

# ±12 Acres Opportunity Zone

HOUSTON, TEXAS | EXECUTIVE SUMMARY

DOWNTOWN HOUSTON



BBVA  
STADIUM



±12 ACRES  
COMMERCE & CANAL

COMMERCE STREET

CANAL STREET

DELANO STREET

NAVIGATION BLVD



# LOCATION HIGHLIGHTS



**±12 ACRES  
COMMERCE & CANAL**

### EADO THE FUTURE OF HOUSTON

- Proximate to Houston's largest activity centers and universities
- Within a federally designated Qualified Opportunity Zone
- Lack of flood hazards associated with other parts of town
- Proximate to two light rail lines and Settegast Park







## PROPERTY OVERVIEW



### TOTAL LAND SIZE

Parcel 1	5,500 SF	0.126 Acres
Parcel 2	61,811 SF	1.419 Acres
Parcel 3	263,787 SF	6.056 Acres
SUB. NORTH OF COMMERCE		<b>7.601 ACRES</b>
Parcel 4	202,829 SF	4.656 Acres
<b>TOTAL</b>	<b>533,927 SF</b>	<b>12.257 ACRES</b>

- Site has numerous buildings readily adaptable for alternative uses (see following “Existing Building Map and List” for reference) including:
  - Building 5: 4-story, ± 43,120 SF, Brick and Concrete Built 1938
  - Building 5A: 2-story, ± 9,800 SF, Brick and Concrete Built 1938
  - Building 6: 1-story, ± 19,602 SF, Metal Steel Built 1974
  - Building 21A/B: 1-story, ± 30,149 SF, Masonry Block Built 1972 added to 1981
  - Building 22: 1-story, 3,795 SF, Open Front Metal Storage Built 1997
  - Building 23: 1-story, 32,721 SF, Hi-Bay Metal Building Built 1980
- Site currently in Voluntary Cleanup Program with project completion to residential standards by year end 2020
- Leased through December 2021 for \$125,000 per year with tenant paying ad valorem real property taxes on 90.07% of the property. Lease can be terminated in part with notice. See Data Room or Broker for terms
- Potential to close and acquire North live Oak Street from city for use as pedestrian thoroughfare



# EXISTING BUILDING MAP & LIST



#	NAME	SIZE (SF)*
1	Open Front Metal Storage Bldg.	5,962
2	Metal Overhang	600
3	Metal Building	387
4	Metal Warehouse Bldg.	8,085
5	<b>4-Story Brick and Concrete Bldg.</b>	<b>43,120</b>
5A	<b>2-Story Brick and Concrete Bldg.</b>	<b>9,800</b>
6	<b>1-Story Metal Bldg.</b>	<b>19,602</b>
7	1-Story Vinyl Siding Bldg.	3,885
8	1-Story Concrete Bldg.	978
9	Hi-Bay Metal Bldg.	6,125
10	1-Story Wood Office Bldg.	808
11	Hi-Bay Metal Bldg.	5,014
12	Open Front Metal Storage Bldg.	3,440
13	Open Front Metal Storage Bldg.	2,441
14	Metal Covered Open Storage Bldg.	5,422
15	Metal Covered Open Storage Bldg.	5,133
16	Metal Covered Open Storage Bldg.	5,614
17	Metal Covered Open Storage Bldg.	3,840
18	Hi-Bay Metal Bldg.	7,187
19	Hi-Bay Metal Bldg.	3,506
20	Open Front Metal Storage Bldg.	7,829
21A	<b>1-Story Concrete Bldg.</b>	<b>14,960</b>
21B	<b>1-Story Concrete Bldg.</b>	<b>15,189</b>
22	<b>Open Front Metal Storage Bldg.</b>	<b>3,795</b>
23	<b>Hi-Bay Metal Bldg.</b>	<b>32,721</b>

\* SOURCE: HCAD and property survey with adjustments from on-site inspection. Seller does not represent or warrant any building sizes



PROPERTY **PHOTOGRAPHY**



Building 1



Building 5A Interior



Bldg. 5 N. Live Oak Elevation



Bldg. 5 Exterior N. Elevation



BLDG 5 Interior 2



Bldg 5A live oak elevation



Bldg 6 Interior



Bldg 6 Interior (Bldg 5A Adj. Brick Wall)



PROPERTY **PHOTOGRAPHY**



Bldg 11 Interior



BLDG 14-17 Typical Interior



BLDG 14-17 Exterior



BLDG 18 Interior



BLDG 20 Exterior



BLDG 21 Interior



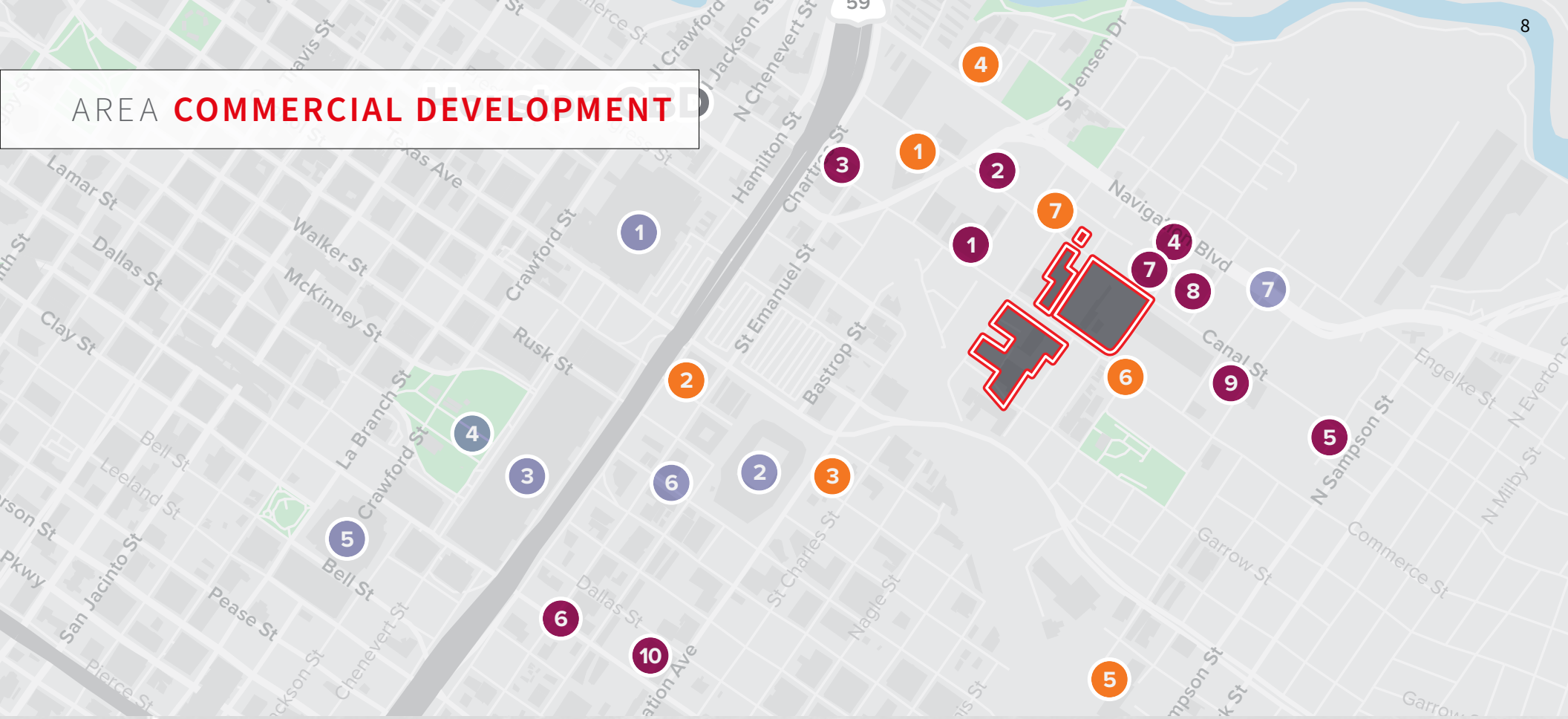
BLDG 22 Exterior



BLDG 23 Interior



# AREA COMMERCIAL DEVELOPMENT



## MAJOR ATTRACTIONS

1.	Minute Maid Park - Astros (Baseball)
2.	BBVA Dynamo Stadium - Dynamo (Soccer)
3.	George R. Brown Convention Center
4.	Discovery Green Park
5.	Toyota Center - Rockets (Basketball)
6.	Warehouse Live
7.	Navigation Esplanade

## RESTAURANT / RETAIL / CO-WORKING

1.	The Block - 44,000 SF Retail / Office
2.	Shops on Navigation - 17,953 SF New Retail
3.	The Annex - Co-working Space / Tout Suite
4.	The Original Ninfa's on Navigation
5.	Headquarters 35,000 SF Co-working Office
6.	East Village - Mixed Use Retail / Office Space
7.	2727 Canal—27,000 SF Office
8.	El Tiempo Cantina
9.	Moon Tower Inn
10.	8th Wonder Brewery

## MULTIFAMILY / SENIOR'S HOUSING

1.	Canal Place Apartments - 200 Units
2.	Lofts at the Ballpark - 375 Units
3.	Circuit Apartments - 311 Units
4.	Marquis Downtown Lofts - 244 Units
5.	Sampson Lofts - 80 Units
6.	Campanile on Commerce (Seniors)- 120 Units
7.	Marquette New Development- Delivering Early 2021-300 Units



# MILLENNIAL HUB OF HOUSTON

## TOTAL POPULATION\*

- 1-mile radius 28,042
- 3-mile radius 175,074

## AVERAGE HH INCOME\*

- 1-mile radius \$102,387
- 3-mile radius \$79,546

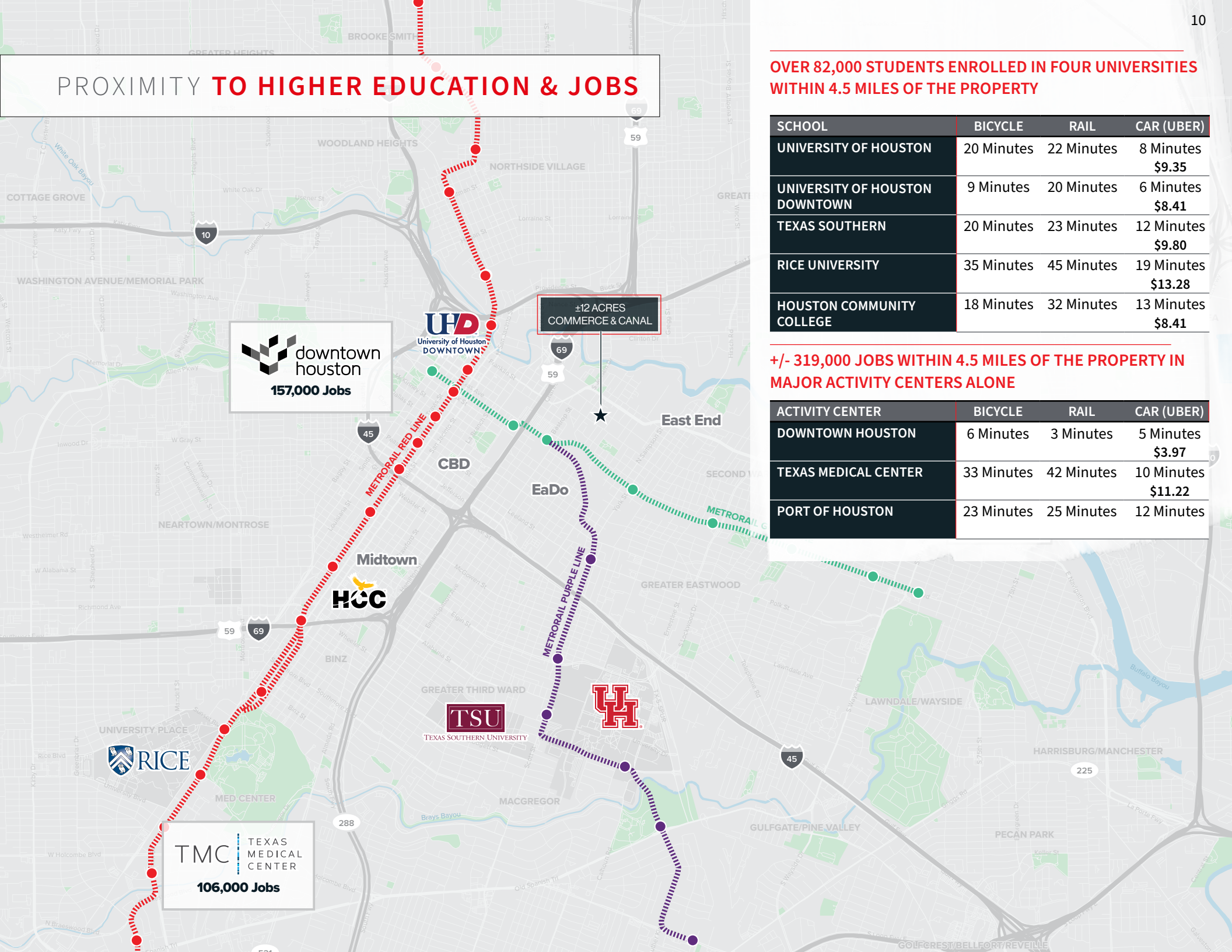
## % POPULATION AGED 20-34\*

- 1-mile radius 38.9%
- 3-mile radius 30.6%
- Harris Co. Total 23.5%





# PROXIMITY TO HIGHER EDUCATION & JOBS



## OVER 82,000 STUDENTS ENROLLED IN FOUR UNIVERSITIES WITHIN 4.5 MILES OF THE PROPERTY

SCHOOL	BICYCLE	RAIL	CAR (UBER)
UNIVERSITY OF HOUSTON	20 Minutes	22 Minutes	8 Minutes \$9.35
UNIVERSITY OF HOUSTON DOWNTOWN	9 Minutes	20 Minutes	6 Minutes \$8.41
TEXAS SOUTHERN	20 Minutes	23 Minutes	12 Minutes \$9.80
RICE UNIVERSITY	35 Minutes	45 Minutes	19 Minutes \$13.28
HOUSTON COMMUNITY COLLEGE	18 Minutes	32 Minutes	13 Minutes \$8.41

## +/- 319,000 JOBS WITHIN 4.5 MILES OF THE PROPERTY IN MAJOR ACTIVITY CENTERS ALONE

ACTIVITY CENTER	BICYCLE	RAIL	CAR (UBER)
DOWNTOWN HOUSTON	6 Minutes	3 Minutes	5 Minutes \$3.97
TEXAS MEDICAL CENTER	33 Minutes	42 Minutes	10 Minutes \$11.22
PORT OF HOUSTON	23 Minutes	25 Minutes	12 Minutes



## GOVERNMENT INFLUENCE

- East Downtown and Harrisburg TIRZ
- East End Management District and EaDo Management District
- **Subject property located in Qualified Opportunity Zone (QOZ).**
- Two light rail lines
- Multiple sports stadiums (Minute Maid Park, Toyota Center, BBVA Compass Stadium)
- George R Brown Convention Center
- Navigation Esplanade (pictured) and EaDo Promenade
- I-45 Relocation / US-59 Reconstruction
- Discovery Green Park
- Settegast Park
- Columbia Tap Rail Trail (Bike) and Buffalo Bayou Park








# FLOOD PLAIN



±12 ACRES  
COMMERCE & CANAL

**THE SUBJECT PROPERTY, ALONG WITH  
THE VAST MAJORITY OF THE EAST END,  
IS UNAFFECTED BY FLOOD PLAIN**

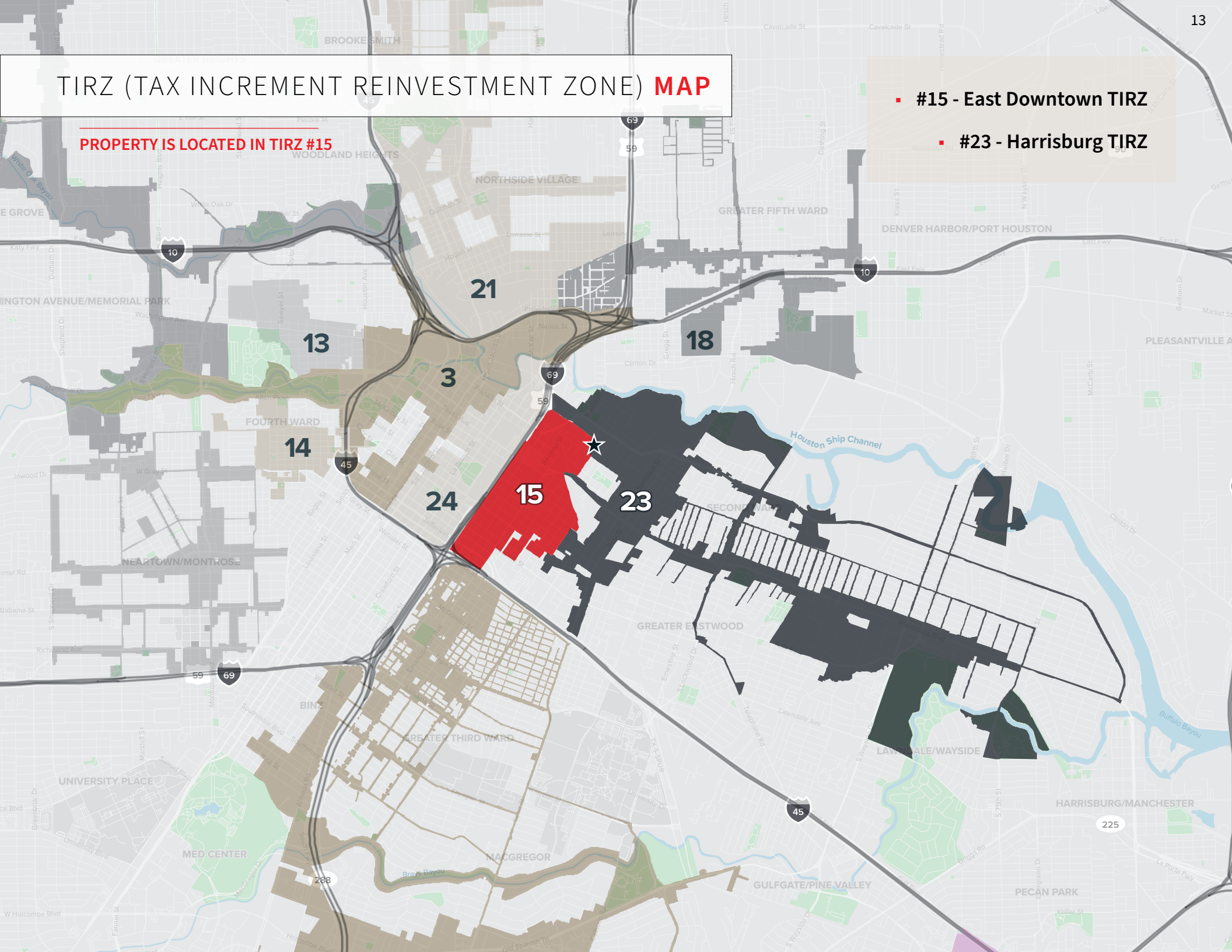
-  FLOODWAY
-  1% ANNUAL CHANCE (100-YEAR)
-  0.2% ANNUAL CHANCE (500-YEAR)



# TIRZ (TAX INCREMENT REINVESTMENT ZONE) MAP

PROPERTY IS LOCATED IN TIRZ #15

- #15 - East Downtown TIRZ
- #23 - Harrisburg TIRZ





# I-45 RELOCATION / US 59 RECONSTRUCTION

- TXDOT to issue a record of decision and could receive final approval from the Texas Commission of Transportation by as early as November 2020 to move forward with project
- Commerce will be the last street to cross over below grade section of the freeway



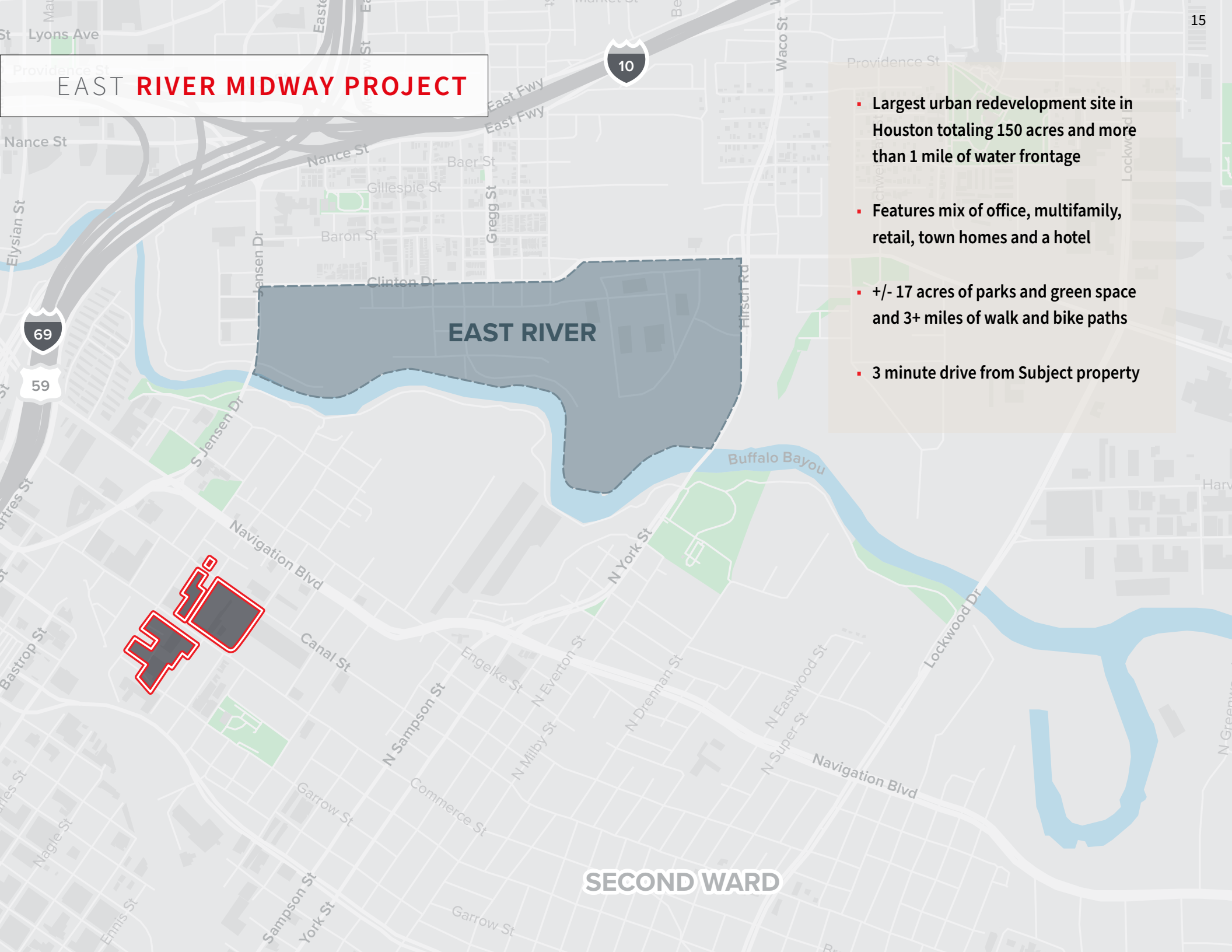


# EAST RIVER MIDWAY PROJECT

**EAST RIVER**

- Largest urban redevelopment site in Houston totaling 150 acres and more than 1 mile of water frontage
- Features mix of office, multifamily, retail, town homes and a hotel
- +/- 17 acres of parks and green space and 3+ miles of walk and bike paths
- 3 minute drive from Subject property

**SECOND WARD**







*“Nestled against Buffalo Bayou on the East End, (2nd Ward) the historically Hispanic neighborhood has seen a wave of home renovations and new builds that have proven attractive to DINK - dual income, no kids - Houstonians who appreciate its location right in the heart of the city.”*

*Houstonia The Top 10 Hottest Neighborhoods in Houston in 2018, February 2018*

*“East Downtown just may be Bayou City’s next boomtown. The area is going through a culinary renaissance, blending longtime favorites with shiny new concepts and making it a bona fide foodie destination.”*

*Houstonia Magazine July 2018*

*“Even though the oil industry isn’t the king it once was, health care, construction, education, and tourism are bringing people to Houston by the tens of thousands. With them have come new sports stadiums, new neighborhoods like the artsy EaDo...”*

*Thrillist February 2017*

*“East End/EaDo: Houston’s rising neighborhood is a mecca of hip food and drink”*

*Houston Chronicle June 15, 2020*

*“EaDo, which is located within walking distance of downtown, is also home to the Dynamo soccer stadium as well as some of the city’s hottest restaurants and watering holes, including a nationally-acclaimed restaurant and a bar decked out with a backyard Ferris wheel.”*

*Houston Chronicle September 10, 2019*



# HOUSTON ECONOMIC OVERVIEW



## GEOGRAPHY

**9** COUNTIES  
in the Houston MSA

**10,000**  
SQUARE MILES  
larger than the state of NJ



## POPULATION & DEMOS

**7** MILLION  
residents in the  
Houston MSA

**2.3** MILLION  
residents in the city  
of Houston



**1 IN 4** Houstonians are foreign-born

**5<sup>TH</sup> MOST POPULOUS MSA**  
in the nation

**4<sup>TH</sup> MOST POPULOUS CITY**  
in the nation



## CLUTCH CITY



## GATEWAY TO THE WORLD

**4<sup>TH</sup> LARGEST**  
MULTI-AIRPORT SYSTEM  
in the U.S.

**58.3 MILLION**  
PASSENGERS

**GLOBAL HUB** for  
AEROSPACE TECHNOLOGY



## ECONOMY

**26<sup>TH</sup>**   
**LARGEST**  
economy in the world if Houston  
were an independent nation

**7<sup>TH</sup>**   
**LARGEST**  
U.S. metro economy in the nation

**\$480**   
**BILLION GDP [2018]**



## EMPLOYMENT



**3.2** MILLION JOBS  
IN THE HOUSTON MSA  
more that 35 states and nearly  
a quarter of Texas' entire  
employment base

**2<sup>ND</sup> LARGEST**  
NUMBER OF JOBS CREATED  
IN 2018 OUT OF ANY  
MSA in the nation

**64,400**  
NEW JOBS CREATED  
IN 2019



## CORPORATE HEADQUARTERS

**22** FORTUNE 500  
companies call Houston home

**3<sup>RD</sup> LARGEST**  
NUMBER OF FORTUNE 1000  
companies in the nation

**4<sup>TH</sup> LARGEST**  
NUMBER OF FORTUNE 500  
companies in the nation



## GLOBAL TRADE CITY

LARGEST GULF COAST CONTAINER PORT

**73**   
FOREIGN-OWNED FIRMS

**1<sup>ST</sup>** IN FOREIGN  
WATERBORNE  
TONNAGE

**1<sup>ST</sup>** IN IMPORT AND EXPORT  
1<sup>ST</sup> GULF COAST CONTAINER PORT



## THE TEXAS MEDICAL CENTER



LARGEST MEDICAL COMPLEX IN THE WORLD

**\$25 billion**  
IN LOCAL GDP

**8<sup>th</sup> largest**  
BUSINESS DISTRICT IN THE U.S.

**10 million**  
PATIENT ENCOUNTERS PER YEAR

**106,000+**  
EMPLOYEES AT TMC



## CONTACT INFORMATION

### JLL ADVISORS

**Davis Adams**

Managing Director

JLL Capital Markets

+1 713-852-3558

davis.adams@am.jll.com

**Aziza Rehmatulla**

Analyst

JLL Capital Markets

+1 713 852 3430

aziza.rehmatulla@am.jll.com



### LEWIS PROPERTY COMPANY

**Greg Lewis**

President

Lewis Property Company

+1 713-533-4400

glewis@lewispropertycompany.com



9 Greenway Plaza, Suite 700 | Houston, Texas 77046

[www.us.jll.com/capitalmarkets](http://www.us.jll.com/capitalmarkets)

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