

Texas Retail Overview

CORPUS CHRISTI BIG BOXES
LEASE UP

Corpus Christi has avoided the overbuilding that plagued many larger markets, but this has caused an interesting trend in the city's retail sector.

"I think what we're seeing is that the lack of new development has created an opportunity for us to lease up empty big boxes," says Lynann Pinkum, broker associate with Corpus Christi-based NAI Cravey Real Estate Services. She adds that this year she has seen more activity with big-box spaces than small-shop spaces.

The recent bankruptcies of Circuit City and Linens 'n Things have left 36,000 and 42,000-square-foot vacancies, respectively, at Moore Plaza. Across the street, the 25,000-square-foot, former Office Max building (which was shuttered in the company's restructuring a few years ago) has a signed letter of intent from a regional tenant.

Adjacent to the Office Max building, the former CompUSA building is being converted into a cancer treatment center. The former Furniture Row building, which the company vacated in 2007 for a new building within the city, has been leased by the Salvation Army for one of its retail stores.

AMARILLO IS STEADY ANCHOR
IN NORTH TEXAS

Amarillo is defined by its steadiness, with an occupancy rate that hovers around 94 percent, and this is expected to continue throughout 2009.

"I think we're going to continue to be steady, and I would be surprised if, come January 2010, occupancy isn't within 2 percent of where occupancy it today," says Justin Kite, a retail specialist with CBC.

Two projects were completed last year: the 172,448-square-foot Western Crossings Shopping Center, which is

The former HEB grocery store in Corpus Christi, is being redeveloped into La Primera Market. Jack in the Box will soon close on a pad site, and more retailers are expected to be announced soon.

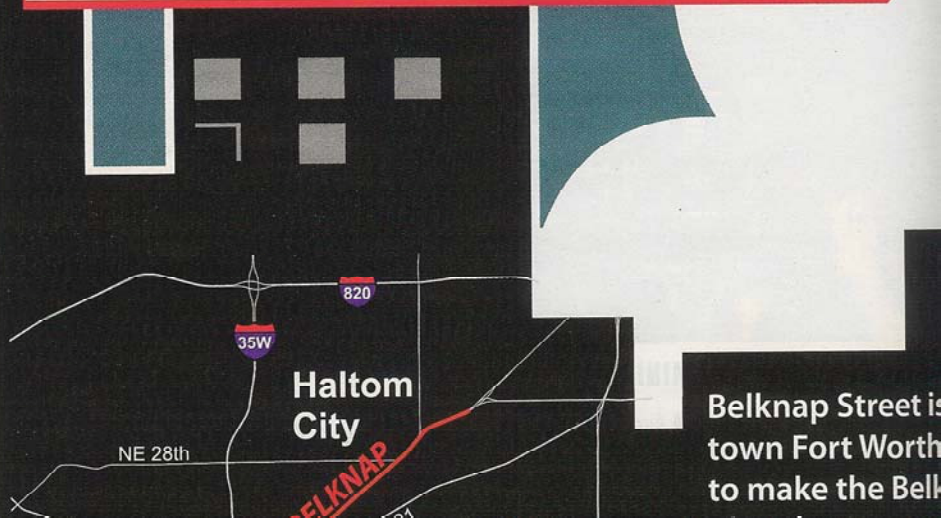


HALTOM C

ENVISION
BELKNAP

MIXED-USE
DEVELOPMENTS WANTED...

...on Belknap Street in Haltom City



Belknap Street is
town Fort Worth
to make the Bell