

**LEASE COMPARABLES**

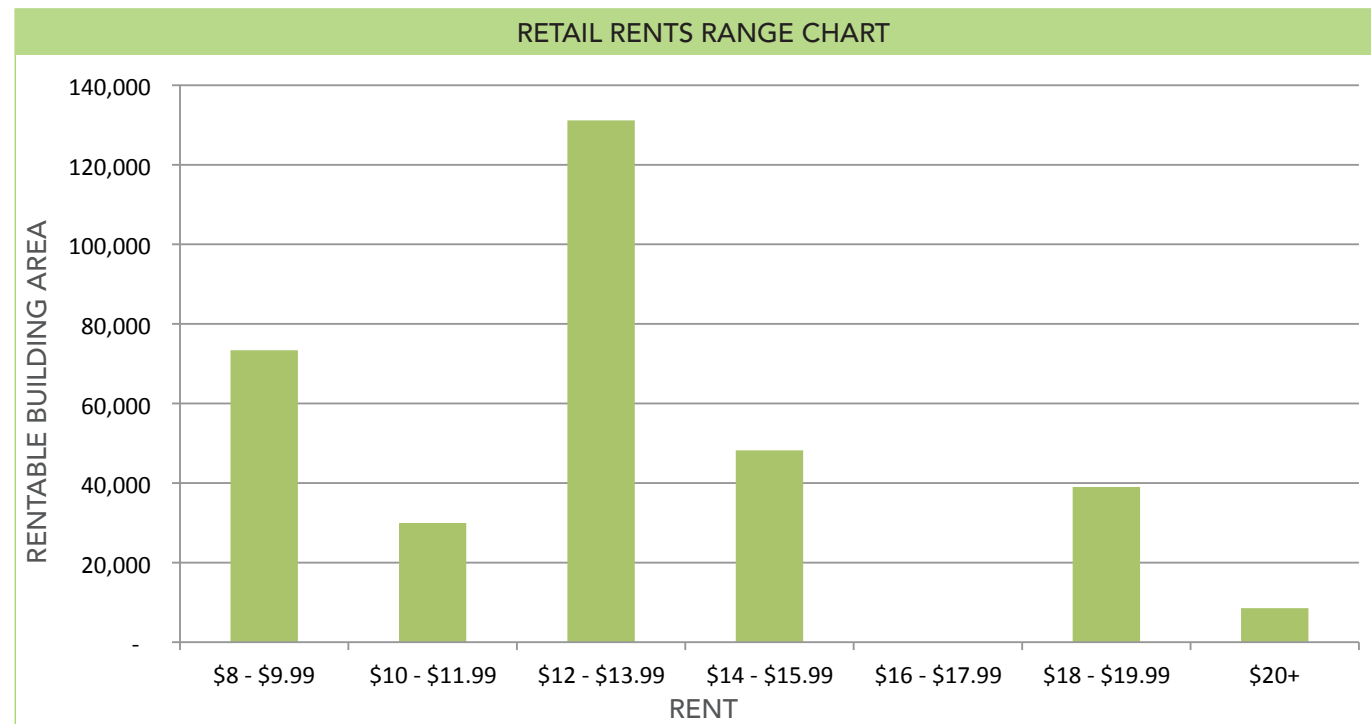
Currently there are 122 retail properties in La Porte. Of the currently available properties, the average rent is \$12.47 per square foot, the average total rentable building area (RBA) is 25,405 square feet, and the average available space (space that is either vacant or is occupied with a lease ending soon and ready to be leased) is 8,187. The chart to the right shows the number of square feet available for rent in seven rental ranges. Within the City of La Porte, retail space has a vacancy rate of 8.5%, which is similar to the retail vacancy of Harris County at 6.7%.

The property in the \$20+ rental range is a proposed property at 1501 W Fairmont Parkway (east of 16th Street between Waffle House and Taco Bell). 1501 W Fairmont Parkway will have a total of 8,540 square feet of Class A retail space. The asking rent is \$24.00 per square foot.

There are currently three properties for lease in the \$18 - \$19.99 range. The first property in this range is a 1,220 square foot former Sonic location (closed in 2009) at 216 S Broadway Street. The second property in this range is Somerton Plaza Shopping Center at 8610 Spencer Highway on the western edge of the La Porte city limits. There are currently 11,825 square feet of space available in this rental range. The third property is the strip retail at the Kroger Center on the northwest corner of Fairmont Parkway and State Highway 146. This property has a total of 5,300 square feet that are vacant and available.

LA PORTE RETAIL MARKET OVERVIEW	
Existing Properties	119
Rentable Building Area	1,285,585
Vacant	115,148
Vacancy	9.0%
Rental Range	\$6.49 - \$24.00 PSF
Rental Average	\$14.01 PSF

(Source: CoStar) PSF = Per Square Foot



(Source: CoStar, Catalyst)

BUILDING ADDRESS	BUILDING NAME	AVERAGE WEIGHTED RENT	RENTABLE BUILDING AREA	AVAILABLE SPACE (SF)	YEAR BUILT
1501 W Fairmont Pkwy		\$24.00	8,540	8,540	Proposed
216 S Broadway St		\$19.67	1,220	1,220	1977
8610 Spencer Hwy	Somerton Plaza	\$19.00	16,500	11,825	2008
1400-1438 W Fairmont	Fairmont Kroger	\$18.00	21,308	5,300	1998
1309 W Fairmont Pkwy	Fairporte Green	\$15.75	48,229	8,891	1984
11001 W Fairmont Pkwy	Fairwood Plaza	\$13.80	16,500	10,800	2009
9615-9701 Spencer Hwy	Spencerwood	\$12.00	62,156	3,700	1982
1444 Sens Rd		\$12.00	10,342	7,000	2007
909-923 S Broadway St		\$12.00	32,409	3,996	1972
9901 Spencer Hwy		\$12.00	9,750	6,150	1982
1101-1139 S Broadway St	La Porte Center	\$11.73	29,940	12,720	1984
1001-1023 S Broadway St	Sylvan Plaza	\$9.00	32,000	6,290	1972
301 Fairmont Pkwy		\$8.50	41,372	20,000	1987
<b>AVERAGE</b>		<b>\$12.47</b>	<b>25,405</b>	<b>8,187</b>	<b>1989</b>

Properties For Lease (Source: CoStar)

