

4944 WOODWAY

±0.69 ACRE DEVELOPMENT OPPORTUNITY



EXECUTIVE SUMMARY

On behalf of ownership, Jones Lang LaSalle Americas, Inc. (“JLL”) is pleased to present the opportunity to purchase **4944 Woodway**, a ±0.69-acre development site in the heart of Houston’s Riverway district. The property is a premier development opportunity with pristine views of Downtown, Memorial Park, River Oaks, the Galleria, and the Memorial Villages. Its irreplaceable location will allow the future development to be highly visible in one of Houston’s wealthiest and highly coveted neighborhoods.



Year Round live-work-play amenities



Surrounded by some of Houston’s premier multifamily and entertainment options such as Memorial Park, Uptown Park, the Galleria, BLVD Place, and the Houstonian.



Immediate and convenient ingress and egress to all major thoroughfares connecting to Houston as well as direct access to 610 and I-10.

4944 Woodway will stand just 50 yards from the corner of Woodway Drive and South Post Oak Lane, offering unmatched view corridors in all directions. From its premier location, the new improvements will be just a short drive away from Uptown. Recognized for Houston’s finest hotels, luxury retail and fine dining destinations, Uptown boasts the City’s second largest Class-A office submarkets comprised of over 30 million square feet in pristine high-rise buildings. Additionally, the property’s location on S Post Oak near Woodway offers direct access to Houston’s greatest wealth corridor coupled with unparalleled access to the greater Houston area.



LOCATION AERIAL



LOCATION OVERVIEW

GALLERIA/UPTOWN DISTRICT OVERVIEW

Centrally located and spanning approximately 500 acres, the Galleria/Uptown District is approximately ten miles west of downtown Houston. Anchored by Post Oak Boulevard, alongside Memorial Park, and flanked by the world-famous Galleria, the District is home to over 30 million square feet of commercial office space, six million square feet of retail space, 8,100 hotel rooms, more than 100 restaurants, and a booming residential market. More than 200,000 international business professionals, fashionistas, city dwellers and tourists from around the globe converge in the area daily. Defined by its unique blending of prestigious business and residential addresses with the best in shopping, dining, and entertainment, the Galleria/Uptown District is one of the world's leading urban districts and hosts more than 30 million visitors annually.

OFFICE

- One of the largest business districts in the nation, ranked 15th overall in the US in terms of office space, comparable in size to the downtowns of Pittsburgh and Denver.
- 30.6 million square feet of commercial office space, of which 19.6 million square feet is Class A.
- Signature buildings designed by the world's leading architects including Post Oak Central, San Felipe Plaza, Four Oaks Place, Four Leaf Towers, the Galleria and the 64-story Williams Tower are among Houston's most famous architectural landmarks.
- Home to approximately 2,000 companies with 83,000 employees, representing a variety of diverse industries including prominent energy, financial, information technology, real estate and professional services companies.

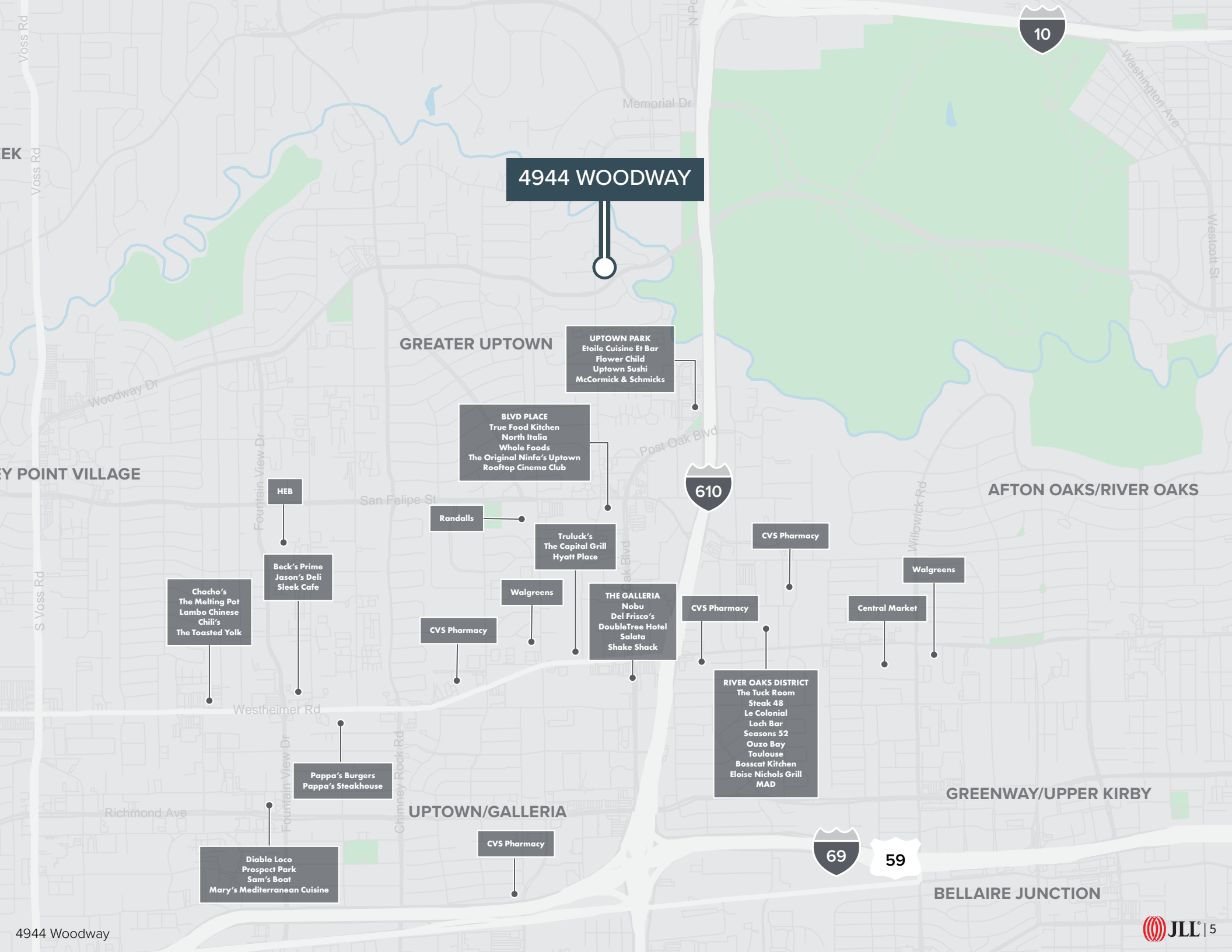


RETAIL

- The Galleria/Uptown District offers more than six million square feet of gross leasable retail space, more than any other retail destination in Houston.
- With 2.4 million square feet and more than 400 stores and restaurants, the Galleria is ranked as the fourth largest retail complex in the country. The Galleria is anchored by two Macy's stores, Neiman Marcus, Nordstrom, and Saks Fifth Avenue and averages approximately \$900 in sales per square foot.
- Annual retail sales exceed \$3.6 billion, making it the highest volume of any retail shopping district in the metropolitan area and home to the largest number of couture retailers in the city including Bulgari, Giorgio Armani, Hermes, Versace, and Yves Saint Laurent.
- With over 100 restaurants, it is the premier dining and entertainment area of Houston.

RESIDENTIAL

- More than 180,000 residents within a three-mile radius with a median age of 36.5 years.
- Nearby neighborhoods include Tanglewood, Afton Oaks and River Oaks, where home values average more than \$1 million.
- Per capita income is higher than Beverly Hills, Buckhead and Highland Park Village.



DRIVE TIMES

4944 WOODWAY

THE OPPORTUNITY'S CENTRAL LOCATION JUST WEST OF THE 610 LOOP PROVIDES CONVENIENT ACCESS TO ALL OF HOUSTON'S MAJOR THOROUGHFARES AND DESTINATIONS.

DESTINATION	MILEAGE	DRIVE TIME
610 Loop	0.6 Miles	3 Minutes
Memorial Park	0.7 Miles	4 Minutes
Uptown Park	1.1 Miles	5 Minutes
Tanglewood	1.4 Miles	5 Minutes
Memorial Villages	2.7 Miles	7 Minutes
The Galleria	2.0 Miles	7 Minutes
River Oaks	2.3 Miles	9 Minutes
Greenway/Upper Kirby	3.8 Miles	12 Minutes
Houston Heights	5.9 Miles	11 Minutes
Texas Medical Center	7.9 Miles	24 Minutes
Downtown Houston	7.9 Miles	22 Minutes

MEMORIAL VILLAGES
7 MINS

TANGLEWOOD
5 MINS

610 LOOP
3 MINS

MEMORIAL PARK
4 MINS

UPTOWN PARK
5 MINS

THE GALLERIA
7 MINS

RIVER OAKS
9 MINS

GREENWAY/UPPER KIRBY
12 MINS

THE HEIGHTS
11 MINS

DOWNTOWN HOUSTON
22 MINS

QUALITY OF LIFE & ENTERTAINMENT

RIVER OAKS DISTRICT

📍 1.7 MILES

The swanky River Oaks District is a ultra luxe, mixed-use development with 252,000 square feet of retail, restaurants, and cafes, an eight-screen iPic Theaters cinema, 92,000 square feet of boutique office space, and 279 residential units. An impressive list of more than two dozen luxury retailers includes Dolce & Gabbana, Roberto Cavalli, Chopard, Cartier, Dior, Tom Ford, and Hermès.



HIGHLAND VILLAGE

📍 2.5 MILES

Highland Village is a Houston landmark and one of the most popular destinations in the city for high-end retail and dining. The 434,989 square foot, historic and open-air shopping center includes Apple, Crate & Barrel, Jos A Bank, Kate Spade, Pottery Barn and Restoration Hardware.



BLVD PLACE

📍 1.2 MILES

BLVD Place is a mixed-use development, encompassing 20 acres on the cross streets of Main & Main in the Galleria/Uptown District. BLVD Place is home to Whole Foods Market and numerous boutiques, restaurants, as well as a rooftop cinema.

THE GALLERIA

📍 2 MILES

The Houston Galleria is the 7th largest mall in the United States and is heavily trafficked by Houston residents as well as visitors from around the globe. Containing nearly 2.5 million feet of retail space, the Galleria contains a diverse mix of over 400 tenants. Anchors include Neiman Marcus, Nordstrom and Saks Fifth Avenue all of which have flagship stores in the mall.



UPTOWN PARK

📍 1.1 MILES

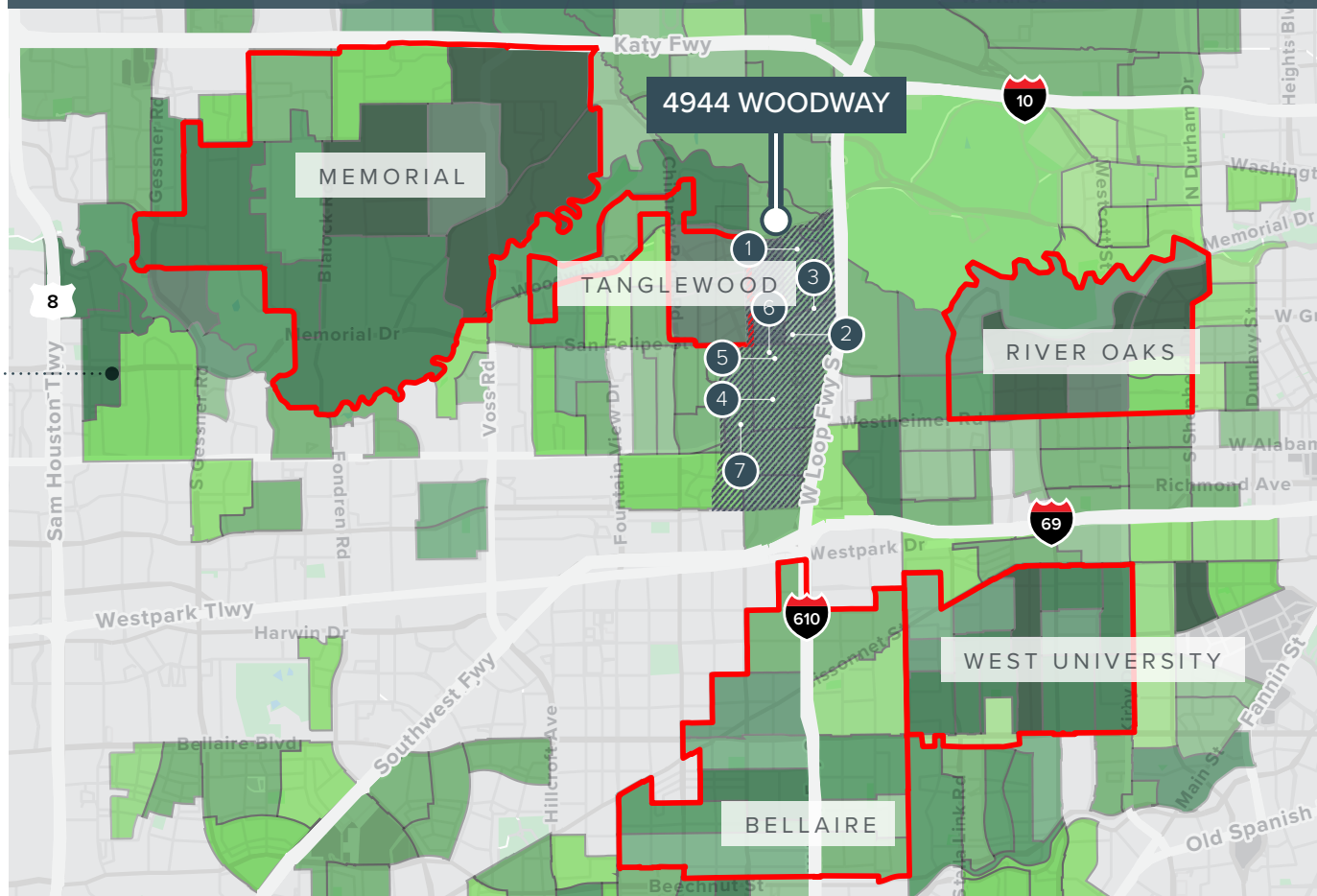
Uptown Park is a European-style outdoor shopping center lined with shops, boutiques and cafes. The 17-acre shopping complex offers more than 50 shops, boutiques and restaurants.

DOMINANT DEMOGRAPHICS

Located at the entrance to Tanglewood and the Memorial Villages, two of Houston's most affluent neighborhoods, 4944 Woodway benefits from extraordinary demographics that well-exceed the Houston MSA average. Within a one-mile radius of the property, the average household income exceeds \$195,000. Within the same urban area, the average individual net worth exceeds \$4-5M. Furthermore, the surrounding population is highly educated; within the same one-mile radius, 75.9% of residents age 25 or older have at least a bachelor's degree, with 33% holding an advanced degree. Average home prices throughout the surrounding neighborhoods (River Oaks, Tanglewood, West University, Memorial) – which range from \$1MM to \$40MM – are the highest in the Houston area, further demonstrating the exceptional top-tier demographics that support the opportunity.



NET WORTH CENSUS MAP

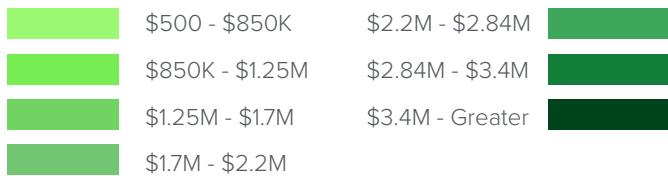


MAP LEGEND

Subdivision Area



Houston Net Worth



STORIED LOCATION

HOUSTON COUNTRY CLUB



Image Source: <https://www.houstoncc.com>

UPTOWN DISTRICT



MEMORIAL PARK



Image Source: <https://www.houstonpublicmedia.org/>

The Property sits on ± 0.69 acres of the most exclusive real estate in the city of Houston. Residents will live just minutes from Houston Country Club, River Oaks Country Club, the Houstonian and Bayou Club. Located just under a mile from the property, Tanglewood Boulevard offers residents over 1 mile and 6 acres of walking and running trails under a picturesque canopy of live oak trees. The location is central and just minutes away from the city's best schools, luxury retail centers, finest hotels, outdoor sanctuaries, sporting attractions of the Downtown CBD and all of Houston's major business employment centers.

Schools

Minutes and equidistant from Houston's most elite private schools: The Kinkaid School, St. Johns School and Episcopal High School.

Shopping

Convenient access to premier retail centers including BLVD Place, Uptown Park, the Galleria, and River Oaks District.

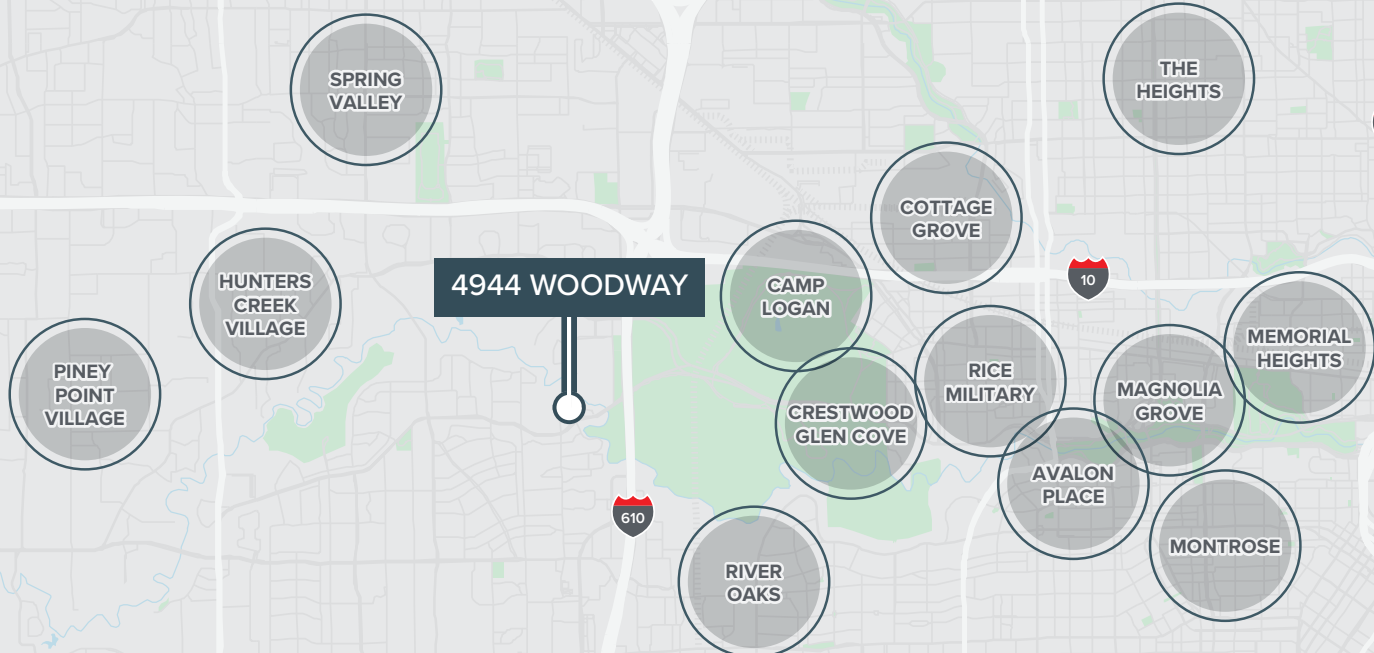
Outdoor Recreation

Minutes to the Houston Arboretum, Memorial Park and Memorial Golf Course, which encompasses more than 3,000 acres of lush green space along Houston's major bayous and will have more than 150 miles of paved trail access upon completion of the Bayou Greenways project (c. 2022).

Business

Easy commutes to Houston's major business centers (the Galleria, Greenway Plaza, CBD, Texas Medical Center). The Galleria/Uptown Houston is a major city in its own right and home to more than 2,000 companies, 120,000 employees and more than 30 million SF of office space.

NEIGHBORHOOD APPRECIATION



Neighborhood Home Appreciation [Last 20 years]

NEIGHBORHOOD	1999 MEDIAN PRICE/SF	2019 MEDIAN PRICE/SF	% GROWTH
Avalon Place	\$177.61	\$419.39	136.1%
Camp Logan	\$121.26	\$244.12	101.3%
Crestwood	\$145.89	\$319.52	119.0%
Glen Cove	\$148.83	\$316.12	112.4%
Cottage Grove	\$57.14	\$182.06	218.6%
Hunters Creek Village	\$205.54	\$219.52	6.8%
Magnolia Grove	\$77.74	\$189.84	144.2%
Memorial Heights*	\$102.08	\$183.70	80.0%
Montrose	\$104.95	\$222.31	111.8%
Piney Point	\$148.14	\$347.95	134.9%
Rice Military	\$107.50	\$207.74	93.2%
River Oaks	\$200.89	\$512.55	155.1%
Spring Valley	\$117.58	\$310.95	164.5%

*Memorial Heights only contemplates 2001-2019

MEMORIAL PARK



THE FUTURE OF MEMORIAL PARK

Scheduled delivery 2022: A \$200 million renovation to Memorial Park including a Land Bridge and a network of trails called the Prairie Restoration Project. The Land Bridge will provide two connections over Memorial Drive connecting the north and south sides of the park adding an additional 100 acres of parklands. Memorial Park features a 3-mile walking/jogging trail, 6 miles of bike trails along the bayou, tennis courts, fitness center, swimming pool, and the Memorial Park Golf Course.

The Memorial Park Golf Course has re-opened after a \$13.5 million renovation. Having hosted the annual PGA Tour's Houston Open in 2020 for the very first time, the course and tournament are expected to have a significant economic impact on the city of Houston for many years to come.



ARCHITECTURAL RENDERINGS



MULTIFAMILY HIGH-RISE MARKET REPORT

UPTOWN / GALLERIA



7
Operating Properties



2,074
Operating Units



\$2.49/sf/mo
Market Avg. Rental Rate



\$2.38/sf/mo
Effective Avg. Rental Rate



77.8%*
Occupancy

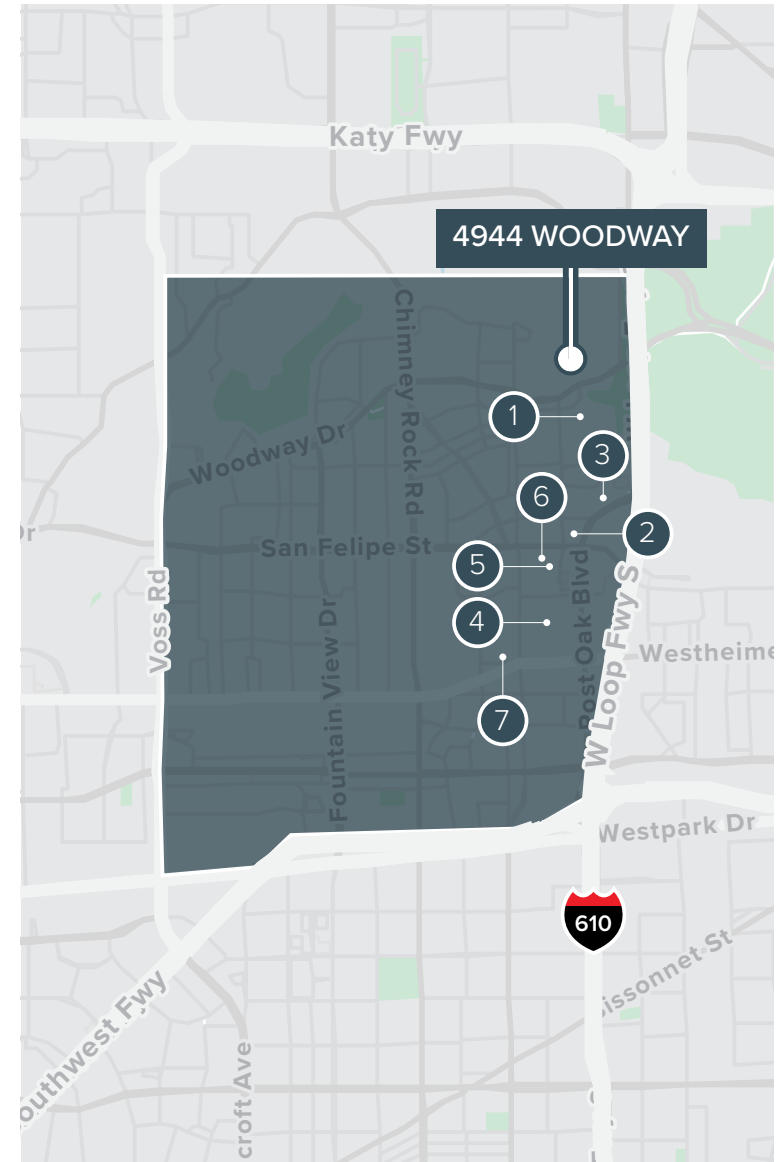
**The Aspire Post Oak delivered in Q4 2021, thus decreasing the submarket's occupancy from 94.6% to 77.8%*



20.3%
Rent Growth (T-12 Months)

RENT COMPARABLES

	NAME	ADDRESS	UNITS	YEAR BUILT	EFFECTIVE RENT
1	7 Riverway	7 Riverway	175	2006	\$2.10/sf/mo.
2	Aspire Post Oak	1616 Post Oak Blvd	380	2021	\$3.44/sf/mo.
3	Camden Post Oak	1200 Post Oak Blvd	356	2003	\$1.88/sf/mo.
4	Dominion Post Oak	2323 McCue Rd	230	2005	\$2.17/sf/mo.
5	Hanover BLVD Place	1770 S Post Oak Ln	278	2019	\$2.53/sf/mo.
6	Hanover Post Oak	1750 Sky Lark Ln	355	2014	\$2.27/sf/mo.
7	M5250	5250 Brownway St	300	2013	\$1.87/sf/mo.



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

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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