

Webster Presbyterian Church

Market Analysis Proposal

Rick Wade

RE/MAX Space Center





First Light
Contemporary
Services 9:00 am

Webster
Presbyterian
Church

Market Analysis Proposal

Webster Presbyterian Church

My Credentials:

Thank you for giving me the opportunity to generate a Market Analysis Proposal for your wonderful church. As I have stated before I have worked with churches before in helping them purchase and lease properties. As a native Texan born and raised in the Houston area I know this market well. I am also a second generation Realtor. My background includes stints on the Clear Creek Education Foundation, six years on the League City Chamber of Commerce Board of Directors with one year as a Chairman, and Board of Directors and Chairman on the Destination League City Board. I have recently been named to the Galveston County Food Bank Board and a new organization called League City Chamber of Commerce Foundation. This last board is an organization that helps small business in their start up and growth through grants and mentorship.

As a member of the Bay Area Commercial Real Estate Network I meet with other Commercial Realtors monthly to review and help each other in marketing and promoting their commercial listings. Also during these meetings, we see if there is an opportunity to fill a need for a client.

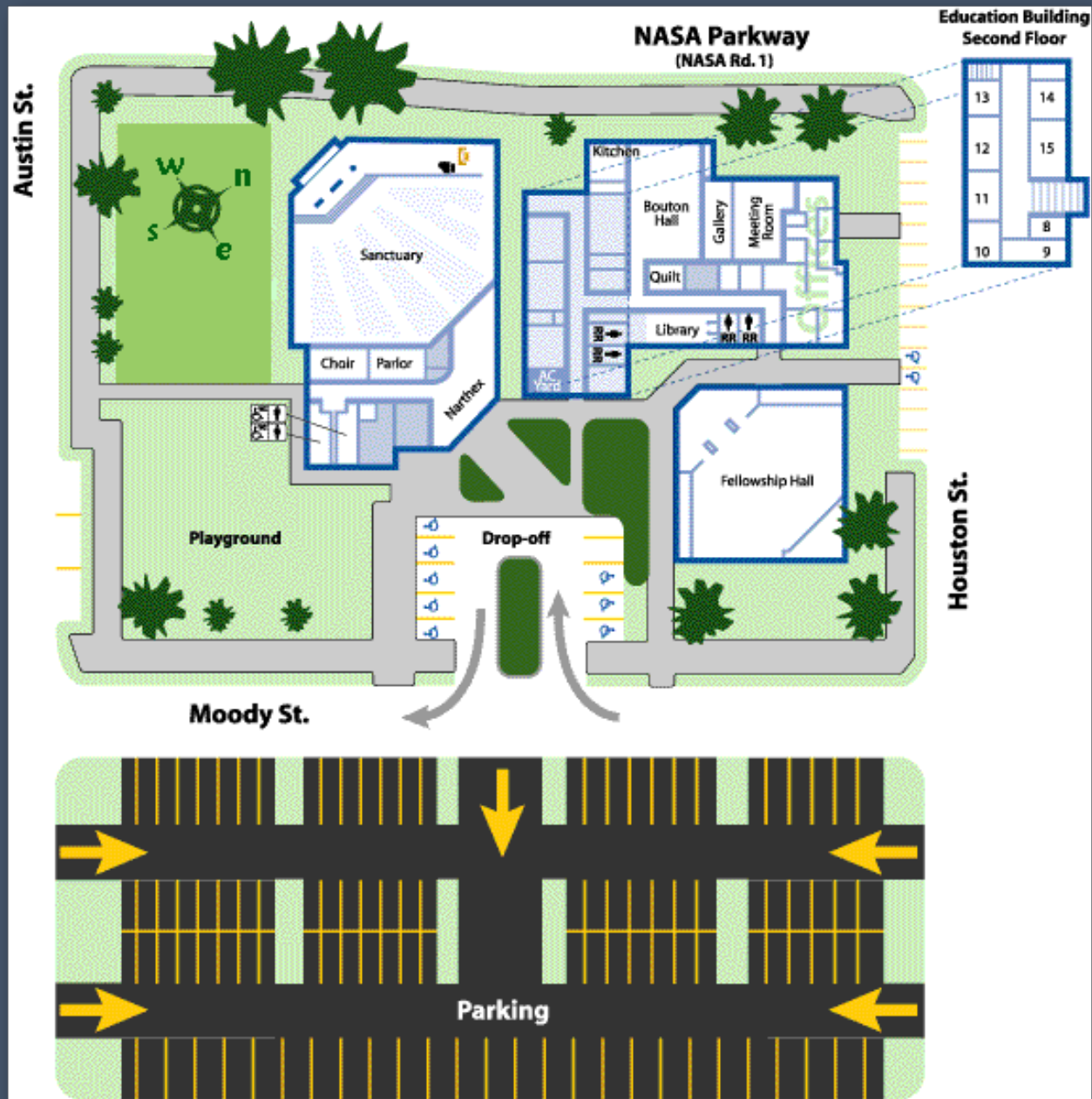
Proposal:

The following pages will show the data and research that I performed in my conclusion of the price range for your property. It is appropriate, in Commercial Real Estate, to research church transactions in the Houston Region to come up with my Market Analysis. I used three similar properties in size and facilities. I usually do not like older sales but these two older sales do show the trend of church sales pricing. I am encouraged about the sale of the church located at 2104 Underwood Road in La Porte. This was a bank foreclosure sale by Americas Christian CU to Glenwood Baptist Church for \$2,812,500. I am using this sale as a benchmark in my analysis. There were no other church sales that was comparable to your property. As a positive your church is located on a busy road in a fast growing region. This will help solidify the pricing and salability of the church. It will be an attractive property for any established church looking for growing room.

My analysis shows your church should sell in the \$2,900,000 to \$3,200,000 range. Churches are, what we call in the Real Estate business, Special Purpose Properties. It could be under contract in six months or it could take a couple of years. My counsel to the church would be to set the price at \$3,450,000 as an initial sales price. I am certain that it would attract attention at this pricing and it would give you room to sell at the upper end of the price range that I proposed. The Sanctuary is in wonderful shape and since it was built by Wycoff Construction that will be a good selling point and would help solidify the sales price. The Education Wing and Library well also be a good selling point for churches who are interested in starting a church based school. From my experience there are quite a few growing churches who are interested in having a school for their congregation.

If you have any questions, please feel free to contact me anytime. Thank you again!

Rick Wade
REMAX Space Center
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SUMMARY OF EXISTING FACILITIES

Webster Presbyterian Church is located approximately 20 miles South of downtown Houston on NASA Road 1, one block Southwest of Highway 3 and .8 miles Northeast of 1-45 in Webster.

Currently the church campus is on 2.4 acres and consists of the following:

Sanctuary Facility	6,181 s.f.
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Administration Wing (original sanctuary structure)	6,547 s.f.
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Fellowship / Kitchen Wing (Bouton Hall)	2,687 s.f.
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Child Care / Education Wing (detached building — seating 345 in pews)	9,072 s.f.
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Total Square Footage of Building	24,487 s. f.
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Total number of onsite parking spaces	126spaces
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NEW FACILITY - 550 seat with 2 classrooms with ability to use for additional seating.	14,552 s. f.
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Total Square Footage of all Building	39,039 s. f.
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Total Loan per square foot on \$ 650,000	\$16.65
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Total Loan per square foot on \$1,100,000	\$28.17
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2104 Underwood Road, La Porte, TX 77571

Summary

Sale Details

Sale Status: Sold
Sale Date: 12/30/2015
Sale Price: \$2,812,500 (\$74.05/SF) *(Estimated)*
Document #: 585706



Property Information

Property Type: Special Purpose
Property Subtype: Religious Facility
Building Size: 37,980 SF
Lot Size: 3.36 Acres
APN / Parcel ID: 023-141-000-0451

Parties to Transaction

Seller: AMERICAS CHRISTIAN CU

Buyer: GLENWOOD BAPTIST CHURCH
4526 Glenwood Ave, Deer Park, TX 77536

Sale Comments

Bank Sold / REO Sale.

Financing Comments

Sale involved mortgage financing. Lender identified as AMERICAS CHRISTIAN CU.

Owner & Mortgage Information (at time of sale)

12/30/2015

12/30/2015

APN / Parcel ID 023-141-000-0451

Owner Glenwood Baptist Church
Address 4526 GLENWOOD AVE, DEER PARK, TX 77536
Mortgage Details \$2,250,000 Conventional
Mortgage Deed Type Deed of Trust
Lender Name AMERICAS CHRISTIAN CU
Lender Address 2100 E ROUTE 66 #100, GLENDORA, CA 91740

Property Details (at time of sale)

Property Type	Special Purpose
Property Subtype	Religious Facility
Building Size	37,980 SF
Lot Size	3.36 Acres
No. Buildings	2
Property on Ground Lease	N
Year Built	1999

Tax Information

APN / Parcel ID	023-141-000-0451
Tax Amount	\$89,118.31
Tax Year	2014
Assessed Year	2014
Total Taxable Value	\$3,113,913
Total Taxable Land Value	\$584,664
Total Taxable Improvement Value	\$2,529,249
Assessed Total Value	\$3,113,913
Assessed Land Value	\$584,664
Assessed Improvement Value	\$2,529,249
Marketing Total Value	\$3,113,913
Marketing Land Value	\$584,664

Marketing Improvement Value \$2,529,249

Photos



Maps

Map View

2414 Spring Cypress Road, Spring, TX 77388

Summary

Broker Provided Sales Comp

Sale Details

Sale Status: Sold
Sale Date: 02/01/2007
Sale Price: \$2,300,000 (\$63.85/SF)
Listing Price: \$2,500,000
Estimated days on LoopNet Marketplace: 651



Property Information

Property Type: Special Purpose
Property Subtype: Religious Facility
Market: Woodlands / Canroe
Submarket: Spring
Building Size: 36,020 SF
Lot Size: 4.85 Acres

Property Description

Church campus consists of 4.85 acres. The portable buildings, originally used as a church, were constructed in 1974. The sanctuary, built in 1978. The family life center, constructed in 1986. The adult education and office wing, built in 2000. The entire structure, except for the portable buildings, has a brick veneer exterior with a flat to high pitched composition roof. The gross building are is approximately 36,020sf, with sanctuary seating for approximately 285 persons. There is paved on-site parking for approximately 131 cars.

Parties to Transaction

Seller: Northside Christian Church
Broker: Century 21 Realty Solution
Hugh McKie
[View Phone Number](#)

Buyer: North Houston Christian Fellowship

Owner & Mortgage Information (at time of sale)

02/05/2007

APN / Parcel ID 061-077-000-0021

Owner North Houston Christian Fellowship

Address 2414 SPRING CYPRESS RD, SPRING, TX 77388

Mortgage Details \$1,541,175 Conventional due on 2/1/2012.

Mortgage Deed Type Deed of Trust

Lender Name CHURCH DEV FUND INC

Lender Address PO BOX 19700, IRVINE, CA 92623

Property Details (at time of sale)

Property Type	Special Purpose
Property Subtype	Religious Facility
Market	Woodlands / Conroe
Submarket	Spring
Building Size	36,020 SF
Lot Size	4.85 Acres
No. Stories	2
Use Type	AU
Property on Ground Lease	N
Year Built	1974
Property Description	Church campus consists of 4.85 acres. The portable buildings, originally used as a church, were constructed in 1974. The sanctuary, built in 1978. The family life center, constructed in 1986. The adult education and office wing, built in 2000. The entire structure, except for the portable buildings, has a brick veneer exterior with a flat to high pitched composition roof. The gross building are is approximately 36,020sf, with sanctuary seating for approximately 285

persons. There is paved on-site parking for approximately 131 cars.

Photos





Maps

Map View

8101 Senate Street, Houston, TX 77040

Summary

Broker Provided Sales Comp



Sale Details

Sale Status: Sold
Sale Date: 06/30/2009
Sale Price: \$2,500,000 (\$68.23/SF)
Listing Price: \$2,500,000
Estimated days on LoopNet Marketplace: 1181

Property Information

Property Type: Special Purpose
Property Subtype: Religious Facility
Market: North Loop / Hwy 290
Submarket: Highway 290
Building Size: 36,639 SF
Lot Size: 217,800 SF
APN / Parcel ID: 1074430000023

Property Description

This facility has 2 kitchens, multi-purpose gym.

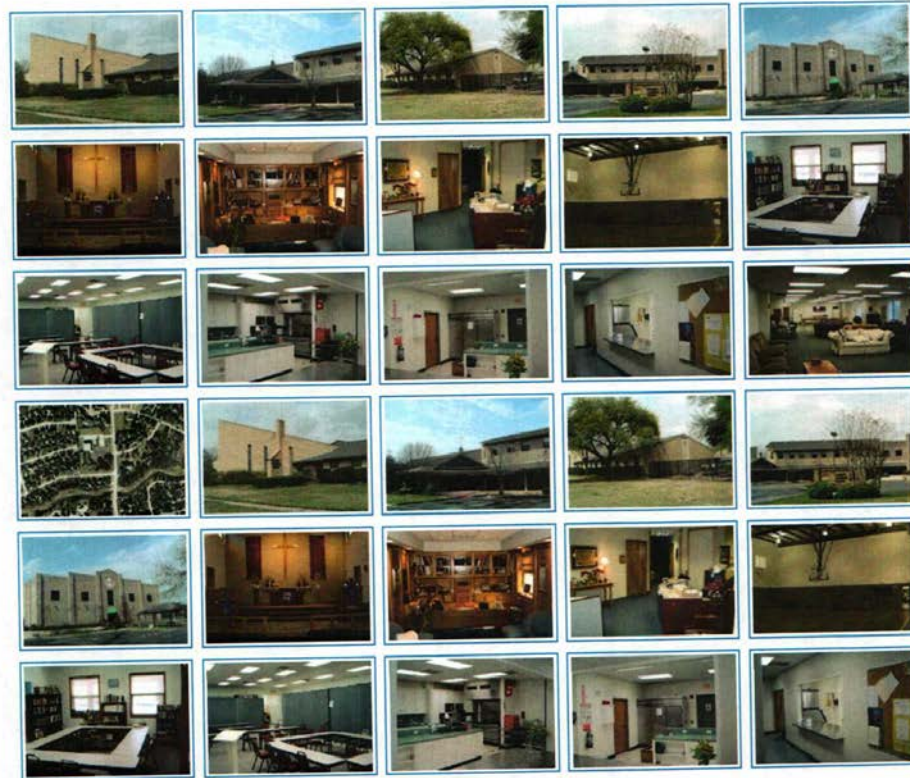
Parties to Transaction

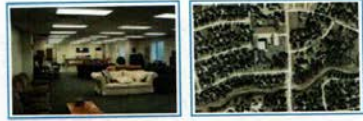
Broker: Coldwell Banker Commercial United, Realtors
Mark Kragh
[View Phone Number](#)

Property Details (at time of sale)

Property Type	Special Purpose
Property Subtype	Religious Facility
Market	North Loop / Hwy 290
Submarket	Highway 290
Building Size	36,639 SF
Lot Size	217,800 SF
No. Stories	2
Use Type	VO
Property on Ground Lease	N
Year Built	1985
Property Description	This facility has 2 kitchens, multi-purpose gym.

Photos





Maps

Map View