FORMER SEARS AT MACROPLAZA MALL



PROPERTY DESCRIPTION

ADDRESS 999 Pasadena Blvd, Pasadena, TX 77506

SITE SIZE 2.31 AC

YEAR BUILT 1997

BUILDING AREA 163,641 SF

LOT AREA 100,624 SF

ZONING No Zoning Restrictions

FRONTAGE Harris Ave - 1,244'

Pasadena Blvd - 1,378'

FLOOD PLAIN No Hazard

SCHOOLS Gardens Elementary School, DeZavalaMiddle School, Jackson

Intermediate School, Sam Rayburn High School



SITE PLAN

FLOOR PLAN

INVESTMENT HIGHLIGHTS

The Regional Mall Destination of the Port of Houston

Located just 4.5 miles from the Port of Houston, Macroplaza Mall is the go-to regional retail hub for the port's workforce of nearly 60k employees. It's closest competitor, GreenStreet in Downtown Houston, is situated more than twice the distance away from the port at 9.2 miles.

Strong Surrounding Retail

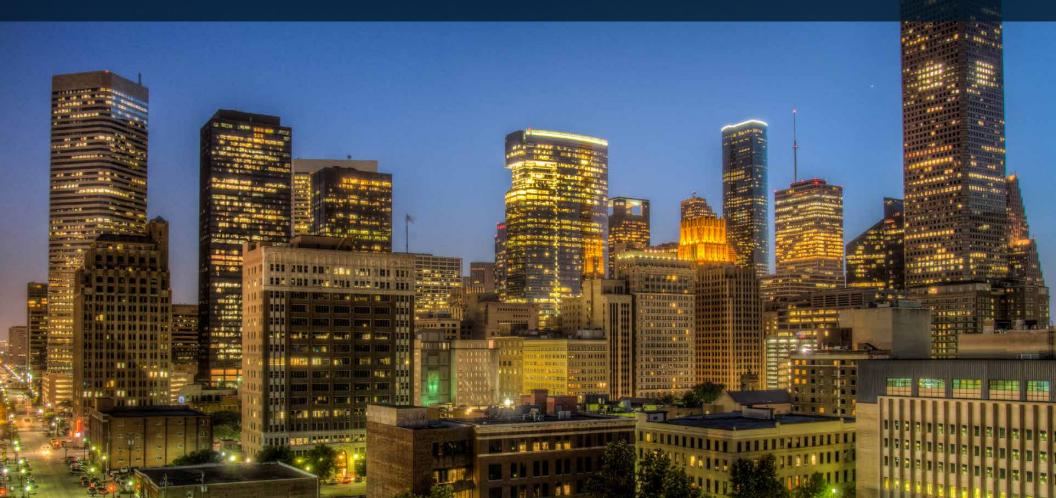
The Walmart located just a few blocks away from The Property ranks in the 95th percentile for visits to Walmarts in the US with 3.2 Million visits per year. This shows the right tenant has the potential to attract a large consumer base.

Premier Adaptable Space

The large department store space has open floor plans that can be easily reconfigured into specific layouts for big box retailers, or subdivided for multiple tenants. The space faces the busiest connecting street to the mall, providing the potential to push rents above the mall's status quo.

Part of Houston's Booming MSA

In 2023, Houston MSA was second in the nation in population growth adding nearly 140k residents. The MSA's strong population growth will continue to grow outward and spark the economies of surrounding cities like Pasadena, driving up land price and retail sales.



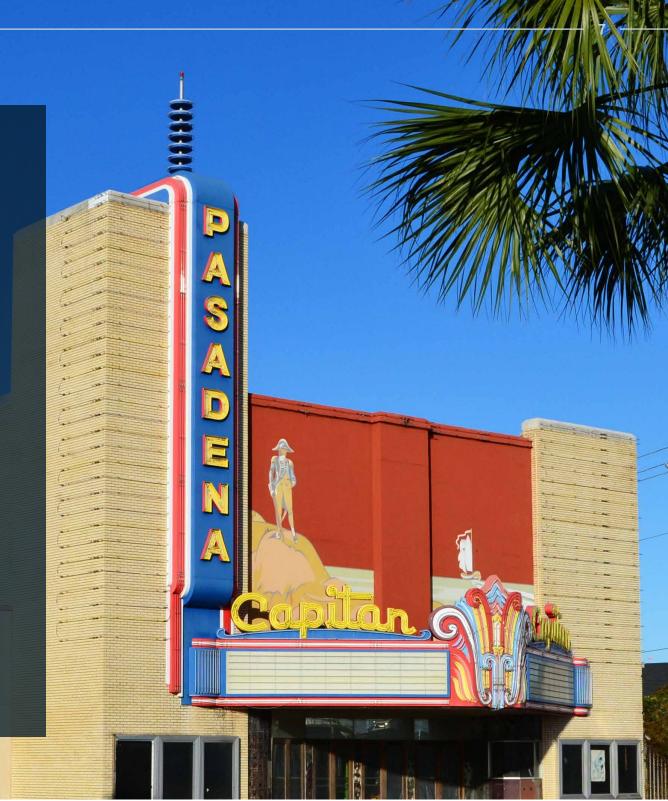


LOCATION OVERVIEW

Pasadena, Texas, a vibrant city in the Houston metropolitan area, offers a unique blend of industrial strength, natural beauty, and community spirit. With a diverse economy comprising 5,048 businesses, Pasadena has seen over \$2.5 billion in capital investment over the last three years. The city's leading industries in 2023 were Manufacturing and Retail, providing 6,984 and 5,768 jobs respectively. Global energy giants like BP and Total, along with household names such as Boeing, have been attracted to the area, contributing to well-paying job opportunities in various sectors including energy, transportation, logistics, aerospace, technology, healthcare, and retail.

Education plays a significant role in Pasadena's landscape, with notable institutions like the University of Houston Clear Lake, whose alumni include over 400 CEOs and 10 astronauts. San Jacinto College, ranked among the top 5 community colleges nationally, recently invested \$60 million in the largest petrochemical training facility in Texas. Healthcare is another strong sector, with HCA Houston Healthcare Southeast, a 350-bed acute-care hospital, serving as one of the largest employers in the city with over 1,500 employees.

Pasadena boasts a low cost of living and affordable housing options, with average home prices around \$240,000. The city actively supports its business community, through initiatives like the Business Enhancement Program. This program provides matching grants for exterior improvements, fostering a supportive environment for both entrepreneurs and established companies. With its rich history, abundant recreational opportunities, and strong economic foundation, Pasadena continues to offer a high quality of life and diverse opportunities for residents and businesses alike.



CONTACTS

INVESTMENT ADVISORY TEAM

RYAN WEST

Senior Managing Director +1 713 852 3535 Ryan.West@jll.com

JOHN INDELLI

Senior Director +1 832 547 1970 John.Indelli@jll.com

DAWSON HASTINGS

Analyst

+1 713 243 3309 Dawson.Hastings@jll.com

FINANCING TEAM

MICHAEL KING

Director +1 713 852 3476 Michaelj.king@jll.com



4200 Westheimer Rd, Suite 1400 | Houston, Texas 77027 www.us.jll.com/capitalmarkets

JLL (NYSE: JLL) is a leading professional services firm that specializes in real estate and investment management. JLL shapes the future of real estate for a better world by using the most advanced technology to create rewarding opportunities, amazing spaces and sustainable real estate solutions for our clients, our people and our communities. JLL is a Fortune 500 company with annual revenue of \$16.6 billion, operations in over 80 countries and a global workforce of more than 91,000 as of March 31, 2024. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit ill.com. Jones Lang LaSalle Americas, Inc. or its state-licensed affiliate ("JLL") has been engaged by the owner of the properties to market them for sale. Information concerning the properties described herein has been obtained from sources other than JLL, and neither Owner nor JLL, nor their respective equity holders, officers, directors, employees and agents makes any representations or warranties, express or implied, as to the accuracy or completeness of such information. Any and all reference to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a purchaser. JLL and owner disclaim any liability that may be based upon or related to the information contained herein. Prospective purchasers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change. The Property may be withdrawn without notice. If the recipient of this information has signed a confidentiality agreement regarding this matter, this information is subject to the terms of that agreement. ©2024 Jones Lang LaSalle IP, Inc. All rights reserved.