



Centre at *Kings Lake*

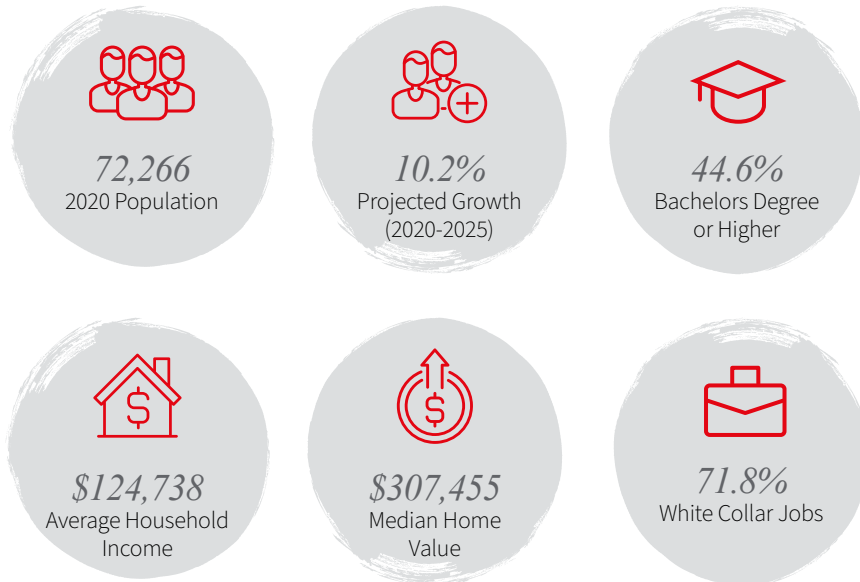
20669 W. Lake Houston Parkway
Kingwood, Texas



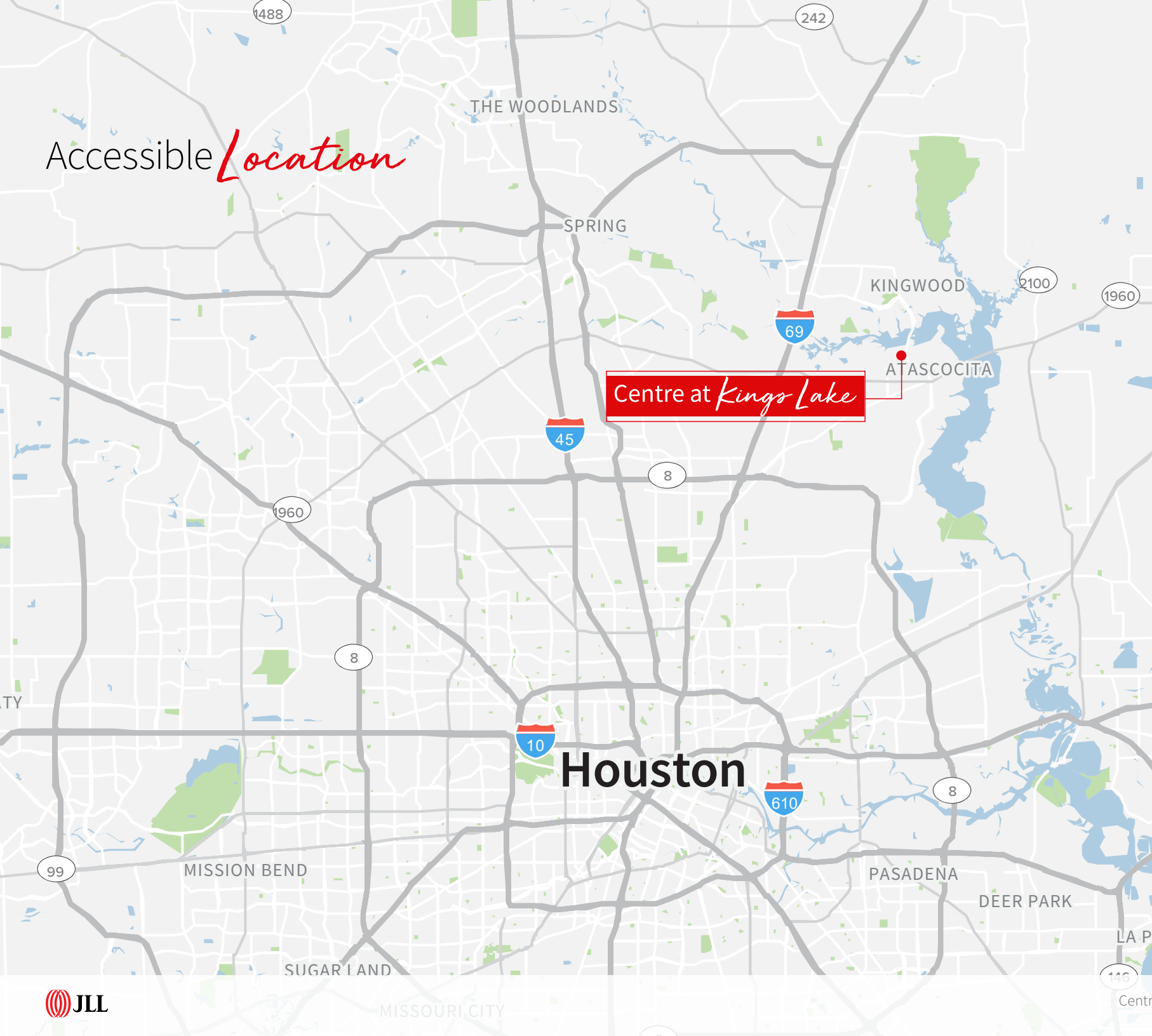
Location *Overview*

- The Centre at Kings Lake a 20,948 SF shopping center is located in Kingwood, Texas. Kingwood is a master-planned community located just 20 miles north of downtown Houston, a city with more than 2.2 million residents within a metro area boasting a population of nearly 6.9 million, ranking it 4th in the country.
- Northeast Houston is an undeserved retail market with roughly a third less retail space per capita than the Houston average. Created in 1971, Kingwood has become a flagship community of Friendswood Development Company with nearly 83,000 people calling Kingwood home.
- The demographics of Kingwood speak for themselves: an upscale, high-income population coupled with an educated and skilled workforce makes this an area where businesses and families can prosper and grow. Low taxes, top-rated schools, quality residential communities, ample outdoor and athletic recreation and low cost of living make for a strong quality of life.

DEMOGRAPHICS WITHIN A 3-MILE RADIUS



Accessible *Location*



1 miles to



12 miles to



9 miles to



11 miles to



16 miles to



21 miles to



23 miles to





Property *dashboard*

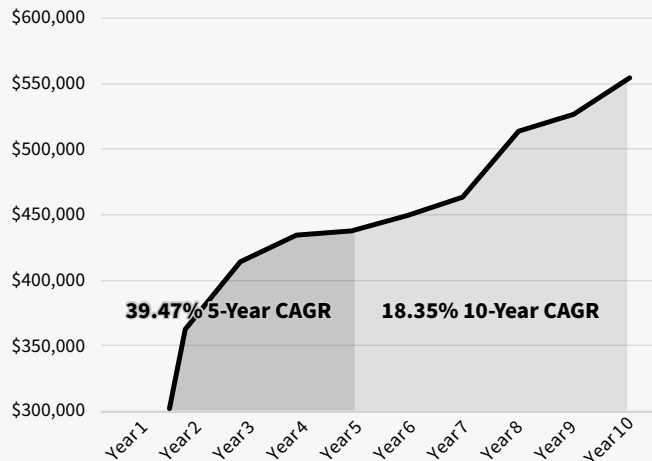
Property Summary

ADDRESS:	20669 W. Lake Houston Parkway Kingwood, TX 77346
YEAR BUILT:	2005
NRA:	20,948 SF
LAND AREA:	2.30 Acres
IN-PLACE OCCUPANCY:	52.4%
PARKING	132 Spaces (6.6/1,000 SF)
TRAFFIC COUNTS:	W. Lake Houston Pkwy 22,000+

Financial Summary

YEAR 1 CAP RATE:	\$122,696
WTD. AVERAGE TENURE:	4.1 Years
WTD. AVERAGE REMAINING LEASE TERM:	2.9 Years
5-YEAR CAGR:	39.47%
10-YEAR CAGR:	18.35%
ROLLOVER SUMMARY:	
WITHIN 3 YEARS OF OPERATION:	28.6%
WITHIN 5 YEARS OF OPERATION:	100.0%

Projected NOI



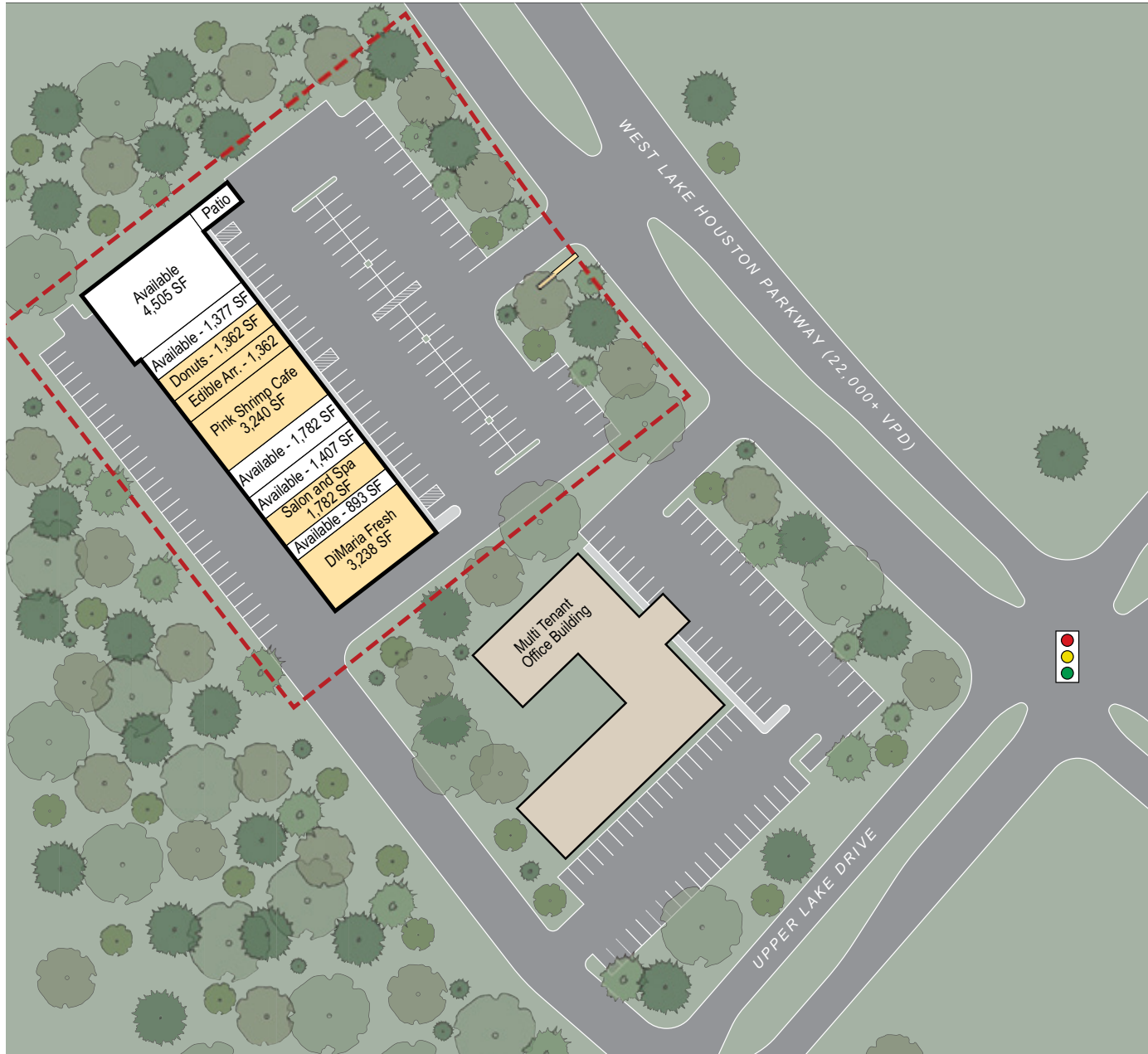
Tenant Summary

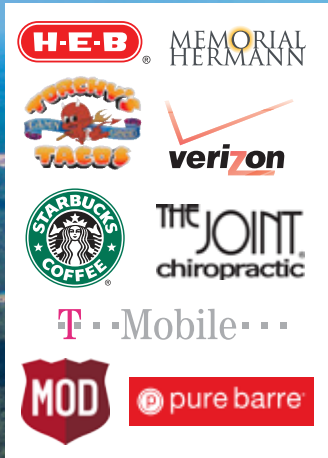
TENANT	SUITE	NRA	% OF PROPERTY
Sunrise Donuts	D	1,362	6.5%
Edible Arrangements	E	1,362	6.5%
Pink Ship Café	G	3,240	15.5%
Sammy's Salon & Spa	L	1,782	8.5%
Di Maria Fresh Foods	P	3,238	15.5%
Total Occupied GLA		10,984	52.4%
Vacant	A	4,505	21.5%
Vacant	C	1,377	6.6%
Vacant	I	1,782	8.5%
Vacant	J	1,407	6.7%
Vacant	M	893	4.3%
Total Vacant GLA		9,964	47.6%
Total NRA		20,948	

*Goodwill is currently occupying suite I - tenant will not renew lease upon expiration (10/31/2021) and is not included in the cash flow or proforma



Site Plan





Kings Cove
192 Units

Harbor Cove Apts
300 Units

Kings River Village
Home Values: \$215K - \$432K

Centre at *Kings Lake*



W LAKE HOUSTON PKWY (22,000+ VPD)

King Lakes Estates
Home Values: \$429K - \$1.8MM

Kingwood Glen Village
Home Values: \$135K-\$210K

Investment *highlights*

Location Highlights



Irreplaceable location along West Lake Houston Parkway, in Kingwood, one of Houston's most attractive residential suburbs



Affluent customer base with disposable income evidenced by average household income exceeding \$124,000 within three miles of the center



Serves the surrounding prestigious communities of Kings Lake Estates, Kings River Estates, Kings River Village and Kingwood Glen with home values ranging from \$200K to \$1.6MM



Strategically situated between the region's two primary retail hubs, capturing daily needs traffic with over 22,000 cars per day



Convenient access to major employment centers, quality residential communities, top-rated schools and local-area amenities.



Asset Highlights



52% leased neighborhood strip center with upside



"Internet proof" service oriented, tenant base



Positive leasing momentum with 47% of tenants executing or renewing their lease at either contractual or market rents in the past year



Excellent building layout with ample parking field for customers



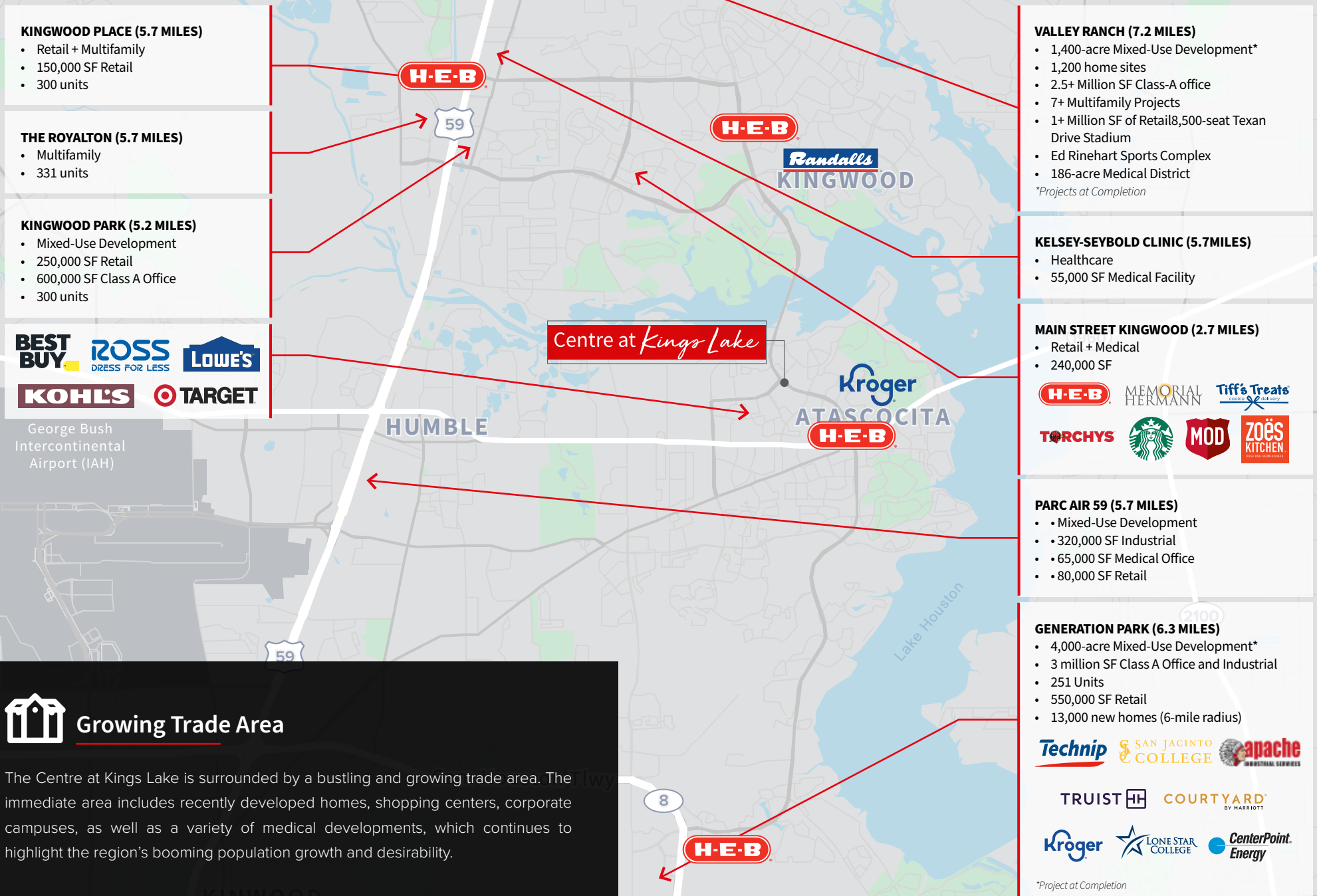
Neighbored by highly-trafficked Life Time Fitness



Offered free and clear of debt - available to purchase attractive rates with interest only options



Northeast Houston Overview



Growing Trade Area

The Centre at Kings Lake is surrounded by a bustling and growing trade area. The immediate area includes recently developed homes, shopping centers, corporate campuses, as well as a variety of medical developments, which continues to highlight the region's booming population growth and desirability.

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