

WATERWAY PLAZA II

THE WOODLANDS, TEXAS



15 MINUTE PARKING

Confidential Offering Memorandum



The Offering

Jones Lang LaSalle (“JLL”), as exclusive advisor, is pleased to present for sale a 100% fee simple interest in Waterway Plaza II (“the Property”), a 142,558 square-foot Class A office building in a highly accessible location within The Woodlands submarket. The Woodlands is a highly deed restricted master-planned community with an impeccable reputation for a high quality of life and superior commercial real estate fundamentals. The area boasts a business-friendly environment with significant tax incentives, best-in-class master planned residential communities, top tier Class-A multifamily communities, and luxury retail & non-commercial offerings only found in top MSAs.

At 52.7% leased, Waterway Plaza II offers the rare opportunity to acquire value-add office within The Woodlands, one of Houston’s most desirable commercial & residential cores. The Woodlands continues to prove resilient and enjoys strong leasing activity due to the lack of significant supply and superior live-work-play environment. Waterway Plaza II benefits from its irreplaceable location near The Woodlands Waterway on the intersection of Woodloch Forest Dr and Timberloch Pl, just minutes from I-45, offering immediate access to one of Houston’s major thoroughfares and a robust employee base.

The Property benefits from enhanced walkability due to its location near The Woodlands Waterway in the epicenter of the Woodlands Town Center. The location provides convenient access to world class amenities, including 645 hotel rooms, 2 million square feet of shopping and dining in Waterway Square, Market Square and the Woodlands Mall. Waterway Plaza II offers efficient floor plates and has the ideal vacancy for a speculative suite program which the current ownership begun and has seen immediate leasing velocity as a result.

NOTABLE TENANTS

OXERRA

**JONES
WALKER**

KUEHNE+NAGEL





Property Summary

10001 WOODLOCH FOREST DR

The Woodlands, TX 77380

MONTGOMERY

County

142,558 SF

Rentable Square Feet

52.7%*

Leased

4.9 YEARS

WALT

2000

Year Built

512

Parking Spaces

3.60/1,000

Parking Ratio

SIX

Stories

3.23 ACRES

Total Land Area

**As of September 1, 2024*

Rare Value-Add Offering within One of Houston's Most Resilient Submarkets

At a current occupancy of 52.7%, new ownership has the ability to capture a significant amount of upside through the lease-up of the remaining vacant space. Waterway Plaza II benefits from its location, quality, and efficient floor plates and vacancies, offering the prime leaseable space within the heart of The Woodlands Waterway. With the lowest vacancy rate in the greater Houston area, and a lack of significant competitive supply, The Woodlands continues to enjoy strong leasing velocity as companies focus their real estate strategies on locations near their employment base. As one of the premier master planned communities in the Country, The Woodlands provides an extremely desirable employee base in a live-work-play environment that companies are seeking.

Efficient Floor Plates with Ability to Capture a Broad Section of Tenant Demand

Waterway Plaza II continues to be a preferred option for tenants wanting affordable, Class A space in The Woodlands. The asset offers an attractive upgrade from Class B & C assets in the submarket while also offering competitive terms relative to the new vintage Class-A Tier I product that dominates the Woodlands, specifically those properties along The Woodlands Waterway.

Waterway II poses a distinct advantage over its competitive set, the Property has highly efficient floor plates with very lease-able smaller vacancies, meaning new ownership can capitalize on smaller tenant requirements that have become more common in today's market while capitalizing on the ability to move tenants in at a quicker pace than a traditional larger lease. The Property also benefits from having desirable floor-to-ceiling glass throughout the building, offering panoramic views within the wooded landscape of The Woodlands Waterway and beyond.



THE WOODLANDS MALL

1201 LAKE ROBBINS DRIVE
 807,586 SF | 100% Leased
 Owner: Howard Hughes
 Single Tenant: Occidental Petroleum

THE WOODLANDS TOWER AT WATERWAY
 601,500 SF | 77% Leased
 Owner: Howard Hughes
 Major Tenants: Western Midstream Partners, The Howard Hughes Corporation

TOWN CENTER I & II
 277,871 SF | 86% Leased
 Owner: Woodforest National Bank
 Major Tenants: Woodforest National Bank, LGI Homes, Goosehead Insurance

24 WATERWAY
 308,000 SF | 86.9% Leased
 Owner: Black Forest Ventures

WATERWAY PLAZA I
 223,804 SF | 100% Leased
 Owner: Golden Eagle Group
 Single Tenant: Huntsman International

4 WATERWAY
 218,551 SF | 80.9% Leased
 Owner: Howard Hughes
 Major Tenants: Oventiv

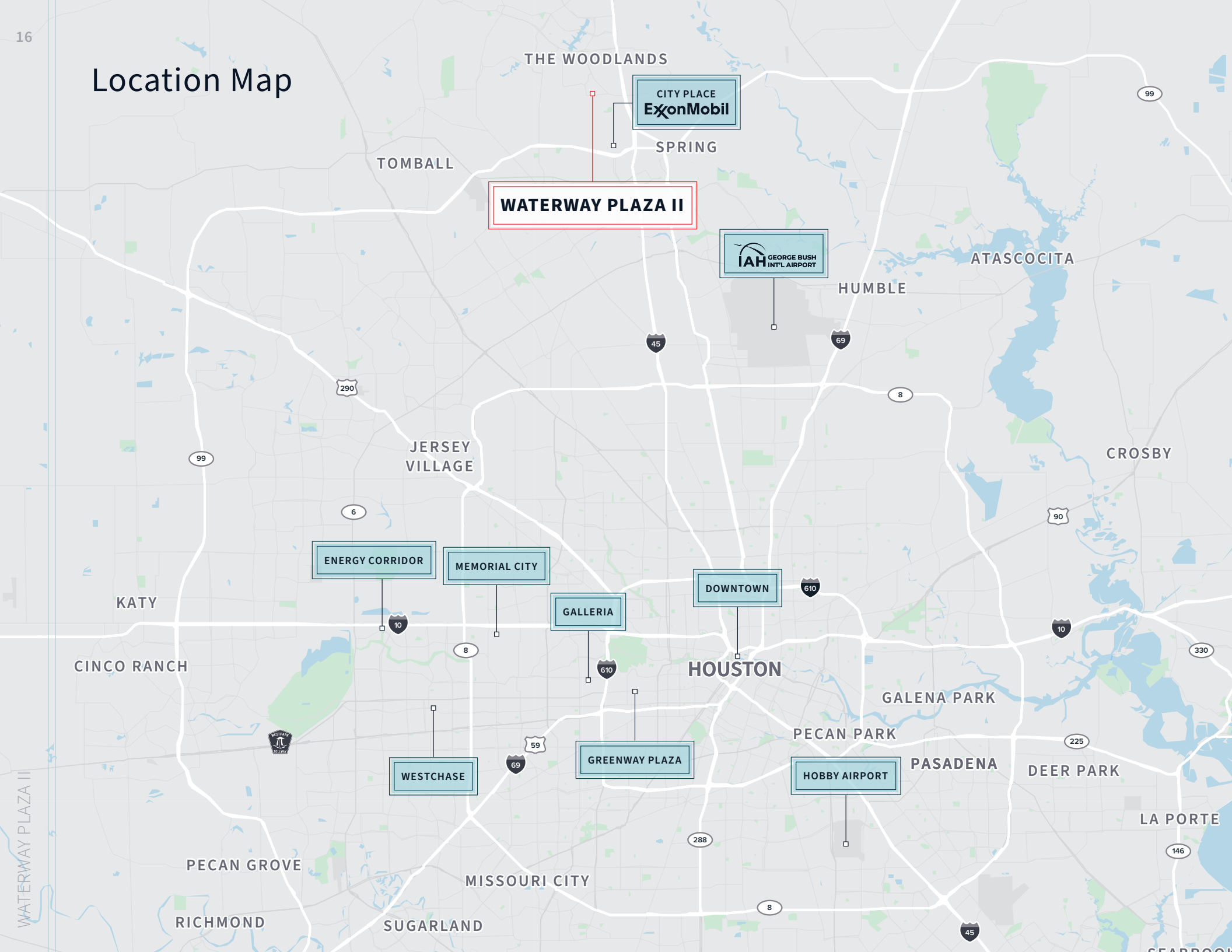
21 WATERWAY
 102,816 SF | 100% Leased
 Owner: Sarofim Realty Advisors
 Major Tenants: Regus, Wells Fargo

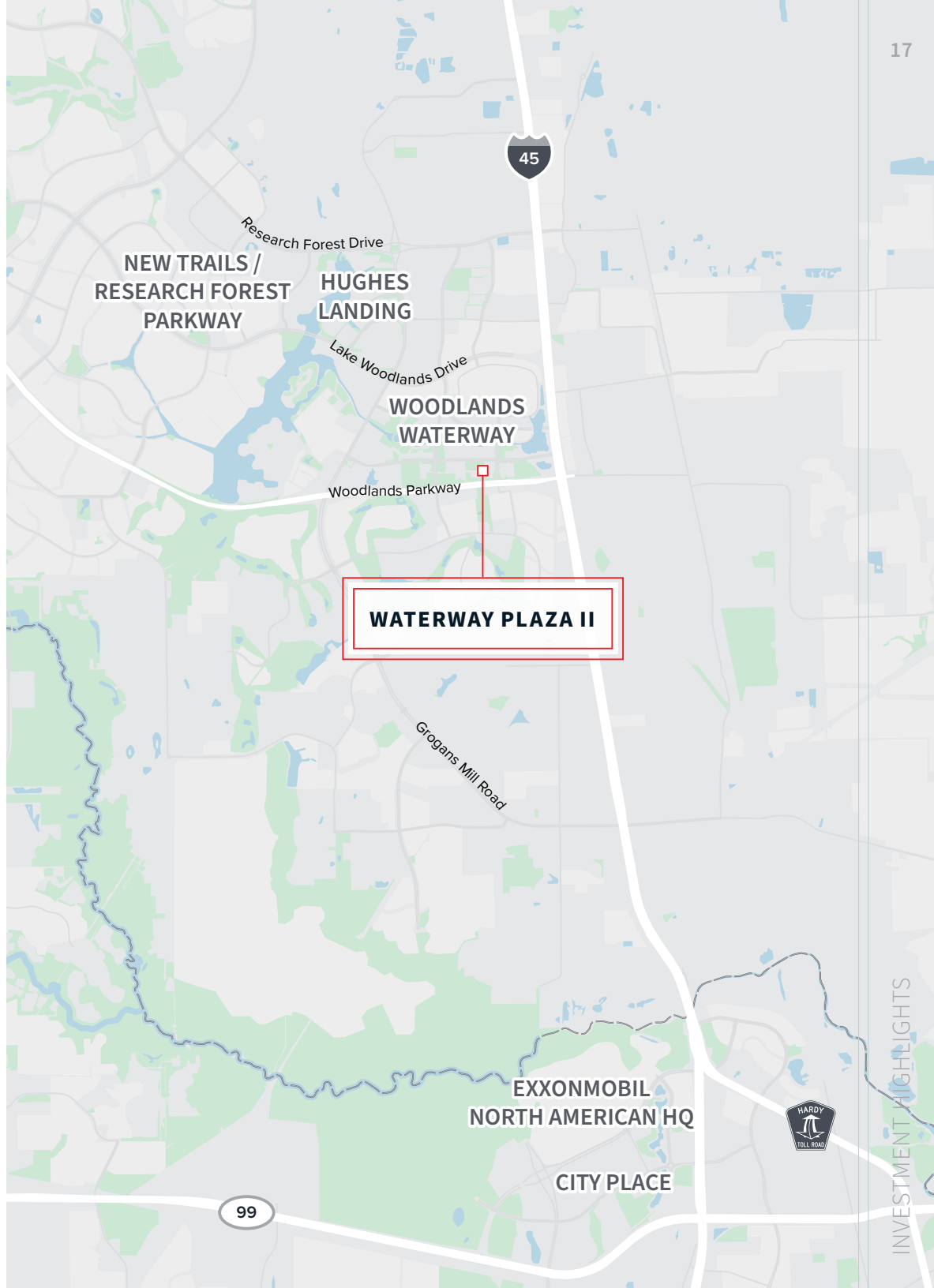
WATERWAY PLAZA II
 142,558 SF



WOODLANDS PKWY

Location Map





The Houston Economy

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.



The Houston Story



LEADING REAL ESTATE MARKET

Most active single-family residential market in the country for the past decade



FAVORABLE TAX CLIMATE

0% State & Local income tax



HIGH-QUALITY OF LIFE

Favorable year-round climate and traffic commute time



GLOBAL TRADE CITY

Houston's ship channel ranks #1 in the nation | 1st in domestic & foreign waterborne tonnage | 1,700 foreign owned firms



CRITICAL MASS OF HQS & REGIONAL OFFICES

50+ corporate headquarter relocations since 2017



MAGNET FOR TOP TALENT IN THE U.S.

Strong wages and low cost of living create an attractive employment base



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

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