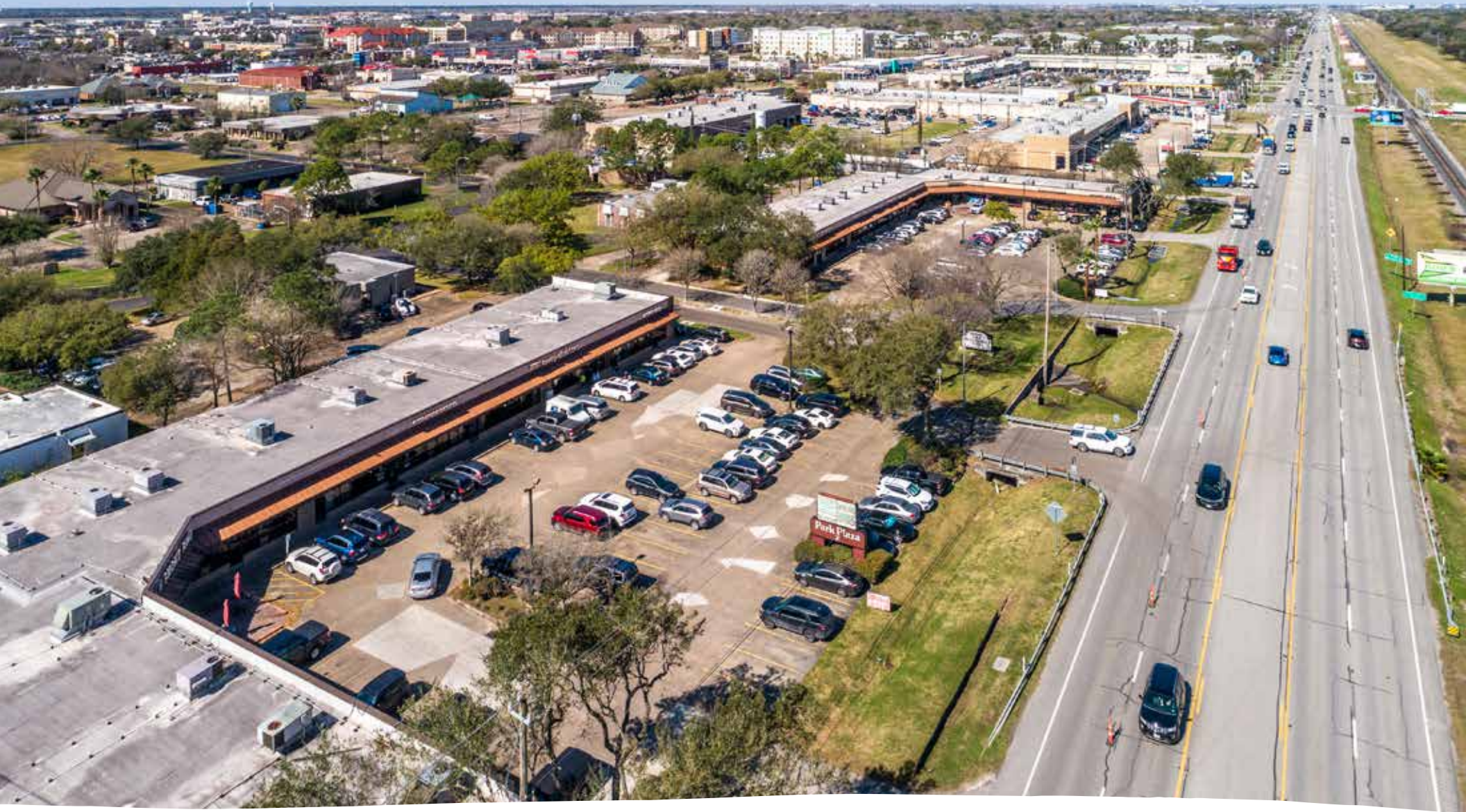


Park Plaza | & II

HOUSTON MSA, TX



CONFIDENTIAL OFFERING MEMORANDUM

PROPERTY OVERVIEW



PROPERTY NAME: Park Plaza I & II



PROPERTY ADDRESSES: 16922 Old Galveston Rd & 17022 Old Galveston Rd, Webster, TX 77598



LAND AREA 2.66 Acres



TOTAL GLA PP I : 21,621 SF & PP II: 20,520 SF



YEAR BUILT PP I: 1978 & PP II: 1980



% LEASED 92.7%





92.9% LEASED SHOPPING CENTER with an appealing mix of medical, personal service, and specialty tenants



LOCATED ON HEAVILY TRAFFICKED HWY 3, between and immediately adjacent to, both Bay Area Blvd, one of Houston's premier retail corridors, and the HCA Houston Healthcare Clear Lake home to Clear Lake Hospital, UTMB, Kindred Hospital Clear Lake, and a number of other specialists.



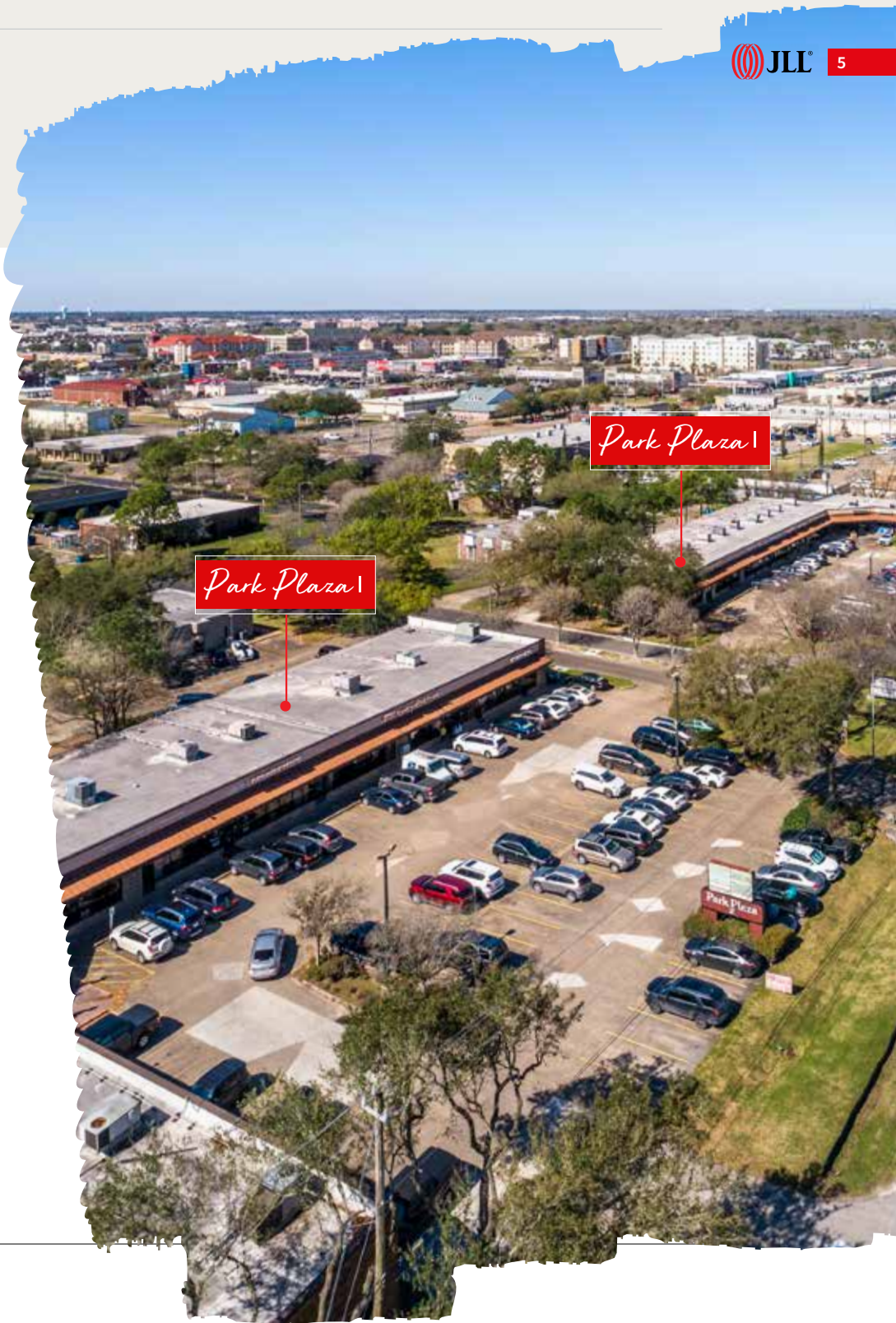
ABILITY TO ENHANCE CURB APPEAL AND ENERGIZE TENANCY with cosmetic updates to landscaping and signage

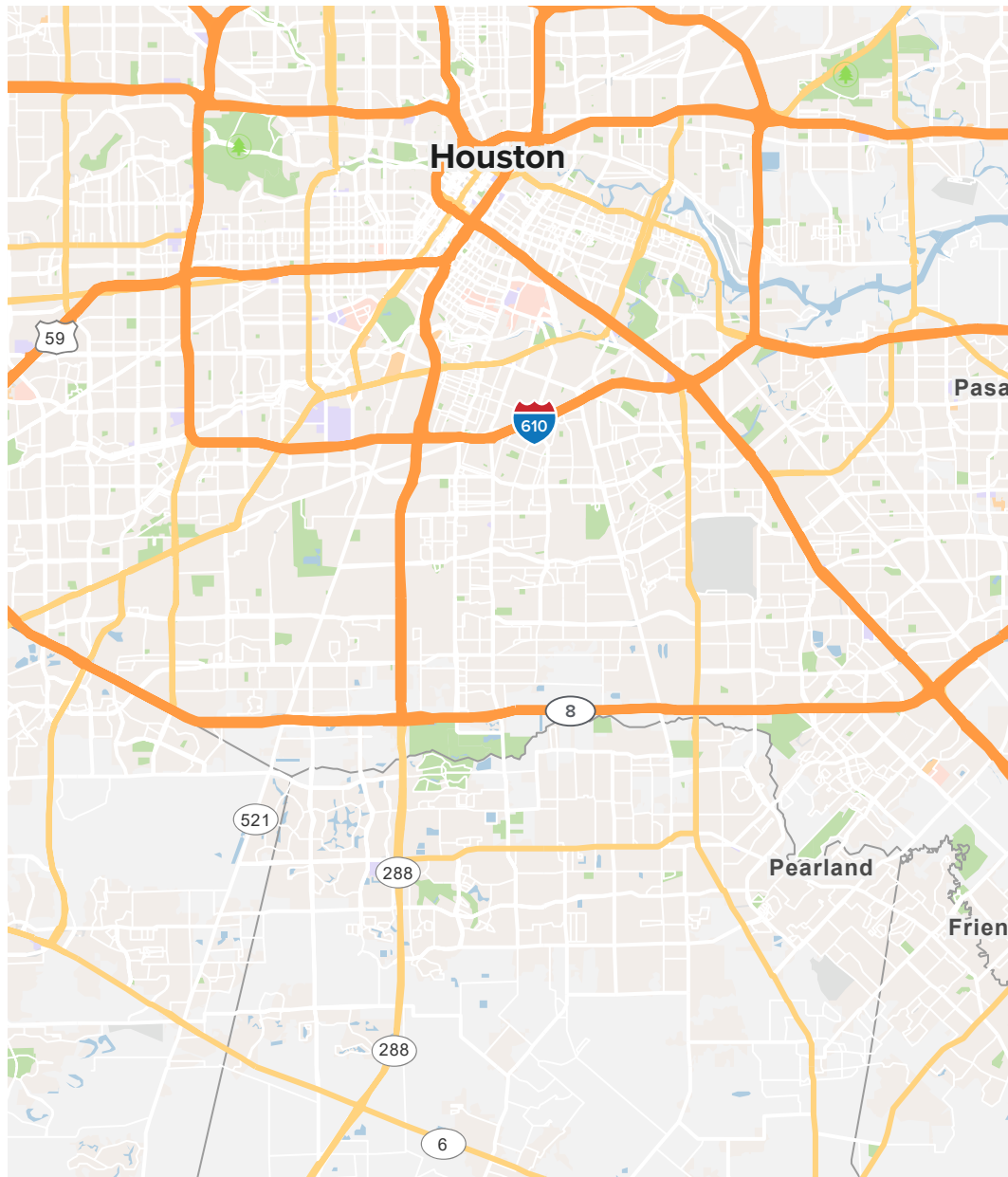


NEAR TERM EXPIRATIONS AND EXPIRED LEASES allow for new lease structure to enhance center performance and opportunity to mark rents to market



Optimal bay depths: **60-FOOT BAY DEPTHS IN SPACES PARALLEL TO HIGHWAY 3 - AND 50 FOOT BAY DEPTHS IN THE SPACES PERPENDICULAR TO THE ROAD** are an exceptional feature of the center and significant leasing aid







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