Galveston Commercial Real Estate

ECONOMIC DEVELOPMENT SUMMIT 2026



BRIAN SCHWENK

OWNER & ASSOCIATE BROKER

GALVESTON ECONOMIC DEVELOPMENT PARTNERSHIP

GROWING GALVESTON'S ECONOMY

COLDWELL BANKER TGRE

Galveston's Commercial Market at a Glance

- Tourism, port activity, & historic preservation drive demand
- Limited land supply creates value
- Less seasonality opens new retail, hospitality, & mixed-use opportunities
- Growth is largely redevelopment & infill





SWOT Analysis

STRENGTHS	WEAKNESSES
• Tourism • Port • Historic Character	• Aging Infrastructure • Seasonal Labor & Workforce Pressures • Limited Land Mass
OPPORTUNITIES	**THREATS**
• Adaptive Reuse • New Mixed-Use Development • Workhouse Housing • Active-Adult Housing	• Climate & Weather Vulnerability • Insurance Costs • Macroeconomic Shifts

Where Development Is Happening

Downtown & Historic Districts

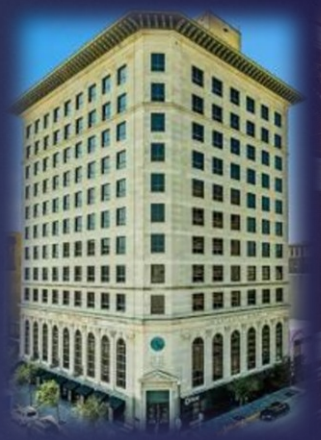
- Adaptive reuse of historic buildings into residential
  - USNB & Cotton Exchange for rentals
  - Rosenberg Building – 1st floor commercial condos & 2nd floor residential condos
- Historic Medical Arts Building conversion to Hilton Hotel

Port & Pelican Island Corridor

- Expansion of Cruise & Cargo terminals
- Expansion of Gulf Copper/Davie Defense Facility
- New Marine LNG Facility on Pelican Island

West End Commercial Growth

- Area around 89th St – Cove View Blvd between Stewart Rd & Seawall
- Commercial component of Sachs on Seawall
- Occupancy of existing vacant spaces & introduction of new dining, retail, & service-oriented business to support Tiara, Solarus, Discovery Sands, & Sachs on Seawall residents









Historic Buildings: Advantage & Challenge



Unique competitive advantage

- Attracts visitors & creates memorable experiences
- Help businesses differentiate themselves
- Often in areas with most foot-traffic
- Preservation drives long-term value



Challenges

- Retrofitting, ADA, HVAC, fire suppression challenges
- Flood mitigation and resiliency upgrades

1940s Sears Building

2222 Broadway

Potential Uses:

- Elevated Grocer (Trader Joe's, Sprouts Market, etc.)
- Smaller-Scale Public Market (Think Reading Terminal Market, Faneuil Hall, Pike Place Market)
- Museum (Children's Museum, Ocean Discovery Center)





- 45,000+ SF
- Large Parking Lot Spanning ½ Block
- Prominent Corner Location

Mitchell Historic Properties Portfolio



Marine Building



Hunter Building



Washington Building

Not For Sale, Ripe with Potential



2110 Ball St



2123 Postoffice
(McCrory's)



222 22nd St
(Stewart Title)



Shearn Moody
Plaza

Looking Ahead

The best commercial real estate opportunities in Galveston are found where vision, local expertise, and strategic execution intersect.

- Growth opportunities exist in both transformative redevelopment projects & carefully targeted new development.
- The next wave of growth is already visible to those who know where to look.
- Success requires local market knowledge, strong relationships, and experienced execution.

Want to continue the conversation?

brianschwenk@talktotgre.com

(845) 519-0118

Talktotgre.com

COLDWELL BANKER TGRE



BRIAN SCHWENK

OWNER & ASSOCIATE BROKER