



# CHAMPIONS VILLAGE SHOPPING CENTER

Houston, TX MSA

# INVESTMENT SUMMARY

**±32 Acre  
Irreplaceable Infill  
Redevelopment  
Opportunity**

JLL is pleased to offer the opportunity to acquire Champions Village Shopping Center, **an institutionally owned and operated grocery anchored power center strategically positioned along the FM 1960 corridor** in Houston, Texas. Located in the center of the Champions residential and commercial submarket, the property provides excellent access and visibility to a population of 106,000 residents within a 3-mile radius. Anchored by Randalls, a subsidiary of Albertsons which is the 3rd largest grocery chain in the U.S., the property is the **4th most trafficked shopping center within a 5-mile radius with 2.3 million annual visitors in the last 12 months** (as of October 2021).

The center is occupied by a dedicated roster of tenants who collectively have a weighted average tenure of 21 years. Today, the property is 65.7% leased which provides buyers a significant value-add opportunity to increase property NOI via a creative combination of leasing and potential redevelopment.

Totaling +/-31.9 acres, the property represents one of the largest and best located urban infill sites in Northwest Houston with existing cash flow in-place.



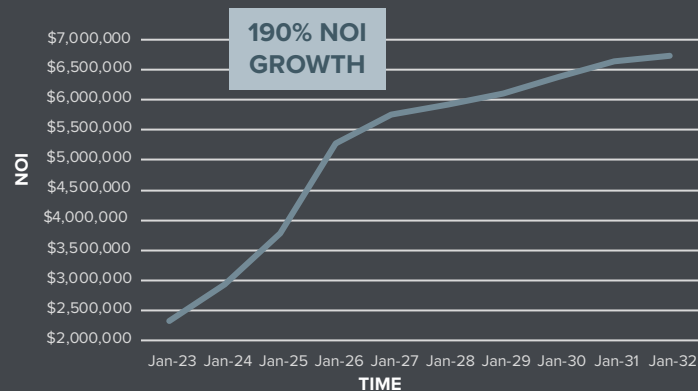


# PROPERTY DASHBOARD

## PROPERTY SUMMARY

<b>LOCATION:</b>	5215 FM 1960 Rd W Houston, Texas 77069
<b>YEAR BUILT:</b>	1974-1996
<b>GROSS LEASABLE AREA:</b>	383,346 SF
<b>LAND AREA:</b>	31.93 Acres
<b>OCCUPANCY:</b>	65.7%
<b>PARKING</b>	1,773 Spaces (4.625 Spaces/1,000 SF)
<b>TRAFFIC COUNTS:</b>	FM 1960: 52,167 VPD Champion Forest Drive: 6,203 VPD

## NOI CHART



# INVESTMENT HIGHLIGHTS



**Significant Redevelopment Opportunity**



**Generational Opportunity to Negotiate a Premier Grocery Lease with No Options**



**Over 300,000 Residents Within a 5-Mile Radius**



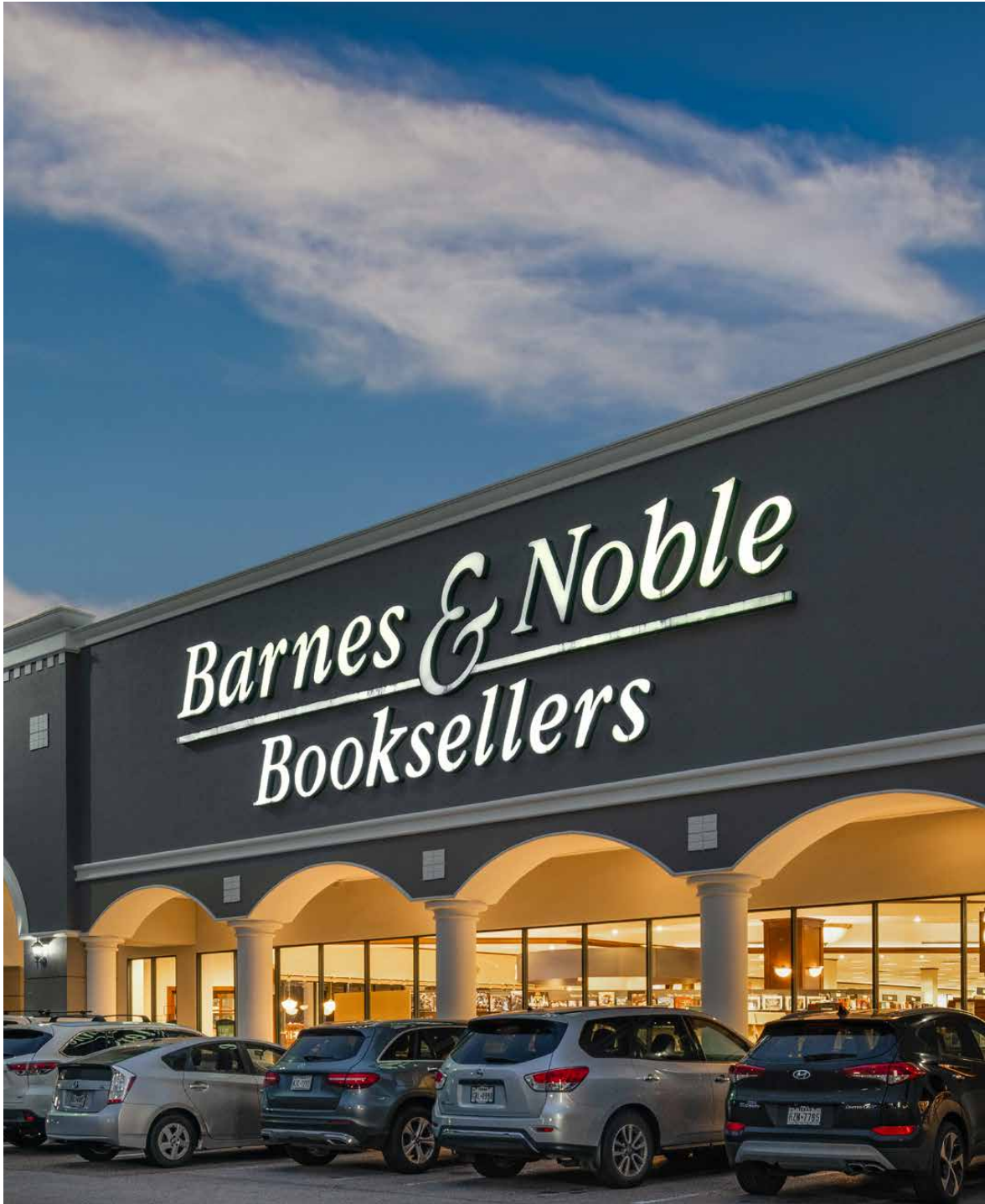
**Randalls grocery anchor attracts 550K+ visitors per year**



**2.3 Million Shopping Center Visits in the 12 Months Trailing October 2021**



**10-Year Average Submarket Occupancy of 93.8%**



## THE OPPORTUNITY



### Upcoming Randalls Expiration:

- Randalls, which has been in the center since it's development in 1974, comes up for renewal with no remaining options for the first time in 50 years.
- **The tenant is currently paying well below-market rents**



### Lease-Up Opportunity:

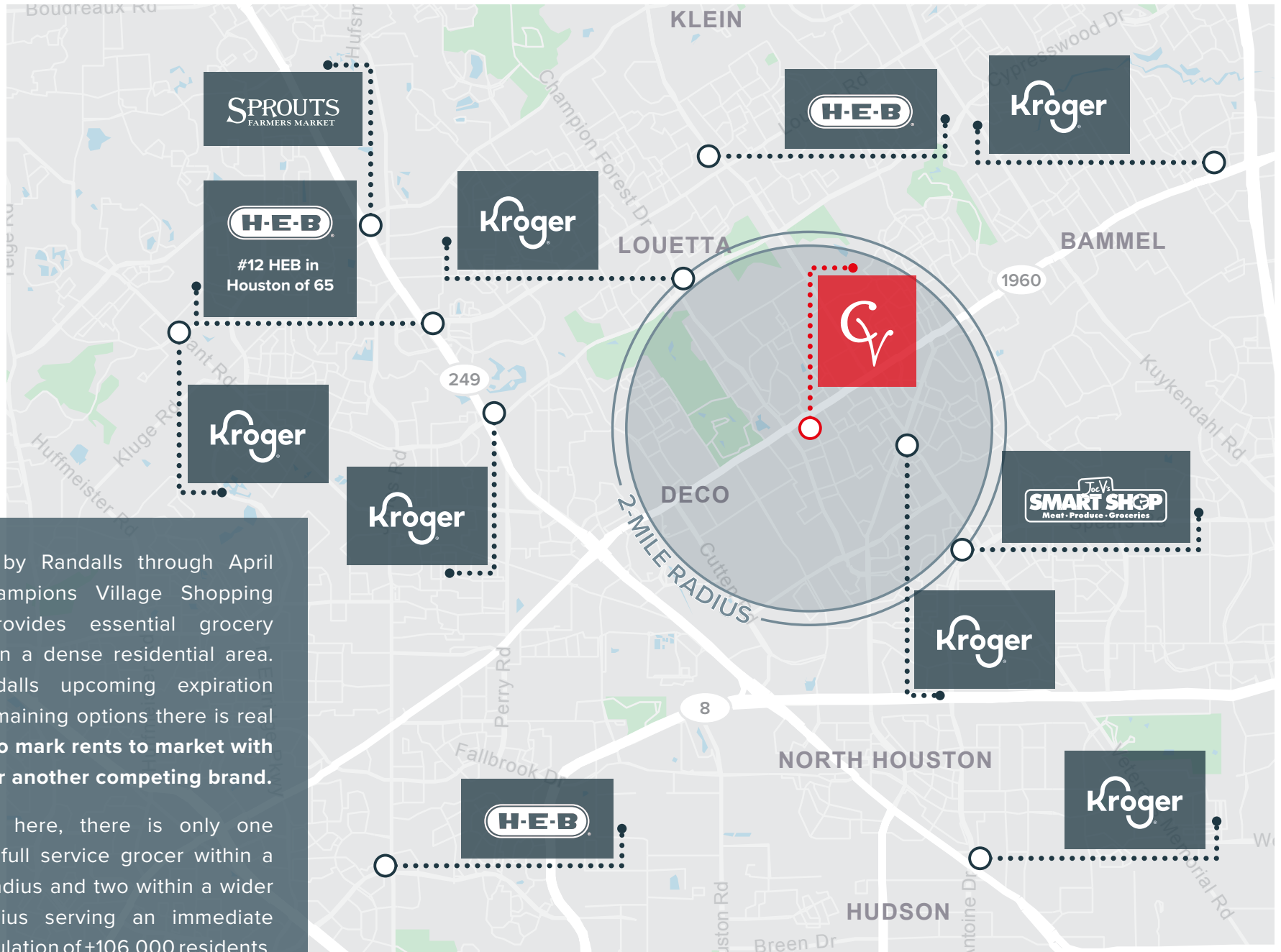
- At 65.7% leased, buyers have the opportunity to lease 131,671 SF of existing vacancy.



### Redevelopment Opportunity:

- With an existing WALT of 3.3 Years, new ownership will have broad optionality to redevelop the property however they choose.
- At +/-31.9 acres the property represents a major infill redevelopment opportunity in a densely populated infill location.

# MINIMAL NEARBY GROCERY COMPETITION



Anchored by Randalls through April 2024, Champions Village Shopping Center provides essential grocery shopping in a dense residential area. With Randalls upcoming expiration with no remaining options there is real **potential to mark rents to market with Randalls or another competing brand.**

As shown here, there is only one traditional full service grocer within a two-mile radius and two within a wider 3-mile radius serving an immediate 3-mile population of +106,000 residents.

# ANCHORS & SHOPS

## GROCER

# Randalls

## ANCHORS

**PAINTED TREE**  
BOUTIQUES

**BARNES & NOBLE**  
BOOKSELLERS

**T.J. MAXX**

**KIRKLAND'S** Tuesday Morning

## SHOP SPACE

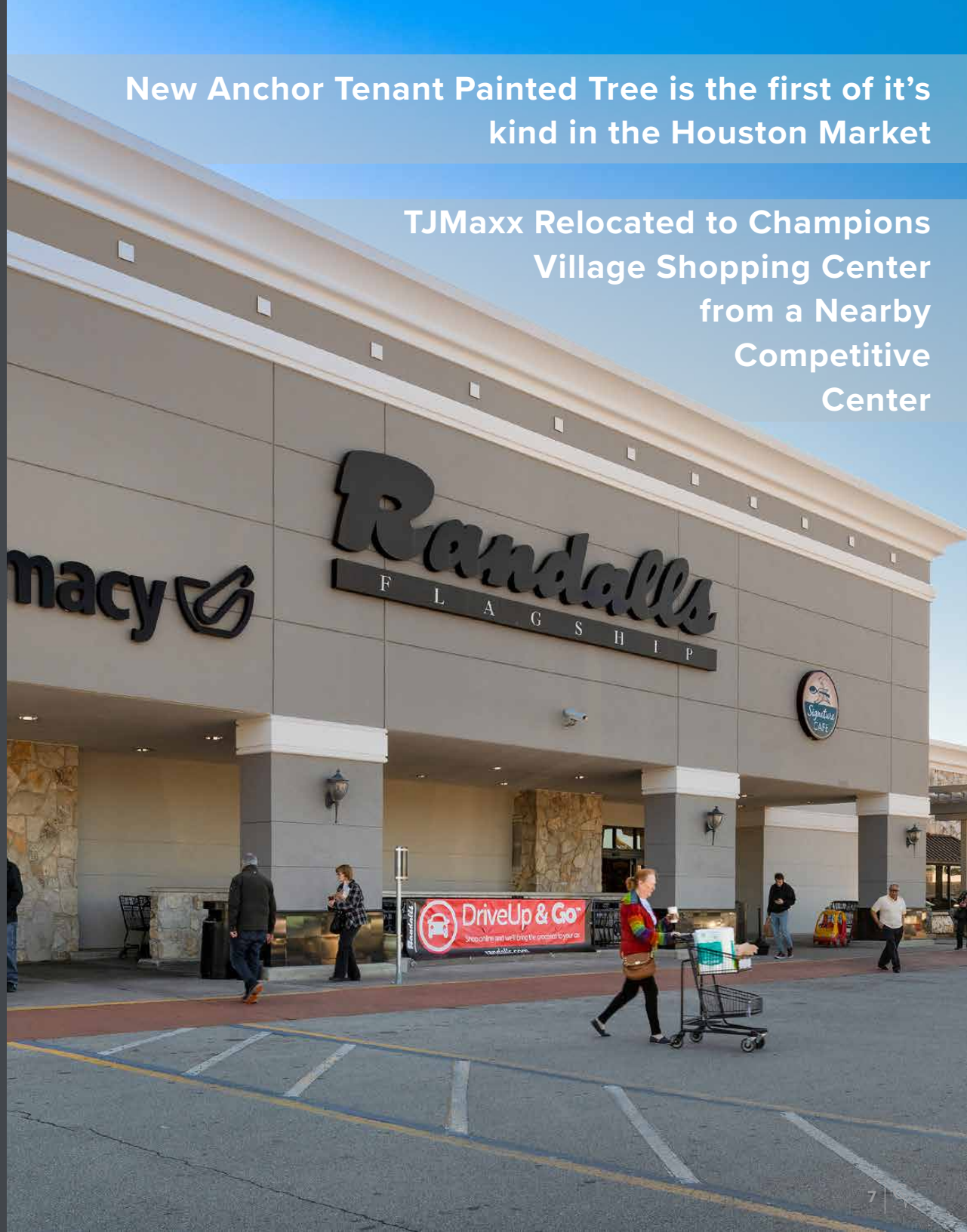
**BANK OF AMERICA** **Tutti Frutti** **FIRST WATCH** **MOD** **at&t**

**ups** **la Madeleine** **EUROPEAN WAX CENTER** **MASSAGE HEIGHTS.** **Jason's deli**

**lash** **SUPERCUTS** **Bath & Body Works** **PHENIX SALON**

New Anchor Tenant Painted Tree is the first of it's kind in the Houston Market

TJMaxx Relocated to Champions Village Shopping Center from a Nearby Competitive Center



# SITE PLAN





# CHAMPIONS VILLAGE TENANTS

NO.	UNIT	TENANT	SF	NO.	UNIT	TENANT	SF	NO.	UNIT	TENANT	SF
1	A0A	AVAILABLE	2,646	23	E0G	AVAILABLE	2,230	45	G0J	AVAILABLE	1,940
2	A0C	Cassandra's LA Kitchen	2,984	24	E0K	Teahouse Tapioca & Tea	1,412	46	G0K	AVAILABLE	1,252
3	A0E	MOD Pizza	3,123	25	E0L	AVAILABLE	2,820	47	G0L	Massage Heights	2,178
4	A0F	Tutti Frutti	1,740	26	E0M	The UPS Store	1,613	48	G0N	Bank of America	2,100
5	A0H	AVAILABLE	2,400	27	E0P	AVAILABLE	2,730	49	G0Q	Amazing Lash	1,600
6	A0J	Angel Nails	1,793	28	E0R	SuperCuts	1,365	50	G0P	AT&T	2,000
7	A0K	AVAILABLE	3,000	29	E0S	Solid Gold Jewelers	1,494	51	G0T	TDECU	2,027
8	A0L	Kirkland's	12,905	30	E0T	Champions Dry Cleaning	1,426	52	G0V	First Watch La	3,600
9	B0A	Merle Norman	1,251	31	E0U	AVAILABLE	1,100	53	H0A	Madeleine	4,039
10	B0D	AVAILABLE	5,138	32	E0V	Bath and Body Works Stg	676	54	H0D	AVAILABLE	3,289
11	B0F	Rachael's Hallmark	4,257	33	E0W	Bath and Body Works	4,074	55	H0E	AVAILABLE	2,512
12	B0J	Brightway Insurance	656	34	F0A	AVAILABLE	41,453	56	H0F	AVAILABLE	1,480
13	B0K	AVAILABLE	1,229	35	F0D	TJ Maxx	22,000	57	H0G	New Sound Hearing	1,780
14	B0M	Animal Clinic	4,046	36	F0E	Body & Brain Yoga	2,000	58	H0H	AVAILABLE	1,431
15	B0R	AVAILABLE – STORAGE	2,646	37	F0DA	AVAILABLE	4,430	59	H0J	AVAILABLE	1,052
16	C0A	AVAILABLE	2,984	38	F0F	AVAILABLE	4,890	60	H0K	AVAILABLE	2,227
17	C0H	AVAILABLE	3,123	39	F0G	AVAILABLE	4,391	61	H0M	Don Ramon's Banquet	2,289
18	C0J	AVAILABLE	1,740	40	F0H	Berkeley Eye Center	3,425	62	H0P	Don Ramon's Restaurant	4,888
19	C0M	Phenix Salon	2,400	41	F0L	Tuesday Morning	13,668	63	H0S	AVAILABLE	3,516
20	D0A	Randalls	1,793	42	G0A	Painted Tree	30,281	64	H0T	Signature Nails	2,100
21	E0A	Barns & Noble	27,932	43	G0F	Jason's Deli	4,769	65	H0V	AVAILABLE	4,586
22	E0D	AVAILABLE	5,436	44	G0H	European Wax Center	1,836	66	H0W	Jenny Craig	3,444

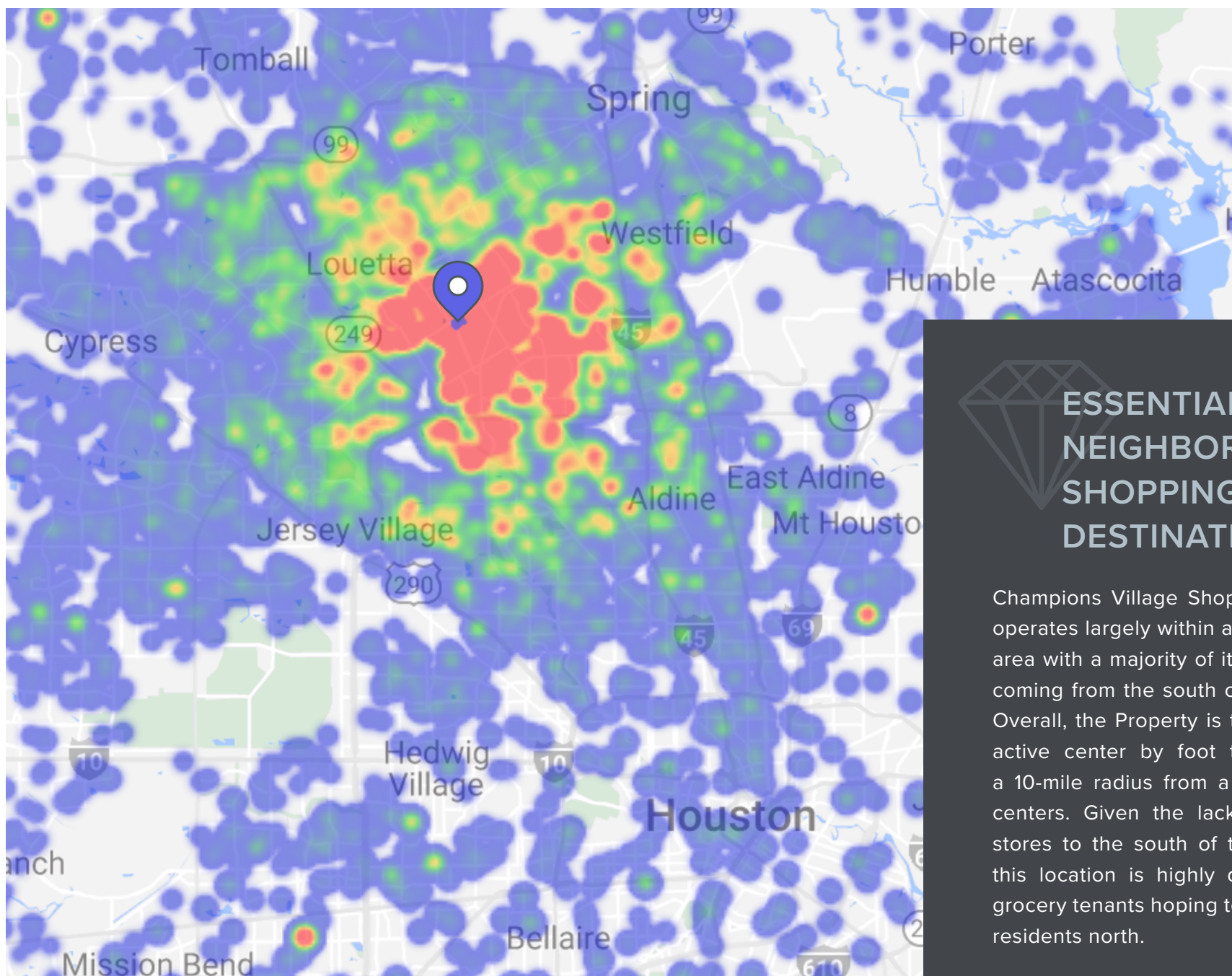


*la Madeleine*

**FIRST WATCH**  
BREAKFAST • BRUNCH • LUNCH



# CHAMPIONS VILLAGE



**ESSENTIAL NEIGHBORHOOD SHOPPING DESTINATION**

Champions Village Shopping Center operates largely within a 3-mile trade area with a majority of its customers coming from the south of the center. Overall, the Property is the 9th most active center by foot traffic within a 10-mile radius from a total of 130 centers. Given the lack of grocery stores to the south of the property, this location is highly desirable for grocery tenants hoping to draw these residents north.

# WEST FACING AERIAL



# NORTH FACING AERIAL



**CHAMPION FOREST**  
\$152,800 Avg. HH Income

**CHAMPIONS GOLF CLUB**  
633 Golf Course Homes  
Avg Home Value: \$575,600  
Avg HH Income: \$150,600

**HUNTWICK FOREST**  
\$132,600 Avg. HH Income

**Champions Village Shopping Center**

**Champions Village** is proximate to some of Northwest Houston's most upscale residential communities. Neighborhoods such as Huntwick Forest and Champion Forest boast average household incomes of \$132,600 and \$152,800 respectively with home prices reaching up to \$900,000 for homes on the Champions Golf Course.



# LOCATION HIGHLIGHT

Champions Village Shopping Center is strategically located at the center of the Northwest community known as Champions. Made up of largely middle-class suburban housing, the community has grown by 10.5% (5-mile radius) within the last decade. The property sits at the corner of FM 1960 and Champions Forest Drive which see combined traffic of **over 58,000 vehicles per day**.

Largely developed in the 1980's, there is little to no new retail supply in the immediate area to compete with this property, and therefore Champions Village Shopping center will continue to hold its place as the most prominent grocery anchor/power center in Champions.



## LOCAL DEMOGRAPHIC SNAPSHOT

	1-MILE	3-MILE	5-MILE
POPULATION (2010)	13,646	97,841	274,223
<b>POPULATION (2021)</b>	<b>14,655</b>	<b>106,417</b>	<b>302,998</b>
POPULATION (2026)	15,570	112,494	320,403
POPULATION GROWTH (2010-21)	7.4%	8.8%	10.5%
POPULATION GROWTH (2021-26)	6.2%	5.7%	5.7%
2021 TOTAL HOUSEHOLDS	6,441	39,089	104,413
<b>2021 AVG HOUSEHOLD INCOME</b>	<b>\$88,697</b>	<b>\$89,699</b>	<b>\$86,214</b>
2026 AVG HOUSEHOLD INCOME	\$97,948	\$99,190	\$95,513
2021-2026 ANNUAL RATE	1.92%	1.95%	2.00%
TOTAL CONSUMER SPENDING (2021)	\$321.8M	\$1.97B	\$5.08B
AVG HOME VALUE	\$419,429	\$369,857	\$331,376
MEDIAN AGE	41.4	36.7	34.5
AVG HOUSEHOLD SIZE	2.28	2.72	2.9

# HOUSTON RETAIL MARKET

The Houston retail market continued to gain momentum in Q3 with pressure easing on fundamentals. Thanks in large part to a light quarter for deliveries, total vacancy fell to 5.9%, reflecting a 20-basis-point drop quarter-over-quarter. Investor confidence was evident within Houston retail, as both asking rents and construction activity increased.

Net absorption moderated following the strong occupancy gains at mid-year and totaled 1.2 million s.f. for Q3. However, with leasing activity growing steadily in each quarter of 2021, signs are pointing to a much-needed rebound for retailers. Q3 deal volume reached 1.7 million s.f. and occurred primarily among smaller deal sizes (less than 5,000 s.f.) in both urban and suburban submarkets. While grocer, discount and medical retail demand continued, Houston also experienced an uptick in food and beverage leasing this quarter, highlighting new-to-market and expanding retailers.

Despite challenges presented by the Delta variant, overall market activity has returned to healthier levels. Foot traffic and consumer spending trended upward, boosted by back-to-school shopping. Consumer spending in total grew 11.7% from Q2, while spending across restaurant and hospitality saw a gain of 5.6%. Positive indicators such as these show that entertainment-type retail is making a comeback, which should pay dividends heading into the holiday season.

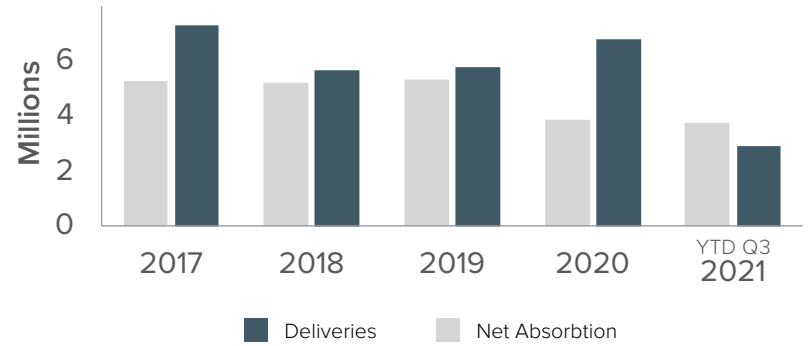
Houston's retail sector remains resilient, and strong consumer confidence, coupled with upcoming holiday space demand, will likely drive improving market conditions through the final quarter of the year.



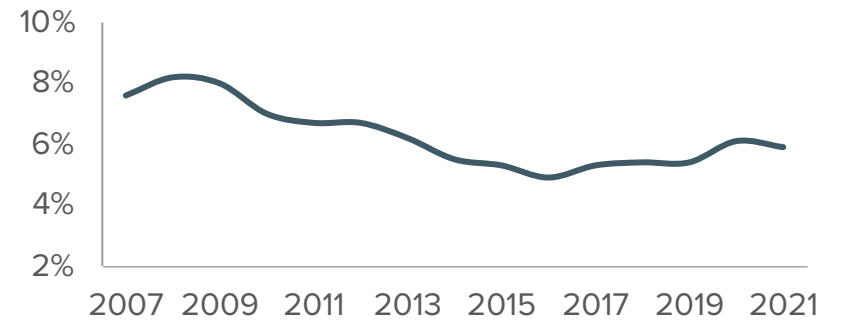




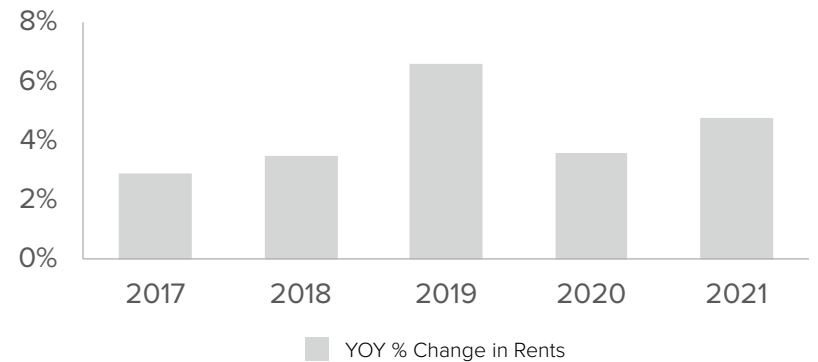
## SUPPLY AND DEMAND (S.F)



## TOTAL VACANCY



## RENT CHANGE





# HOUSTON MSA

## GEOGRAPHY

**9** COUNTIES  
in the Houston MSA

**10,000**  
square miles  
larger than the state of NJ

## POPULATION & DEMOS

**7.2** MILLION  
residents in the Houston MSA

**2.5** MILLION  
residents in the city of Houston



**1 IN 4** Houstonians are foreign-born

**5TH MOST POPULOUS MSA IN THE NATION**  
**4TH MOST POPULOUS CITY IN THE NATION**

## CLUTCH CITY



## INTERNATIONAL HUB

**4th largest**  
MULTI-AIRPORT SYSTEM  
IN THE U.S.

**58.3 million**  
PASSENGERS

GLOBAL HUB FOR  
**Aerospace**  
**Technology**

## ECONOMY

**26th**   
**LARGEST**

economy in the world if Houston  
were an independent nation

**7th**   
**LARGEST**

U.S. metro economy in the nation

**\$472.1**   
BILLION GDP [2019]

## EMPLOYMENT



**3.0** MILLION JOBS IN THE HOUSTON MSA  
more than 35 states and nearly a quarter of  
Texas' entire employment base

**168,400** JOBS RECOVERED AS OF MARCH

**140,000**  
NEW JOBS CREATED YEAR-OVER-YEAR  
(MAY 2021)

**80,000**  
NEW JOBS FORECASTED IN 2021

## CORPORATE HEADQUARTERS

**24** FORTUNE 500  
companies call Houston home

**3RD LARGEST**  
number of fortune 1000  
companies in the nation

**3RD LARGEST**  
number of fortune 500  
companies in the nation

## GLOBAL TRADE CITY

**73**   
FOREIGN-OWNED FIRMS

**1ST IN IMPORT AND EXPORT**  
**1ST GULF COAST CONTAINER PORT**

**LARGEST GULF COAST  
CONTAINER PORT**

**1st**  
IN FOREIGN  
WATERBORNE  
TONNAGE

## TEXAS MEDICAL CENTER

**LARGEST MEDICAL COMPLEX IN THE WORLD**



**\$25 billion** **8th largest**  
IN LOCAL GDP BUSINESS DISTRICT IN THE U.S.

**10 million**  
PATIENT ENCOUNTERS PER YEAR

**106,000+**  
EMPLOYEES AT TMC

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