

**FOR SALE: FIVE BUILDINGS TOTALING ±37,600 SQUARE FEET
ON APPROXIMATELY 21.3 ACRES OF LAND
1241 UNDERWOOD ROAD, LA PORTE, TEXAS 77571**



Cushman & Wakefield of Texas, Inc. is pleased to offer for sale this property located in the Southeast Sector of Houston; an area that benefits from the economic drivers-the Port of Houston and the Houston Ship Channel.





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This site is comprised of five buildings and approximately 11 acres of partially stabilized vacant land out of the ±21.3 acres.

A **Front Office**
± 5,100 sq. ft.

B **Main Fabrication Shop**
±9,600 sq. ft.
Clear Height: 24'
Slab: 10"
2 new 5-ton over-head cranes
Overhead/sliding doors: Five

C **Back Office & Warehouse 1**
±4,500 sq. ft. (office)
±10,900 sq. ft. (wh)
Clear Height: 12'
Slab: 8"
Overhead doors: Four

D **Alloy Shop**
±3,600 sq. ft.
Clear Height: 12'
Slab: 8"
Overhead doors: One

E **Warehouse 2**
±3,900 sq. ft.
Clear Height: 8'
Slab: 8"
Overhead doors: One

Call Broker for Pricing

For more information, contact:

Scott E. Miller /scott.miller@cushwake.com / +1 713 963 2835
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A: FRONT OFFICE



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B: MAIN FABRICATION SHOP



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C: BACK OFFICE & WAREHOUSE 1



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D: ALLOY SHOP



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E: WAREHOUSE 2



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The Southeast submarket is Houston's second largest, with 103.2 million square feet (msf) of industrial inventory. This submarket's biggest economic driver is its proximity to the Port of Houston and the Houston Ship Channel. The Houston Ship Channel is the largest petrochemical complex in the Western Hemisphere and the second-largest in the world. The Port of Houston is number one in terms of international traffic and the nation's largest net-export port. The recent petrochemical expansion, in excess of \$50 billion in new projects and expansions, increased demand for industrial supply, particularly in plastics and logistics.



Over 3.8 msf has delivered so far this year, including several preleased developments which have pushed overall vacancy down. For example, Plastic Bagging and Packing's build-to-suit at Cedar Port Industrial Park delivered in second quarter 2019, resulting in 519,224 sf of absorption. Positive annual absorption continued for the fifth consecutive year, closing 2018 at nearly 2.4 msf, and 2.6 msf year-to-date 2019. Overall vacancy dropped 110 basis points year-over-year to 5.8% at third quarter 2019. This trend is expected to continue as more projects complete construction and tenants occupy space.



Over the last decade, this submarket has had substantial growth with a net supply increase of more than 26.7 msf. More than 4.3 msf of industrial product delivered in 2018 and over 4.7 msf of warehouse/distribution product is under construction. Demand for modern, state-of-the-art facilities continues

The Southeast market is the second largest of Houston's major markets, with prime access to the Port of Houston.

SIGNIFICANT 3Q LEASE TRANSACTIONS

BUILDING	TENANT	BUILDING TYPE	SQUARE FEET
1710 East Freeway, Building 1	Undisclosed	Warehouse/Distribution	130,074
1912 South 16 th Street, Building A2	Undisclosed	Warehouse/Distribution	104,058

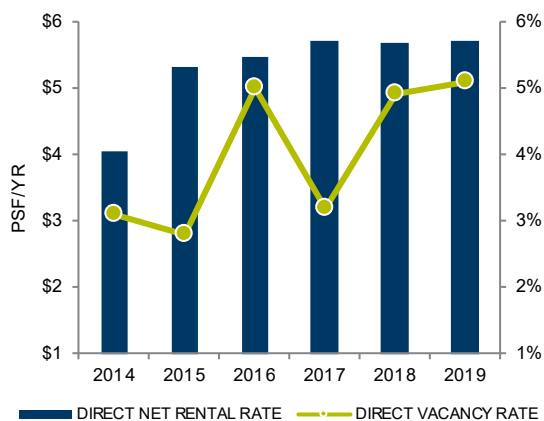
SIGNIFICANT 3Q AVAILABLE SPACES

BUILDING	DIRECT/SUBLEASE	BUILDING TYPE	SQUARE FEET
10629 Red Bluff Road	Direct (Under Construction)	Warehouse/Distribution	784,000
4725 East Grand Parkway South	Direct (Under Construction)	Warehouse/Distribution	643,951

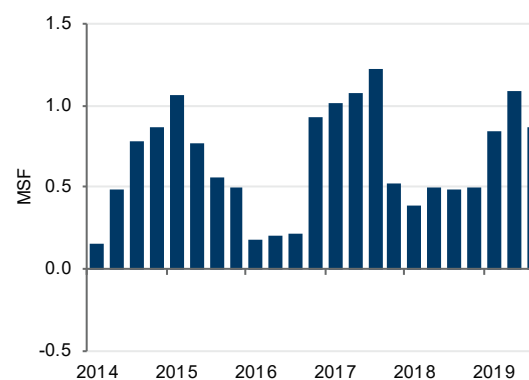
SUBMARKET STATISTICS 3Q

Total Inventory	103,239,316 sf
Direct Wtd. Average Net Asking Rental Rate	\$5.73 psf
Manufacturing	\$5.23 psf
Office Service	\$9.01 psf
Warehouse/Distribution	\$5.55 psf
Direct Vacancy Rate	5.1%
Overall Vacancy Rate	5.8%
YTD Overall Absorption	2,596,580 sf
YTD Construction Completions	3,827,192 sf
Under Construction	4,726,226 sf

DIRECT NET VS. VACANCY RATES



DIRECT ABSORPTION 4-QTR TRAILING AVG



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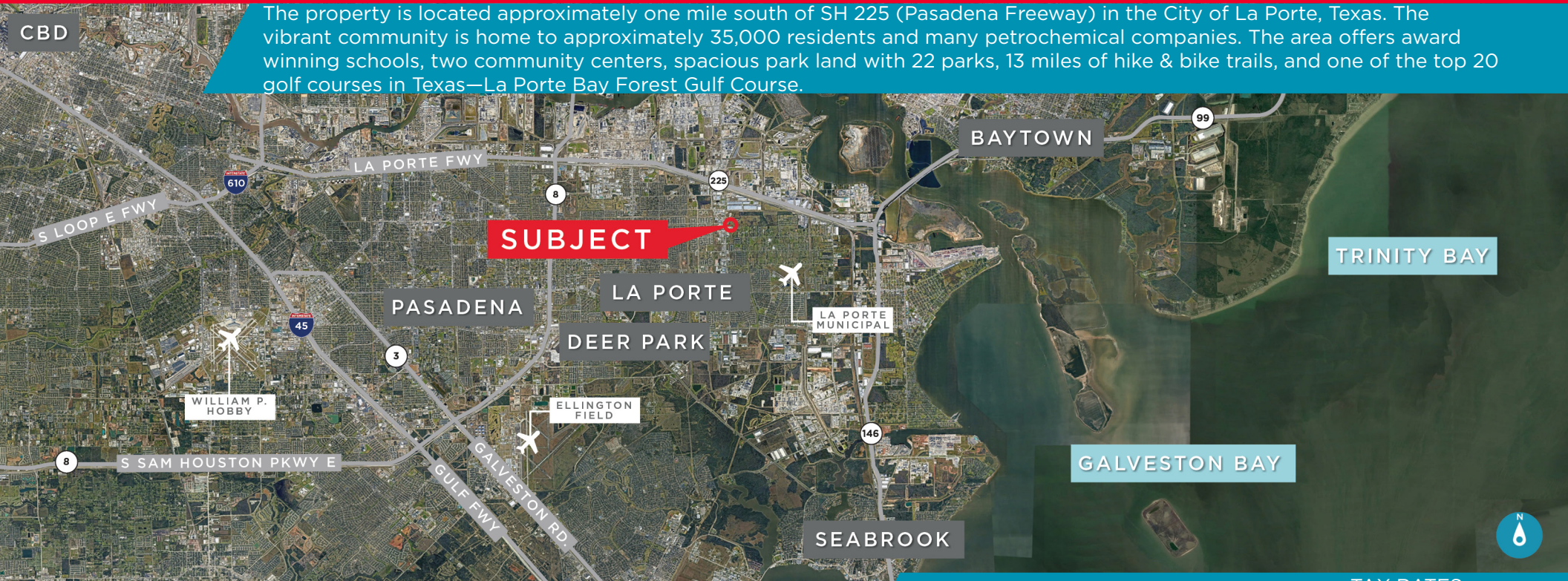
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The property is located approximately one mile south of SH 225 (Pasadena Freeway) in the City of La Porte, Texas. The vibrant community is home to approximately 35,000 residents and many petrochemical companies. The area offers award winning schools, two community centers, spacious park land with 22 parks, 13 miles of hike & bike trails, and one of the top 20 golf courses in Texas—La Porte Bay Forest Golf Course.



DEMOGRAPHICS



AVERAGE HOUSEHOLD INCOME



TOTAL POPULATION

	2019	2019	2024
5 Miles	\$70,670	103,868	107,796
10 Miles	\$56,440	595,961	624,891

TAX RATES

	2018 RATE	2019 RATE
LA PORTE ISD	1.380000	
HARRIS COUNTY	0.418580	0.407130
HARRIS CO FLOOD CNTRL	0.028770	0.027920
PORT OF HOUSTON	0.011550	0.010740
HARRIS CO HOSP DIST	0.171080	0.165910
HARRIS CO EDUC DEPT	0.005190	0.005000
SAN JACINTO COM COLL	0.179329	0.178169
CITY OF LA PORTE	0.710000	

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Information About Brokerage Services

11-2-2015

EQUAL HOUSING
OPPORTUNITY

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

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:

- that the owner will accept a price less than the written asking price;
- that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
- 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.

Cushman & Wakefield of Texas, Inc.	0234174	marjorie.moody@cushwake.com	713-877-1700
Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Scott Wegmann	276916	scott.wegmann@cushwake.com	713-877-8261
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

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov