

17 Acres

Spring Branch

Houston, Texas



PREMIER SITE CONSISTING OF 16.66 ACRES WITH ADAPTIVE REUSE INDUSTRIAL BUILDINGS



Jones Lang LaSalle (“JLL”), on behalf of the owner, is pleased to present the opportunity to purchase the fee simple interest in 17 Acres – Spring Branch (“the Property”), a premier site consisting of 16.66 acres in one of Houston’s fastest growing infill submarkets - Spring Branch. The Property is located on the West side of 610 at the corner of Hempstead Road and Long Point Road, just south of Highway 290 and north of I-10, which allows for easy access to every part of the city. The Property presents investors rare flexibility through either keeping the existing industrial assets, adaptive reuse of the existing buildings, or through redevelopment of the entire site. The Property’s irreplaceable location and flexibility will allow future development to benefit greatly from the rapidly gentrifying submarket.

ADDRESS:	6401 Long Point Rd, Houston, TX 77055
SIZE:	± 16.66 Acres
EXISTING IMPROVEMENTS:	239,963 SF of industrial & 34 rice silos

INVESTMENT HIGHLIGHTS

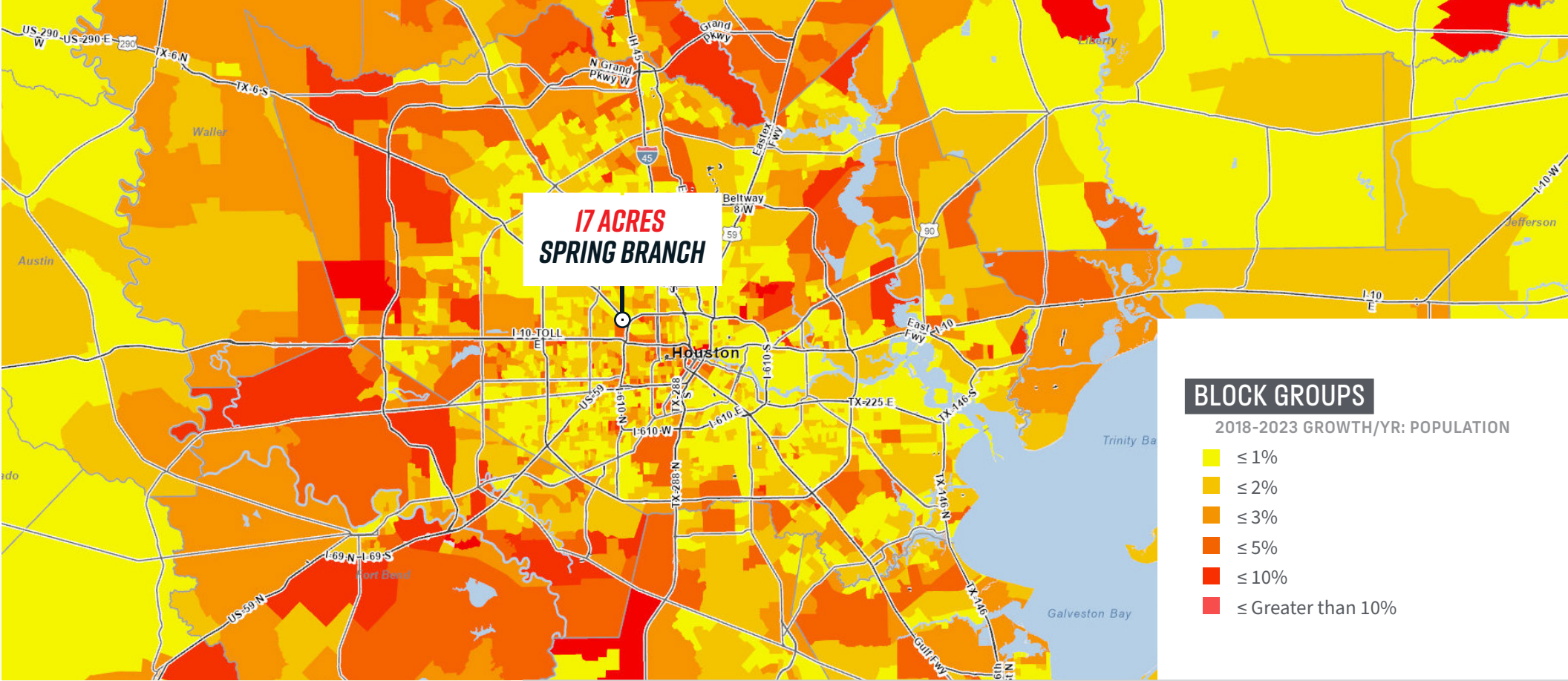
- Located in Spring Branch, one of Houston’s fastest gentrifying neighborhoods.
- Located at the corner of Long Point Rd and Hempstead Rd, the two largest thoroughfares in Spring Branch.
- Investor flexibility through improvements to existing industrial assets or redevelopment of the entire site.
- Great population growth on top of existing population density.
- Access to a large, developable site in a land constrained area.
- Surrounding amenities include a plethora of business parks, restaurants, and sporting venues.
- The Texas high-speed train’s passenger station will be located less than one half mile from the Property.
- Built-in Placemaking through the 130’ rice silos and historic nature of the existing buildings.





Unique, Irreplaceable Location

The Property sits on the corner of Long Point Rd and Hempstead Rd. Long Point Rd sees over 15,600 VPD and Hempstead Rd is responsible for 23,082 VPD. Along with Hempstead and Long Point roads, the Property is just two minutes from both 610 and Hwy 290. 610, Houston's "Inner Loop" connects 17 Acres - Spring Branch with high population centers such as the Heights, Post Oak, Braeswood, and Northeast Houston. Hwy 290 is Houston's major NW Highway, connecting the city with small towns such as Brenham and Hempstead as well as large cities like Austin. Lastly, the Property is 5 minutes from I-10, allowing for easy interstate travel east to Louisiana and west through San Antonio.



Great Population Growth on Top of Existing Density

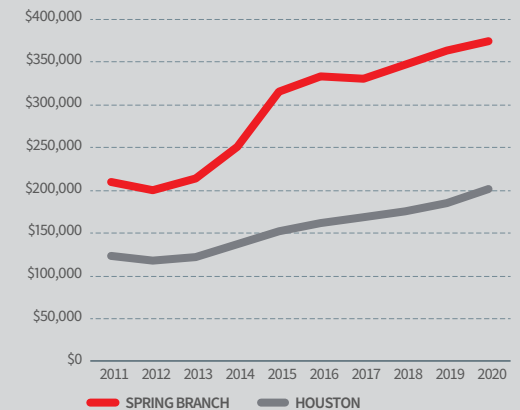
The Property sits in Houston's high growth northwest submarket. The population within a 1-mile radius is projected to grow by 3.25% annually from 2020 to 2025, which is **5.42X the national average**. The Property also contains 341,310 people within a 5-mile radius.

DEMOGRAPHICS	1-MILE	5-MILE
2020-2025 Annual Growth Rate	3.25%	2.10%
2020 Median Home Value	\$380,675	\$401,089
White Collar Employment	50.0%	\$68.5%

Located in Spring Branch, One of Houston's Fastest Gentrifying Neighborhoods

Spring Branch homes have become some of the fastest appreciating in the greater Houston area. From 2011 to 2020, the average home value, according to Zillow, has risen from \$210,000 to \$374,000 (5.94% CAGR). The Houston market as a whole has drastically lagged Spring Branch both in values and appreciation with home prices growing from \$123,000 in 2011 to \$199,000 in 2020 (4.93% CAGR). Along with the increase in home values, there has been a multitude of class-A multifamily developments to accommodate the rise in higher earning professionals. 1300 N Post Oak, located a mile from the Property, is 90% leased and is achieving rents at \$1.61/SF. 3900 Dacoma, which just delivered, is already 49% leased and is achieving rents at \$1.65/SF. Lastly, there has been a rise in townhome constructions. Meritage Homes is building an 800 resident townhome community and there have been a plethora of other new townhome projects with pricing ranging from \$400K - \$1.0MM.

HOME PRICES





10

HUNTERS CREEK VILLAGE
Home Values: \$300K - \$7.20MM

BUNKER HILL VILLAGE
Home Values: \$800K - \$2.2MM

HOUSTON COUNTRY CLUB

10

HEDWIG VILLAGE
Home Values: \$200K - \$2.5MM

BRIGHTON PLACE
Home Values: \$550K - \$986K

SPRING BRANCH WEST
Home Values: \$200K - \$1.5MM

SPRING BRANCH EAST
Home Values: \$200K - \$1.5MM

RETREAT AT WESTVIEW TERRACE
David Weekley Homes
Home Values: \$480K - \$530K

LONG POINT RD

HEMPSTEAD RD

Surrounding Amenities Include a Plethora of Business Parks, Restaurants, and Sporting Venues

Delmar-Tusa Sports Complex (1 Minute)

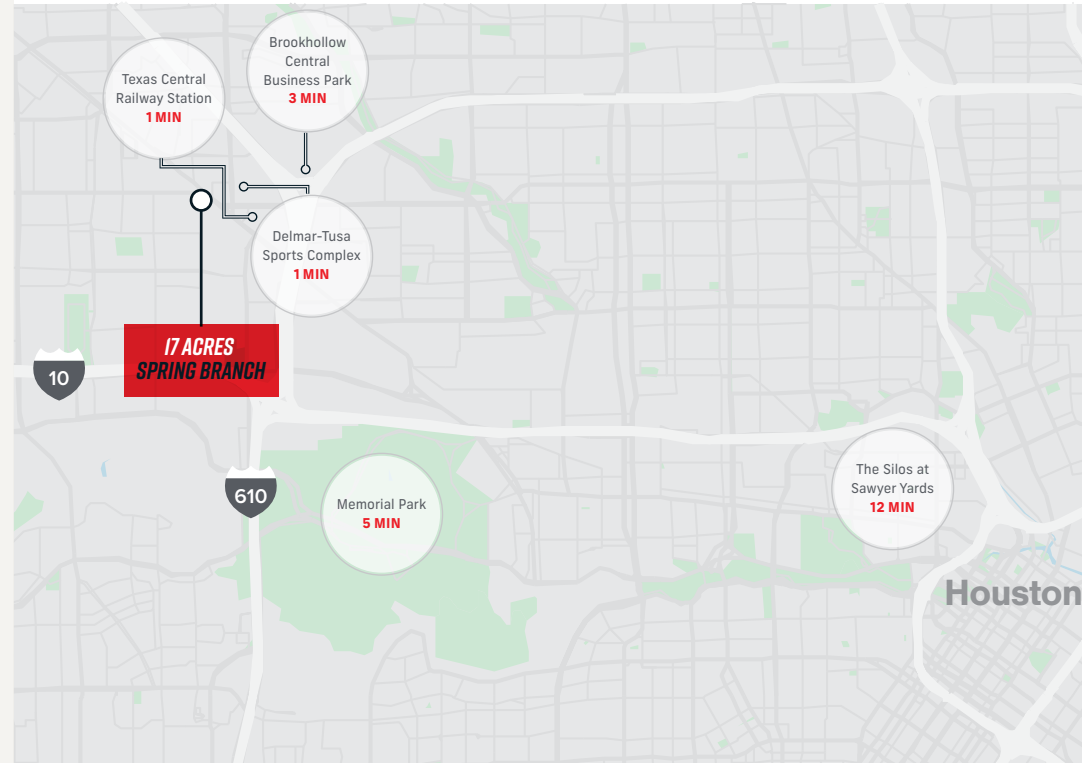
- Completed in 2015, Delmar-TUSA Sports Complex is a hub for HISD athletics, featuring a 12,000-seat football stadium, 5,000-seat multipurpose arena, 6,000-seat football, soccer, and track stadium, a 1,500-seat baseball stadium and is the current headquarters of HISD.

Brookhollow Central Business Park (3 Minutes)

- Brookhollow Central Business Park is a 3-building, 806,541 SF business park and features national tenants such as Cigna, Hertz Investment Group, and Regus.

Memorial Park (5 Minutes)

- Scheduled delivery 2022: A \$200 million renovation to Memorial Park including a Land Bridge and a network of trails called the Prairie Restoration Project
- The Land Bridge will provide two connections over Memorial Drive connecting the north and south sides of the park adding an additional 100 acres of parklands. Located directly south on 610 from the Property, Memorial Park features a 3-mile walking/jogging trail, 6 miles of bike trails along the bayou, tennis courts, fitness center, swimming pool, and the Memorial Park Golf Course
- The Memorial Park Golf Course has re-opened after a \$13.5 million renovation. Having hosted the annual PGA Tour's Houston Open in 2020 for the very first time, the course and tournament are expected to have a significant economic impact on the city of Houston for many years to come.



Uniquely Positioned to Capture Value through Texas' Planned Bullet Train

The Texas Central Railway, Texas' planned bullet train, is designed to take passengers from Houston to Dallas in 90 minutes. The state has already secured over 600 parcels of land for the project, and Houston's designated terminal location is the Northwest Mall, located just two minutes away from the Property. The bullet train is expected to carry approximately 6 million riders annually by 2029 and will be a massive population driver to its terminals in Houston, Brazos Valley, and Dallas.

Proposed Texas Bullet Train Route



Built in Placemaking through the 130' Rice Silos and the Historic Nature of the Buildings

The existing buildings on the Property were built in 1958 as a rice processing plant and holding silos. The buildings and silos are all original, giving an authentic feel to the entire property. This rustic, original look draws natural attention to the Property. Along with the authenticity of the buildings, the 130' rice silos provide a potential investor to have unmatched heights for signage visibility in the area.

Investor Flexibility Through Improvements to Existing Industrial Assets or Redevelopment of the Entire Site

The Property features 239,963 SF of industrial space currently built on the Property. The currently built industrial would allow for a potential investor to purchase the Property, rehab the buildings, and capture much higher rents on the Property either through improved industrial or a new mixed-use development.

THE SILOS

Similar product like the Silos on Washington have proven to be a focal point for the vibrant Houston culture

The Silos at Sawyer Yards features 97 workspaces for over 100 artists, and it offers retail, gallery, and office space for artists and other creative individuals. The silos complex is home to SITE Gallery Houston, an alternative art space housed inside its 34 rice silos. The addition of The Silos at Sawyer Yards makes the Washington Arts District one of the largest arts communities in the United States.



Houston Market Overview

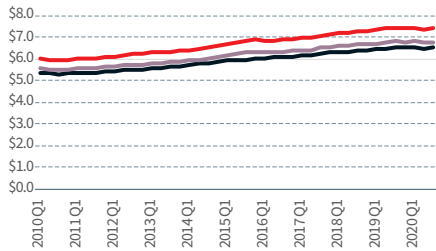
17 Acres – Spring Branch trade area features resilient fundamentals for industrial, multifamily, and retail assets.

— TRADE AREA — NORTHWEST SUBMARKET — HOUSTON

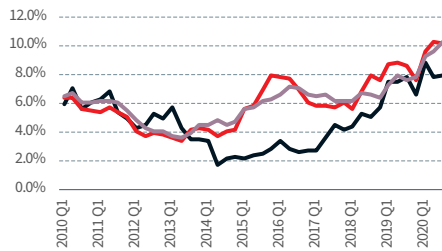
INDUSTRIAL:

Over the past 10 years, the trade area encompassing 17 Acres – Spring Branch has continued to outpace Houston as well as the greater northwest submarket in occupancy while keeping up with Houston and the Northwest in asking rates.

INDUSTRIAL ASKING RENT PSF



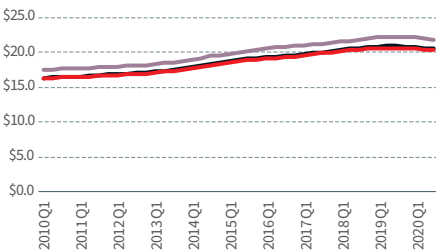
INDUSTRIAL VACANCY %



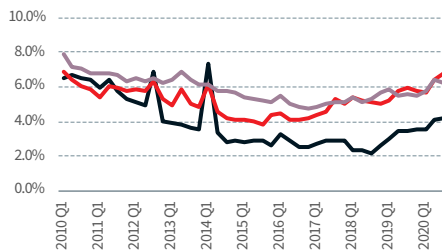
RETAIL:

Similarly to industrial, the retail fundamentals for the properties around 17 Acres – Spring Branch have been strong over the past 10 years and have remained resilient even through the COVID pandemic. Asking rents for retail assets in the trade area have been in line with the greater northwest submarket and just slightly under the entirety of the Houston market. The rents in the trade area have held constant through COVID and the occupancy continues to beat the Houston average by nearly 3.00%.

RETAIL ASKING RENT PSF



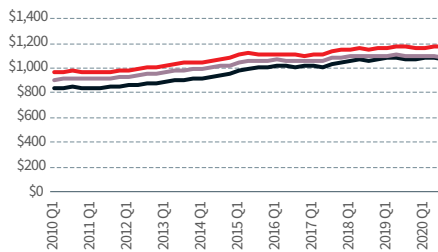
RETAIL VACANCY %



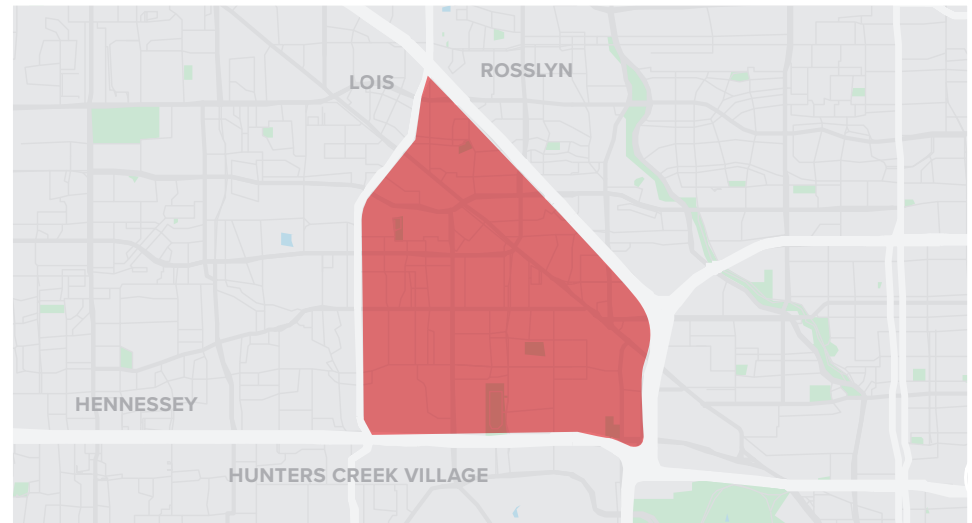
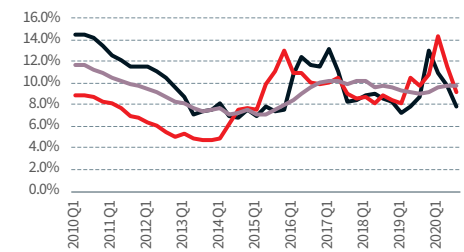
MULTIFAMILY:

The trends from retail and industrial carry over to the multifamily market for 17 Acres – Spring Branch. Asking rates are in-line with the Houston market and the greater northwest submarket. Occupancy, again, is the strongest in the 17 Acres – Spring Branch trade area, outpacing Houston by 2.0% and the northwest submarket by roughly 1.75%. As the Houston population continues to flee the highly dense areas of Houston for the suburban markets, JLL believes the vacancy will continue to shrink and asking rates will trend higher.

MULTIFAMILY ASKING RENTS PSF



MULTIFAMILY VACANCY %



HOUSTON MSA AT A GLANCE



GEOGRAPHY

9 COUNTIES
in the Houston MSA

10,000
square miles
larger than the state of NJ



ECONOMY

26TH
LARGEST
economy in the world if Houston
were an independent nation



7TH
LARGEST
U.S. metro economy in the nation



\$480
BILLION GDP [2018]



EMPLOYMENT



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

2ND LARGEST
NUMBER OF JOBS CREATED IN 2018
OUT OF ANY MSA IN THE NATION

↓ 3.6%
unemployment rate

64,400
NEW JOBS CREATED IN 2019

42,300
NEW JOBS FORECASTED IN 2020



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
5TH MOST POPULOUS MSA IN THE NATION • **4TH MOST POPULOUS CITY IN THE NATION**



CORPORATE HEADQUARTERS

22 FORTUNE 500
companies call Houston home

3RD LARGEST
NUMBER OF FORTUNE 1000
companies in the nation

4TH LARGEST
NUMBER OF FORTUNE 500
companies in the nation



GLOBAL TRADE CITY

73
FOREIGN-OWNED FIRMS

1ST
IN FOREIGN WATERBORNE TONNAGE

1ST IN IMPORT AND EXPORT
1ST GULF COAST CONTAINER PORT



CLUTCH CITY



GATEWAY TO THE WORLD

4TH LARGEST
MULTI-AIRPORT SYSTEM
IN THE U.S.

58.3 MILLION PASSENGERS
GLOBAL HUB FOR
AEROSPACE TECHNOLOGY



THE TEXAS MEDICAL CENTER

\$25 billion
IN LOCAL GDP

8TH largest
BUSINESS DISTRICT IN THE U.S.

10 million
PATIENT ENCOUNTERS PER YEAR

106,000+
EMPLOYEES AT TMC



Contacts

DAVIS ADAMS

Managing Director
+1 713 852 3558
Davis.Adams@am.jll.com

CHARLIE STRAUSS

Director
+1 713 212 6574
Charles.Strauss@am.jll.com

JACK BRITTON

Analyst
+1 713 212 6575
Jack.Britton@am.jll.com



9 Greenway Plaza, Suite 700
Houston, TX 77046
+713.852.3500

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