



# *Briarcroft Center*

5602 Westheimer Road, Houston, Texas 77056

# PROPERTY DASHBOARD

## PROPERTY SUMMARY

ADDRESS	5602 Westheimer, Houston, TX 77056
YEAR BUILT	1970; remodeled 2006
GLA	33,332 SF
LAND AREA	2.99 acres
IN-PLACE OCCUPANCY	100%
PARKING	136 Spaces
TRAFFIC COUNTS	Westheimer: 59,650 VPD

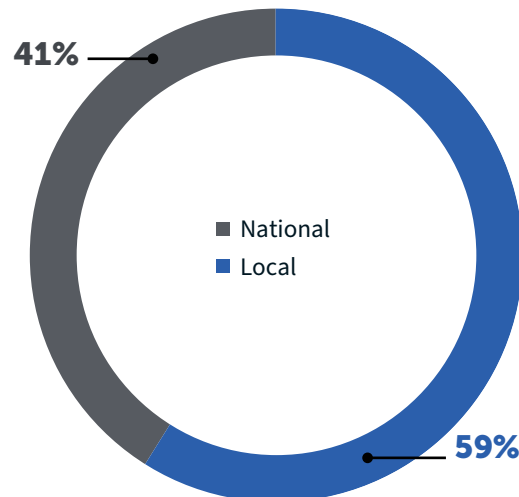
## FINANCIAL SUMMARY

WTD. AVERAGE TENURE	21 Years, 3 Months
WTD. AVERAGE REMAINING LEASE TERM	3 Years, 3 Months
5-YEAR CAGR	3.82%
10-YEAR CAGR	3.27%
ROLLOVER SUMMARY	
WITHIN 2 YEARS OF OPERATION	18.32%
WITHIN 5 YEARS OF OPERATION	94.57%

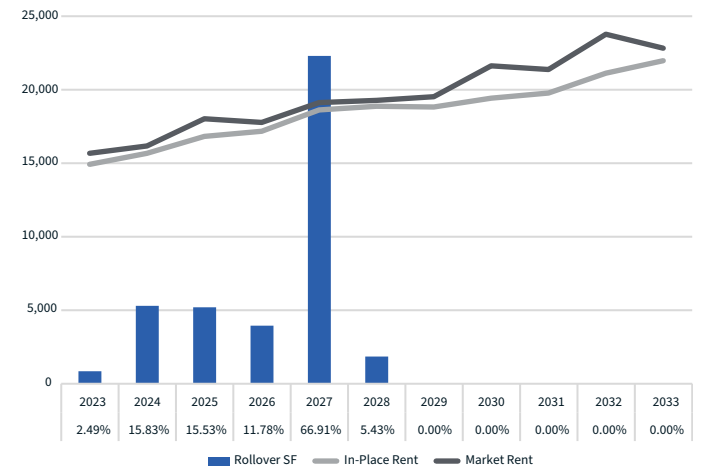
## TENANT SUMMARY

Tenant	NRA	% of Property	Tenure
Men's Wearhouse	5,991	18.0%	11.4 Years
Terri Alani DDS	1,810	5.4%	29.5 Years
Expert One Hour Alterations	830	2.5%	23.7 Years
Katia	5,275	15.8%	31.3 Years
Oriental Rug Gallery	5,178	15.5%	31.8 Years
Jus' Mac	2,037	6.1%	1.8 Years
Alchemy MedSpa	845	2.5%	1.6 Years
Deluxe Lash Studio	1,044	3.1%	1.1 Years
Red Pepper	1,554	4.7%	25.4 Years
FedEx (includes corridor)	5,710	17.1%	33.5 Years
Noam Jewelers (pending)	1,044	3.1%	0.0 Years
Chevron Ground Lease	2,014	6.0%	33.5 Years
<b>Total</b>	<b>33,332</b>		<b>21.3 Years</b>

## TENANCY



## ROLLOVER SCHEDULE





# INVESTMENT HIGHLIGHTS



## DURABLE, SUCCESSFUL TENANCY

At 100% occupancy, seven of the center's 12 tenants, representing 67% of the GLA, have an average tenure of over 30 years.

## PRESTIGIOUS ADDRESS

- Prominently located on Westheimer Road at the signalized intersection at Chimney Rock
- One half mile west of the internationally acclaimed Galleria Mall

## MARK-TO-MARKET RENT GROWTH

- All current lease options are market rate providing the opportunity to increase rents at renewal
- Annual contractual rent steps increase NOI throughout the lease terms (See Rent Roll)

## POSITIONED FOR VERTICAL REDEVELOPMENT

Leases contain early termination clauses that can be exercised in the near-term for non-retail redevelopment (see details in Notes to Rent Roll)



# SOUTH-EAST FACING AERIAL



TMC | TEXAS MEDICAL CENTER

GREENWAY PLAZA

WILLIAMS TOWER

WEST UNIVERSITY  
MEDIAN HOME VALUE: \$1,700,000

AFTON OAKS  
MEDIAN HOME VALUE: \$1,000,000

THE GALLERIA  
A SIMON MALL

BRIARCROFT CENTER

TANGLEWOOD  
MEDIAN HOME VALUE: \$2,000,000

Westheimer Rd

Chimney Rock Rd



# EAST-FACING AERIAL



  
**THE GALLERIA**  
A SIMON MALL

**WILLIAMS TOWER**

**DOWNTOWN HOUSTON**

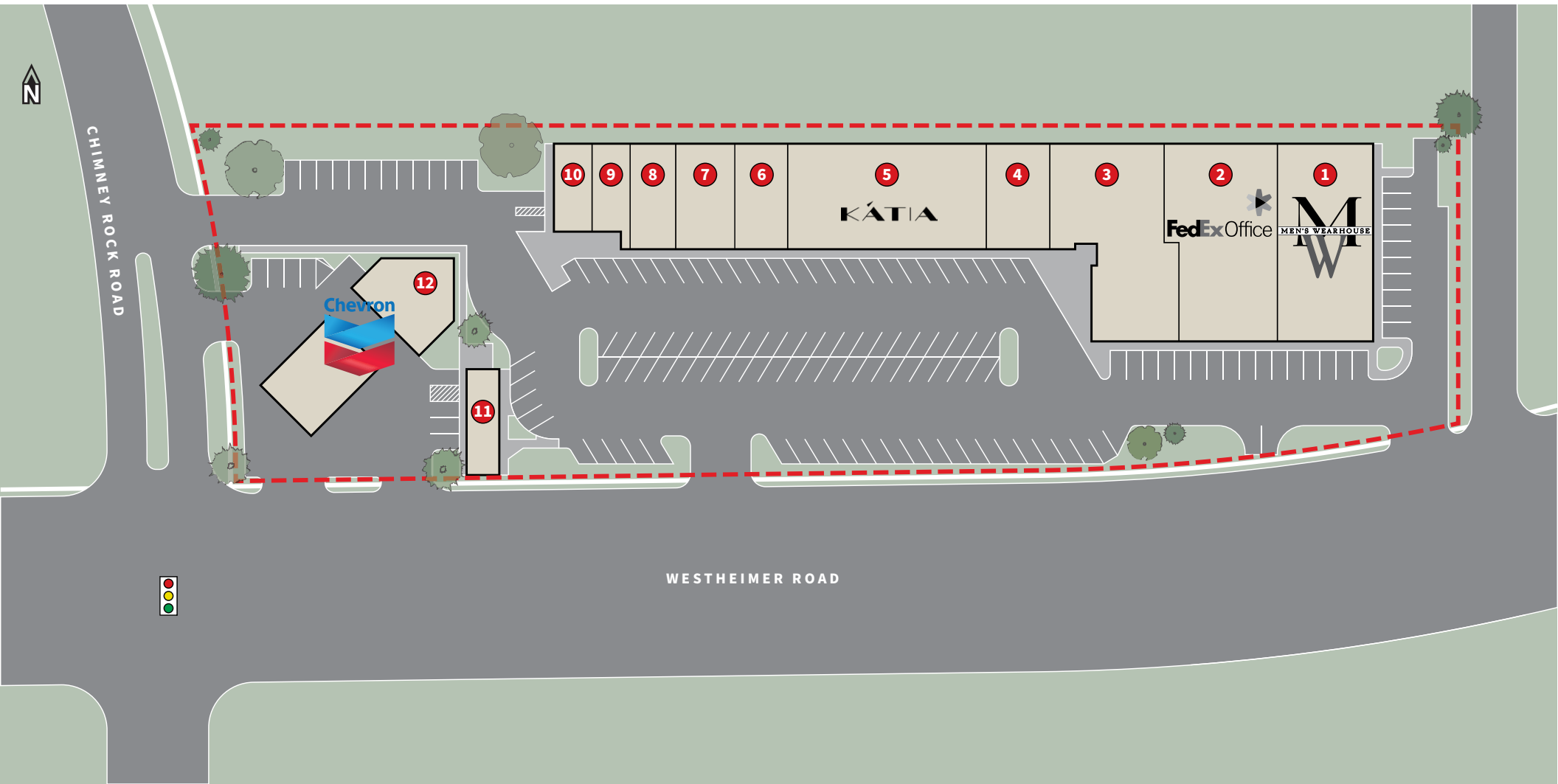
**WEST UNIVERSITY**

**TANGLEWOOD**

**Westheimer Rd**



# SITE PLAN

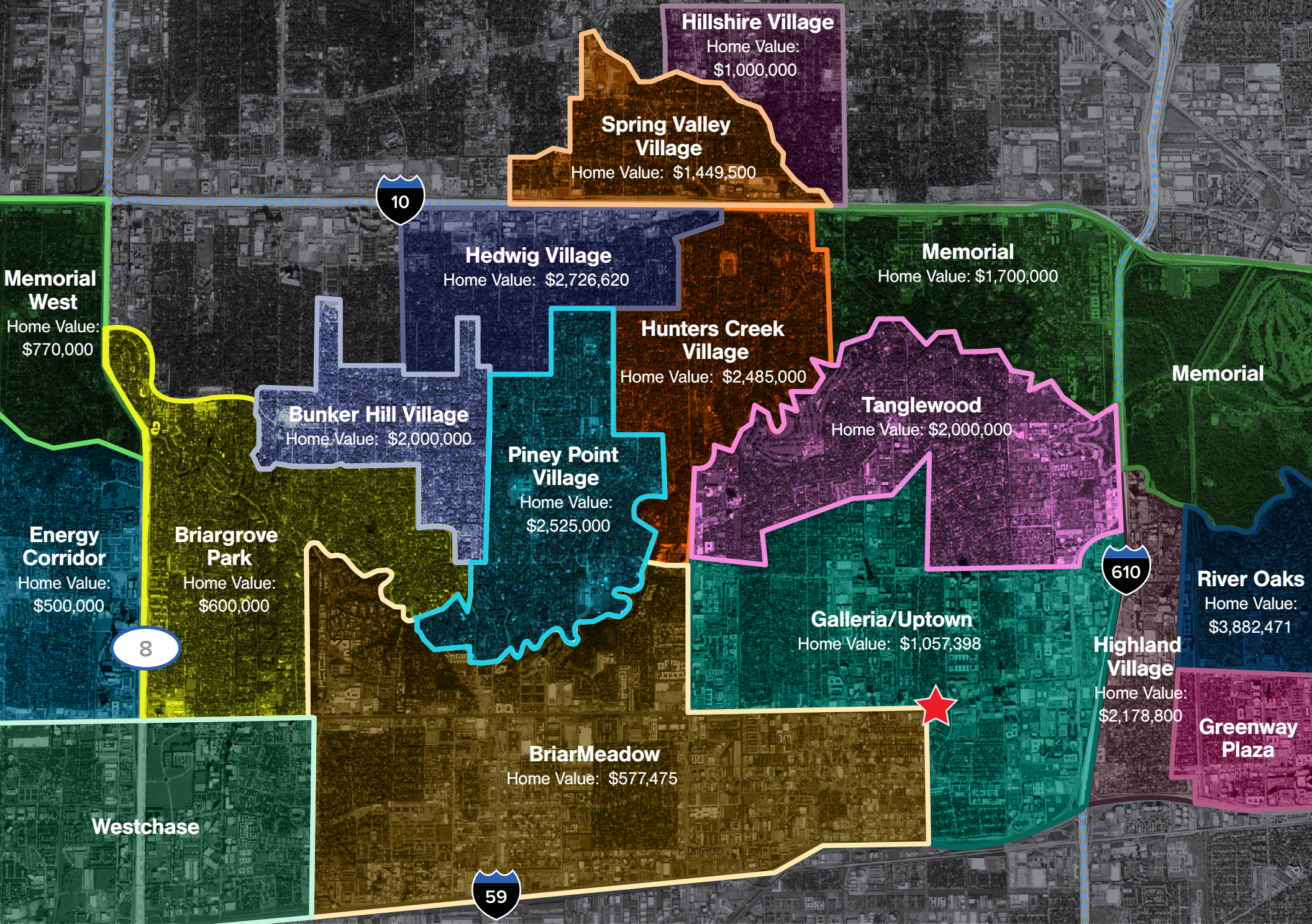


No.	Tenant	SF
1	Men's Wearhouse	5,991
2	FedEx	5,710
3	Oriental Rug Gallery	5,178
4	Red Pepper	1,554
5	Katia	5,275
6	Terri Alani, DDS	1,810

No.	Tenant	SF
7	Jus' Mac	2,037
8	Deluxe Lash Studio	1,044
9	Expert One Hour Alterations	830
10	Alchemy MedSpa	845
11	Noam Jewelers (Pending)	1,044
12	Chevron Gas Station	2,014



# HOUSTON'S MOST AFFLUENT NEIGHBORHOODS





# LOCATED ALONG HOUSTON'S PREMIER EAST/WEST RETAIL CORRIDOR



MEMORIAL PARK

UPTOWN PARK  
UPTON SUSHI FLOWER CHILD Me'S

BLVD PLACE  
NORTH WHOLE TRUE FOOD KITCHEN

RIVER OAKS

RIVER OAKS DISTRICT  
Cartier IPIC hopdoddy EQUINOX DOLOCE & GABBANA

DOWNTOWN HOUSTON

HIGHLAND VILLAGE  
lululemon kate spade BANANA REPUBLIC J.CREW

WILLIAMS TOWER

THE GALLERIA  
A SIMON MALL

GREENWAY PLAZA

AFTON OAKS

TANGLEWOOD

Westheimer Rd | Westpark Dr



# LOCATION OVERVIEW

## RETAIL

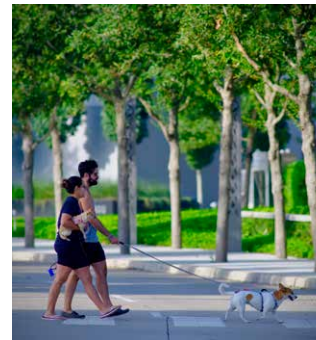
- The Galleria is ranked as the **fourth largest retail complex** in the country.
- **Annual retail sales exceed \$3.6 billion**, making it the highest volume of any retail shopping district in the Houston metropolitan area

## OFFICE

- Uptown/Galleria is **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.

## RESIDENTIAL

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





# LOCATION OVERVIEW



The Galleria Mall

## THE GALLERIA MALL

Spanning 2.4 million square feet of space, 400 fine stores and restaurants, two high-rise hotels, and three office towers, the Galleria is Houston's most popular retail and tourist destination. More than 30 million visitors each year seek the shopping environment uniquely offered by the Galleria. The Galleria is not only the 4th largest retail shopping complex in the U.S. and the largest in the State of Texas, but it generates in excess of \$1 Billion in annual retail sales.



River Oaks District

## RIVER OAKS DISTRICT

The high-end River Oaks District by developer Oliver McMillan, is a 14-acre mixed-use center near the Galleria between Westheimer and San Felipe, just east of the 610 West Loop. It includes 252,000 square feet of high-street retail, restaurants, outdoor cafes, a luxury 560-seat iPic cinema, Equinox luxury fitness club, 92,000 square feet of boutique office space and 279 ultra-luxury residential units.



BLVD Place

## BLVD PLACE

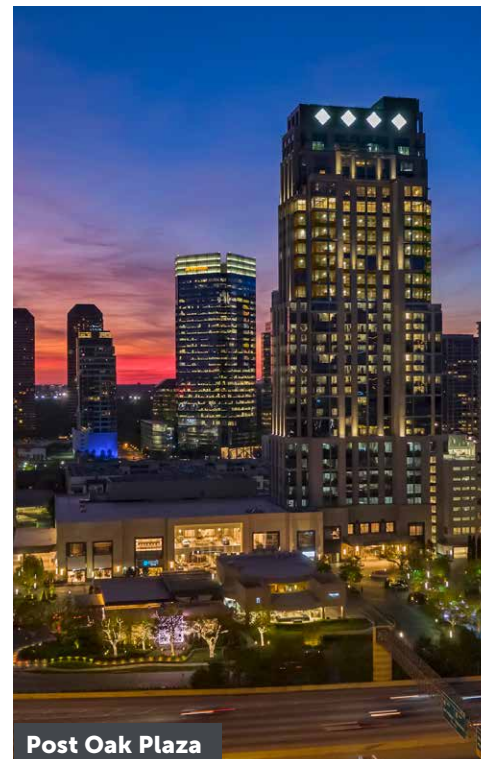
BLVD Place is a high end mixed-use development that offers a number of upscale shops, boutiques, restaurants, office space and housing. This unique center has a 48,000 square foot Whole Foods Market and a 53,000-square foot Frost Bank regional headquarters.



Highland Village

## HIGHLAND VILLAGE

Highland Village is situated along Westheimer Road on 15 acres and includes some of the most coveted high-end retail space in Houston. The walkable, luxury outdoor shopping center includes Houston's only Apple flagship store, the No. 1 grossing Restoration Hardware in the country, and is shadow-anchored by a Houston's only H-E-B Central Market grocery store.



Post Oak Plaza

## POST OAK PLAZA

Post Oak Plaza is an iconic prime retail center in the heart of Uptown at Post Oak and San Felipe. The center is currently undergoing a transformation through a series of modernizations to attract more affluent customers and upscale tenants. The exteriors are being redesigned to create individualized storefronts and visible signage. There is a new central gathering space for pop-ups and one-of-a-kind concepts. The estimated unveiling is Q4 2022.



# CONTACTS

## INVESTMENT ADVISORY

### George Cushing

Managing Director

+ 1 713 425 5849

george.cushing@am.jll.com

### Wendy Vandeventer

Senior Vice President

+ 1 713 425 5845

wendy.vandeventer@am.jll.com

### Ryan Olive

Analyst

+ 1 713 212 6552

ryan.olive@am.jll.com

## DEBT & FINANCE

### Michael Johnson

Managing Director

+ 1 713 852 3474

michaelf.johnson@am.jll.com



4200 Westheimer, Suite 1400 | Houston, Texas 77027

[www.us.jll.com/capitalmarkets](http://www.us.jll.com/capitalmarkets)

*Jones Lang LaSalle Americas, Inc. or its state-licensed affiliate ("JLL") has been engaged by the owner of the property to market it for sale. Information concerning the property 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.*

*JLL (NYSE: JLL) is a leading professional services firm that specializes in real estate and investment management. JLL shapes the future of real estate for a better world by using the most advanced technology to create rewarding opportunities, amazing spaces and sustainable real estate solutions for our clients, our people and our communities. JLL is a Fortune 500 company with annual revenue of \$19.4 billion, operations in over 80 countries and a global workforce of more than 102,000 as of June 30, 2022. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit [jll.com](http://jll.com).*