

BRIDGESTONE LAKES PLAZA – SPRING, TEXAS



HighStreet
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Net Lease Expertise

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INVESTMENT SUMMARY

OFFERING SUMMARY

PRICE	\$4,245,000
COST/ BUILDING SF	\$204.18
COST/ LOT SF	\$50.49
NOI	\$350,340
CAP RATE	8.25%



PROPERTY SUMMARY

ADDRESS	4334 FM 2920
	Spring, Texas 77388
COUNTY	Harris
BUILDING AREA	20,790 SF
LAND AREA	1.93 Acres
BUILT	2006



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INVESTMENT OVERVIEW

- 92% occupied center. Lease agreements are NNN. One 1,800 SF vacancy that Seller will master lease for up to 1 year from closing date.
- Strong location at signalized intersection on FM 2920 between I-45 and Kuykendahl. New 12 acre retail/office development planned directly across the street which will further enhance the property.
- Excellent demographics in area with \$108K average household income within 3 mile radius.
- Rapidly growing area of Houston. Population projected to grow nearly 10% within 1/3/5 mile radius over next 5 years. Number of households within 1 mile radius has increased 12% since 2010.
- Traffic counts along FM 2920 in excess of 30,000 cars per day.
- Large parking lot (85 spaces) with easy ingress/egress for hassle free retailing.



DEMOGRAPHICS

	1 - MILE	3 - MILE	5 - MILE
POPULATION ESTIMATE	10,749	72,601	222,370
AVERAGE H.H. INCOME	\$81,399	\$108,804	\$98,854



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AERIAL PHOTO



***BRIDGESTONE
LAKES
PLAZA***

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LOCATION MAP



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COMPETITION MAP



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RENT ROLL

TENANT NAME	SIZE	MONTHLY RENT				LEASE TERM	
	SQUARE FOOTAGE	% OF PROPERTY	MONTHLY RENT	BASE \$ / SF	NNN	LEASE BEGIN	LEASE END
Jax Burgers	1,800	8.66%	\$2,430.00	\$16.20	\$864.00	2010	12/31/15
Hong Kong Chinese	3,500	16.84%	\$4,725.00	\$16.20	\$1,680.00	2012	1/31/18
Goodwill	1,400	6.73%	\$1,960.00	\$16.80	\$672.00	2007	8/14/20
Hair Salon	1,400	6.73%	\$1,890.00	\$16.20	\$672.00	2009	8/31/17
AA&T Nail Salon	2,000	9.62%	\$2,700.00	\$16.20	\$960.00	2008	2/28/18
Arepa Express	1,540	7.41%	\$2,310.00	\$18.00	\$739.20	2015	9/30/18
Liquor Store	1,670	8.03%	\$2,338.00	\$16.80	\$801.60	2012	5/31/16
Smoke Shop	1,400	6.73%	\$1,890.00	\$16.20	\$672.00	2013	1/31/17
Reflexology/Massage	1,680	8.08%	\$2,352.00	\$16.80	\$806.40	2014	9/30/17
Gun Repair	1,200	5.78%	\$1,800.00	\$18.00	\$576.00	2015	7/31/19
Tiki Bar	1,400	6.73%	\$2,100.00	\$18.00	\$672.00	2015	10/31/20
Vacant	1,800	8.66%	\$2,700.00	\$18.00	\$864.00		
<u>OCCUPIED SF</u>	<u>18,990</u>	<u>91.34%</u>	<u>\$26,495.00</u>	<u>\$16.85</u>	<u>\$9,115.20</u>		
VACANT SF	1,800	8.66%	\$2,700.00	\$18.00	\$864.00		
<u>TOTAL / WTD AVG</u>	<u>20,790</u>	<u>100%</u>	<u>\$29,195.00</u>	<u>\$16.95</u>	<u>\$9,979.20</u>		



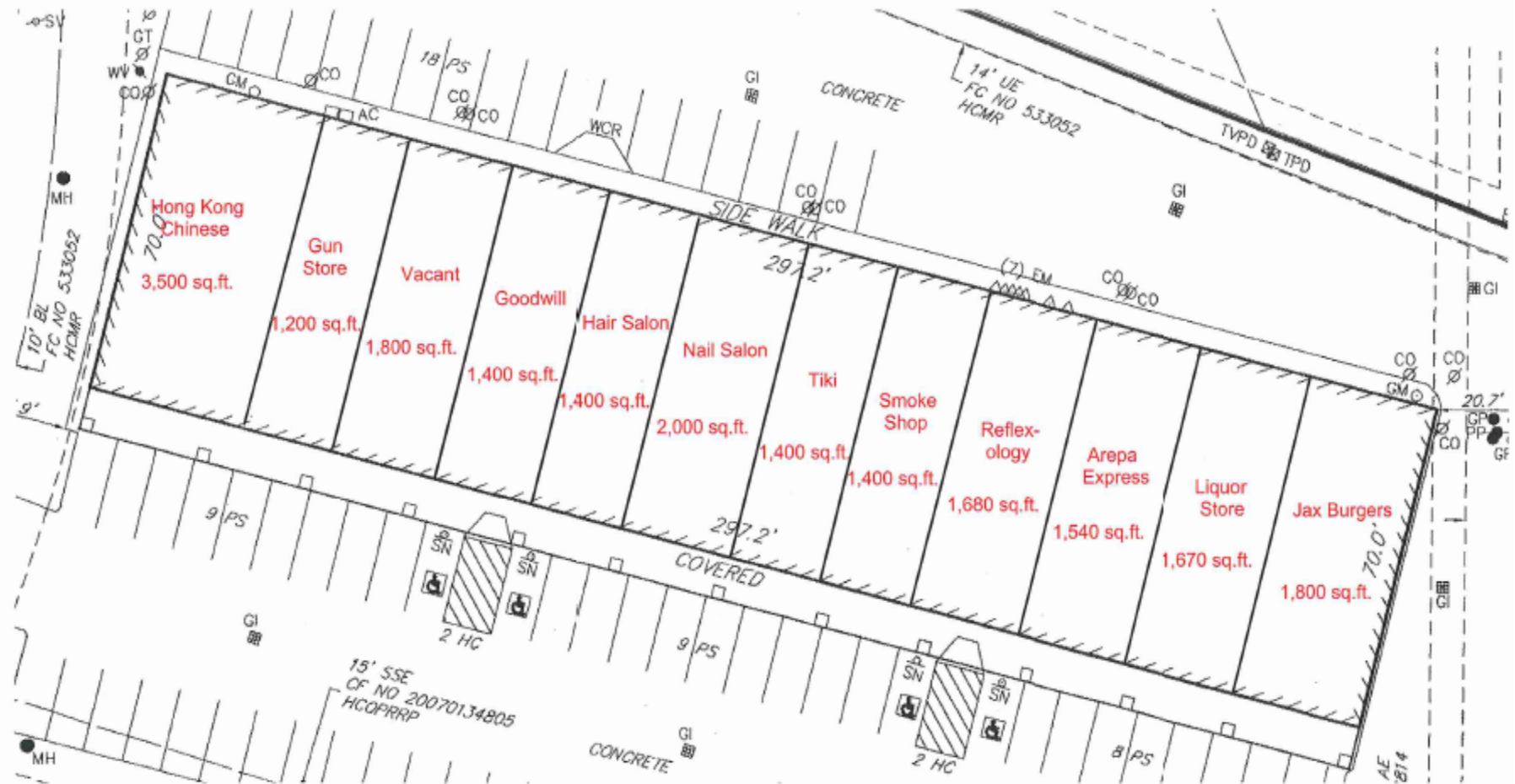
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SITE PLAN



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AREA PROFILE



Houston is the 4th largest city in the United States, with a metro area population of approximately 2.2 million people. The city encompasses more than 600 square miles. Houston is home to 23 Fortune 500 companies and has one of the nation's youngest and most diverse populations. It was recently ranked as the 2nd fastest growing city in the country and is home to the largest medical center in the world. The area's job base has expanded 7% since 2001, and additional growth of 18% is projected for the next decade. In 2013, Houston was recognized as America's top city for employment creation. Forbes predicts that the business friendly climate and booming energy and trade industries will make Houston the next great global city.



Bridgestone Lakes Plaza is located in the Houston suburb of Spring. Much of Houston's growth is occurring to the north, and has been accelerated by the abundance of developments in and around The Woodlands along with the 385 acre ExxonMobil mega-campus located 25 miles north of downtown. The ExxonMobil property will house over 10,000 employees and immediately becomes the largest corporate complex in the world. It is located less than 3 miles from Bridgestone Lakes Plaza.



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