

ONE CITY CENTRE

HOUSTON, TX



THE OPPORTUNITY

JLL Capital Markets, as exclusive advisor to the owner, is pleased to offer for sale a 100% fee simple interest in One City Centre (the Property), a 607,526 square foot Office tower in the heart of Houston's Central Business District. Built in 1960 and subsequently renovated in 2011, the Property is situated on a 2.2-acre urban infill site that features an array of walkable amenities, including residential, retail, hotel, dining, public parks, public transportation, and entertainment/sports venues. Offered in conjunction with the adjacent parking garage and the 1101 Fanning parking garage, the Property offers an above-market parking ratio of 2.25/1,000 SF and the ability to accommodate on-site parking for both tenants and visitors.

At 24.25% leased, One City Centre presents investors with an opportunity to create significant value through the lease up of vacant space. The contemplated basis, which will be a fraction of its peer group, will allow new ownership the ability to offer attractive leasing terms to tenants in the market that give the Property a newfound competitive advantage among its peers. Additionally, One City Centre is a prime candidate for an office to residential conversion opportunity, due to the Property's main-and-main location within an opportunity zone, efficient rectangular floor plates, ample on-site parking, the ability to qualify for historic tax credits, and compelling basis that allows for redevelopment capital to be focused on interior buildout & upgraded FF&E.

607,526

NET RENTABLE AREA

24.25%

OCCUPANCY*

**Dropping to
10.22% on 2/1/2024*

-

WALT

1960/2011

YEAR BUILT/
RENOVATED

29 FLOORS

STORIES

2.2 ACRES

SITE

21,266

TYPICAL FLOOR SIZE

2.25/1,000 SF

PARKING RATIO

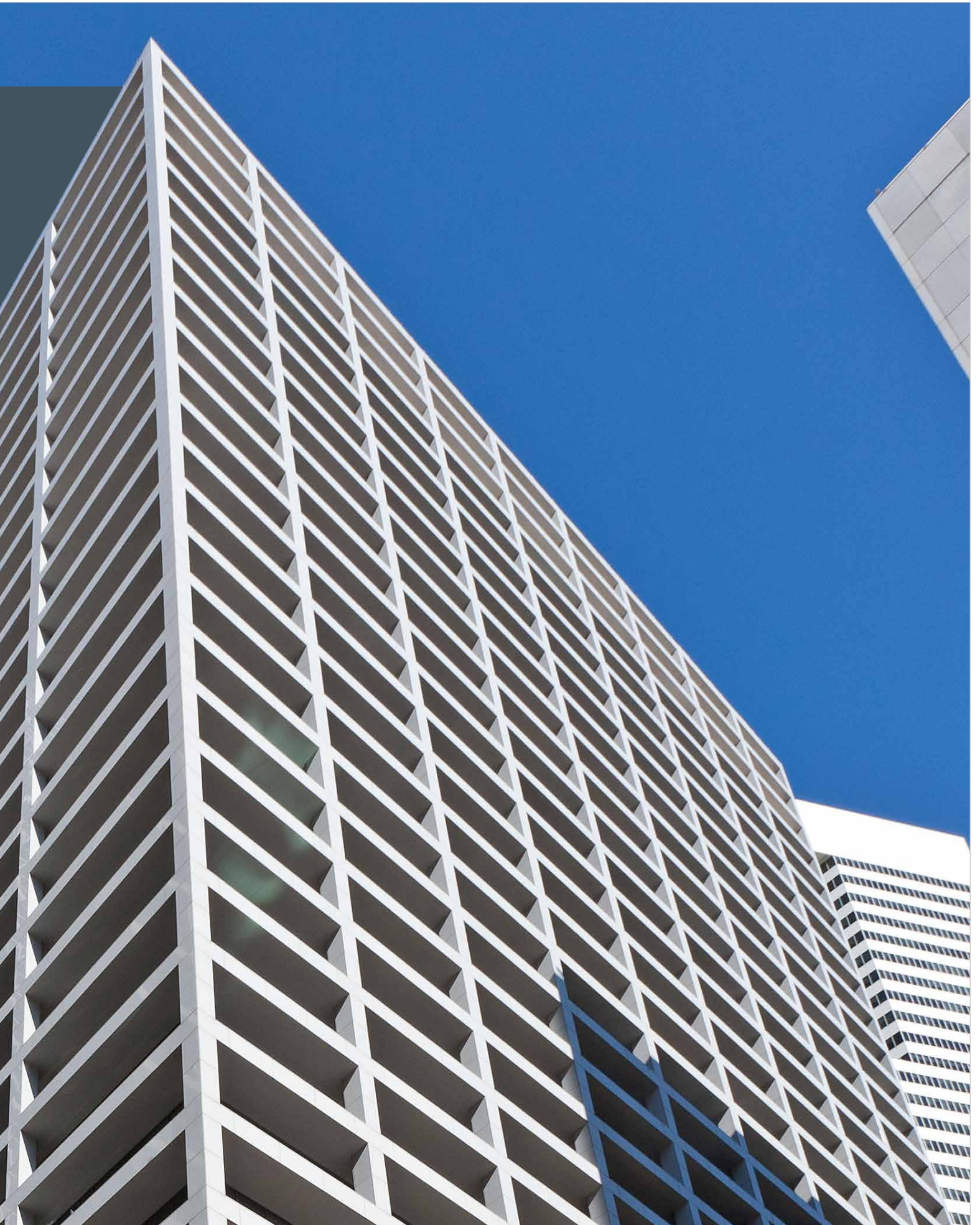


A low-angle, upward-looking photograph of several modern skyscrapers with glass facades, set against a clear, bright blue sky. The perspective creates a sense of height and architectural grandeur. The buildings are partially obscured by a dark blue semi-transparent overlay that contains the text.

VALUE-ADD OPPORTUNITY AT EXTREMELY ATTRACTIVE BASIS

At 24.25% leased (dropping to 10.2% in February 2024 following Cox Oil's expiration), One City Centre presents investors with an opportunity to create significant value through the lease up of vacant space and the optionality for residential conversion. The contemplated basis, which will be a fraction of its peer group, will allow new ownership the ability to offer attractive leasing terms to tenants in the market that give the Property a newfound competitive advantage among its peers.

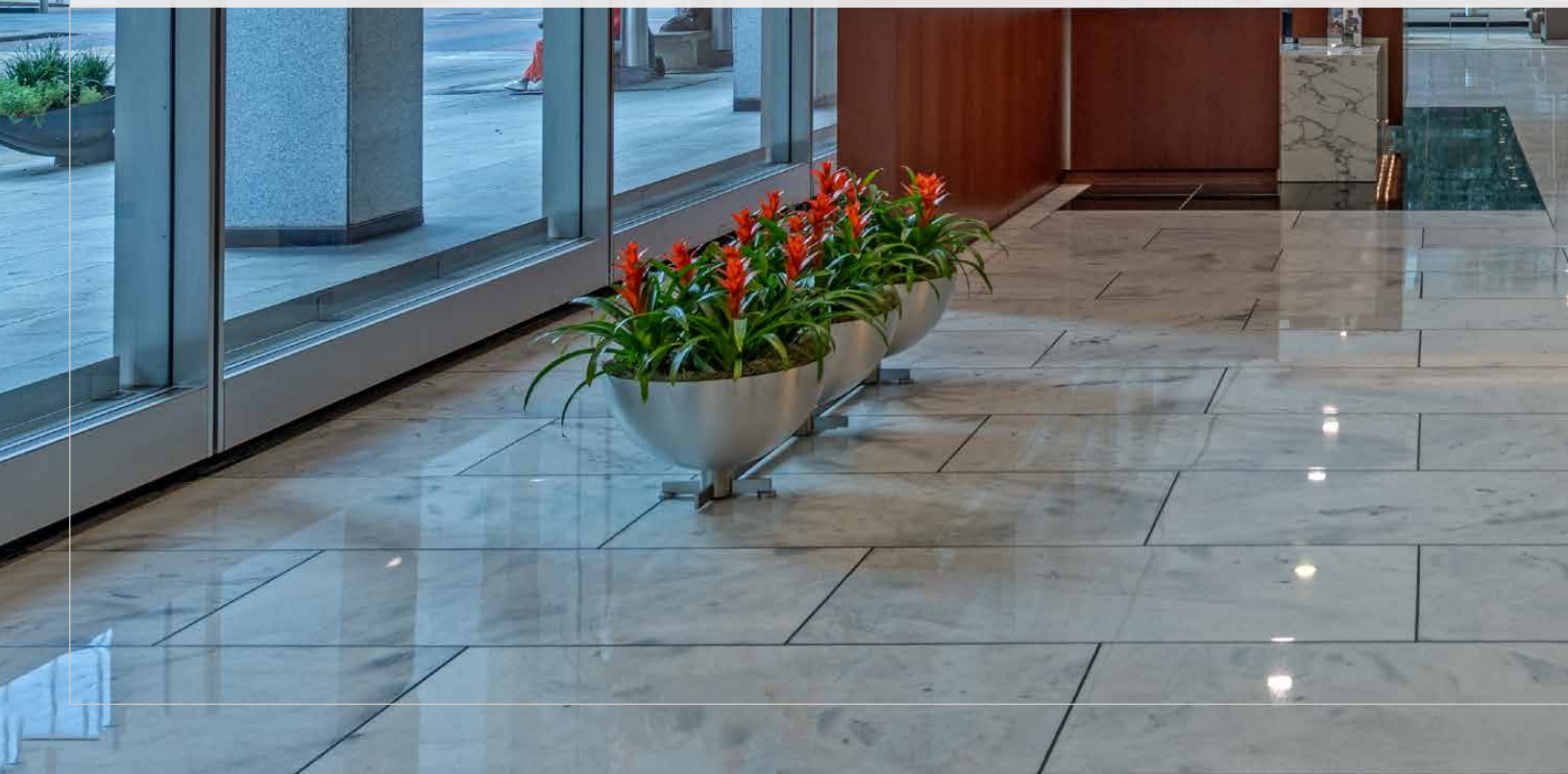
The Property's positioning by a new investor resetting the basis creates extremely attractive value-add potential in a sought after main-and-main CBD location. One City Centre's bullseye location within Houston's Downtown, combined with the excellent access to nearby amenities makes it an attractive option for any tenant looking for high-quality urban infill office space.



ONE-OF-A-KIND RESIDENTIAL CONVERSION POTENTIAL

One City Centre presents the incredibly unique and exciting ability for office to residential conversion. The Property is widely considered to be on the most viable conversion opportunities within the greater Houston MSA, primarily due to:

- › A net rentable area that can accommodate roughly 550 total residential units (assuming an average unit size of 900 SF) which allows the ability to convert the site in multiple phases. The phased redevelopment is also supported by the multiple elevator banks at the Property.
- › Efficient, rectangular floor plates
- › Ample parking, both for on-site residents in the adjacent garage as well as visitor parking in the 1101 Fannin garage
- › Re-skinning the building is not needed or required
- › The Property's main-and-main location within Downtown
- › One City Centre's core floor plate extends beyond the net rentable floor by roughly 3 linear feet, allowing a conversion player to easily create balconies without needing to surgically demolish the curtain wall
- › Ease of access to public transportation
- › MetroRail Red Line: Immediately accessible from the Property's lobby, offering direct access to the Texas Medical Center
- › Multiple Metro Bus stops with runs every 15 - 30 minutes
- › Enhanced walkability with direct access to the Downtown Houston Tunnel System





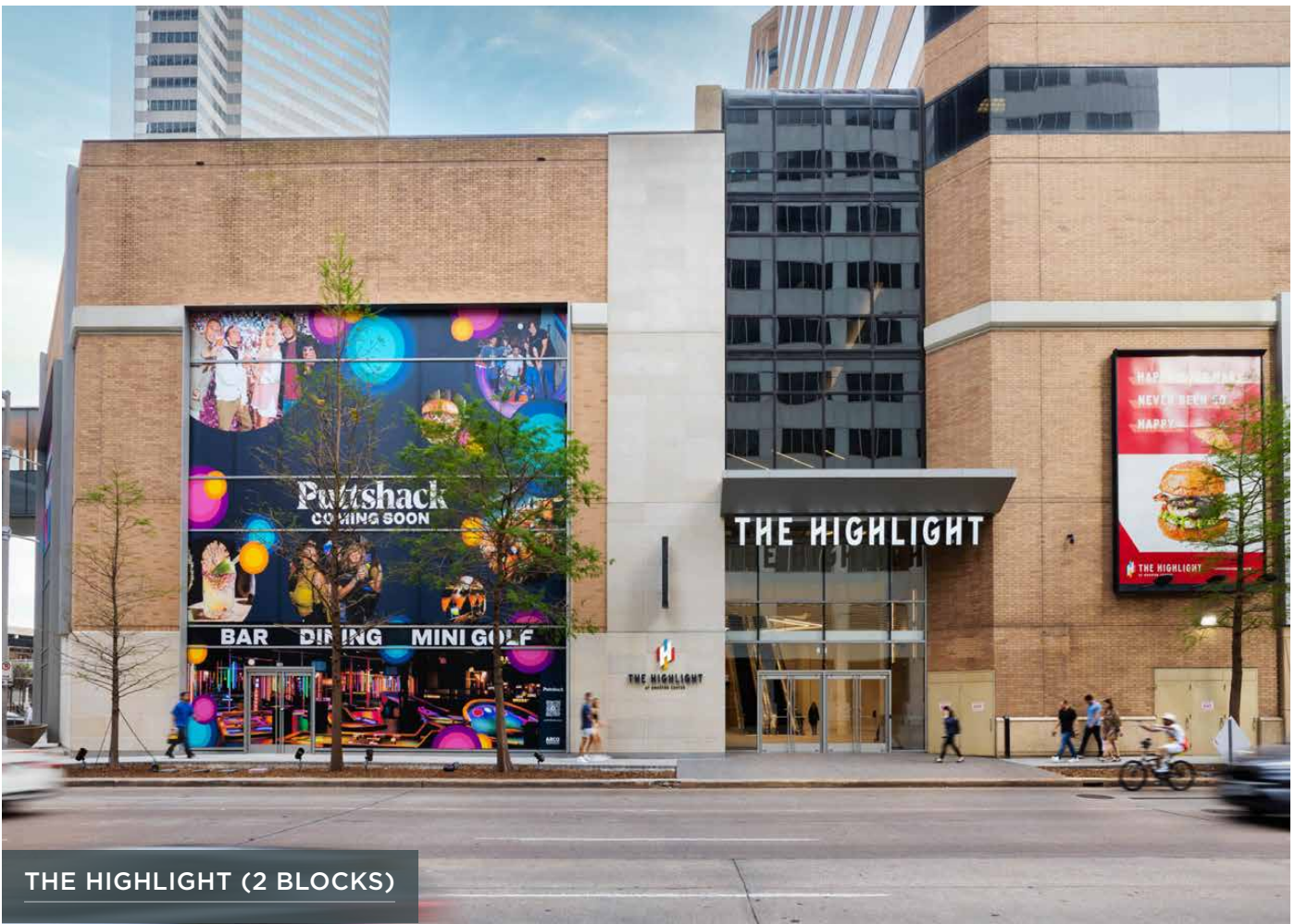
EXPANSIVE NEARBY AMENITIES

One City Centre's location offers an array of fantastic nearby amenities. GreenStreet Mall adds vibrancy with its trendy boutiques, diverse dining options, and exciting entertainment venues. Discovery Green provides a serene escape, featuring green spaces, walking paths, and a picturesque lake, just 0.4 miles from One City Centre.

Formerly The Shops at Houston Center, The Highlight is developing the next generation of convenience and connection in downtown Houston. With dining, entertainment, shopping, and wellness all just steps from one another, this is the ideal space to relax, collaborate, and even check a couple “to-do’s” off your list. The location is conveniently just a walk away from One City Centre through direct tunnel access. Occupants in the building will have easy access to the entertainment and dining options at Houston Highlight during lunch breaks or after work hours. Additionally, it could be a convenient venue for hosting corporate events or team outings, providing a vibrant and entertaining atmosphere.



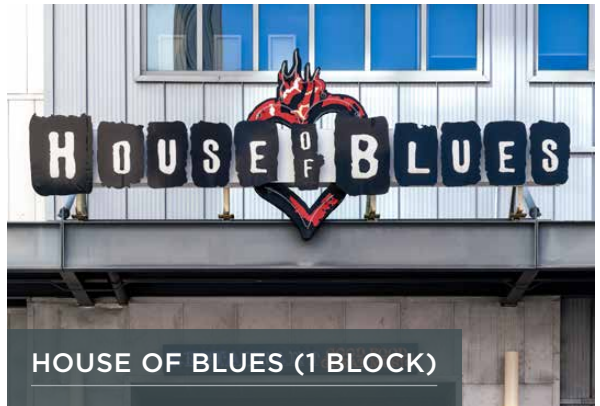
GREENSTREET MALL (1 BLOCK)



THE HIGHLIGHT (2 BLOCKS)



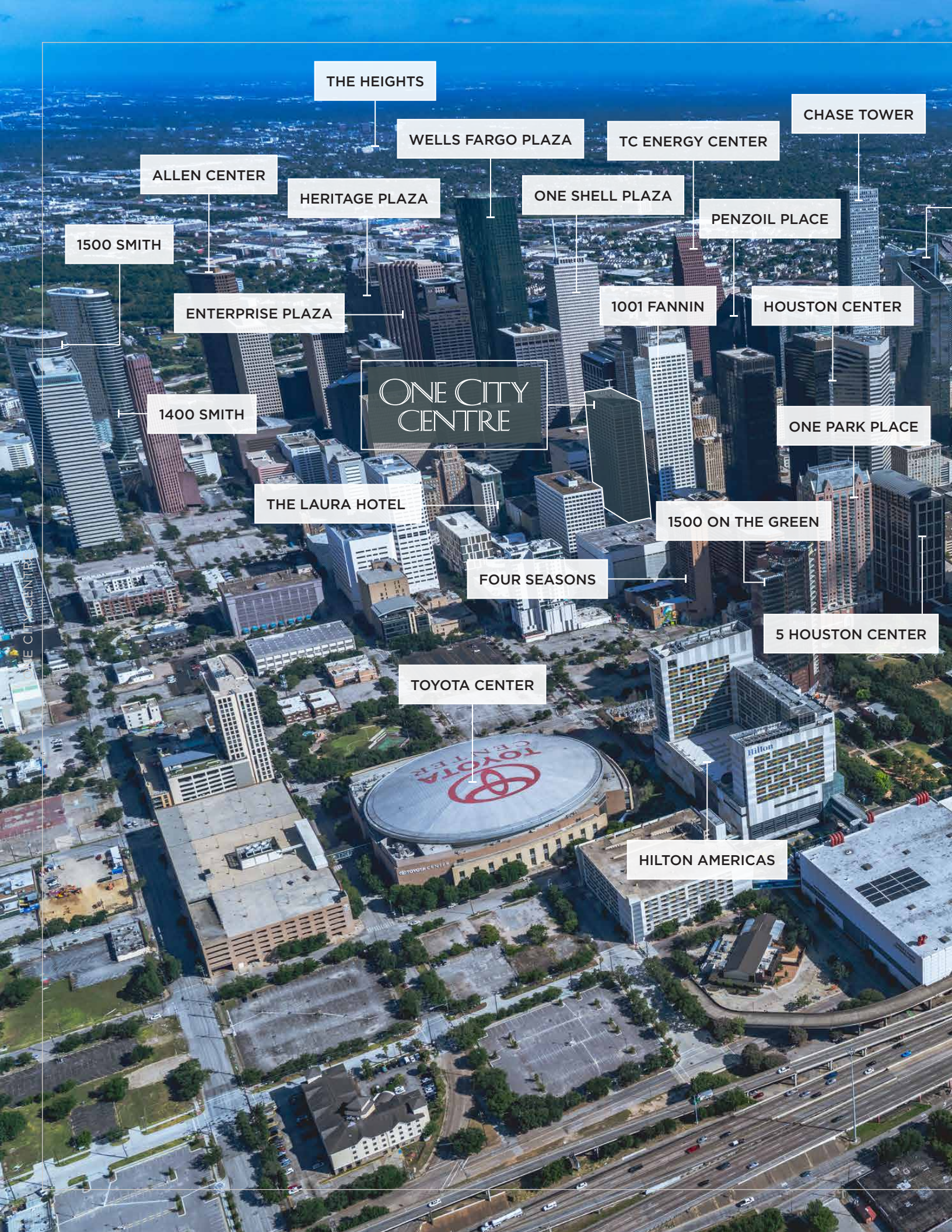
DISCOVERY GREEN (4 BLOCKS)



HOUSE OF BLUES (1 BLOCK)



THE PALM (1 BLOCK)



THE HEIGHTS

WELLS FARGO PLAZA

TC ENERGY CENTER

CHASE TOWER

ALLEN CENTER

HERITAGE PLAZA

ONE SHELL PLAZA

PENZOIL PLACE

1500 SMITH

ENTERPRISE PLAZA

1001 FANNIN

HOUSTON CENTER

1400 SMITH

ONE CITY CENTRE

ONE PARK PLACE

THE LAURA HOTEL

FOUR SEASONS

1500 ON THE GREEN

5 HOUSTON CENTER

TOYOTA CENTER

HILTON AMERICAS



TEXAS TOWER

POST MUSIC HALL

HESS TOWER

PARKSIDE RESIDENCES

MARRIOT MARQUIS

DISCOVERY GREEN

GEORGE R. BROWN CONVENTION CENTER

MINUTE MAID



LOCATION OVERVIEW

PROPERTY SITE & STACKING PLAN

ONE CITY CENTRE



6 Story Parking Garage
28,620 SF

1 Story Walkway and Building
5,847 SF

1021 Main St
43,950 SF

5 Story Parking Garage
32,118 SF

29	2900 Vacant 21,557 SF										HIGH RISE ELEVATOR BANK							
28	2800 MLCJR LLC 21,557 SF 1/31/2024																	
27	2700 Vacant 21,557 SF																	
26	2600 MLCJR LLC 20,526 SF 1/31/2024																	
25	2500 Vacant 21,557 SF																	
24	2400 Vacant 13,136 SF					2450 Vacant 7,354 SF												
23	2300 Vacant 2,525 SF			2301 Ballard Exploration Company, Inc. 17,302 SF 8/31/2027				2310 Ballard Exploration Co, Inc. 513 SF 8/31/2027										
22	2200 Vacant 20,930 SF																	
21	2100 Vacant 20,930 SF																	
20	2000 Vacant 21,260 SF											TRANSFER						
19	1900 Vacant 2,223 SF		1920 Vacant 1,992 SF		1930 Vacant 2,938 SF		1940 Vacant 1,647 SF		1945 Mgmt. Office 2,172 SF 12/31/2031		1950 Blue Williams 5,628 SF 11/30/2024		1960 Werrus Energy 1,866 SF 9/30/2023		1970 Smyth Oil 370 SF 11/30/2023		1975 Vacant 328 SF	
18	1800 MLCJR LLC 21,666 SF 1/31/2024										MID RISE ELEVATOR BANK							
17	1700 Vacant 21,266 SF																	
16	1600 MLCJR LLC 21,666 SF 1/31/2024																	
15	1500 Vacant 5,214 SF			1550 Vacant 3,901 SF			1560 Muse, Stancel 2,067 SF 3/31/2022		1565 Vacant 2,676 SF			1570 Vacant 3,428 SF		1580 Vacant 1,332 SF		1590 Vacant 1,764 SF		
14	1400 Dax F. Garza 3,551 SF 12/31/2025		1425 Vacant 5,524 SF			1440 Schaffer 3,551 SF 3/31/2026			1445 Vacant 1,920 SF			1460 Law Offices of Douglas Ray York, PC 6,073 SF 12/31/2026						
13	1300 Vacant 20,189 SF																	
12	1200 Vacant 9,625 SF			1250 Fin Finesell, an individual, Aristotle Westering, individual, and David B. Harberg, an individual, 1,804 SF 5/31/2024			1260 Vacant 707 SF		1275 Matt Muller, an individual 2,992 SF 9/30/2023			1290 Vacant 2,848 SF		1290-A Vacant 1,000 SF		1295 Vacant 2,082 SF		
11	1100 Gulfstream 4,959 SF 2/28/2025			1125 Vacant 7,794 SF					1150 Orlando & Orlando, LLP 4,048 SF 4/30/2027			1175 Vacant 3,248 SF						
10	1000 Vacant 14,239 SF					1050 Vacant 5,791 SF												
9	900 Vacant 21,030 SF											TRANSFER						
8	800 Vacant 21,038 SF																	
7	700 Vacant 21,038 SF																	
6	600 Vacant 21,038 SF																	
5	500 Vacant 21,038 SF																	
4	400 Vacant 21,038 SF																	
3	300 Vacant 21,032 SF																	
2	200 Vacant 20,411 SF																	
1	100 Subroc Intl 1,509 SF		125 Conf. Center 2,448 SF 12/31/2031					150 Vacant 5,032 SF										
B	B100 Vacant 3,077 SF					B125 Vacant 3,150 SF					B150 Vacant 880 SF							
	Vacant 6,608 SF																	

ASSET DESCRIPTION

Vacant
2023
2024
2025
2026
2027
2028+
Others

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