

THE P R E S E R V E

HOUSTON, TX

2040

2040



CONFIDENTIAL OFFERING MEMORANDUM

THE OFFERING

Jones Lang LaSalle (“JLL”), as exclusive advisor, is pleased to present for sale a 100% fee simple interest in The Preserve (“the Property”), a seven-building office park totaling 218,689 square feet of space strategically positioned on a 12.41-acre site with access to both TC Jester and Loop 610 in Houston’s N Loop West submarket. The Property provides convenient points of entry along TC Jester Blvd and provides easy access to and from Houston’s major business districts and residential neighborhoods via Loop 610.

The Preserve is surrounded by one of Houston’s fastest growing neighborhoods, the Heights/Garden Oaks, which results in a 3-mile average household income of \$138,951. Currently 89.3% leased, the Property offers investors stable in-place cashflow while still allowing for increase in value via lease-up of existing vacancies that cater to smaller tenants currently making up a large part of leasing activity.

PROPERTY SUMMARY

Total Square Footage	218,689
Leased	89.3%
WALT	2.3 Years
Year Built	1970/1971
Year 1 NOI	\$1,799,077
Land Area	12.41 AC
Parking Spaces	625





INVESTMENT HIGHLIGHTS

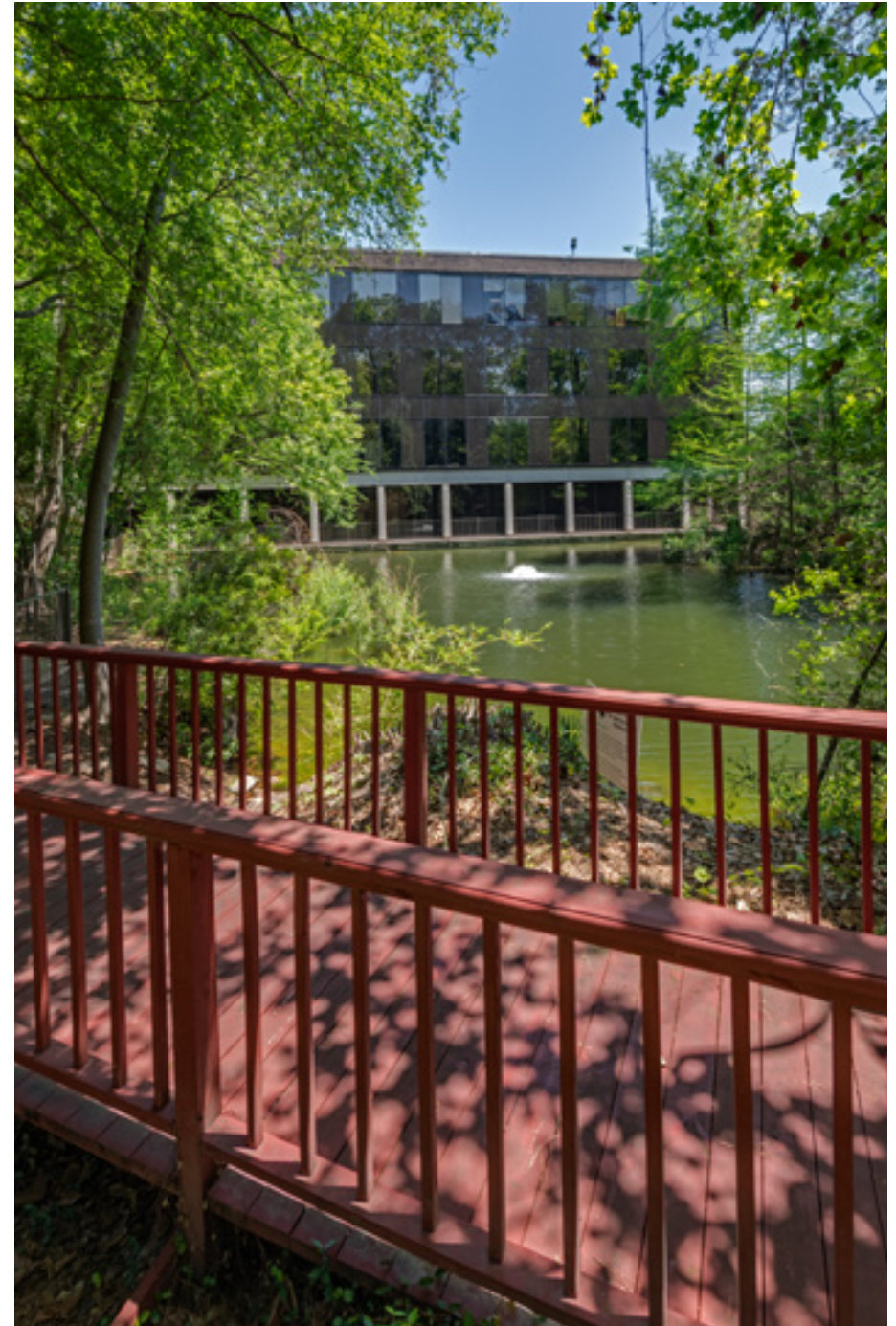
DESIRABLE VACANCIES SURROUNDED BY ABUNDANT NATURE

The Preserve features an average vacant suite size of ~1,300 SF which caters to smaller tenants who are more active in today's leasing market. Additionally, small floor plates, floor to ceiling glass, and a park-like setting with outdoor spaces for exercise and tenant gatherings set the Preserve apart from its competition.

PROXIMITY TO AFFLUENT RESIDENTIAL NEIGHBORHOODS AND HIGH-END RETAIL

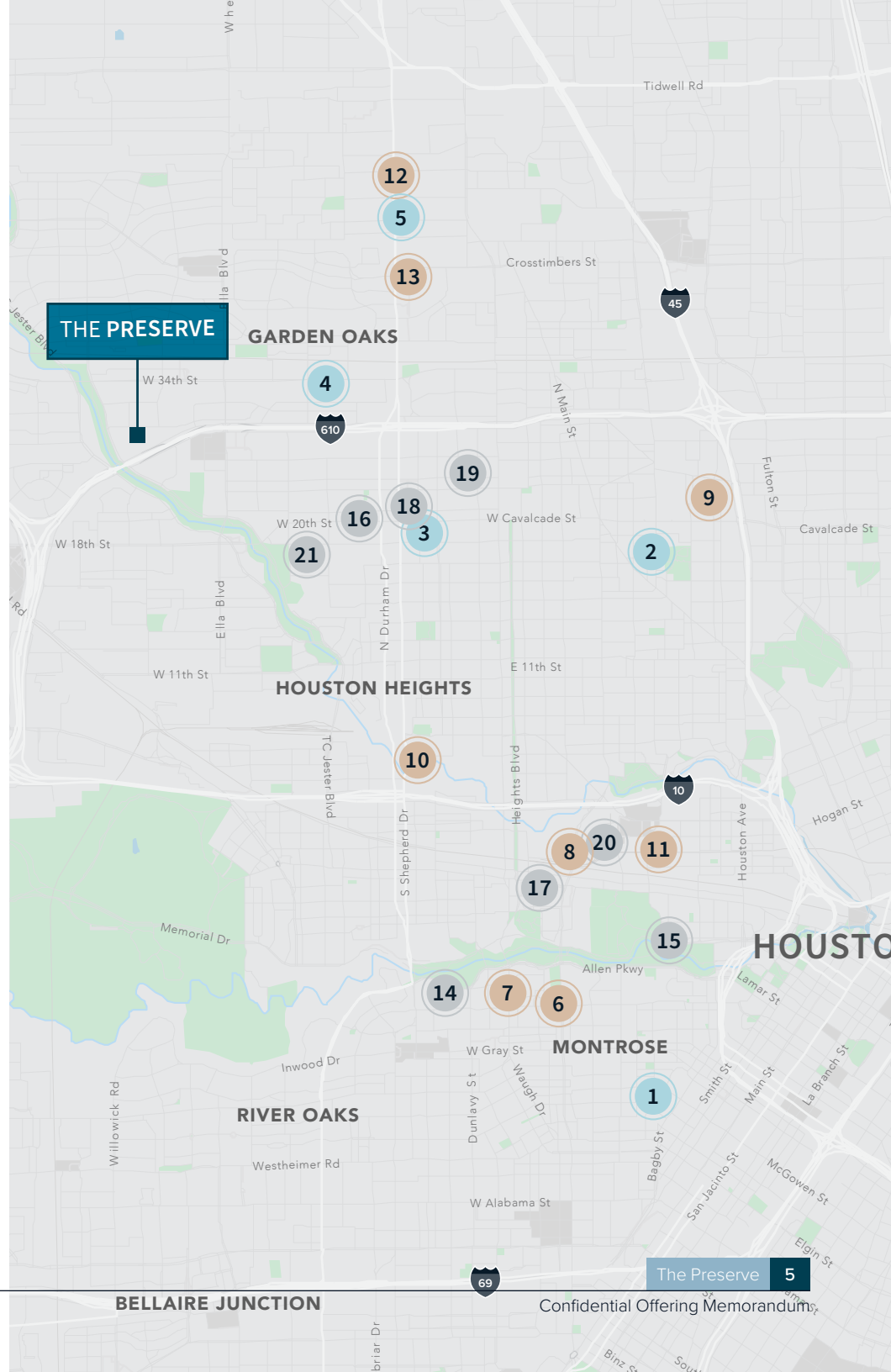
The Preserve's location within close proximity to the Heights/Garden Oaks positions the Property to benefit from two of Houston's most affluent neighborhoods and a bustling retail submarket. The Heights/Garden Oaks attract educated residents and are experiencing a significant increase in home values as well as demand for newly-constructed homes. The area has also seen rapid revitalization exemplified in projects such as MKT, The Houston's Farmers Market, and the Moncrief Lenoric building, which is currently being redeveloped as a mixed-use property. The submarket boast 6.2M square feet in retail space and vacancy rate of just 6.4%.

	1-MILE	3-MILE	5-MILE
2010 Population	14,380	112,615	349,061
2022 Population	16,352	126,182	404,263
2027 Population	17,132	141,492	421,772
Median Age	37.5	38.1	36.6
Average Household Income	\$122,152	\$138,951	\$131,635



The surrounding area has experienced exponential growth in residential development over the last two years. This growth can be attributed to an increasing desire to be closer to work and to live in a pedestrian-friendly, vibrant, urban neighborhood with convenient access to Houston's major thoroughfares. Population growth and rising home prices in the area have spurred an increase in demand for more housing options that has not gone unnoticed by developers and investors. Since 2021, there have been 6,009 total units that have delivered, are under construction or are proposed in the surrounding area.

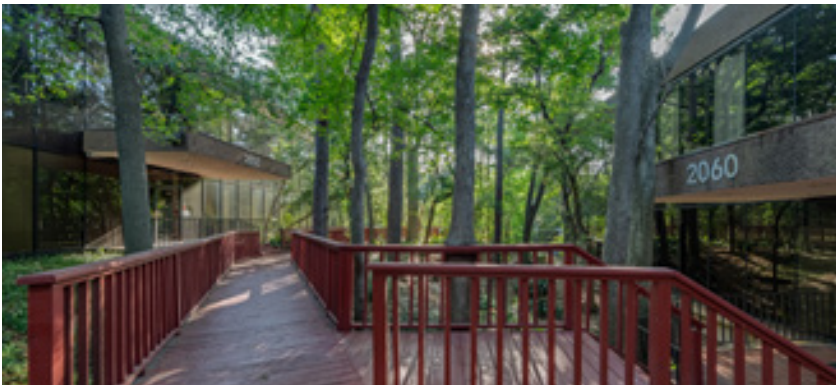
#	NAME	UNITS	OCC. (%)	YEAR BUILT	MANAGEMENT
1	Pearl Rosemont	300	-	2023	Morgan Group
2	900 Winston	114	99%	2022	Royal American
3	Co Op At Waterworks	125	39%	2022	Magnolia Property Co
4	The Rosslyn At Garden Oaks	384	-	2023	Willowick Residential
5	ACODA Thornton	21	29%	2022	Allied Orion Group LLC
6	Lumen	367	U/C	-	N R P Group
7	Modera Waugh (High Rise)	395	U/C	-	Mill Creek Residential
8	Alexan Junction Heights	335	U/C	-	Greystar
9	Alta Sunset Heights	378	U/C	-	Wood Residential
10	East Bend	200	U/C	-	Fairfield Residential
11	Oliver, The	208	U/C	-	Greystar
12	Dakota At Shepherd	243	U/C	-	Dakota Property Mgmt
13	Modera Garden Oaks	322	U/C	-	Mill Creek Residential
14	Hanover Autry Park II & III	700	Proposed	-	Hanover
15	2100 Memorial Redvelop (Sr/Afford)	197	Proposed	-	Houston Housing Authority
16	Broadstone Beall	250	Proposed	-	Alliance Residential
17	Buffalo Heights II	250	Proposed	-	Midway Development Group
18	Co-Op At Waterworks II	100	Proposed	-	Magnolia Property Co
19	Lenox Heights	359	Proposed	-	O H T Partners
20	Lower Heights II	375	Proposed	-	Gulf Coast Commercial
21	West 18th Street (High Rise)	386	Proposed	-	Preston Drake Partnership

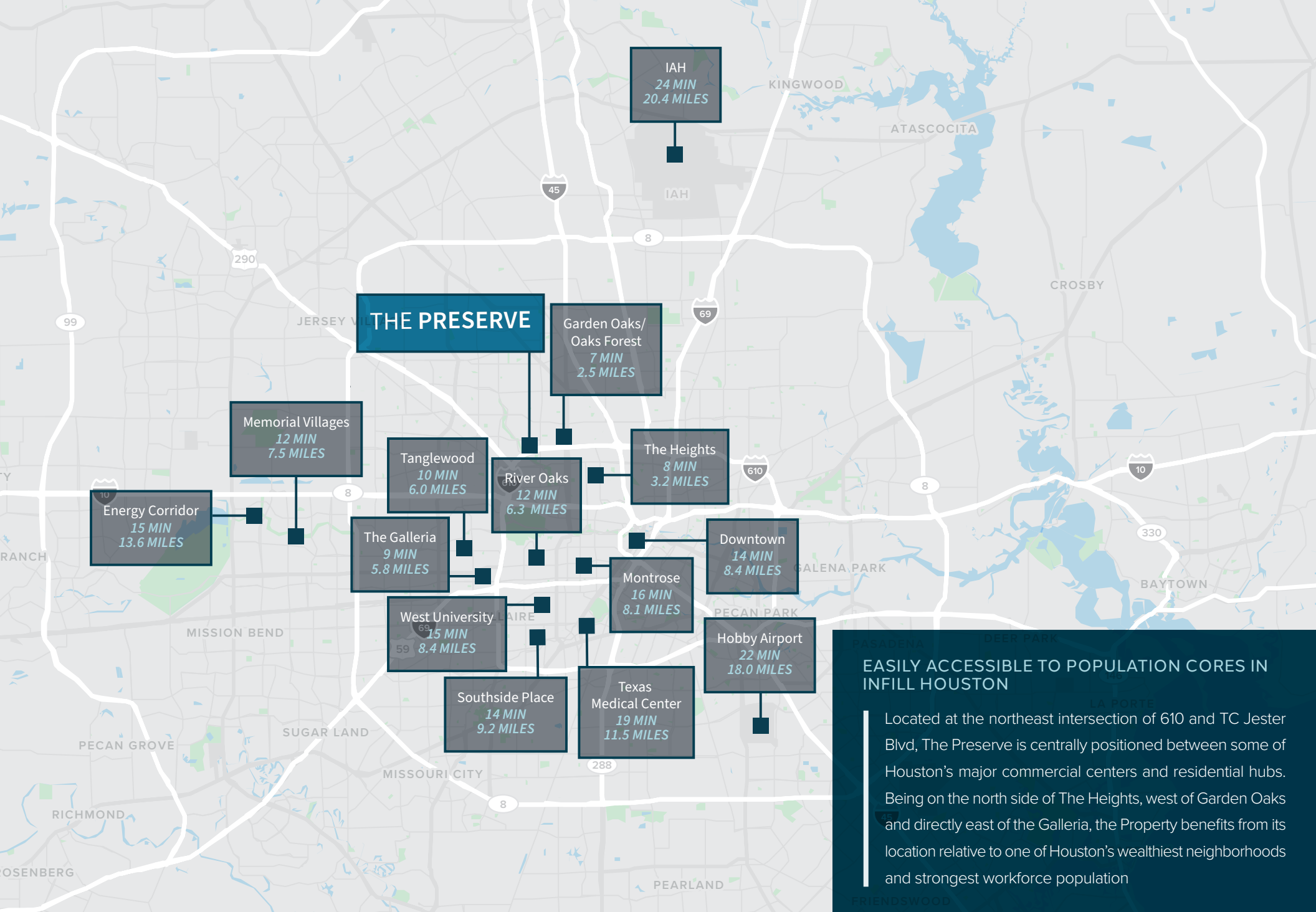


INVESTMENT HIGHLIGHTS

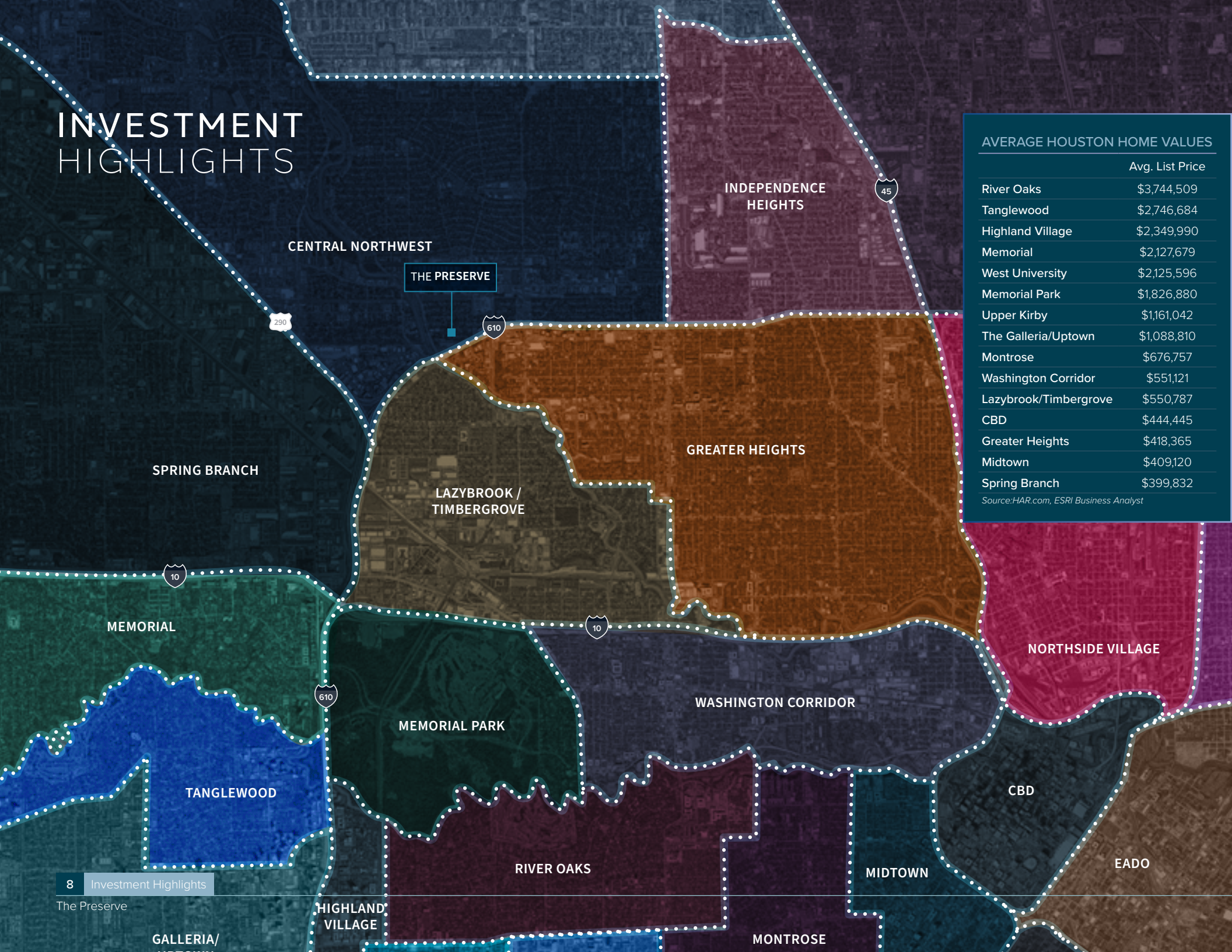
EXCELLENT INGRESS AND EGRESS

The Property offers direct ingress and egress off East TC Jester Blvd and Loop 610, which serves as Houston's main inner loop thoroughfare and offers quick access to I-10, I-45, and Highway 290. The location provides exceptional connectivity to many of Houston's most sought after neighborhoods.





INVESTMENT HIGHLIGHTS



AVERAGE HOUSTON HOME VALUES

	Avg. List Price
River Oaks	\$3,744,509
Tanglewood	\$2,746,684
Highland Village	\$2,349,990
Memorial	\$2,127,679
West University	\$2,125,596
Memorial Park	\$1,826,880
Upper Kirby	\$1,161,042
The Galleria/Uptown	\$1,088,810
Montrose	\$676,757
Washington Corridor	\$551,121
Lazybrook/Timbergrove	\$550,787
CBD	\$444,445
Greater Heights	\$418,365
Midtown	\$409,120
Spring Branch	\$399,832

Source: HAR.com, ESRI Business Analyst



WEST FACING AERIAL

9800 Northwest Fwy

Brookhollow Central I-III

2600 N Loop Fwy W

2550 N Loop Fwy W

2707 N Loop Fwy W

2627 N Loop Fwy W

2525 N Loop Fwy W

2225 N Loop Fwy W
Boy Scouts of America

Park One on the Bayou

Citadel Luxury Apartments

Citadel Plaza

1900 N Loop Fwy W

TC-Jester Blvd

THE PRESERVE

SOUTH FACING AERIAL



Downtown

Galleria

Citadel Luxury Apartments

Citadel Plaza

2225 N Loop Fwy W
Boy Scouts of America

2627 N Loop Fwy W

2525 N Loop Fwy W

2707 N Loop Fwy W

Brookhollow Central I-III

2550 N Loop Fwy W

2600 N Loop Fwy W

THE PRESERVE

T.C. Jester Blvd



A dark, monochromatic image of the Houston skyline, featuring various skyscrapers and buildings, serving as a background for the title text.

HOUSTON OVERVIEW

HOUSTON AT A GLANCE

Over the last two decades, there has been a remarkable transformation in Houston. Today, the nation's fourth largest city has become a diverse, vibrant metro with talented people who have an undeniable spirit. The Houston economy is strong, the cultures are many, and the quality of life is second to none. Houston has one of the youngest, fastest-growing and most diverse populations anywhere in the world. One in four of the region's 7 million residents is foreign born. From 2010 to 2018, Houston added 1.1 million residents, an 18.3% increase, the fastest rate of population growth among the 10 most populous U.S. metros.

Houston offers a well-developed suite of key global industries - including energy, life science, manufacturing, logistics, & aerospace. As these industries digitize, Houston will become a hotbed of rapid technological development thanks to its access to customers and expertise.





Population & Demographics

- 72 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

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 (2022)

Employment

- 3.0 Million jobs in the Houston MSA
- 140,000 new jobs created year-over-year (May 2022)
- 80,000 new jobs forecasted in 2023

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

LARGEST GULF COAST CONTAINER PORT

- 73 foreign-owned firms
- 1st in import and export
- 1st 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

International Hub

- 4th largest multi-airport system in the U.S.
- 58.3 Million passengers
- Global hub for aerospace technology

Geography

- 9 counties in the Houston MSA
- 10,000 square miles larger than the state of NJ

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