

127,000-SF Warehouse Sets Up Sale/Leaseback (GlobeSt.com)

HOUSTON - A&L Valve & Fitting of Houston has purchased a 127,000-sf industrial warehouse situated on 7.4 acres at 8550 Hansen Road near Hobby Airport in southeast Houston.

The building was sold by Watts Regulator, another Houston valve firm which, in turn, signed a five-year lease to continue occupying 60,000 sf. Clay Peoples, with Houston's Boyd Commercial tells GlobeSt.com that Watts no longer need the entire building and decided to put it on the market. After an 11-month marketing period with an asking price of \$2.2 million, A&L Valve put the building under contract.

A&L Valve, moving from nearby leased space, didn't need the entire building immediately so the logical move was to sign Watts as a tenant and avoid the hassle of moving into leased space elsewhere, Peoples says.

Peoples represented Watts in the sale/leaseback talks. Grady Farris with Houston Industrial Brokerage handled negotiations for the buyer, who got a property with a \$1.2-million assessment by Harris County.