

# 6803 WYNNWOOD

9,474 SF of Industrial Space Situated on 0.97 Acres

Downtown Houston

Texas Medical Center

Greenway Plaza

Jaycee Park

SEAMIST DR

WYNNWOOD LN



# THE OFFER

- » Jones Lang LaSalle (“JLL”) is pleased to present the opportunity to purchase the fee simple interest in **6803 Wynnwood** (“the Property”), a 9,474 SF industrial building situated on a premier site consisting of 0.97 acres in the fast growing Lazybrook/Timbergrove neighborhood.
- » The Property is nestled in Loop 610’s Northwest corner, which allows for easy access to Houston’s major thoroughfares such as Interstate 10, Interstate 45, and Highway 290.
- » 6803 Wynnwood presents investors rare flexibility through either keeping and improving the existing industrial asset, or a repurposing the site through redevelopment.



**ADDRESS:** 6803 Wynnwood Dr, Houston, TX 77008

**SIZE:** ±0.97 Acres

**EXISTING IMPROVEMENTS:** 9,474 SF of industrial space and includes a full service commercial kitchen

## INVESTMENT SUMMARY



Unique opportunity at a premier infill location that allows investor flexibility through improvements to the existing industrial asset or redevelopment of the entire site. Located in Lazybrook/ Timbergrove, one of Houston's fastest gentrifying neighborhoods.



Great population growth on top of current population density. The Property is positioned amid favorable demographics with 141,415 people within a 3-mile radius and an annual growth rate of 2.68%.



The property benefits from a wealthy surrounding demographic with a 2021 average household income of \$128,468 within a 1-mile radius.



Outside of the 100 year and 500-year flood plain.



Immediate proximity to Houston's major thoroughfares and surrounding amenities.



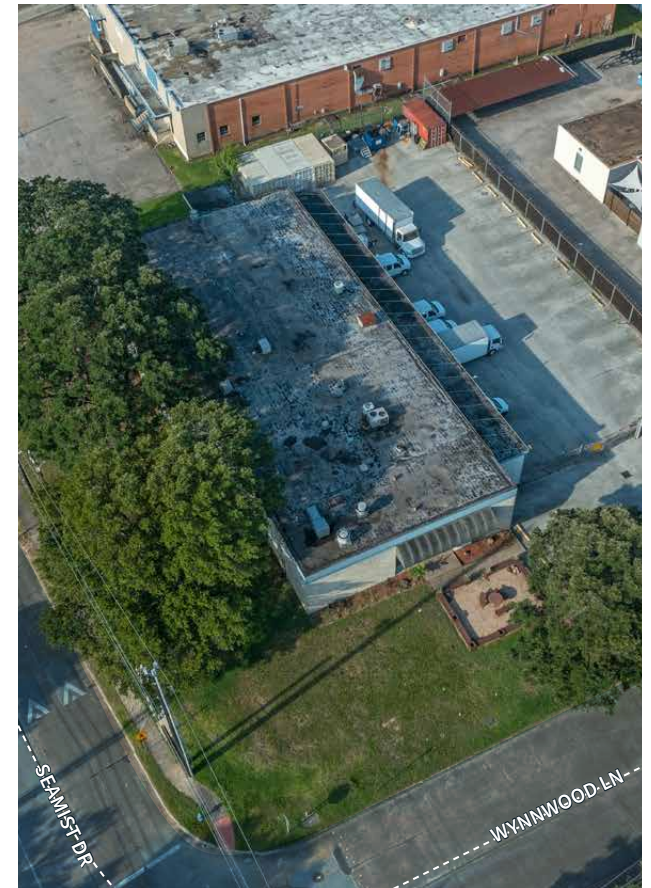
Located adjacent to Jaycee Park, a neighborhood-friendly park that has a playground, jogging trail, tennis court, basketball court, baseball field, and splashpad.



# UNIQUE, IRREPLACEABLE LOCATION



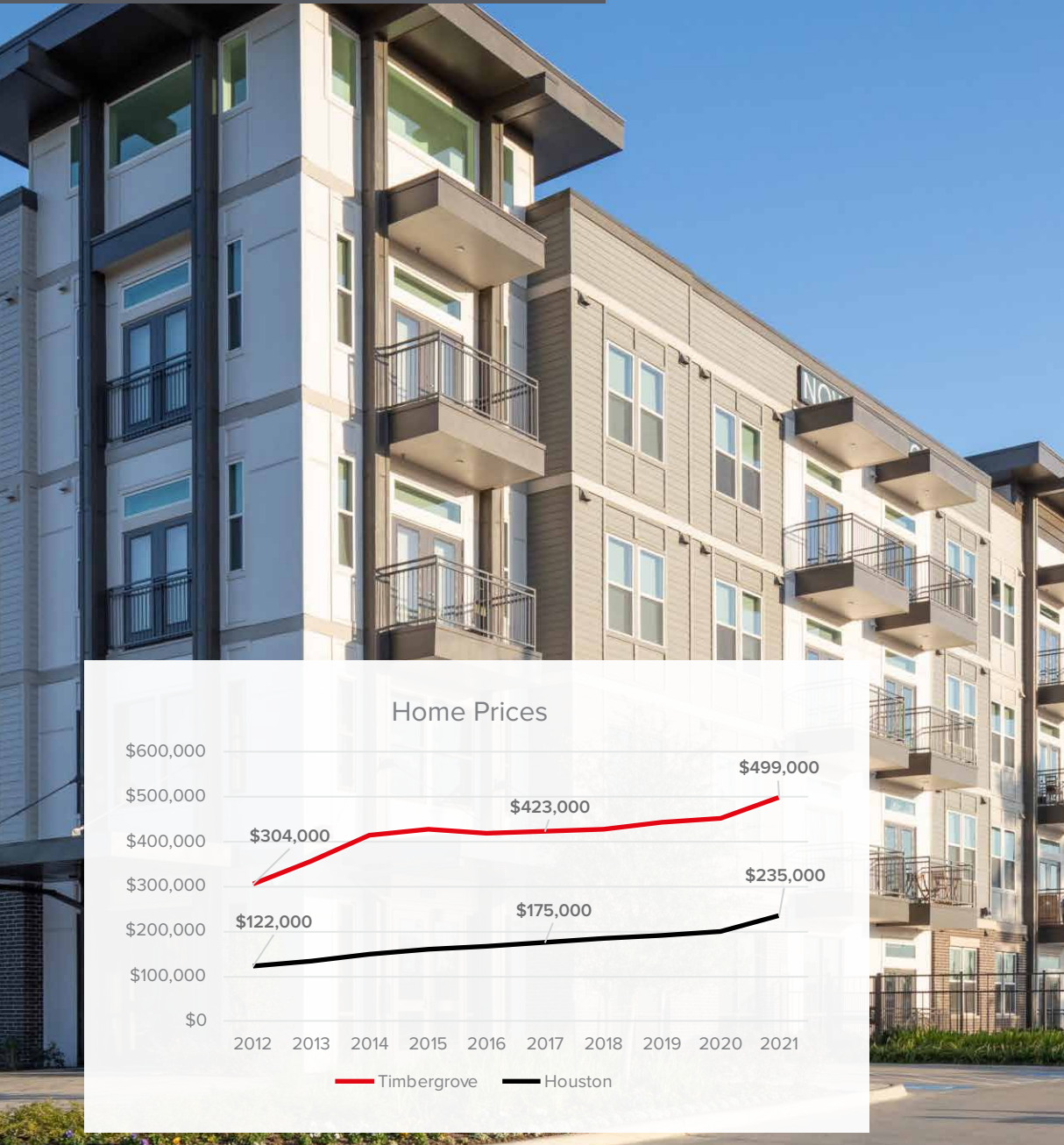
**6803 Wynnwood sits on the corner of Wynnwood Ln and Seamist Dr.**



Proximity to Houston's "Inner Loop" connects 6803 Wynnwood to Houston's Freeway system and allows quick commutes to employment centers and amenities.

The Property sits in Houston's high growth CBD-NW Inner Loop submarket. From 2010-2021, the population within a one-mile radius grew by 26.2%.

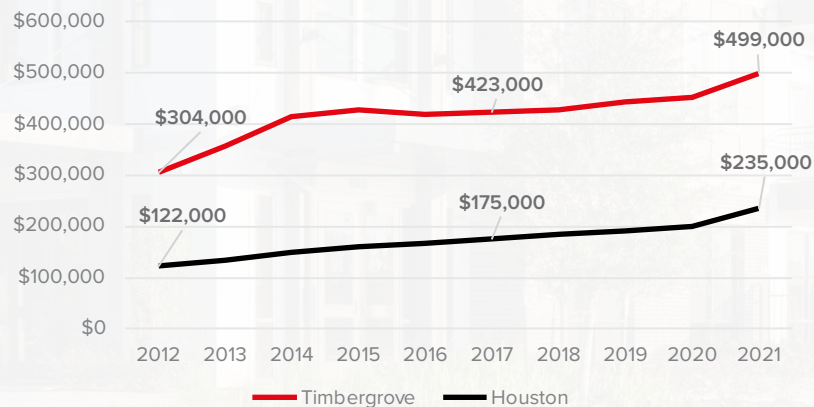
# AN EVOLVING NEIGHBORHOOD



## Timbergrove, one of Houston's fastest gentrifying neighborhoods.

- » Timbergrove homes have become some of the fastest appreciating in the greater Houston area. From 2012 to 2021, the average home value, according to Zillow, has risen from \$304,000 to \$499,000 (5.08% CAGR). The Houston market as a whole has drastically lacked Timbergrove in values with home prices growing from \$122,000 in 2012 to \$235,000 in 2021 (6.77% CAGR).
- » Along with the increase in home values, there has been a multitude of class-A multifamily constructions to accommodate the rise in higher earning professionals. Newly constructed Timbergrove Station, located less than a mile from the Property, is 95% leased and is achieving rents at \$2.14/SF. Somerset lofts, which delivered in 2020, is already 92% leased. Smart Living Heights, a 248-unit multi-family complex is also under construction less than half a mile from the Property.

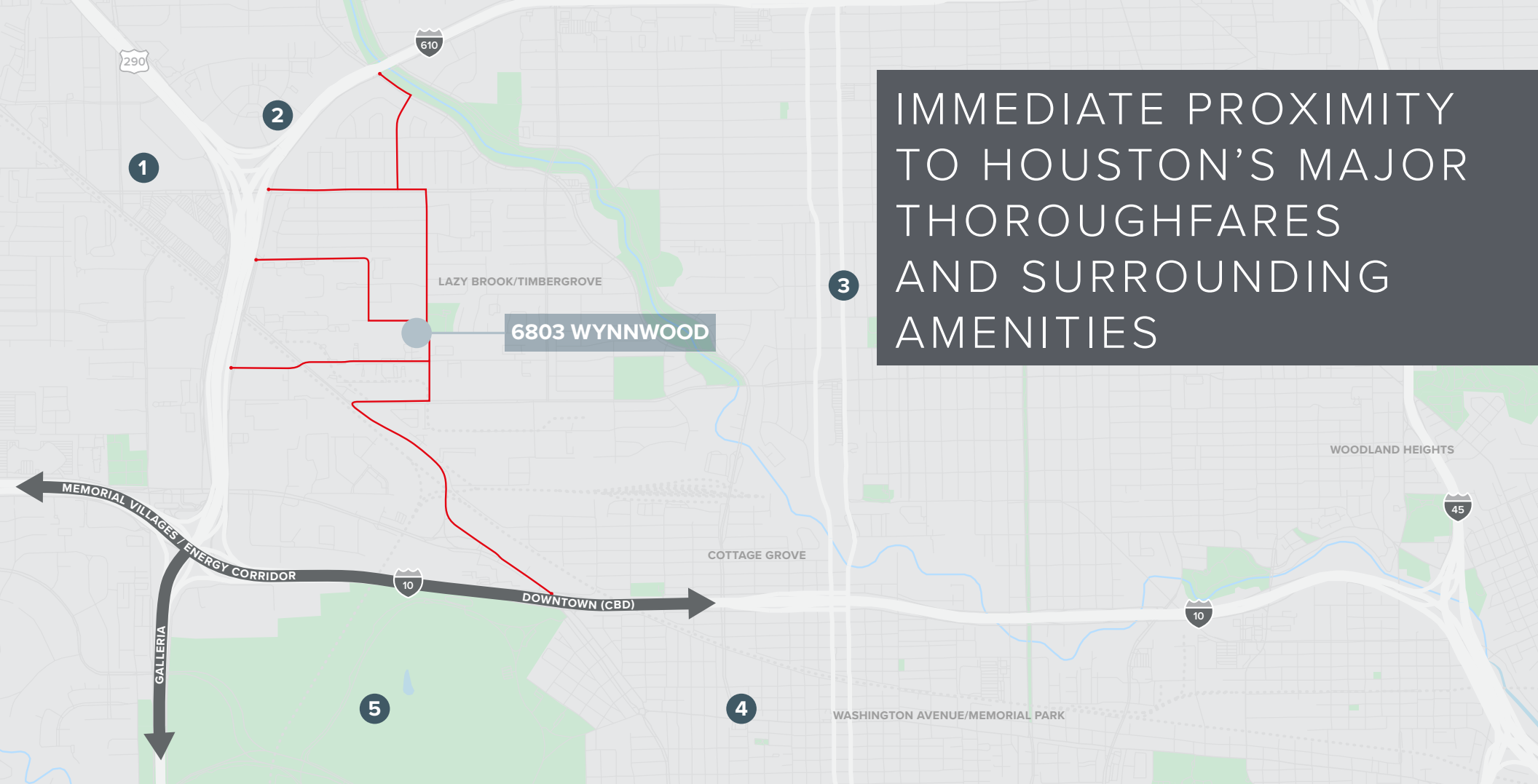
Home Prices



## DEMOGRAPHICS

	1-mile	3-mile	5-Mile
2021-2026 Annual Growth Rate	2.14%	2.68%	2.22%
2021 Median Home Value	\$412,487	\$452,462	\$442,758
White Collar Employment	87.0%	80.1%	74.3%

# IMMEDIATE PROXIMITY TO HOUSTON'S MAJOR THOROUGHFARES AND SURROUNDING AMENITIES



## 1 Delmar-Tusa Sports Complex (3 Minutes)

Completed in 2015, Delmar-TUSA Sports Complex is a hub for HISD athletics and is the current headquarters of HISD.

## 2 Brookhollow Central Business Park (5 Minutes)

Brookhollow Central Business Park is a 3-building, 806,541 SF business park and features national tenants such as Cigna, Hertz Investment Group, and Regus.

## 3 Houston Heights (6 Minutes)

The Heights is one of Houston's most historic and highly populated neighborhoods containing a plethora of character-filled shops, restaurants, and unique homes.

## 4 Washington Retail Corridor (9 Minutes)

The Washington Retail Corridor is Houston's epicenter for dining and nightlife.

## 5 Memorial Park (8 Minutes)

Memorial Park is one of the largest urban parks in the United States spanning 1,466 acres.

# AERIAL



# INVESTOR FLEXIBILITY THROUGH IMPROVEMENTS TO EXISTING INDUSTRIAL ASSET OR REDEVELOPMENT OF THE ENTIRE SITE

6803 Wynnwood features 9,474 SF of industrial space and 0.97 acres. The in-place industrial building allows for a potential investor to purchase the property, rehab the buildings, and capture much higher rents. Along with industrial, the property offers an opportunity to redevelop the site into mixed use, multi-family, or a townhome community.

6803 Wynnwood trade area features resilient fundamentals for industrial, multifamily, and retail assets.





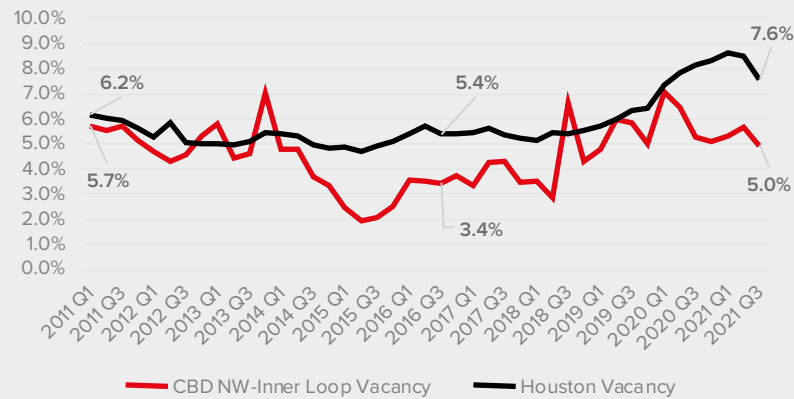


INDUSTRIAL

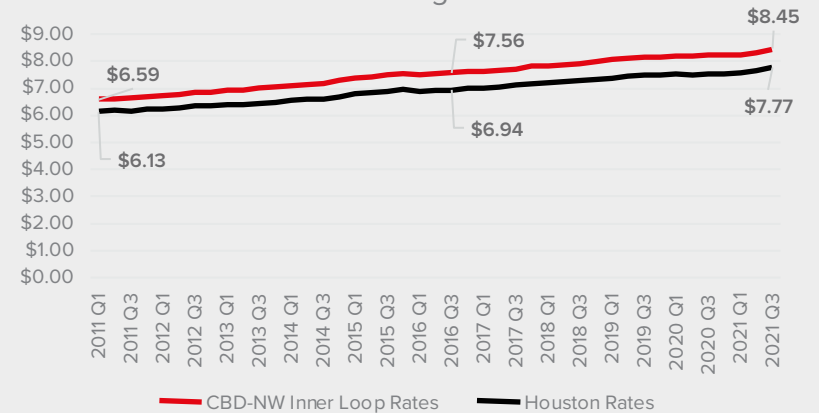
The CBD-NW Inner Loop industrial submarket has continued to outpace the overall Houston market in multiple facets.

- » CBD-NW Inner Loop asking rates are \$8.49 compared to Houston's asking rates of \$7.80.
- » The vacancy rate is far lower in the CBD-NW Inner Loop submarket at 4.8% compared to Houston's vacancy rate of 7%.
- » There are no supply-side pressures on vacancy or rent in the near-term, as nothing is underway. Moreover, the inventory has actually contracted over the past 10 years, as demolition activity has outpaced new construction.

Industrial Vacancy



Industrial Asking Rent PSF

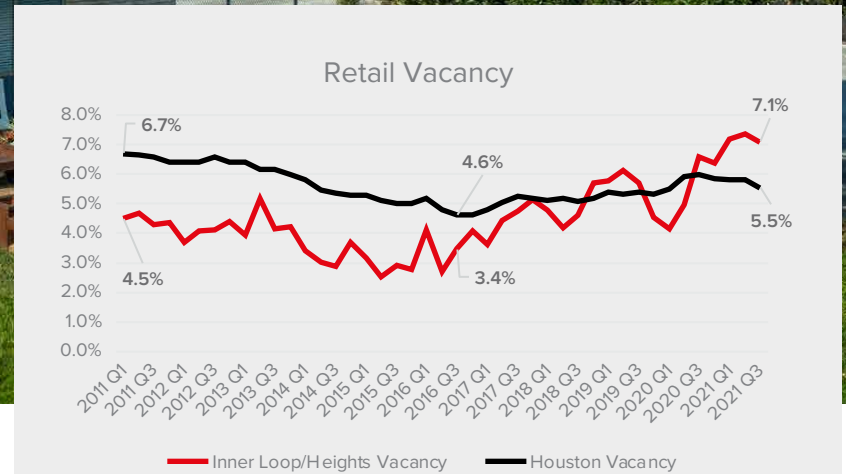


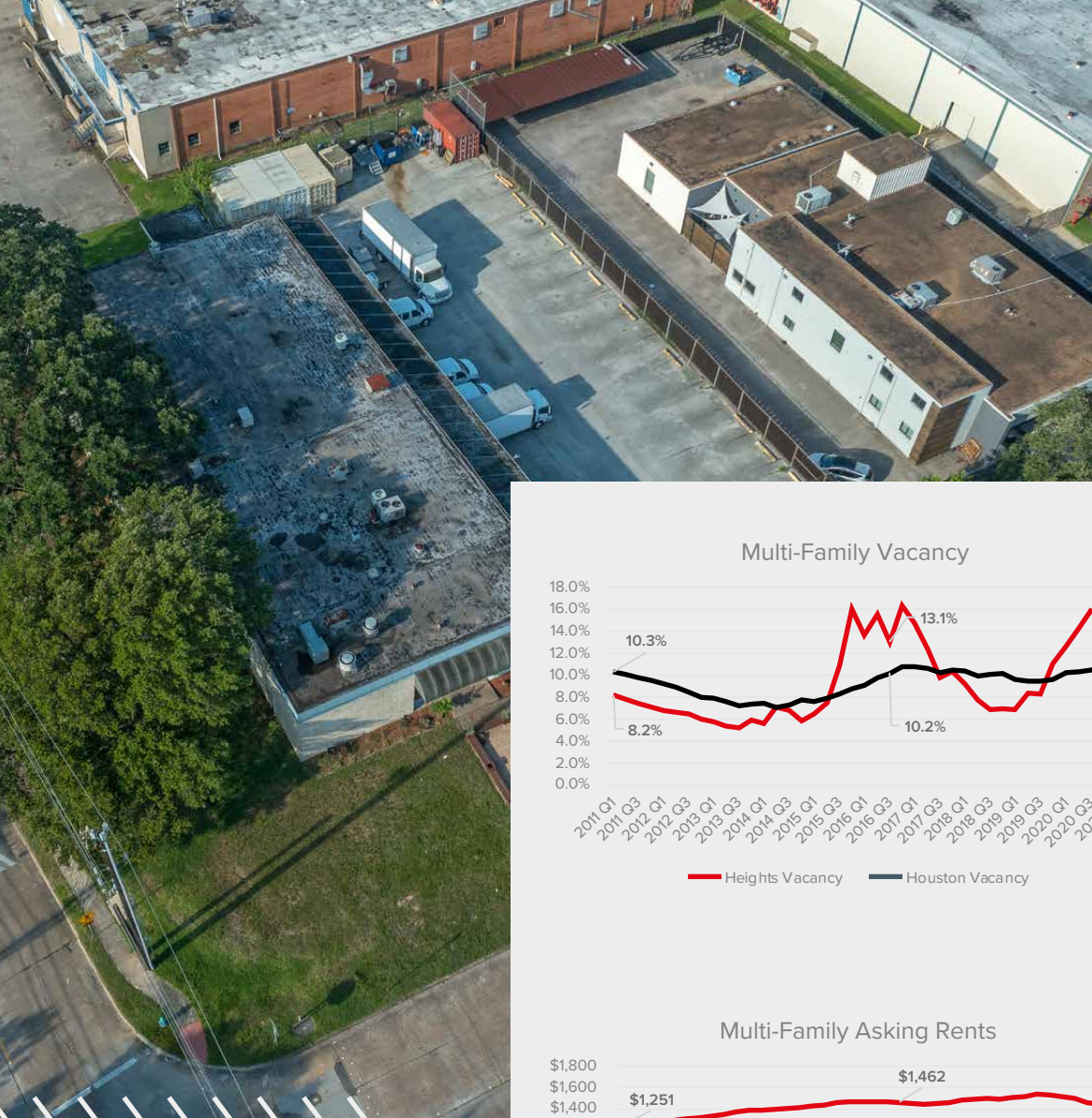


RETAIL

Similar to industrial, the retail fundamentals for the properties around 6803 Wynnwood have been strong over the past 10 years and have remained resilient through the COVID pandemic.

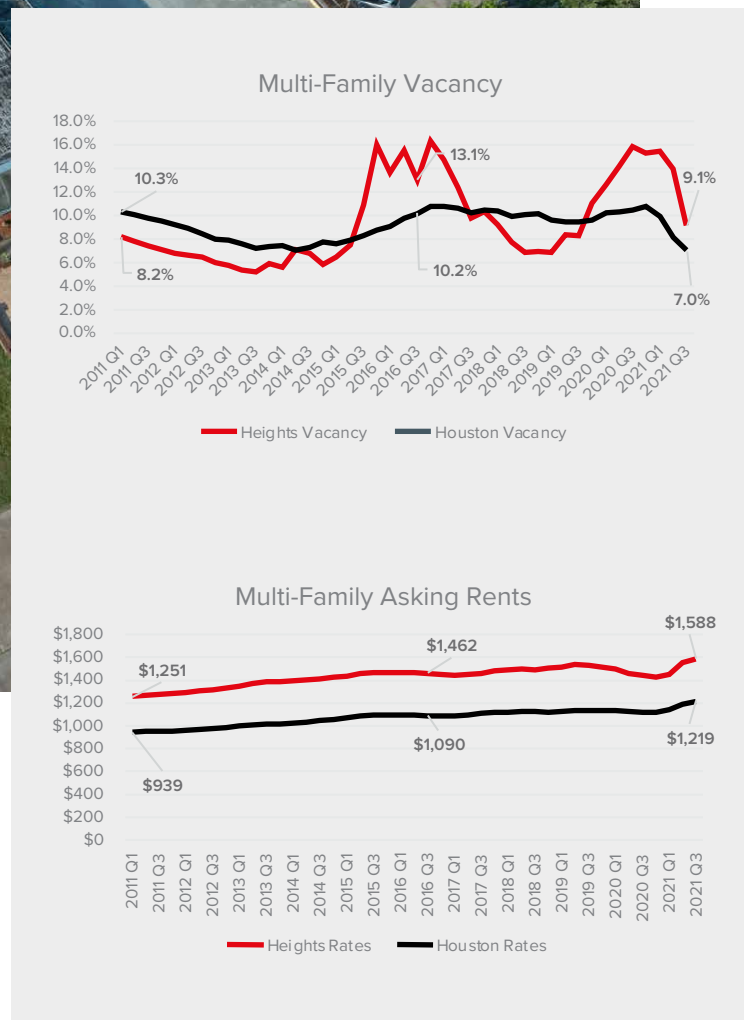
- » Asking rents for retail assets in the Inner Loop/Heights submarket are \$23.82, which are higher than Houston’s average asking rent of \$21.03.
- » Although the Inner Loop/Heights’ vacancy is slightly higher than the Houston vacancy rates, the submarket saw significant development this past decade, including new and redeveloped retail along White Oak Drive, Yale Street, Heights Boulevard, 19th Street, North Shepherd Drive, and North Durham Drive.





MULTIFAMILY

**Vacancy rates in the Heights have decreased drastically as it has fallen from 15.6% in Q1 2021 to 9.1% in Q3 2021.**



- » Owing to rising demand in this fast-gentrifying area of Houston near downtown, developers have gotten savvier in recent years in acquiring plots of land for new development.
- » Ongoing supply pressure will continue to be a central theme in the Heights. Deliveries reached a record high last year, and the supply wave has continued this year.
- » Despite competition among new units and already high average rents, strong demand has helped push multifamily rents by 10.6% over the past 12 months, the strongest year-over-year growth rate on record.

# 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



# CONTACTS

## **RYAN WEST**

Senior Managing Director  
(713) 852-3535  
davis.adams@am.jll.com

## **DAVIS ADAMS**

Managing Director  
(713) 291-1361  
davis.adams@am.jll.com

## **JOHN INDELLI**

Director  
(713) 852-3407  
john.indelli@am.jll.com

## **GRANT REXRODE**

Analyst  
(713) 212-6561  
grant.rexrode@am.jll.com



4200 Westheimer Rd | Houston, TX 77027 | +1 713.852.3500  
[www.us.jll.com/capitalmarkets](http://www.us.jll.com/capitalmarkets)

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