

PARKTOWERS

HOUSTON, TEXAS



THE OPPORTUNITY

JLL Capital Markets, as exclusive advisor, is pleased to present the opportunity to acquire Park Towers (the "Property"), two modernized, Class A office towers within the Galleria/Uptown submarket of Houston, Texas. The 18-story, office buildings consist of 552,250 rentable square feet and is currently 89.5% leased to a diverse collection of tenants with 6.3 years of weighted average lease term remaining. Park Towers is located in the heart of the Galleria submarket, situated along the West Loop at the intersection of Post Oak Blvd. With direct freeway frontage and Post Oak access, the Property presents superior access to Houston's employee base due to the Property's proximity to major thoroughfares, surrounded by high-density luxury multifamily, and an affluent residential base in Tanglewood and River Oaks. The Opportunity provides stable in-place cashflow with the ability to increase income via a tangible mark-to-market opportunity. Park Towers represents a unique opportunity to acquire a premier Class-A stabilized asset in Houston's preferred infill submarket at an extremely attractive basis with a clear path to value enhancement.

1233 & 1333 W Loop S
Houston, Texas

552,250
Net Rentable Area

89.5%
Leased

6.3 Years
WALT

1972 / 2016 - 2022
Year Built / Renovated

18
Stories

22,800 SF
Typical Floor Size

3.5 / 1,000 SF
Parking Ratio



PREMIER TENANCY



Size	103,664 SF
% of GLA	18.77%
LED	Dec-32
Ownership	Public: HBAN
Credit Rating	Fitch A-



Size	73,085 SF
% of GLA	13.23%
LED	Dec-36
Ownership	Private: Onex Corp. & Ares
Credit Rating	Onex Corp: Moody's B2 Ares: S&P BBB+



Size	45,680 SF
% of GLA	8.27%
LED	May-34
Ownership	Public: CGIGI
Credit Rating	Moody's B2



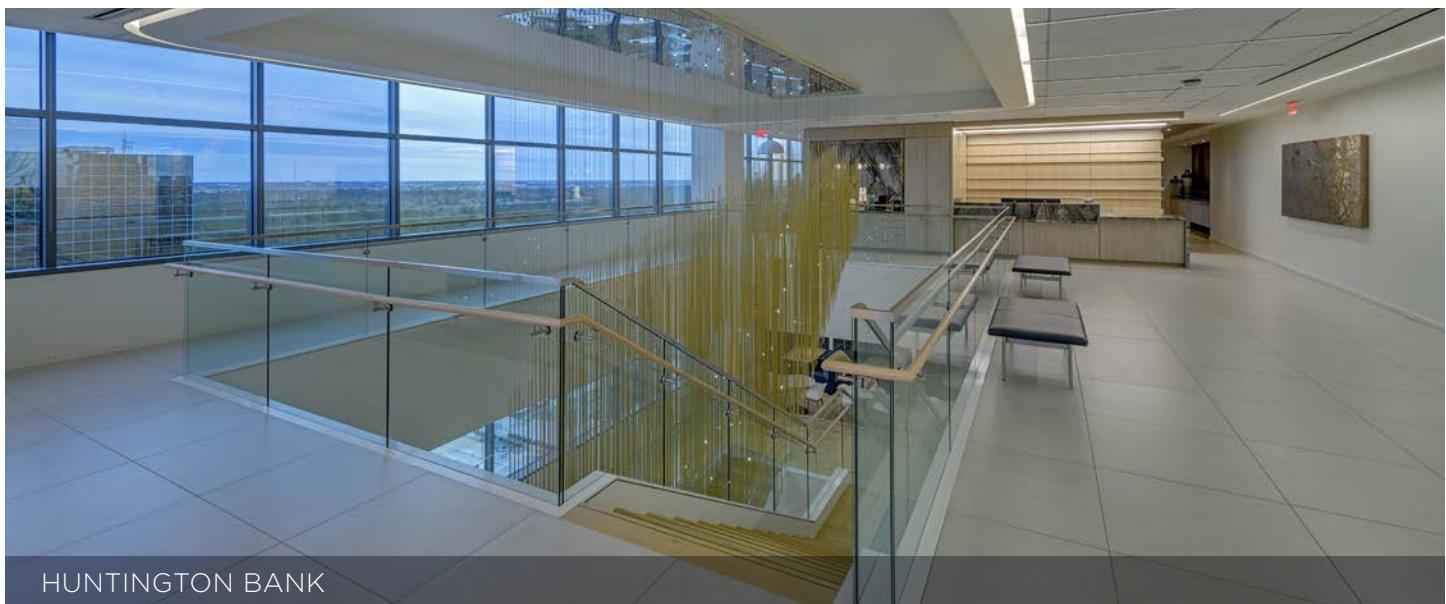
Size	23,028 SF
% of GLA	4.17%
LED	Jan-34
Ownership	Private: Partner Owned
Credit Rating	N/A



Size	22,891 SF
% of GLA	4.15%
LED	Feb-30
Ownership	Private: Partner Owned
Credit Rating	N/A

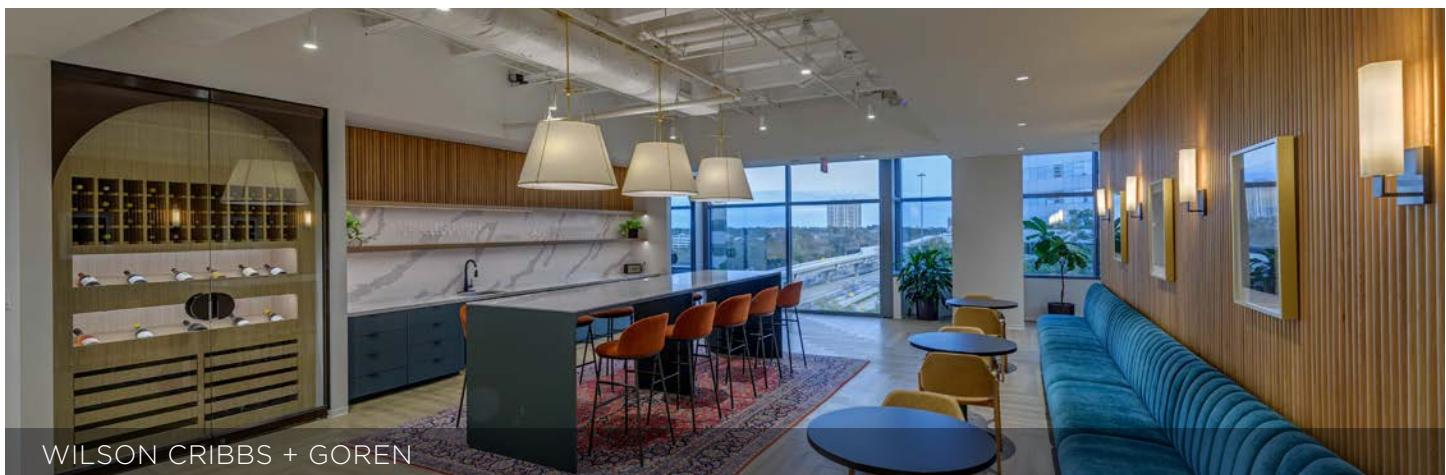


Size	16,852 SF
% of GLA	3.05%
LED	Nov-30
Ownership	Public: WTTR
Credit Rating	ISSG 4 (Low Risk) \$550M Credit Facility



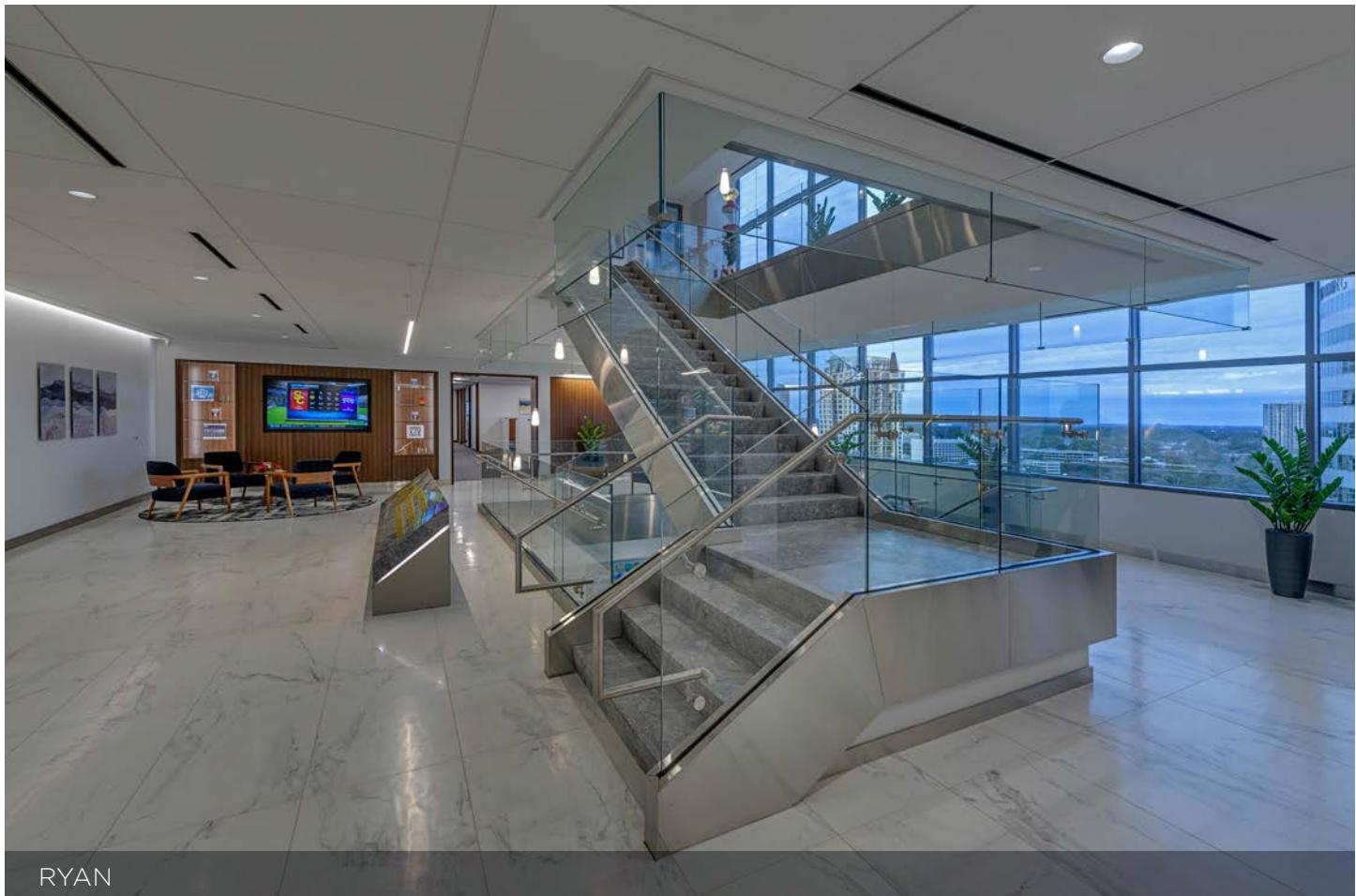


COLLIERS INTERNATIONAL



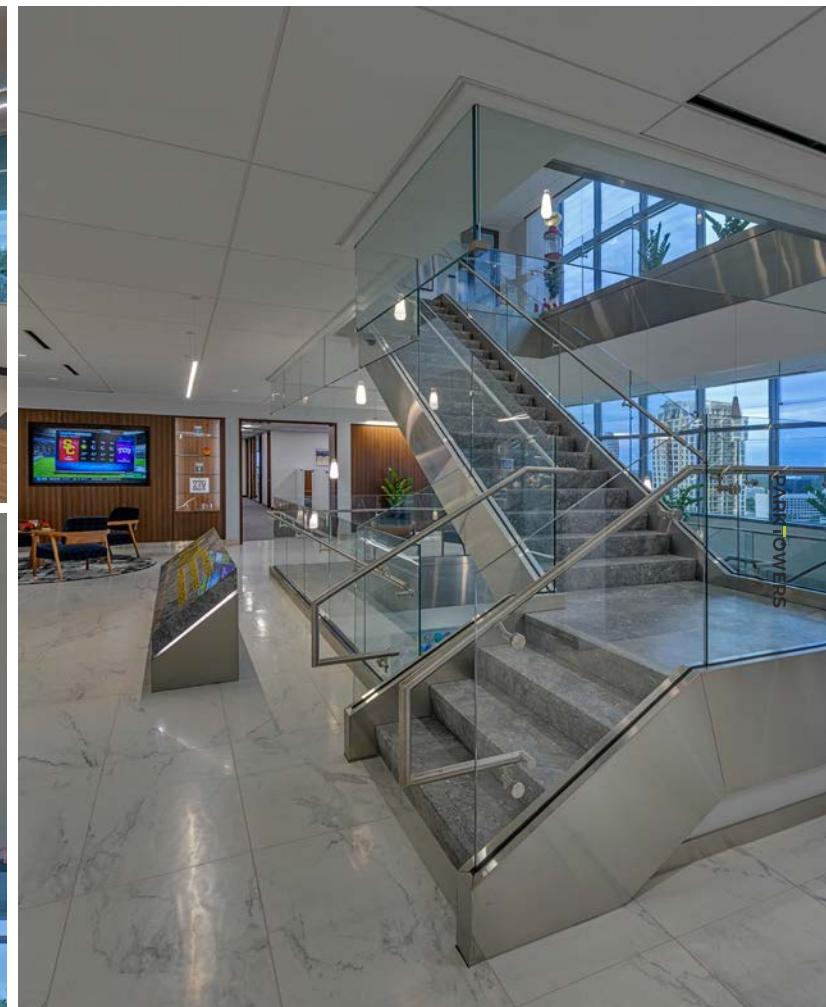
WILSON CRIBBS + GOREN

PARK TOWERS



RYAN





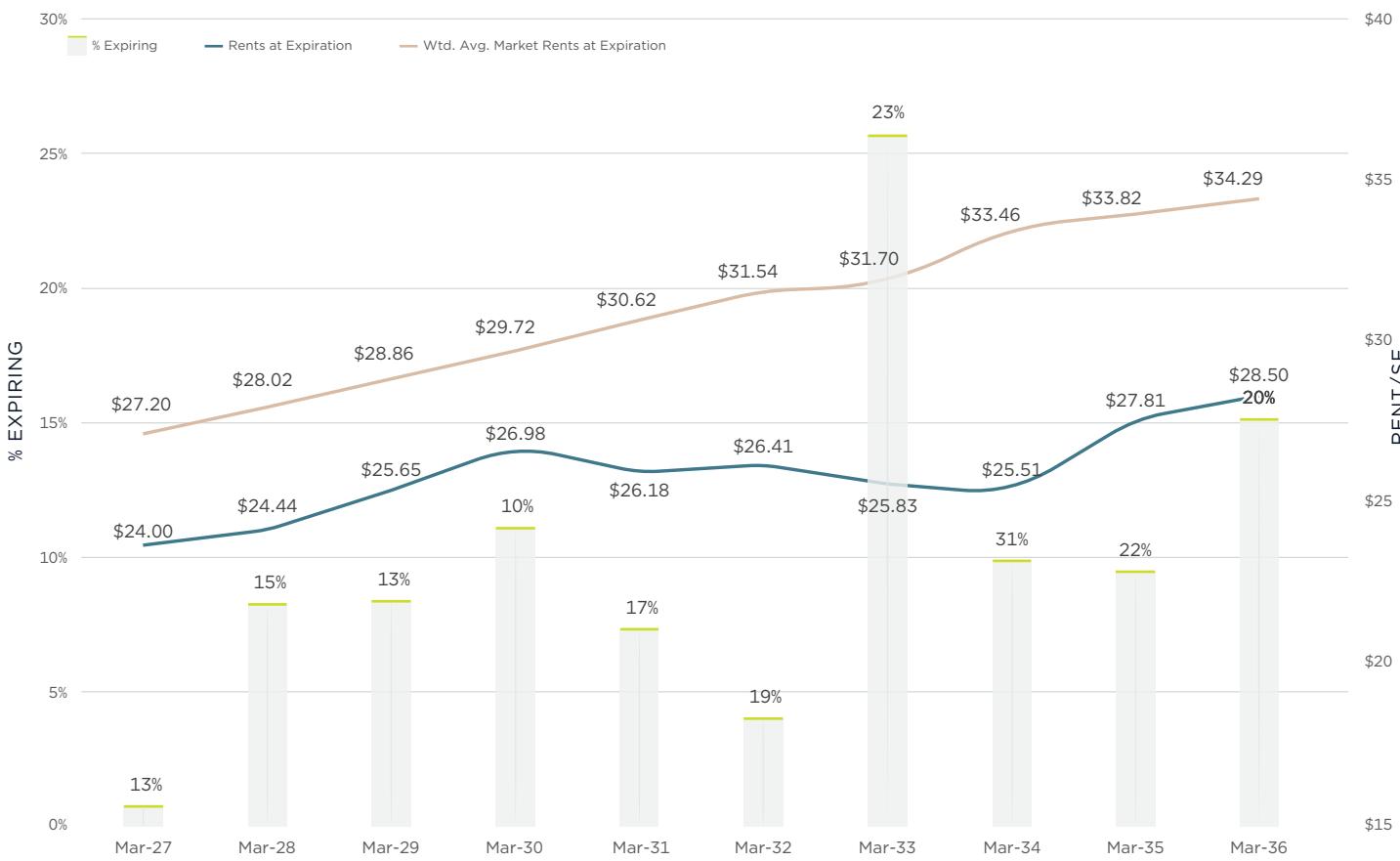
DURABLE IN PLACE CASH FLOW WITH SIGNIFICANT UPSIDE POTENTIAL

At 89.5% leased with 6.3 years of weighted average lease term, Park Towers offers investors strong in-place cash flow with additional upside through lease-up and mark to market opportunities. By investing in a well-located Galleria office property at an attractive basis well below replacement cost, a qualified investor will be able to continue the leasing success experienced at the Property and continue to push rental rates. Additionally, due to the significant capital investment made by previous ownership, the Property benefits from a distinct advantage in allowing a larger capital allocation towards leasing strategy and costs, thus potentially garnering a greater return on capital.

MEANINGFUL VALUE CREATION VIA MARK-TO-MARKET

The Property offers investors the unique ability to increase cash-flow via an aggressive mark-to-market opportunity for the in-place tenancy. The Property has an average mark-to-market of 19.5% over a 10-year period and a 23.1% mark-to-market opportunity for years 6 - 10 which allows an investor to aggressively underwrite their back end exit. New ownership will have the ability to push rental rates due to outstanding property level attributes combined with strong market fundamentals due to dwindling competitive supply and rising tenant demand.

Mark-to-Market Opportunity at Lease Expiration





TENANTS SEEKING NEWLY RENOVATED AND WELL-LOCATED ASSETS

Park Towers' competitive set is currently 83.2% occupied, with average asking rents of \$31 psf. This represents a 24.4% increase over in-place rents at Park Towers. Notably, top-performing assets in the submarket, such as Four Oaks and 2200 Post Oak, are successfully pushing starting rental rates. This is due to the growing demand from tenants seeking newly renovated and well-located assets, such as Park Towers. These premier buildings are commanding rental rates at the top end of the market and experiencing annual rent increases of 20-30% which is a testament to the positive leasing momentum in the Galleria. The recent success stories of buildings within Park Towers' competitive set further emphasizes the opportunity for increased rental rates and value creation. Given Park Towers' unmatched central location and rents below market averages, the Property is in a prime position to capitalize on the existing rent growth in the Galleria submarket.

Competitive Set



BUILDING NAME:	FOUR OAKS (1300-1400)	1500 POST OAK	SAN FELIPE PLAZA	SAGE PLAZA
Year Built:	1983	2016	1984	1983
Size (SF):	1,755,356	603,179	980,472	530,977
Occupancy:	87.5%	100.0%	83.9%	62.5%
Quoted Net Rate:	\$32.00	\$35.00	\$26.00	\$25.00
	Nuveen/Allianz	Nuveen/Allianz	Sovereign Partners	Blackrock



BUILDING NAME:	WILLIAMS TOWER	5POP	2200 POST OAK BLVD	TOTALS/AVERAGES
Year Built:	1983	1982	2013	1992
Size (SF):	1,482,384	566,773	326,200	6,245,341
Occupancy:	83.2%	64.7%	93.4%	83.2%
Quoted Net Rate:	\$32.00	\$32.00	\$36.00	\$30.96
	INVESCO	CP GROUP / RIALTO	CORPORACION MASAVEU	

PARKTOWERS

3

4

7

5

1
2

6

WEST LOOP

SAN FELIPE ST

POST OAK BLVD

WESTHEIMER

WESTPARK TOLLWAY

I-69

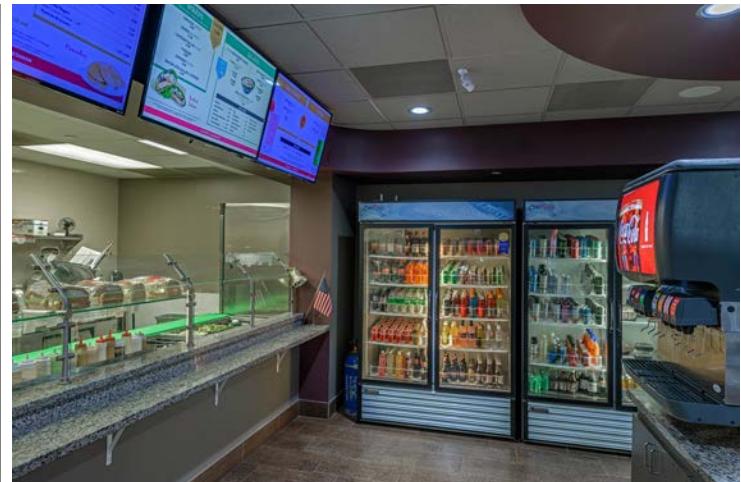
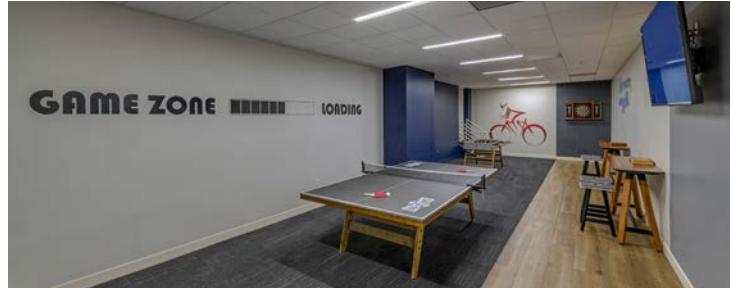
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PARKTOWERS

SIGNIFICANT CAPITAL IMPROVEMENTS BY OWNERSHIP

Current Ownership has invested significant capital into the Property to update building systems and create a modernized environment. Over the last 5 years the property has experienced over \$11.7 million dollars in capital improvements including lobby furniture, spec suite build outs, amenity improvements, and common area upgrades. This significant investment allows new ownership to focus their capital on leasing costs and push rental rates.

DESCRIPTION	TOTAL AMOUNT
Landscape / Hardscape	\$205,484.02
Amenities	\$4,127,295.19
General Capital	\$3,657,638.91
Spec Suite Program	\$3,244,842.74
FF&E	\$498,861.45
TOTAL	\$11,734,122.30





RYAN STAIRWELL

HIGHLY ACCESSIBLE INFILL LOCATION

Park Towers occupies a premier corner at the intersection of Post Oak Boulevard and West Loop South, offering direct access to the 610 West Loop and one of Houston's most dynamic commercial corridors. This location delivers excellent visibility and connectivity to prominent neighborhoods including Uptown, Galleria, River Oaks, and Tanglewood, ensuring unparalleled convenience for both tenants and visitors.

SAN FELIPE ST

 **WALKING**

POST OAK BOULEVARD

 **WALKING**

610 LOOP

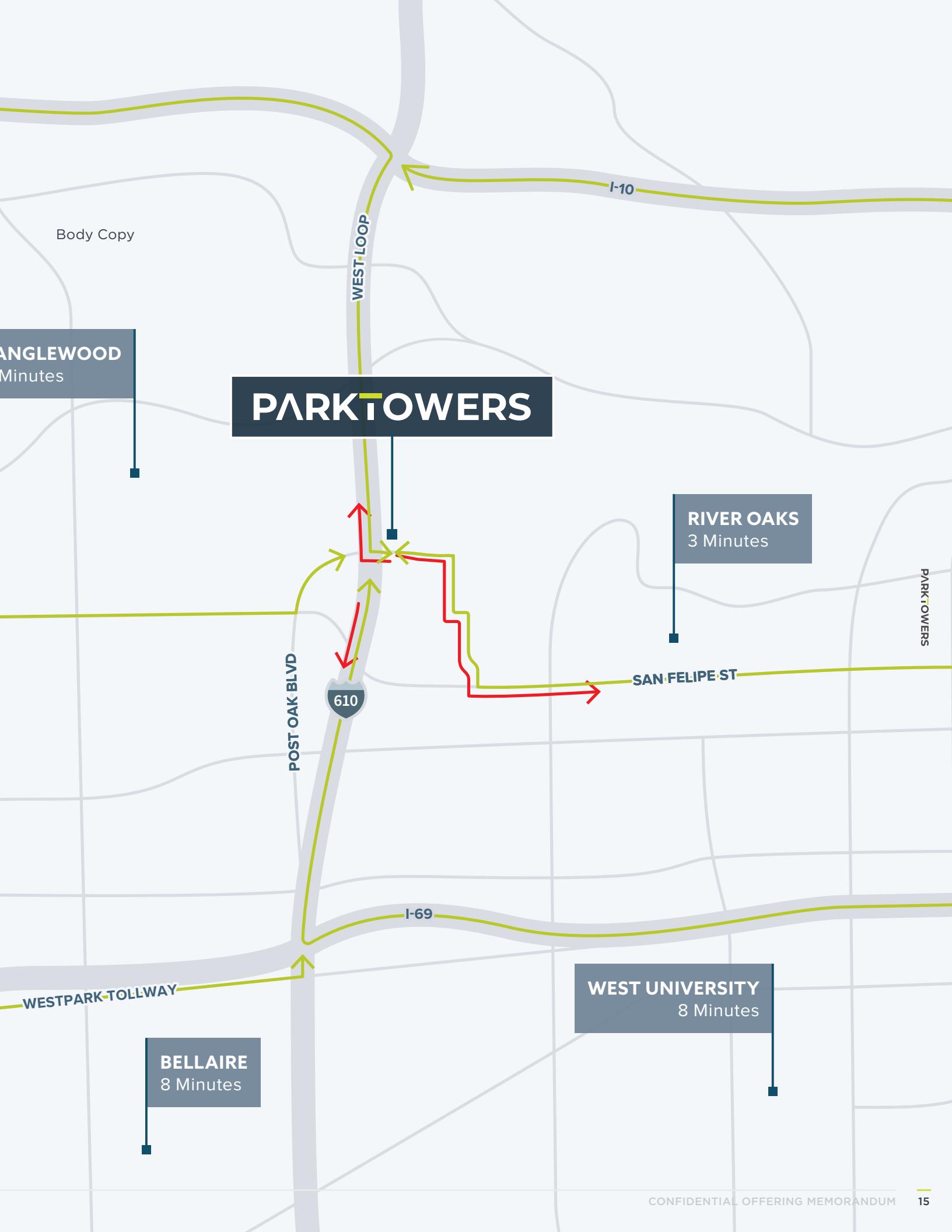
 **0.1 MILES**

INTERSTATE 59

 **1.9 MILES**

**MEMORIAL
VILLAGES**
13 Minutes





TOP-TIER ONSITE AMENITIES

Park Towers offers tenants convenient onsite amenities, creating an immersive and collaborative office environment. Featuring a state-of-the-art fitness center, modern tenant lounge and game room, onsite wine storage, and technology equipped conference areas, the Property delivers a fully-amenitized experience that tenants in the market are seeking.



[1] Bike Storage

[2] Deli

[3] Fitness Center Locker Rooms

[4] Conference Room/Executive Boardroom

[5] Tenant Lounge

[6] Fitness Center



SURROUNDING RETAIL & NEIGHBORHOODS



RIVER OAKS
Avg. Home Value: \$2.7M

RIVER OAKS DISTRICT

HARRY WINSTON Cartier
HERMÈS St. BERNARD
EQUINOX IPIC Steak 48
hopdoddy Dior Le Colonial

The Ivy
The James
PARK PLACE

arabella

BOWEN

PH CIEL



PARK TOWERS

MEMORIAL PARK
1,466 Acres
2x the size of Central Park

TANGLEWOOD
Avg. Home Value: \$2.4M



BLVD PLACE
WHOLE FOODS MARKET
NORTH ITALIA
TRUE FOOD KITCHEN
Ninfa's ROOFTOP CINEMA CLUB

POST OAK PLAZA
Balboa LOCAL Foods
Il Bracco
BLUESTONE LANE

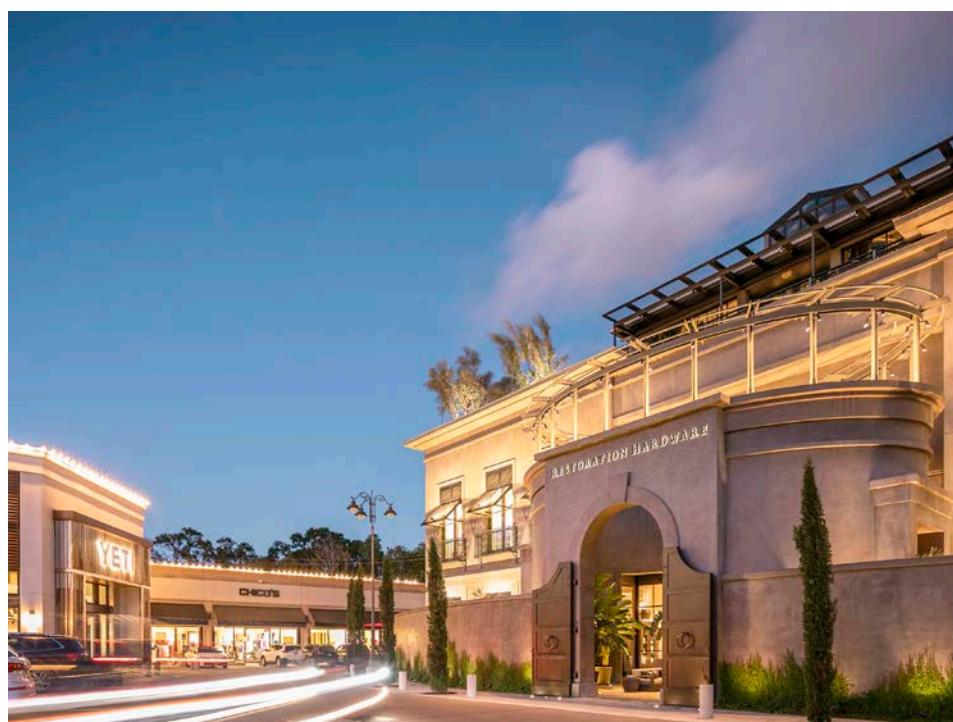
UPTOWN PARK
POSTINO UPTOWN SUSHI
FLOWER CHILD
THE RUSTIC Lombardi CUCINA ITALIANA

STARBUCKS

LOCATED IN THE RETAIL & ENTERTAINMENT HUB OF HOUSTON

Park Towers is located in the most prominent retail hub of Houston, surrounded by some of the city's most luxurious and popular retailers and restaurants. With over 27 restaurants located within a 5-minute drive, the Property boasts both immediate and nearby options for tenants. Given the countless restaurant and entertainment options within minutes, Park Towers offers tenants a full retail experience without needing to leave the submarket.

RESTAURANT	DISTANCE MILES	DRIVE TIME
The Capital Grille	0.7	3 MIN
Kenny & Ziggy's NY Delicatessen	0.8	3 MIN
Del Frisco's Double Eagle Steakhouse	0.9	4 MIN
True Food Kitchen	1.1	5 MIN
North Italia	1	5 MIN
Mastro's Steakhouse	1.2	5 MIN
Nobu Houston	1.2	5 MIN
Willie G's Seafood	1.2	4 MIN
Caracol	1.2	4 MIN
Toulouse	1.5	6 MIN
La Table	1.3	5 MIN
Steak 48	0.9	3 MIN
Bloom & Bee	1.2	5 MIN
Etoile Cuisine et Bar	1.5	5 MIN



HIGHLAND
VILLAGE



THE GALLERIA



UPTOWN PARK

PARKTOWERS



AMENITY RICH LOCATION

Park Towers is located in a retail hub of Houston, surrounded by some of the city's most luxurious and popular retailers and restaurants. Located directly across from a leading Starbucks, the Property boasts both immediate and nearby options for tenants with over 27 restaurants located within a 5-minute drive. Given the countless restaurant and entertainment options within minutes, Park Towers offers tenants a full retail experience without needing to leave the submarket.

< 5-Minute Drive

DINING	SHOPPING	MULTI	OTHER
Starbucks	Cartier	Arabella	The Post Oak Hotel
Flower Child	Hermes	Bowen River Oaks	Roof Top Cinema
Uptown Sushi	LoveShack Fancy	Aspire Post Oak	IPic Theatres
The Rustic	Saint Bernard	The James & The Ivy	Equinox
McCormick & Schmick's	Harry Winston	Pearl Midlane	Orange Theory
J. Alexander's	Target	Camden Post Oak	Ciel Lounge
Mendicino Farms	Total Wine	IMT Uptown Post Oak	Parkhouse Social Club
Postino	Ethan Allen	Hanover Post Oak	River Oaks Country Club
JuiceLand	Whole Foods	Greyhouse	
Mastro's Steakhouse			
Willie G's			
ChopShop			
Il Braco			
Local Foods			
Bluestone Lane			
Balboa Surf Club			
North Italia			
Café Annie			

> 5-Minute Drive

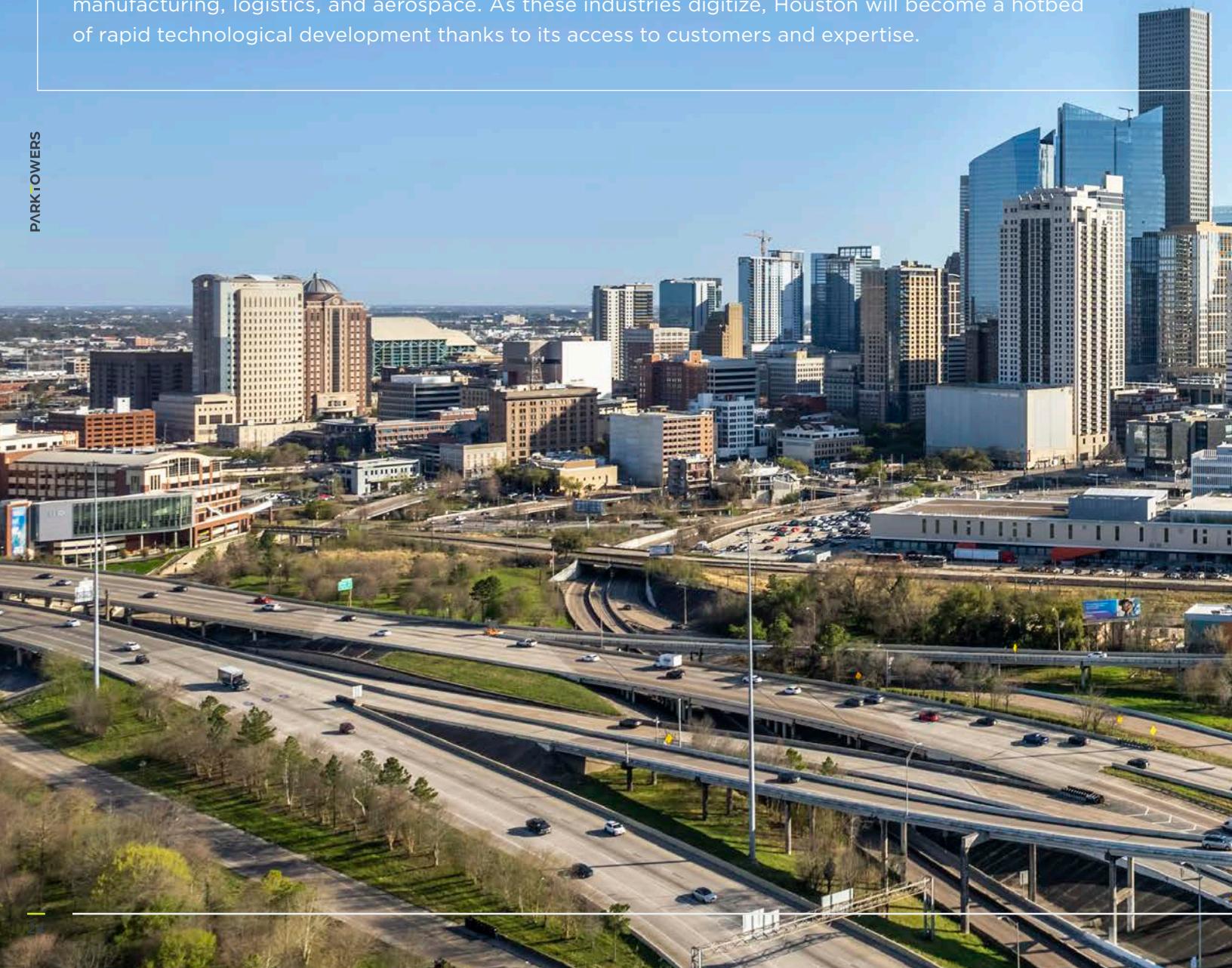
DINING	SHOPPING	MULTI	OTHER
Rumi's Kitchen	J. Crew	Novel River Oaks	Central Market
Tavola	Anthropologie	Millenium High Street	The Houstonian
Uchiko	Lululemon	Bowen River Oaks	Houston Country Club
Escalante's	Apple Store	Alexan River Oaks	
Sweet Paris	Restoration Hardware	Camden Highland Village	
Gaucho's Du Sul	Tecovas	The Carlton	
Adair Kitchen	Peter Millar		
Los Tios	Pottery Barn		
	The Galleria		

WHY HOUSTON?

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, and 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

CRITICAL MASS OF HQs & REGIONAL OFFICES

50+ corporate headquarter relocations to Houston MSA since 2017

LEADING FORTUNE 500 HEADQUARTERS

The third highest concentration of Fortune 500 companies in the nation

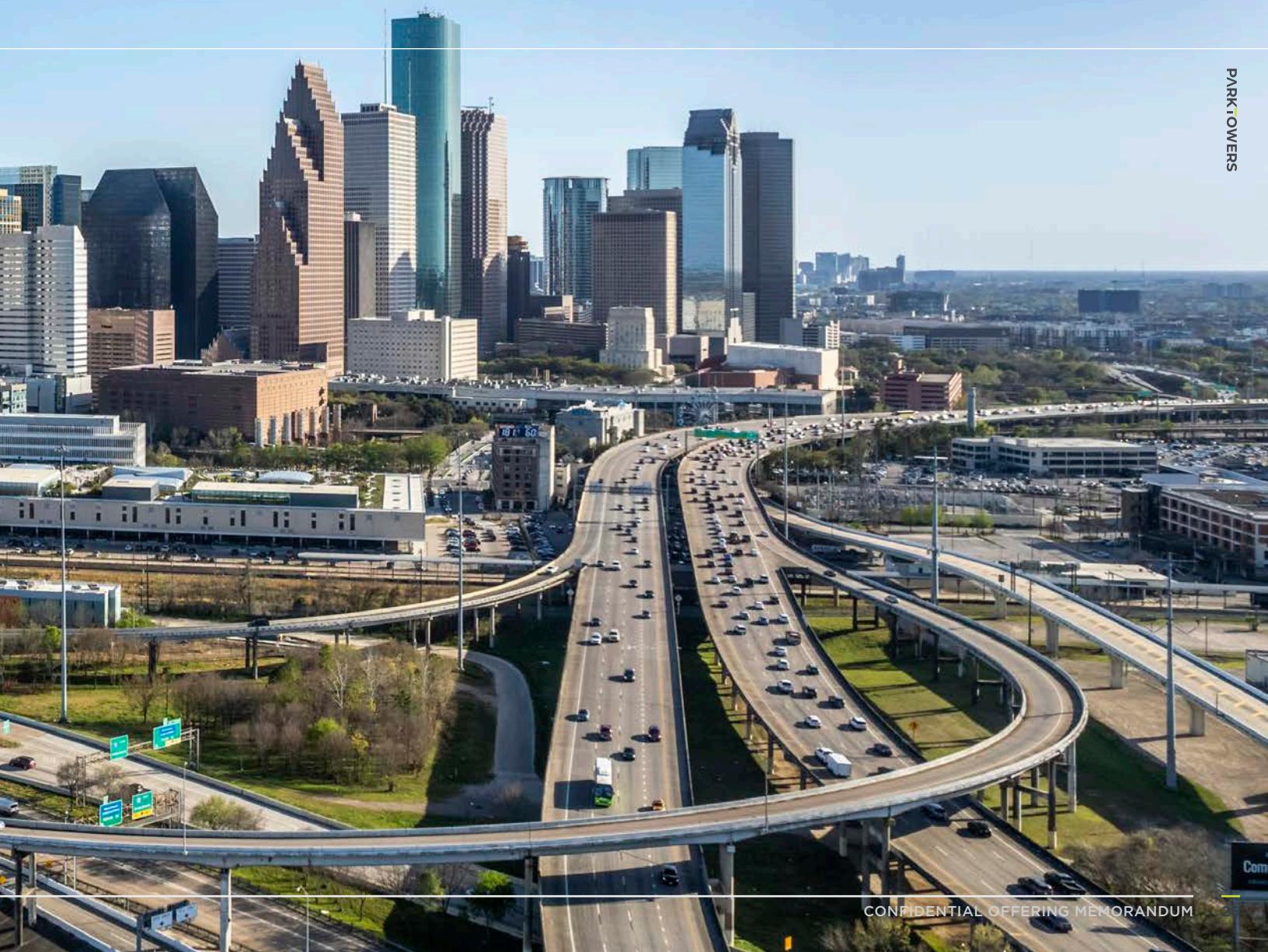
2ND FASTEST GROWING U.S. METROS

With over 1.3M residents added since 2010 and a 4.9% projected growth by 2029

#2 MSA FOR PERCENT JOB GROWTH

Houston created 57,600 jobs in 2024

#3 ULI INVESTMENT MARKET FOR 2025



THRIVING HOUSTON ECONOMIC OVERVIEW

7.5 M

Current Population

\$112,250

Average Household Income

RANKS 14

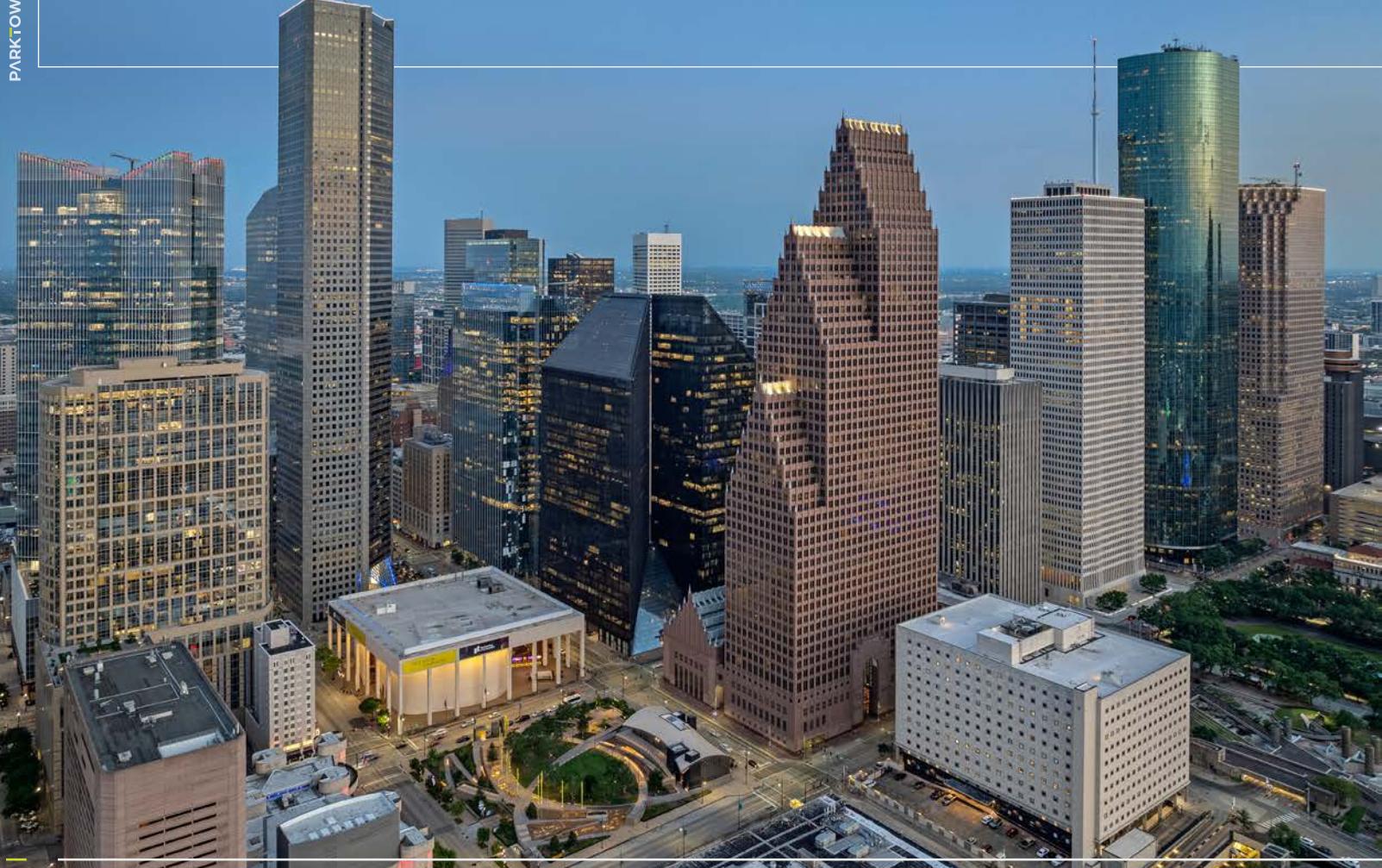
Out of 80 Cities for
Top Real Estate Markets

32.4%

Projected Population
Growth by 2040

HOUSTON RESILIENCY

In The Last Two Recessions, Houston Recovered All Lost Jobs In 24 Months



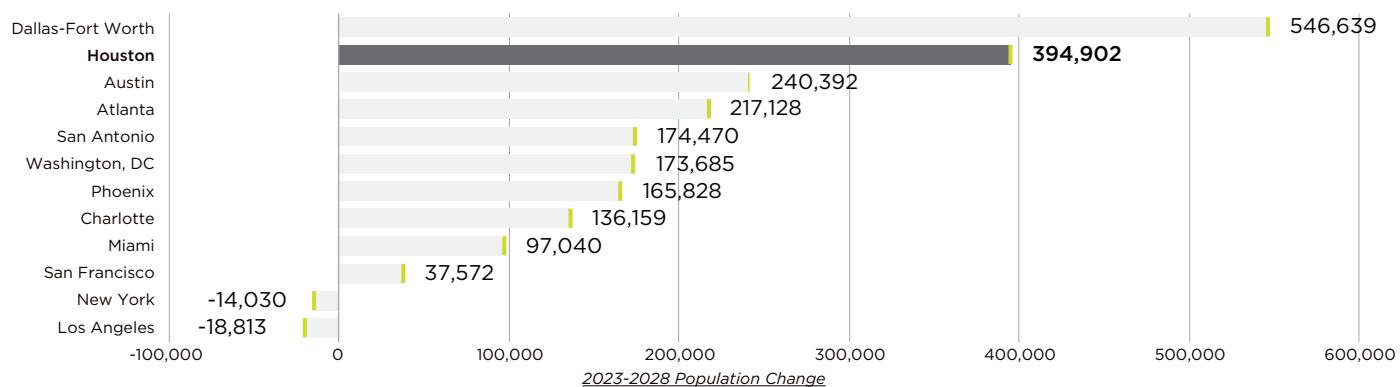
Houston ranked #2 in the nation in terms of population growth

#	MSA	POPULATION	TOTAL CHANGE (2022-2023)	
		(AS OF JULY 2023)	ABSOLUTE	PERCENT
1	Dallas-Fort Worth-Arlington, TX	8,100,037	152,598	+1.9%
2	Houston-Pasadena-The Woodlands, TX*	7,510,253	139,789	+1.9%
3	Atlanta-Sandy Springs-Alpharetta, GA	6,307,261	68,585	+1.1%
4	Tampa-St. Petersburg-Clearwater, FL	3,342,963	51,622	+1.6%
5	Phoenix-Mesa-Chandler, AZ	5,070,110	49,240	+1.0%

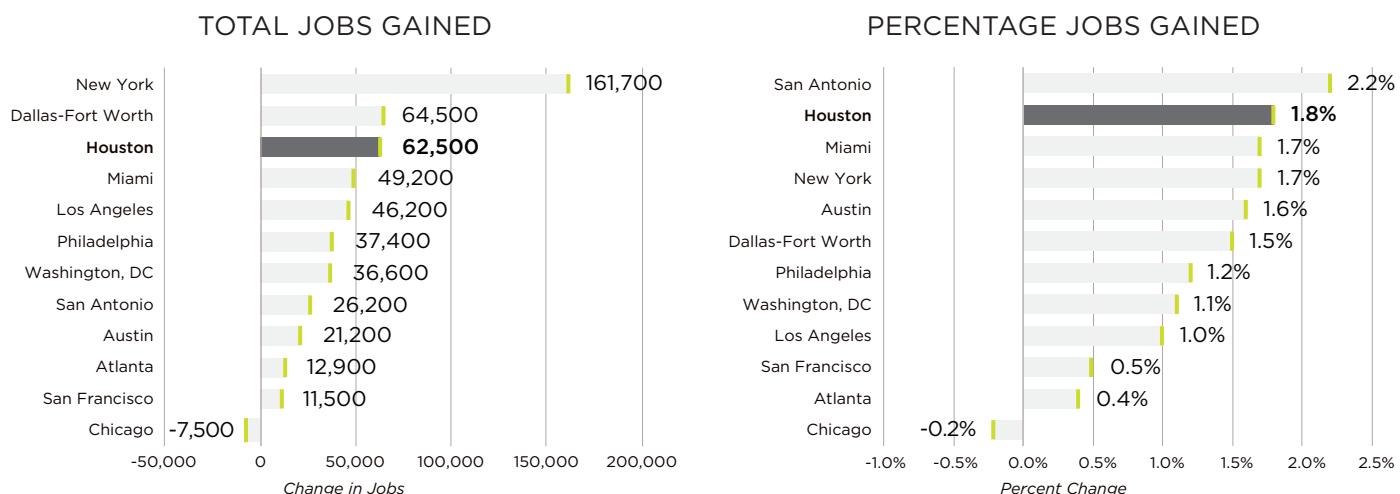
Source: JLL Research, U.S. Census Bureau, Greater Houston Partnership

Note: July 2022 data was released in March 2023

Houston is projected to gain 395,000+ residents by 2028



Houston's job growth placed it at #3 among major U.S. metropolitan areas



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