163,909   | 7.10%    |
| Months 55-66   | \$14,068.86  | \$168,826   | 7.32%    |
| Option 1       |              |             |          |
| Months 67-78   | \$14,350.00  | \$172,203   | 7.46%    |
| Months 79-90   | \$14,63.00   | \$175,647   | 7.61%    |
| Months 91-102  | \$14,93.00   | \$179,160   | 7.76%    |
| Months 103-114 | \$15,229.00  | \$182,743   | 7.92%    |
| Months 115-126 | \$15,533.00  | \$186,396   | 8.08%    |



# Tenant Overview

Location  
Houston, Texas

Ownership Status  
Privately held

Locations  
1

Credit Rating  
S&P – Not Rated



## Tenant Overview

Hey Darlin' Saloon is a newly established, locally owned hospitality concept located at 4002 N. Main Street in Houston's Heights area. Opened on May 28, 2026, the modern Texas saloon combines the character of a traditional Southern neighborhood bar with a contemporary entertainment-driven experience centered around cold beer, handcrafted cocktails, food, live music, sports viewing, games, and a large outdoor beer garden. The concept occupies the former Space Cadet Bar & Grill location, which underwent a comprehensive remodel prior to Hey Darlin' Saloon's opening.

## Why Invest in Hey Darlin' Saloon?

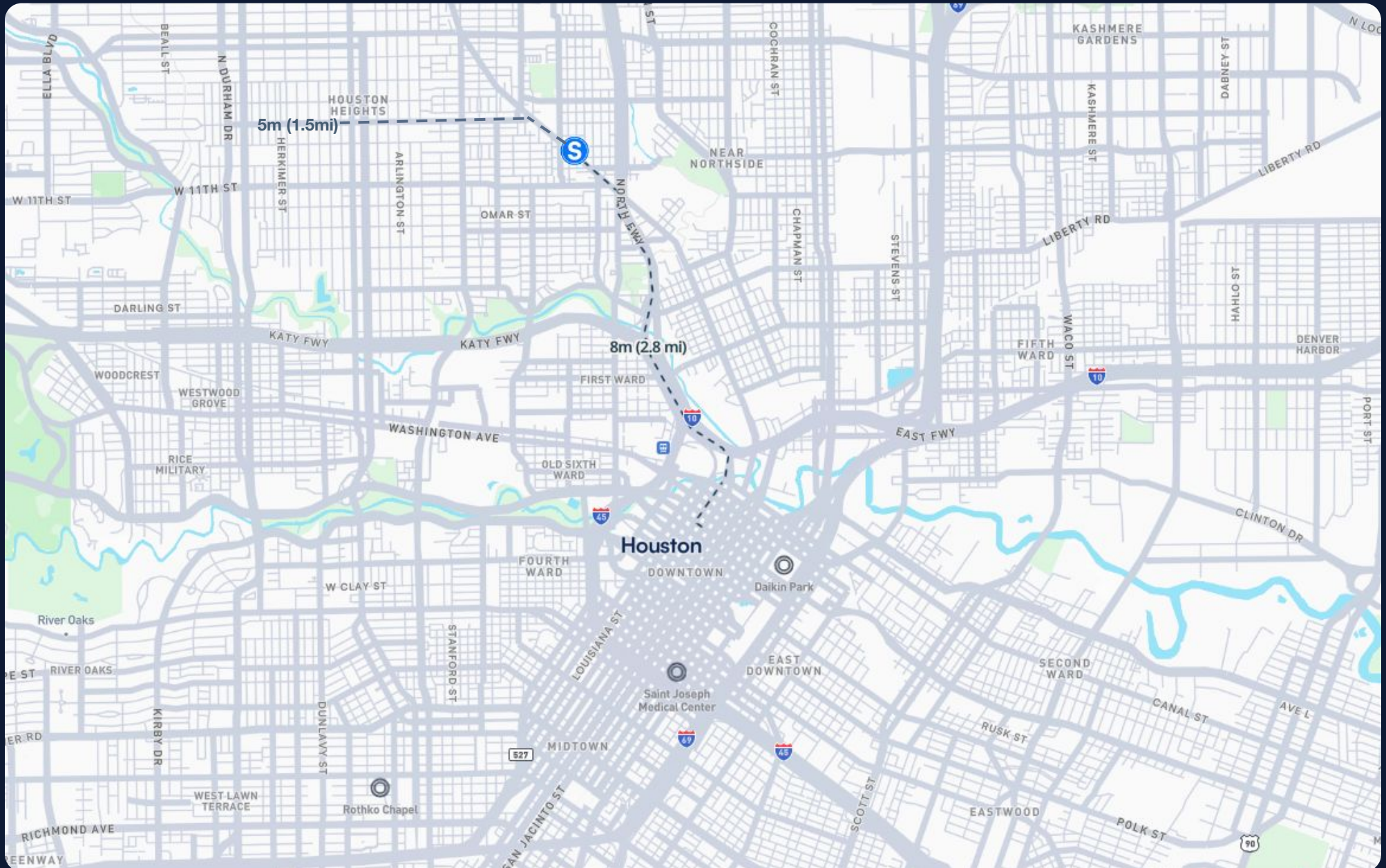
- **Operator Experience:** Ownership team brings more than 20 years of combined bar-industry experience
- **Concept:** Modern Texas/Southern-style saloon featuring beer, cocktails, food, sports viewing, live entertainment, pool tables, arcade games and an expansive outdoor beer garden
- **Marketing Strategy:** Community-oriented positioning supported by social-media engagement, live music and watch parties, beverage promotions, local partnerships, customer-review initiatives and experiential programming designed to generate repeat neighborhood traffic
- **Investment Appeal:** Experienced local ownership, a fully remodeled location, diversified food-and-beverage demand drivers and a community-focused operating strategy provide a foundation for establishing the concept as a recurring destination within Houston's Heights market



# Market Overview

**Hey Darlin' Saloon**

4002 N Main St Houston, TX 77009





# Houston, TX

Houston is one of the nation's premier consumer markets, supported by its large and rapidly expanding population, diverse economic base, and strong visitor activity. As the fifth-largest metropolitan area in the United States, Houston benefits from sustained population growth that continues to drive demand for retail, dining, entertainment, and essential services across the region. The market's economic diversity, anchored by energy, healthcare, aerospace, manufacturing, and technology industries, supports a broad consumer base and strong household spending. Significant tourism and business travel activity further enhance retail demand, reinforcing Houston's position as one of the most attractive retail investment markets in the country.

Source: CoStar Group, Houston First, Houston Facts & Figures | **2025 Dataset**

**5th-Largest U.S. Metro**

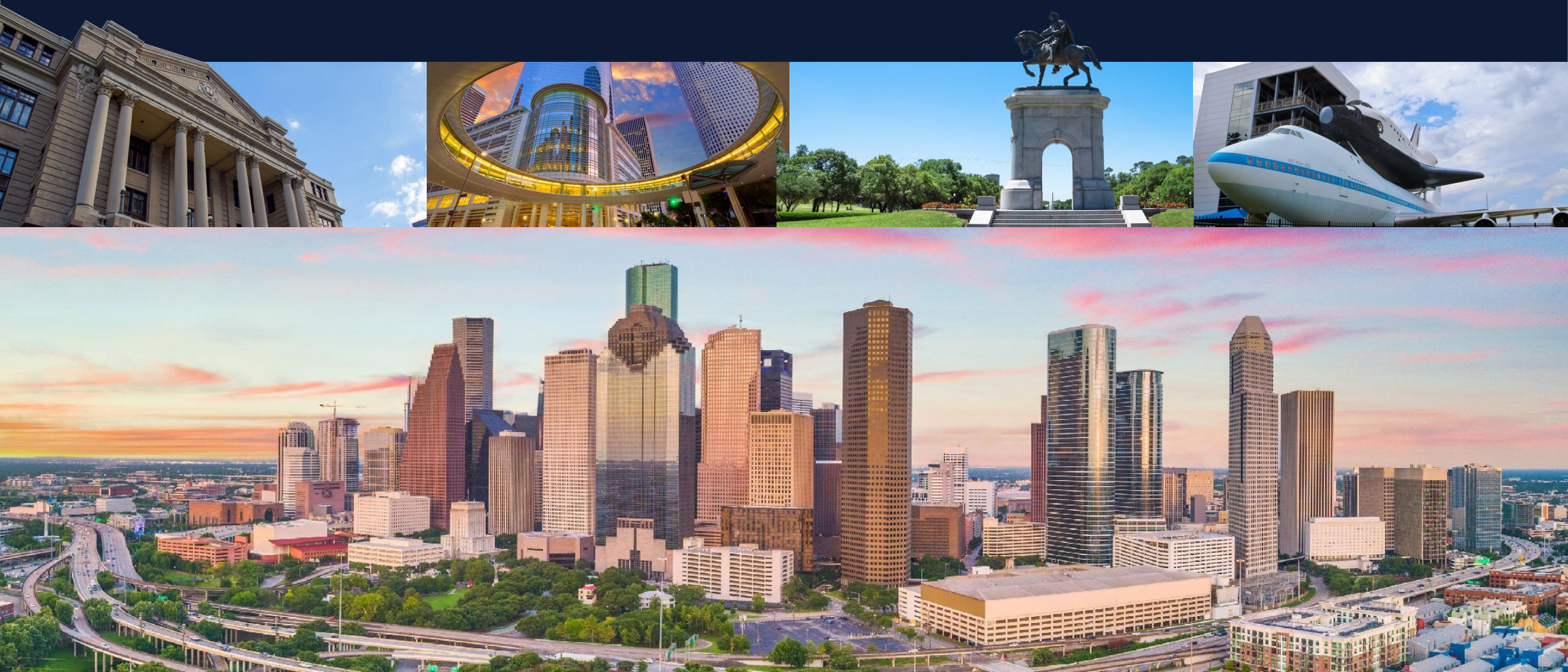
8M+ Total Population

**92.6M+**

Annual Visitors

**\$16.6B+**

Visitor Spending (2024)





# Employment

Houston supports one of the largest and most diversified employment bases in the United States, anchored by globally significant energy, healthcare, manufacturing, aerospace, logistics, and professional services industries. Widely recognized as the Energy Capital of the World, the region has evolved into a major hub for life sciences, technology, and advanced manufacturing while maintaining its leadership in global energy markets. Houston's business-friendly environment, strategic Gulf Coast location, and concentration of Fortune 500 headquarters continue attracting corporate investment and workforce growth.

## 2025 Employment Statistics

|              |                          |
|--------------|--------------------------|
| Total Jobs   | 26 Fortune 500 HQs       |
| <b>3.5M+</b> | <b>#3 in U.S. Metros</b> |

## Major Job Expansions & Corporate Investment

### Axiom Space

1,000+ jobs · **World's first commercial space station**

### Eli Lilly

600+ jobs · **\$5.9B-\$6.5B biomanufacturing facility**

Source: U.S. Bureau of Labor Statistics, Greater Houston Partnership, Harris County Economic Development, Fortune 500, Texas Medical Center | **2025 Dataset**

## Top Employers

### Largest Employer

**TMC** | TEXAS  
MEDICAL  
CENTER

100,000+  
Employees

**Memorial Hermann Health**

30,000+ Employees

**Houston Methodist**

30,000+ Employees

**MD Anderson Cancer Center**

25,000+ Employees

**United Airlines**

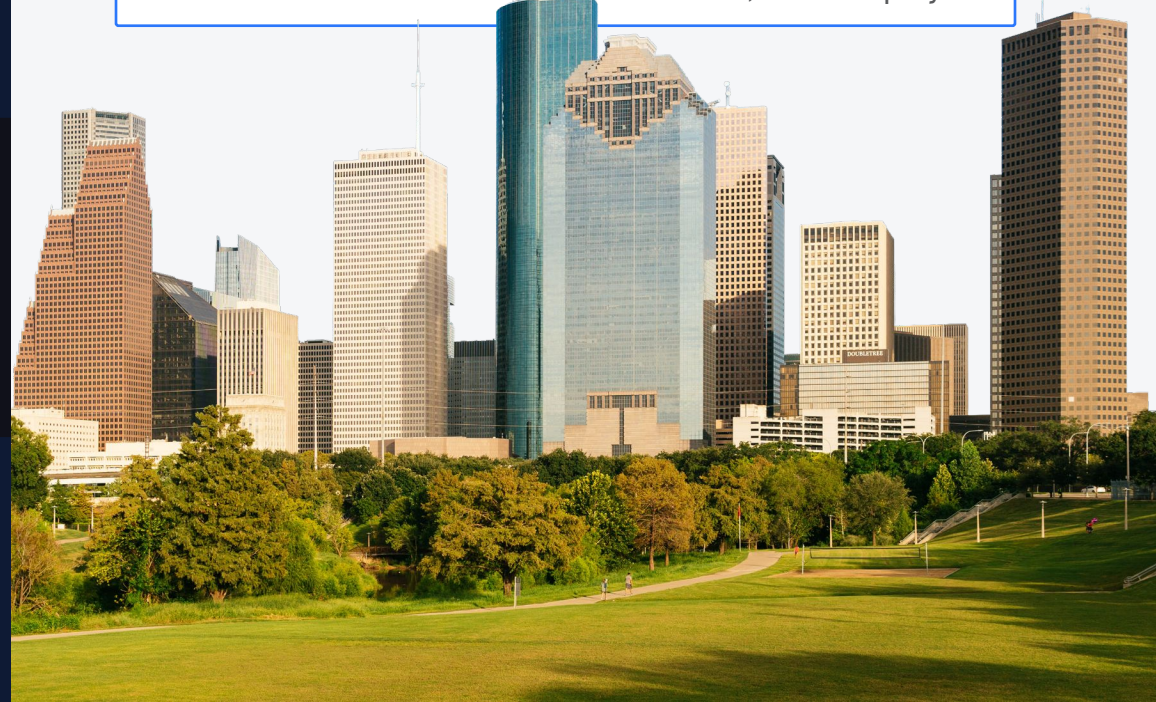
14,000+ Employees

**Shell**

9,000+ Employees

**ExxonMobil**

8,500+ Employees

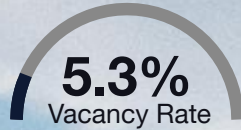




# Houston Retail Performance

**444M+**

Square Feet of  
Retail Inventory



**4.4M**

SF Under  
Construction

**\$25.01**

Market Asking Rent  
Per Square Foot

**\$254**

Market Sale Price  
Per Square Foot

Houston's retail market ranks as one of the nation's largest consumer economies. The region's substantial inventory base, development activity, and relatively low vacancy rate demonstrate retailer demand and confidence in long-term growth. Strong asking rents and sale prices highlight Houston's ability to attract investment, while the current cap rate environment continues to provide opportunities for investors seeking stable income and long-term appreciation. Supported by robust population growth, job creation, and consumer spending, Houston remains one of the most active and resilient retail markets in the United States.

Source: CoStar Group | 2025 Dataset





# Submarket Strength

Luxury & Flagship

## Uptown Houston

The Galleria · River Oaks

**200K+ daytime employees**

Historically low 2% retail availability

## The Galleria

400+ retailers, restaurants, entertainment

**2.4M+ SF**

Retail space

**30M+**

Annual Visitors



Regional Destination

## The Woodlands

North Houston · Montgomery County

**Montgomery County population exceeds 750,000 residents**

## Woodlands Mall

10M+ annual visitors

**120K+ Residents**

**80K+ Jobs**



High-Growth Suburb

## West Houston

Katy · Energy Corridor · Cinco Ranch

**Energy Corridor supports**

**94K+ employees in 300+ companies**

**Katy Independent School District**

96,000+ students

**Katy Mills**

10M+ visitors annually



Affluent Trade Area

## Sugar Land

Fort Bend County

**Fort Bend County population exceeds 900,000 residents**

## Sugar Land Town Square

4.5M+ annual visitors

**24M+ SF of commercial development**





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Firm Lic. 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 4002 N Main St, Houston, TX, 77009 ("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:
  - 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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| Licensed Broker /Broker Firm Name or Primary Assumed Business Name | License No. | Email                     | Phone        |
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| Designated Broker of Firm                                          | License No. | Email                     | Phone        |
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| 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