

3737

BUFFALO SPEEDWAY

HOUSTON, TEXAS

EXECUTIVE SUMMARY



The Opportunity

JLL Capital Markets, as exclusive advisor, is pleased to present the opportunity to acquire **3737 Buffalo Speedway** (the “Property”), a modern, **Class AA office tower within the Greenway Plaza submarket of Houston, Texas.** The 18-story, LEED Gold certified tower measures 390,919 rentable square feet and is currently 86.3% leased to a diverse collection of institutional quality tenants with nearly 5 years of remaining lease term.

The Property has enjoyed strong lease up since completion from tenants attracted to the incredible asset quality and ideal location. 3737 Buffalo Speedway was designed to provide best in class office space and amenities including a high-end conference facility, fitness center, outdoor courtyard and signature ground floor retail. With in-place rents well below the competitive set, the opportunity provides tangible upside via the lease up of limited available space with financial stability from in-place cash flows. The stable income stream provides \$85 million of remaining contractual revenue paired with significant mark-to-market upside in Houston’s most desirable infill submarket.

The offering presents a rare opportunity to acquire a new Class AA office asset in the core of Houston’s thriving Greenway Plaza submarket at an attractive basis with future upside. The Property is offered for sale with the option to purchase an additional ±0.8 acres of additional land directly to the south of the Property.



390,919 SF

Net Rentable Area

86.3%

Leased

4.6 Years

WALT (As of July 2023)

2015

Year Built

18 Stories

Floors 1-5: Half Floors
with Parking Levels

Floors 6-18: Full Office

25,800 SF

Average Floor Plates

3.5 / 1,000 SF

Parking Ratio



Superior Asset Quality and Design

3737 Buffalo Speedway has benefited from superior care and oversight since inception, evidenced by being the recipient of Houston Business Journal's 2017 Landmark Award for best new development in the office category.



Best in Class On-Site Amenities

- Award Winning, Destination Restaurant Eunice
- Casual Dining Grub Café
- Fully Amenitized Conference Center
- Resort-Style Fitness Center with Full Locker Rooms
- Original to the Site, One-Acre Grove of Century Oak Trees



EUNICE

Significant Near-Term Leasing Upside

3737 Buffalo Speedway is uniquely positioned to capture significant near-term upside through marking rents to market. Expiring rents at the Property are well below market rate and even further below new construction rents in the area.



Development Opportunity

Along with the purchase of the building, investors have the rare opportunity to acquire approximately 0.8 acres of developable land amidst the land-constrained Greenway Plaza submarket.



0.8 ACRE
DEVELOPMENT PARCEL

JLL Contacts

SALES ADVISORY

MARTY HOGAN

Managing Director

T +1 713 852 3557

Marty.Hogan@jll.com

RICK GOINGS

Senior Director

T +1 713 425 5855

Rick.Goings@jll.com

RYAN STEVENS

Managing Director

T +1 512 532 1909

Ryan.Stevens@jll.com

BAILEY BLACK

Analyst

T +1 713 852 3436

Bailey.Black@jll.com

BEN ESTERER

Associate

T +1 214 438 3976

Ben.Esterer@jll.com

DEBT ADVISORY

WALLY REID

Senior Managing Director

T +1 713 852 3497

Wally.Reid@jll.com

FOR LAND INQUIRIES

DAVIS ADAMS

Managing Director

T +1 713 852 3558

Davis.Adams@jll.com



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

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