

RIVER OAKS

UPPER KIRBY

± 2.0 AC  
UPPER KIRBY

LEVY PARK

Kirby Drive

69

WEST UNIVERSITY

± 2.0  
AC UPPER KIRBY

±2.00 AC | Prime Infill Location |  
Direct Frontage Along Southwest Freeway





# THE OFFERING

JLL Capital Markets, on behalf of ownership, is pleased to offer qualified investors the opportunity to purchase the fee simple interest in  $\pm 2.0$  AC Upper Kirby ("the Property"), a 2.0 acre re-development site located along Southwest Freeway in Houston's Upper Kirby District. The Property is an irreplaceable site due to its size, location near Greenway Plaza and the surrounding affluent neighborhoods, direct frontage on Southwest Freeway, and its view corridors. This offering represents a tremendous opportunity to acquire a highly visible site that is ideal for multi-family, office, condominium, hotel, medical, retail or senior living development.

The site is approximately  $\pm 2.00$  acres and is a prime redevelopment site along a major highway in infill Houston. Additionally, there is an adjacent  $\pm 1$  AC of land on the back portion of the site that can be potentially available. The future development on the site will offer fantastic view corridors of Greenway Plaza, Downtown, the Galleria, the Medical Center, West University, and River Oaks. The Property is located in the heart of Houston, just west of Kirby Drive along Southwest Freeway, providing immediate access to US-59 Highway. With the resurgence of the Houston economy, the Property is positioned to capitalize on the continued growth of both Greenway Plaza and the Upper Kirby District.

<b>ADDRESS</b>	2700 Southwest Fwy, Houston, TX 77098
<b>LAND SIZE (ACRES)</b>	2.0 Acres (Additional 1 AC of Land Potentially Available)
<b>LAND SIZE (SF)</b>	87,120
<b>EXISTING BLDG SF</b>	49,000 SF
<b>YEAR BUILT</b>	1979
<b>FLOORS</b>	3
<b>PARKING</b>	54 Surface Spots
<b>FRONTAGE</b>	265' on Southwest Freeway
<b>FLOOD AREA</b>	Outside of 100-YR & 500-YR Flood Plain
<b>UTILITIES</b>	City of Houston
<b>SCHOOLS</b>	Houston Independent School District





# INVESTMENT HIGHLIGHTS

## GENERATIONAL REDEVELOPMENT OPPORTUNITY

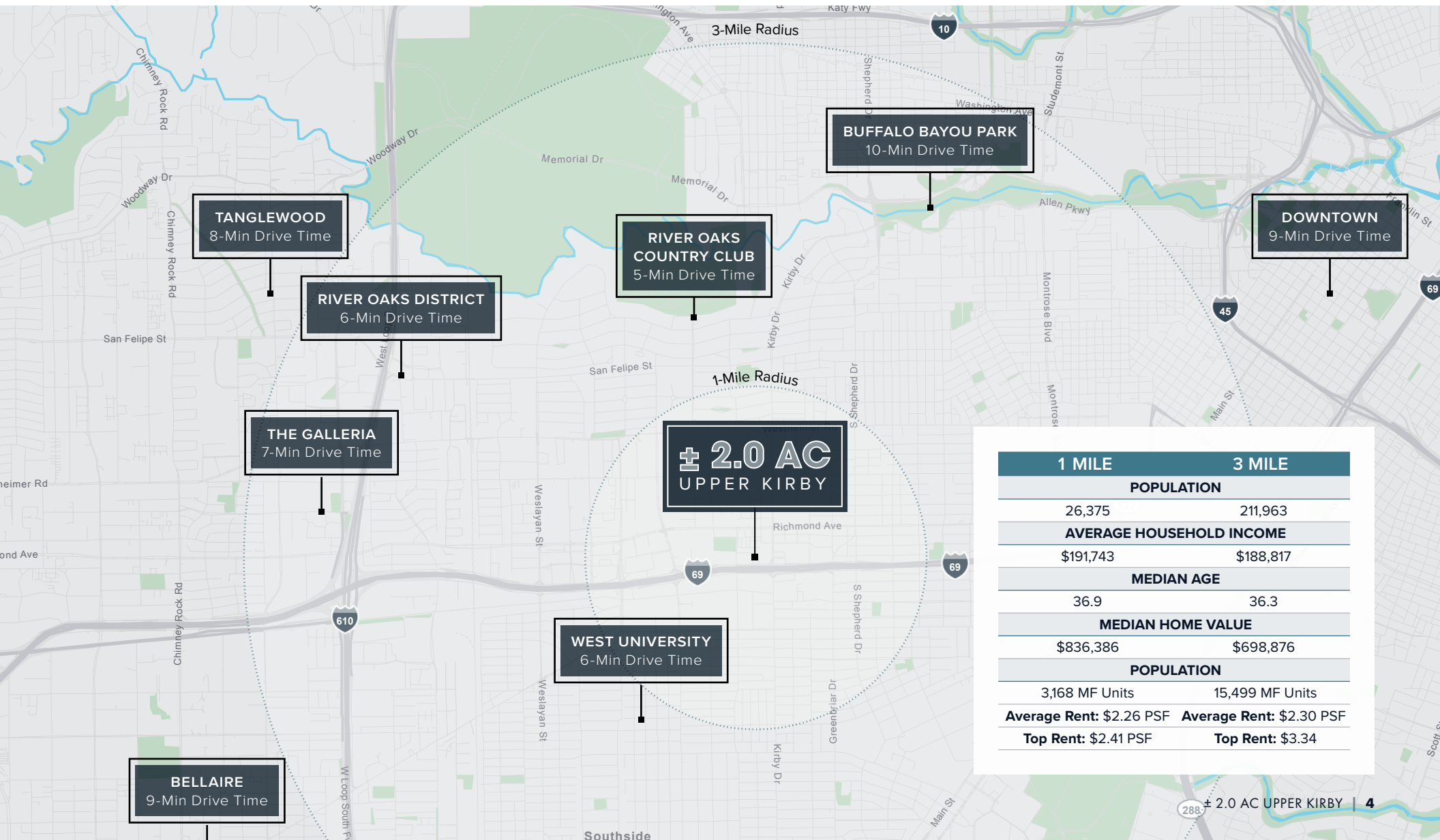
- ± 2.0 AC Upper Kirby offers a rare, generational opportunity to acquire a 3-story office building perfectly suited for redevelopment in the heart of Houston's Upper Kirby District with unmatched accessibility to Houston's most affluent communities.
- Additional 1 AC is potentially available, If Buyer is willing to work with the American Red Cross on a suitable relocation plan.



# INVESTMENT HIGHLIGHTS

## IRREPLACEABLE LOCATION WITH UNPARALLELED DEMO GRAPHICS

- The Property is strategically located Houston's Inner Loop with access to the city's most affluent residential neighborhoods. The infill location has garnered incredible traction in the multifamily space with over 3,000 units delivered in a one mile radius in the last 5 years with rents over \$2.25 PSF. The location and growth provide a compelling opportunity for an investor looking to redevelop the site into a more desirable use.





# UPPER KIRBY DISTRICT

RIVER OAKS  
\$2,600,000 Avg. Home Value

HANOVER RIVER OAKS  
370 Units

2727 KIRBY DR  
90 Condo Units

ARRIVE UPPER KIRBY  
199 Units

KIRBY GROVE  
261,388 SF

LEVY PARK

± 2.0 AC  
UPPER KIRBY

Kirby Drive





# SOUTH FACING AERIAL



TMC  
TEXAS  
MEDICAL  
CENTER

RICE VILLAGE

SOUTH HAMPTON

RICE UNIVERSITY

WEST UNIVERSITY

69

Kirby Drive

± 2.0 AC  
UPPER KIRBY

LEVY PARK



# SURROUNDED BY EVERYTHING



GREENWAY PLAZA  
745,871 SF

2929 WESLAYAN  
254 Units

NOVEL RIVER OAKS  
326 Units

3737 BUFFALO  
SPEEDWAY  
390,919 SF

PHOENIX TOWER  
630,592 SF

THE RIVER OAKS  
78 Units

KIRBY GROVE  
261,388 SF

LEVY PARK

RIVER OAKS  
\$2,600,000 Avg. Home Value

HANOVER RIVER OAKS  
370 Units

ARRIVE UPPER KIRBY  
199 Units

± 2.0 AC  
UPPER KIRBY

RIVER OAKS TOWER  
143,720 SF

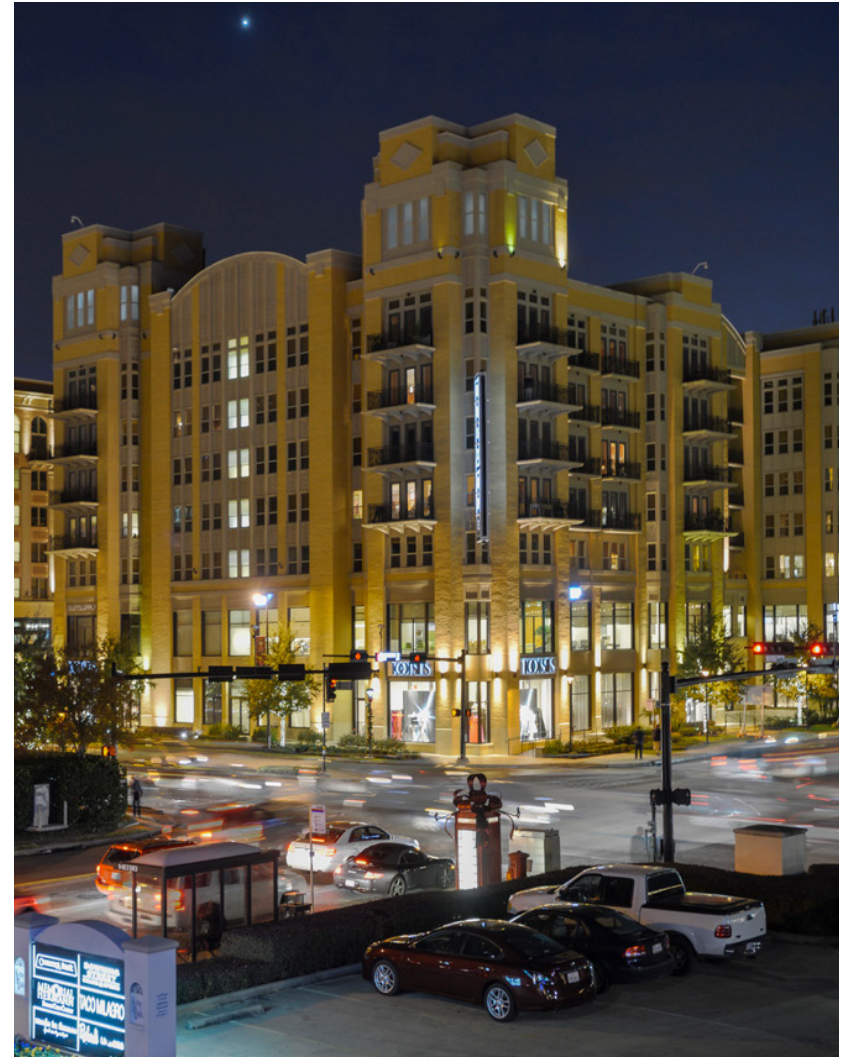
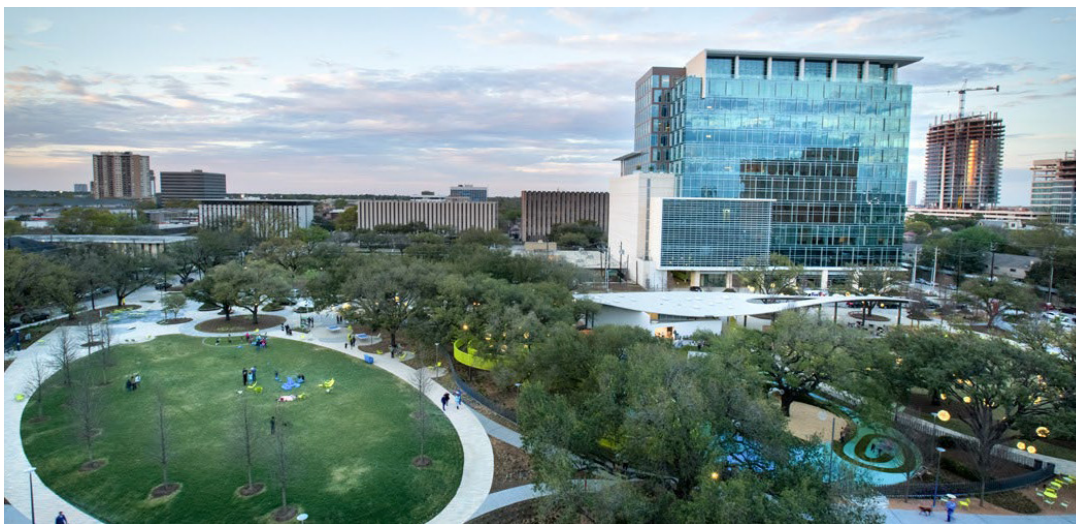
Academy  
SPORTS+OUTDOORS

Kirby Drive



# IN THE HEART OF UPPER KIRBY

The Upper Kirby District is a growing, unique 24/7 Live Work Play area of Houston. The area is organized as the Upper Kirby District and utilizes three different funding sources including: Harris County Improvement District 3, Tax Increment Reinvestment Zone 19, and the Upper Kirby District Foundation. Upper Kirby is composed of a network of historic neighborhoods and new mixed-use developments located along Kirby Drive, spanning from Westheimer southward to Bissonnet. Upper Kirby is surrounded by some of Houston's most affluent neighborhoods such as River Oaks, Montrose, and West University Place. These residents all frequent the many shops, eateries, and nightlife hotspots that Upper Kirby has to offer. With its signature British designed red phone booths the Upper Kirby District stands out as one of Houston's most charming and unique commercial districts.





# LEVY PARK

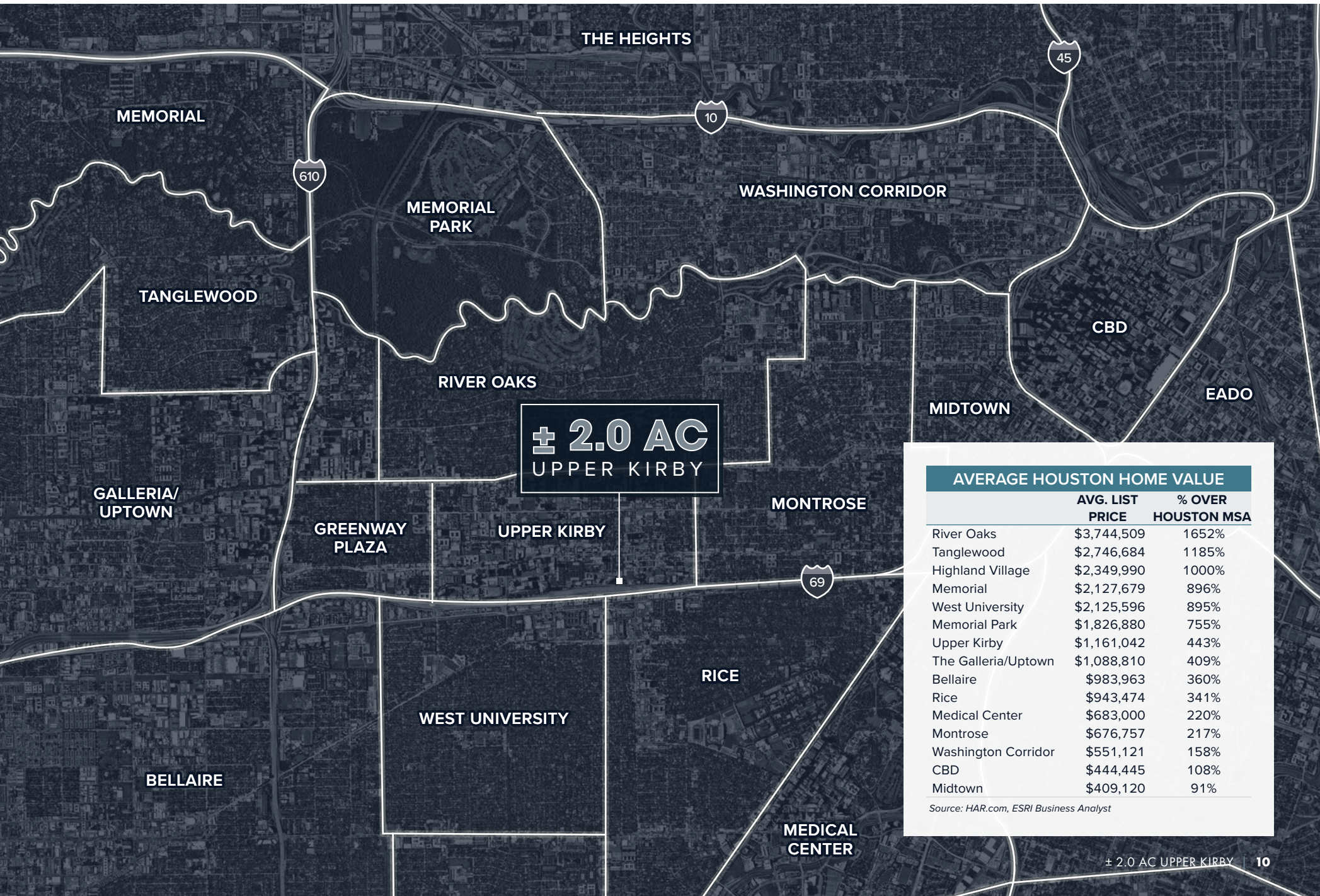


Located within the Upper Kirby District, Levy Park is an 8.5-acre urban park that houses a variety of activities. As a point of pride for the district, Levy Park serves patrons with open green space, a dog park, and local artwork. The Upper Kirby Redevelopment Authority has continually provided funds to revamp the park and increase its popularity among residents. Currently, the Authority is seeking to make Levy Park more of a community gathering spot, proposing redeveloping the park with a large open public space, a venue to host concerts, and an easily accessible area to host assemblies such as farmers markets.





# HOUSTON'S AFFLUENT NEIGHBORHOOD



## AVERAGE HOUSTON HOME VALUE

	AVG. LIST PRICE	% OVER HOUSTON MSA
River Oaks	\$3,744,509	1652%
Tanglewood	\$2,746,684	1185%
Highland Village	\$2,349,990	1000%
Memorial	\$2,127,679	896%
West University	\$2,125,596	895%
Memorial Park	\$1,826,880	755%
Upper Kirby	\$1,161,042	443%
The Galleria/Uptown	\$1,088,810	409%
Bellaire	\$983,963	360%
Rice	\$943,474	341%
Medical Center	\$683,000	220%
Montrose	\$676,757	217%
Washington Corridor	\$551,121	158%
CBD	\$444,445	108%
Midtown	\$409,120	91%

Source: HAR.com, ESRI Business Analyst



# EXCEPTIONAL INGRESS / EGRESS



LEVY PARK

± 2.0 AC  
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# HOUSTON OFFICE MARKET OVERVIEW

- The Houston office market saw 213,912 s.f. of positive net absorption in Q2, led by Chevron Phillips Chemical's 360,000-s.f. relocation in The Woodlands and Blue Cross Blue Shield's 133,000-s.f. new office in the Southwest submarket.
- Tier 1 assets (Class A, built 2015+) saw a record-low vacancy at 11.1% and sustained occupancy gains of 86,800 s.f. at midyear.
- Construction activity increased with the 116,120-s.f. groundbreaking of Autry Park One in Q2, but companies seeking newer space still have limited options.

Houston's office market stabilized in Q2, with 213,912 s.f. of positive net absorption ending a two-quarter streak of occupancy losses. Chevron Phillips Chemical relocated to a 360,000-s.f. space at 9500 Lakeside Blvd in The Woodlands, vacating approximately 270,000 s.f. across multiple buildings, mainly from 10001 Six Pines Dr and 2445 Technology Forest Blvd. Additionally, Blue Cross Blue Shield expanded its presence by opening a new office and fully occupying a 133,000-s.f. building located at 8101 W Sam Houston Parkway S in the Southwest submarket.

Total vacancy was 26.2%, down 90 basis points year-over-year. However, Tier 1 assets (Class A, constructed since 2015) recorded their lowest-ever vacancy rate at 11.1%, with positive absorption of 86,800 s.f. as flight-to-quality persists. Autry Park One, a 116,120-s.f. project in Midtown, kicked off in Q2 and brings the total construction activity to 826,625 s.f. Currently, five buildings across four submarkets are underway with 83% of space preleased, a testament to the strength of Tier 1 demand and limited availability in the market.

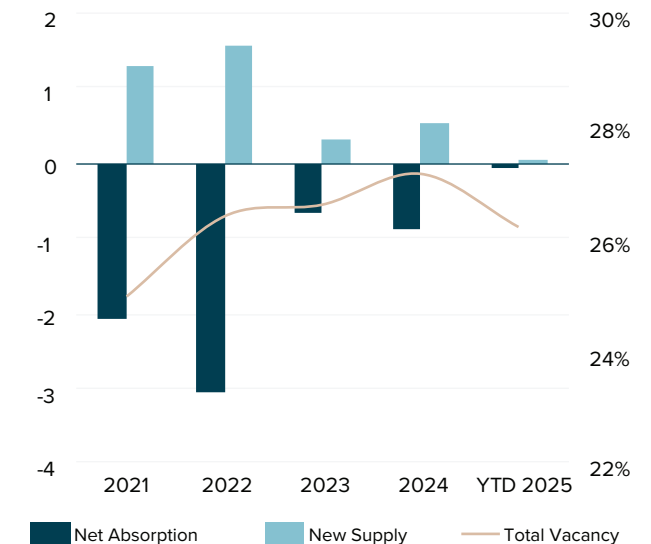
Overall lease volume was 2.2 million s.f. in Q2 2025, with Class A dominating the market at 86% of total activity. Average quarterly leasing volume has remained below 3 million s.f. since Q3 2023. Notable transactions in Q2 included Gibson Dunn & Crutcher's 69,500 s.f. at 811 Main St in the CBD, along with two renewals: Travelers Insurance's 63,000 s.f. at 4650 Westway Park Blvd in the West Belt and Black Stone Minerals' 55,100 s.f. at 1001 Fannin St in the CBD.

Looking ahead, the market is undergoing a bifurcation of demand, with premium Class A properties continuing to attract strong interest as tenants prioritize building quality, amenities and stable ownership. As a result, CBD Trophy buildings continue to command high rents, though limited new construction will increasingly shift some demand toward recently renovated Tier 2 assets.

FUNDAMENTALS		FORECAST
YTD NET ABSORPTION	-74,178 SF	➔
TOTAL VACANCY	26.2%	↓
CLASS A DIRECT ASKING RENT	\$36.15 PSF	↑
OVERALL DIRECT ASKING RENT	\$31.16 PSF	➔
CONCESSIONS	Falling	↓
UNDER CONSTRUCTION	826,625 SF	➔
PRELEASED	83.0%	↑

## HISTORICAL SUPPLY AND DEMAND TRENDS

S.F. (MILLIONS)

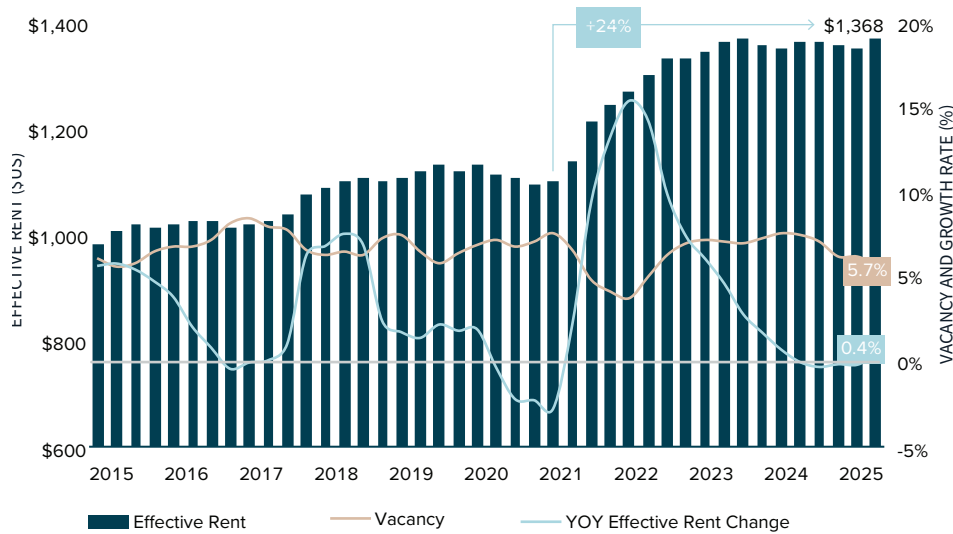




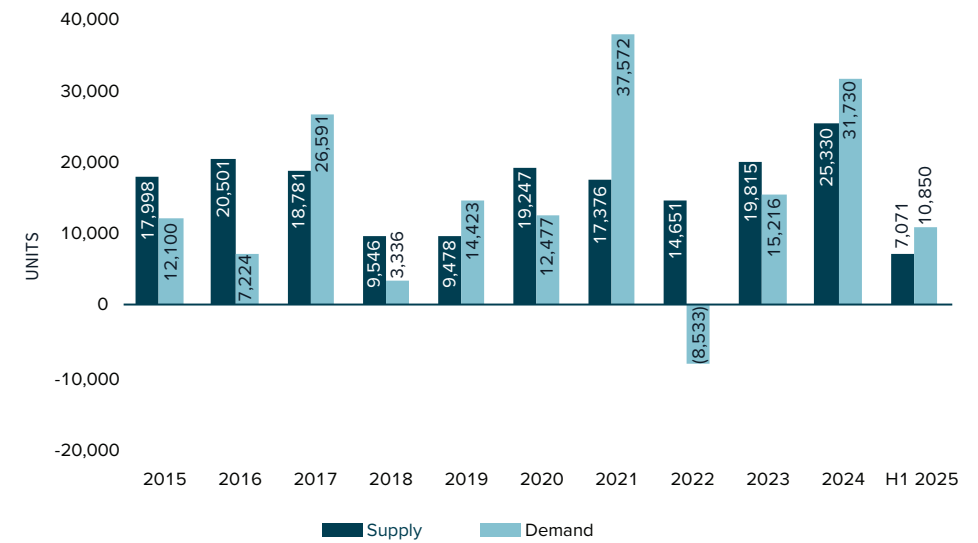
# HOUSTON MULTIFAMILY MARKET OVERVIEW

## HOUSTON'S BOOMING DEMAND AND DWINDLING SUPPLY

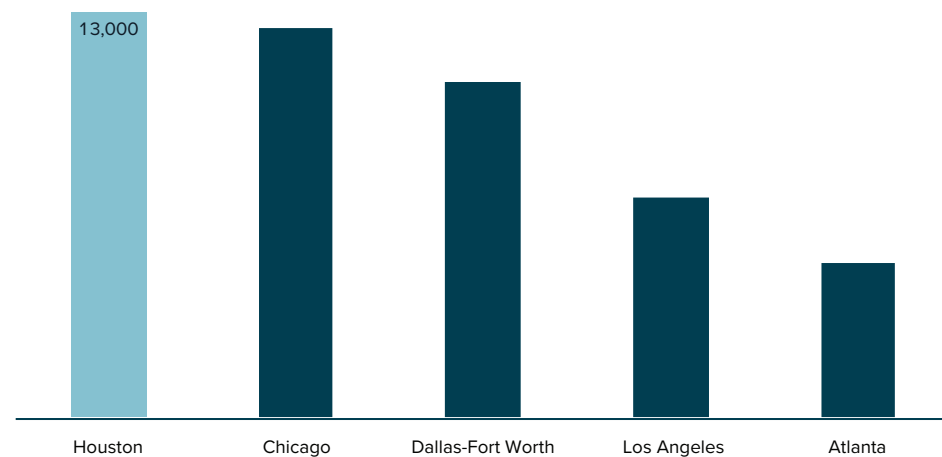
### HOUSTON RENTS, VACANCY, AND RENT GROWTH



### HOUSTON SUPPLY & DEMAND

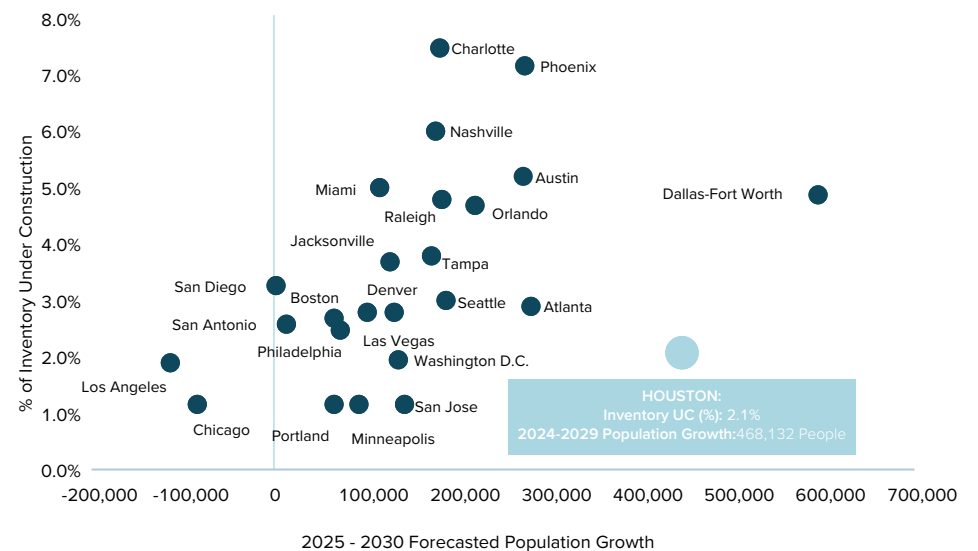


### T-12 NET DEMAND\* – TOP 5 METROS



\*T-12 demand less T-12 new supply

### POPULATION GROWTH AND NEW MULTI-HOUSING CONSTRUCTION





# THE HOUSTON STORY

## 2ND FASTEST GROWING U.S. METRO AREA

Houston MSA's population grew by  
95K people from 2023 to 2024

## 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 headquarters  
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

\$25B in local GDP | 8th largest  
business district in the U.S. | 10M  
patient encounters/year





# CONTACTS

## DAVIS ADAMS

Managing Director

+1 713 852 3558

Davis.Adams@jll.com

## CLAY ANDERSON

Senior Analyst

+1 713 243 3388

Clay.Anderson@jll.com



4200 Westheimer, Suite 1400 | Houston, Texas 77027  
[www.us.jll.com/capitalmarkets](http://www.us.jll.com/capitalmarkets)

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