

PARK TEN PLAZA

15115 PARK ROW - HOUSTON, TEXAS

93.9% LEASED, 157,759 SQUARE FOOT CLASS A OFFICE BUILDING
LOCATED IN THE 550-ACRE MASTER-PLANNED PARK TEN BUSINESS PARK



EXECUTIVE SUMMARY

JLL Capital Markets, on behalf of the owner, is pleased to present for sale a 100% fee simple interest in Park Ten Plaza (“the Property”), a 93.9% leased, 157,759 square foot Class A office building located in the 550-acre master-planned Park Ten business park within the heart of Houston’s Energy Corridor. The property offers investors stable cash flow supported by 6.73 years of weighted average lease term remaining. Park Ten Plaza features best-in-class design and amenities, including a new 1,177 square foot fitness center, a state of the art conference room, and nearby dining and entertainment options. The Property’s favorable WALT, contractual revenues, and diverse tenancy offers new ownership durable in-place cash flow resulting in double digit cash-on-cash yields.

15115 PARK ROW

CLASS A OFFICE

157,759

Net Rentable Area

93.9%

Leased

5.0/1,000

Parking Ratio

1999

Year Built

6.73 YEAR

Weighted Average Lease Term

(As of 2/1/2022)



INVESTMENT HIGHLIGHTS



DURABLE CASH FLOW OFFERING
ATTRACTIVE CONTRACTUAL YIELD



INSTITUTIONALLY OWNED AND
MAINTAINED TO THE HIGHEST
QUALITY



DIVERSIFIED RENT ROLL



PREMIER LOCATION IN PARK TEN
MASTER PLANNED BUSINESS PARK



COMMITTED LONG-TERM TENANTS IN
A MISSION-CRITICAL LOCATION



PARK LIKE SETTING



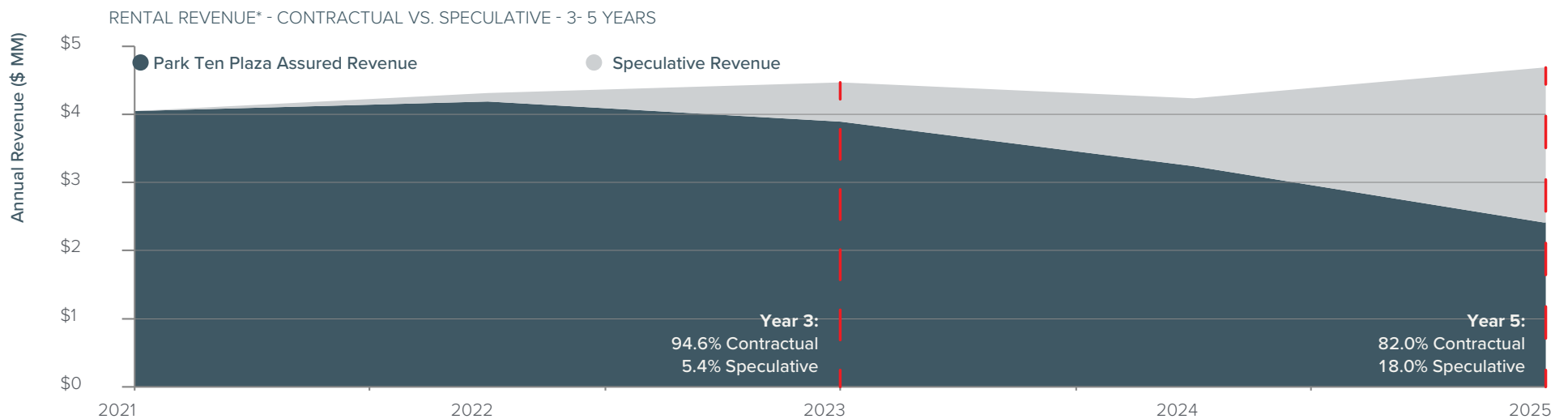
SIGNIFICANT PARKING RATIO
(5.0/1,000 SF)



OVER \$2.7 MILLION OF CAPITAL
INVESTMENT FROM CURRENT
OWNERSHIP IN THE LAST 3 YEARS

DURABLE CASH FLOW OFFERING ATTRACTIVE CONTRACTUAL YIELD

- The combination of contractual income with significant weighted average lease-term and strong leasing velocity offers investors stability with additional upside through leasing the remaining 9,631 square feet (6.1% of NRA)
- Over the next 5 years, an average of 82.0% of the Property's income is contractual based on current in-place leases
- The attractive basis will generate a strong risk-free return with virtually no downside, along with the potential to significantly outperform the pro forma when market conditions improve.
- Capital investment of over \$2.7 million by the current ownership, cosmetic and structural, provides a total return derived primarily through cash flow



INVESTMENT HIGHLIGHTS

INSTITUTIONALLY OWNED AND MAINTAINED TO THE HIGHEST QUALITY

Since its acquisition by current ownership in 2013, the Property has been maintained to the highest quality as evidenced by ownership adding more than \$2.7 million in capital investment over the last 3 years alone. The building features a state-of-the-art lobby, new fitness center, an executive level conference room, and recent HVAC and roof replacements. Current ownership's continued investment and maintenance of the Property has generated significant leasing activity even through historic downturns, evidenced by its strong leasing momentum throughout the coronavirus pandemic.





INVESTMENT HIGHLIGHTS

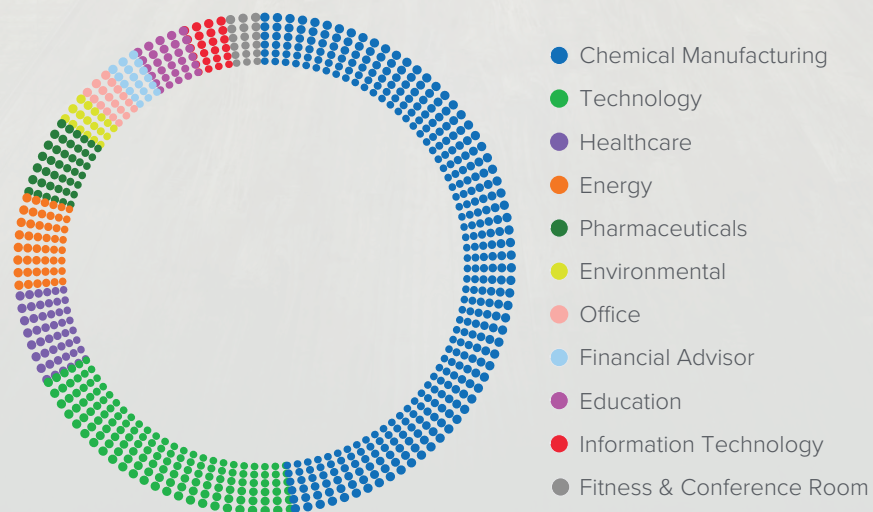
DIVERSE RENT ROLL

The tenant base at Park Ten Plaza is made up of an exceptionally diverse tenant base, stretching across some of the most influential and important economic drivers of the Houston economy. Tenants continue to choose Park Ten Plaza due to its central location within the Energy Corridor, the Central Business District of West Houston, as well as its position in Park Ten business park. The largest tenant, Nouryon Chemicals, makes up 45.63% of the total NRA after its recent expansion, and the second largest tenant, RigNet, has cemented Park Ten Plaza as their company's headquarters.

Park Ten Plaza further offers a desirable rent roll through its strong weighted average lease term of 6.73 years, there are 2 tenants over 10,000 square feet that represent 63.9% of the total NRA, none of which expire before June 2025. Only 6.3% of the rent roll expires in the first 2 years of the hold period, further limiting the next owner's downside through exceptional risk-free cash yields.



INDUSTRY	SQUARE FEET	PERCENTAGE OF NRA
Chemical Manufacturing	71,983	45.6%
Technology	28,808	18.3%
Healthcare	9,865	6.3%
Energy	9,157	5.8%
Pharmaceuticals	8,089	5.1%
Environmental	2,962	1.9%
Office	2,661	1.7%
Financial Advisor	2,506	1.6%
Education	4,115	2.6%
Information Technology	4,894	3.1%
Fitness & Conference Room	3,088	2.0%
Total	157,759	93.9%



PREMIER LOCATION

The Energy Corridor, known as the Central Business District of West Houston, is the third largest employment center in Houston and a hotbed for business and development in the Houston Metropolitan Area. It is home to headquarters and regional offices of prominent global firms within the energy sector and beyond including BP America, ConocoPhillips, Gulf States Toyota, Methodist Hospital System, and Sysco. As a major employment center with over 300+ companies, 104,000+ employees and 26+ million square feet of office space, the Energy Corridor differentiates itself with immediate access to natural assets including Buffalo Bayou, recreational trails, and adjacency to over 26,000 acres of parks and open green space.



8.4 MILES

WESTCHASE DISTRICT

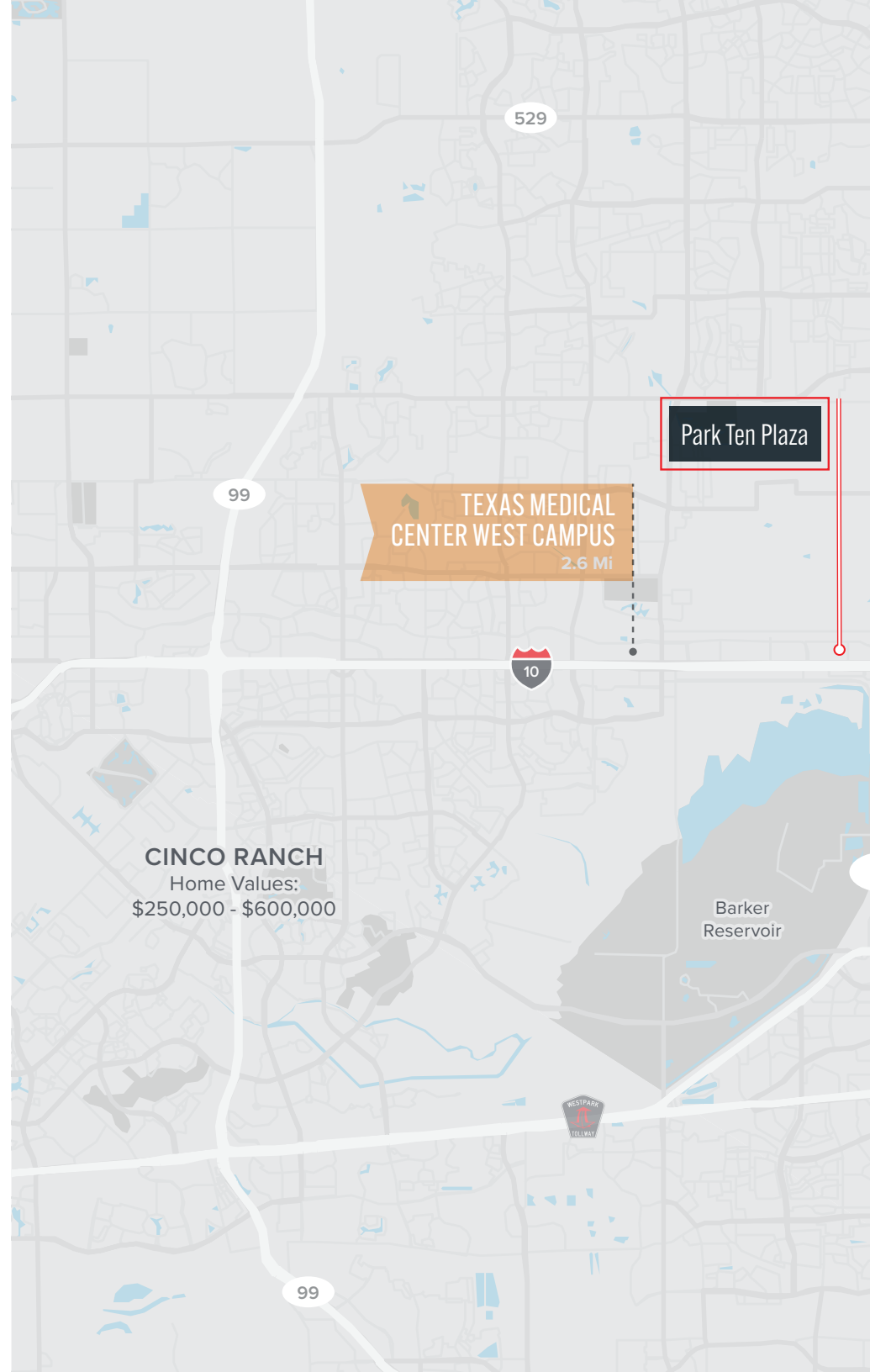
The Westchase District spans 2,700 acres, contains 18 million square feet in 117 office buildings, 1.4 million square feet in 42 retail centers and 3,075 hotel rooms in 23 hotels. Major tenants in the Westchase District include ABB, BMC Software, DataVox, Jacobs Engineering, National Oilwell Varco, Phillips 66, Samsung and Schlumberger. It is home to 1,500+ businesses and 93,000+ employees.



5.6 MILES

CITYCENTRE

CityCentre is a pedestrian-friendly, mixed-use development situated at the I-10 and Beltway 8 interchange. The 37-acre expanse, especially popular with Energy Corridor residents and those working in the nearby West Houston Medical Center, brings together casual and fine dining, shopping, retail, office space, and residential living.





7.2 MILES

MEMORIAL CITY

Memorial City is a 265-acre employment district with 12,500+ employees, 3.6 million square feet of retail space, and 2.9 million square feet of primarily Class A office space. The largest employers are Memorial Hermann Memorial City, Memorial City Mall, Chase Bank and CEMEX's US headquarters.



2.8 MILES

TEXAS CHILDREN'S HOSPITAL

The West Campus of Texas Medical Center features 170 acres of satellite hospitals including Texas Children's, Methodist and Memorial Hermann. The TMCW's 170 acres of land is virtually the same size as the original Texas Medical Center and will continue to grow in order to serve the growing west Houston area.



2.6 MILES

HOUSTON METHODIST

Houston Methodist's fifth hospital since 1919 with nearly 200 beds

AWARDS AND RECOGNITIONS

- Pathway to Excellence designation from the American Nurses Credentialing Center
- Exemplary Five Star Award from the Texas Department of State Health Services
- Breast Imaging Center of Excellence designation from the American College of Radiology
- Top 100 Places to Work, recognized by Fortune magazine



PREMIER LOCATION

WALKABLE PARK LIKE SETTING

Situated within the Park Ten Business Park, a 550-acre master planned business park in the heart of West Houston.

Only building in the Energy Corridor that is adjacent to a destination entertainment venue, Top Golf, and walkable to a variety of dining options

DEMOGRAPHICS SUMMARY	1 MILE	3 MILES	5 MILES
2020 Total Population	4,090	45,568	253,504
2025 Total Population	4,561	50,987	275,509
2020-2025 Annual Rate	2.20%	2.27%	1.68%
Median Age	35.6	38	35.6
Avg. Household Income	\$99,685	\$125,772	\$109,074
Avg. Home Value	\$414,865	\$390,199	\$318,768
Edu. Attainment (Bachelors Degree+)	62.3%	59.4%	45.9%



PARK TEN BUSINESS PARK

subsea 7

argel | آرامكو | aramco

WOOD GROUP MUSTANG

JELEC

KRATON

Transocean

Worley
energy | chemicals | resources

SPECTRUM
association management

DOWNTOWN HOUSTON

GALLERIA

WESTCHASE

Kiewit

ConocoPhillips

ConocoPhillips

MCDERMOTT

SM ENERGY



SIEMENS



ENERGY CORRIDOR

6

62,127 VPD



256,291 VPD

MODEC

KBC
A Yokogawa Company

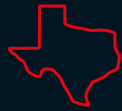
TopGolf

PARK ROW
13,045 VPD

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

3.6%
unemployment rate

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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