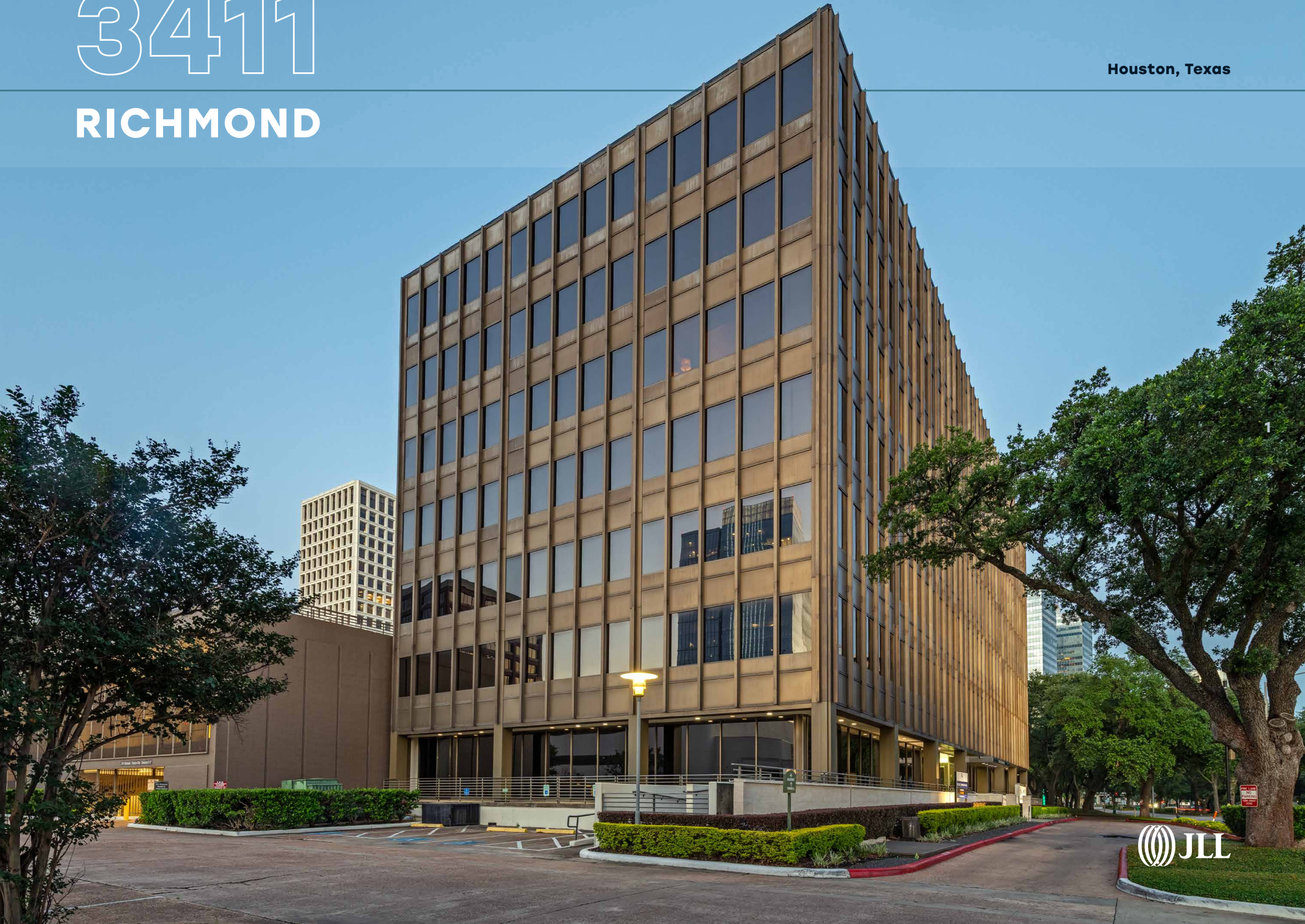


# 3411

## RICHMOND

Houston, Texas





# THE OPPORTUNITY

JLL Capital Markets, on behalf of ownership, is pleased to present the opportunity to acquire a 100% fee simple interest in 3411 Richmond (“the Property”) an 82,692 square foot office property located in the Greenway Plaza submarket in Houston, TX.

The Property is currently 89% leased and owned by DMC builders, who currently occupies approximately 40% of the building. Upon sale, DMC Builders will enter a short-term (1-2 year) lease back of their space at market rates. 3411 Richmond offers investors a strategic value-add investment that has been well maintained in a highly walkable location via the lease-up of the vacant space.

3411 Richmond is a unique opportunity to purchase a cash flowing office building significantly below replacement cost in the Greenway Plaza submarket. With the new RO development underway, the Property presents compelling value for both owner-occupiers seeking premium amenities and investors targeting strong returns generated by recent increased leasing demand.



**3411 RICHMOND AVE**  
ADDRESS

**HOUSTON, TX**  
LOCATION

**82,692 SF**  
RENTABLE SF

**1968 / 1996**  
YEAR BUILT/RENO

**89%**  
OCCUPANCY

*(53% With DMC Vacating)*

3411 RICHMOND





**2.1 YEARS**

**WALT**

**388**

**TOTAL PARKING**

*(Surface and Garage)*

**4.08/1,000 SF**

**PARKING RATIO**

**7 FLOORS**

**STORIES**

**1.32 ACRES**

**LOT SIZE**

**3411 RICHMOND**





MEMORIAL CITY MALL

GALLERIA/UPTOWN

THE GALLERIA  
A SIMON MALL  
10M Visits/Year

RIVER OAKS DISTRICT  
2.2M Visits/Year

610 (332,344 VPD)

AFTON OAKS  
Avg Home Value: \$2.1M

ALEXAN RIVER OAKS  
383 Units

LA|FITNESS.  
COSTCO  
WHOLESALE  
EDWARDS  
THEATRES

GREENWAY PLAZA

33 THIRTY THREE  
528 Units

2929 WESLAYAN  
254 Units

WEST UNIVERSITY  
Avg Home Value: \$1.7M

69  
(180,852 VPD)

36SIXTY  
295 Units

MARQ 31  
449 Units

3411  
RICHMOND

LIFE TIME

Buffalo Speedway (17,014 VPD)

Richmond Ave (21,150 VPD)

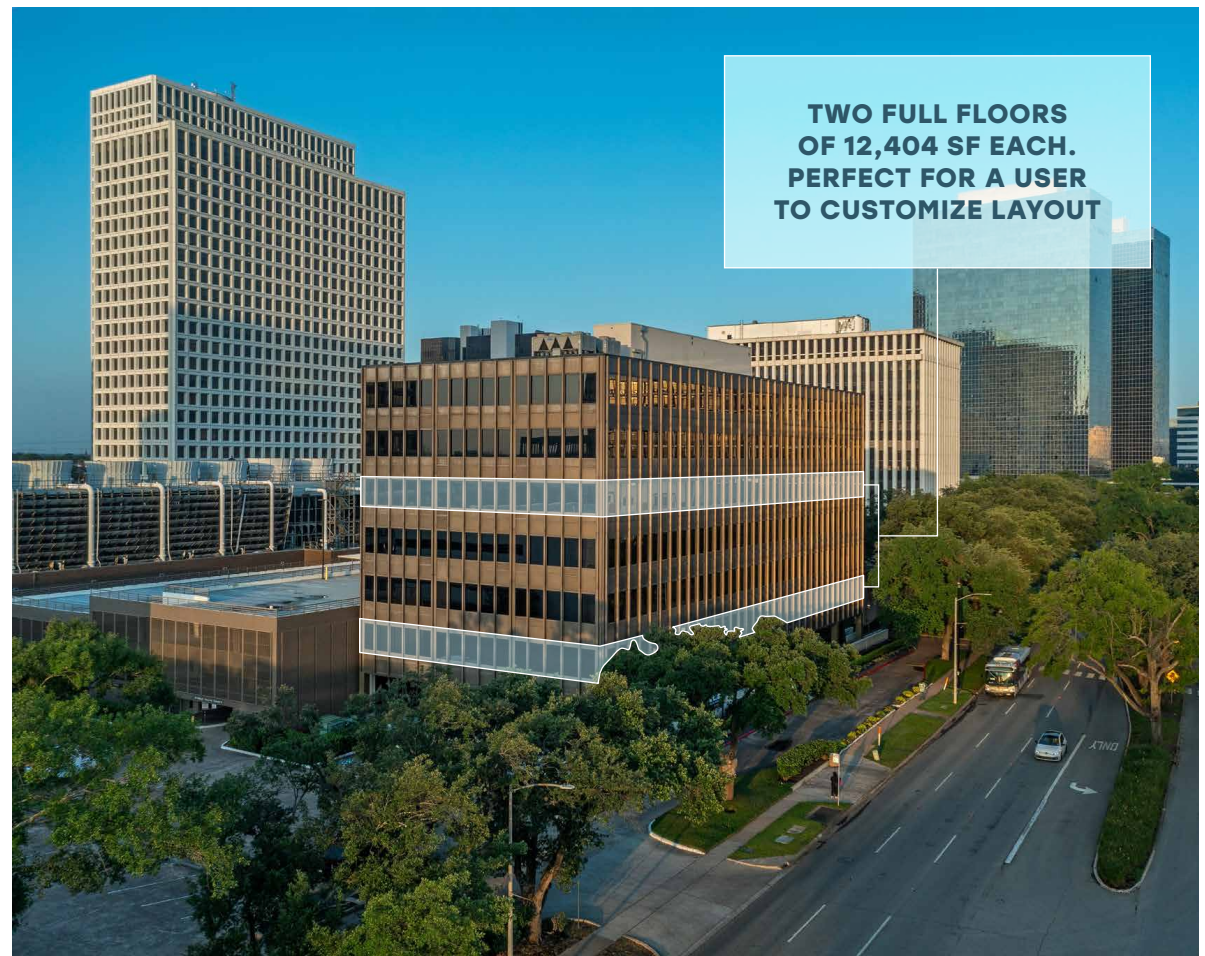
3411 RICHMOND





# UNIQUE INFILL USER OPPORTUNITY

Situated along Richmond Ave with close proximity to Highway 59 and Loop 610, this offering presents the opportunity for a user to own their own building in an irreplaceable location within Greenway Plaza. Situated between River Oaks and West University, 3411 Richmond is located in close proximity to over 480,000 residents and offers a rare opportunity to purchase in an extraordinary location with regional accessibility for tenants and owners alike.





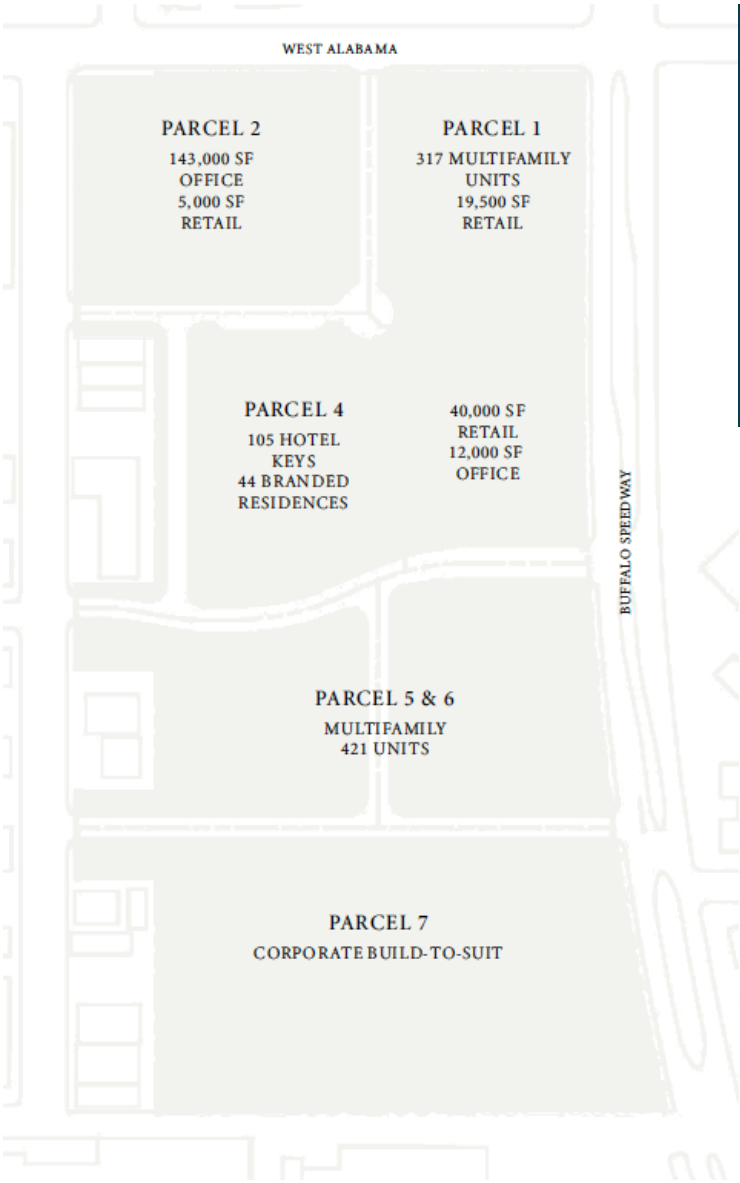
# OPPORTUNITY TO CAPITALIZE ON THE RO

Houston's most ambitious 17-acre master-planned development is transforming the city's landscape, anchored by the luxurious Birdsall residences. This game-changing project features a stunning office building fully leased to multinational energy giant Vitol, an ultra-premium 317-unit luxury rental tower redefining metropolitan living, and a curated retail experience designed to create an unparalleled urban destination. Crowning this visionary development, the Fortune 150 company Occidental Petroleum, has claimed 4.7 acres for its spectacular global headquarters that will bring 3,000+ employees to this dynamic new district, cementing the area as Houston's premier mixed-use hotspot.





THE RO SITE PLAN



1.3M SF

CLASS AA OFFICE

738

LUXURY RESIDENTIAL UNITS

105

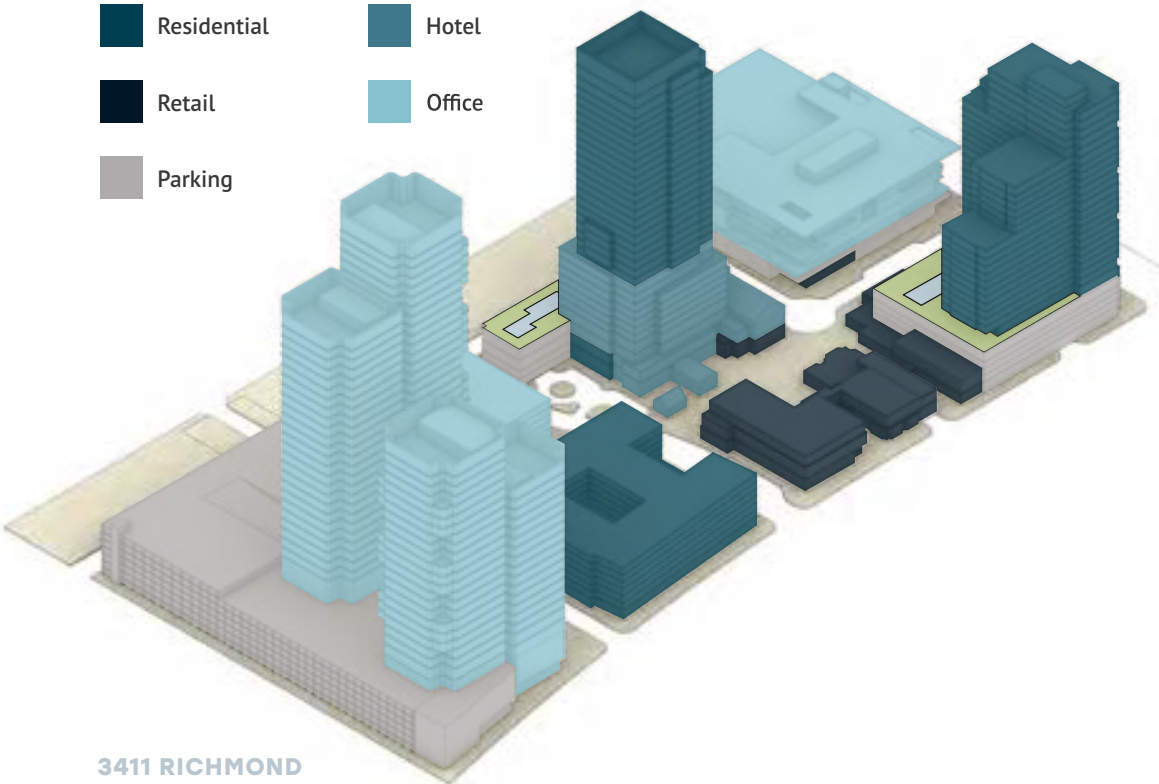
BOUTIQUE HOTEL KEYS

44

BRANDED RESIDENCES

70,000 SF

SPECIALTY RETAIL & RESTAURANTS (INCLUDING HOTEL)





# THE RO TIMELINE

Parcel	Program	Ground Breaking	Delivery
Parcel 1	317 Multifamily Units 19,500 SF Retail	4Q 2025	1Q 2028
Parcel 2	143,000 SF Office BTS 5,000 SF Retail	2Q 2024	2Q 2026
Parcel 3	40,000 SF Retail 12,000 SF Office	3Q 2025	4Q 2027
Parcel 4	The Birdsell 105 Hotel Keys 44 Branded Residences	3Q 2025	1Q 2028
Parcel 5 & 6	421 Multifamily Units	2Q 2026	3Q 2028
Parcel 7	Corporate Build-to-Suit	2026*	2029 - 2030

8







## ABILITY TO INCREASE LEASING MOMENTUM AT AN EXCEPTIONAL BASIS

Since 2019, the Houston market as a whole has seen many success stories on Class A value-add office acquisitions. The success of these properties is driven by the resetting of the landlord basis and strong tenant demand for well-located and highly amenitized office space. Across 20 total transactions, properties with a reset in basis have experienced nearly 3.1M square feet of leasing activity and a 31.2% increase in rental rates.

The average prior basis for these transaction was ~\$250 PSF opposed to the reset basis of ~\$100 PSF. Because 3411 Richmond is offered at an exceptional basis significantly lower than the average, the Property will be able to lease up the vacancy at competitive rates and terms that other buildings in the submarket will not be able to match.

9





# EXCEPTIONAL ACCESSIBILITY TO MAJOR THOROUGHFARES

Ideally situated along Richmond Ave, 3411 Richmond benefits from incredible accessibility via Highway 59 and 610 Loop. Within minutes, tenants are able to access Houston's major residential and business nodes with ease, offering multidirectional access.

10

**WESTCHASE**  
12 MINUTES

**MEMORIAL VILLAGES**  
18 MINUTES

**TANGLEWOOD**  
12 MINUTES

**UPTOWN PARK**  
9 MINUTES

**THE GALLERIA**  
8 MINUTES

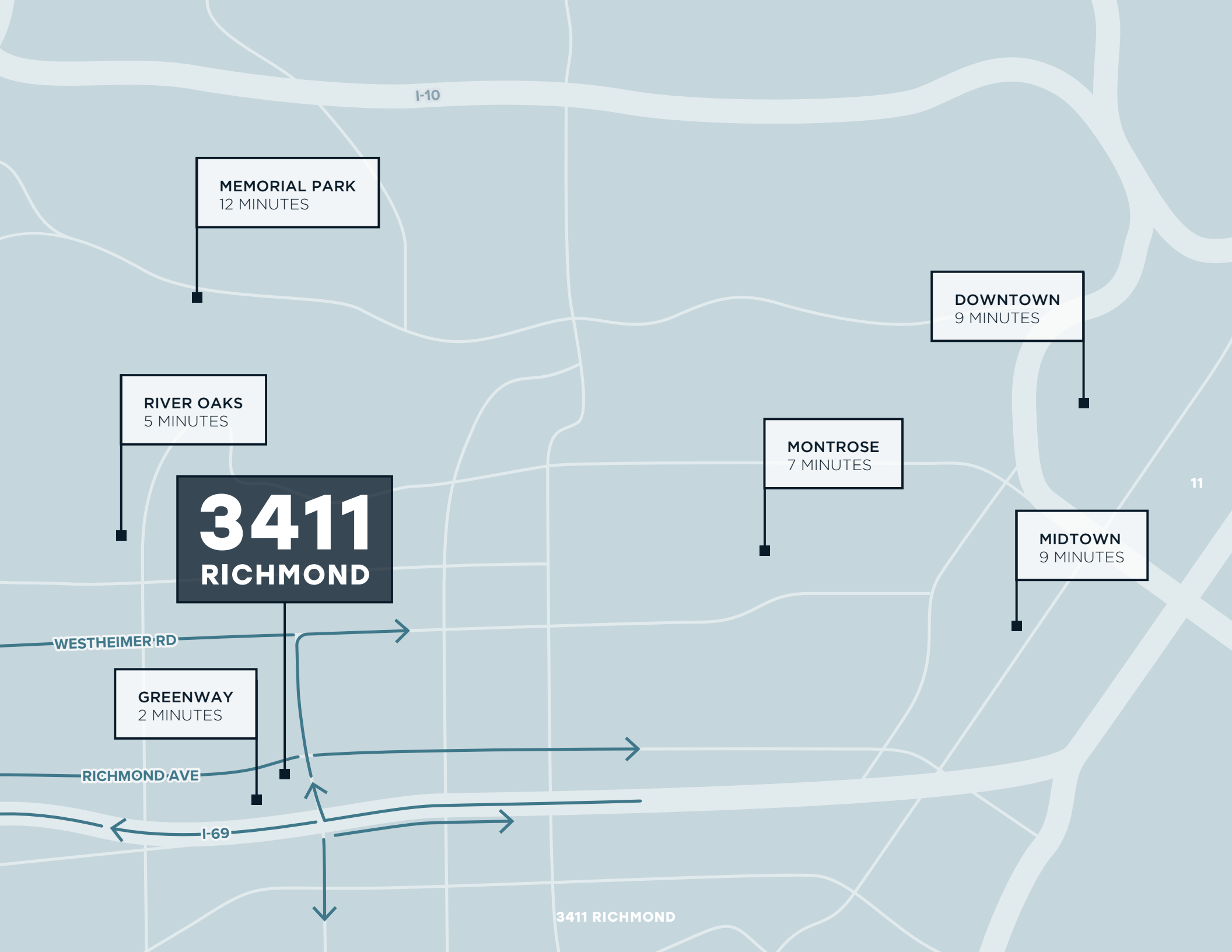
**LOOP 610**  
4 MINUTES

3411 RICHMOND

WESTPARK TOLLWAY

WEST LOOP





I-10

MEMORIAL PARK  
12 MINUTES

RIVER OAKS  
5 MINUTES

**3411  
RICHMOND**

WESTHEIMER RD

GREENWAY  
2 MINUTES

RICHMOND AVE

I-69

MONTROSE  
7 MINUTES

DOWNTOWN  
9 MINUTES

MIDTOWN  
9 MINUTES

11

3411 RICHMOND



# IRREPLACEABLE INFILL LOCATION

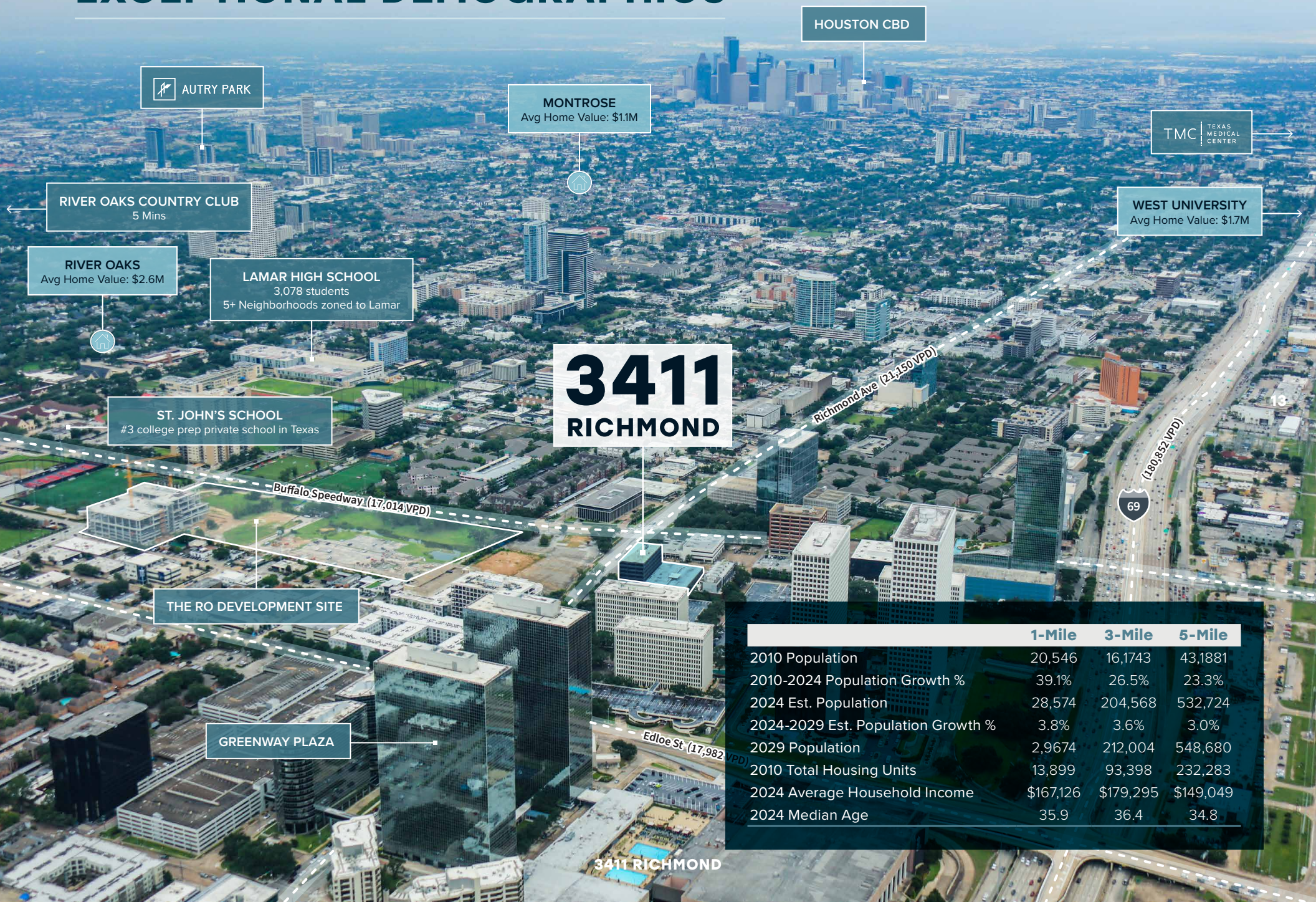
3411 Richmond benefits from the extensive amenity base offered by Greenway Plaza and is uniquely positioned to be within a short drive of a wide variety of amenities and a surplus of diverse restaurants, retailers, and hospitality options.

12

3411 RICHMOND



# EXCEPTIONAL DEMOGRAPHICS



HOUSTON CBD

AUTRY PARK

MONTROSE  
Avg Home Value: \$1.1M

TMC | TEXAS MEDICAL CENTER

RIVER OAKS COUNTRY CLUB  
5 Mins

WEST UNIVERSITY  
Avg Home Value: \$1.7M

RIVER OAKS  
Avg Home Value: \$2.6M

LAMAR HIGH SCHOOL  
3,078 students  
5+ Neighborhoods zoned to Lamar

**3411**  
**RICHMOND**

ST. JOHN'S SCHOOL  
#3 college prep private school in Texas

Buffalo Speedway (17,014 VPD)

Richmond Ave (21,150 VPD)

(180,852 VPD)

THE RO DEVELOPMENT SITE

GREENWAY PLAZA

Edloe St (17,982 VPD)

3411 RICHMOND

	1-Mile	3-Mile	5-Mile
2010 Population	20,546	16,1743	43,1881
2010-2024 Population Growth %	39.1%	26.5%	23.3%
2024 Est. Population	28,574	204,568	532,724
2024-2029 Est. Population Growth %	3.8%	3.6%	3.0%
2029 Population	2,9674	212,004	548,680
2010 Total Housing Units	13,899	93,398	232,283
2024 Average Household Income	\$167,126	\$179,295	\$149,049
2024 Median Age	35.9	36.4	34.8



# URBANIZATION ON ALL SIDES

## 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

## 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

## 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. River Oaks District has been called the "Rodeo Drive of Houston"

## 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

## 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

## RICE MILITARY

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

## 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

## 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"

## MIDTOWN

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

## THE HEIGHTS

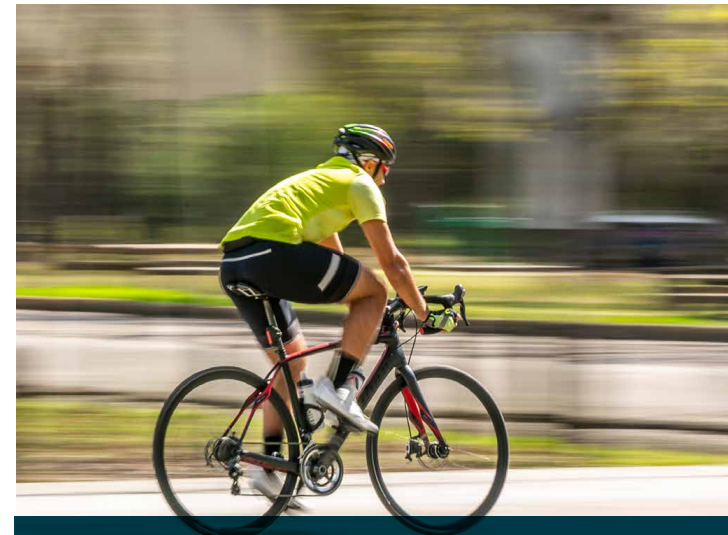
The Heights is one of the first planned communities in Texas. The shops, restaurants, and historic homes have made The Heights the preferred residential destination for young professionals

## DOWNTOWN

Downtown Houston is home to ten Fortune 500 companies, the Houston Astros, the Houston Rockets, and nine major performing arts organizations



BLVD PLACE | 8 MIN

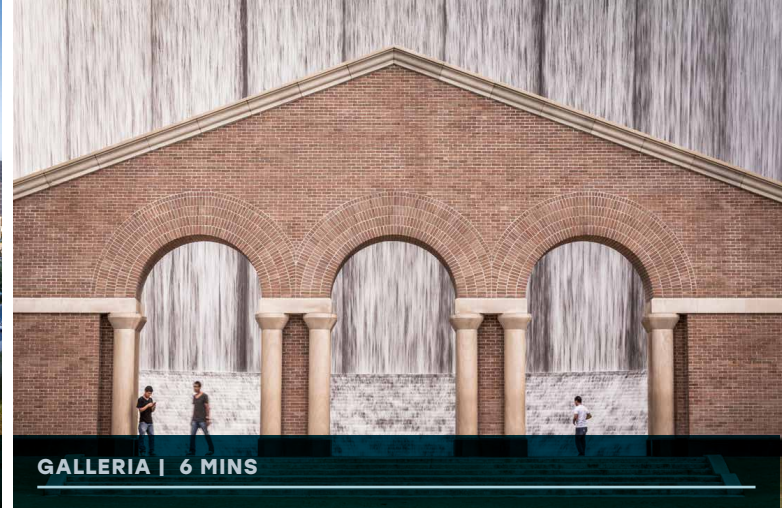


MEMORIAL PARK | 12 MINS



RICE MILITARY | 10 MINS





GALLERIA | 6 MINS



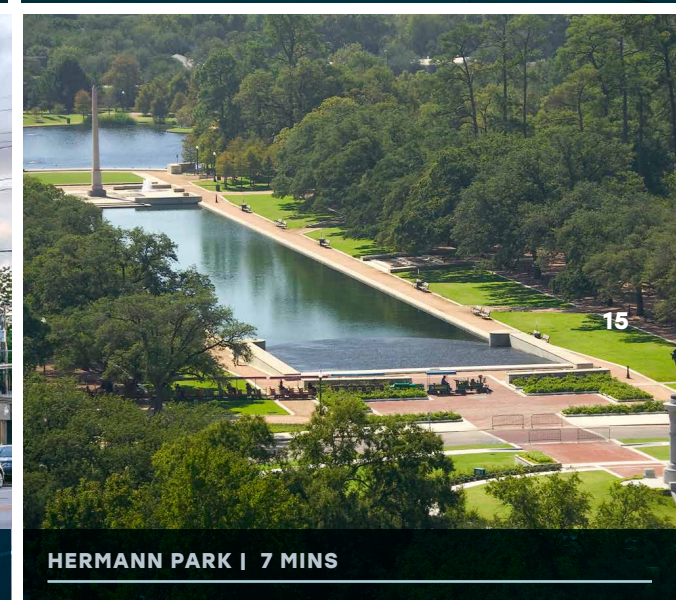
RIVER OAKS DISTRICT | 5 MINS



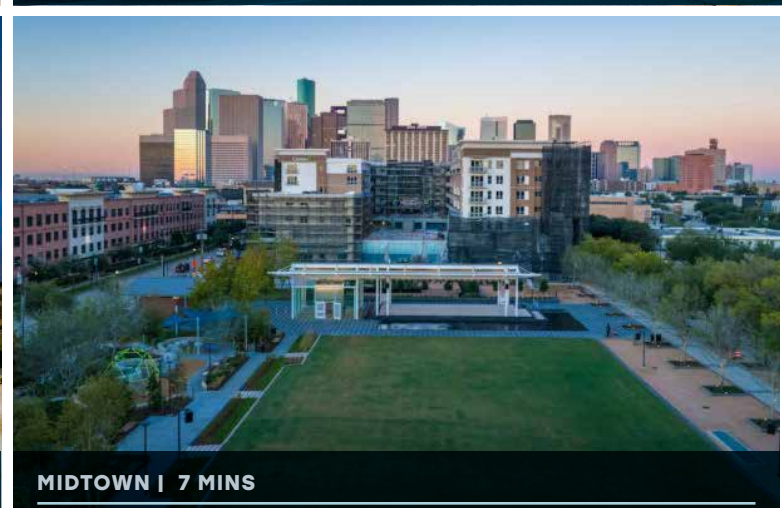
HIGHLAND VILLAGE | 4 MINS



MONTROSE | 7 MINS



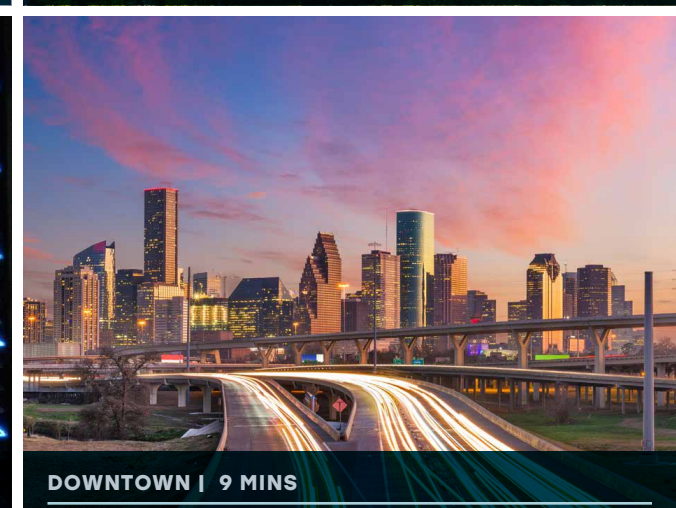
HERMANN PARK | 7 MINS



MIDTOWN | 7 MINS



THE HEIGHTS | 14 MINS



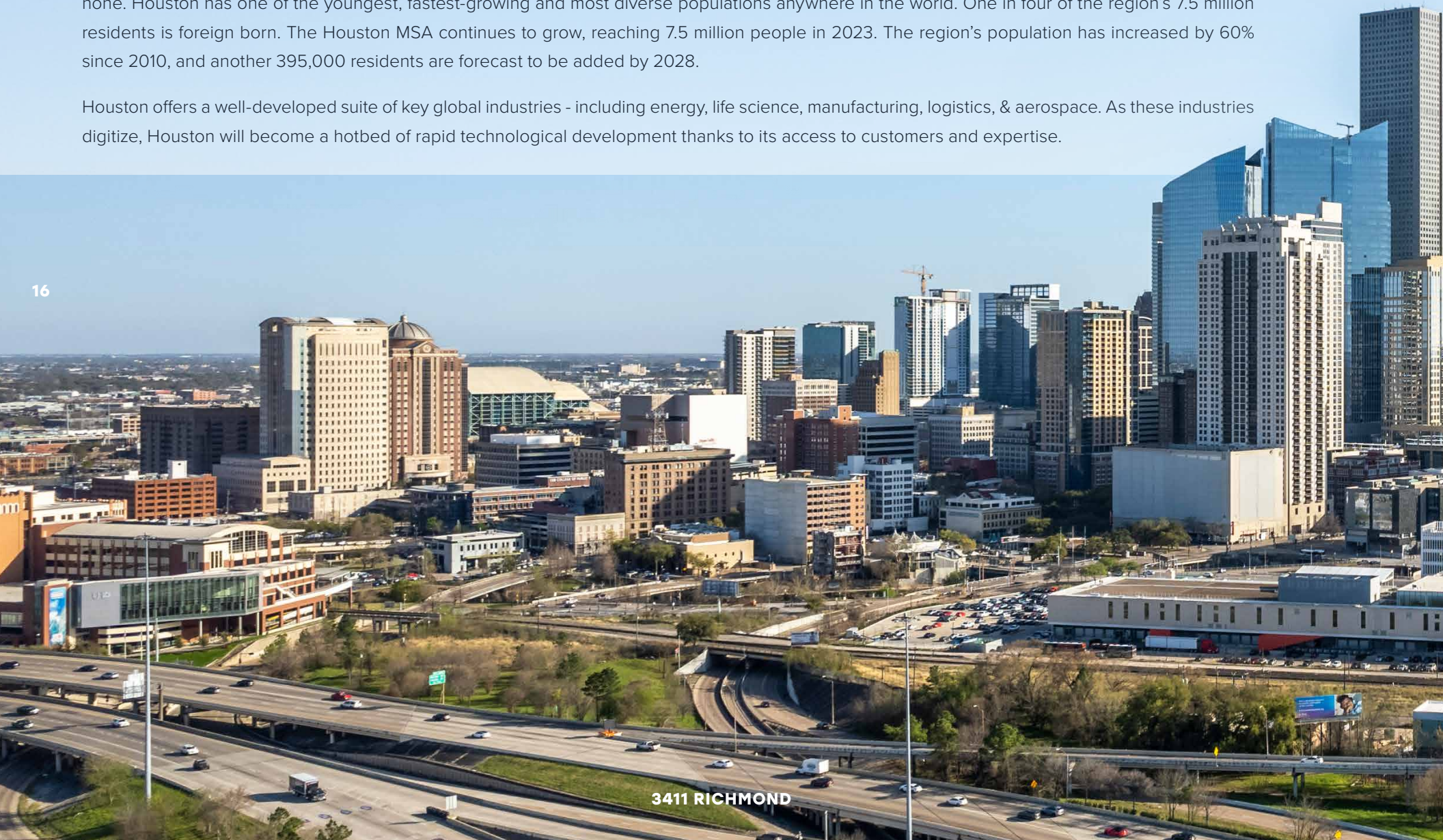
DOWNTOWN | 9 MINS



# THE HOUSTON STORY

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 7.5 million residents is foreign born. The Houston MSA continues to grow, reaching 7.5 million people in 2023. The region's population has increased by 60% since 2010, and another 395,000 residents are forecast to be added by 2028.

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.







## 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 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

## 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

3411 RICHMOND



# THE HOUSTON ECONOMY



18

**7.3M**

CURRENT  
POPULATION

**158,585**

PROJECTED GROWTH  
(2010-2028)

**\$112,250**

AVG HOUSEHOLD  
INCOME

**2.6M**

CURRENT  
HOUSEHOLD

3411 RICHMOND





**70,100**  
NEW JOBS  
ADDED IN 2023

**3.4M**  
TOTAL NON-FARM  
EMPLOYMENT

**3.5M**  
PERSON  
WORKFORCE

**38.7%**  
HOUSEHOLDS WITH  
\$100K+ INCOME



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