

Ten West One

Houston, TX | Executive Summary



Jones Lang LaSalle (“JLL”), on behalf of the owner, is pleased to present the opportunity to purchase the fee simple interest in Ten West One (“the Property”), a 199,001 square foot Class A office building that is 100% leased to Wood Group in the Park Ten submarket of Houston, TX with 10.8 years of lease term remaining as of June 2021.

The Property is home to Wood Group Mustang, Inc, a subsidiary of Wood Group (LSE: WG) that provides engineering, procurement, and construction management services across the globe. Wood, the lease guarantor, is a British industrial services firm that generated over \$7.5 billion in revenue in 2020 that maintains an implied investment-grade credit rating of BBB. This multinational conglomerate has actively reduced its net debt and has a \$2.60 billion market capitalization as of Q1 2021. Signing their original lease at Ten West in 2001, Wood continues to show tremendous commitment to the building as evidenced by it’s 13-year lease extension through 2032.

Built to the highest institutional standards, Ten West One represents a unique opportunity to acquire best-in-class, mission-critical product with a long-term net lease to a dynamic investment grade tenant.







PROPERTY SUMMARY

ADDRESS	17420 Katy Freeway, Houston, TX 77094
NRA	199,001
OCCUPANCY	100%
APPROXIMATE FLOOR PLATE	49,975
APPROXIMATE PARKING RATIO	4.32

TENANT OVERVIEW

TENANT	Wood Group Mustang
GUARANTOR	John Wood Group PLC
CREDIT RATING	BBB (Implied Bloomberg Rating)
REMAINING LEASE TERM	10.8 Years (as of June 2021)
RENT ESCALATIONS	\$0.50 psf annual
EXPIRATION DATE	2/29/32

INVESTMENT HIGHLIGHTS

Impeccably-Maintained Institutionally-Owned Class A Product

Committed Long-Term Tenant in a Mission-Critical Location

Proximity to Numerous Global Corporations

Premier Location in Deed Restricted Park Ten Business Park

Highly Accessible Location

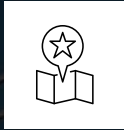
EXCEPTIONAL PHYSICAL CONDITION WITH DIRECT VISIBILITY FROM INTERSTATE 10



High-quality, amenitized office environment without Class A, new construction rents- a tenant's dream



Institutional ownership since construction in 1998



High-quality office in a desirable office park



PREMIER LOCATION IN THE ENERGY CORRIDOR'S MASTER PLANNED BUSINESS PARK

Conveniently situated within the Park Ten office park, a 550-acre masterplanned business park that is the epicenter of the Energy Corridor submarket

Home to the headquarters of a number of multi-national companies, including Blade Energy Partners, Kraton Polymers and Aramco.

PROXIMATE TO GLOBAL CORPORATIONS AND AFFLUENT NEIGHBORHOODS

DEMOGRAPHIC SUMMARY	1 MILE	3 MILES	5 MILES
2020 Total Population	2,477	46,707	253,476
2025 Total Population	2,711	52,998	275,542
2020-2025 Annual Rate	1.82%	2.56%	1.68%
Median Age	32.3	38.2	35.4
Average Household Income	\$76,121	\$136,038	\$108,464
Average Home Value	\$192,935	\$381,736	\$297,209
Educational Attainment (Bachelors Degree+)	53.80%	57.30%	44.20%



DOWNTOWN HOUSTON
20 Minute Drive

GALLERIA
15 Minute Drive

WESTCHASE
10 Minute Drive

ENERGY CORRIDOR
5 Minute Drive



PARK TEN BUSINESS PARK

HOUSTON **Methodist** LEADING MEDICINE

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