

ONE & THREE RIVERWAY

HOUSTON, TEXAS





ONE & THREE RIVERWAY

JLL Capital Markets, as exclusive advisor to the owner, is pleased to present for sale a 100% fee simple interest in One and/or Three Riverway ("the Property"), two Class A office towers prominently located within Houston's most highly amenitized submarket. These iconic buildings have been modernized to meet present day needs as evidenced by over \$50 million in capital improvements by current ownership since 2018. Improvements include lobby renovations, enhanced tenant common areas, elevator modernizations, and more. This offering presents an opportunity for significant value creation through lease up of remaining space at attractive lease terms compared to neighboring assets. One & Three Riverway have unrivaled accessibility with direct access to four major thoroughfares: IH-610, San Felipe, Woodway, and Post Oak Blvd. The Property represents a unique opportunity to acquire two of the Galleria's most iconic office towers at an attractive basis relative to replacement cost. The adjacent assets are physically and legally separate in all respects, and purchase offers will be considered for each independently or combined.

	One Riverway	Three Riverway
RENTABLE AREA	507,565 SF	406,687 SF
OCCUPANCY	61.7%	45.5%
WALT	5.5 Years	3.6 Years
NUMBER OF FLOORS	25	20
PARKING	1,812 Spaces 3.57 / 1,000 SF	1,341 Spaces 3.30 / 1,000 SF
SITE AREA	4.75 Acres	4.79 Acres

INVESTMENT HIGHLIGHTS

- Building Quality/Capital Improvements
- Park-Like Setting
- Diverse Rent Roll
- Infill Value Add Opportunity
- Within Pro-Business Galleria/Uptown Houston District
- Significant Near-Term Expiration within Galleria Submarket
- Urban Infill Location within Highly Amenity Submarket
- Unmatched Accessibility



ONE RIVERWAY

THREE RIVERWAY



INSTITUTIONAL-QUALITY ASSETS WITH EXTENSIVE RECENT CAPITAL IMPROVEMENTS

One & Three Riverway are two institutional-quality assets that have been maintained and updated to the highest quality. Both buildings offer modern sophistication, sweeping views and outdoor terraces, and up-to-date systems and finishes. In recent years, current ownership has invested over \$47 million in the Property for lobby renovations, updated common areas, elevator modernizations, new chillers and more.

One Riverway

YEAR	TOTAL INVESTMENT
2017	\$929,091
2018	\$14,760,493
2019	\$311,748
2020	\$331,475
2021	\$4,911,081
2022	\$33,774
TOTAL	\$21,277,662

Three Riverway

YEAR	TOTAL INVESTMENT
2018	\$2,176,528
2019	\$14,124,345
2020	\$331,295
2021	\$10,460,902
2022	\$2,036,879
TOTAL	\$29,129,950



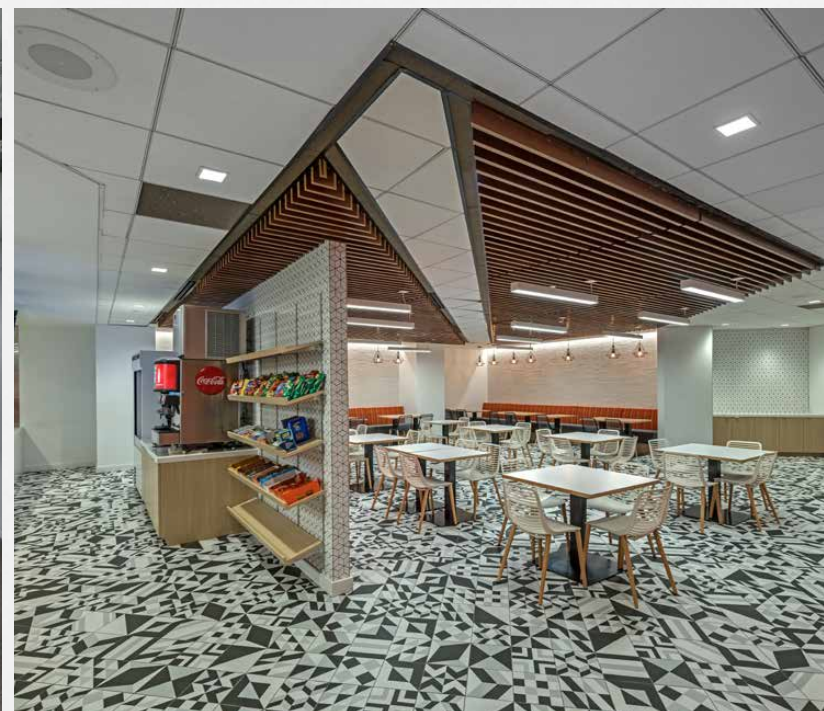
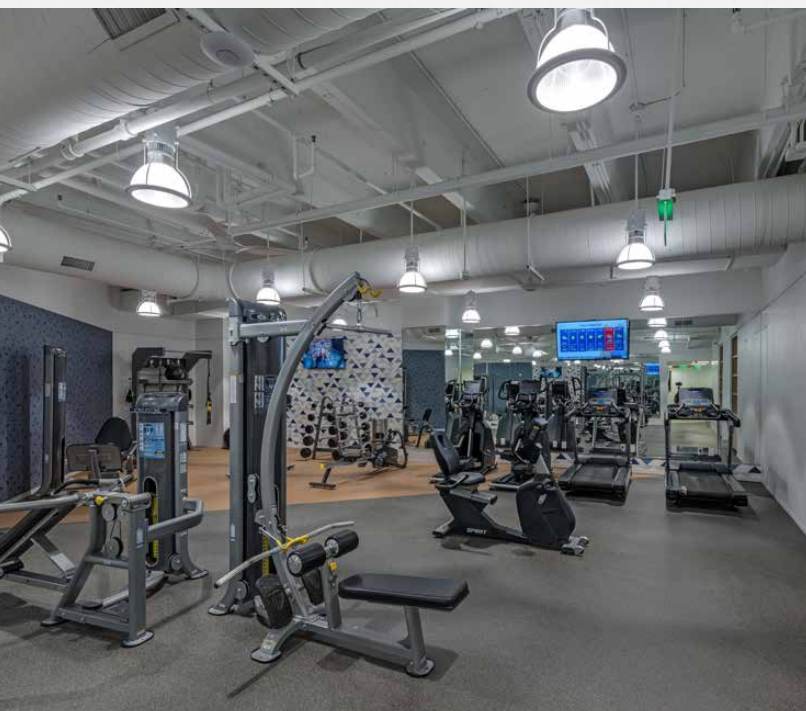


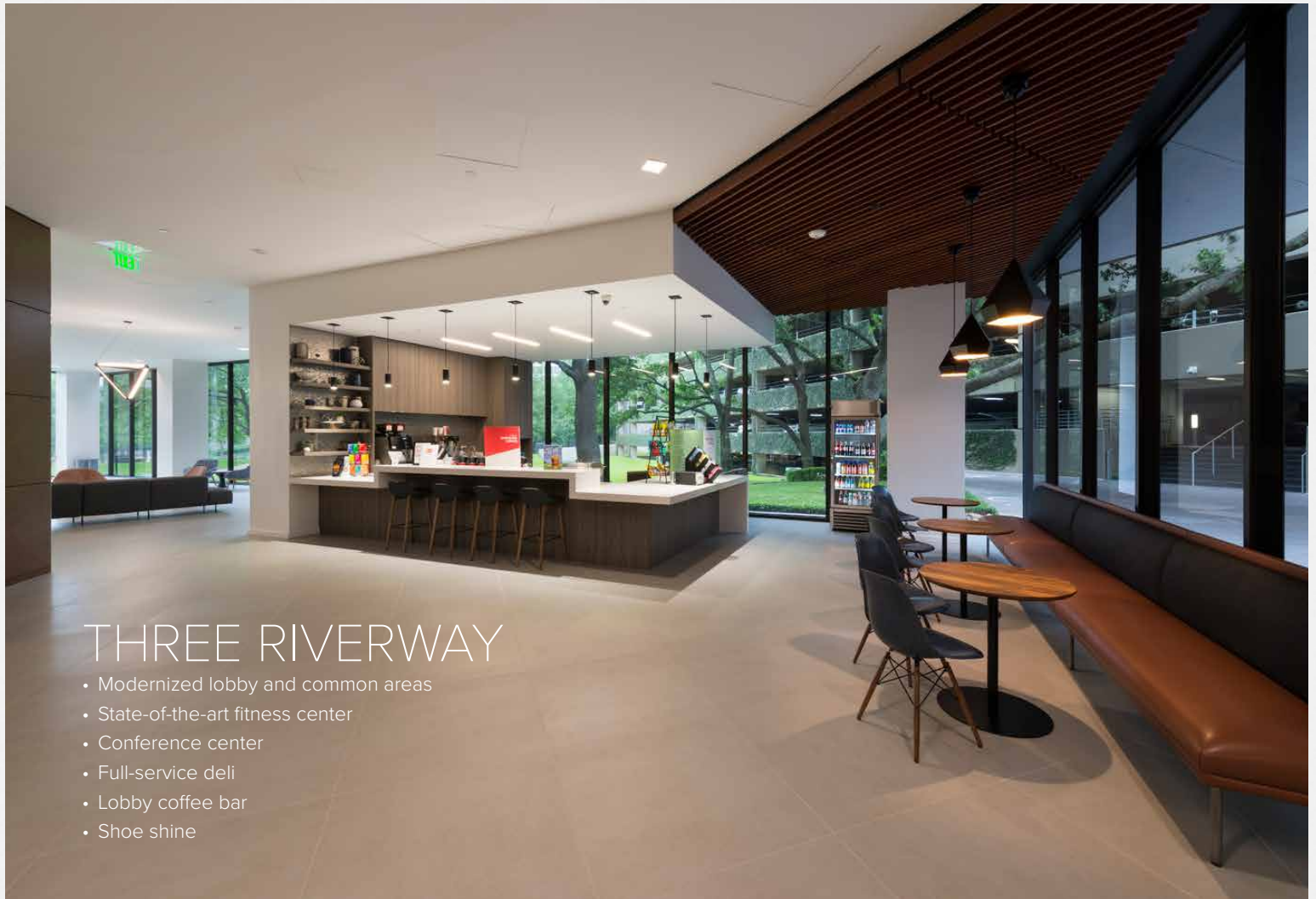
BUILDING AMENITIES

One & Three Riverway have been thoughtfully designed and renovated with the optimal tenant experience in mind. Both buildings offer modern and innovative common areas, large windows with lush surrounding green spaces to create an ideal workspace. The Property features outdoor terraces, tech-forward conference spaces, state-of-the-art fitness centers, on-site cafes, and ample parking.

ONE RIVERWAY

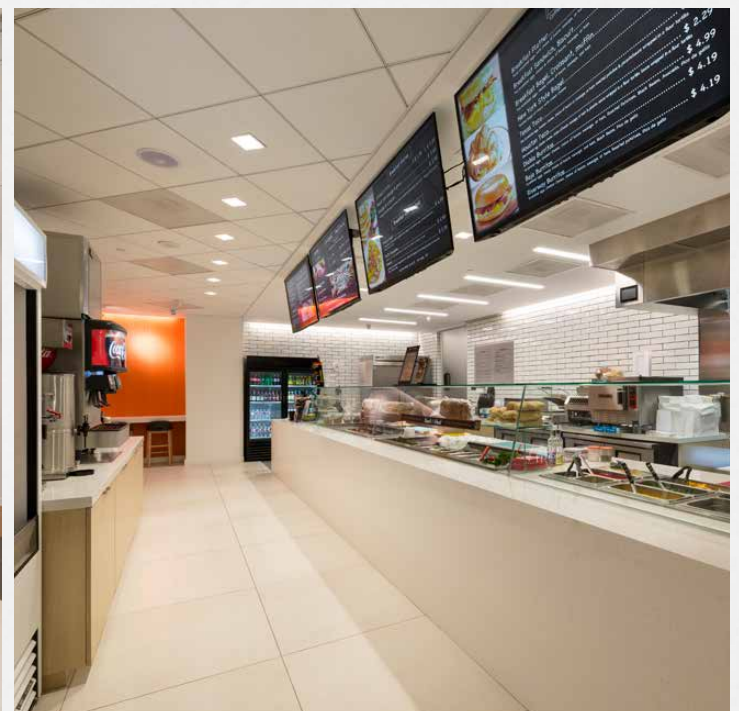
- Modernized lobby and common areas
- State-of-the-art fitness center
- Newly renovated conference center
- Full-service deli
- Starbucks Coffee lobby coffee bar
- Outdoor patio





THREE RIVERWAY

- Modernized lobby and common areas
- State-of-the-art fitness center
- Conference center
- Full-service deli
- Lobby coffee bar
- Shoe shine



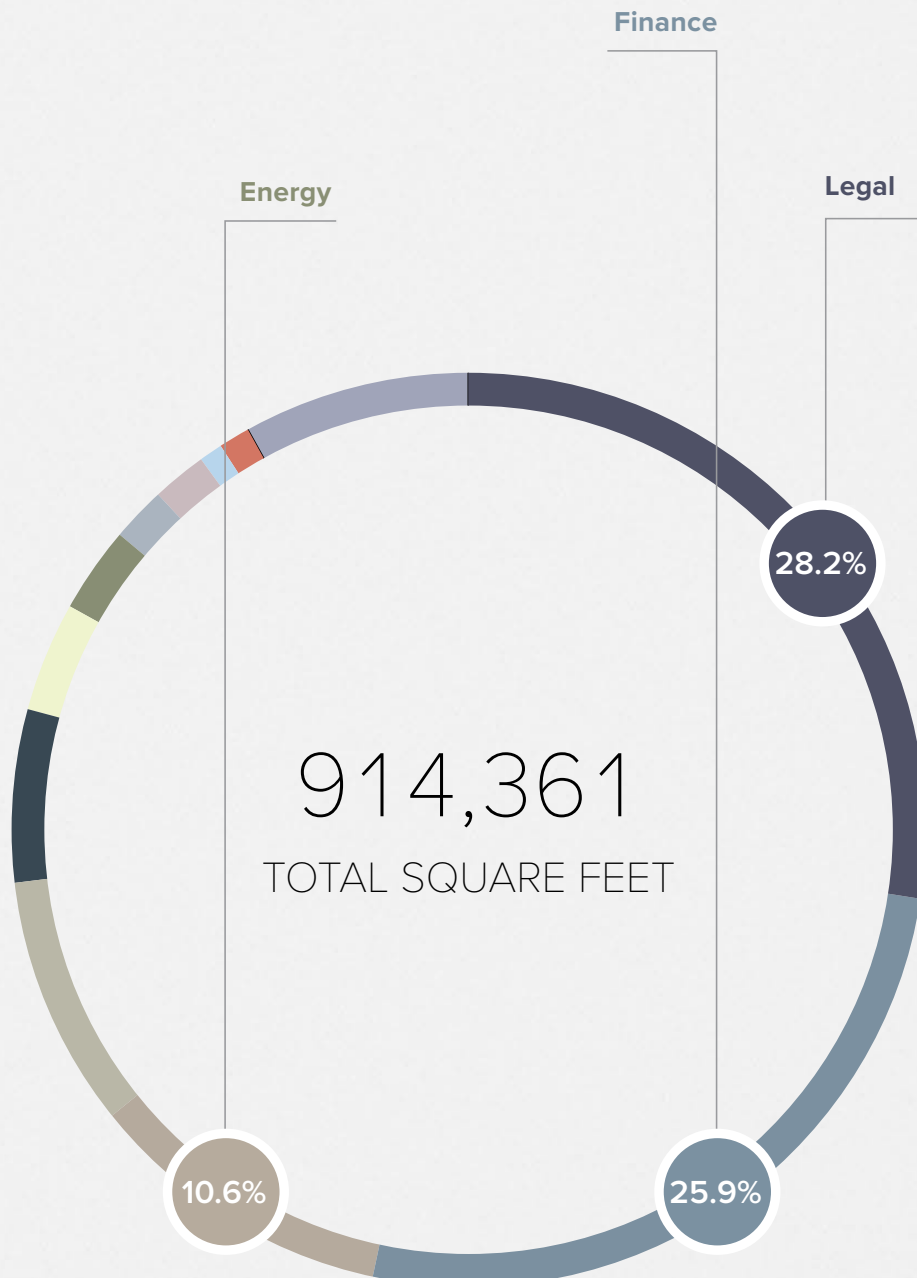
PARK-LIKE SETTING



The Property is situated within the lush, five building mixed-use park. Riverway complex is situated on 28 acres with rolling terrain, towering oaks and pines, and a serene natural beauty. Along with One & Three Riverway, the park features another office tower, a luxury apartment complex, and the Houston staple Omni Hotel. This park-like setting provides the ultimate "sub-urban" experience for Riverway tenants looking for attractive greenspace within the heart of urban Houston.

DIVERSIFIED RENT ROLL

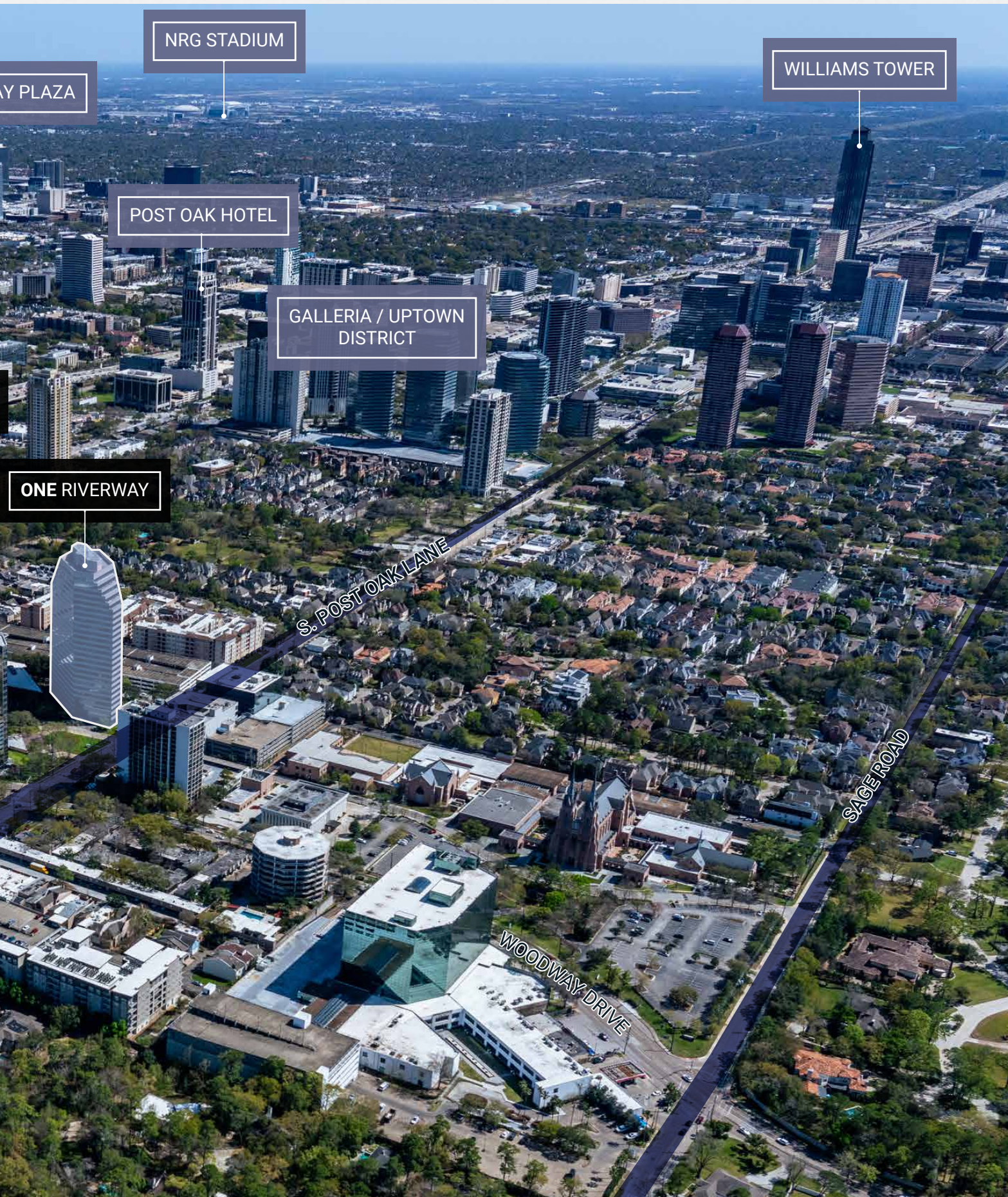
One & Three Riverway boast a diverse tenant line up with representation from over 12 distinct industries. This tenant diversity is ideal for hedging against rollover and cyclical risk from any one industry. A majority of the Property's rent roll is made up of legal and financial tenants, both recession proof industries that thrive in this particular submarket.





WITHIN PRO-BUSINESS GALLERIA/UPTOWN HOUSTON DISTRICT

The Property is located within the Uptown Houston District, a non-profit organization that coordinates mobility, urban design, business development, and promotional services with property owners in the District. The District oversees the Uptown Houston Tax Increment Reinvestment Zone (TIRZ) which is a limited life funding vehicle utilized to implement capital improvement projects within the District. The Uptown District anticipates investing over \$235 million in mobility projects alone over its 30-year life.



NRG STADIUM

AY PLAZA

WILLIAMS TOWER

POST OAK HOTEL

GALLERIA / UPTOWN DISTRICT

ONE RIVERWAY

S. POST OAK LANE

SAGE ROAD

WOODWAY DRIVE



RARE INFLILL VALUE ADD OPPORTUNITY

Situated in the heart of the Galleria/Uptown submarket, this offering presents the opportunity to acquire real estate in an irreplaceable location. One & Three Riverway are located in close proximity to Houston’s most prestigious neighborhoods, while also maintaining close proximity to the premier business districts and amenity bases the Galleria and Uptown have to offer. The Property offers a rare opportunity to purchase in a “must-have” location for tenants and owners alike. The Galleria/Uptown submarket is an institutionally preferred location for Houston office investors with owners including Nuveen, BlackRock, MetLife, Invesco, Parkway, Regent Properties and more.

Furthermore, the Galleria/Uptown submarket has seen outstanding leasing and touring activity in the previous six months, and is generally outperforming the competing infill Houston markets. One & Three Riverway are positioned perfectly to benefit from this strong momentum, creating a significant opportunity for value creation through lease up of existing vacancy.



BBVA

WILLIAMS TOWER

BHP

PNC

THE GALLERIA
A SIMON MALL

DRY'S

BURNS & MCDONNELL

WELLS FARGO

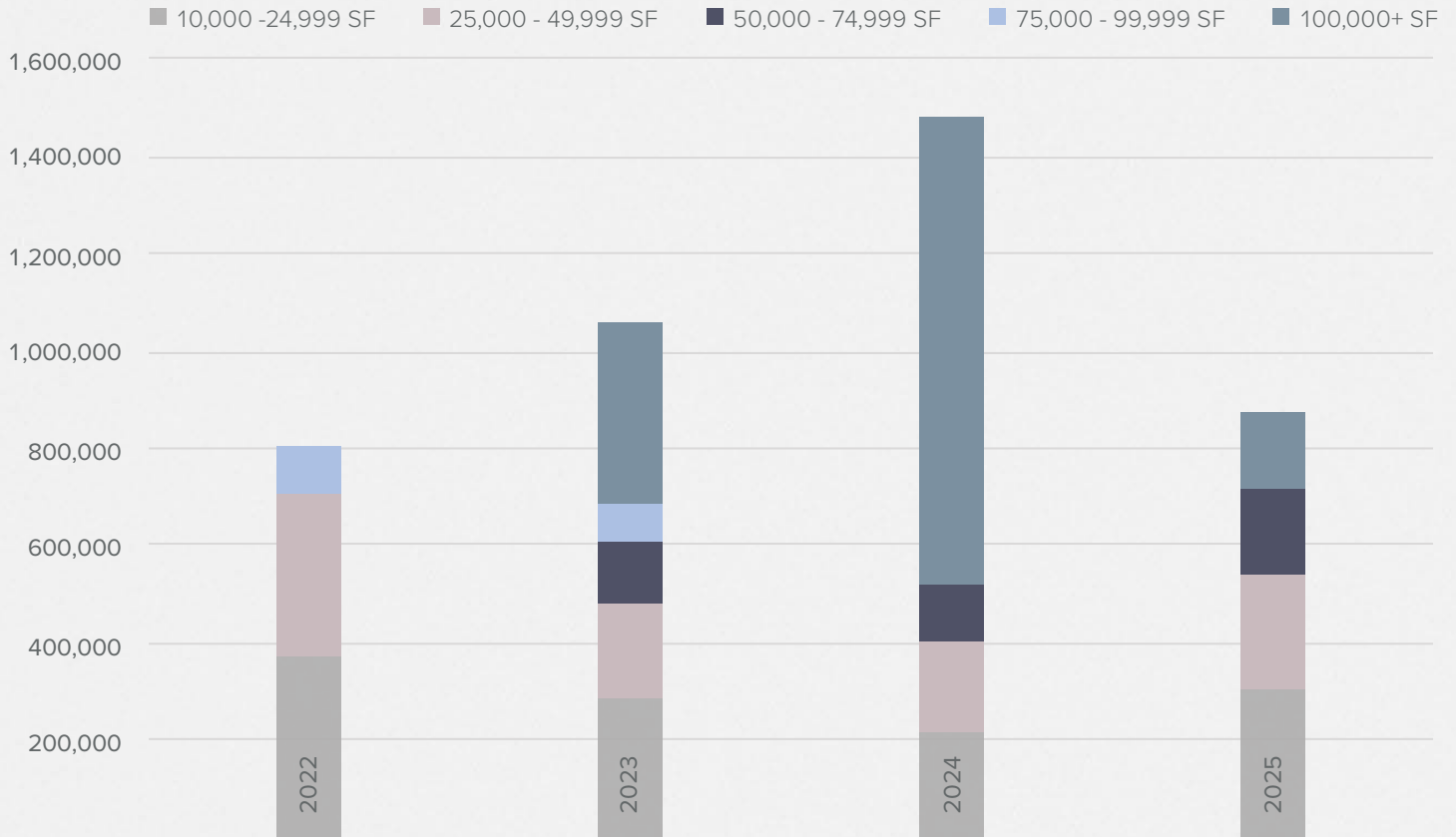
stewart
ENGie

Frost
TEXAS CAPITAL BANK
RSM

THREE RIVERWAY

ONE RIVERWAY

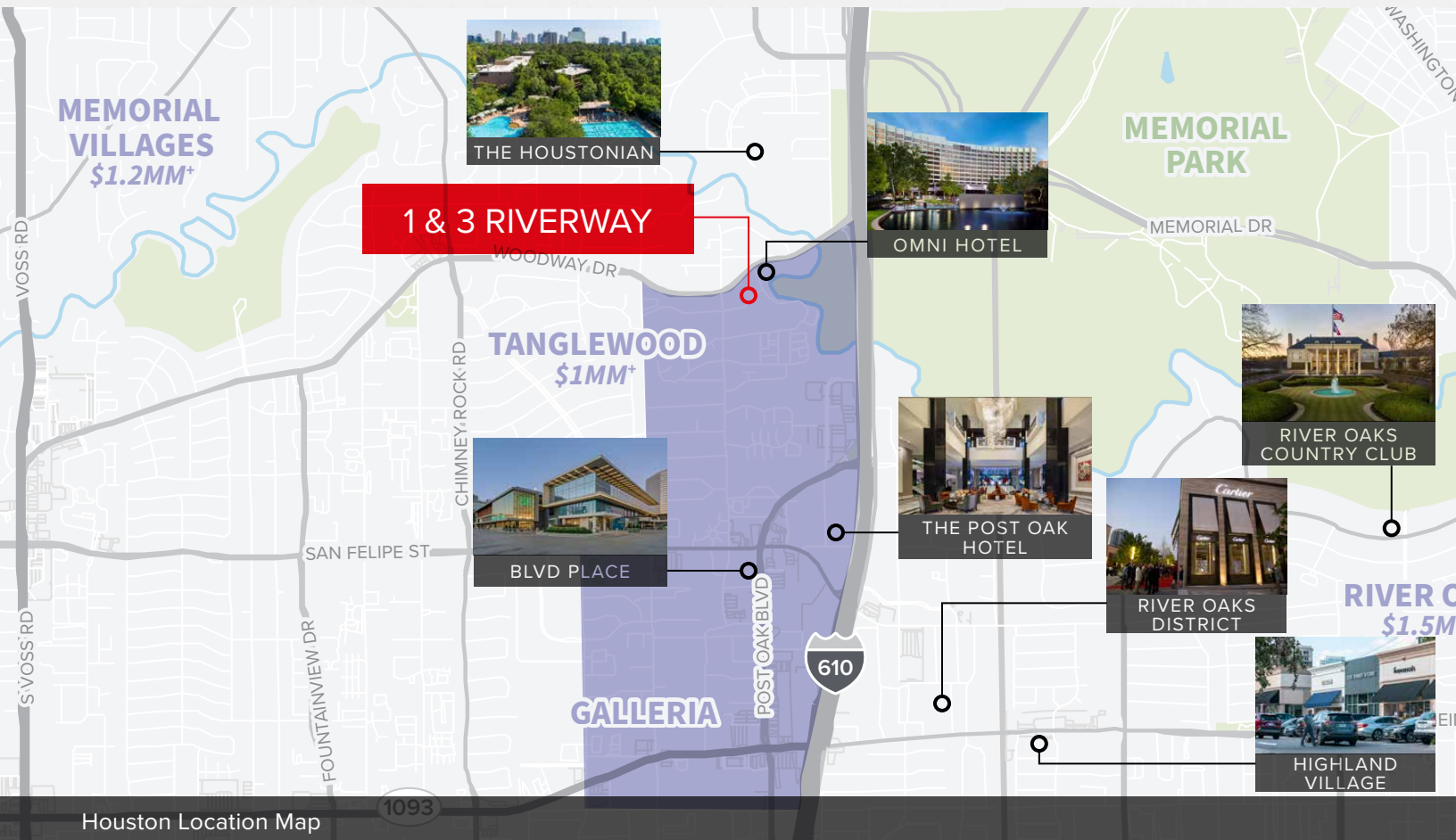
NEAR-TERM SUBMARKET ROLLOVER AND EXCEPTIONAL BASIS



JLL knows of 83 tenants expiring in 2022-2024 in the Galleria's Class A space alone, ranging from 20,000 square feet to 180,000 square feet, and totaling 2.53 million square feet of rollover. One & Three Riverway are well positioned to capture a variety of tenants looking to upgrade from Class B space, or reduce occupancy costs due to the competitive set's inability to meet the market.

The average ownership basis in the Galleria is approximately \$355 PSF in the Class A Tier I product, and \$225 PSF in the Class A Tier II product. Offered at a basis significantly lower than the average, the Property will be able to lease up the vacancy at rates that other buildings in the submarket will not be able to match.



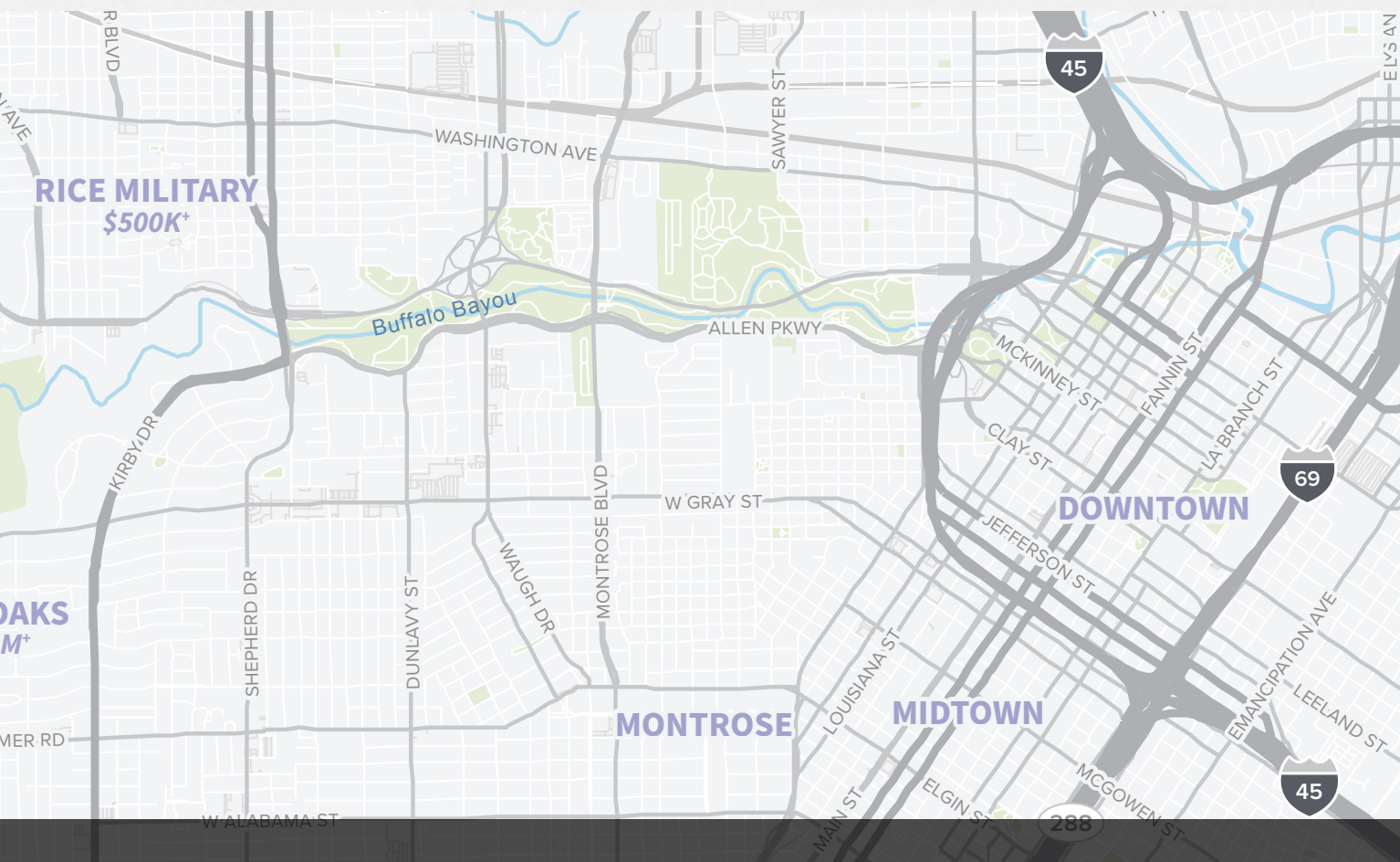


URBAN INFILL LOCATION WITHIN HIGHLY AMENITIZED SUBMARKET

Woodway is one of the most strategic east/west thoroughfares in Houston as it directly links two of Houston’s most prestigious residential neighborhoods – the Memorial Villages and Tanglewood with Downtown Houston. Woodway also provides direct access to Loop 610, Houston’s central highway ring, which provides access to the region’s vast interstate highway system. The Property also has direct access to S. Post Oak Lane, which enables both east and west access to Woodway at a stoplight-controlled intersection. Three Riverway location is also:

- Located in the Uptown/Galleria submarket, which is the largest and most desirable suburban office market in Houston.
- Located less than one-half mile from The Houstonian, Houston’s premier private fitness club which includes The Houstonian Hotel, a 289-room, Four Diamond rated hotel all situated on a pristine 18-acre wooded site. The hotel features one of the nation’s top 10 fitness centers – The Houstonian Club featuring 3 resort-style pools, a climbing wall, boxing ring, 8 tennis courts, and a full-court gymnasium.
- Directly across from the Omni Hotel, a 378-room, Four Diamond rated hotel that was included on Travel + Leisure’s 500 World’s Best Hotel’s list. The Omni Hotel just underwent an extensive \$30 million renovation which included upgrades to the lobby, retail, restaurants and spa facilities.
- Astounding surrounding demographics – Average Household Income within a one-mile radius is \$161,915 and the Median Home Value within a one-mile radius is \$890,533.
- Geographically central to Houston’s other primary employment centers – Central Business District, Medical Center, Energy Corridor, and the Westchase District.
- Convenient to the “Executive Rooftops” of Houston’s most affluent residential neighborhoods: Memorial Villages, Bellaire, West University, River Oaks and Tanglewood.

 Uptown submarket indicated in map above



The Uptown/Galleria area is one of the most popular destinations in Houston and traffic patterns, including the recent realignment of Interstate Highway Loop 610, have been designed to maximize accessibility. The Property's location, just west of Loop 610 on Woodway Drive and South Post Oak, benefits from immediate access to Uptown and The Galleria as well as a 10 minute drive to the Houston CBD and immediate access to some of Houston's most preeminent neighborhoods including River Oaks, Tanglewood, and the Memorial Villages. Additionally, the Uptown/Galleria area offers Houston's largest concentrations of high-end retail, upscale hotels and fine dining.



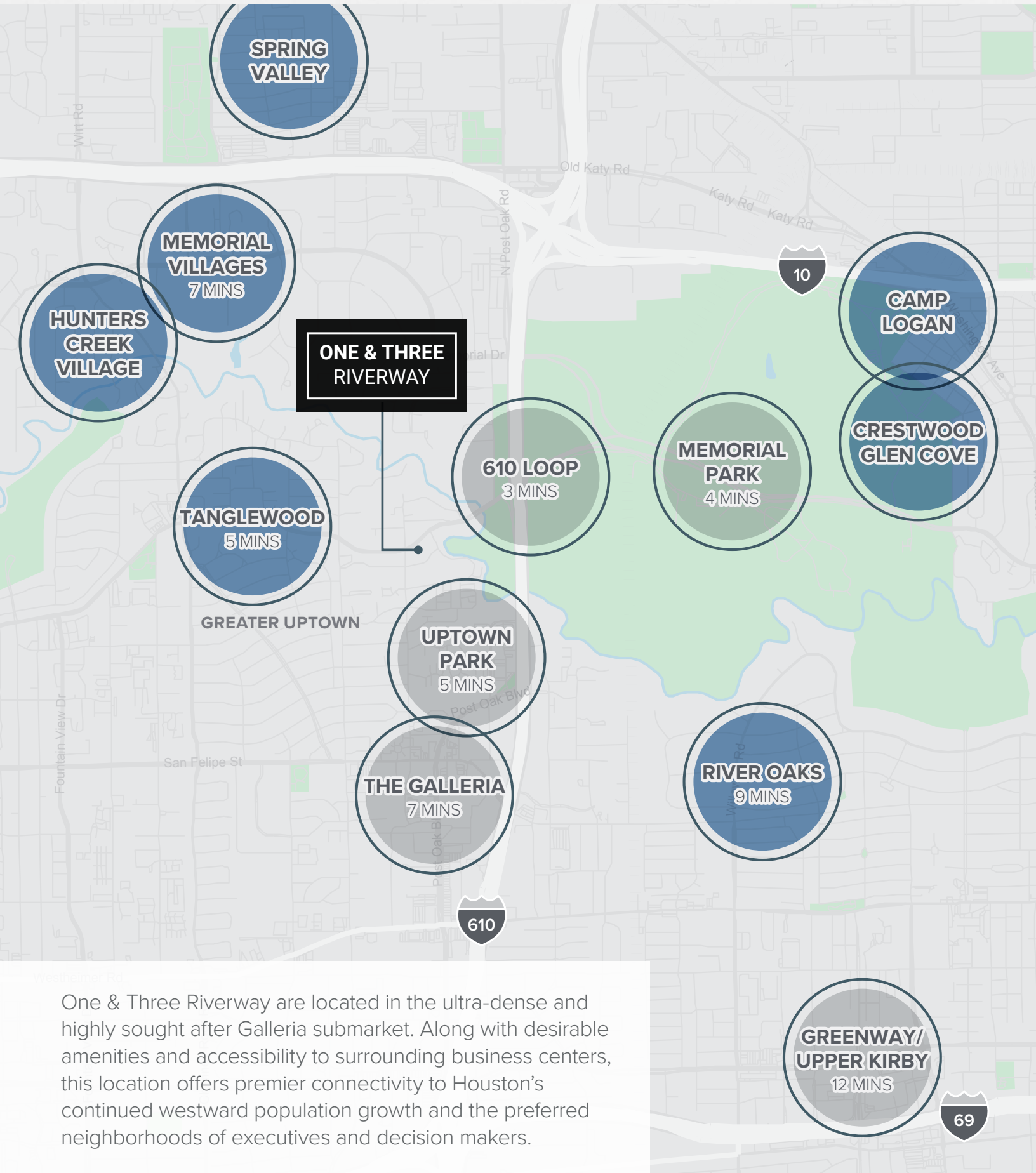
Approximated 7,100 hotel rooms and more than 400 shops and restaurants operate within the submarket.



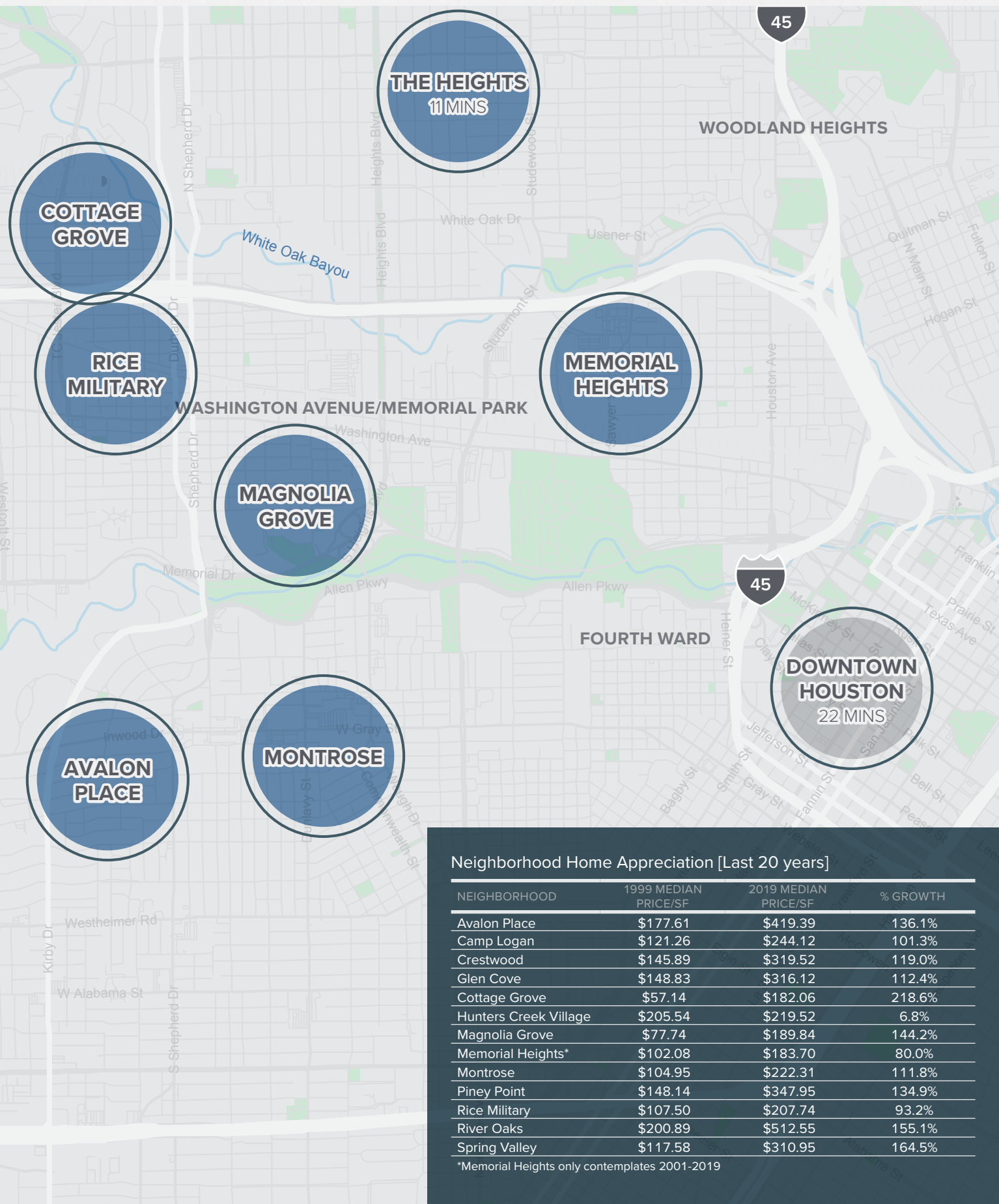
Home to more than 24,425 apartment units.



More so than any other submarket in Houston, Uptown/Galleria embodies the live-work-play 24/7 environment providing excellent access and walkability for residents and employees.



One & Three Riverway are located in the ultra-dense and highly sought after Galleria submarket. Along with desirable amenities and accessibility to surrounding business centers, this location offers premier connectivity to Houston's continued westward population growth and the preferred neighborhoods of executives and decision makers.



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

Investment Sales Team

KEVIN MCCONN
Managing Director
+1 713 425 5839
kevin.mcconn@am.jll.com

MARTY HOGAN
Managing Director
+1 713 852 3557
marty.hogan@am.jll.com

SHERRI ROLLINS
Vice President
+1 713 852 3575
sheri.rollins@am.jll.com

BAILEY BLACK
Analyst
+1 713 852 3436
bailey.black@am.jll.com

Financing

WALLY REID
Senior Managing Director
+1 713 852 3497
wally.reid@am.jll.com

JOHN REAM
Senior Director
+1 713 425 5919
john.ream@am.jll.com



Jones Lang LaSalle Americas, Inc. or its state-licensed affiliate ("JLL") has been engaged by the owner of the properties to market them for sale. Information concerning the properties described herein has been obtained from sources other than JLL, and neither Owner nor JLL, nor their respective equity holders, officers, directors, employees and agents makes any representations or warranties, express or implied, as to the accuracy or completeness of such information. Any and all reference to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a purchaser. JLL and owner disclaim any liability that may be based upon or related to the information contained herein. Prospective purchasers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change. The Property may be withdrawn without notice. If the recipient of this information has signed a confidentiality agreement regarding this matter, this information is subject to the terms of that agreement. ©2022 Jones Lang LaSalle IP, Inc. All rights reserved.