



## Teas Crossing

Retail Space & Pad Sites | I-45 & Carter Moore Dr (FM 3083), Conroe, TX

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**Read King**

COMMERCIAL REAL ESTATE

Overview

Proposed ±500,000 SF JC Penney anchored retail shopping center located on the NWC of I-45 and Teas Rd (FM 3083) in Conroe, TX. Strategically positioned at the regional retail hub of a trade area that boasts more than an estimated 227,126 people. Conroe Marketplace, located on the southwest corner of I-45 and Teas, is 100% occupied with over 450,000 SF of retail and restaurants. Anchors include Kohl's, Ross, Old Navy, TJ Maxx, and Bed Bath and Beyond.

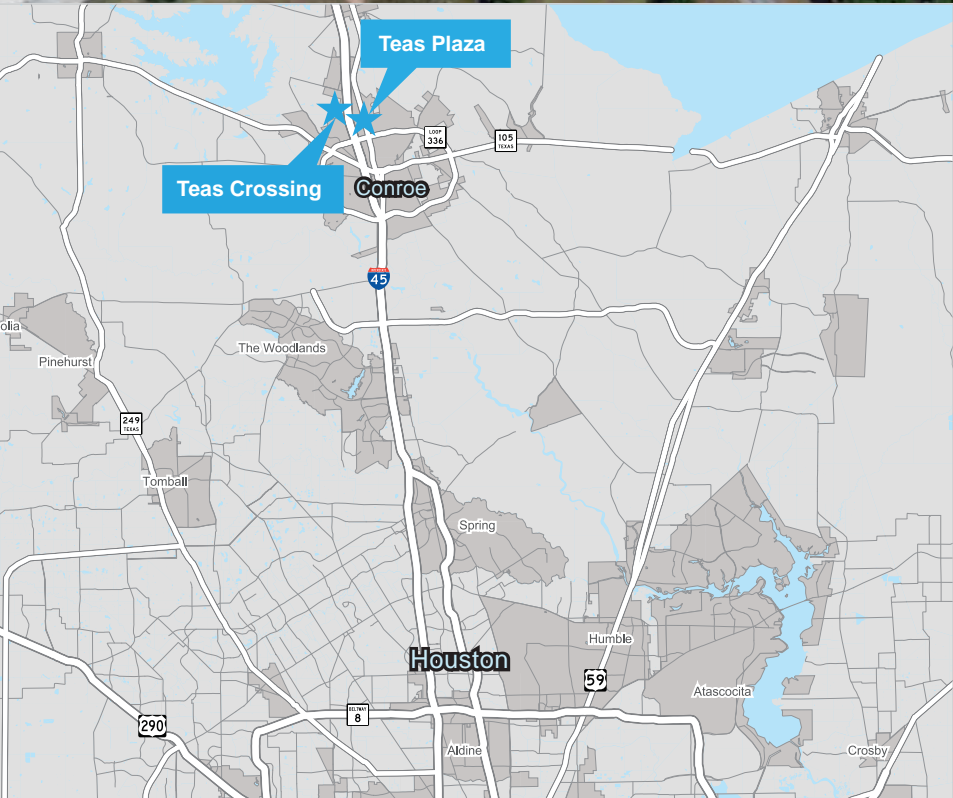
Demographics (2009)

	3 mile	5 mile	7 mile
Active Population	30,148	72,587	104,208
Estimated Households	8,128	18,108	26,229
Est. Avg. HH Income	\$67,742	\$64,943	\$71,332
Total No. of Employees	20,805	38,178	44,603

Traffic Counts

Intersection	Count
IH 45 south of FM 3083	116,000 CPD
IH 45 north of FM 3083	94,000 CPD
FM 3083 east of IH 45	14,800 CPD

2007 Average Daily Traffic Counts.

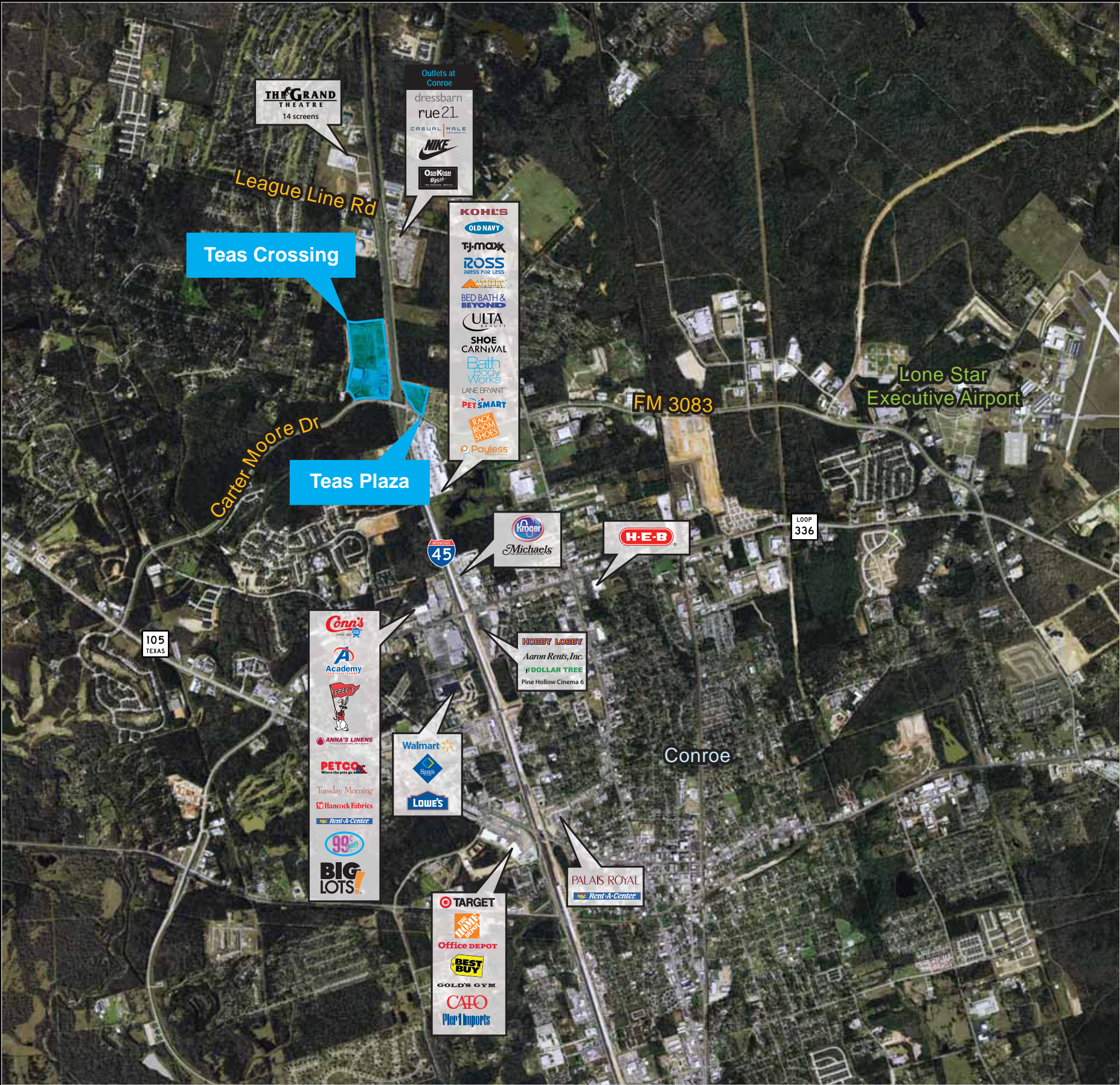


Specifics

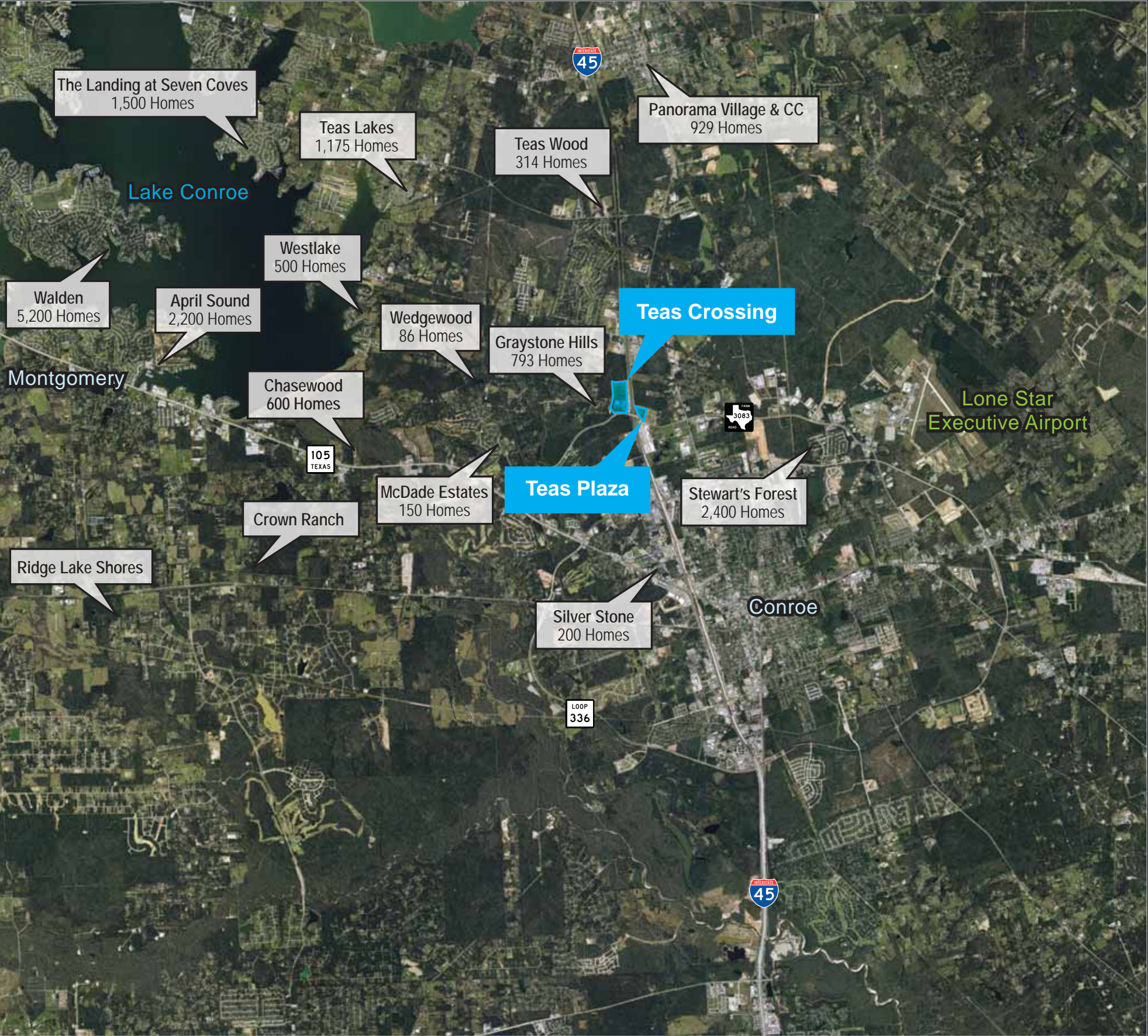
- Size ±500,000 SF
- Location NWC I-45 & FM 3083
- Anchor JC Penney
- Co Tenants Wild Ginger, Subway, Verizon
- Available Retail: In-line & Pad Sites



Market Overview



Area Residential

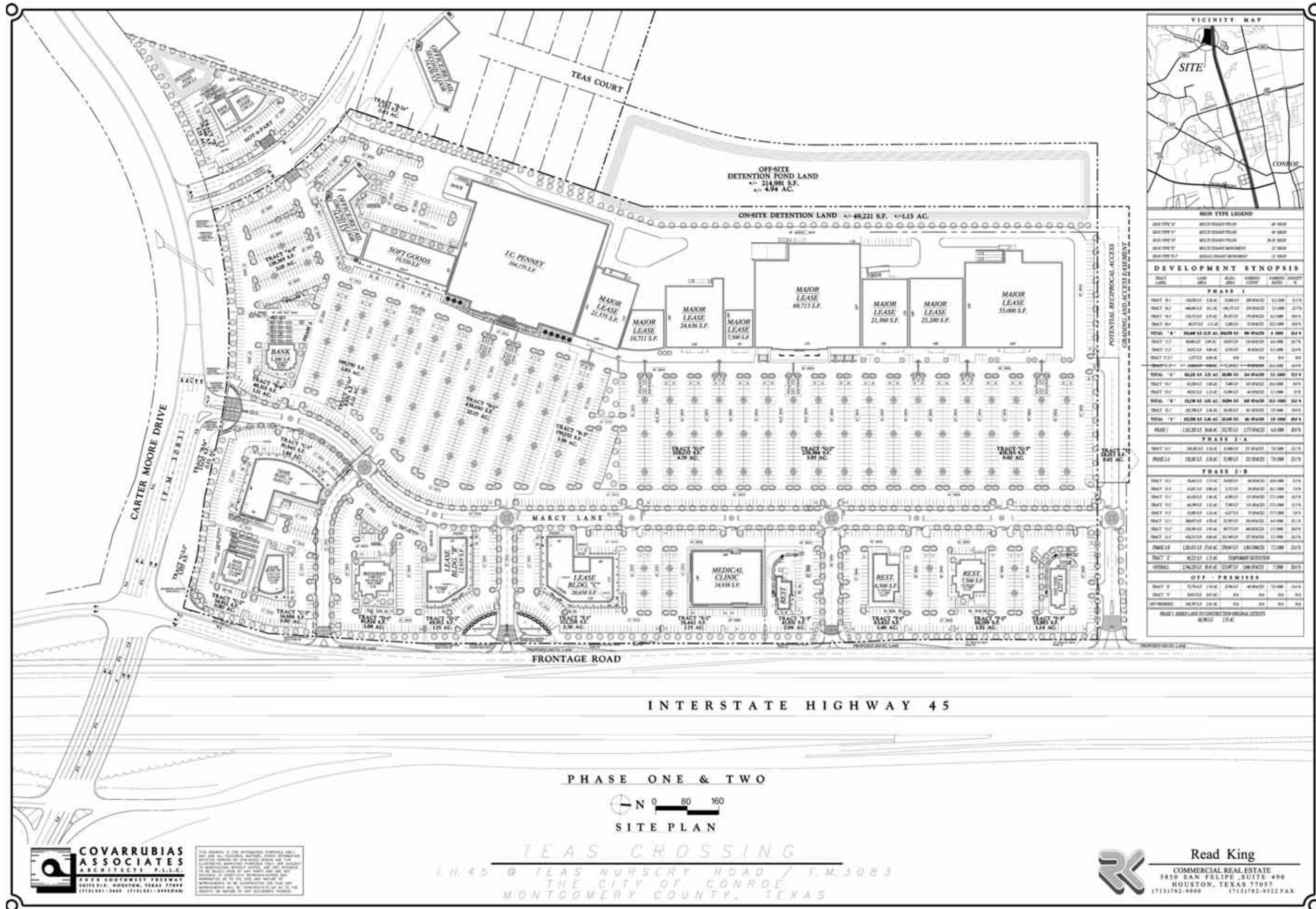


Housing Boom

Conroe has become a hotbed for new home construction within the Greater Houston Market over the last several years. Between 2003 and 2006 Conroe has seen a 96.5% increase in residential permits. During the first quarter of 2007, 229 new permits were issued. Over the same period, home starts have soared 220%. Additionally, Montgomery County has seen its population surge from 182,201 in 1990 to 380,000+ in 2005. Within that, Conroe has seen a population uptick of 33% between 1990 and 2000, with a 28% increase within the past 5 years.

Residential growth has attracted major business to the area. McKesson Corp., a Fortune 500 pharmaceutical company has moved to Conroe. Reed Hycalog, an oil-and-gas drill bits manufacturer is building a facility to move its world HQ to Conroe. Retail space has been added, as well, with over 100,000 SF of new retail opening within the last year.

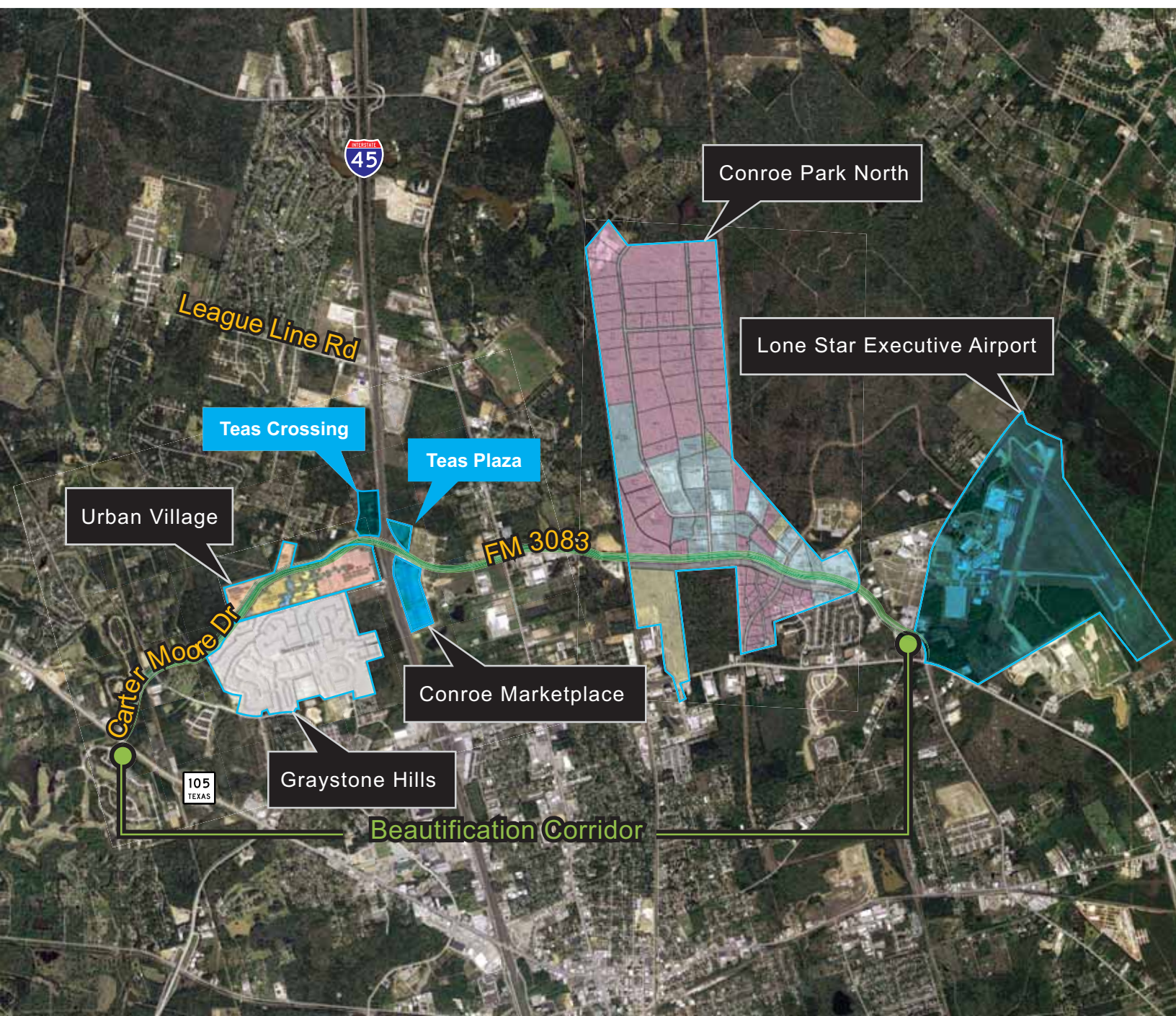




Conroe Beautification Corridor and Public Private Partnership Initiatives

The intersection of I-45 and FM 3083 (also known as Carter Moore Drive) is positioning itself to become the epicenter of not only the City of Conroe but also of Montgomery County and become the chief destination intersection between the Woodlands and Dallas.

Currently the intersection includes the newly constructed Conroe Marketplace, a 500,000 square foot power center, Teas Crossing - a JC Penny anchored 50-acre mixed use development, and a 147 acre planned "Urban Village".



LSC-Conroe Center Groundbreaking

Construction has begun for the "Lone Star College-Conroe Center ...located at 777 N. FM 3083 E., in Conroe.

'The new Conroe Center is a much-needed expansion of our existing presence in Conroe,' said Dr. Austin A. Lane, president of LSC-Montgomery. 'Our new location on FM 3083 will allow us to build a true campus, with a capacity to serve more than 3,000 students from the northern part of our service area.'

The new LSC-Conroe Center will include a 67,000 square-foot academic building, as well as a 16,000 square-foot industrial building.

The campus will be completed by January 2011, in time for the start of the Spring 2011 semester."

Source: Fossler, Alan. "Groundbreaking set for LSC-Conroe Center." 20 January 2010. ultimateconroe.com. <http://www.ultimateconroe.com/2010/01/groundbreaking-set-lscconroe-center>



Picture source: <http://www.lonestar.edu/lsc-conroe-center.htm>

Lone Star Executive Airport



Picture source: <http://www.co.montgomery.tx.us/air/executive.pdf>

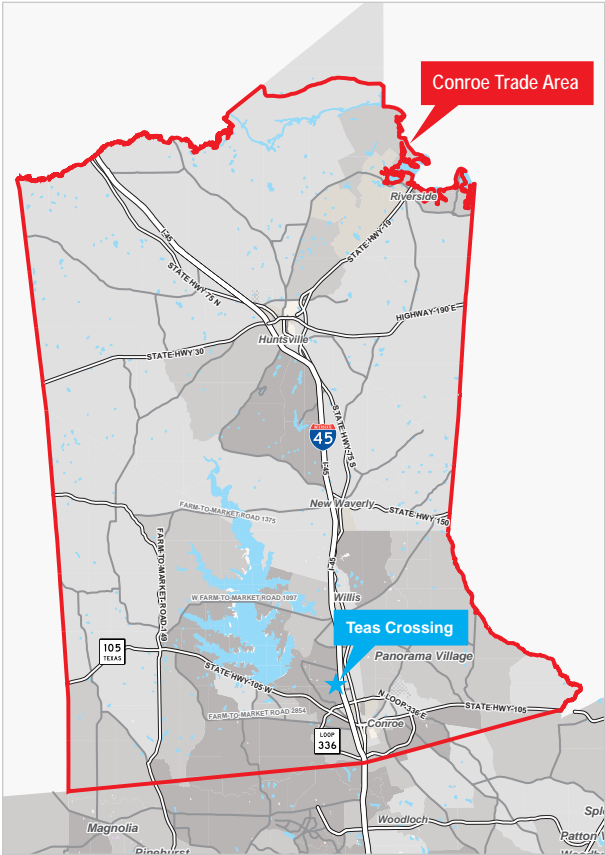
"The tower will serve as a catalyst for continued growth for the airport, the city of Conroe and the rest of the county.

'This is going to be a critical job creation tool for Montgomery County.'

Tom Stinson, director of the Greater Conroe Economic Development Council, said having controlled airspace around the county airport could lure Fortune 500 companies to bring their operations adjacent to the property, as well as businesses to the city's industrial park along FM 3083."

Source: Roden, Howard. "Clear skies for airport tower." 27 May 2009. Conroe Courier News. [http://www.hcnonline.com/articles/2009/05/27/conroe\\_courier/news/tower0527.txt](http://www.hcnonline.com/articles/2009/05/27/conroe_courier/news/tower0527.txt)

Conroe Trade Area Demographics



Legend  
Average HH Income by Block Groups

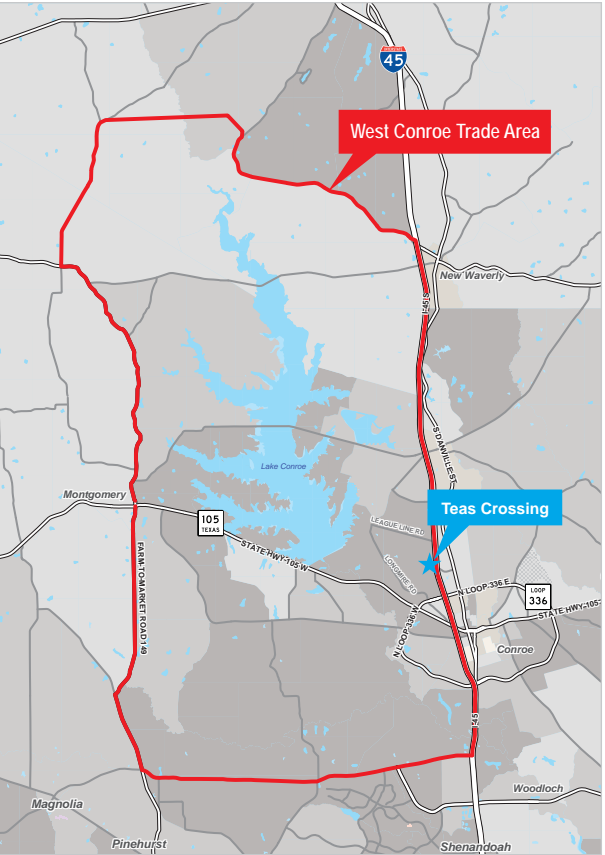
- \$75,000 or more
- \$60,000 to \$75,000
- \$45,000 to \$60,000
- \$30,000 to \$45,000
- Less than \$30,000

Trade Area Demographics  
Snapshot (2009)

2009 Postal Count	240,905
Historical Annual Growth 1990 to 2009	3.6%
2014 Projected Population	202,076
2009 Est Avg HH Income	\$ 71,323

SUMMARY DEMOGRAPHIC PROFILE 1990 - 2000 Census, 2009 Estimates & 2014 Projections Calculated using Proportional Block Groups			Conroe TradeArea
POPULATION	2009 Estimated Population	191,052	
	2014 Projected Population	202,076	
	2000 Census Population	158,815	
	1990 Census Population	113,747	
	Historical Annual Growth 1990 to 2009	3.6%	
	Projected Annual Growth 2009 to 2014	1.2%	
HOUSEHOLDS	2009 Estimated Households	62,067	
	2014 Projected Households	62,615	
	2000 Census Households	54,161	
	1990 Census Households	38,145	
	Historical Annual Growth 1990 to 2009	3.3%	
	Projected Annual Growth 2009 to 2014	0.2%	
POPULATION BY RACE	2009 Estimated White	81.3%	
	2009 Estimated Black or African American	13.1%	
	2009 Estimated Asian & Pacific Islander	1.2%	
	2009 Estimated American Indian & Native Alaskan	0.4%	
	2009 Estimated Other Races	4.0%	
	2009 Estimated Hispanic	21.2%	
INCOME	2009 Estimated Average Household Income	\$ 71,323	
	2009 Estimated Median Household Income	\$ 53,862	
	2009 Estimated Per Capita Income	\$ 25,521	
EDUCATION (AGE 25+)	2009 Elementary	7.9%	
	2009 Some High School	11.2%	
	2009 High School Graduate	29.8%	
	2009 Some College	21.4%	
	2009 Associates Degree Only	5.9%	
	2009 Bachelors Degree Only	16.3%	
	2009 Graduate Degree	7.4%	
BUSINESS	Number of Businesses	6,790	
	Total Number of Employees	77,222	
	Employee Population per Business	11.4	
	Residential Population per Business	28.1	

West Conroe Trade Area Demographics



Legend  
Average HH Income by Block Groups

- \$75,000 or more
- \$60,000 to \$75,000
- \$45,000 to \$60,000
- \$30,000 to \$45,000
- Less than \$30,000

Trade Area Demographics  
Snapshot (2009)

2009 Est Avg HH Income	\$ 100,034
2009 Postal Count	95,064
Historical Annual Growth 1990 to 2009	9.6%
2014 Projected Population	88,722

SUMMARY DEMOGRAPHIC PROFILE 1990 - 2000 Census, 2009 Estimates & 2014 Projections Calculated using Proportional Block Groups			W Conroe TradeArea
POPULATION	2009 Estimated Population	79,109	
	2014 Projected Population	88,722	
	2000 Census Population	53,508	
	1990 Census Population	28,057	
	Historical Annual Growth 1990 to 2009	9.6%	
	Projected Annual Growth 2009 to 2014	2.4%	
HOUSEHOLDS	2009 Estimated Households	27,609	
	2014 Projected Households	28,043	
	2000 Census Households	21,037	
	1990 Census Households	10,902	
	Historical Annual Growth 1990 to 2009	8.1%	
	Projected Annual Growth 2009 to 2014	0.3%	
POPULATION BY RACE	2009 Estimated White	91.0%	
	2009 Estimated Black or African American	4.6%	
	2009 Estimated Asian & Pacific Islander	1.3%	
	2009 Estimated American Indian & Native Alaskan	0.3%	
	2009 Estimated Other Races	2.7%	
	2009 Estimated Hispanic	12.9%	
INCOME	2009 Estimated Average Household Income	\$ 100,034	
	2009 Estimated Median Household Income	\$ 73,815	
	2009 Estimated Per Capita Income	\$ 35,177	
EDUCATION (AGE 25+)	2009 Elementary	3.1%	
	2009 Some High School	6.8%	
	2009 High School Graduate	25.2%	
	2009 Some College	23.2%	
	2009 Associates Degree Only	8.7%	
	2009 Bachelors Degree Only	23.7%	
	2009 Graduate Degree	9.4%	
BUSINESS	Number of Businesses	2,666	
	Total Number of Employees	26,787	
	Employee Population per Business	10.0	
	Residential Population per Business	29.7	



Approved by the Texas Real Estate Commission for Voluntary Use

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

## Information About Brokerage Services

**B**efore working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

### IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written - listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

### IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

### IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License

Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

**If you choose to have a broker represent you,** you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Buyer, Seller, Landlord or Tenant

Date

Texas Real Estate Brokers and Salespersons are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a question or complaint regarding a real estate licensee, you should contact TREC at P.O. Box 12188, Austin, Texas 78711-2188 or 512-465-3960.



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