

A close-up photograph of a building's exterior corner. The facade is composed of vertical panels in a warm, reddish-brown hue. The words "MONTROSE COLLECTIVE" are mounted on the wall in a bold, black, sans-serif font, arranged in two lines and slightly angled to follow the building's geometry. A large, dark-framed window is visible to the right of the text.

MONTROSE  
COLLECTIVE

# MONTROSE COLLECTIVE

HOUSTON'S LANDMARK MIXED-USE DEVELOPMENT

Houston, TX >> Confidential Offering Memorandum





# THE OPPORTUNITY

JONES LANG LASALLE (“JLL”) AS EXCLUSIVE ADVISOR, IS PLEASED TO PRESENT MONTROSE COLLECTIVE.

Montrose Collective is Houston’s newest mixed-use project that is situated in the heart of the cultural epicenter of the city. Comprised of 5 buildings totaling 189,212 square feet of creative office and curated retail, Montrose Collective provides investors a one-of-a-kind, generational asset with 9.0 years of WALT and a current occupancy of 100%.

## PROPERTY SUMMARY

» **2021**  
YEAR BUILT

» **FIVE**  
BUILDINGS

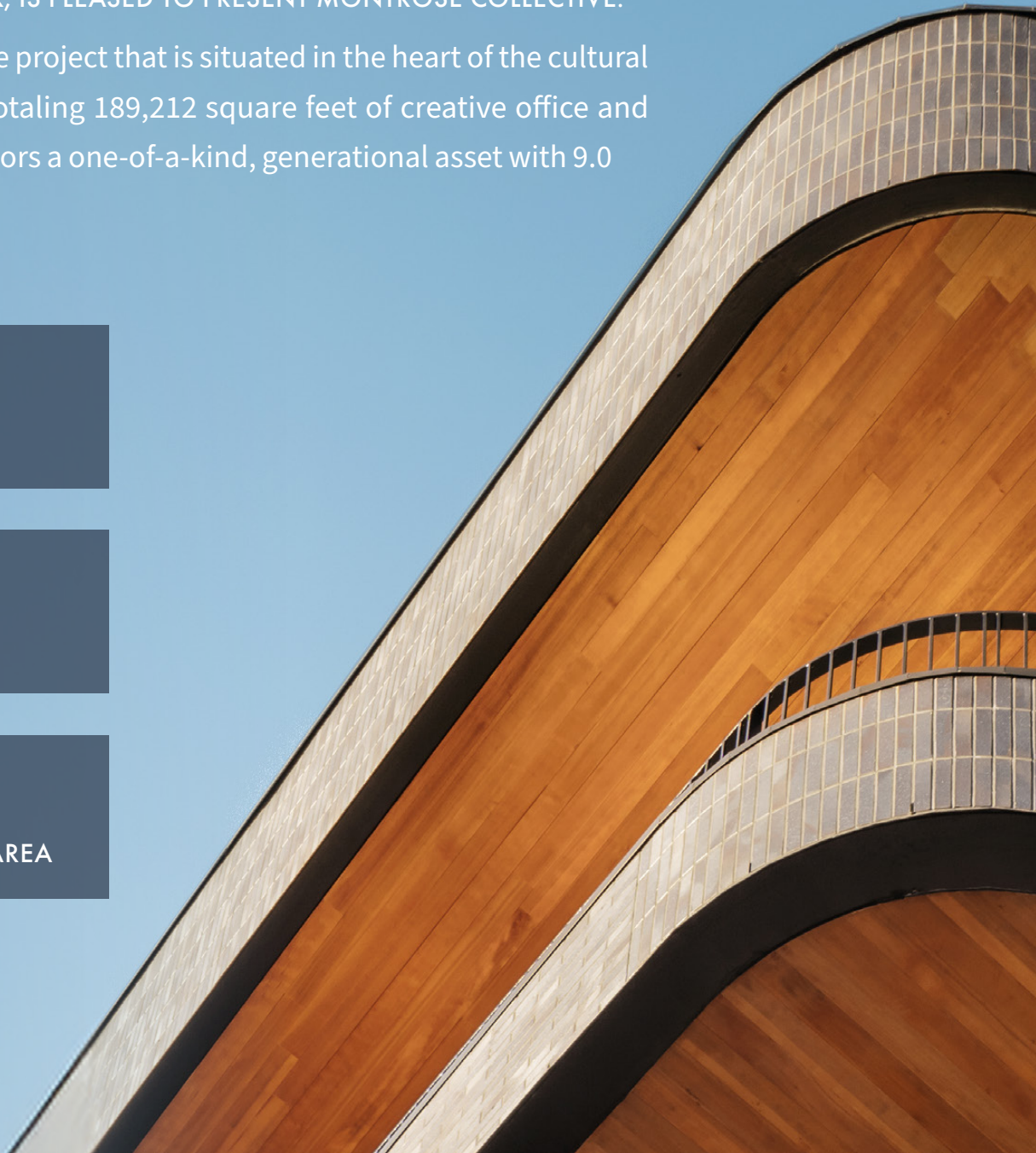
» **189,212**  
TOTAL SF

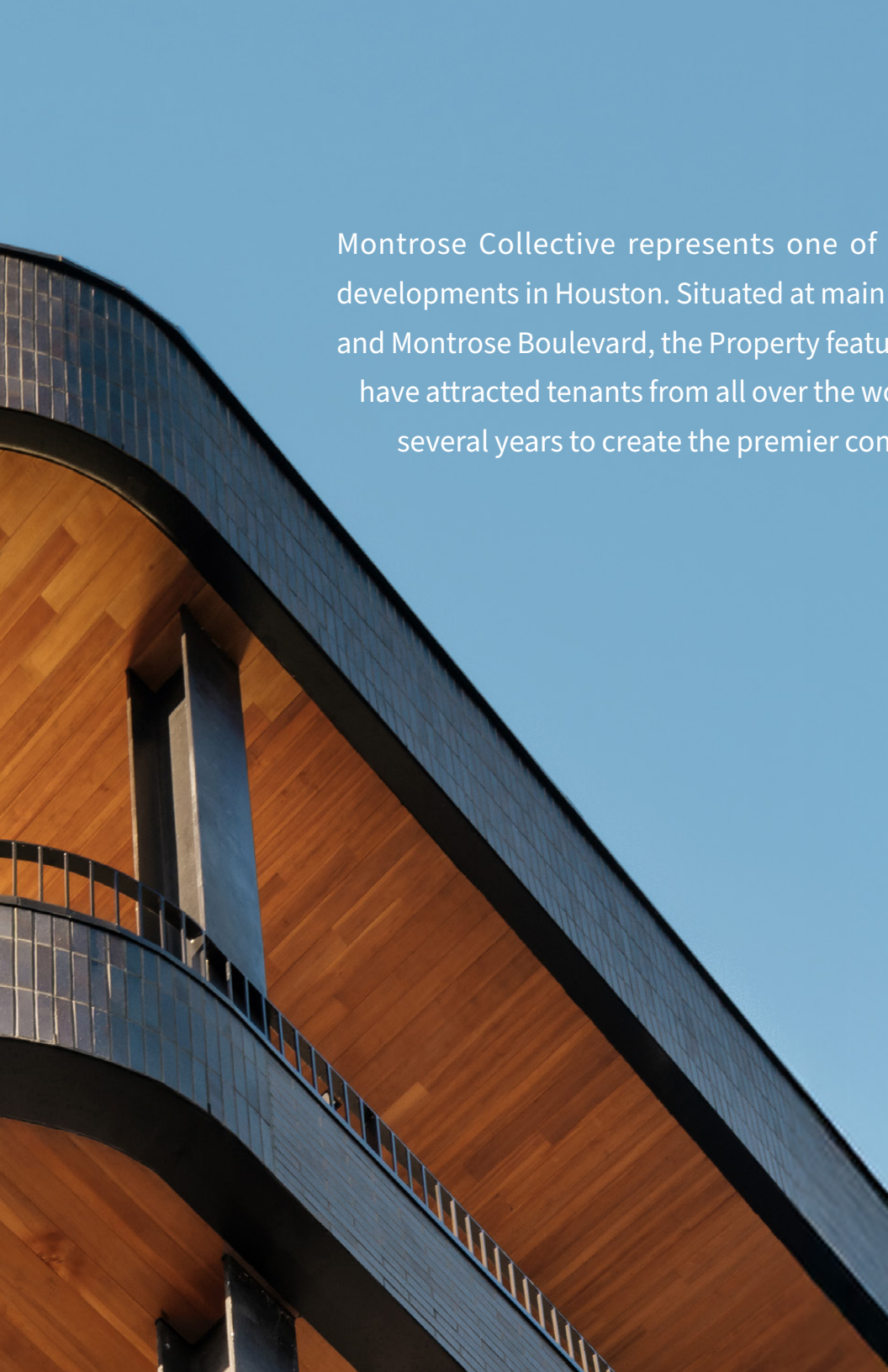
» **100%**  
LEASED

» **9.0**  
YEARS WALT

» **2.44**  
ACRES LAND AREA

» **2.80%**  
10-YR CAGR





Montrose Collective represents one of the most ambitious and highly anticipated urban infill developments in Houston. Situated at main and main of Montrose at the intersection of Westheimer Road and Montrose Boulevard, the Property features best-in-class amenities, features, finishes, and design that have attracted tenants from all over the world. The property was carefully assembled and designed over several years to create the premier commercial environment for both office and retail tenants alike.

#### RETAIL

» **78,527**  
SF

» **41.4%**  
OF GLA

» **6.5**  
YEARS WALT

» **±52%**  
NOI

#### OFFICE

» **110,685**  
SF

» **58.6%**  
OF GLA

» **10.6**  
YEARS WALT

» **±48%**  
NOI



# THE STORY OF

## MONTROSE COLLECTIVE



» 2017 » 2018 » 2019

Radom Capital begins negotiations with the separate land owners.

Radom Capital acquires 2620 and 2614 Crocker Street - two former single-family residential properties that allowed for greater efficiency at the project.

Radom Capital acquires 802 - 910 Westheimer from the City of Houston - formerly a Houston Police Department substation.

The acquisition of this site included negotiations that led to the sponsor agreeing to construct a brand-new 9,750 square foot public library.

Live Nation signs their lease for their newest corporate headquarters.





# » 2020 » 2021 » 2022

## **JANUARY**

Joint-Venture equity transaction with J.P. Morgan closes and the sponsors obtain construction financing from BankOZK.

Construction begins immediately prior to the pandemic.

Montrose Collective delivers on-time during the height of the pandemic, experiencing rapid lease-up throughout the pandemic and reaches stabilization prior to completion.

## **MONTROSE COLLECTIVE OFFICIALLY OPENS**

Montrose Collective opens with debut of Marmo - the hottest new restaurant in Houston - along with dozens of new-to-market retailers and office tenants.

Montrose Collective reaches stabilization ahead of schedule, the Property is continually seasoning as the retail tenants continue to move in.

# MONTROSE RETAIL CORRIDOR

## CORNER OF WESTHEIMER & MONTROSE

Montrose Collective's central location in the Montrose neighborhood positions it within the core of Houston's food scene, with the Property itself being home to some of Houston's most popular dining options both old and new. Within 8 blocks of Montrose Collective are 11 James Beard nominated restaurant, one of which being Uchi, the most tenured tenant at the Property and one of the city's premier high-end sushi restaurants. 20 of Houston's top 100 restaurants are within only 7 blocks of the Property, with over 200 restaurants, coffee shops, and bars within 1 mile. Montrose Collective benefits from its highly coveted location in being centrally located within Houston's eclectic food and entertainment scene, while also adding to the area's retail landscaping in providing 22 new-to-market tenants, 10 new food and beverage destinations, 9 unique soft goods users, and 3 beauty care providers.

200+

—  
restaurants, coffee shops, bars within 1-mile

20

—  
of Houston's top 100 restaurants  
within 7 blocks







Rosie Cannonball



Oyster House



W



Leopard Lounge & Pavement



Chapel of St. Basil



LoFi



# URBANIZATION ON ALL SIDES

1 MIN



## MONTROSE

The Montrose neighborhood stands at the forefront of Houston's culture. Known for its vibrant art scene and internationally acclaimed cuisine, Montrose has been called the "Heart of Houston".

4 MINS



## MIDTOWN

Midtown is Houston's premier nightlife scene and a popular residential destination for employees who work Downtown.

6 MINS



## HERMANN PARK

Hermann Park is a 445 acre urban park including a municipal golf course, the world famous Houston Zoo, an outdoor theatre, and numerous gardens.

9 MINS



## RICE MILITARY

A residential hotspot for young professionals, Rice Military is situated around Washington Avenue - one of Houston's most popular nightlife destinations.

9 MINS



## MEMORIAL PARK

One of the largest urban parks in the United States, the park covers approximately 1,466 acres and features miles of hike-and-bike trails, facilities for tennis, softball, swimming, croquet, and volleyball. Memorial Park Municipal Golf Course is home to the PGA Tour's Houston Open.



10 MINS



## THE HEIGHTS

The Heights is one of the first planned communities in Texas. The shops, restaurants, and historic homes have made The Heights the preferred residential destination for young professionals.

10 MINS



## HIGHLAND VILLAGE

Highland Village is one of Houston's most established and trafficked shopping destinations. The high-end, outdoor shopping center features Houston's only Apple flagship store and is recognized by the 400 yards of palm trees that line both sides of Westheimer.

11 MINS



## RIVER OAKS DISTRICT

Houston's most successful and distinguished mixed-use retail development consisting of "high-street" retail, upscale restaurants, a luxury cinema, boutique office space, and 279 Class-A residential units. It has been called the "Rodeo Drive of Houston".

13 MINS



## THE GALLERIA

Developed by Gerald Hines in 1970, the Galleria has been a Houston landmark ever since. With over 3 million square feet of space the Galleria is the largest mall in Texas and the seventh largest shopping mall in the United States.

14 MINS



## BLVD PLACE

Luxury Retail and Office Space available in the heart of the Galleria submarket. Anchored by Whole Foods, the center is home to an impressive list of high-end dining, retail and professional services.

# PHOTO GALLERY

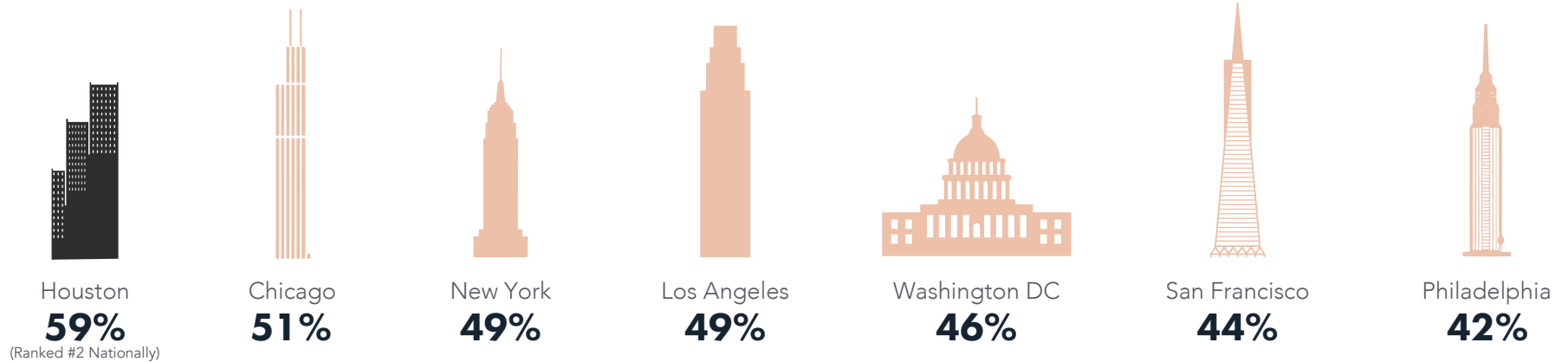








# COST OF LIVING INDEX

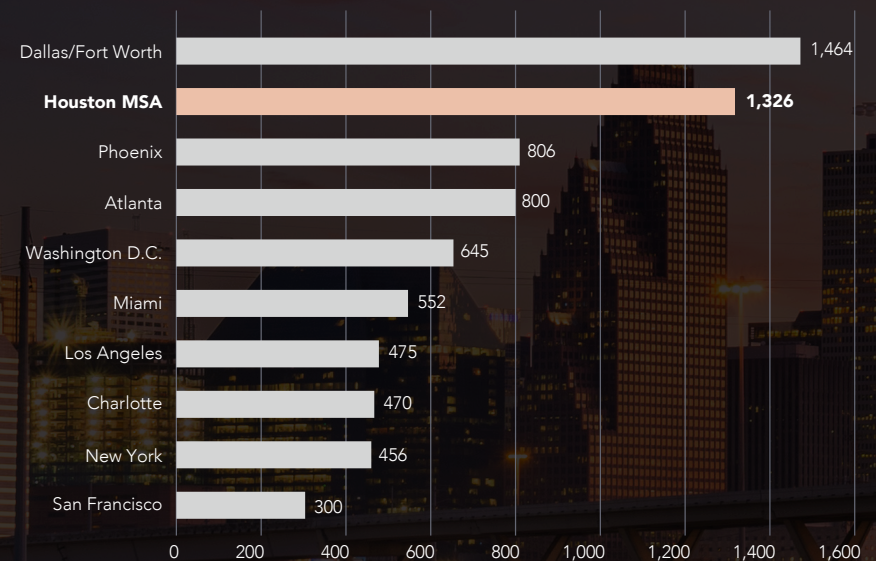


## HOUSTON EMPLOYMENT BY INDUSTRY



Source: Houston Economic Partnership

## #2 METRO FOR POPULATION GROWTH





# TOP-RANKED POPULATION GROWTH



## 257 RESIDENTS MOVE TO HOUSTON DAILY

One new resident moves to Houston every seven minutes

*Source: US Census Bureau*



## 473,453 POPULATION GROWTH

from July 2022 - July 2023  
#1 state in the nation

*Source: US Census Bureau*



## 1.2 MILLION PROJECTED NEW RESIDENTS BY 2030

Representing a 17.2% population growth

*Source: US Census Bureau*

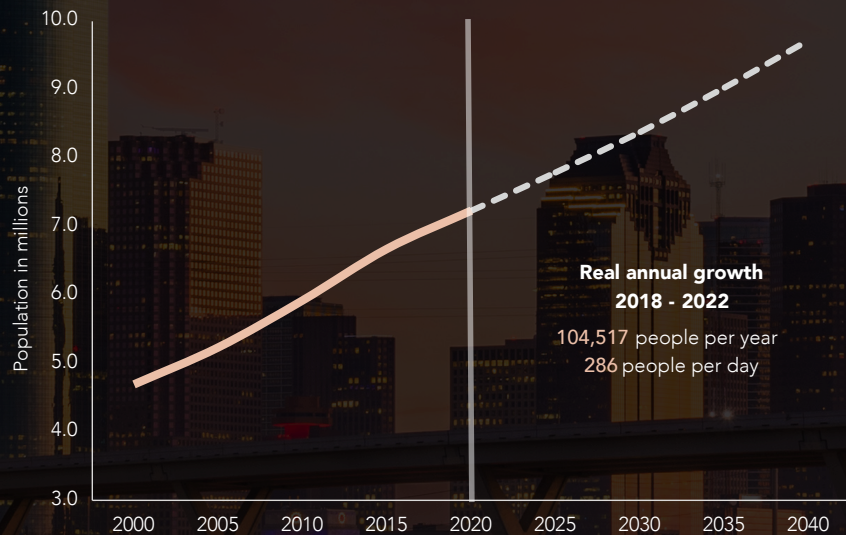


## TOP 5 IN THE COUNTRY

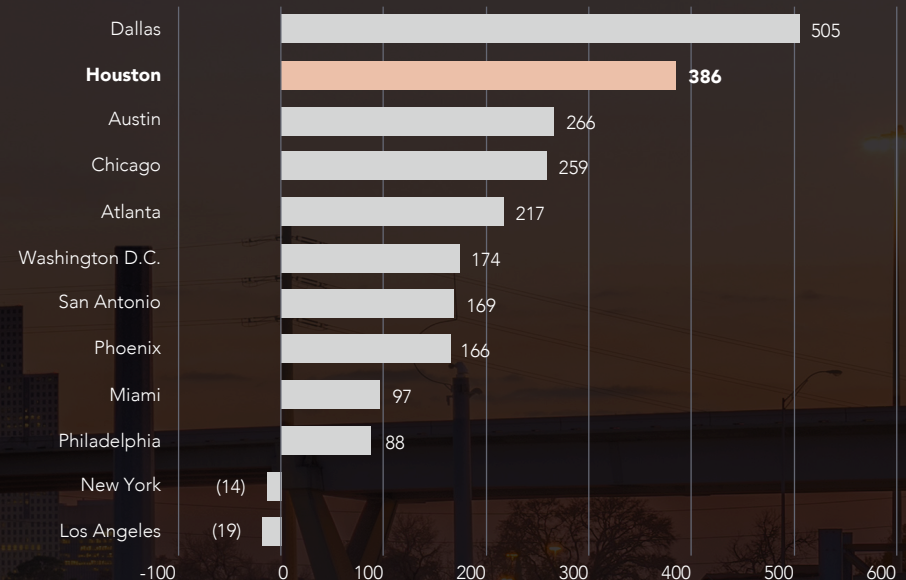
For total job growth

*Source: U.S. Bureau of Labor Statistics*

### HOUSTON'S ROBUST POPULATION GROWTH RATES



### NATION-LEADING POSITION IN PROJECTED POPULATION GROWTH





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