



THE HEIGHTS



MONTROSE

DOWNTOWN HOUSTON

2.089 ACRES MIDTOWN



MAIN STREET



MCGOWEN STREET

2.089 ACRES
MIDTOWN, HOUSTON, TEXAS

LENDER OWNED / OPPORTUNITY ZONE



2.089 Acres Midtown

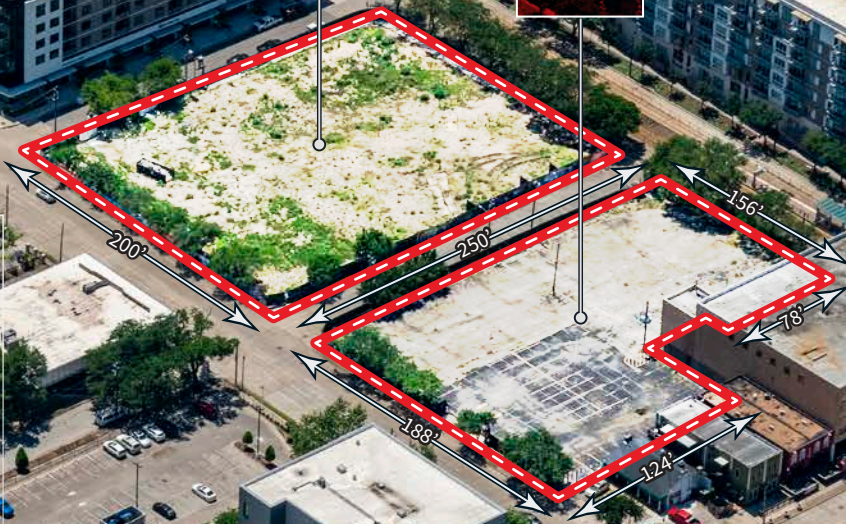
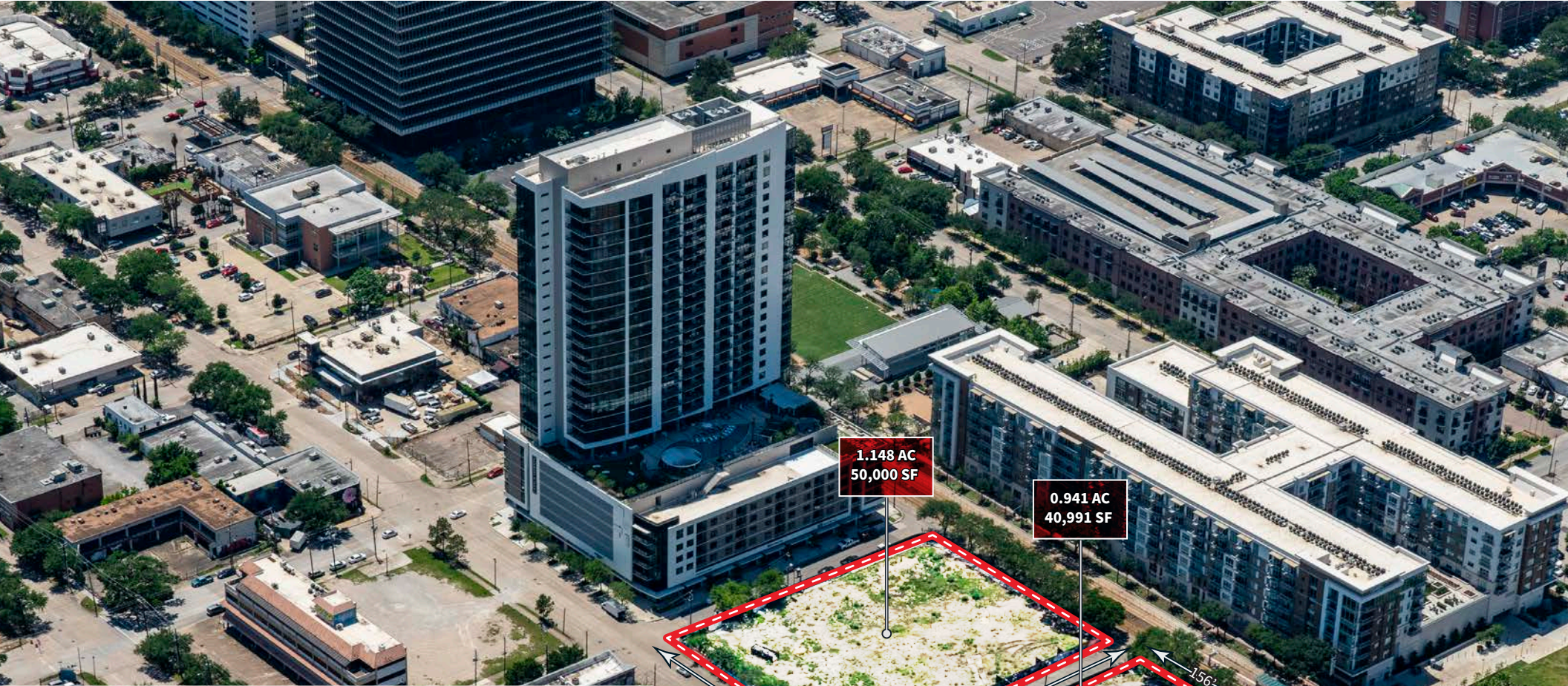
Jones Lang LaSalle (“JLL”), on behalf of the owner, is pleased to present the opportunity to purchase ±2.089 acres on the east side of Main Street between Drew St. and McGowen (“the Property”) in Houston’s premier Midtown submarket. The Property is located along Houston’s Metro Red Line directly adjacent to the McGowen stop. Located less than one half mile from Downtown, the Property lies squarely in the middle of Houston’s #1 Live, Work, Play environment with walkability to countless urban amenities including parks, bars, restaurants and grocers. The site sits on over 1.5 city blocks in a **qualified opportunity zone** along one of Midtown’s most visible corridors, making it an ideal candidate for a wide variety of development uses.



Investment Highlights

- » Located in Midtown, Houston's top live, work, play submarket. Midtown is one of Houston's most walkable neighborhoods and borders the fast growing neighborhoods of EADO and Montrose, both of which have a growing affluent population and increasingly popular entertainment districts.
- » No zoning regulations allows for flexible development options across all product types with no pre-determined use.
- » Immediate accessibility to Downtown and the Texas Medical Center make Midtown an ideal location to live for employees in a wide variety of industries. For those with longer commutes, Midtown offers easy accessibility to Houston's highway infrastructure with access to I-59, I-45, and Highway 288.
- » Located directly adjacent to the McGowen Metro Red Line stop, the Property offers future users unparalleled access to the city's growing transportation system.
- » Located next to Midtown Park, a popular location for a wide variety of festivals including music, food and arts.
- » Affluent neighborhood demographics - \$118,000 average household income in a 3-mile radius.
- » Dense urban area with 204,000 residents within a 3-mile radius
- » Located within a Qualified Opportunity Zone allowing ownership the ability to significantly reduce capital gains obligations





PROPERTY DESCRIPTION

SITE SIZE	Southern Tract: 1.148 Acres Northern Tract: 0.941 Acres
FLOOD PLAIN	Not located in the 100 or 500 year flood plain
SCHOOLS	Elementary: Gregory-Lincoln ED Center Middle: Gregory-Lincoln ED Center High: Lamar High School
UTILITIES	City of Houston
ZONING	No zoning in the city of Houston
PARKING	Market-based parking; Site is exempt from citywide minimum parking requirements and ownership has full authority to decide how many off-street parking spaces are necessary
OPPORTUNITY ZONE	Located in an Opportunity Zone; Census Tract 3125



TOYOTA CENTER

DOWNTOWN HOUSTON

45

69

2,089 ACRES MIDTOWN

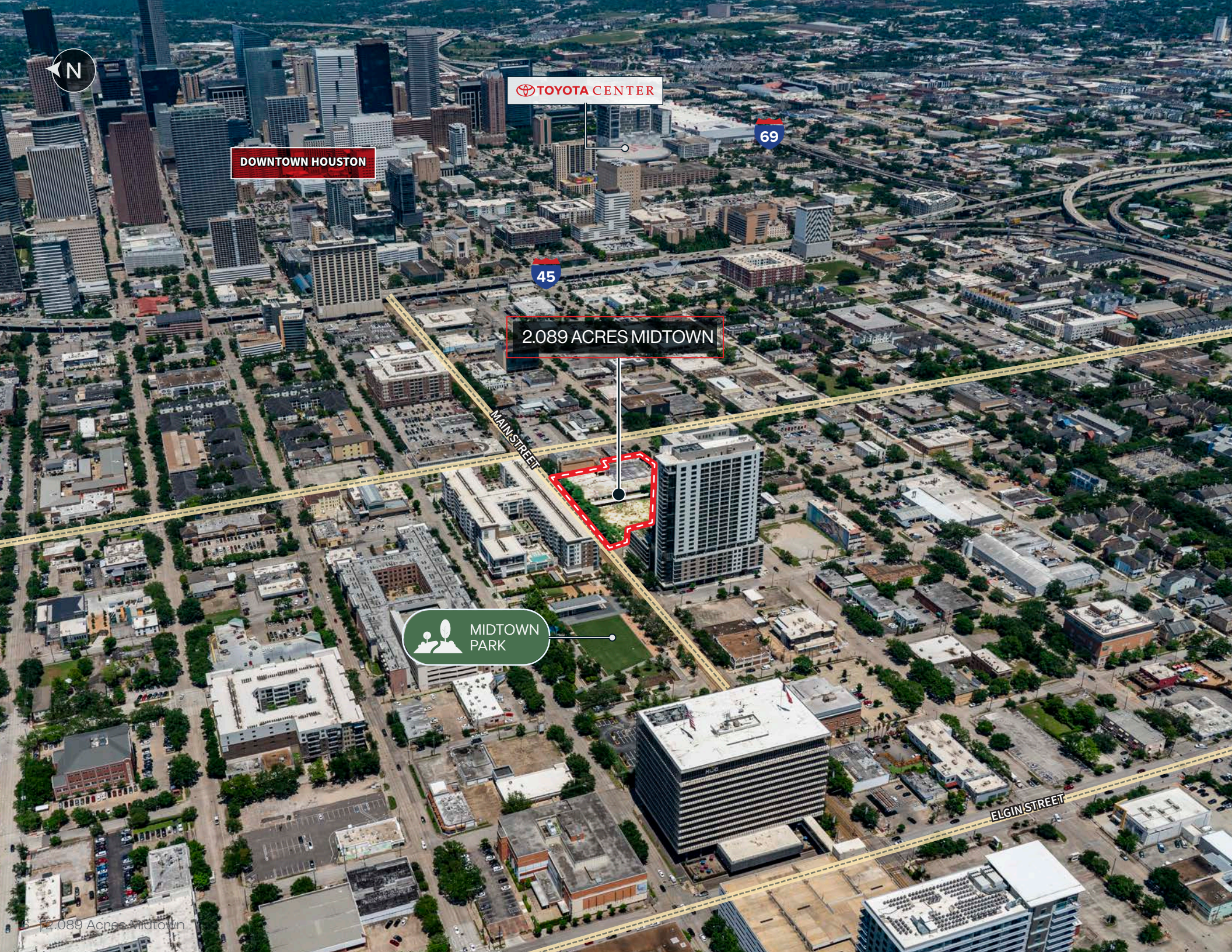
MAIN STREET

MIDTOWN PARK

ELGIN STREET



2,089 Acres Midtown





nrg park

HERMANN PARK

TMC TEXAS MEDICAL CENTER

RICE

WEST UNIVERSITY

MUSEUM DISTRICT

69

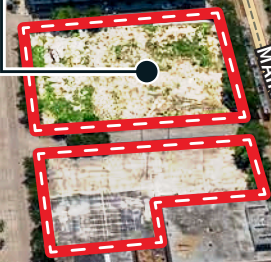
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MONTROSE

288 TEXAS

MIDTOWN PARK

2.089 ACRES MIDTOWN

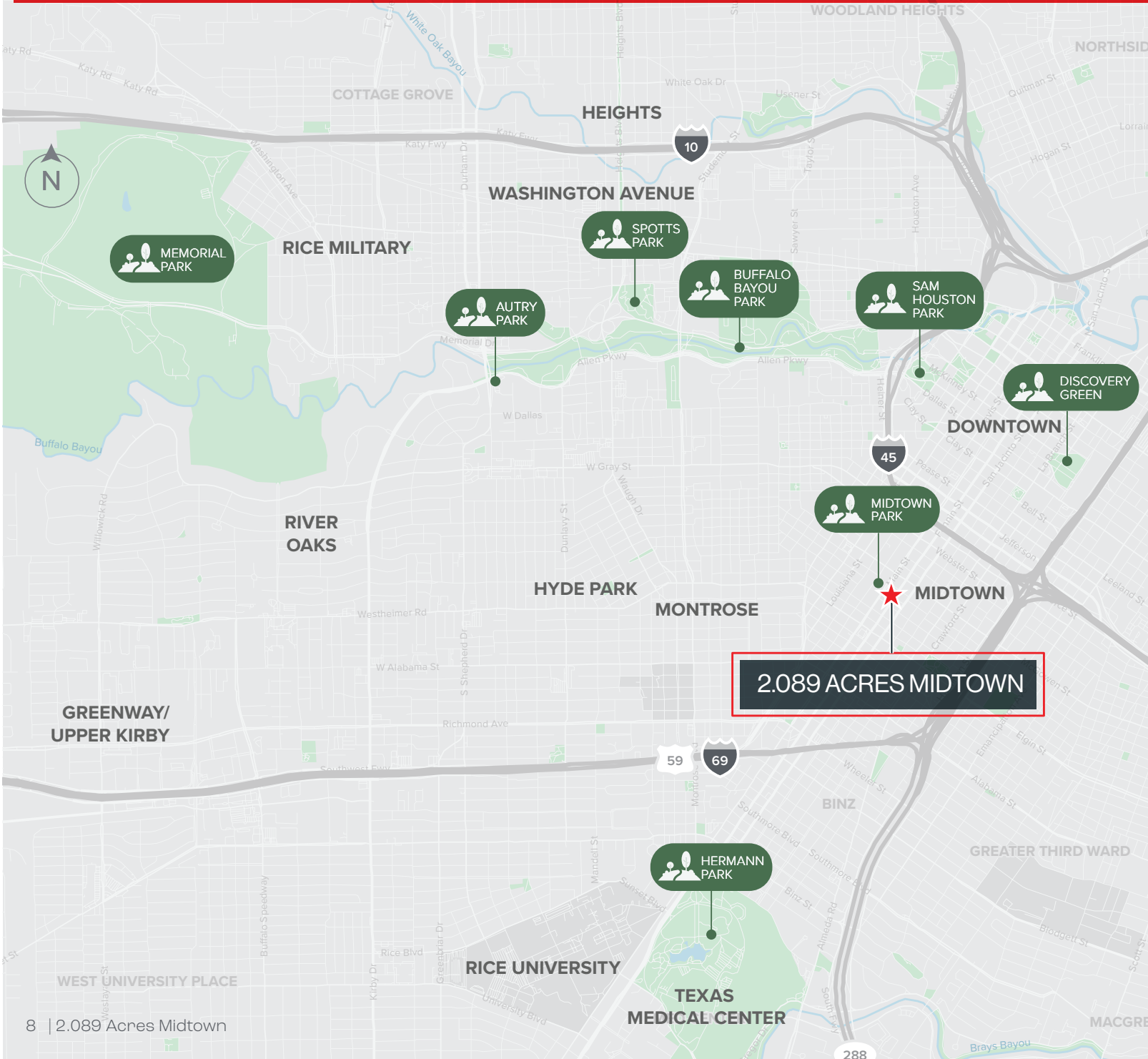


MAIN STREET

MCGOWEN STREET

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2000 Population	15,127	145,200	384,497
2010 Population	19,125	162,405	400,062
2020 Population	27,612	204,454	480,016
2020 Median Age	35.3	35.0	35.1
2020 Average Household Income	\$105,594	\$118,051	\$112,667
Average Home Value	\$406,862	\$530,423	\$524,784
Edu Attainment - College Degree or Higher	69%	60%	54%

Located at the Center of Houston's Coveted Parks



Downtown Houston and many of its surrounding neighborhoods, including the east side of Midtown, fall within an opportunity zone. The Opportunity Zone program establishes a mechanism that enables investors with capital gains tax liabilities across the country to receive favorable tax treatment for investing in Qualified Opportunity Funds that are certified by the U.S. Treasury Department. The Opportunity Funds use the capital invested to make equity investments in businesses and real estate in Opportunity Zones designated by each state. With impending changes in federal tax legislation, demand for Opportunity Zone investments are higher than ever before.

BENEFITS OF INVESTING IN AN OPPORTUNITY ZONE

Temporary Deferral

A temporary deferral of inclusion in taxable income for capital gains reinvested into an Opportunity Fund. The deferred gain must be recognized on the earlier of the date on which the opportunity zone investment is disposed of or December 31, 2026.

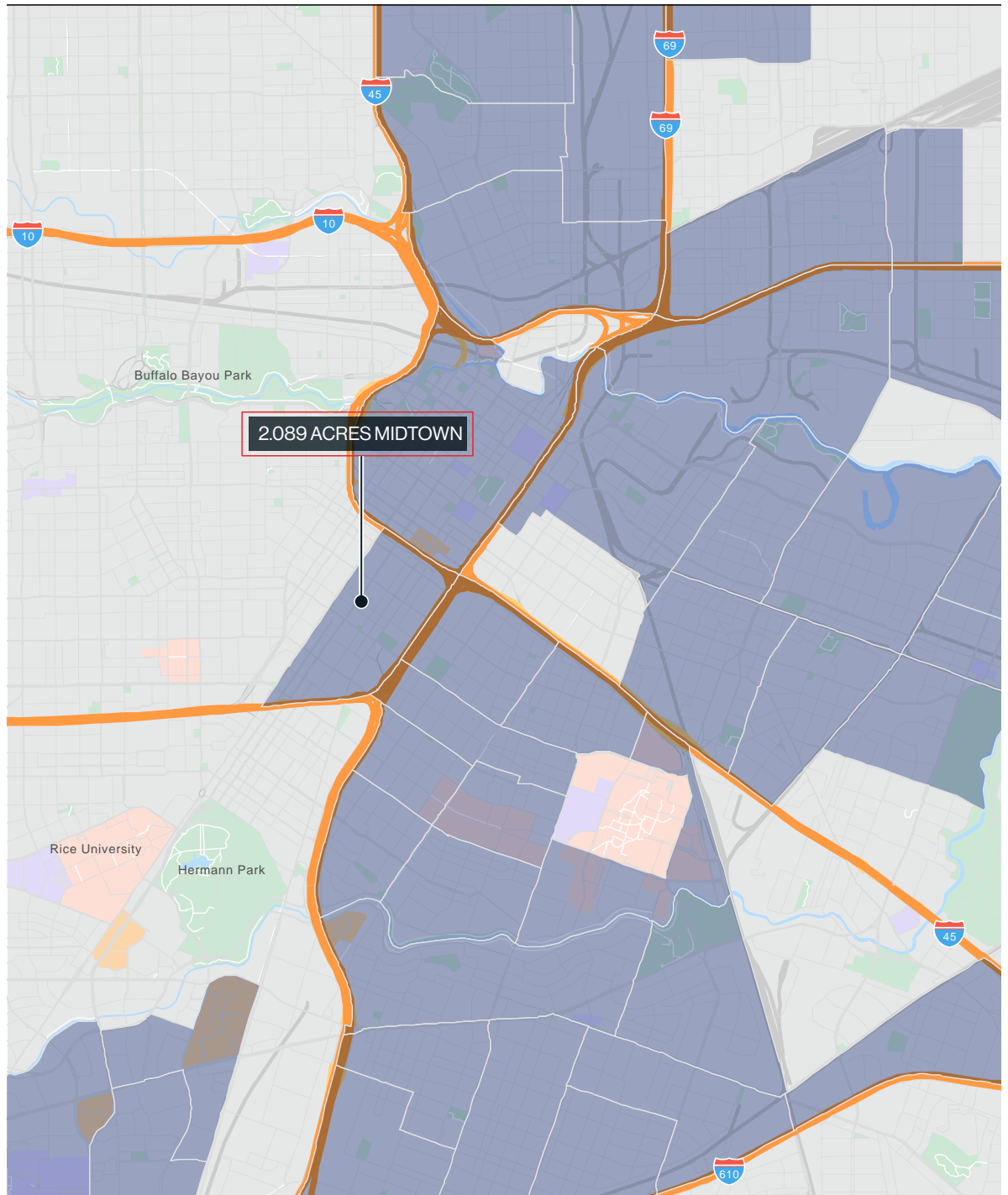
Step-Up In Basis

A step-up in basis for capital gains reinvested in an Opportunity Fund. The basis is increased by 10% if the investment in the Opportunity Fund is held by the taxpayer for at least 5 years and by an additional 5% if held for at least 7 years, thereby excluding up to 15% of the original gain from taxation.

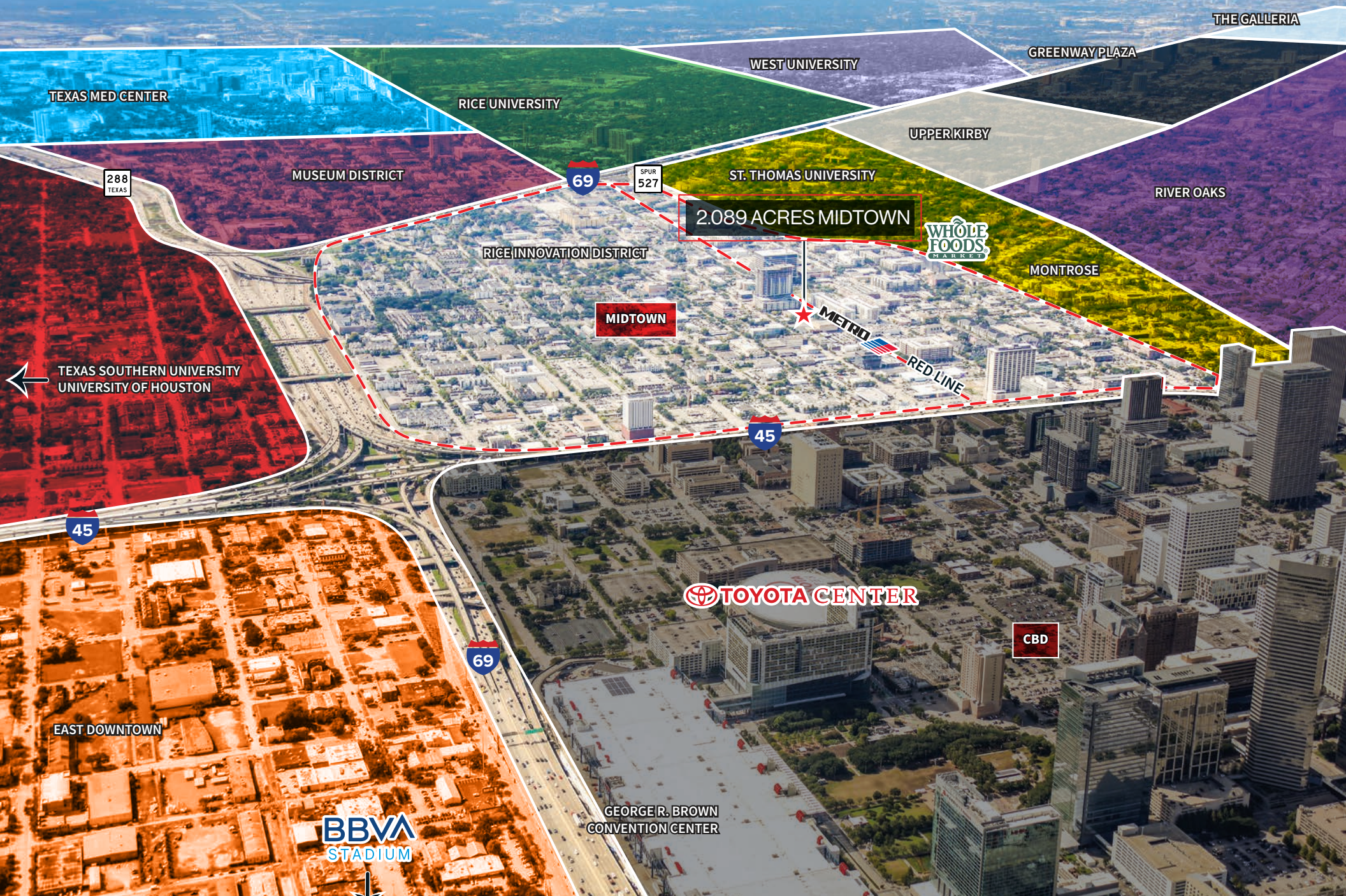
Permanent Exclusion

A permanent exclusion from taxable income of capital gains from the sale or exchange of an investment in an Opportunity Fund if the investment is held for at least 10 years. This exclusion only applies to gains accrued after an investment in an Opportunity Fund.

Source: City of Houston (houstontx.gov)



Location Overview



Location Overview

SURROUNDED BY HOUSTON'S MOST DESIRABLE NEIGHBORHOODS

Embodied by a live, work, play atmosphere, Midtown Houston is the city's most well located neighborhood. Densely populated with high-quality urban housing, the area is known for one of the city's most active bar and restaurant scenes which conveniently serves residents in the affluent neighborhoods surrounding Midtown on all sides.

SURROUNDING NEIGHBORHOODS

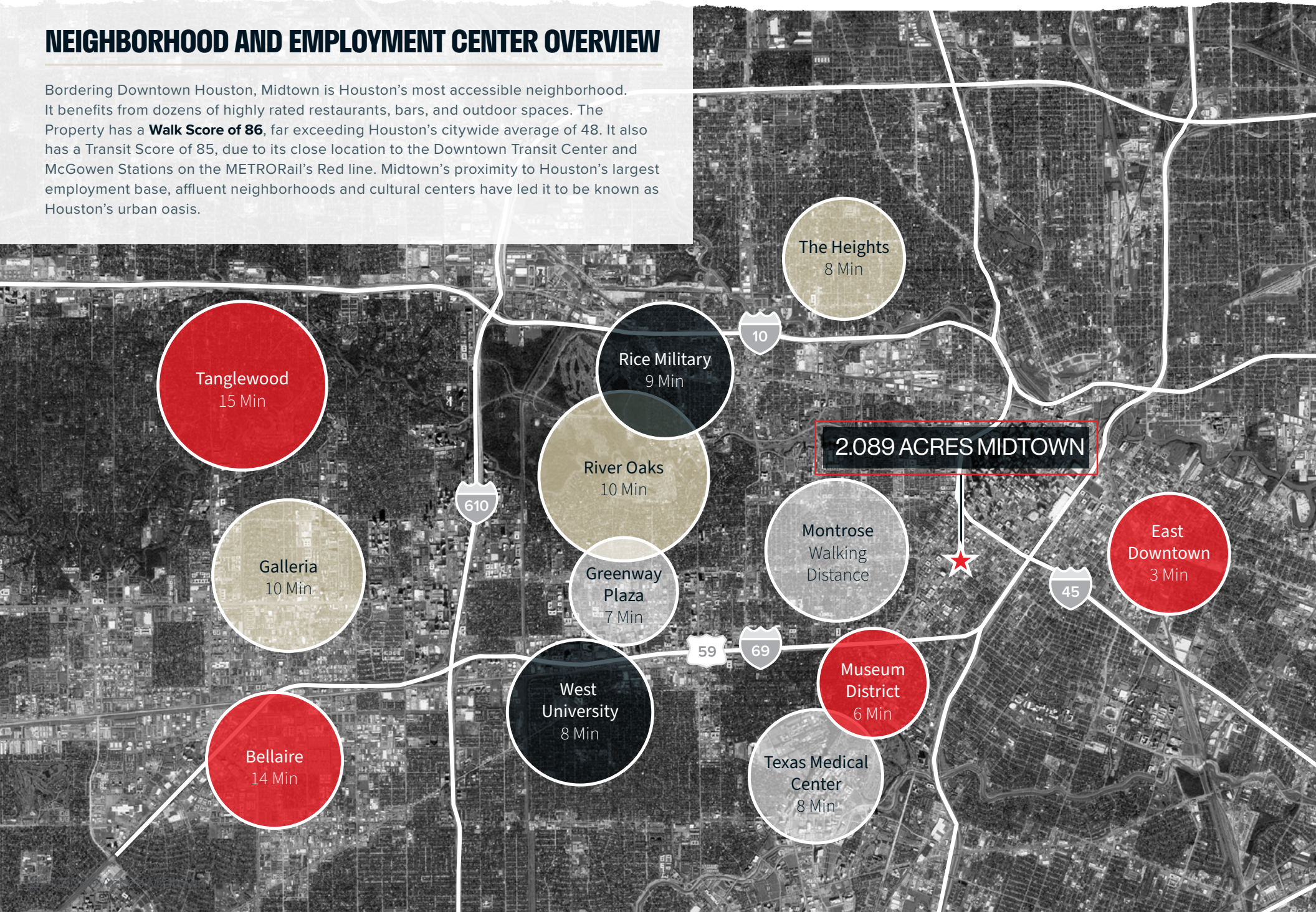
- » **Downtown:** Located only two blocks from the Property, Downtown Houston is the city's largest office submarket with 51.2 million square feet of office space and a daytime population of approximately 100,000 employees.
- » **Texas Medical Center:** Located 8 minutes away, the Texas Medical Center is the largest medical center in the world and on its own is the nation's 8th largest CBD.
- » **Montrose:** Known as Houston's trendiest neighborhood, Montrose is home to a thriving bar and restaurant scene and the highly anticipated Montrose Collective mixed-use development which will provide the community with an unparalleled combination of high-quality dining options as well as sought after creative office space and a new public library.
- » **Rice Innovation District:** Located at the south edge of Midtown, the Rice Innovation District is a 16-acre development controlled by Rice Management Company on behalf of the private university's \$6.3 billion endowment. Rice is currently underway on the district's flagship project called The Ion, which is a \$100 million redevelopment of a historic Sears building into a high-end collaborative office space designed to attract Houston's brightest start-ups.
- » **EaDo:** Once a warehouse and industrial district, East Downtown (EaDo) is a rapidly gentrifying neighborhood directly east of Midtown and Downtown. The area appeals to young Houstonians and is known for its creative re-purposing of former warehouse buildings into lively bars and restaurants.
- » **West University Place:** A short drive from Midtown, "West U" is a largely residential neighborhood known for its appeal to upper-class families who choose it for its close proximity to employment drivers such as Downtown, the Medical Center, and Rice University.
- » **River Oaks:** One of the most affluent neighborhoods in the entire country, homes in this elite community range from \$2M to \$20M with newly built luxury condos and townhomes selling for \$1M+ in this highly sought after and centrally located enclave.



Location Overview

NEIGHBORHOOD AND EMPLOYMENT CENTER OVERVIEW

Bordering Downtown Houston, Midtown is Houston's most accessible neighborhood. It benefits from dozens of highly rated restaurants, bars, and outdoor spaces. The Property has a **Walk Score of 86**, far exceeding Houston's citywide average of 48. It also has a Transit Score of 85, due to its close location to the Downtown Transit Center and McGowen Stations on the METRORail's Red line. Midtown's proximity to Houston's largest employment base, affluent neighborhoods and cultural centers have led it to be known as Houston's urban oasis.



Location Overview

MIDTOWN: THE HEART OF HOUSTON'S INNOVATION CORRIDOR

The Innovation Corridor runs north to south along Main Street, through Houston's largest employment districts, cultural centers and affluent neighborhoods. It is Houston's hub for tech and healthcare-related startups. The four-mile-long corridor is connected by light-rail, bike lanes and sidewalks and offers easy access to all of Houston, including some of the region's most admired amenities. Additionally, Rice University is redeveloping the former Sears building to be a central location for Houston's entrepreneurial, corporate and academic communities to gather. The innovation corridor is Houston's nexus of business, culture, science and education.

HOUSTON'S KEY INDUSTRIES AND ATTRACTIONS ARE LOCATED ALONG THE CORRIDOR

- » The Texas Medical Center, the world's largest medical complex
- » Top-ranked and nationally recognized Rice University
- » 700-acre Hermann Park and the world-famous Houston Zoo
- » The Museum District, the largest concentration of cultural institutions in the country
- » Midtown, Houston's quintessential live, work, play, eat, shop destination
- » Downtown Houston, the business hub for America's fourth largest city and home to nine Fortune 500 headquarters



Houston at a Glance



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

64,400
NEW JOBS CREATED IN 2019



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



CLUTCH CITY



GATEWAY TO THE WORLD

4TH LARGEST
MULTI-AIRPORT SYSTEM
IN THE U.S.
58.3 MILLION PASSENGERS
GLOBAL HUB FOR
AEROSPACE TECHNOLOGY



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]



GLOBAL TRADE CITY LARGEST GULF COAST CONTAINER PORT

73
FOREIGN-OWNED FIRMS

1ST
IN FOREIGN WATERBORNE TONNAGE

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



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



GEOGRAPHY

10,000
SQUARE MILES
larger than the state of NJ

9 COUNTIES in the Houston MSA



THE TEXAS MEDICAL CENTER LARGEST MEDICAL COMPLEX IN THE WORLD



\$25 billion
IN LOCAL GDP

8TH largest
BUSINESS DISTRICT IN THE U.S.

10 million
PATIENT ENCOUNTERS PER YEAR

106,000+
EMPLOYEES AT TMC

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