

OAK PARK OFFICE CENTER II

HOUSTON, TEXAS | CONFIDENTIAL OFFERING MEMORANDUM



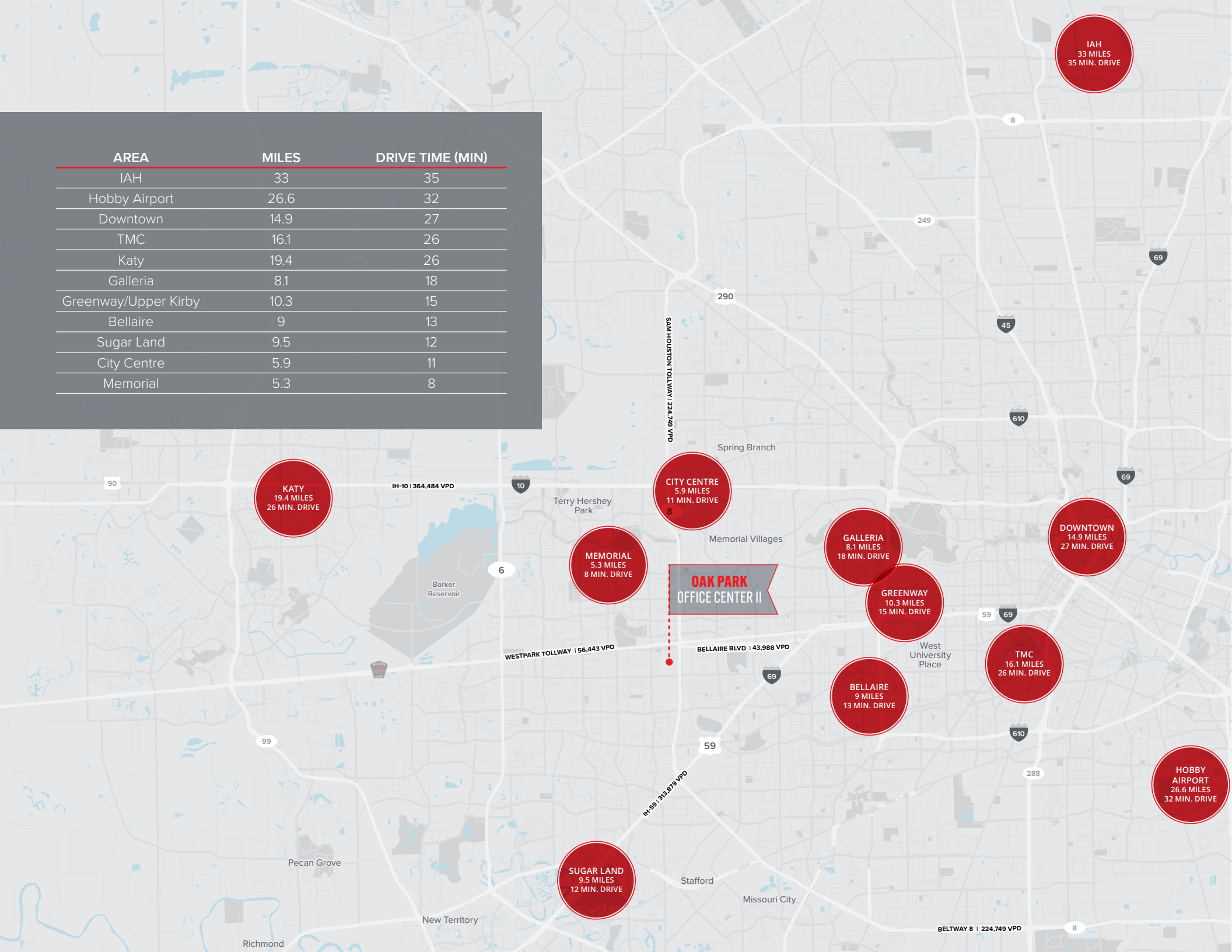


Jones Lang LaSalle Americas, Inc. is pleased to present the opportunity to acquire a fee-simple interest in Oak Park Office Center II, a two story office property totaling 202,095 square feet located in the Oak Park Business Park, which is strategically located at the intersection of Beltway 8 and the Westpark Tollway. The Property is home to Men's Wearhouse, a wholly owned subsidiary of Tailored Brands, the retail holding company for various apparel stores including Joseph A. Bank. Oak Park Office Center II offers qualified investors the opportunity to purchase a unique asset at an attractive basis with significant upside potential through the lease-up of vacant space.

PROPERTY SUMMARY: OAK PARK OFFICE CENTER II

Street Address	6380 Rogerdale Road
City, State, Zip Code	Houston, TX 77072
County	Harris
Rentable Square Feet	202,095 SF
Lot Size	18.13 Acres
Stories	2
Occupancy	50.1%
WALT	5.7 Years (As of January 1, 2022)
Year Built	2006
Parking Spaces	1,070 Spaces
Parking Ratio	5.3/1,000 SF

AREA	MILES	DRIVE TIME (MIN)
IAH	33	35
Hobby Airport	26.6	32
Downtown	14.9	27
TMC	16.1	26
Katy	19.4	26
Galleria	8.1	18
Greenway/Upper Kirby	10.3	15
Bellaire	9	13
Sugar Land	9.5	12
City Centre	5.9	11
Memorial	5.3	8



KATY
19.4 MILES
26 MIN. DRIVE

MEMORIAL
5.3 MILES
8 MIN. DRIVE

CITY CENTRE
5.9 MILES
11 MIN. DRIVE

GALLERIA
8.1 MILES
18 MIN. DRIVE

GREENWAY
10.3 MILES
15 MIN. DRIVE

DOWNTOWN
14.9 MILES
27 MIN. DRIVE

TMC
16.1 MILES
26 MIN. DRIVE

BELLAIRE
9 MILES
13 MIN. DRIVE

SUGAR LAND
9.5 MILES
12 MIN. DRIVE

HOBBY AIRPORT
26.6 MILES
32 MIN. DRIVE

IAH
33 MILES
35 MIN. DRIVE

ENERGY CORRIDOR

WESTCHASE DISTRICT

BANK OF AMERICA

Schlumberger BGE Kroger

TARGET. AkerSolutions

Honeywell equinor

CITY CENTRE

MEMORIAL CITY

MEMORIAL VILLAGES
Home Values: \$1M - 15M

LJA ENGINEERING
ZACHRY VTROOM

WEST PARK TOLLWAY | 47,018VDP

OAK PARK
OFFICE CENTER II

Quest
Diagnostics

JACOBS

EMERSON

8

224,709VDP

FUTURE MIXED-USE DEVELOPMENT



NORTH FACING AERIAL

NORTH EAST FACING AERIAL

MEMORIAL VILLAGES
Home Values: \$1M - 15M

TANGLEWOOD
Home Values: \$1M - 20M

UPTOWN / GALLERIA


HOUSTON CBD

 Bristow

 MOTT
MACDONALD M M

 NOY

 LJA ENGINEERING
vroom

 Quest
Diagnostics

 JACOBS

OAK PARK
OFFICE CENTER II

 EMERSON

WEST PARK TOLLWAY | 47,018 VDP

8 224,749 VDP

FUTURE MIXED-USE DEVELOPMENT

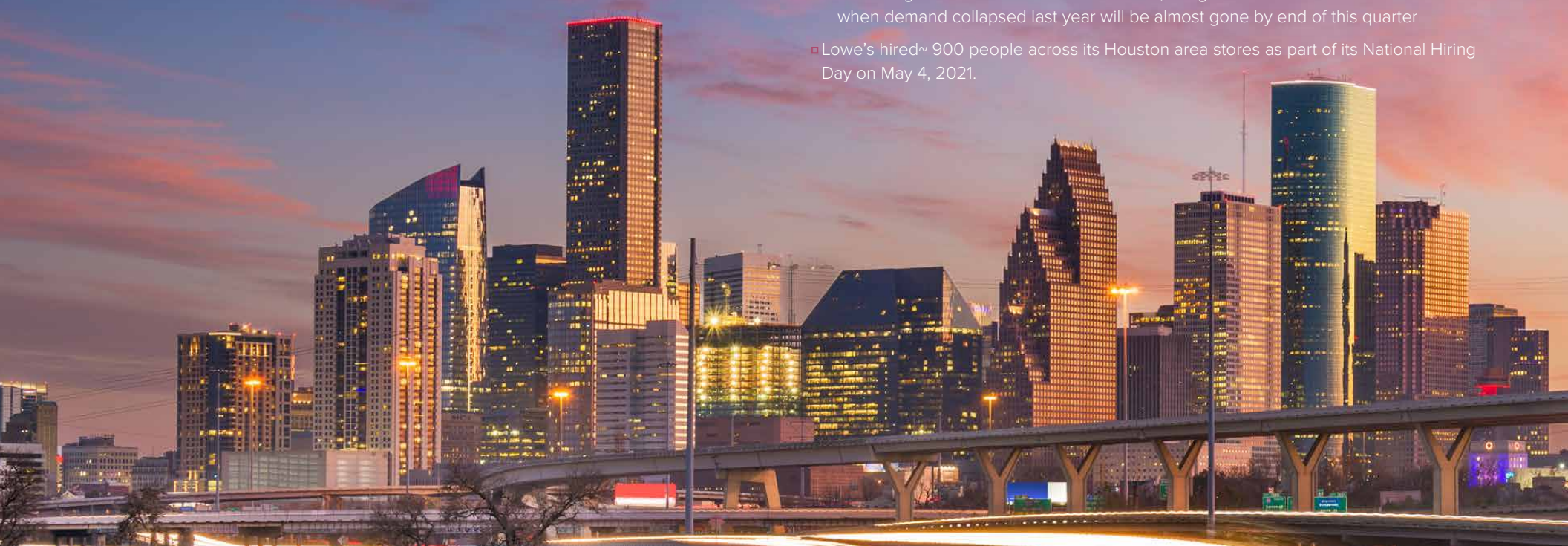
BELLAIRE BLVD | 48,386 VDP



RESILIENT HOUSTON ECONOMY

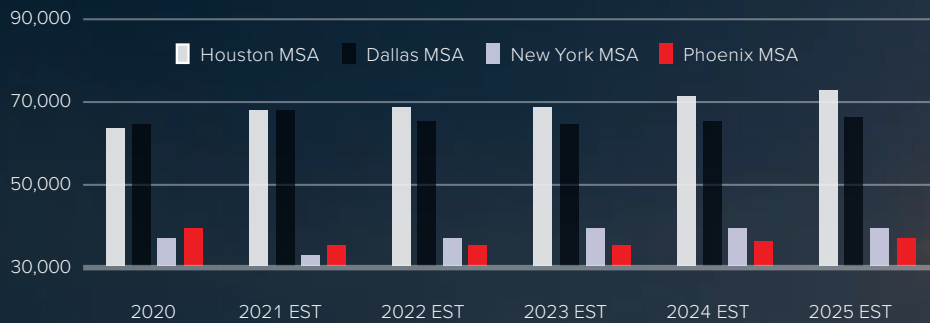
Houston has one of the most resilient economies in the country and it has shown time and time again. Oak Park Office Center II offers investors the ability to participate in the rebound of the Houston economy by acquiring a prominent asset at an exceptionally attractive basis. Houston is the 4th most populous city in the nation with 2.3 million residents and is expected to grow 32% over the next decade and surpass Chicago as the 3rd largest city by 2025. Houston's two international airports support more than 230,000 jobs in the region and contribute more than \$27 billion to the local economy. Houston also boasts the world's largest medical center, gulf container port, and is the energy capital of the world.

- ▣ Texas' oil exploration and production sector added 4,300 jobs in March, the largest single monthly gain since the summer of 2011
 - ▣ The sector has added 12,000 jobs since September, bringing the total drilling and oil extraction employment in Texas to 169,700 jobs
- ▣ Fewer oil and gas companies filed for bankruptcy in the first quarter as crude demand and prices climbed above \$60/barrel
 - ▣ A total of 13 oil exploration, production, and oil-field service companies in North America filed for Chapter 11 bankruptcy from January to March 2021, down from a total of 23 exploration, production, and oil-field service bankruptcies during Q4 2020
- ▣ The US rig count has climbed by nearly 200 rigs to 438 after bottoming out at 244 in August
- ▣ Exxon and Chevron – the nation's two largest oil companies – posted their first profitable quarters since the pandemic started.
- ▣ Exxon's average sale price for its crude increased 42% in Q1 2021 while natural gas prices rose 33%. Chevron's average sales price for its crude and natural gas was \$48/barrel, up from \$37/barrel a year earlier.
- ▣ OPEC+ confirms plans to gently hike supply as demand recovers
 - ▣ World oil consumption will rebound by a vigorous 6 million barrels/day this year according to OPEC+ estimates. As a result, the glut of oil inventories that amassed when demand collapsed last year will be almost gone by end of this quarter
- ▣ Lowe's hired ~ 900 people across its Houston area stores as part of its National Hiring Day on May 4, 2021.



LEADING THE NATION IN HOUSING STARTS

Additionally, Houston led the nation in housing starts in 2019 and is expected to be a leading MSA for new home starts for the next 5 years as illustrated below.



- Median price of a single-family home reached \$260,212 in 2020, up 6.2% from 2019 (nearly twice the 3.2% YoY increase in 2019)
 - Home prices have risen 3-4% annually over the last two decades
- In March, 2,165 houses in the Houston area – 23.2% of the month's sales – sold for above asking price, which is nearly 3x the 8% that sold for more than asking a year ago
- A record 97,097 single-family homes were sold in 2020 through HAR, a 12.6% increase from the 86,205 sales in 2019
 - Townhouse/condo sales rose by 2%, and the median sales price for a condo gained 4.6% over the year to \$176,850
- Inventory stands at an all-time low of 1.4 months



HOUSTON MSA

GEOGRAPHY

9 COUNTIES
in the Houston MSA

10,000
square miles
larger than the state of NJ



POPULATION & DEMOS

7.2 MILLION
residents in the Houston MSA

2.5 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



INTERNATIONAL HUB

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



\$472.1
BILLION GDP [2019]



EMPLOYMENT

3.0 MILLION JOBS IN THE HOUSTON MSA
more than 35 states and nearly a quarter of
Texas' entire employment base



168,400 JOBS RECOVERED AS OF MARCH

140,000
NEW JOBS CREATED YEAR-OVER-YEAR
(MAY 2021)

80,000
NEW JOBS FORECASTED IN 2021

CORPORATE HEADQUARTERS

24 FORTUNE 500
companies call Houston home

3RD LARGEST
number of fortune 1000
companies in the nation

3RD 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



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