

Presented by:

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231 S EGRET BAY BLVD

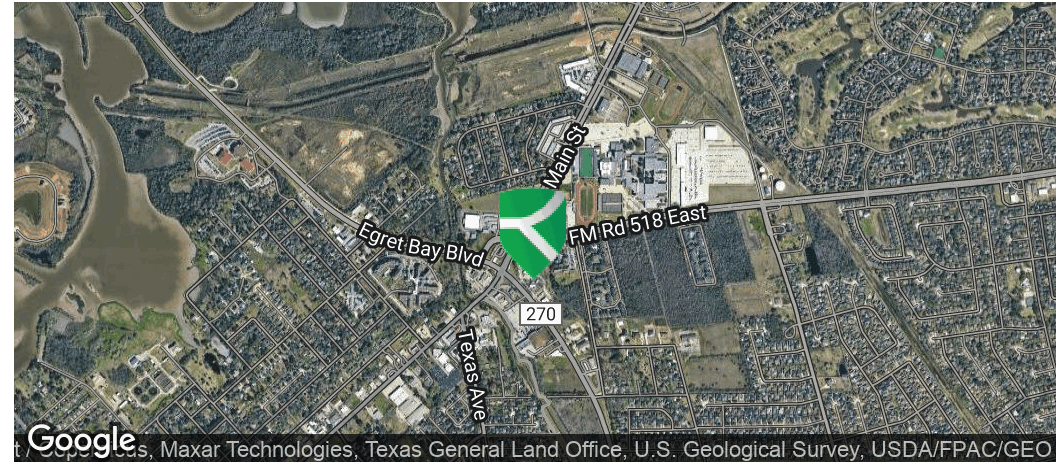
League City, TX 77573

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OFFERING SUMMARY

Sale Price:	Contact Broker
Lot Size:	2.07 Acres
Year Built:	2003
Building Size:	4,008 SF
Renovated:	2019

PROPERTY OVERVIEW

Former Bank Branch Available for Retail, Repositioning or Redevelopment Opportunity. The subject property is directly across the street from a Kroger anchored retail center. Less than 2 minutes from Clear Creek High School (one of the highest rated schools in the county), and is positioned in one of the busiest intersections in League City

PROPERTY HIGHLIGHTS

- 100% vacant
- - ±4,008 RSF with an attached drive thru on ±2.07 acres
- - Free standing building constructed in 2003 and renovated in 2019
- - ±21 parking spaces
- - ±25,880 vehicles per day on FM 270

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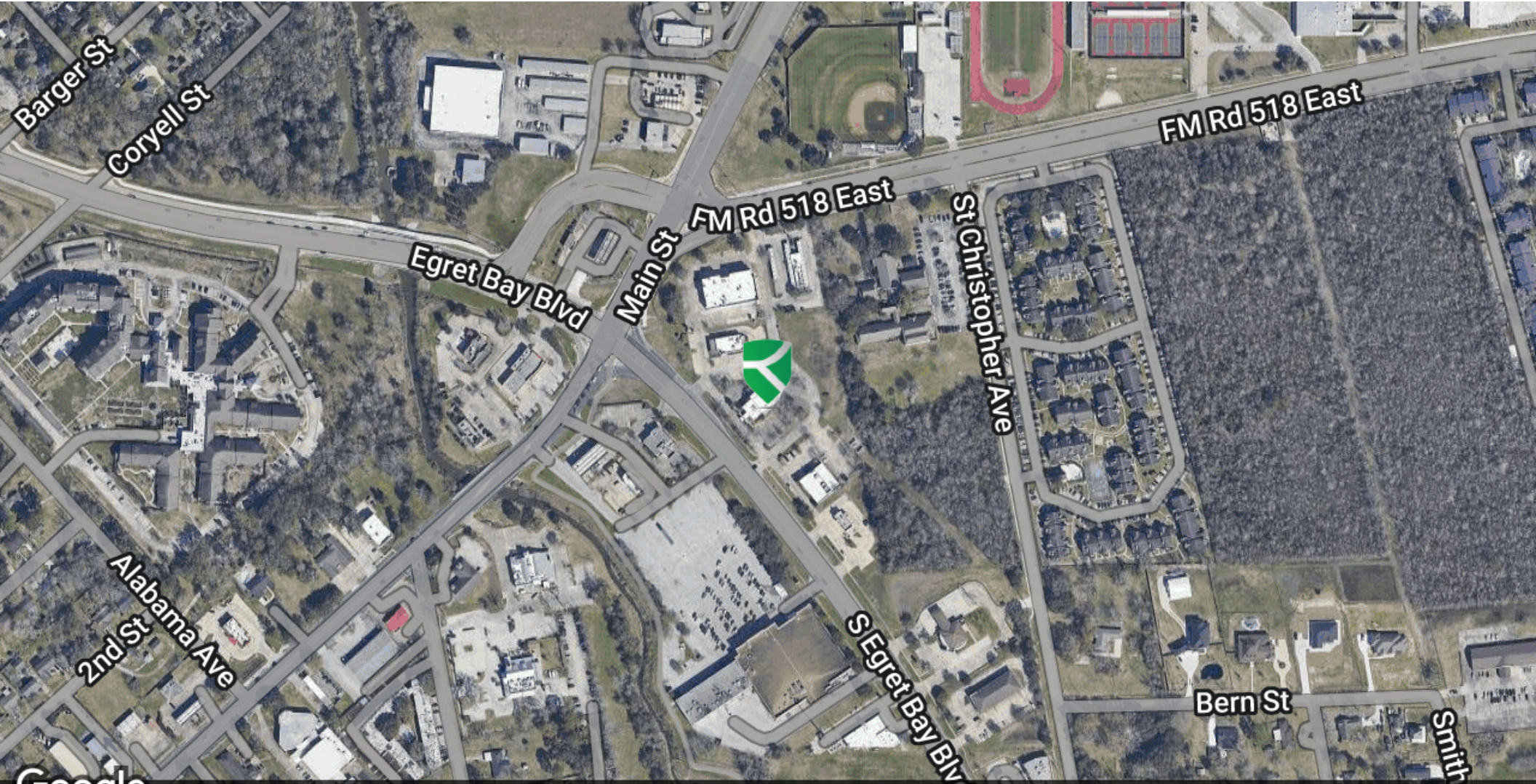
EXECUTIVE SUMMARY

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Google Earth, Houston-Galveston Area Council, Maxar Technologies, Texas General Land Office, U.S. Geological Survey, USDA/FPAC/GEO

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LOCATION MAP

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SURROUNDING RETAIL

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NASA/Clear Lake Retail

12 Mo Deliveries in SF	12 Mo Net Absorption in SF	Vacancy Rate	Market Asking Rent Growth
241K	(43.3K)	5.6%	2.6%

The NASA/Clear Lake is a fast-growing suburb 25 miles southeast of Downtown Houston and includes the cities of Friendswood, Webster, and League City. Residents are drawn to the area for its relative affordability of housing and proximity to water. The submarket encompasses a large geographic footprint and has the second-largest retail inventory among Houston's 47 submarkets, with 30.2 million SF.

The NASA/Clear Lake area's top employment sectors are aerospace, biotechnology, and tourism. NASA employs more than 11,000 people and has become an economic catalyst, not just for the area along the bay but for all of Houston. The Space Center Houston, the tourist arm of the Johnson Space Center (JSC) and one of the most visited attractions in Texas, generates a \$120 million annual economic impact on the greater Houston area.

Biotechnology, already home to some 3,000 workers in the area, is a growing industry fostered in large part by JSC and the Texas Medical Center in Houston.

Though the submarket's vacancy rate is higher than the overall market, at 5.6% today, it remains in line with its 10-year average of 5.5%.

At 3.5%, as of 2024Q1, annual rent growth remains well above its historical average of 2.1% thanks to fundamental tightening and rising retail sales though the pace has begun to decelerate after peaking at 4.9% in 23Q1. Looking ahead, rent gains are expected to slow further over the near term as a forecasted pullback in consumption weighs on an otherwise healthy fundamental environment.

KEY INDICATORS

Current Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
Malls	1,305,575	2.6%	\$20.53	2.6%	(14,235)	0	0
Power Center	3,258,287	6.4%	\$22.50	3.7%	1,970	0	0
Neighborhood Center	7,459,345	7.5%	\$20.50	9.8%	41,633	7,800	0
Strip Center	2,900,003	8.3%	\$21.38	8.7%	(15,539)	0	0
General Retail	15,171,202	4.3%	\$19.97	4.8%	(41,579)	77,900	10,600
Other	100,586	0%	\$11.77	0%	0	0	0
Submarket	30,194,978	5.6%	\$20.51	6.2%	(27,750)	85,700	10,600

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy Change (YOY)	0.9%	6.5%	5.5%	9.9%	2009 Q1	4.5%	2022 Q3
Net Absorption SF	(43.3K)	298,247	156,419	1,178,206	2008 Q1	(312,901)	2020 Q2
Deliveries SF	241K	331,147	216,075	1,047,379	2008 Q4	80,926	2023 Q1
Market Asking Rent Growth	2.6%	2.1%	2.1%	4.9%	2023 Q1	-1.6%	2010 Q1
Sales Volume	\$12.1M	\$47.1M	N/A	\$134.2M	2021 Q4	\$7.1M	2006 Q4

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NASA DATA

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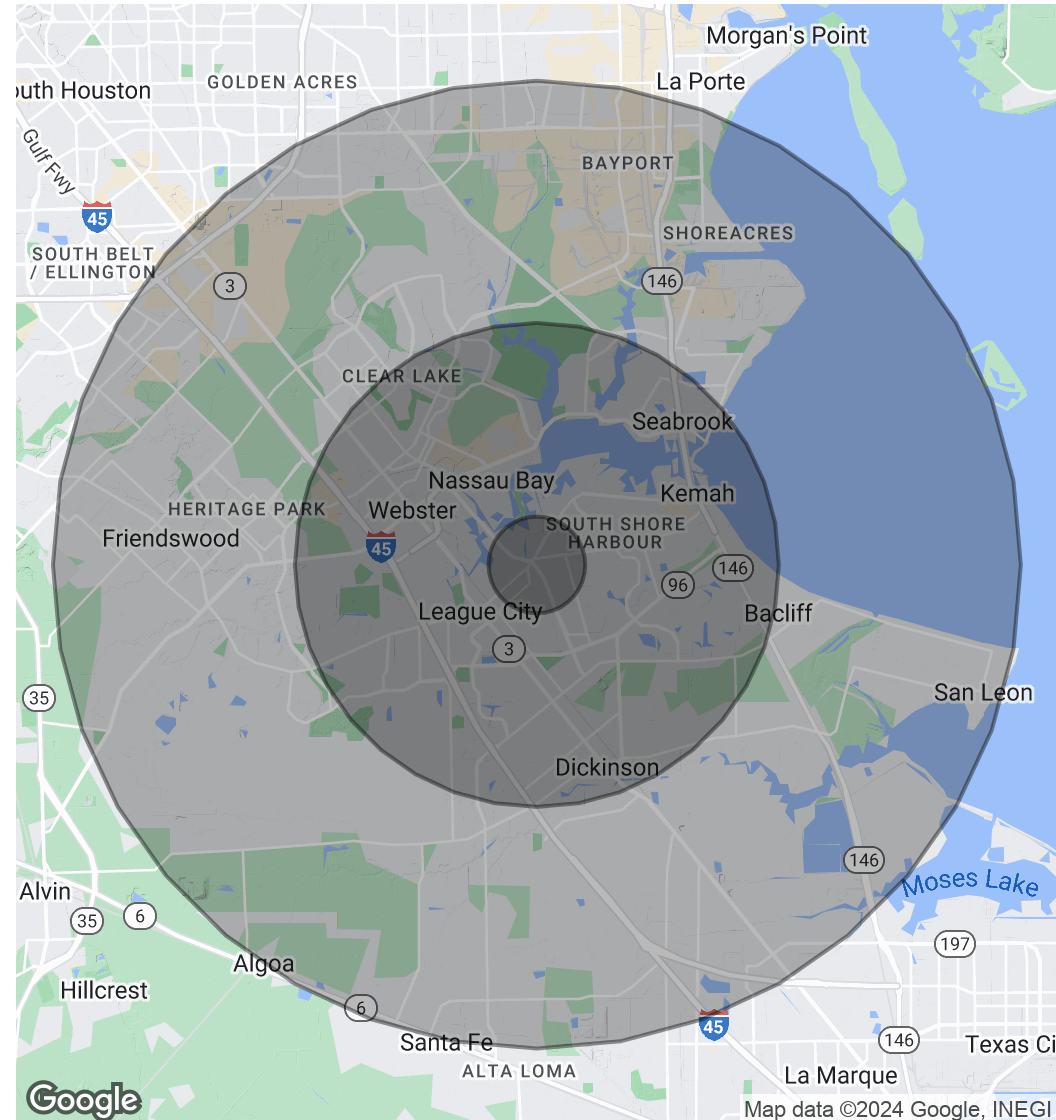
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POPULATION	1 MILE	5 MILES	10 MILES
Total Population	6,552	179,113	417,226
Average Age	39.0	37.3	37.6
Average Age (Male)	39.4	36.6	36.6
Average Age (Female)	38.8	37.7	38.5
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	3,020	74,197	162,777
# of Persons per HH	2.2	2.4	2.6
Average HH Income	\$100,155	\$97,218	\$101,726
Average House Value	\$205,066	\$210,337	\$219,003

* Demographic data derived from 2020 ACS - US Census



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DEMOGRAPHICS MAP & REPORT



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

11-2-2015



TYPES OF REAL ESTATE LICENSE HOLDERS:

- A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

_____ Licensed Broker /Broker Firm Name or Primary Assumed Business Name	_____ License No.	_____ Email	_____ Phone
_____ Designated Broker of Firm	_____ License No.	_____ Email	_____ Phone
_____ Licensed Supervisor of Sales Agent/ Associate	_____ License No.	_____ Email	_____ Phone
_____ Sales Agent/Associate's Name	_____ License No.	_____ Email	_____ Phone

Buyer/Tenant/Seller/Landlord Initials

Date