



THE HEIGHTS



N SHEPHERD DR

GARDEN OAKS

W CROSSTIMBERS RD

43RD ST

±11.7 ACRES GARDEN OAKS

4000 N SHEPHERD HOUSTON, TX



±11.7 Acres / Garden Oaks Submarket / Preeminent Urban Infill Development Opportunity

The Offering

Jones Lang LaSalle (“JLL”), on behalf of the owner, is pleased to present the opportunity to purchase 4000 N Shepherd, an ±11.7 acre development site on the east side of N Shepherd Drive between 43rd/Crosstimbers and Garden Oaks Boulevard. The property is located just north of The Heights in the rapidly growing Garden Oaks neighborhood. Home to rapidly increasing home prices and extensive townhome and retail development, Garden Oaks is the beneficiary of the vast urban revitalization momentum in The Heights expanding to the north. Located at main and main in the submarket with over 1,100 SF of frontage along Shepherd (29,814 VPD), 4000 N Shepherd is perfectly positioned for a wide variety of commercial redevelopment uses which will be the central focal point of the submarket for years to come.

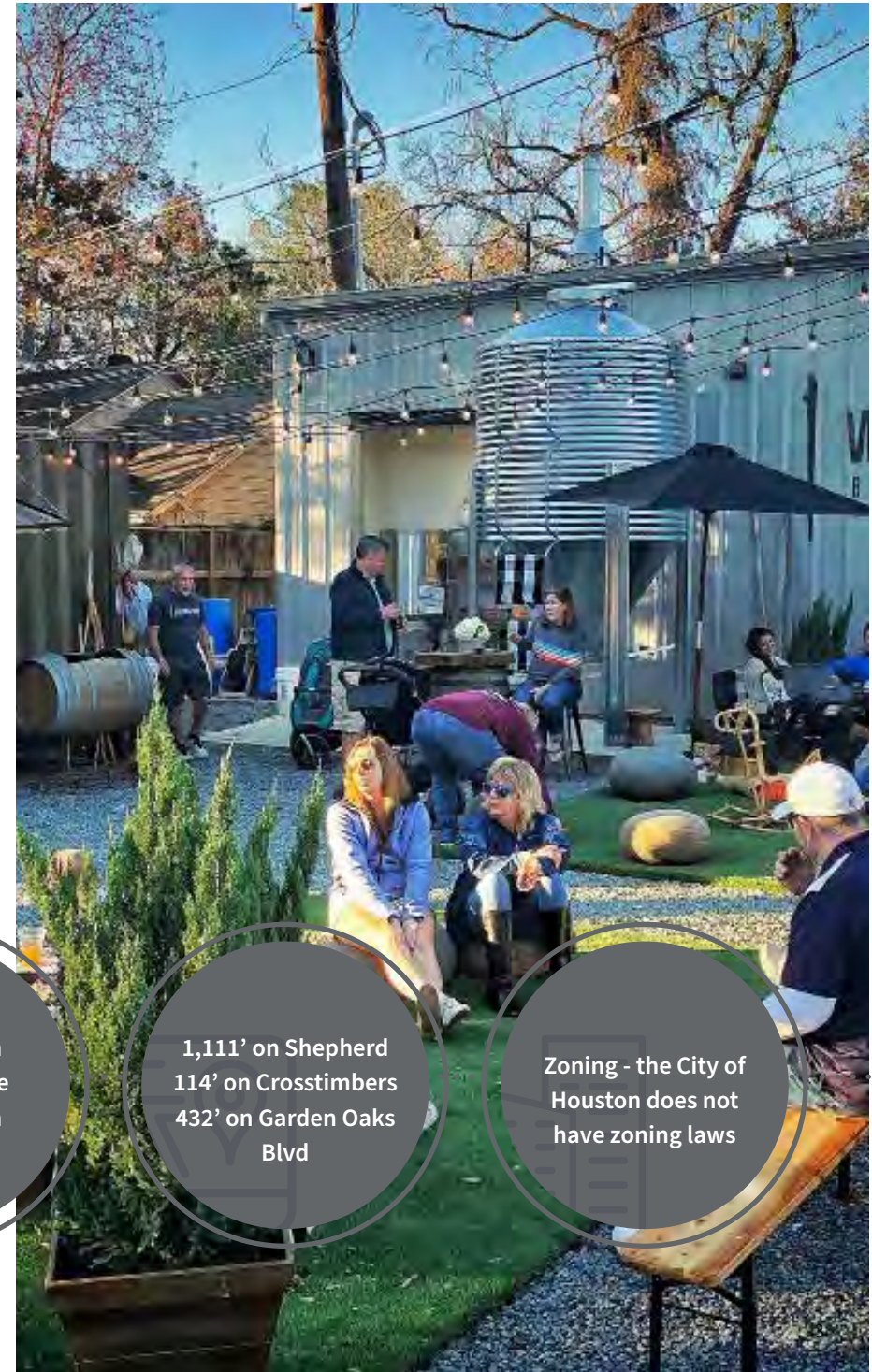


**4000 N
SHEPHERD**

W CROSTIMBERS RD

Investment Highlights

- » ±11.7 acres on Shepherd, one of Houston's major infill thoroughfares
- » Less than 1-Mile North of the booming Heights submarket
- » Located in Garden Oaks, one of Houston's most up-and-coming submarkets
- » No zoning or density restrictions allow for flexible development options across all product types
- » Easy access to Loop 610 to the South via Shepherd Drive and to I-45 to the east via Crosstimbers
- » Located next to Aldi and Planet Fitness
- » 1,111' of contiguous frontage along Shepherd Drive
- » The site sits at the highest traffic intersection in Garden Oaks
- » Surrounded by a growing number of retail and entertainment venues



4000 N Shepherd

11.7 Acres

29,814 VPD on
Shepherd Drive
16,296 VPD on
Crosstimbers

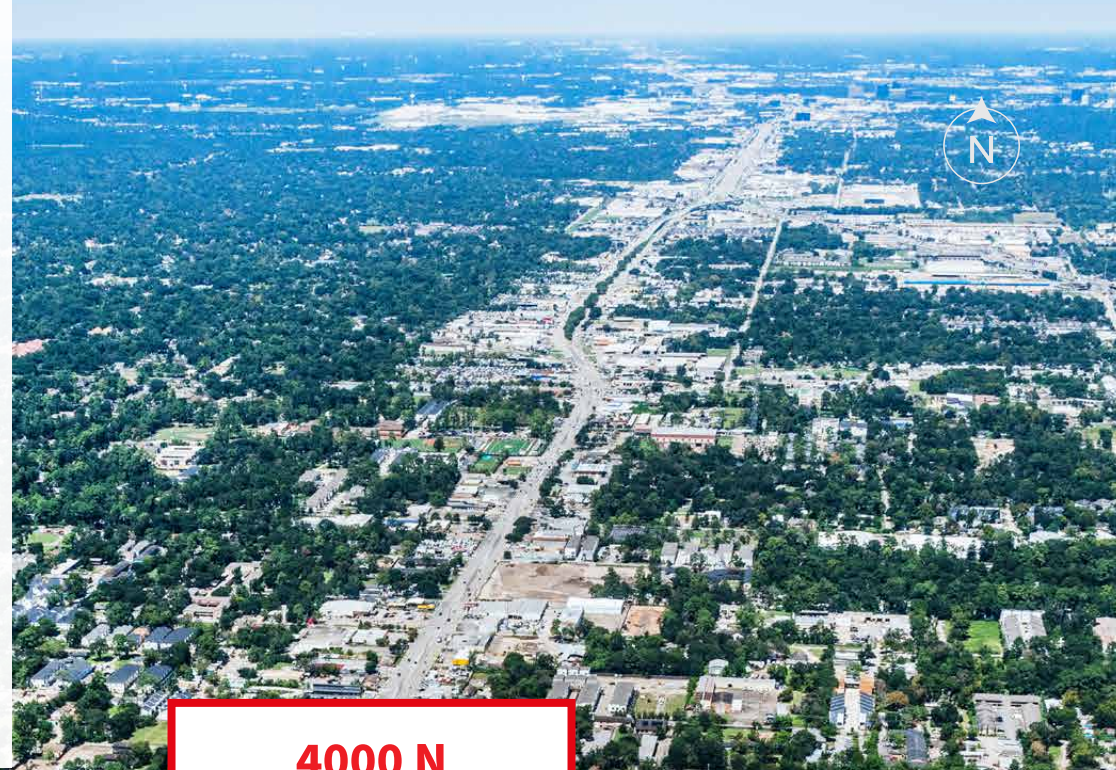
1,111' on Shepherd
114' on Crosstimbers
432' on Garden Oaks
Blvd

Zoning - the City of
Houston does not
have zoning laws

Property Description

PROPERTY SUMMARY

SITE SIZE	±11.7 Acres
FLOOD PLAIN	Not located in the 100 or 500 year flood plain
SCHOOLS	Elementary: Garden Oaks Elementary Middle: Williams Middle School High: Washington High School
UTILITIES	City of Houston
ZONING	No zoning in the city of Houston
PARKING	The property has 667 existing parking spaces and is subject to typical use based parking requirements



Hot Housing Market



HOT NEIGHBORHOOD HOUSING MARKET LEADING RETAIL EXPANSION

With affluent young homebuyers priced out of the nearby Heights neighborhood, deed-restricted Garden Oaks has become the hottest up-and-coming housing market in central Houston, with much of the primarily 1950's-built housing stock being renovated or scrapped in the last several years to build new custom homes that have traded for well over \$1 million. Additionally, to the east of the property outside of Garden Oaks proper, there is a continuous stream of townhome development which is adding to the overall population density of the submarket.

Retail developers are following this high-purchasing power demographic to the area, with several recently constructed retail projects, including an LA Fitness within 500 feet of the Project, an Aldi supermarket just across the street at the Garden Oaks Shopping Center, a Whole Foods 365-anchored center 4 minutes away on Yale Street, and several other shopping centers along West 34th Street.

RECENTLY LISTED HOMES INCLUDE:



DOWNTOWN

TEXAS MEDICAL CENTER

UPTOWN / GALLERIA



VALE ST



\$850K-\$1.1M
Avg. Home Value

W CROSTIMBERS RD



N SHEPHERD DR

Ongoing Development Map

(Legend on Following Page)



Ongoing Development

1

MODERA GARDEN OAKS

Modera Garden Oaks is a planned 312-unit Class A multifamily development adjacent to the site to the northeast.

2

1005 34TH STREET

Owned by Hines, 1005 34th Street is a proposed multifamily development that would bring 382 Class A apartment units to the submarket.

3

WHOLE FOODS

Austin-based Whole Foods Market has introduced their new 365 by Whole Foods concept, as a part of the newly opened Yale Marketplace, which also includes 10,000 square feet of retail space. The project opened in 2019.

4

STOMPING GROUNDS

RE:VIVE Development's under-construction project features 17,831 square feet of restaurant/retail space, a family-friendly 8,000 square foot shared lawn, and 5,006 square feet of office space.

5

2001 W 34TH

Two building retail center developed by Braun Enterprises in 2020. The property boasts several restaurant, bar and fitness tenants such as the popular F45 workout concept.

6

BLOCK 14

Gulf Coast's development, which delivered in 2021, boasts 17,000 square feet of retail including several restaurants, a coffee shop, and popular salad bar Salata.

7

RESTAURANT DEVELOPMENT

RE:VIVE Development, as one of several ongoing Garden Oaks projects, will add an upscale restaurant to the already-popular Cottonwood and Shepherd Park Draught House.

8

34TH & ELLA DEVELOPMENT

RE:VIVE Development's new project (completed 2020) adds new retail space while preserving the popular Aladdin Mediterranean Grill.

9

CRESCERE REDEVELOPMENT

Chris Hotze of influential local Hotze family delivered an upscale brick retail project on site of popular Les Ba'get restaurent. The development delivered in 2018 and is well leased today.

Commute & Demographics



COMMUTABLE TO TOP HOUSTON EMPLOYMENT CENTERS

The Property's central Garden Oaks/Oak Forest location places residents or retailers within a popular residential neighborhood with high-end single-family housing, restaurants, and other amenities, while providing short commutes to all of Houston's top employment centers. With a location that is less than 1 mile from the major I-610 "loop" freeway, and that is 1.4 miles from I-45, the site is well suited for multifamily development as future residents would have efficient freeway access to job centers including Downtown Houston's Central Business District (11-minute commute), the Uptown/Galleria area (15-minute commute), the Texas Medical Center (22-minute commute), and more, meaning convenient commutes to over 500,000 jobs in aggregate.

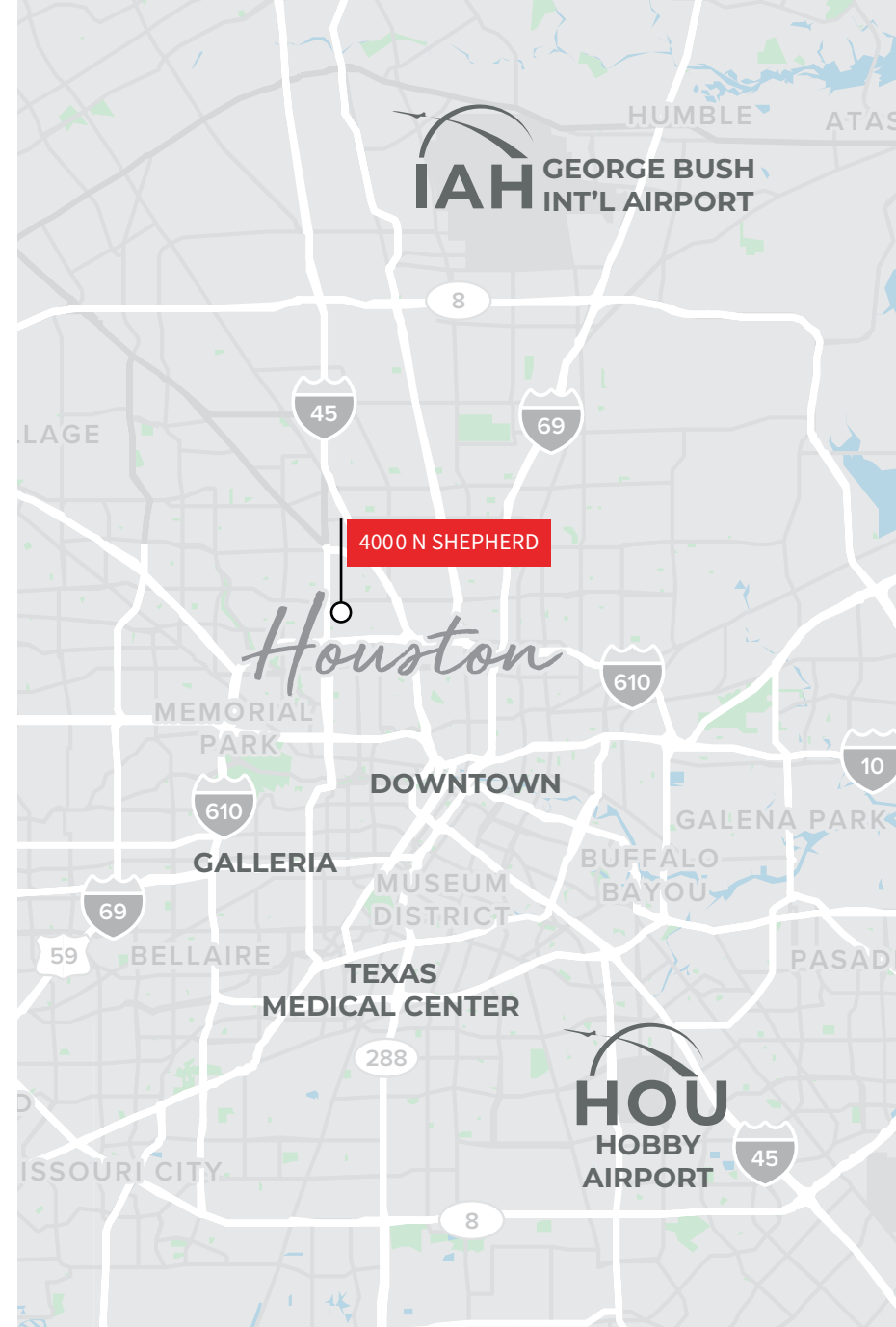


STRONG DEMOGRAPHICS

The Garden Oaks/Oak Forest neighborhood is among the most affluent in Houston, and attracts an educated renter base that has driven newly-constructed home values in the area to over \$1M. Average household income within 1 mile of the site stands at \$110,901, and 41.3% of residents in the neighborhood have a bachelor's degree or higher. The median age of residents in the area is 39, and the rentership rate stands at 41.9%.

POPULATION SUMMARY

	1-MILE	3-MILE	5-MILE
2000 POPULATION	13,454	134,073	343,736
2010 POPULATION	12,291	133,134	347,698
2020 POPULATION	15,484	154,041	403,001
2020 MEDIAN AGE	39.3	36.5	34.7
2020 AVERAGE HOUSEHOLD INCOME	\$110,901	\$105,863	\$100,685
AVERAGE HOME VALUE	\$411,989	\$383,204	\$334,741
EDUCATIONAL ATTAINMENT – COLLEGE DEGREE OR HIGHER	41.3%	40.4%	36.9%



\$110,901

AVERAGE HOUSEHOLD
INCOME
(1-MILE RADIUS)

\$412K

AVERAGE HOME VALUE
(1-MILE RADIUS)

2.31%

PROJECTED ANNUAL
POPULATION GROWTH
(1-MILE RADIUS)

HOUSTON AT A GLANCE

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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