



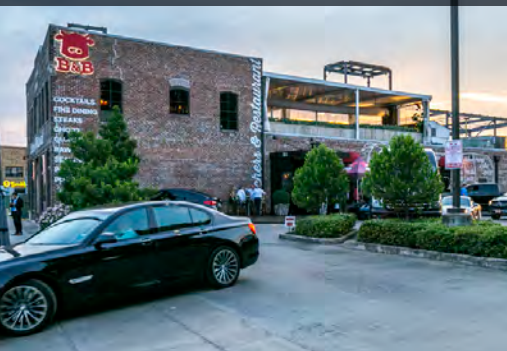
Washington at White

1911 WASHINGTON AVE • HOUSTON, TEXAS 77007





B&B BUTCHER



SAWYER YARDS



1818 WASHINGTON

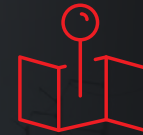


PLATYPUS BREWING





**STABLE FINANCIAL RETURNS WITH
SIGNIFICANT UPSIDE POTENTIAL**



**BELOVED HISTORIC CHARM THAT OFFERS
INVESTORS VARIOUS TAX INCENTIVES**



**PREMIER RETAIL CORRIDOR WITH
EXCITING DEVELOPMENTS**



**EXPANDING RESIDENTIAL BASE, OVER
2,900 UNITS PLANNED OR UNDER
CONSTRUCTION IN SUBMARKET**

property dashboard

PROPERTY OVERVIEW

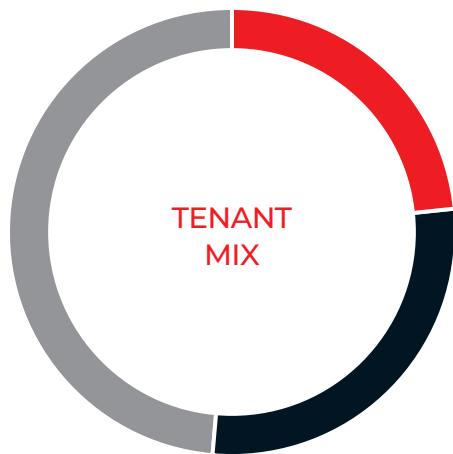
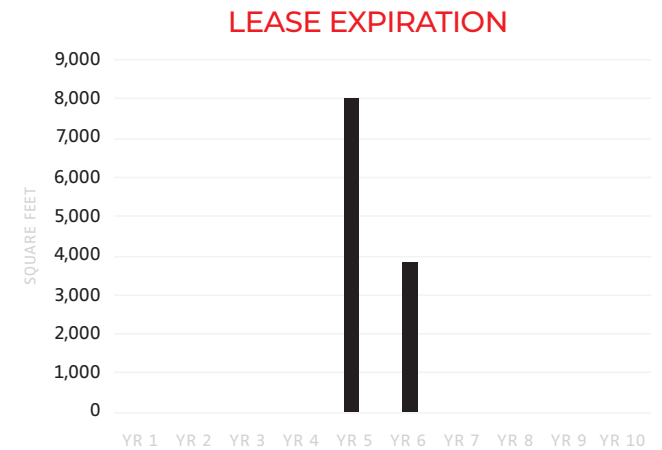
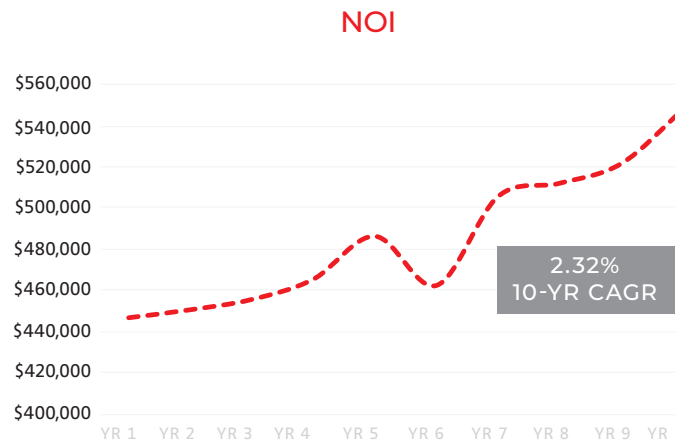
ADDRESS	1911 Washington Ave Houston, TX 77007
YR BUILT/ RENOVATED	1920/2018
LOCATION	Washington Corridor
NRA	16,345
LAND AREA	0.76 Acres
OCCUPANCY	100.00%
PARKING	61 (3.73 / 1,000)
TRAFFIC COUNTS	Washington Ave: 19,000+ VPD

FINANCIAL SUMMARY

YEAR 1 NOI	\$446,644
WTD. AVERAGE REMAINING LEASE TERM	5.86 Years
WTD. AVERAGE TENURE	3.41 Years

TENANT SUMMARY

TENANT	NRA	% OF PROPERTY	LEASE START	2021 MARKET RENT
Julep	3,827	23.41%	7/1/12	\$36.00
Anytime Fitness	4,578	28.01%	9/1/21	\$36.00
Washington Office Co	7,940	48.58%	10/1/19	\$25.00
Total GLA	16,345			\$30.66



JULEP

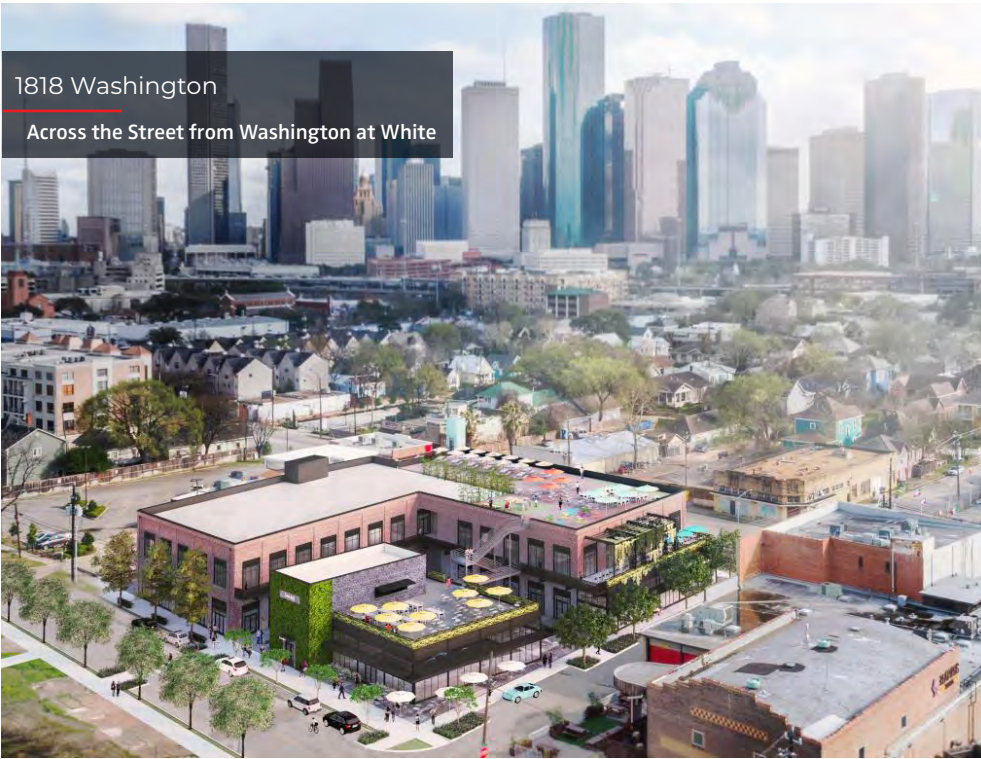
ANYTIME
FITNESS

WASHINGTON
OFFICE CO



site plan





1818 Washington
Across the Street from Washington at White



Art House Sawyer Heights
Brand New 334 Unit Apartment Complex
Steps Away from Washington at White



Post HTX
Minutes East on Washington Ave



Buffalo Heights HEB
Minutes West on Washington Ave

investment highlights



A Historic Houston Retail Destination

Storefront Retail

The internet resistant local tenants have made the property a staple of the Washington Corridor

Coworking Concept

With close proximity to Downtown, the brand new office tenant will usher in a new wave of local growth by creating a true live-work-play retail environment

Unbeatable Locale

High traffic counts and walkability continue to add significant value to the property and will continue to in the future as new developments open across the street

Houston's Hottest Submarket

The impressive Washington Memorial Heights continues to develop, bringing more and more visitors to this beloved pocket of the city

Favorable Demographics

The property is positioned to benefit from superior demographics and steady population growth in the immediate area

Historic Allure

Renovated Historic Storefronts with modernized interiors provide a unique atmosphere and a memorable state of place



washington avenue: houston hottest retail corridor



1818 Washington

1818 Washington will be Washington Avenue's newest retail destination and is located directly across the street from Washington at White. 1818 Washington will feature nearly 50,000 SF of retail space as well as patios and a rooftop terrace with panoramic downtown views. Additionally, the property will be home to James Beard semifinalist Ford Fry's fourth Houston installment and already situated next to the wildly popular B&B Butchers. The property is currently under construction and has begun leasing at \$55/SF NNN.

Post Houston

A mile east on Washington Avenue is the historic POST building, the subject of a proposed mixed use. Situated on 16 acres of land, POST Houston is a planned redevelopment of the 550,000 square foot former Barbara Jordan Post Office in Downtown Houston. The new project will feature office, retail, culinary experiences and a music venue. The property will be a hub for music and entertainment and will bridge the gap between downtown Houston and Lower Washington.

Sawyer Yards

Located just steps away from the Property is Houston's newest adaptive reuse development – Sawyer Yards. Sawyer Yards is eight city blocks of industrial warehouses, revived and re-imagined as a destination for art, retail, and entertainment. The re-purposed industrial space features art studios, public galleries, restaurants, boutique shopping and even a rock-climbing gym.

Buffalo Heights

Just under a mile west on Washington Avenue, construction is nearing completion on the Buffalo Heights 96,000 SF H-E-B Grocery store, 36,000 SF of boutique office space, 230 Class-A multi-family units, and 2,000 SF of additional retail, the development will continue the urbanization of the Washington District. H-E-B, Houston's #1 grocer by market share, will be the first grocery store along Washington Avenue and will continue to drive the residential migration to the area. The project is set to deliver in late-2019.

The Silos

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.





1818 WASHINGTON

1818 Washington will be Washington Avenue's newest retail destination and is located minutes down the street from 4500 Washington. 1818 Washington will feature nearly 50,000 SF of retail space as well as patios and a rooftop terrace with panoramic downtown views. Additionally, the property will be home to James Beard semifinalist Ford Fry's fourth Houston installment and already situated next to the wildly popular B&B Butchers and Tacodeli. The property is currently under construction and has begun leasing at \$55/SF NNN.

1



THE SILOS

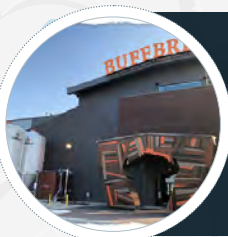
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2



WASHINGTON AT WHITE

Washington at White is located in the center of Houston's preeminent retail and mixed-use developments.



BUFFBREW

Buffalo Bayou Brewing Co. was founded in 2011. What began with a home-brewer's vision, sprouted to producing & self-distributing only draught in 2012 and all the way to 8,000 barrels produced in kegs, cans and bombers, state wide distribution and 74 total beers in 2018. The brewery upgraded to a new location in 2019 featuring a three-story, 28,000-square-foot facility. Hosting a capacity of 50,000 barrels a year the restaurant seats 200 and serves more than 70 beers on tap.

3



SAWYER YARDS

Located just steps away from the Property is Houston's newest adaptive reuse development – Sawyer Yards. Sawyer Yards is eight city blocks of industrial warehouses, revived and reimagined as a destination for art, retail, and entertainment. The re-purposed industrial space features art studios, public galleries, restaurants, boutique shopping and even a rock-climbing gym.

5



BUFFALO HEIGHTS

Just under a mile west on Washington Avenue sits Buffalo Heights mixed-use development. With a top performing 96,000 SF H-E-B Grocery store, 36,000 SF of boutique office space, 230 Class-A multifamily units, and 2,000 SF of additional retail, the development has continued the urbanization of the Washington Corridor. H-E-B, Houston's #1 grocer by market share, is the first grocery store along Washington Avenue and is already ranked in the top 90 grocery stores by visitors in Texas.

4



THE POST BUILDING

A mile east on Washington Avenue is the historic POST building, the subject of a proposed mixed use. Situated on 16 acres of land, POST Houston is a planned redevelopment of the 1.5 million square foot former Barbara Jordan Post Office in Downtown Houston. The new project will feature office, retail, culinary experiences, a music venue and a 5-acre rooftop park. The property will be a hub for music and entertainment and will bridge the gap between downtown Houston and Lower Washington.

6

inner loop | river oaks: multifamily by the numbers



Washington at White is located in the Heights/Washington Ave submarket, which is defined by I-610 & Memorial Drive to the North & South and I-10 & 1-45 to the East and West.



81.1%

Occupancy



15,498

Total Units



23.8%

Rental rate increase
in last three months



948

units of total net absorption
since 1Q2021

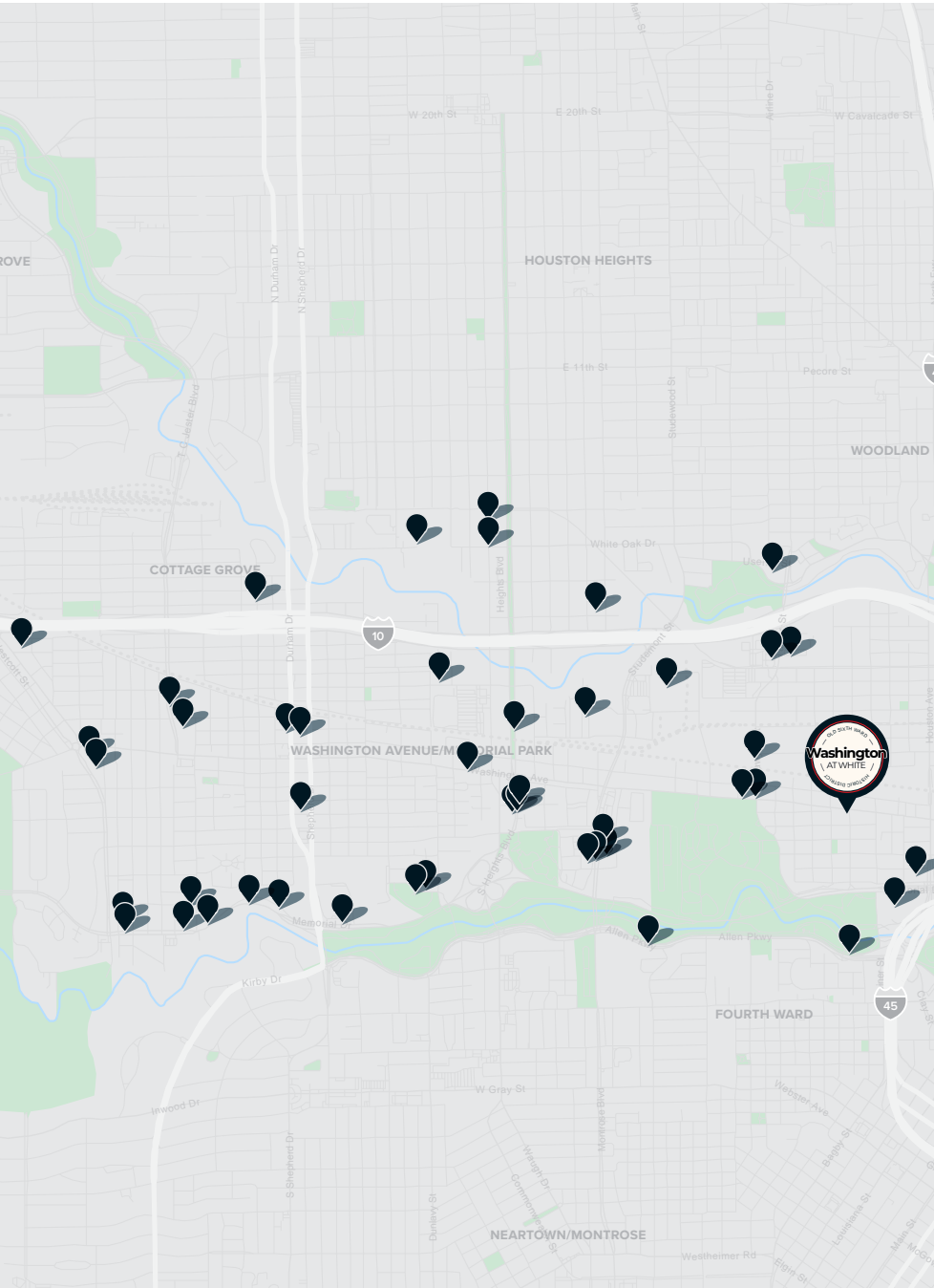


3,148 units

delivered in the past 12 months
with over 2,902 either planned
or currently U/C
(Avg 2 People Per Unit)



nearby multifamily properties

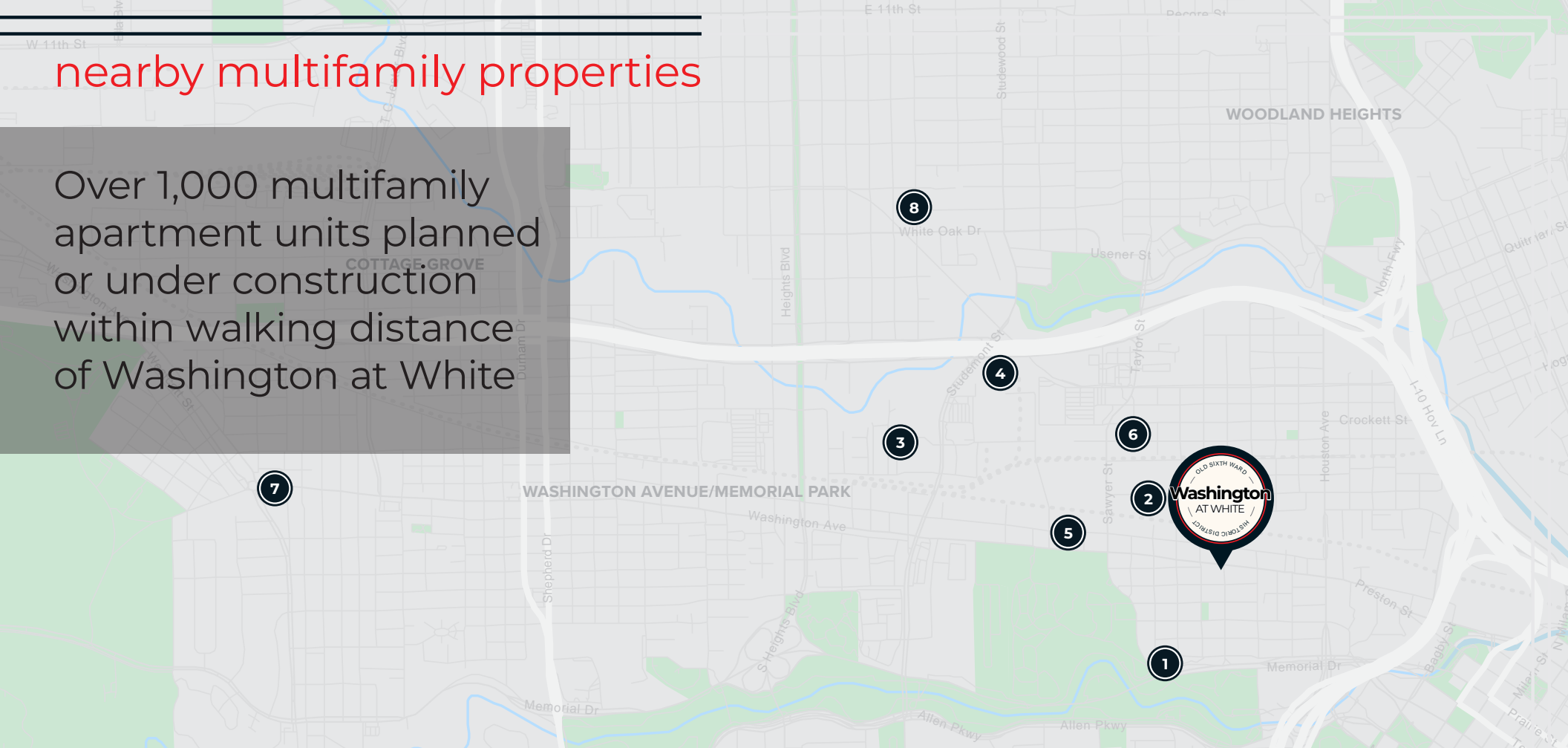


Currently Open

NAME	ADDRESS	MANAGEMENT	UNITS	OCC.
2411 Washington	2411 Washington Ave	Greystar	222	92%
Alexan Lower Heights	2770 Summer St	Greystar	373	77%
Alexan Memorial	5004 Memorial Dr	Z R S Management	354	3%
Alta Washington	6400 Washington Ave	Wood Residential	203	22%
AML Memorial Heights	3003 Memorial Court	AML Residential	380	93%
Arlo Buffalo Heights	225 S Heights Blvd	Greystar	318	93%
Assembly Heights	525 Yale St	Z R S Management	378	97%
Azure	1111 Durham Dr	Fore Property Company	189	94%
Bayou On The Bend	5201 Memorial Dr	R P M Living	241	98%
Bayou Park	4400 Memorial Dr	Karya Mgmt	688	85%
Broadstone Sawyer Yards	1215 Sawyer St	Greystar	325	60%
Broadstone Summer Street	3030 Summer St	Greystar	375	86%
Camden Heights	404 Oxford	Camden Property Trust	352	97%
Core, The	3990 Washington Ave	Berkshire	326	95%
District At Washington	230 T C Jester Blvd	Simpson Property Group	396	91%
Elan Heights	825 Usener St	Greystar	326	90%
Elan Memorial Park	920 Westcott	Greystar	297	94%
Estates At Memorial Heights, The	616 Memorial Heights Dr	Greystar	437	94%
Heights West End	4020 Koehler	Knightvest Capital	281	95%
Hiline Heights	145 Heights Blvd	Greystar	256	93%
Historic Oaks Of Allen Pkwy Vlg	1600 Allen Parkway	Allied Orion Group LLC	499	98%
Jackson Hill	320 Jackson Hill	Finger Companies	316	82%
Left Bank River Oaks, The	5353 Memorial Dr	Winther Investment	293	91%
Marquis Lofts On Sabine	150 Sabine St	C W S Mgmt	198	97%
Memorial By Windsor	3131 Memorial Ct	Windsor Communities	330	97%
Memorial Heights At Washington	201 S Heights Blvd	Midway	436	90%
Memorial Hills	4200 Scotland St	Greystar	308	95%
Memorial Towers	5400 Memorial Dr	Barvin	112	81%
Parker, The	160 Birdsall St	Greystar	262	89%
Pearl Washington	5454 Washington Ave	Morgan Group	322	93%
San Simeon	2121 Allen Parkway	Knightvest Capital	431	94%
Sawyer Heights Lofts	2424 Sawyer Heights St	Greystar	326	94%
Shepherd Lofts	5017 Cornish	Central Mgmt	12	92%
Siena At Memorial Heights	600 Studemont	Greystar	224	92%
St Andrie	3633 Washington Ave	Midway	229	80%
Standard In The Heights, The	609 Waverly St	R P M Living	300	85%
State Street	1520 N Memorial Way	Kairoi Residential	196	92%
Sunrise By The Park	155 Birdsall St	Mosaic Residential	180	99%
Taylor Heights	2000 Taylor St	Lennar Multifamily	361	42%
Vic At Interpose, The	1111 Shepherd Dr	Hunington Residential	168	
Virage	100 Detering	Greystar	372	94%
Washington Courtyards	2505 Washington Ave	Texas Interfaith Mgmt	74	99%
Westcott, The	929 Westcott St	Greystar	315	
Windsor Shepherd	611 Shepherd Dr	Windsor Communities	244	93%
Yale At 6th	655 Yale St	M A A	352	97%
			13,577	82.6%

nearby multifamily properties

Over 1,000 multifamily apartment units planned or under construction within walking distance of Washington at White

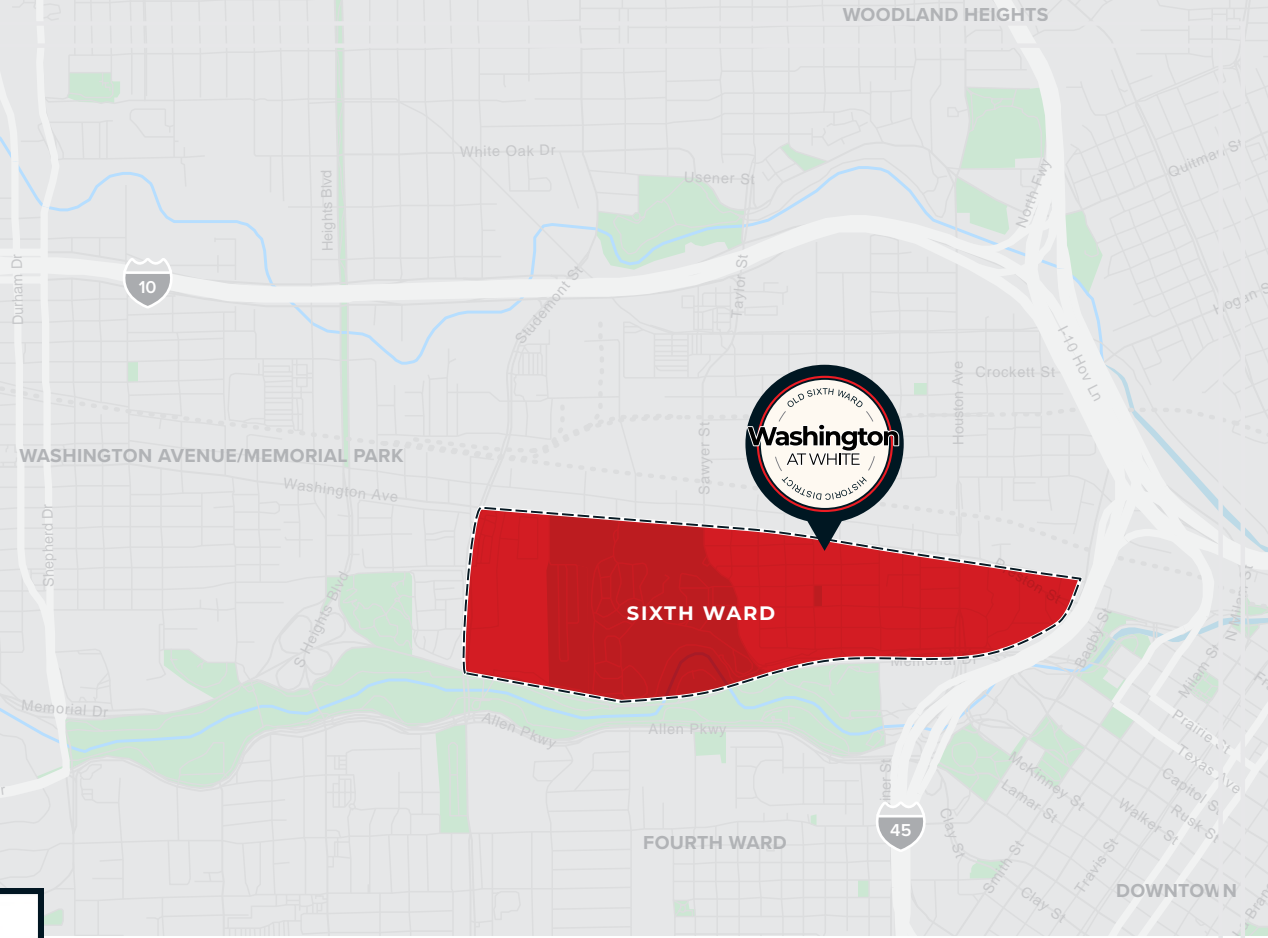


Planned or Under Construction

#	NAME	STATUS	ADDRESS	MANAGEMENT	UNITS
1	2100 Memorial Redevelop (Sr/Afford)	Proposed	2100 Memorial Dr, Houston, TX 77007	Houston Housing Authority	197
2	Art House Sawyer Yards	Under Construction	2121 Edwards St, Houston, TX 77007	Greystar	334
3	Co-Op At Summer Street	Under Construction	3625 Summer St, Houston, TX 77007	Urban Genesis	200
4	Lower Heights II	Proposed	2770 Summer St, Houston, TX 77007	Gulf Coast Commercial	375
5	Modera Washington	Under Construction	2520 Washington Ave, Houston, TX 77007	Mill Creek Residential	341
6	Sawyer Silos	Proposed	Summer St & Taylor St, Houston, TX 77007	Greystar	208
7	Westcott, The	Under Construction	929 Westcott St, Houston, TX 77007	Greystar	315
8	White Oak Highline	Proposed	White Oak & Oxford St, Houston, TX 77007	Urban Genesis	100
Totals					2,070

timeless aesthetic

Built in the 1920s, Washington at White has maintained its authentic, timeless appeal by preserving 100% exterior brick facade. Current ownership has integrated modern elements into the retail space that elevates its curb appeal and heighten historic charm. Furthermore, Washington at White is located within The Old Sixth Ward, a neighborhood that has been listed in the National Register of Historic Places since 1978 and Houston's first Protected Historic District. Washington at White is the only property in this historic neighborhood that has frontage onto Washington Ave. Both Texas Franchise Tax credits and Federal Tax Credits are available through the property.



aerial

DOWNTOWN HOUSTON
150,000+ DAYTIME EMPLOYEES
16,000+ STUDENTS



JEFFERSON HEIGHTS
196 UNITS

MARQUIS LOFTS ON SABINE
193 UNITS

BUFFALO BAYOU PARTNERSHIP

MEMORIAL DRIVE

2100 MEMORIA
197 UNITS

OLD SIXTH WARD
HISTORIC DISTRICT

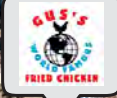
SILVER STREET

WHITE STREET

HENDERSON STREET

OLD SIXTH WARD
Washington
AT WHITE
HISTORIC DISTRICT

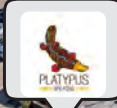
WALK SCORE
80



WASHINGTON AVE

1818
WASHINGTON
AVE

Tacodeli



WASHINGTON AT WHITE

houston msa at a glance

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

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

CLUTCH CITY



WASHINGTON AT WHITE

INTERNATIONAL HUB

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

58.3 MILLION
PASSENGERS

GLOBAL HUB FOR
AEROSPACE
TECHNOLOGY

ECONOMY

27th
LARGEST
economy in the world if Houston
were an independent nation



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



\$472
BILLION GDP [2019]



EMPLOYMENT



3.1 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

CORPORATE HEADQUARTERS

23 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 IMPORT AND EXPORT
1ST GULF COAST CONTAINER PORT

**LARGEST GULF COAST
CONTAINER PORT**

1st
IN FOREIGN
WATERBORNE
TONNAGE

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



contact information

Investment Sales Advisors

RYAN WEST

Senior Managing Director

+1 713 852 3535

ryan.west@am.jll.com

TX License #478560

JOHN INDELLI

Director

+1 713 852 3407

john.indelli@am.jll.com

BRYAN STRODE

Analyst

+1 713 212 6551

bryan.strode@am.jll.com

Debt & Finance

MICHAEL JOHNSON

Senior Director

+1 713 852 3474

mj.johnson@am.jll.com



9 Greenway Plaza, Suite 700 | Houston, Texas 77046

www.us.jll.com/capitalmarkets

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WASHINGTON AT WHITE