

9009 W. Loop South

Houston, TX 77096

17.008 AC In-Fill Redevelopment
Opportunity Inside Loop 610

CBD

Greenway
Plaza

Texas
Medical
Center

Beechnut

Loop 610

N. Braeswood

Brays Bayou



Executive Summary

Cushman & Wakefield of Texas, Inc. is pleased to offer for disposition the 17,008-acre Aramco Services Company's (ASC) West Loop/Braeswood Complex.

Located at 9009 West Loop South, the complex includes a Class B suburban office building with 11 floors totaling 479,493 square feet and 17,008 acres of property currently used for surface parking. The property is located in the 100-year flood plain.

Offering Procedures

Cushman & Wakefield of Texas Inc. will be calling for offers on this asset no later than October 30, 2019. Cushman & Wakefield will provide all the pertinent data for this site to interested parties over the next 30 days. This stated process may be adjusted at the discretion of the seller.

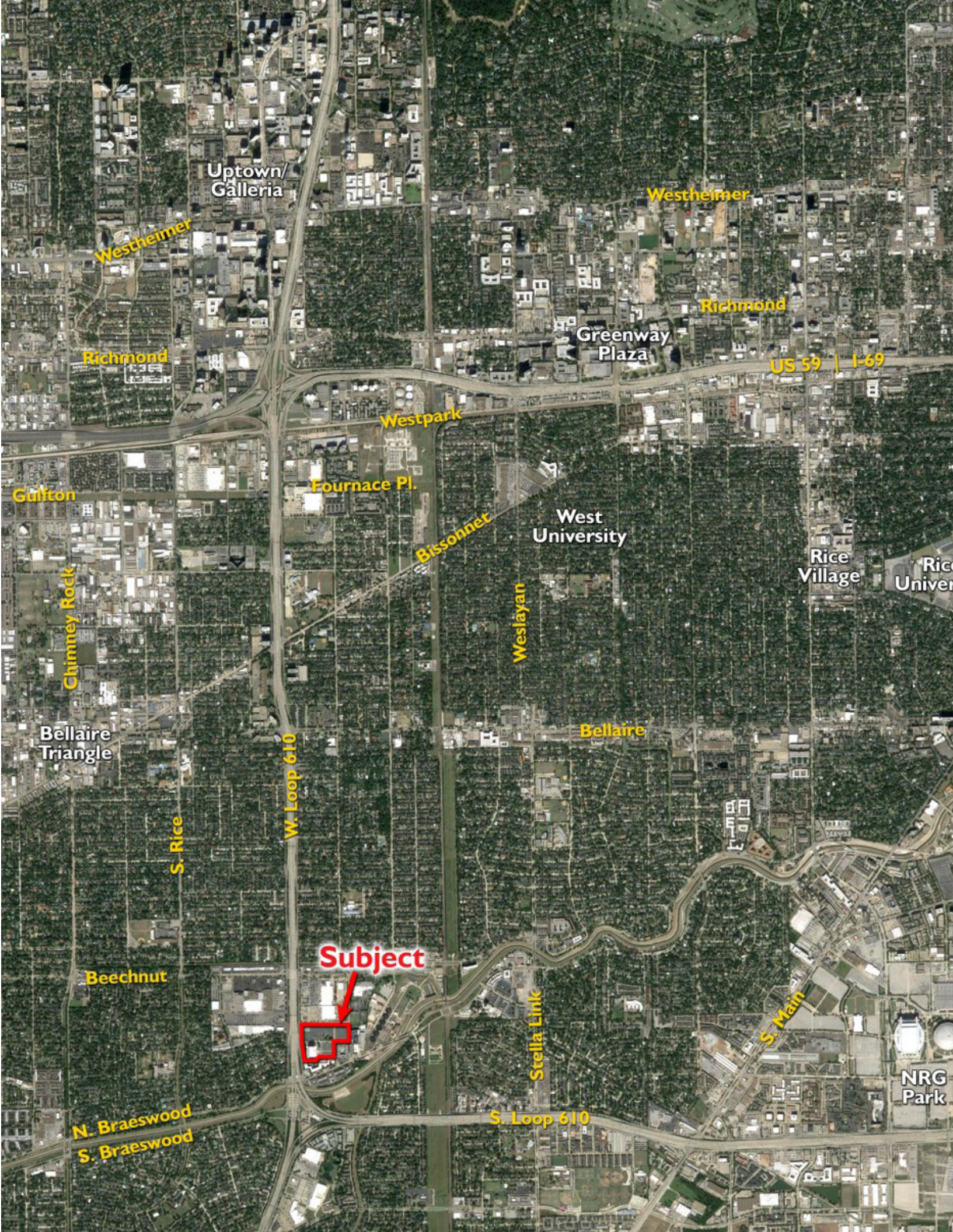
This asset has not been priced, but Owner is a market sensitive seller who expects to achieve a value that is reflective of the increasingly urban character of this neighborhood, Houston's stellar employment growth outlook, and the scarcity of locations of this scale with such solid demographics and high density.

Site & Building Due Diligence Information

Environmental reports and building floor plans are available to review together with a preliminary title commitment, exception documents, and ad valorem tax information. Additional materials will be made available to registered parties electronically. Other due diligence materials will be distributed to active participants as they become available.



Located amongst some of the most prestigious and well-established neighborhoods in Houston



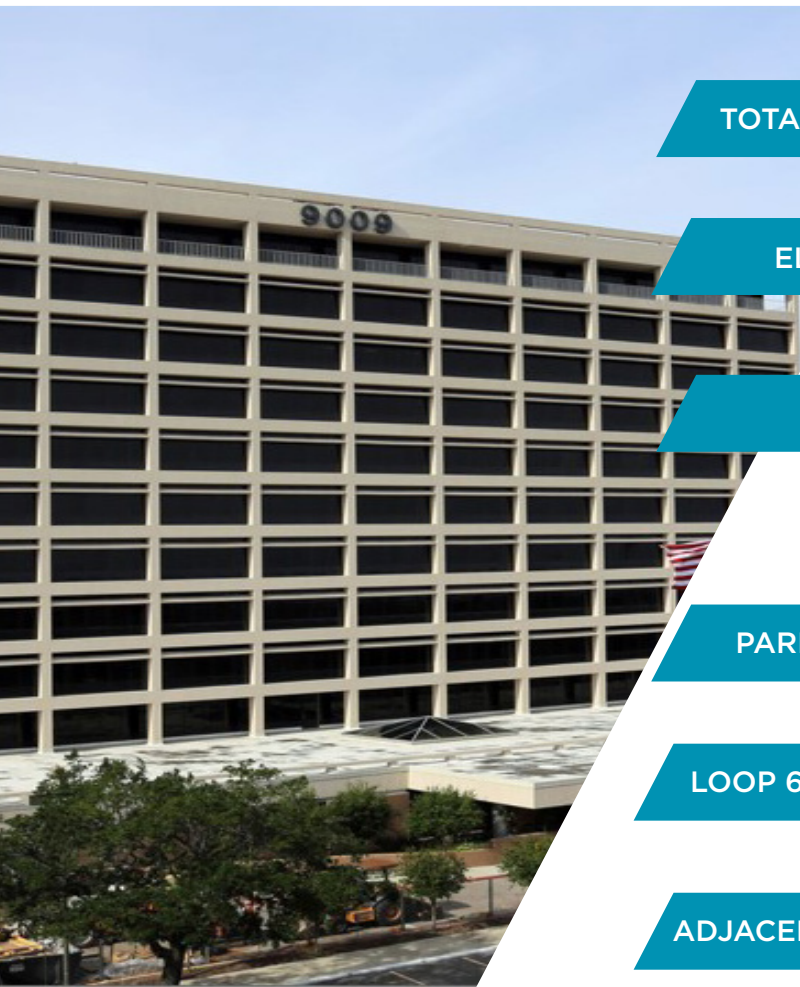
Property At A Glance

Improvements: 472,847 SF office building on 17.008 acres

Offering a mixed development concept providing the buyer or developer the mass acreage to create a mix of retail, residential, and commercial office uses, including medical, educational and even entertainment concepts.

Site Area: Fully Paved Parking Areas

- TRACT A: 6.687 acres with building and parking lot
- TRACT B: 7.450 acres bound by West Loop, Jackwood, Jason and Meyer Park Dr.
- TRACT C: 2.871 acres bound by Meyer Park, Jackwood, Jason and Frankway Dr.



TOTAL LAND AREA

17.008 AC

ELEVATION

Approx. 50 feet above mean sea level

ZONING

No zoning ordinance governs land use on site, other than new flood plain standards

PARKING SPACES

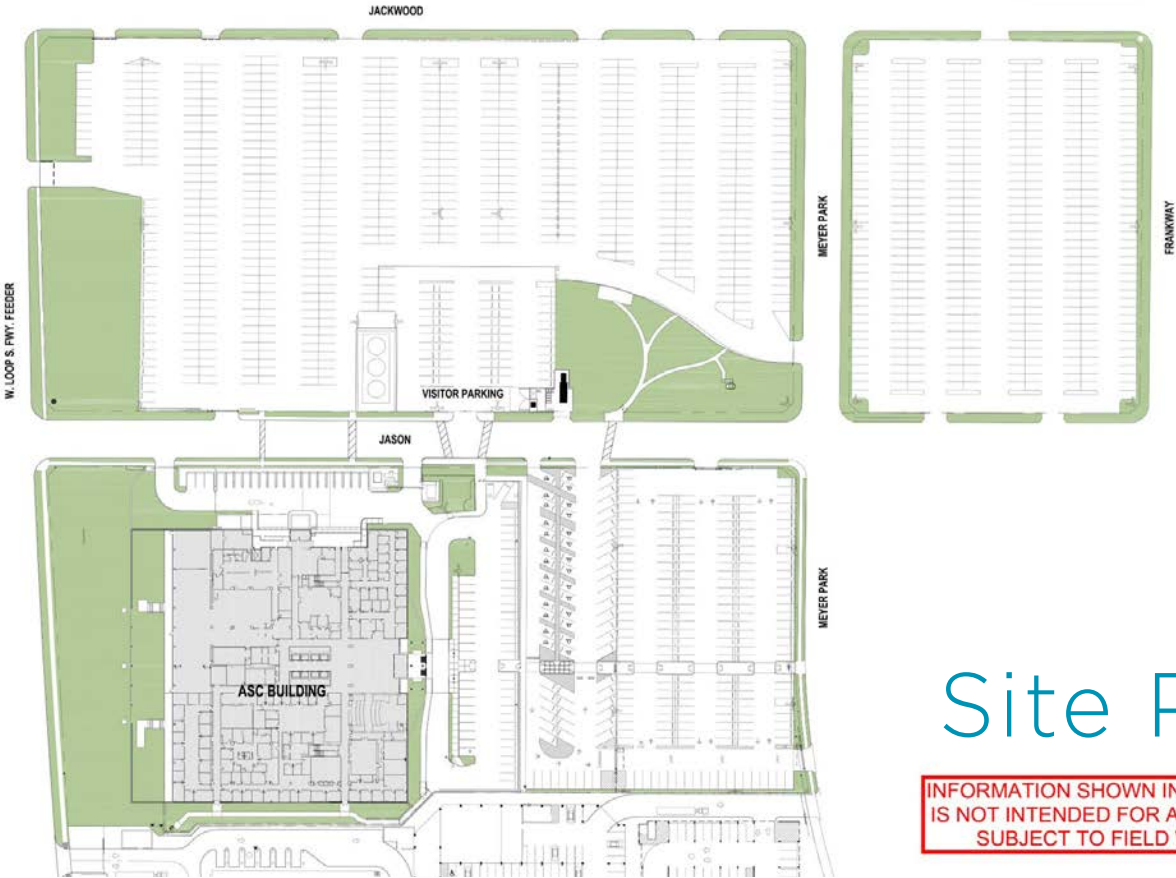
Approx. 1,600 as currently striped

LOOP 610 FRONTAGE

Approx. 850 ft.

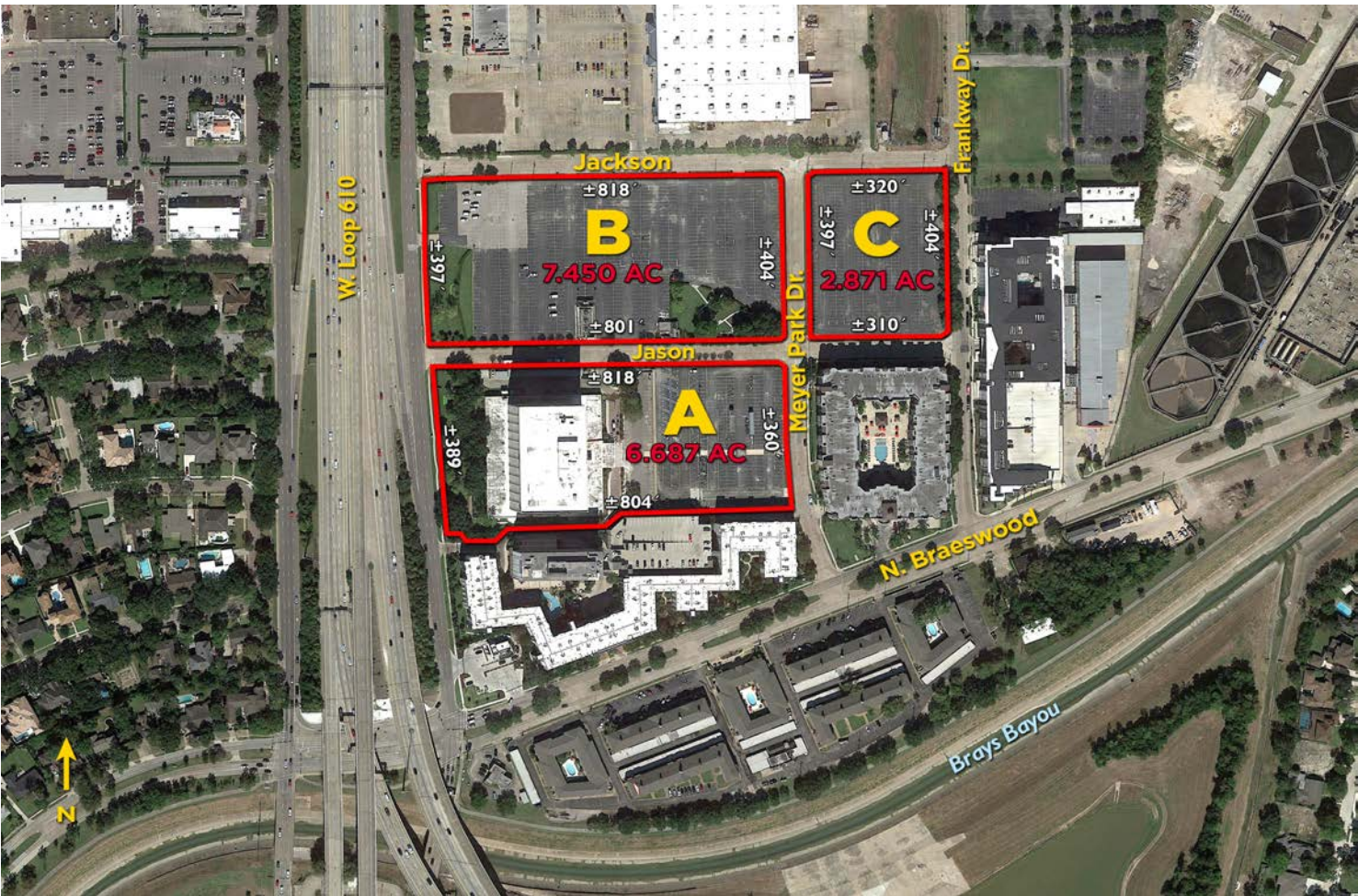
ADJACENT LAND USES

Primarily Retail



Site Plan

INFORMATION SHOWN IN THIS SET OF PLAN IS NOT INTENDED FOR AS-BUILT PURPOSE. SUBJECT TO FIELD VERIFICATION.



Investment Highlights

» There are a number of credible end-product schemes for this desirable land parcel which, taken as a whole, could create one of the most vibrant, livable, and walkable communities inside the Inner Loop of Houston.

» The increasingly urban character of this neighborhood, combined with Houston's employment growth and the absence of zoning, are powerful attributes.

» The demographic profile of the surrounding neighborhoods are strong and trending favorably on multiple fronts, including household growth, population density and income.

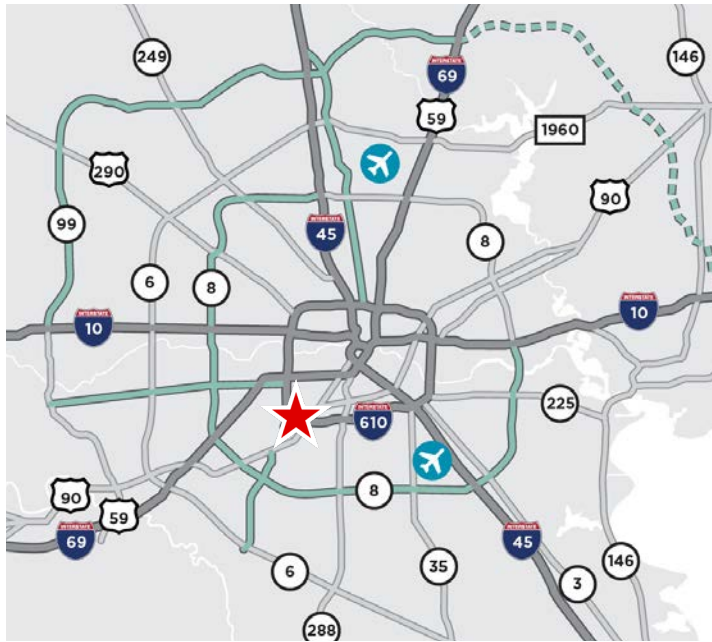
» The amenity offerings in the Inner Loop have expanded dramatically in recent years in response to sharp population density increases.

» Houston added nearly 93,600 jobs, a 3.0 percent increase, in the 12 months ending July '19. The area labor force now stands at over 3.3 million, with 2019 year end job creation estimates at 71,000. (Source: Greater Houston Partnership)

» Greater Houston's low cost of living continues to serve as a major employment draw, ranking 3rd lowest out of the nation's 20 most populated metropolitan areas. (Source: Greater Houston Partnership)

» According to a recent report produced by the Houston Association of Realtors, on a year-to-date basis, home sales are running 3.1 percent ahead of 2018's record volume. Homes in the \$500,000 to \$750,000 range scored the second greatest sales gains, up 7.0 percent compared to August 2018. Some of the medium-to-higher sales take place within the neighborhoods surrounding this Property.

» The long term demand resulting from the solid growth described above contributes to a timely opportunity to participate in Inner Loop Houston's confirmed urbanization.



Flood Plain Mitigation

Proposed City of Houston Detention and Mitigation Bank - Brays Bayou Watershed: ASC site as beneficiary

The City of Houston is proposing creation of a detention and mitigation bank along Brays Bayou as shown on the aerial map below. Under this scenario, credits could be purchased from the city to offset the detention and mitigation requirements based on the eventual re-development plans. The use of credits would result in more contiguous acreage available for building and could

potentially have a positive effect on the cost per buildable acre. No formula for cost associated with purchasing the detention and mitigation credits has been established, but guidelines will be available soon through the City of Houston. This detention and mitigation bank is in addition to flood plain enhancements already underway through Project Brays.



Project Brays

Designed to reduce the risk of flooding, the overall project consists of 75 individual projects throughout the entire 31 miles of Brays Bayou (a few projects are aimed at enhancing environmental and recreational elements along the Bayou.)

Major techniques being used to reduce risk are:

- **Channel Modifications:** 21 miles of the channel will be modified by either widening or deepening (allows more water to be carried through the channel)
- **Bridge Modifications:** Reducing obstructions and changing bridge length to accommodate channel widening
- **Storm-water Detention Basins:** In total, four basins are being created that will hold up to 3.5 billion gallons of water and cover 900 acres.

» Construction is currently ongoing and scheduled to conclude by 2021 (several projects are already completed)

» Costs for the completed project represent an investment of \$550 million.

» Utilizing state-of-the-art technology and new approaches to flood prevention, the project is made possible by a cooperative effort between Harris County Flood Control District and the U.S. Army Corps of Engineers.

Area Overview

Prime Inner Loop Placement

The intersection of South Braeswood and West Loop 610 is a desirable Inner Loop location in one of the most heavily traveled areas of the city. The appeal of this close-in site location has increased because of commuting convenience and area amenities.

Increasing commute times from all relevant suburbs have accelerated the Inner Loop's appeal. While area freeways have improved capacity and flow, the ongoing population surge and sheer volume of vehicles continues to slow commute times. In response, the value, appeal and liquidity of Inner Loop real estate continues to grow.

In nearby residential neighborhoods, such as West University Place and Bellaire, older cottages have given way to new construction featuring higher density, contemporary floor plans, and sharply higher price points. This trend spurred a tremendous upgrade in the retail, restaurant and amenity offerings, which is still underway, making the area even more appealing for residential and retail development.

Over the past 36-48 months, sharply higher prices for single family homes in suburban communities of medium to far distance from the city's center have narrowed the cost gap for suburban housing versus center-city alternatives. All of these factors contribute to the increasing popularity and desirability of Inner Loop Houston properties.



Situated in the southwest corner of the 610 Loop with good access to Greenway Plaza, the downtown Center Business District (Houston CBD), and the world-renowned Texas Medical Center. The site borders the 610 Feeder opposite Meyerland Plaza, a shopping and restaurant destination. It is just south of Uptown/Galleria home of high end fashion and food, and southwest of the office buildings in Greenway Plaza.



Views to the southwest across Brays Bayou shows well-established, high-value residential areas such as Meyerland.

Roadway Access

The Property is located on what is called the “610 Feeder” which offers easy access on and off of Loop 610 in both directions. In addition, the feeder provides quick access to main thoroughfares such as Braeswood, South Post Oak and Beechnut.

The first of three outer loops to encircle the city of Houston, Loop 610 is the closest to the CBD and the central core of the city. Once on Loop 610, drivers will find easy routes to all of Houston's major neighborhoods, shopping centers, and attractions via a network of connecting freeways: I-10, US 59, US 290, US 288 and the Westpark Tollway.

Neighborhood Information

Development along major thoroughfares in the surrounding area includes mid-rise office buildings, multifamily residential and retail strips. Single family residential neighborhoods are located along interior streets in all directions from the property, include Meyerland, Braeswood, and the incorporated municipalities of Bellaire, Southside Place, and West University Place.

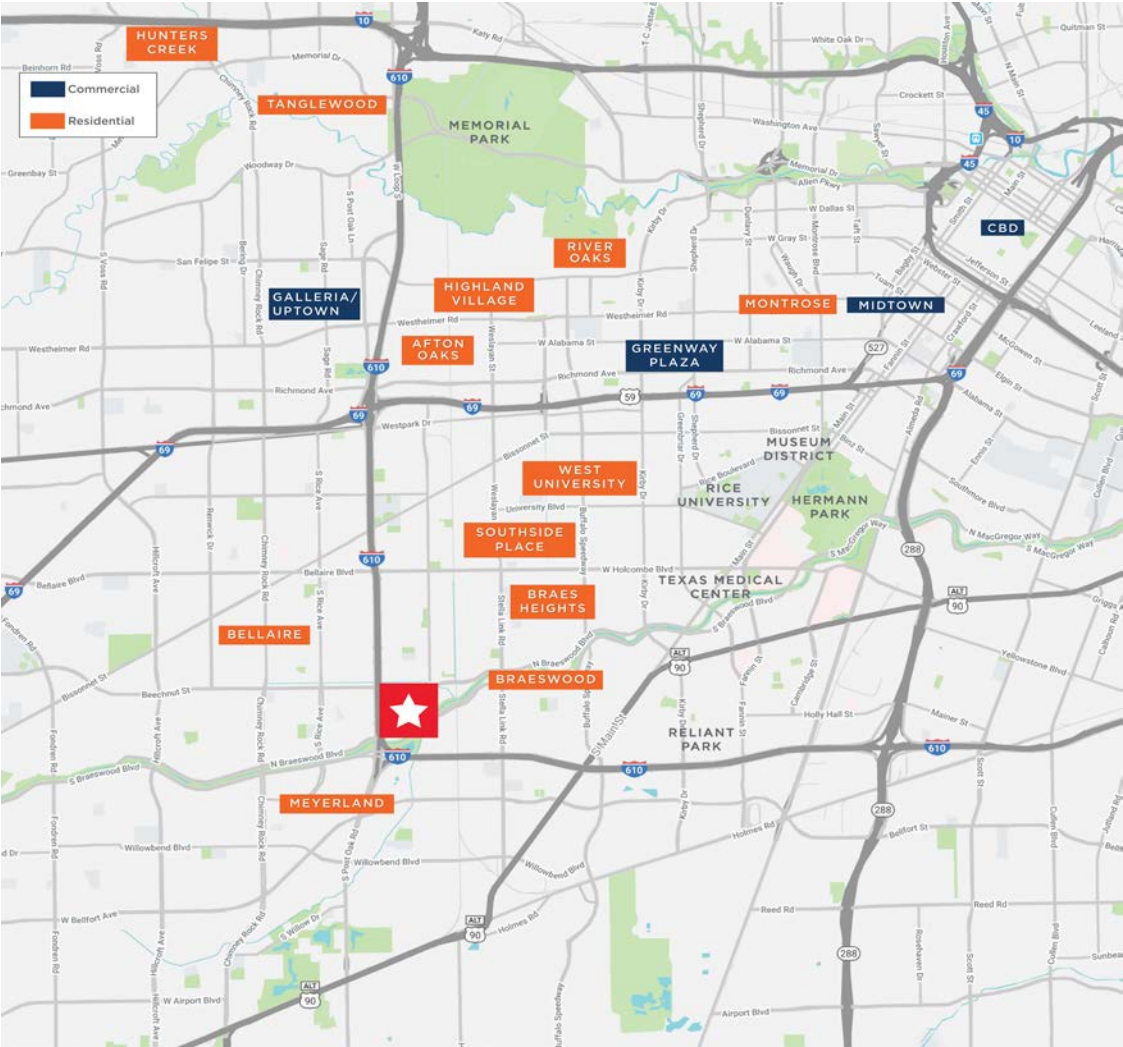
Major Surrounding Neighborhoods:

- Bellaire
- Braeswood
- Braes Heights
- Meyerland
- West University
- Southside Place

Despite the no-zoning atmosphere that pervades Houston, its finer subdivisions are subject to strict deed restrictions governing land use and architectural review requirements. Combined with the intrinsic value of Inner Loop home sites, these standards enable homes in these communities to command the highest unity prices in the entire 944-square-mile Houston metropolitan area.

Nearby Business Districts:

- Houston CBD
- Texas Medical Center Galleria/
- Uptown
- Greenway Plaza



Meyerland

Located to the west and southwest of the Property, Meyerland is one of Houston’s established residential neighborhoods that remains viable and affordable to young professionals.

Households*: 14,796
Average Household Income*: \$100,166
Average Home Price*: \$437,233

*Meyerland and surrounding neighborhoods including Maple Wood. Source: Esri

Bellaire

The City of Bellaire, incorporated in 1918, is recognized as a quiet community with several parks and quality schools. Bellaire High School is one of the top high schools in the city and state.

Households*: 6,807
Average Household Income*: \$227,530
Average Home Price*: \$1,046,429

*Source: Esri

Braeswood

One of Houston’s long-established neighborhoods, Braeswood runs along both banks of Brays Bayou. It is noted for its 60s-type, ranch-style homes – now being renovated by young professionals. Close to many attractions like NRG Stadium and the amenities afforded in close-by Bellaire, Braeswood is a cherished residential area of Houston.

Households*: 14,042
Average Household Income*: \$117,694
Average Home Price*: \$591,491

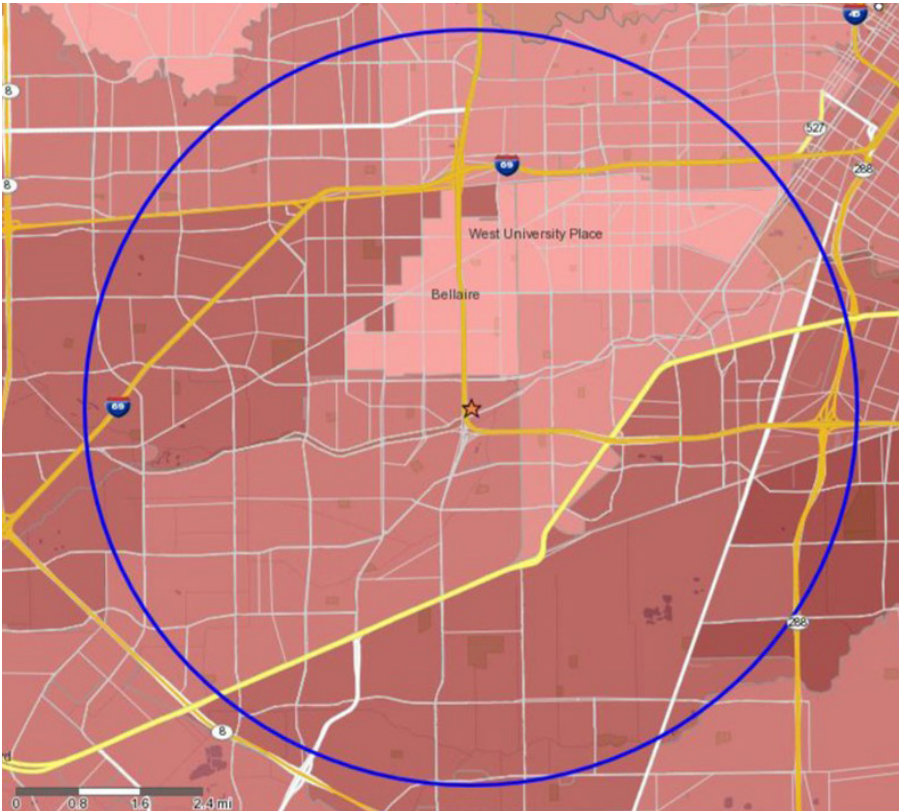
*Braeswood and surrounding neighborhoods including Braes Heights, Linkwood, Ayresshire and Knollwood Village. Source:Esri

West University

A popular Inner Loop neighborhood, West University Place is immediately west of Rice University and the Texas Medical Center and just 5 miles from the Property. West University Place is generally bound by Bissonnet on the north, Holcombe/Bellaire Boulevard on the south, Wesleyan on the west and Kirby to the east.

Households*: 10,293
Average Household Income*: \$221,568
Average Home Price*: \$1,608,673

*West University Place including Southside Place. Source:Esri



Surrounding Neighborhoods and Household Income

HIGH Above \$177,500
ABOVE AVERAGE \$107,500 to \$177,500
AVERAGE \$65,000 to \$107,500
BELOW AVERAGE \$39,500 to \$65,000
LOW Below \$39,500

**Uptown/
Galleria**

Newcastle

West Loop 610

Frankway

N. Braesw

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