



WEST MEMORIAL PLACE I
WEST MEMORIAL PLACE II

HOUSTON, TEXAS | EXECUTIVE SUMMARY



INVESTMENT OPPORTUNITY

Jones Lang LaSalle Americas, Inc. (“JLL”) has been exclusively retained by Skanska USA Commercial Development to offer qualified investors the opportunity to acquire a 100% fee simple interest in West Memorial Place I and/or II in West Houston. The offering consists of two recently constructed, best-in-class, LEED Platinum office towers with structured parking garages. The adjacent assets are physically and legally separate in all respects, and purchase offers will be considered for each independently or combined.

INVESTMENT SUMMARY

Building	Size (SF)	Leased (%)	WALT (As of Jan-2022)
West Memorial Place I	331,404	81.5%	6.0 Years
West Memorial Place II	384,531	50.3%	7.8 Years
TOTALS	715,935	64.7%	6.7 Years



WEST MEMORIAL PLACE II
384,531 SF
50.3% LEASED

WEST MEMORIAL PLACE I
331,404 SF
81.5% LEASED



SIGNIFICANT LEASING UPSIDE AND AMPLE IN-PLACE CASH FLOW TO FUND LEASING COSTS

- ≡ This offering provides investors the opportunity to acquire two trophy Class A assets, with the highest-quality available space in suburban Houston, each well below today's estimated replacement cost of \$425+ per square foot.
- ≡ By re-setting their basis in each, a Buyer can successfully and aggressively pursue leasing opportunities that may not have been accretive to the current ownership. Throughout the lease-up period, investors can enjoy strong cash flow to fund leasing costs, which limits the need to come out of pocket for these expenses.
- ≡ Across both properties, the new lower basis below replacement cost will generate a strong risk-adjusted return with virtually no downside, along with the potential to significantly outperform the pro forma as market conditions continue to improve.



HOLD PERIOD OPTIONALITY AS EACH ASSET CAN BE SOLD SEPARATELY UPON STABILIZATION

WEST MEMORIAL PLACE I

- ≡ At 81.5% occupancy, the building can be leased to stabilization with 30,000 – 40,000 square feet of partial floor leases.
- ≡ Significant in-place NOI and no non-leasing capital expenditures required.

WEST MEMORIAL PLACE II

- ≡ At 50.3% occupancy, the majority of the remaining space is comprised of the six (6) upper floors of the building, which is the highest quality single and multi-floor vacancy in the submarket.
- ≡ No non-leasing capital expenditures required.

INVESTMENT STRATEGY OPTIONS

- ≡ Separately or collectively, these assets align with short-term value-add, mid-term core-plus, or long-term core investment strategies.



WEST MEMORIAL PLACE II LOBBY



INVESTMENT HIGHLIGHTS



WORLD-CLASS DESIGN AND QUALITY WITH LEED PLATINUM AND WELL HEALTH & SAFETY DESIGNATIONS



UNPARALLELED SUSTAINABILITY FEATURES



PREMIER LOCATION IN HOUSTON'S ENERGY CORRIDOR



"FLIGHT TO QUALITY" TREND CONTINUES



SIGNIFICANT LEASING UPSIDE AND AMPLE IN-PLACE CASH FLOW TO FUND LEASING COSTS



HOLD PERIOD OPTIONALITY AS EACH ASSET CAN BE SOLD SEPARATELY AFTER FURTHER STABILIZATION



ABILITY TO PURCHASE INDEPENDENTLY OR AS A COMBINED CAMPUS



EXCEPTIONAL TENANT BASE



FULLY-AMENITIZED CAMPUS



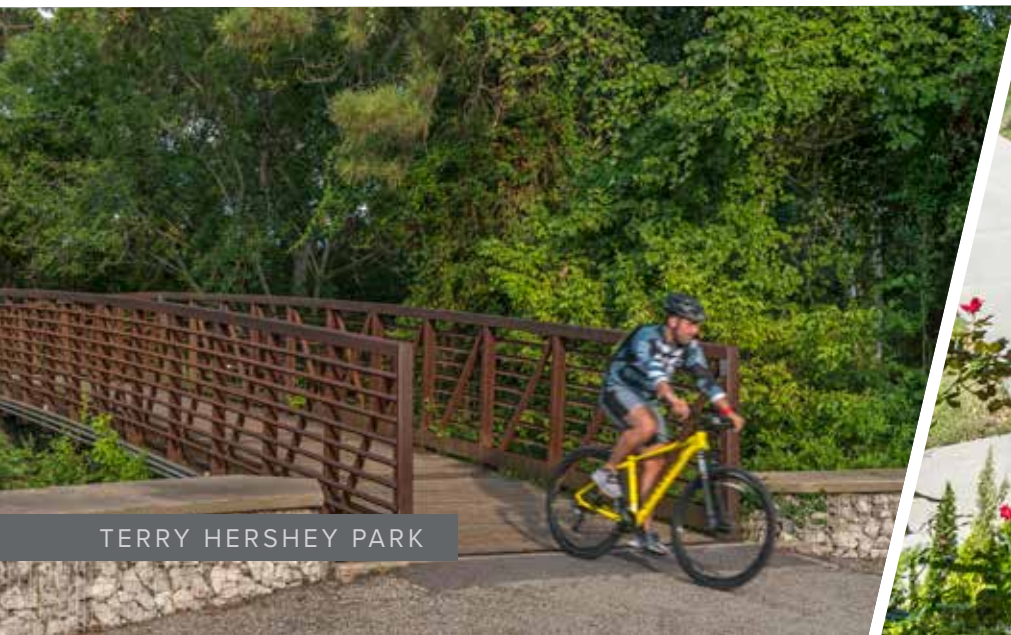
GLOBALY RECOGNIZED PREMIER SPONSORSHIP



FULLY-AMENITIZED CAMPUS

- ≡ 12.2-acre campus with lush outdoor patio and green spaces
- ≡ Outdoor dining area with bocce ball court
- ≡ HqO Tenant App experience implemented in 2021
- ≡ District 7 Grill located in West Memorial Place II provides a full-service, unique dining option with modern American fare open for breakfast, lunch, happy hour and dinner
- ≡ Variety of nearby retail and dining options within a 5-minute drive
- ≡ Located among walkable multifamily properties, including the adjacent Class A, 379-unit Parkside at Memorial apartments

WHERE LIFE AND WORK NATURALLY CONNECT.



TERRY HERSHEY PARK





Terry Hershey Park

West Memorial Place I

West Memorial Place II

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