

BURNS COMMERCIAL PROPERTIES  
2017 RETAIL MARKET SURVEY  
TYLER, TEXAS

The Retail Market Survey compiled by Burns Commercial Properties reveals that the retail sector continues to be the strongest sector of the Tyler commercial real estate market.

The seventy four properties surveyed (up from sixty eight last year) currently report an occupancy rate of eighty seven percent, almost identical to the eighty seven and one half percent level in last year's survey.

The average asking rate for leases stands at \$17.88 per square foot per year, an increase from the \$16.83 rate calculated in the 2016 report.

The total amount of retail space represented by the participating properties is 3,385,009 square feet, an increase of 105,192 square feet. The amount of vacant space stands at 445,421 square feet, up from 407,081 square feet. The total absorption of space during the year was 66,852 square feet.

The problems existing nationwide which major retailers are struggling with concerns the increased tendency of shoppers to purchase goods online rather than in stores. A number of major chains have been closing stores due to a downturn in sales. Thus far, Tyler has experienced the closing of the Macy's Department store and Gordmans. Another negative occurrence in the local market has been the recent closing of several restaurants, some of which occurred after the data for this report had been obtained. This trend could become more pronounced in Tyler during the current year as the retail sales taxes collected by the City of Tyler decreased in calendar year 2016.

Because of the impact of online shopping, plus the large amount of retail space constructed in the past three years, it is likely that additional large retail centers will not be considered prudent by developers and lenders.

Forty of the centers surveyed reported occupancy rates of ninety percent or higher. The bulk of the properties which reported a large percentage of vacant spaces are either older properties or newly constructed centers which are still in the lease up stage.

This survey does not include Broadway Square Mall or single tenant free standing properties.

Thanks to the owners and Property Managers who provided the data necessary to complete this report, and to Rebecca Hitt of the Burns Commercial Properties staff for compiling it.



Taylor Burns

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Tyler, TX - Spring 2017

Property	Owner	Contact	Year Built	Total Size	Current Occupancy	Current Vacant	Quoted Rent	NNN Charges	Largest Available Sapce	Anchor Tenants
Alexander Plaza 6710 S. Broadway Ave.	Southern Classic Holdings, LLC	Matthew Marshall Drake Real Estate & Investments (903) 581-3737	2016	6,500 SF	100%	0 SF	\$35.00 /SF	\$6.00 /SF	0	Taziki's, America's Best
Beckham/Fifth Street E. Fifth Street	Briarwood Group, LTD	Martin Heines Real Estate Services (903) 593-2367	1965	90,000 SF	100%	0 SF	\$10.00 /SF	\$1.25 /SF	0	Big Lots, ETMC
Beckham/Fifth Street SE Corner	Pollard-Heines	Martin Heines Real Estate Services (903) 593-2367	1994	7,000 SF	100%	0 SF	\$14.00 /SF	\$4.00 /SF	0	Jersey Mike's, The Catch, Amelia's Sweetery
Beckham/Fifth Street SW Corner	Pollard-Heines	Martin Heines Real Estate Services (903) 593-2367	1965	32,500 SF	90%	3,400 SF	\$10.00 /SF	\$1.20 /SF	1,250	Miscellaneous small retail
Bergfeld Center Broadway @ Eighth St.	Bergfeld Center, LP	Julius Bergfeld Bergfeld Realty (903) 592-1032	1948	157,717 SF	95%	7,100 SF	\$10.00 - \$16.00 /SF	Gross Rent /SF	4,728	Brookshire's, Luby's, CVS Pharmacy, The Egg & I
Broadway Center 2125 S. Broadway	P.D. Capital Broadway Center Tyler, LLC	David Adams The Woodmont Company (817) 732-4000	1963	60,000 SF	87%	8,000 SF	\$15.00 /SF	\$3.15 /SF	4,448	Steinmart, Dollar Tree
Broadway Crossing 5600 S. Broadway	Broadway Crossing, LTD	Art Mullan Signature Management (903)526-0880	1992	135,151 SF	100%	0 SF	\$20.00 /SF	\$3.60 /SF	0	Drug Emporium, Marshall's, Best Buy, Petsmart, Shoe Carnival
Broadway Hills Plaza 7925 S. Broadway	CHB Interests, LLC	Matthew Marshall Drake Real Estate & Investments (903) 581-3737	2009	10,075 SF	100%	0 SF	\$22.00 - \$24.00 /SF	\$6.00 /SF	0	Pizza Hut, Complete Business Systems, Edible Arrangements, Sprint
Broadway Market Center 4901-4949 Broadway Ave	Dunhill Partners	Andy Crosland Dunhill Partners (956) 631-2651	2001	94,000 SF	100%	0 SF	\$28.00 - \$34.00 /SF	\$4.77 /SF	0	Ross Dress For Less, Avenue, Jason's Deli, Starbucks, Stage, Eyeglass World
Brookside Village 531 WSW Loop 323	The Genecov Group, Inc	Mark Whatley Burns Commercial Properties (903) 534-1200	1983	38,092 SF	92%	3,195 SF	\$12.00 /SF	\$3.43 /SF	1,988	Chili's, 360 Fitness

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Corner @ Chapel Hill, The 11980 Hwy 64 E.	Forster & Giles Investments	Matthew Marshall Drake Real Estate & Investments (903) 581-3737	2005	8,684 SF	30%	6,100 SF	\$13.00 /SF	\$2.00 /SF	6,100	Subway, Farmers Insurance
Epperson Plaza 5625 S. Broadway	Patricia Potts	Matthew Marshall Drake Real Estate & Investments (903) 581-3737	1978	12,845 SF	40%	7,676 SF	\$16.00 /SF	\$3.00 /SF	7,676	Broadway Dental, T-Mobile
Fifth & Fleishel E. Fifth St./Fleishel	Fernando Martinez & Jose Martinez	Glenn Eikner Burns Commercial Properties (903) 534-1200	1960	22,289 SF	100%	0 SF	\$10.00 /SF	\$2.51 /SF	0	Payless Shoes, Jackson Hewitt Tax Service, Roast Chicken Social Kitchen
Fountains at Chimney Rock 5730 Old Bullard Rd (Cover Photo)	KPE Investments, LLC	Mark Whatley Burns Commercial Properties (903) 534-1200	2011	31,007 SF	100%	0 SF	\$26.00 /SF	\$7.33 /SF	0	Panera Bread, Jos A Bank, Michael's
French Quarter S. Broadway/Loop 323	Lasaters French Quarter	Bridgett Mauritzen Property Manager (903) 561-6644	1976	141,220 SF	89%	16,000 SF	Negotiable /SF	\$4.40 /SF	12,000	Pier One Imports, Boot Barn, Jared's Jewelers
Front & Beckham Beckham/E. Front St.	The Genecov Group, Inc	Glenn Eikner/Aaron Uncapher Burns Commercial Properties (903) 534-1200	1956	65,691 SF	76%	15,674 SF	\$6.00 - \$8.00 /SF	\$1.27 /SF	9,780	Family Dollar, Ladies Time, Rent-A-Center
Gateway Plaza 5361-5403 S. Broadway	The Genecov Group, Inc	Mark Whatley Burns Commercial Properties (903) 534-1200	1999	49,675 SF	100%	0 SF	\$16.00 /SF	\$3.53 /SF	0	Office Max, Racquet & Jog
Gateway Towers 5380 Old Bullard Rd	The Genecov Group, Inc	Mark Whatley Burns Commercial Properties (903) 534-1200	2009	10,494 SF	100%	0 SF	\$14.00 /SF	\$3.97 /SF	0	UPS Store, Social Security Office, Pottery Café
Green Acres Shopping Center 1700 - 1880 Troup Hwy	The Genecov Group, Inc	Glenn Eikner/Blair Swaim Burns Commercial Properties (903) 534-1200	1950	159,892 SF	84%	25,464 SF	\$8.50 - \$10.00 /SF	\$2.23 /SF	6,604	Cardiovascular Associates of East Texas, Dollar General, Sherwin Williams, Katie's
Heritage Retail Center 301 W Heritage Dr.	301 W. Heritage, LLC	Don Simmons Simmons Real Estate (903) 581-5858	2008	11,483 SF	100%	0 SF	\$16.00 /SF	\$4.50 /SF	0	Salon Boutique

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Highland Village 3826 Troup Hwy	C.G. Investments	Greg Caton Caton Property Group (903) 939-9849	2000	46,650 SF	100%	0 SF	\$12.00 /SF	\$1.89 /SF	0	Card & Party, Dollar Tree, Anytime Fitness, Renal Care Group
Kinsey Crossing 1400 WSW Loop 323	One Tyler, LLC	Marc Ivy Bridgewater Realty Group (903) 881-3171	2014	24,090 SF	88%	3,000 SF	\$22.50 /SF	\$5.00 /SF	3,000	Rounder's Pizza, Dunkin Donuts/Baskin Robbins
KNB - Gresham Center 16637 Old Jacksonville Hwy	Kilgore National Bank	Matthew Marshall Drake Real Estate & Investments (903) 581-3737	2006	8,000 SF	25%	6,000 SF	\$12.00 /SF	\$3.50 /SF	6,000	Donut Palace
La Piazza 4815 Old Bullard Rd.	Hooper Tyler Properties	Robert Means (903) 594-8880	2008	33,250 SF	76%	8,000 SF	\$22.00 /SF	\$6.25 /SF	8,000	Harley's, Bridgette's, Dakota's Steak House
Lincoln Plaza 2215 - 2235 W. Gentry	The Genecov Group, Inc	Glenn Eikner/Aaron Uncapher Burns Commercial Properties (903) 534-1200	1970	33,723 SF	100%	0 SF	\$10.00 /SF	\$1.99 /SF	0	UT Health Science Center
Lone Star Center 2500 Block, E. Fifth St.	The Genecov Group, Inc	Glenn Eikner/Aaron Uncapher Burns Commercial Properties (903) 534-1200	1960	25,537 SF	68%	8,248 SF	\$8.50 /SF	\$1.83 /SF	4,197	Tyler Fung Fu
Loop East Center Loop 323/E. Fifth St.	Roosth Properties	Dan Spivey Roosth Properties (903) 593-8333	1968	79,089 SF	72%	21,928 SF	\$10.00 /SF	\$2.00 /SF	9,913	Brookshire's
Macy's Plaza 4700 S. Broadway	The Genecov Group, Inc	Mark Whatley Burns Commercial Properties (903) 534-1200	1982	30,784 SF	81%	5,799 SF	\$15.00 /SF	\$4.13 /SF	3,513	Dressin' Gaudy, SAS Shoes, Cookie Bouquet
Macy's II 4820 S. Broadway	The Genecov Group, Inc	Mark Whatley Burns Commercial Properties (903) 534-1200	1978	63,613 SF	100%	0 SF	\$11.00 /SF	\$3.23 /SF	0	Natural Grocers, Ashley Furniture
Market, The 2210 Three Lakes Parkway	Mehling Family Partnership	Matthew Marshall Drake Real Estate & Investments (903) 581-3737	2013	16,900 SF	71%	4,900 SF	\$16.00 - /SF \$24.00	\$5.25 /SF	3,101	ETMC, Yoga Spot, Moss

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Midway Plaza 7484 S. Broadway	Roosth Properties	Dan Spivey Roosth Properties (903) 593-8333	2010	12,575 SF	84%	2,061 SF	\$23.00 /SF	\$4.84 /SF	2,061	Wing Stop, TCBY, Subway
Newk's Center 3985 Old Jacksonville Hwy	Albriton Properties, LLC	Matthew Marshall Drake Real Estate & Investments (903) 581-3737	2008	11,510 SF	66%	3,856 SF	\$14.00 /SF	\$5.00 /SF	3,856	Newk's
Oak Hills Plaza 2251 Three Lakes Parkway	Recarr	Greg Caton Caton Property Group (903) 939-9849	2015	10,000 SF	60%	4,000 SF	\$22.00 - /SF \$25.00	\$5.00 /SF	10,000	Little Caesar's, Tea to Go, Nail Salon
Off Broadway I 2301 S. Broadway	Rosebriar	Rob Adams (573) 268-9928 Greg Caton (903) 939-9849	1984	44,064 SF	53%	20,782 SF	\$10.00 - /SF \$12.00	\$3.13 /SF	9,804	Gray's Home Fashion Gallery, Style Salon, Healthy Smiles, Allstate Insurance, Seafood Shack
Olde English Village 3400 S. Broadway	Woodcrest	Russell Patterson Patterson Commercial Properties (903) 597-1801	1978	79,831 SF	64%	29,000 SF	Negotiable /SF	\$2.75 /SF	5,000	Mattress Store, Wok Box, RDA Promart
Pavillion Center 4900 S. Broadway	Reiff & Gievertz	Art Mullan Signature Management (903)526-0880	1994	30,670 SF	100%	0 SF	\$20.00 /SF	\$5.00 /SF	0	Barnes & Noble, CVS Pharmacy
Pine Corners 3825 Hwy 64 West	LNR Partners, LLC	David Adams The Woodmont Company (817) 732-4000	2005	32,196 SF	79%	6,670 SF	\$18.00 /SF	\$4.68 /SF	2,744	Dollar Tree, Anytime Fitness
Pine Tree Shopping Center Highway 64 West	Pine Tree Association	Art Mullan Signature Management (903)526-0880	2004	19,160 SF	77%	4,400 SF	\$17.50 /SF	\$5.00 /SF	4,400	Catos, Gamestop, UPS Store, Payless Shoes
Point at the Ridge, The 7006 Highlands Lane	MBMWP, LLC	Greg Caton Caton Property Group (903) 939-9849	2016	10,500 SF	100%	0 SF	\$22.00 - /SF \$25.00	\$5.00 /SF	10,500	Great Clips, Clothes Mentor
Progress Center 5524 Old Jacksonville Hwy	Travis Pierce	Matthew Marshall Drake Real Estate & Investments (903) 581-3737	2010	8,642 SF	100%	0 SF	\$15.00 /SF	\$4.50 /SF	0	Progress Cleaners, I Love Kickboxing, Statefarm Insurance, Donut Palace

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Regency Center 6009 S. Broadway	Eltife Regency Center, LTD	Mark Whatley Burns Commercial Properties (903) 534-1200	1984	23,200 SF	100%	0 SF	\$10.00 /SF	\$4.37 /SF	0	Susan Robinson Jewelry, Sharman's Sewing Center, Current's Restaurant
Ridge at Oak Hills, The 6899 Oak Hill Blvd.	Paloma Properties, LLC	Greg Caton Caton Property Group (903) 939-9849	2012	13,934 SF	79%	2,954 SF	\$22.00 /SF	\$5.00 /SF	1,980	El Charro's Restaurant, Katie's, Tyler Hot Yoga
Rose Plaza 4023 S. Broadway	Roosth Properties	Dan Spivey Roosth Properties (903) 593-8333	1976	105,761 SF	68%	33,999 SF	\$12.00 /SF	\$1.81 /SF	24,178	Dollar General, Advance Auto Parts, Safelite Auto Glass, Wally's Card & Party Factory
SEC Center 3320 Troup Hwy	SEC Investments	Matthew Marshall Drake Real Estate & Investments (903) 581-3737	2010	4,800 SF	100%	0 SF	\$26.00 /SF	6.5 /SF	0	Salsarita's, Roost
Sherwin Williams 6516 S. Broadway	Tyler Broadway Grande LP	Matt Wilson (214) 572-8432	2017 renovated	7,242 SF	70%	2,140 SF	\$25.00 /SF	\$4.00 /SF	2,250	Sherwin Williams
Shiloh Crossing 3101 Shiloh Rd.	BESENG3, LLC	Russell Patterson Patterson Commercial Properties (903) 597-1801	2007	13,580 SF	89%	1,500 SF	\$16.00 /SF	\$4.62 /SF	1,500	Cato, Cash Store, Cellular City, Wash Smart
Shoppes on Broadway 6900 S. Broadway	Tenants in Common	Matthew Marshall Drake Real Estate & Investments (903) 581-3737	2005	13,500 SF	100%	0 SF	\$28.00 /SF	\$8.01 /SF	0	Mattress Firm, Verizon, Scott Trade, Papa Murphy's
Shops at Cumberland 7924 S. Broadway	The Shops at Cumberland, LLC	Matthew Marshall Drake Real Estate & Investments (903) 581-3737	2007	17,035 SF	86%	2,428 SF	\$18.00 - \$20.00 /SF	\$5.75 /SF	2,428	The Diner, Marco's Pizza, Apple Vision, Magic Nails, Progress Cleaners
Shops at Old Bullard 5825/5875 Old Bullard Rd.	Ken Dietz, Jr.	Matthew Marshall Drake Real Estate & Investments (903) 581-3737	2006	14,040 SF	92%	1,170 SF	\$18.00 /SF	\$5.33 /SF	1,170	Sake Sushi, Smallcakes, Tru Tan, Apricot Lane, Writing Horse
Shops at Shiloh Rd., The 5011 Troup Hwy	BCTS Partners	Matthew Marshall Drake Real Estate & Investments (903) 581-3737	2008	15,350 SF	94%	985 SF	\$18.00 /SF	\$4.75 /SF	\$985.00	Whataburger, Chase Bank, CEFCO Fuel C-Store, Shiloh Family Dental

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Southeast Crossing 2310-2316 ESE Loop 323	Negem Investments, LLC	Glenn Eikner Burns Commercial Properties (903) 534-1200	1983	15,518 SF	74%	3,984 SF	\$12.00 - \$15.00 /SF	\$1.71 /SF	3,984	Rent-A-Center, Chelle Salon, State Farm
Southeast Crossing 3320 Troup Hwy	MC Tyler One, LP	Bob Myers Myers Commercial (214) 751-7550	1984	57,610 SF	90%	6,000 SF	\$8.00 - \$14.00 /SF	\$3.50 /SF	2,277	Portofino's Italian Restaurant, U.S. Post Office
Southern Classic Center 6721 S. Broadway Ave.	Southern Classic Holdings, LLC	Matthew Marshall Drake Real Estate & Investments (903) 581-3737	2014	4,401 SF	100%	0 SF	\$34.50 /SF	\$7.00 /SF	0	Cash Store, Mattress HQ
Southland Plaza West 631, 701-755 S. Beckham	The Genecov Group, Inc	Glenn Eikner/Blair Swaim Burns Commercial Properties (903) 534-1200	1965	22,085 SF	97%	598 SF	\$12.00 /SF	\$3.24 /SF	598	Papa John's, Schlotzsky's, Nova Medical Centers
Southpark Center Loop 323/Troup Hwy	Tyler Southpark Center, LP	Walter Northcutt Beer Wells Real Estate Services - East Texas (903) 753-2191	1983	91,777 SF	93%	6,000 SF	\$14.00 /SF	\$3.83 /SF	2,999	Wal-Mart, Bealls Department Store
South Towne Center #1 6421 S. Broadway	Sword Waldie, LLC	Greg Caton Caton Property Group (903) 939-9849	2015	17,066 SF	86%	2,390 SF	\$35.00 /SF	\$5.66 /SF	2,390	Grub Burger Bar
South Towne Center #2 6611 S. Broadway	Sword Waldie, LLC	Greg Caton Caton Property Group (903) 939-9849	2015	4,800 SF	100%	0 SF	\$35.00 /SF	\$5.66 /SF	0	Salsarita's, Bahama Bucks
South Towne Center #3 6611 S. Broadway	Sword Waldie, LLC	Greg Caton Caton Property Group (903) 939-9849	2016	2,167 SF	0%	2,167 SF	\$35.00 /SF	\$5.66 /SF	2,167	Pallio's Pizza
Sunset Plaza 1909 ESE Loop 323	The Genecov Group, Inc	Mark Whatley Burns Commercial Properties (903) 534-1200	1992	108,454 SF	100%	0 SF	\$10.00 /SF	\$2.33 /SF	0	Hobby Lobby, Ivan Smith Furniture
Swann's Plaza 7328 Old Jacksonville	OKBA Enterprises	Greg Caton Caton Property Group (903) 939-9849	2015	24,000 SF	54%	11,000 SF	\$20.00 /SF	\$5.00 /SF	19,000	Swann's Furniture & Design

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Tanglewood East Loop 323 & E. Fifth Street	Pyle Properties	Brad Donley Pyle Properties (903) 509-8161	1986	42,119 SF	74%	11,000 SF	Negotiable /SF	Gross Rent /SF	8,908	Granary Health Foods
Tanglewood West 1925-1945 SSE Loop 323	The Genecov Group, Inc	Mark Whatley/Glenn Eikner Burns Commercial Properties (903) 534-1200	2004	6,067 SF	79%	1,262 SF	\$12.00 /SF	\$4.62 /SF	1,262	Subway, Medigy
Times Square 5201 S. Broadway	Pyle Properties	Brad Donley Pyle Properties (903) 509-8161	1985	91,196 SF	95%	4,146 SF	Negotiable /SF	Gross Rent /SF	4,146	Times Square Cinema, Fitness in Training
Towne Oaks Plaza 419 WSW Loop 323	KPE Towne Oaks Center, LLC	Mark Whatley Burns Commercial Properties (903) 534-1200	2016	18,098 SF	67%	5,916 SF	\$24.00 - \$26.00 /SF	\$7.50 /SF	5,916	La Madeline, Orange Theory
Troup Square 3707 Troup Hwy	Terry Cook, etal	Blair Swaim Burns Commercial Properties (903) 534-1200	2008	13,330 SF	56%	5,901 SF	\$21.00 /SF	\$7.84 /SF	4,513	Oliveto's
Tyler Town Center 322 ESE Loop 323	Town Center Retail, LLC	Blair Swaim Burns Commercial Properties (903) 534-1200	1985	45,113 SF	97%	1,309 SF	\$11.00 - \$13.00 /SF	\$2.88 /SF	1,309	Cotton Patch Café, Tuesday Morning
Villages at Oak Harbor, The 7278 Old Jacksonville Hwy	Trader Park, LLC	Greg Caton Caton Property Group (903) 939-9849	2012	8,941 SF	100%	0 SF	\$22.00 /SF	\$5.00 /SF	0	New Balance Shoes, Cross-Fit, Gusano's Pizza
The Village at Cumberland Park 8900 S. Broadway	Tyler Broadway Centennial, LP	Matt Wilson (214) 572-8432	2014	630,000 SF	85%	96,800 SF	\$18.00 - \$25.00 /SF	\$4.75 /SF	25,000	Studio Movie Grill, Bed, Bath & Beyond, TJ Maxx, F21, H&M, Abuelo's, FD's Grill, Zoe's Kitchen
West Bow 1204-1218 W. Bow St.	Pyle Properties	Brad Donley Pyle Properties (903) 509-8161	1965	31,383 SF	90%	3,000 SF	Negotiable /SF	Gross Rent /SF	2,400	Cititrends, Family Dollar, Rent-A-Center
West Erwin 2301-2415 W. Erwin St.	Pyle Properties	Brad Donley Pyle Properties (903) 509-8161	1960	36,551 SF	93%	2,400 SF	Negotiable /SF	Gross Rent /SF	1,340	Dollar General, Supermercado del Pueblo



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Westside Center 400 SSW Loop 323	KH Ventures	Greg Caton Caton Property Group (903) 939-9849	2016	6,000 SF	100%	0 SF	\$22.00 - \$25.00 /SF	\$7.88 /SF	0	Wing Stop
West Village 2467 Crow Rd.	West Village Realty, LLC	Matthew Marshall Drake Real Estate & Investments (903) 581-3737	2015	11,700 SF	100%	0 SF	\$20.00 /SF	\$4.80 /SF	0	Cole & Co., Sweet Frog, Primrose Path
Westwood Shopping Center 510 Loop 323/Hwy 31 W	Ruben Martinez	Glenn Eikner Burns Commercial Properties (903) 534-1200	1983	83,092 SF	91%	7,119 SF	\$12.00 /SF	\$2.77 /SF	3,500	Super Mercado, Family Dollar, Little Caesar's, Red Hanger Cleaners
Woodcreek Village 6100 S. Broadway	Yin Investments, Inc	Jo Dobbs Interlink Real Estate (903) 534-9292	1986	20,000 SF	90%	2,000 SF	\$14.40 /SF	Gross Rent	2,000	Where's Rufus
<b>TOTALS:</b>				<b>3,385,009</b>	<b>87%</b>	<b>439,421</b>	<b>\$17.88 /SF</b>			