

Contact:

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FOR SALE - RETAIL CONVENIENCE CENTER



PROPERTY INFORMATION

HIGHLIGHTS:

- Building/Center Size: 13,401 SF
- Land Size: 42,500 SF
- Occupancy: 100% Leased
- Annualized NOI: \$198,308
- Staggered Expiration Dates
- Scheduled Rent Increases
- Strong Traffic Counts & Exposure
- Stable Tenant Mix
- Surrounded by Dense Retail

TRAFFIC COUNTS:

- Spencer Hwy (W of Red Bluff): +/-33,000 CPD
 - Spencer Hwy (E of Red Bluff): +/-35,000 CPD
 - Red Bluff (N of Spencer Hwy): +/-16,000 CPD
 - Red Bluff (S of Spencer Hwy): +/-10,000 CPD
 - Center St. (N of Spencer Hwy): +/-25,000 CPD
 - Center St. (S of Spencer Hwy): +/-14,000 CPD
 - Spencer Hwy (W of Center St.): +/-32,000 CPD
 - Spencer Hwy (E of Center St.): +/-28,000 CPD
- *Source: TXDOT 2011

DEMOGRAPHICS (3 miles):

- Population: 84,745
 - AVG HH Income: \$75,270
 - Median HH Income: \$68,650
 - Households: 29,520
 - Daytime Population: 53,473
- *Source: 2013 Sites USA

AREA BUSINESSES:



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SPENCER RETAIL CENTER

7127 Spencer Hwy, between Red Bluff & Center St.
Pasadena (Houston), Texas 77505

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PROPERTY SUMMARY

Spencer Retail Center is a 13,401 square foot shopping center, strategically built parallel to Spencer Highway for maximum visibility and exposure. Built in 1982, the Center is constructed of decorative concrete block with an attractive plaster canopy, and a bronze anodized aluminum storefront with tinted glass. The foundation and parking lot are constructed of concrete, and the roof is a multi-built up tar and gravel roof which was completely replaced in 2004. The property has eight tenant spaces, consisting of suite sizes ranging from 915 square feet to 2,802 square feet, and bay depths of 61'. All leases are "Triple Net", with each tenant being responsible for their own utilities and HVAC systems, as well as most other common area charges, including management fees. The Property also has a multi-tenant pylon sign for additional exposure to Spencer Highway's over 33,000 cars per day.



The Center is currently 100% leased with primarily retail and service businesses including EZ Money Loan Services, Q Nails, Texas Donuts, Bizarre Bazaar, Spencer Washateria, Rose & Lien Hair Salon, My Liquor and a Credeur's Cajun Kitchen, generating a proforma annualized net operating income (NOI) of \$198,308. Many Leases provide for rental increases during the term, and expiration dates of the current leases are staggered ranging from 2016-2019.

The information contained herein has been obtained from thought to be reliable sources; however, Owner & Broker make no guarantees, representations or warranties, expressed or implied, as to the accuracy of the information and should be verified by buyer/tenant. Property submitted is subject to errors, omissions, changes of price, prior sale/lease, or withdrawal without notice.

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SPENCER RETAIL CENTER

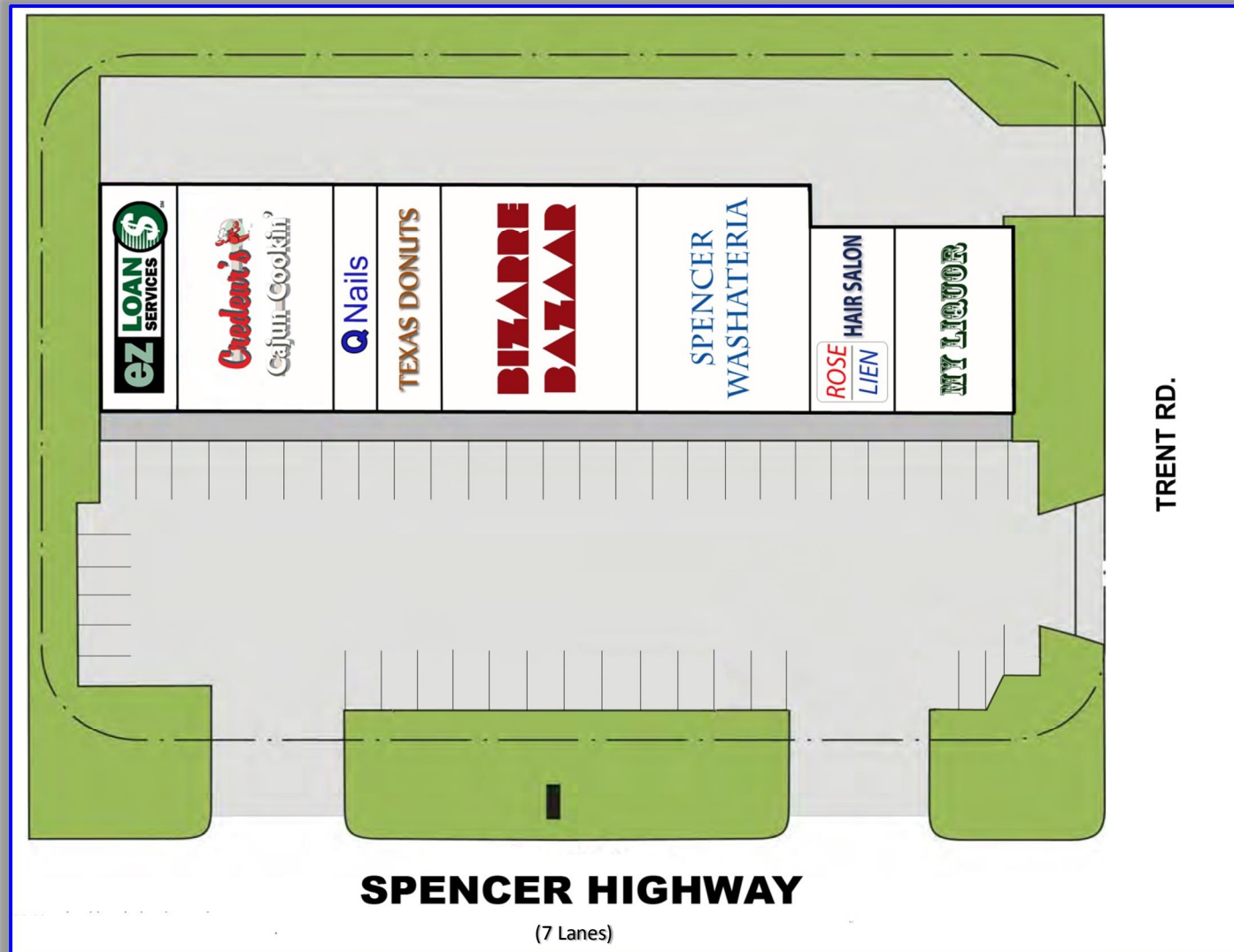
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SITE PLAN



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AERIAL

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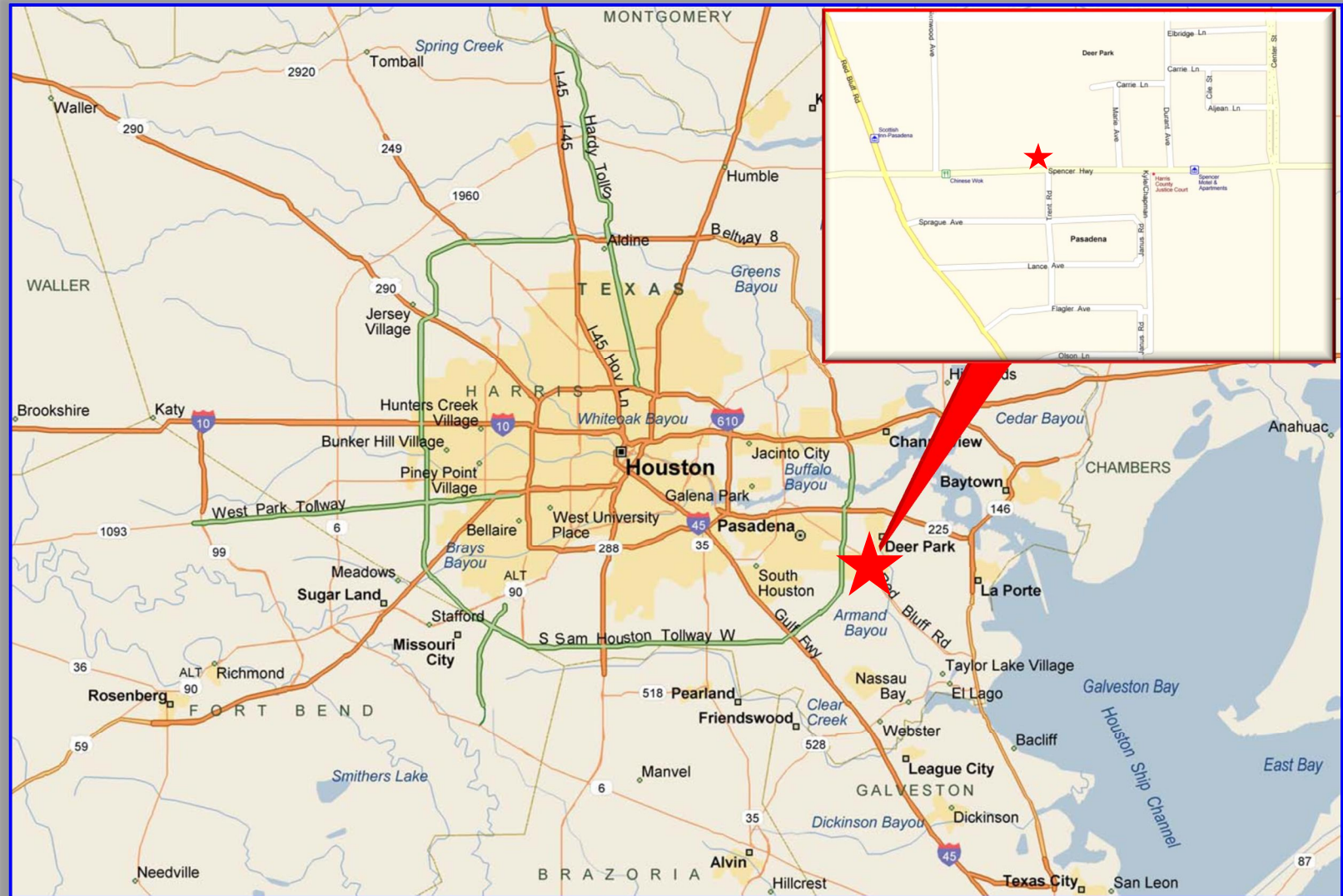
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PROPERTY LOCATION MAP



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DEMOGRAPHIC DATA

SUMMARY PROFILE

2000-2010 Census, 2013 Estimates with 2018 Projections

Calculated using Proportional Block Groups

Lat/Lon: 29.6638/-95.1290

7127 Spencer Hwy

Pasadena, TX 77505

1 mi radius 3 mi radius 5 mi radius

		1 mi radius	3 mi radius	5 mi radius
POPULATION	2013 Estimated Population	13,309	84,745	197,732
	2018 Projected Population	14,699	93,564	218,324
	2010 Census Population	12,752	81,212	189,488
	2000 Census Population	13,261	72,995	174,034
	Projected Annual Growth 2013 to 2018	2.1%	2.1%	2.1%
	Historical Annual Growth 2000 to 2013	-	1.2%	1.0%
HOUSEHOLDS	2013 Median Age	31	34.3	32.7
	2013 Estimated Households	4,701	29,520	66,112
	2018 Projected Households	5,155	32,373	72,511
	2010 Census Households	4,503	28,278	63,334
	2000 Census Households	4,636	24,872	58,432
	Projected Annual Growth 2013 to 2018	1.9%	1.9%	1.9%
RACE AND ETHNICITY	Historical Annual Growth 2000 to 2013	0.1%	1.4%	1.0%
	2013 Estimated White	75.9%	81.2%	78.0%
	2013 Estimated Black or African American	3.8%	2.4%	2.7%
	2013 Estimated Asian or Pacific Islander	2.1%	3.0%	3.1%
	2013 Estimated American Indian or Native Alaskan	0.9%	0.7%	0.7%
	2013 Estimated Other Races	17.3%	12.6%	15.5%
INCOME	2013 Estimated Hispanic	43.1%	36.6%	48.5%
	2013 Estimated Average Household Income	\$57,665	\$75,270	\$71,185
	2013 Estimated Median Household Income	\$53,840	\$68,650	\$64,701
EDUCATION (AGE 25+)	2013 Estimated Per Capita Income	\$20,486	\$26,462	\$24,010
	2013 Estimated Elementary (Grade Level 0 to 8)	9.5%	6.4%	10.9%
	2013 Estimated Some High School (Grade Level 9 to 11)	14.0%	11.9%	13.1%
	2013 Estimated High School Graduate	30.7%	31.2%	29.6%
	2013 Estimated Some College	24.6%	23.2%	20.7%
	2013 Estimated Associates Degree Only	5.9%	7.6%	6.3%
	2013 Estimated Bachelors Degree Only	11.2%	13.7%	12.9%
BUSINESS	2013 Estimated Graduate Degree	4.1%	6.1%	6.6%
	2013 Estimated Total Businesses	386	2,557	5,302
	2013 Estimated Total Employees	4,098	31,020	66,904
	2013 Estimated Employee Population per Business	10.6	12.1	12.6
	2013 Estimated Residential Population per Business	34.5	33.1	37.3

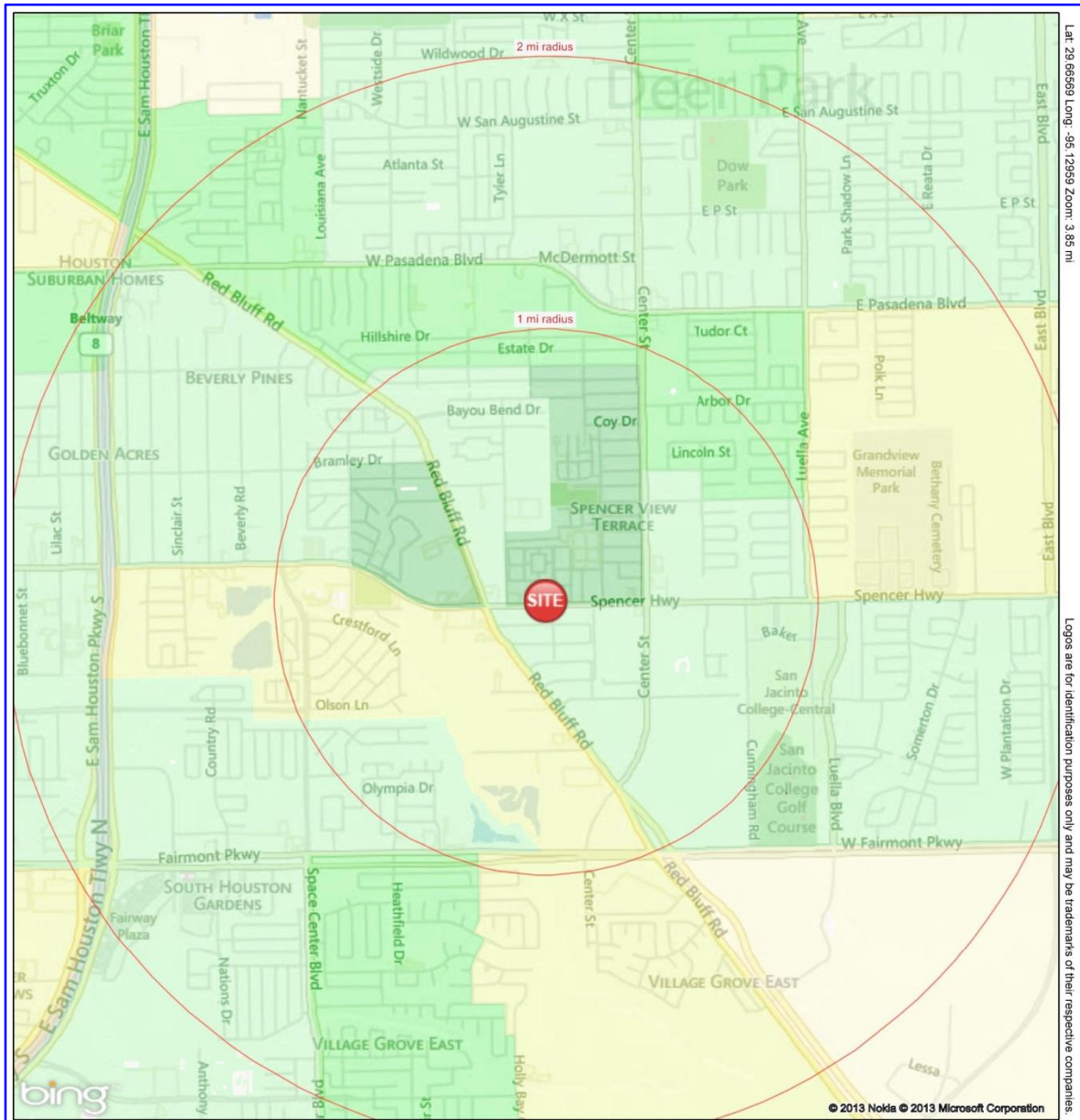
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DEMOGRAPHIC MAP - POPULATION DENSITY



Population Density

By Block Groups

- 7,500 or More
- 5,000 to 7,500
- 2,500 to 5,000
- 1,000 to 2,500
- Less than 1,000

7127 Spencer Hwy

Pasadena, Texas 77505

Current Year Estimated
Persons per Square Mile
November 2013

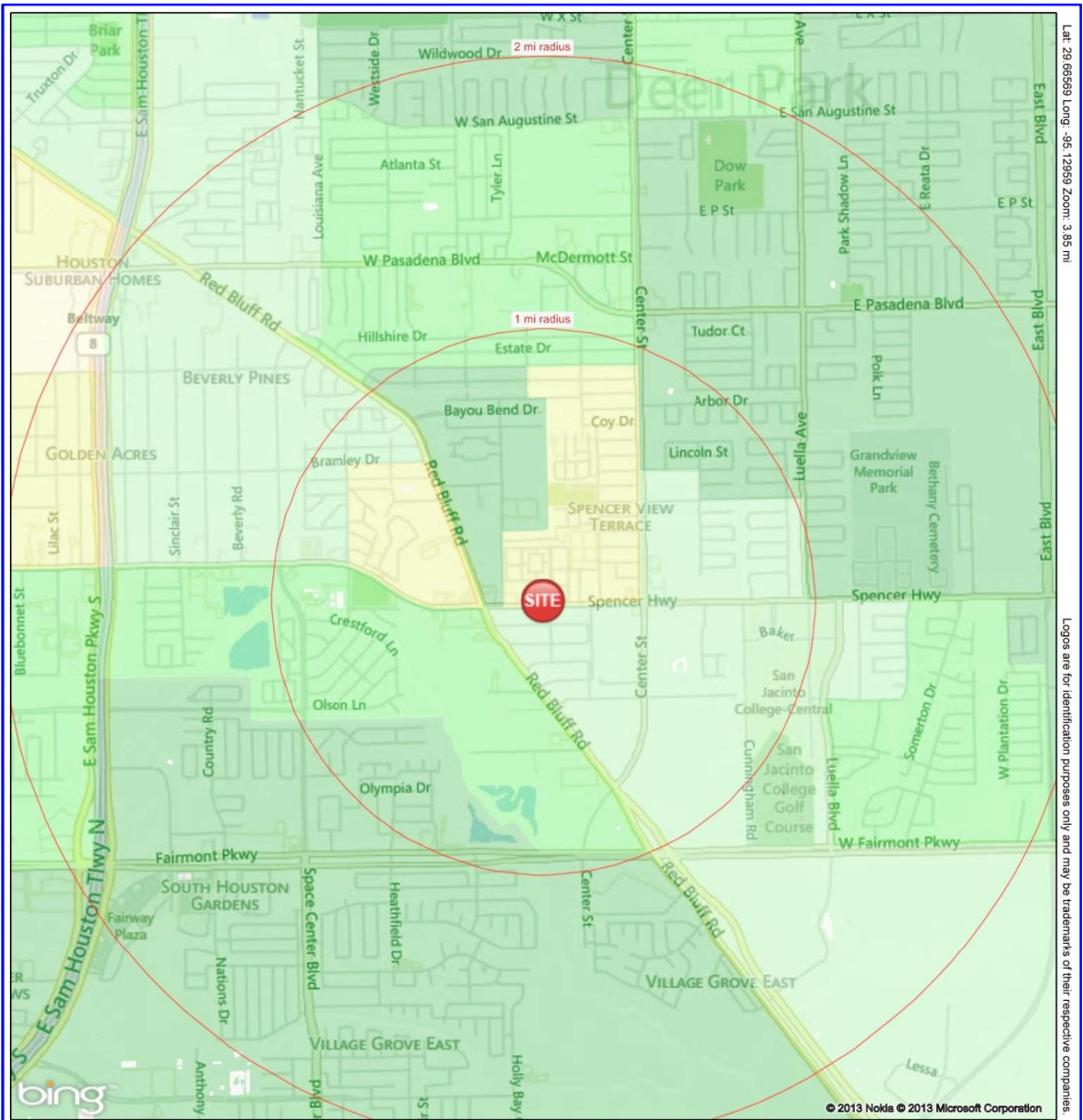
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DEMOGRAPHIC MAP - HOUSEHOLD INCOME



Average HH Income

By Block Groups

- \$75,000 or more
- \$60,000 to \$75,000
- \$45,000 to \$60,000
- \$30,000 to \$45,000
- Less than \$30,000

7127 Spencer Hwy

Pasadena, Texas 77505

Current Year Estimated
Average Household Income
November 2013

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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 known to the agent.

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:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) 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
- (4) may not disclose any confidential information or any information that a party 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 of the other party.

If you choose to have a broker represent you,

you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Buyer, Seller, Landlord or Tenant

Date

Texas Real Estate Brokers and Salespersons are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a question or complaint regarding a real estate licensee, you should contact TREC at P.O. Box 12188, Austin, Texas 78711-2188 or 512-465-3960.



BROKERAGE AND CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement, dated _____, 2014, is intended solely for the limited use by the undersigned prospective purchaser (the "**Prospective Purchaser**") and its broker (the "**Prospective Purchaser's Broker**") and collectively with the Prospective Purchaser, the "**Prospective Purchaser Parties**") in considering its pursuit of negotiations to acquire Spencer Retail Center located at 7127 Spencer Highway, Pasadena, Texas 77505 (the "**Property**") and being represented by WPW Management Corporation ("**Owner's Broker**").

The Marketing Information Package (the "**Package**") delivered with this Confidentiality Agreement, which contains brief, selected information pertaining to the business and affairs of the Property, has been prepared by Owner and/or Owner's Broker, and is not intended to be an offer for the sale of the Property. The Package does not purport to be all-inclusive or to contain all the information that a prospective purchaser may desire. Neither Owner nor Owner's Broker make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Package or its contents, and no legal liability is assumed or implied with respect thereto.

By the Prospective Purchaser Parties' receipt of the Package, it agrees that: the Package's contents (the "**Confidential Information**") are confidential; the Prospective Purchaser Parties will hold and treat the Confidential Information in the strictest of confidence; the Prospective Purchaser Parties will not disclose or permit anyone else to disclose the Confidential Information to any other entity without the prior written authorization of Owner's Broker; the Prospective Purchaser Parties will not permit the Confidential Information to be used in any fashion or manner detrimental to the interest of Owner, and; the Prospective Purchaser Parties will not photocopy or otherwise duplicate the Confidential Information.

The Prospective Purchaser Parties acknowledge that, if the Prospective Purchaser Parties violate or breach any provision of this Confidentiality Agreement, Owner will suffer immediate and irreparable harm, damage, and injury, which cannot be adequately compensated by an award of damages, and Owner will have no other adequate remedy at law. Accordingly, the Prospective Purchaser Parties agree and acknowledge that, in addition to all other remedies available to Owner, Owner will be entitled to seek and procure specific enforcement of this Confidentiality Agreement by injunction or any other remedy available at law or in equity. Nothing prohibits Owner from pursuing any other remedies available to Owner for any breach or threatened breach or this Confidentiality Agreement, including the recovery of damages from the Prospective Purchaser Parties.

THE PACKAGE SHALL NOT BE DEEMED A REPRESENTATION OF THE STATE OF AFFAIRS OF THE PROPERTY OR CONSTITUTE AN INDICATION THAT THERE HAS BEEN NO CHANGE IN THE BUSINESS OR AFFAIRS OF THE PROPERTY SINCE THE DATE OF PREPARATION OF THE PACKAGE.

If Prospective Purchaser does not wish to pursue or continue negotiations leading to this acquisition, the Prospective Purchaser Parties hereby agree to return to the address provided below or destroy all information delivered to the Prospective Purchaser Parties relating to the Property.

Prospective Purchaser has authorized Prospective Purchaser's Broker as its exclusive broker or advisor in its negotiations concerning the Property. The Confidential Information furnished to Prospective Purchaser's Broker will not be used by Prospective Purchaser's Broker for any purpose other than for evaluating a possible transaction involving the Property with the Prospective Purchaser. In the event that Prospective Purchaser purchases the Property, Purchaser's Broker will be paid, by Owner at Closing, a commission amount agreed to by Owner as set forth in a separate agreement; and Prospective Purchaser and Prospective Purchaser's Broker, if any, hereby acknowledge that any and all other brokerage commissions due to Purchaser's Broker shall be paid by Purchaser. Furthermore, Prospective Purchaser hereby indemnifies Owner's Broker and Owner against any commission claims by brokers other than Prospective Purchaser's Broker herein identified.

PROSPECTIVE PURCHASER:

By: _____

Name: _____

Its: _____

Address: _____

Phone: _____

Fax: _____

Email: _____

PROSPECTIVE PURCHASER'S BROKER:

By: _____

Name: _____

Its: _____

Address: _____

Phone: _____

Fax: _____

Email: _____

*All information must be completed to receive information.

**PLEASE COMPLETE AND RETURN BY:
FAX TO (713) 627-7211 OR by EMAIL TO dwerlin@wpwmgmt.com**

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