

# WEST ROAD PLAZA

10251-10261 NORTH FWY., HOUSTON, TX 77038

**H-E-B**  
HEB Credit





# THE OFFERING

Jones Lang LaSalle Americas, Inc. (“JLL”) is pleased to present West Road Plaza (the “Property”), a 419,731 square foot 97% leased grocery-anchored shopping center located in the thriving Near North submarket of Houston, TX. This exceptional investment opportunity is **anchored by Joe V’s Smart Shop, a premier discount grocer backed by Texas’ leading grocer, H-E-B**. The Property offers an **incredible value-add opportunity** with 34% below market rents and availability for a further pad site development. Strategically positioned on the southwest corner of I-45 and West Road, the Property is situated in **the major retail node of the North Houston / Greenspoint submarket**, benefiting from its immediate location along the I-45 corridor. The center boasts a diverse mix of top-performing national tenants, including four ground lease pads, providing secure cash flow and additional upside potential. With its **highly trafficked location and expansive trade area**, West Road Plaza serves one of Houston’s major population centers, making it a coveted offering in the market.

## BIDDING INSTRUCTIONS

Per the requirements of the seller, bidders are required to allocate value across three parcels as outlined below:

- WEST ROAD PLAZA
- PLAZA II (WEST ROAD LAND)
- DEVELOPMENT PAD

An official bid date will be communicated via email to those under confidentiality agreement.

[Link to CA here](#)

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# LOCATION MAP





4 | WEST ROAD PLAZA



Walmart

WINDING BAYOU TRACE

THE HOME DEPOT

DISCOUNT TIRE

BEST BUY

PAPA JOHN'S

GameStop

CHIPOTLE



verizon



VALISCO'S MEXICAN GRILL

CHASE

N FWY SERVICE RD

NORTH FWY

# PROPERTY DASHBOARD

## PROPERTY SUMMARY (ROLL UP)

Address	10251-10261 North Fwy
Year built	Houston, TX 77037
Property GLA	1992/2016
Land Area (Inclusive for all parcels)	419,731
In-Place Occupancy	45.09 Acres
Parking Spaces	96.75%
	2,292 Spaces (Total Center)
	5.46/1,000 SF

## FINANCIAL SUMMARY

West Road II	10251-10261 North Fwy
West Road II - Average In-Place Rent	10.4%
West Road II - Average Market Rent	14.8%
West Road II - Average Tenure	15.5 Years
West Road II - Average Remaining Lease Term	5.0 Years
Rollover Summary	
Within 3 Years of Operation	75.7%
Within 5 Years of Operation	81.5%
5-YR CAGR	3.94%
10-YR CAGR	3.74%

## WEST ROAD PLAZA

Address	10251-10261 North Fwy
Year Built	Houston, TX 77037
Property GLA	1992
Land Area	365,951 SF
Occupancy	38.37 Acres
Parking Space	99.9%
	1,816 Spaces

## PLAZA II (WEST ROAD LAND)

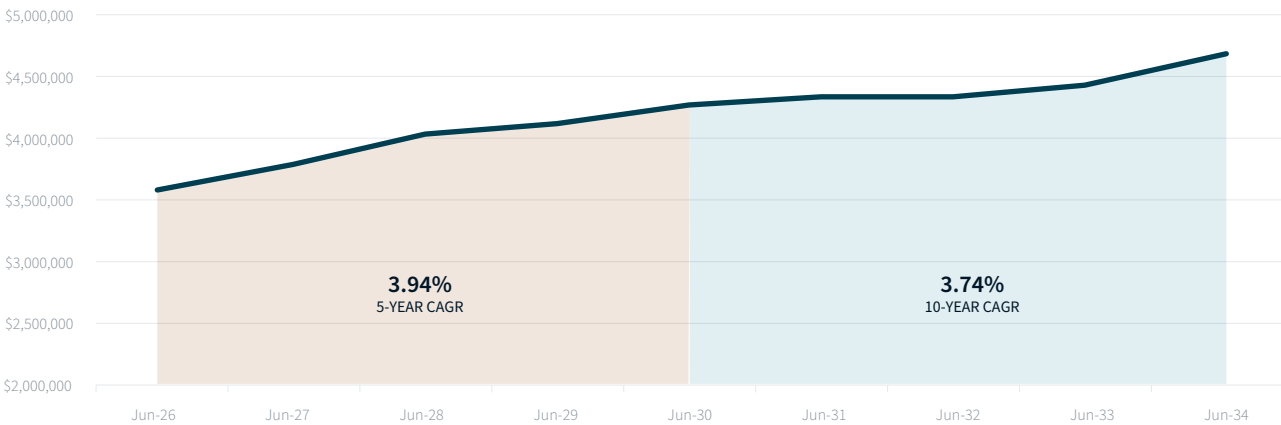
Address	10245 North Fwy
Year Built	Houston, TX 77037
Property GLA	2016
Land Area	53,780 SF
Occupancy	2.54 Acres
Parking Spaces	75.3%
	200 Spaces

## DEVELOPMENT PAD (PROPOSED)

Property GLA	21,678 SF
Land Area (Approx.)	4.17 Acres
Parking (Upon Development)	276 Spaces

TENANT	SF	IN-PLACE RENT (PSF)	MARKET RENT (PSF)	% BELOW MKT	START DATE	EXP	OPTION EXP	TENURE	REMAINING TERM
<b>West Road Plaza</b>									
JOE V'S - Future Delivery	57,195	\$12.00	\$14.00	16.7%	Dec-26	Dec-45	4.5 Yr Option	9.4 Yr	28.5 Yr
The Dump	177,761	\$5.47	\$6.50	16.0%	Dec-48	Nov-26	2.5 Yr Option	26.0 Yr	1.4 Yr
The Dump - Storage	16,340	\$5.00	\$6.00	16.7%	Dec-48	Nov-26	None	26.0 Yr	1.4 Yr
Dollar Tree	18,500	\$17.00	\$18.00	5.6%	Jul-05	Jul-05	2.5 Yr Option	26.0 Yr	5.1 Yr
Five Below	21,844	\$12.00	\$14.00	14.3%	Nov-23	Jan-48	2.5 Yr Option	1.4 Yr	8.6 Yr
Ross Dress for Less	30,187	\$6.75	\$14.00	49.0%	Aug-46	Jan-27	5.5 Yr Option	26.0 Yr	1.4 Yr
America's Best Contacts & Eyeglasses	4,000	\$17.50	\$18.00	2.8%	Jan-25	Feb-46	1.5 Yr Option	26.0 Yr	4.7 Yr
Rainbow Southeast Leasing	4,000	\$11.00	\$14.00	21.4%	Nov-06	May-27	None	26.7 Yr	1.4 Yr
Wells Fargo Bank	4,000	\$16.00	\$18.00	11.1%	Aug-07	Aug-27	2.5 Yr Option	27.0 Yr	2.2 Yr
Wells Fargo Bank - ATM	0	\$16.75	\$18.00	7.5%	Aug-05	Aug-45	1.5 Yr Option	26.0 Yr	5.2 Yr
<b>Pads</b>									
Hibbett Sporting Goods	4,648	\$14.50	\$17.00	16.5%	Dec-22	Dec-27	2.5 Yr Option	2.7 Yr	2.0 Yr
Whataburger	2,713	\$6.00	\$17.00	64.7%	Jan-05	Dec-05	None	30.0 Yr	5.0 Yr
Taco Bell	2,019	\$6.00	\$17.00	64.7%	Aug-04	Aug-05	1.5 Yr Option	30.0 Yr	4.2 Yr
Pep Boy Store #209	22,390	\$14.75	\$17.00	13.3%	Dec-05	Dec-05	1.5 Yr Option	30.0 Yr	5.0 Yr
<b>Plaza II</b>									
Marshalls	21,500	\$6.75	\$14.00	51.1%	Mar-27	Mar-27	4.5 Yr Option	9.1 Yr	1.4 Yr
Daiso	6,500	\$14.00	\$17.00	17.6%	Jan-26	Jan-26	2.5 Yr Option	1.5 Yr	8.6 Yr
Petco	12,500	\$17.75	\$18.00	1.4%	Dec-27	Jan-28	2.5 Yr Option	1.7 Yr	1.4 Yr
VACANT	13,280		\$14.00		Jan-27				
VACANT - Static	354								
Leased	406,097	\$9.45	\$14.85	36.34%				15.5 Years	5.0 Years
Vacant	13,634								
Total	419,731								

## NOI GROWTH CHART





# HIGHLIGHTS

**Significant  
Value Add**

**Grocery Shopping  
Center Backed  
By Texas' Top  
Grocer: H-E-B**

**Top Ranked  
Tenancy**

**Located at  
Ground Zero of  
Major Trade Area  
in North Houston**

**Highly Trafficked  
Location with  
Expansive Draw**





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