

3555 TIMMONS

CONFIDENTIAL OFFERING MEMORANDUM

THE OFFERING

JLL is pleased to offer the opportunity to acquire **3555 Timmons** (the "Property"), a 14-story, 225,895 square foot, multi-tenant, Class A office building strategically positioned in Houston's prestigious Greenway Plaza submarket. The building boasts an irreplaceable location nestled between Houston's most prominent neighborhoods including River Oaks, Afton Oaks, and West University Place, providing unrivaled access to an established affluent population. Built in 1982 and renovated in 2017, the building has seen significant capital improvements in recent years with more than \$3.2 million spent since 2014 on items such as a full first-floor lobby renovation, elevator remodel, restroom and corridor upgrades, and a brand new conference center. The conveniently located property provides suitable ingress and egress with unparalleled access to Highway 59, Westpark Tollway, and Loop 610. **Currently 65% leased, the property offers investors a significant value-add opportunity in an infill, walkable location at a fraction of replacement cost.**

PROPERTY OVERVIEW

ADDRESS:	3555 Timmons Ln, Houston, TX 77027
NRA	225,895
STORIES	14
OCCUPANCY	65.1%
WALT	5.7 Years
YEAR BUILT / RENOVATED	1982/2017
ACRES	1.836
PARKING SPACES	661
PARKING RATIO	2.93 per 1,000 SF
TRAFFIC COUNTS:	
TIMMONS LN	6,216 VPD
RICHMOND AVE	43,823 VPD
EDLOE ST	20,199 VPD





3555

INVESTMENT HIGHLIGHTS

Value-Add Opportunity with In-Place Cash Flow

At a current occupancy of 65%, new ownership has the ability to capture a significant amount of income through the lease-up of the remaining vacant space as well as a mark to market component. The Property's weighted average rent is 9.4% below the Greenway Submarket average rent. With HGAC leasing floors 1-5, the remaining vacancy on the highly sought-after upper floors with offer sweeping panoramic views of the Houston skyline. Make sure the calculation is correct. With a weighted average remaining lease term of 5.7 years and weighted average tenure of 8.5 years, the Property comes with a sticky tenant base that will provide investors with stable cash flows. HGAC, the building's largest tenant, recently signed a renewal through 2030.

Well-Diversified, High-Quality Tenant Base

3555 Timmons' rent toll is comprised of a well-diversified tenant base across a broad range of business sectors including government, finance, legal services, oil & gas, consulting, and logistics. This diversified tenant mix minimizes overexposure to any single industry. While government entities make up 50% of the current tenancy, no other industry makes up more than 9% of the total tenancy.

Significant Capital Improvements

From 2014 - 2021, ownership invested more than \$3,200,000 in renovations to the building. In 2017, ownership completely renovated the first floor lobby for more than \$1.1 million, giving the building's ground floor a sleek and modern design welcoming tenants with a contemporary ambiance. The restrooms and corridors on floors 1-15 received significant renovations for more than \$1.1 million in 2014. Also in 2014, ownership replaced the building's previous chillers with two 350-ton York chillers for \$395,000. The most recent renovation is the new conference room/training center on the 11th floor. Completed in 2021, the \$125,000 conference center boasts seating for 30+ people and a projector screen ideal for tenant events.





3555

INVESTMENT HIGHLIGHTS



Prestigious Inner Loop Location

3555 Timmons is prominently positioned just north of Richmond Avenue in the heart of the Greenway Plaza area between downtown and the Galleria with a coveted “Inner Loop” location. 3555 Timmons is nestled between some of Houston’s most affluent and prestigious neighborhoods of River Oaks, Afton Oaks, and West University Place providing unmatched accessibility to decision makers and a skilled workforce. In addition, 3555 Timmons is a short drive away from other prominent residential neighborhoods of Tanglewood, Bellaire, Southhampton, and Southside Place.

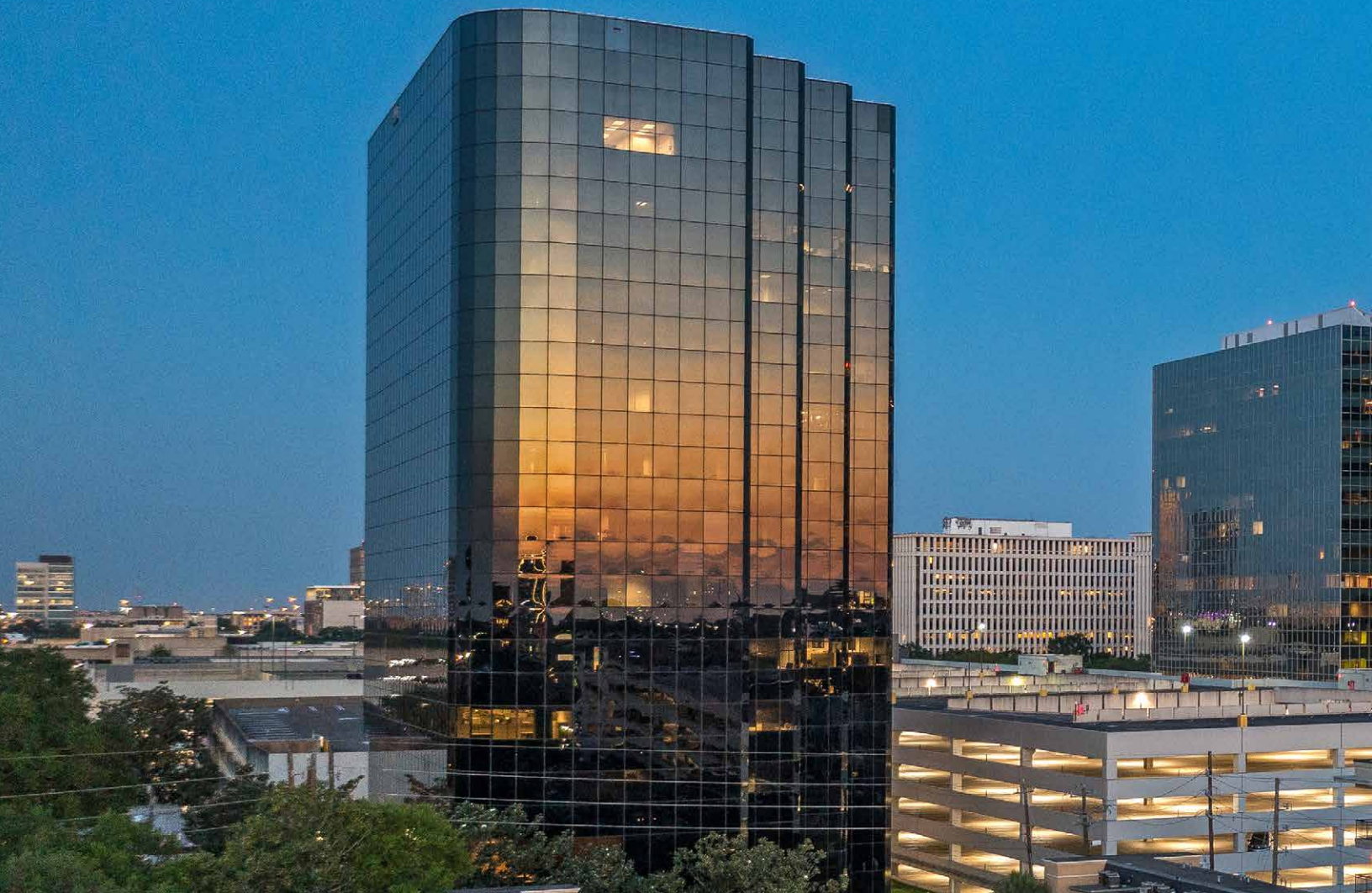
Surrounded by an Established and Growing Population

3555 Timmons is surrounded by superior demographics. Between 2010 and 2021 the population within a one-mile radius of the Property grew by 22.6% to a total population of 23,256. This same one-mile radius is projected to grow 17.9% by 2026. The average household income within a one-mile radius is an affluent \$159,828. That figure is poised to grow 6.74% to a wealthy \$170,598 by 2026.

Core Infill Location with Premier Access & Visibility

3555 Timmons is located near one of Houston’s most premier commercial intersections with exposure to 50,000+ vehicles per day. The Property benefits from excellent ingress and egress with frontage and site line visibility from both Timmons Ln and Edloe St. 3555 Timmons sits adjacent to Houston’s renowned Richmond Avenue, giving the additional access to one of Houston’s premier retail corridors and east/west thoroughfares. The Property also provides unrivaled access to Highway 59, Westpark Tollway, and Loop 610, three of Houston’s major roadways that connect the site to the rest of the metro. Downtown Houston and the Texas Medical Center are both within a 10-minute drive.

INVESTMENT HIGHLIGHTS



Immediate Proximity to Upscale Retail and Amenities

The Property is located within one of Houston's most well recognized master-planned commercial districts, Greenway Plaza. 3555 Timmons is within minutes of Houston's most upscale shopping and restaurant hubs including The Shops at Greenway, Greenway Commons, River Oaks Shopping District, Highland Village and, Rice Village. In addition, the chic Galleria/Uptown area sits to the west of the Property. Only a 5 minute drive away, the Galleria/Uptown submarket is the nations 15th largest business district. The area surrounding 3555 Timmons embodies the 24/7 live-work-play environment providing excellent walkability for residents and employees.



DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE
Population (2010)	18,975	160,668	436,522
Population (2021)	23,256	197,904	529,325
Population (2026)	27,427	223,475	585,227
Population Growth (2010-2021)	22.6%	23.2%	21.3%
Population Growth (2021-2026)	17.9%	12.9%	10.6%
2021 Total Daytime Population	52,059	395,820	875,118
Total Employed Population	14,869	119,474	309,971
2021 Total Households	13,154	99,933	251,971
2021 Average Household Income	\$159,828	\$162,597	\$130,064
2026 Average Household Income	\$170,598	\$173,282	\$141,038
Avg. Household Income Growth (2021-2026)	6.74%	6.57%	8.44%
Average Home Value	\$551,103	\$542,942	\$570,907
Educational Attainment (Bachelors Degree & Above)	81.50%	76.40%	74.50%

NORTHWEST AERIAL

MEMORIAL

610 208,520 VPD

B LEWIS BRISBOIS
Audacy
PATTERSON + SHERIDAN LLP

Jollof Rice King
Yokushi Robata **COLLINA'S**
ITALIAN CAFE

AFTON OAKS

RIVER OAKS SHOPPING D
HERMÉS DOLCE & GABB
EQUINOX ST. BERN

GREENWAY COMMONS
LAJFITNESS. SMOOTHIE KING
COSTCO WHOLESALE **SUPPLY WILD WINGS**
APRIL & BAR

REGAL CINEMAS

REGIONS TACOS AGOGO
CMO COFFEE little jimmy's deli
JuiceWell mic bella TRATTORIA

K KOCH
MERRILL LYNCH
A BANK OF AMERICA COMPANY

CAMDEN Living Excellence
PRK

BOARDWALK PIPELINES
MAGNOLIA OIL & GAS
Briggs & Veselka Co.
CPAs and Business Advisors

59 300,045 VPD

LIFE TIME

OXY

Edloe St | 20,199 VPD

GALLERIA/UPTOWN

MEMORIAL PARK

DISTRICT
BANA
ARD

HIGHLAND VILLAGE
Apple RH Crate&Barrel
lululemon CentralMarket
POTTERY BARN
REALLY INTO FOOD

Domino's

W

RIVER OAKS

3555 TIMMONS

TINY BOXWOODS

W Alabama St | 14,095 VPD

OXY
QUANTLAB


Richmond Ave | 43,823 VPD

3555 TIMMONS

EAST AERIAL

DOWNTOWN

MONTROSE


RIVER OAKS

ST. JOHNS SCHOOL


LAMAR HIGH SCHOOL

SHOPS AT ARRIVE RIVER OAKS
Eddie V's PRIME SCALLOP
PONDICHERI milk + honey
SPA & RETREAT

RIVER OAKS BAPTIST SCHOOL

TINY BOXWOODS

EDLOR ST | ~20,199 VPD


Domino's

TIMMONS LN | 6,216 VPD

GREY
LA FITE
Cos
WH

WEST UNIVERSITY

OXY
Q QUANTLAB

BOARDWALK
OOO PIPELINES
 MAGNOLIA CIGARETTES
 Briggs & Veselka Co.
 CPAs and Business Advisors

OXY

3555 TIMMONS

CAMDEN
 Living Excellence
PRK

LIFE TIME

REGIONS TACOS A GOGO
 CAVO COFFEE little jimmy's deli
 Juicewell mia bella TRATTORIA

K KOCH
 MERRILL
 A BANK OF AMERICA COMPANY

ENWAY COMMONS
 FITNESS. SMOOTHIE KING
 TCO BOLESALE BUFFALO WILD WINGS
 GIRL BAR

Jollof Rice King
 Yokushi Robata COLLINA'S ITALIAN CAFE

RICHMOND AVE | 43,823 VPD

59 300,045 VPD

DRIVE TIME MAP

DRIVE TIMES

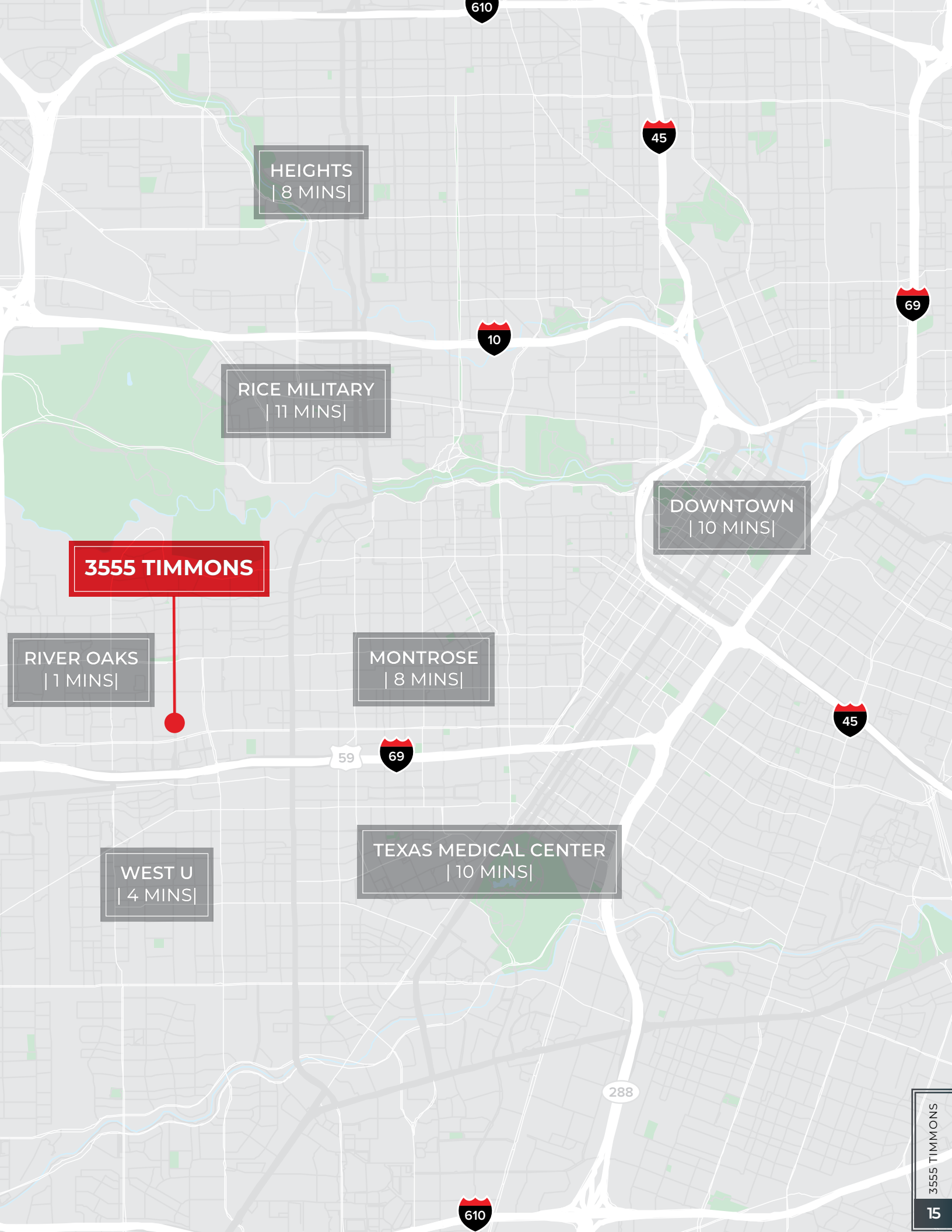
River Oaks	1 minute
West U	4 minutes
Uptown/Galleria	6 minutes
Bellaire	7 minutes
Montrose	8 minutes
Downtown	10 minutes
Texas Medical Center	10 minutes
Rice Military	11 minutes
Memorial	13 minutes
Heights	15 minutes

MEMORIAL
| 13 MINS |

UPTOWN/GALLERIA
| 6 MINS |

BELLAIRE
| 7 MINS |

610



610

45

69

10

HEIGHTS
| 8 MINS |

RICE MILITARY
| 11 MINS |

DOWNTOWN
| 10 MINS |

3555 TIMMONS

RIVER OAKS
| 1 MINS |

MONTROSE
| 8 MINS |

45

59

69

WEST U
| 4 MINS |

TEXAS MEDICAL CENTER
| 10 MINS |

288

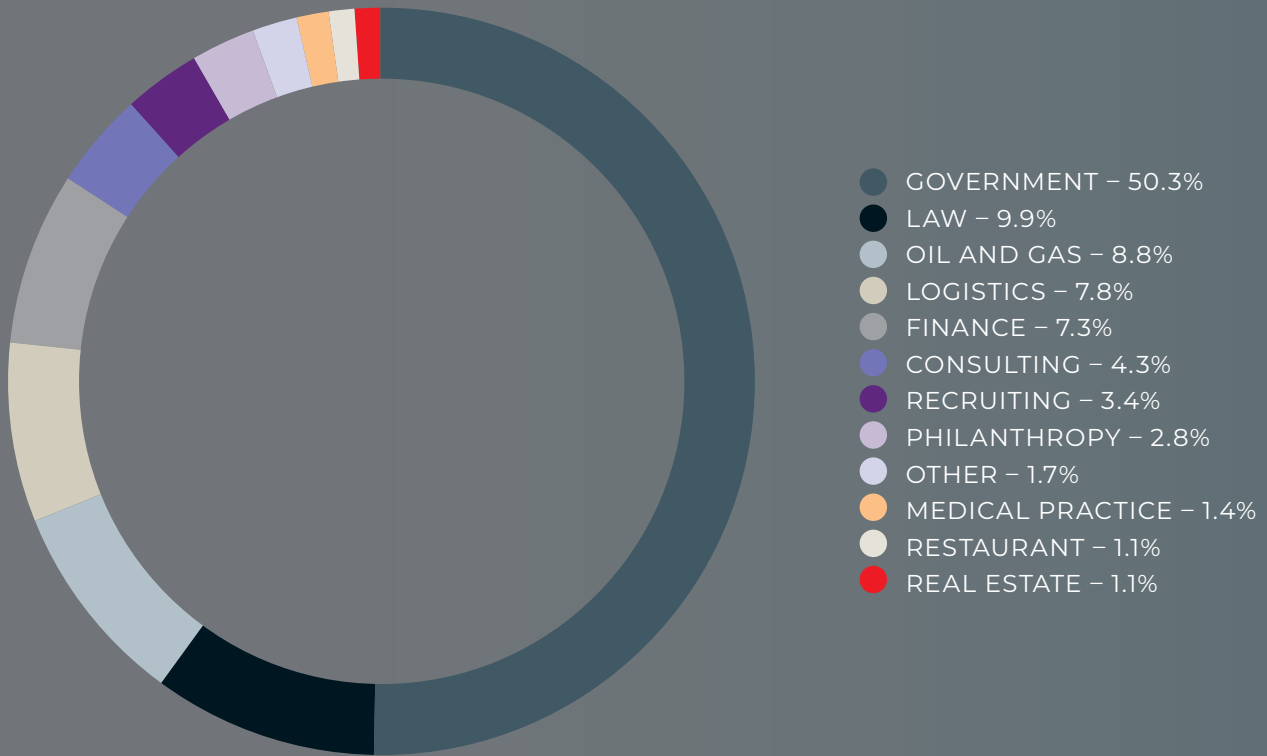
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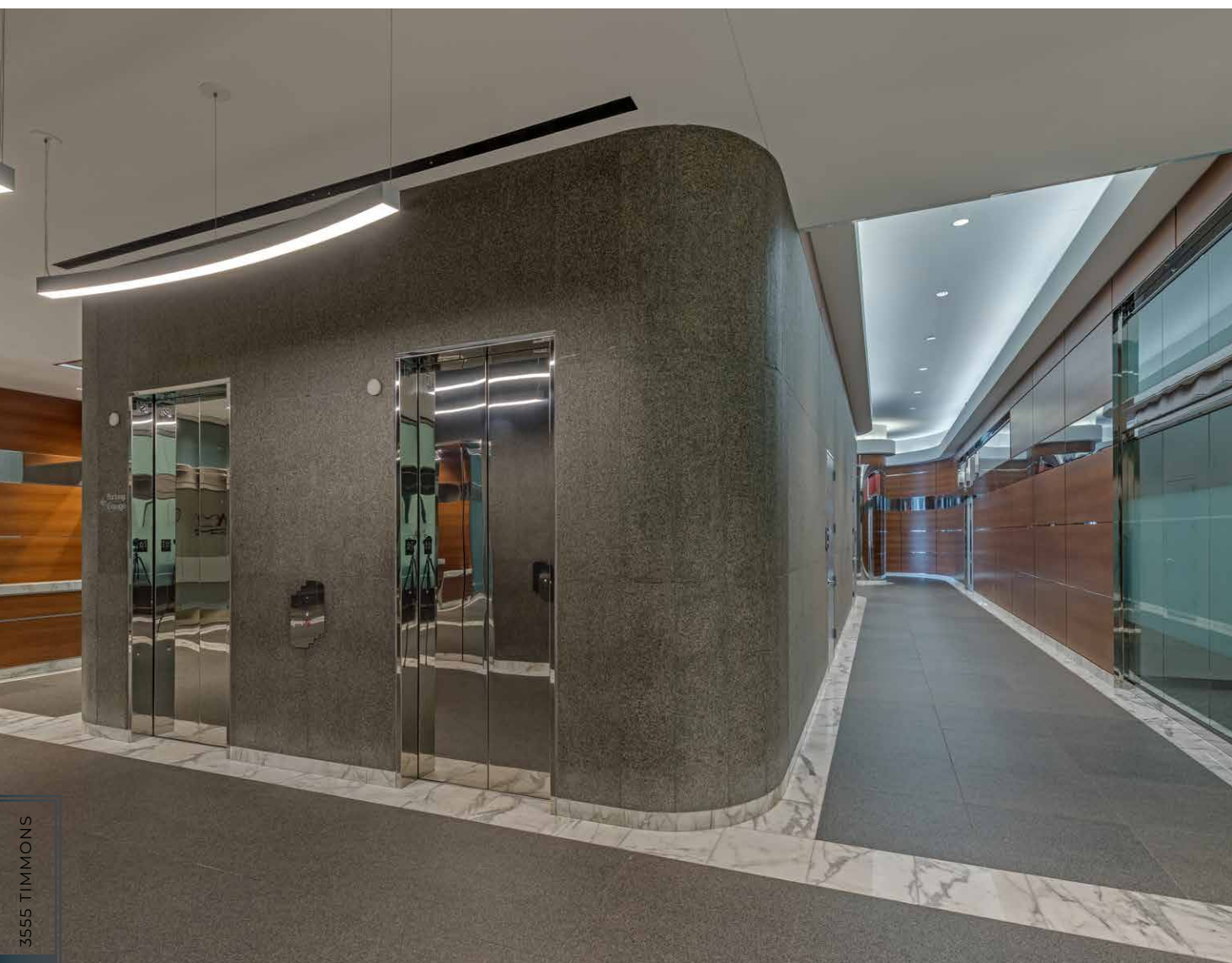
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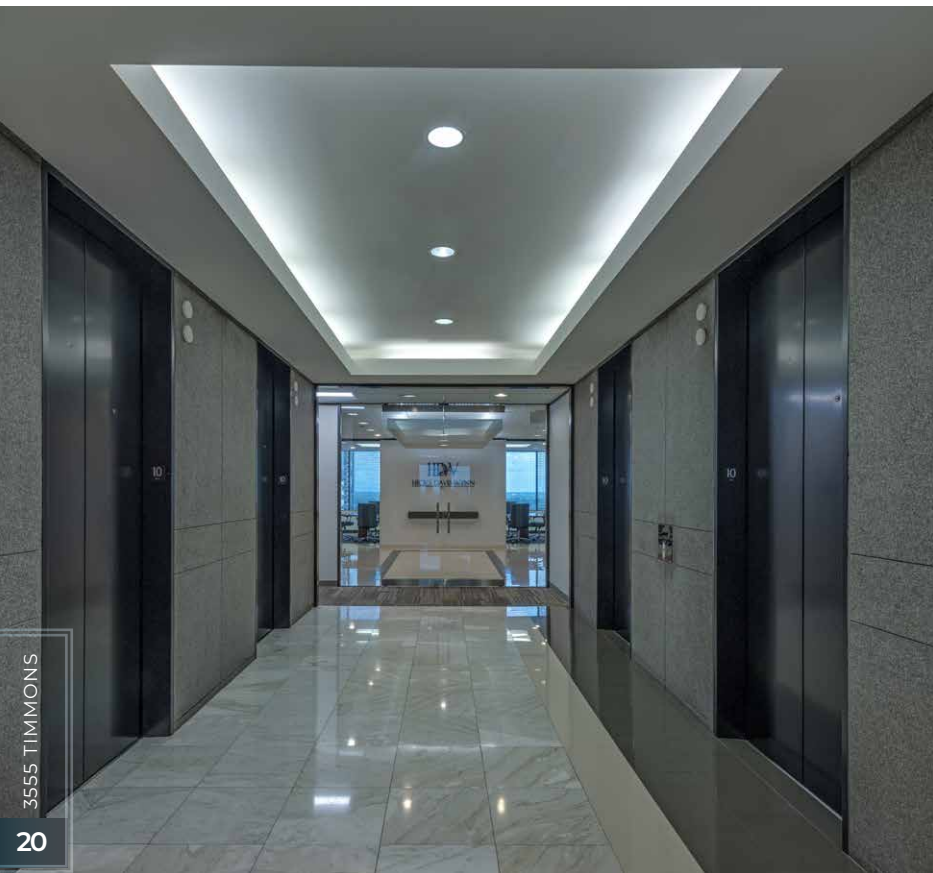
TENANT MIX

3555 TIMMONS TENANT MIX













LOCATION OVERVIEW

Prime “Infill” Location

Surrounded by some of the wealthiest areas in the state, the average home value within a one-mile radius of the property is \$551,103. The immediate area boasts several high-end single and multifamily options along with top hotels and the highest ranked schools in the city. 3555 Timmons is situated in the population core of Houston with exceptional access to Highway 59, Westpark Tollway, and Loop 610, providing ease of access to executive neighborhoods and desirable areas for employee bases. The Property perfectly serves the surrounding demographics with extremely short commute times and easy ingress/egress. In essence, 3555 Timmons is one of the best locations for decision makers living in River Oaks, West University, and Afton Oaks, while also being easily accessible to other major neighborhoods such as Tanglewood, Bellaire, and Memorial. The immediate proximity to a highly populated and wealthy residential base propels 3555 Timmons as an advantageous location for investors looking to capitalize on a profitable office opportunity.

Greenway Plaza

The Property is located contiguous to Greenway Plaza, a 60-acre master-planned, mixed-use development on Richmond Avenue between Buffalo Speedway and Timmons Ln, just five miles southwest of Houston’s CBD and one mile east of the Galleria. One of Houston’s most well recognized master-planned commercial districts, Greenway Plaza is one of the most densely developed submarkets in Houston and has thrived over the decades due to its proximity to decision makers and unparalleled access to the rest of the city. Greenway is ideally located between the Galleria/Uptown and Downtown, as well as two of the city’s most sought after residential neighborhoods: West University and River Oaks. The Greenway submarket includes an assortment of amenities including upscale multi-family, hotels, outstanding restaurants, and renowned retail.



PROXIMITY TO DECISION-MAKERS

3555 Timmons centralized location within Houston's most affluent area provides immediate proximity to decision-makers and the city's most upscale amenities.

AMENITIES	DISTANCE	DRIVE TIME
Greenway Commons	1/4 Mile	Walkable
The Shops at Greenway	1/4 Mile	Walkable
Lifetime Fitness	1/4 Mile	Walkable
Shops at Arrive River Oaks	1 Mile	5 Min
Highland Village	1 Mile	5 Min
River Oaks District	1 Mile	6 Min
River Oaks Country Club	1 Mile	6 Min
Rice Village	2 Miles	9 Min
The Galleria Mall	2 Miles	9 Min
Uptown Park	4 Miles	10 Min
Memorial Park	4 Miles	10 Min
Houston Country Club	6 Miles	15 Min

NEIGHBORHOOD	HOUSEHOLD INCOME	DRIVE TIME
River Oaks	\$250,000.00	1 Min
Afton Oaks	\$200,000.00	1 Min
West University Place	\$195,000.00	4 Min
Bellaire	\$125,000.00	7 Min
Tanglewood	\$150,000.00	11 Min
Memorial Villages		
Hunters Creek	\$184,000.00	13 Min
Bunker Hill	\$200,000.00	14 Min
Piney Point	\$200,000.00	14 Min





3555 TIMMONS



URBANIZATION ALL SIDES

RIVER OAKS DISTRICT

Houston's most successful and distinguished mixed-use retail development consisting of "high-street" retail, upscale restaurants, a luxury cinema, boutique office space, and 279 Class-A residential units. River Oaks District has been called the "Rodeo Drive of Houston".

HIGHLAND VILLAGE

Highland Village is one of Houston's most established and trafficked shopping destinations. The high-end, outdoor shopping center features Houston's only Apple flagship store and is recognized by the 400 yards of palm trees that line both sides of Westheimer.

MEMORIAL PARK

One of the largest urban parks in the United States, the park covers approximately 1,466 acres and features miles of hike-and-bike trails, facilities for tennis, softball, swimming, croquet, and volleyball. Memorial Park Municipal Golf Course is home to the PGA Tour's Houston Open.

THE GALLERIA

Developed by Gerald Hines in 1970, the Galleria has been a Houston landmark ever since. With over 3 million square feet of space the Galleria is the largest mall in Texas and the seventh largest shopping mall in the United States.

BLVD PLACE

Luxury retail and office space available in the heart of the Galleria submarket. Anchored by Whole Foods, the center is home to an impressive list of high-end dining, retail and professional services.

MONTROSE

The Montrose neighborhood stands at the forefront of Houston's culture. Known for its vibrant art scene and internationally acclaimed cuisine, Montrose has been called the "Heart of Houston".

MIDTOWN

Midtown is Houston's premier nightlife scene and a popular residential destination for employees who work Downtown.

HERMANN PARK

Hermann Park is a 445 acre urban park including a municipal golf course, the world famous Houston Zoo, an outdoor theatre, and numerous gardens.

THE HEIGHTS

The Heights is one of the first planned communities in Texas. The shops, restaurants, and historic homes have made The Heights the preferred residential destination for young professionals.

DOWNTOWN

Downtown Houston is home to ten Fortune 500 companies, the Houston Astros, the Houston Rockets, the Houston Dynamo, and nine major performing arts organizations.

CONTACTS

Investment Advisory

Marty Hogan
Managing Director
+ 1 713 852 3557
marty.hogan@am.jll.com

Kevin McConn
Managing Director
+ 1 713 425 5839
kevin.mcconn@am.jll.com

Ethan Goldberg
Analyst
+ 1 713 212 6549
ethan.goldberg@am.jll.com

Financing

John Ream
Senior Director
+ 1 713 425 5919
john.ream@am.jll.com

Wally Reid
Senior Managing Director
+ 1 713 852 3497
wally.reid@am.jll.com



4200 Westheimer Road, Suite 1400 | Houston, Texas 77027
www.us.jll.com/capitalmarkets

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