

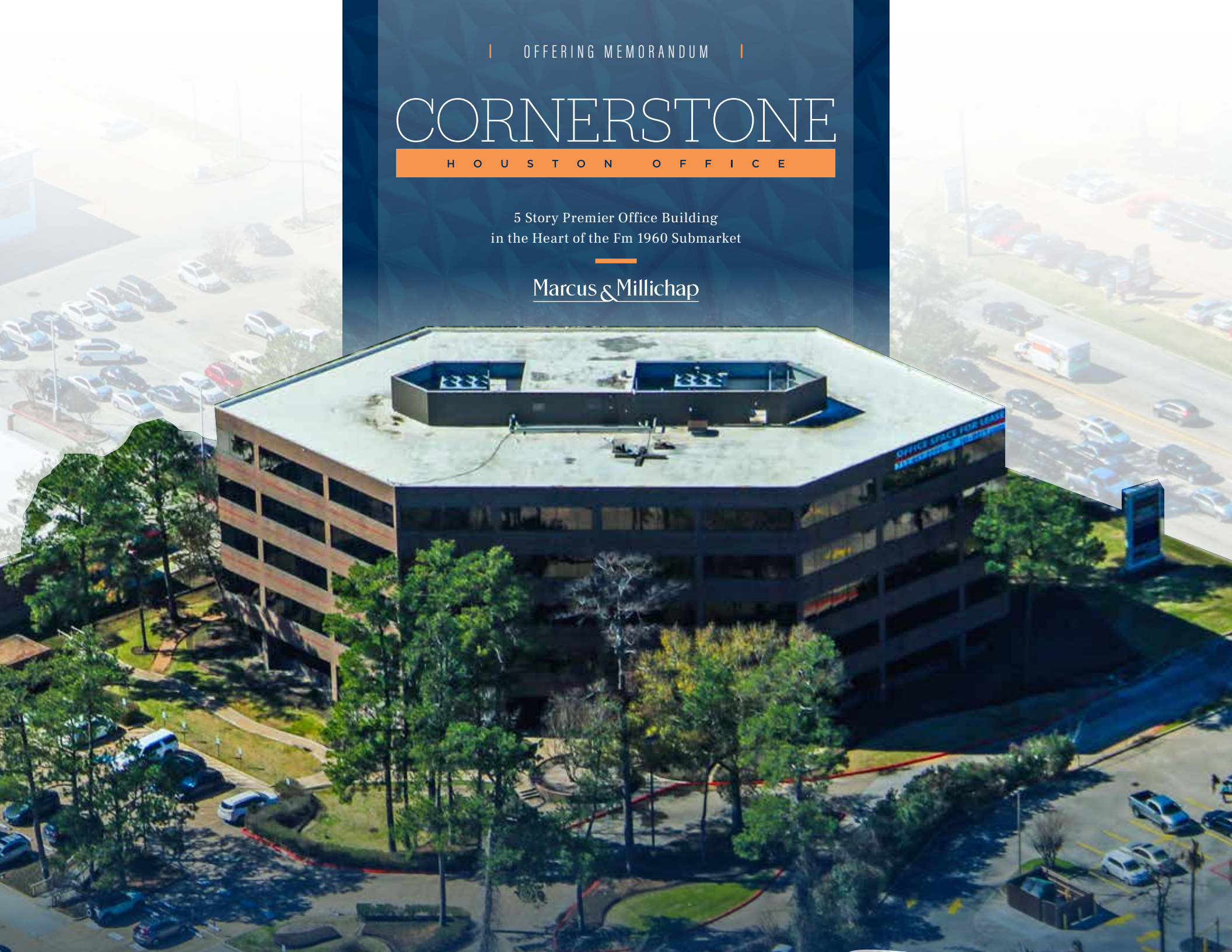
| OFFERING MEMORANDUM |

# CORNERSTONE

H O U S T O N   O F F I C E

5 Story Premier Office Building  
in the Heart of the Fm 1960 Submarket

Marcus & Millichap



# NON-ENDORSEMENT & DISCLAIMER NOTICE

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Marcus & Millichap

# CORNERSTONE

H O U S T O N   O F F I C E





**OFFICE SPACE FOR LEASE**  
713.467.2222  [HI-REIT.com](http://HI-REIT.com)



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# CORNERSTONE

HOUSTON OFFICE

Marcus & Millichap

SECTION

# 01

# EXECUTIVE SUMMARY

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# SUMMARY OF TERMS

## Interest Offers

Marcus & Millichap offers a fee simple interest in Cornerstone Houston Portfolio, a 5-story office property located in Houston, Texas.

## Terms of Sale

Property is being offered free and clear of existing debt.

## Property Tours

Prospective purchasers are encouraged to visit the subject property prior to submitting offers. However, all property tours must be arranged with the Marcus & Millichap listing agents. At no time shall the tenants, on-site management or staff be contacted without prior approval.

### PROPERTY SUMMARY

|                  |   |
|------------------|---|
| Property Name    | Cornerstone   |
| Property Address | 3707 FM 1960 West<br>Houston, Texas 77068                 |
| Property Type    | Office  |
| Stories          | 5   |
| Elevators        | 2   |
| Parking          | 4/1000 RSF; Surface<br>Parking & Covered Reserved Parking |
| Occupancy        | 66%   |
| Monument Signage | Yes   |
| List Price       | Undisclosed   |
| Price/RSF        | NA  |
| NOI              | \$149,965   |

# PROPERTY DETAILS





PROPERTY OVERVIEW

# CORNERSTONE

HOUSTON OFFICE

**71,008**

RENTABLE SF

**48**

TOTAL SUITES

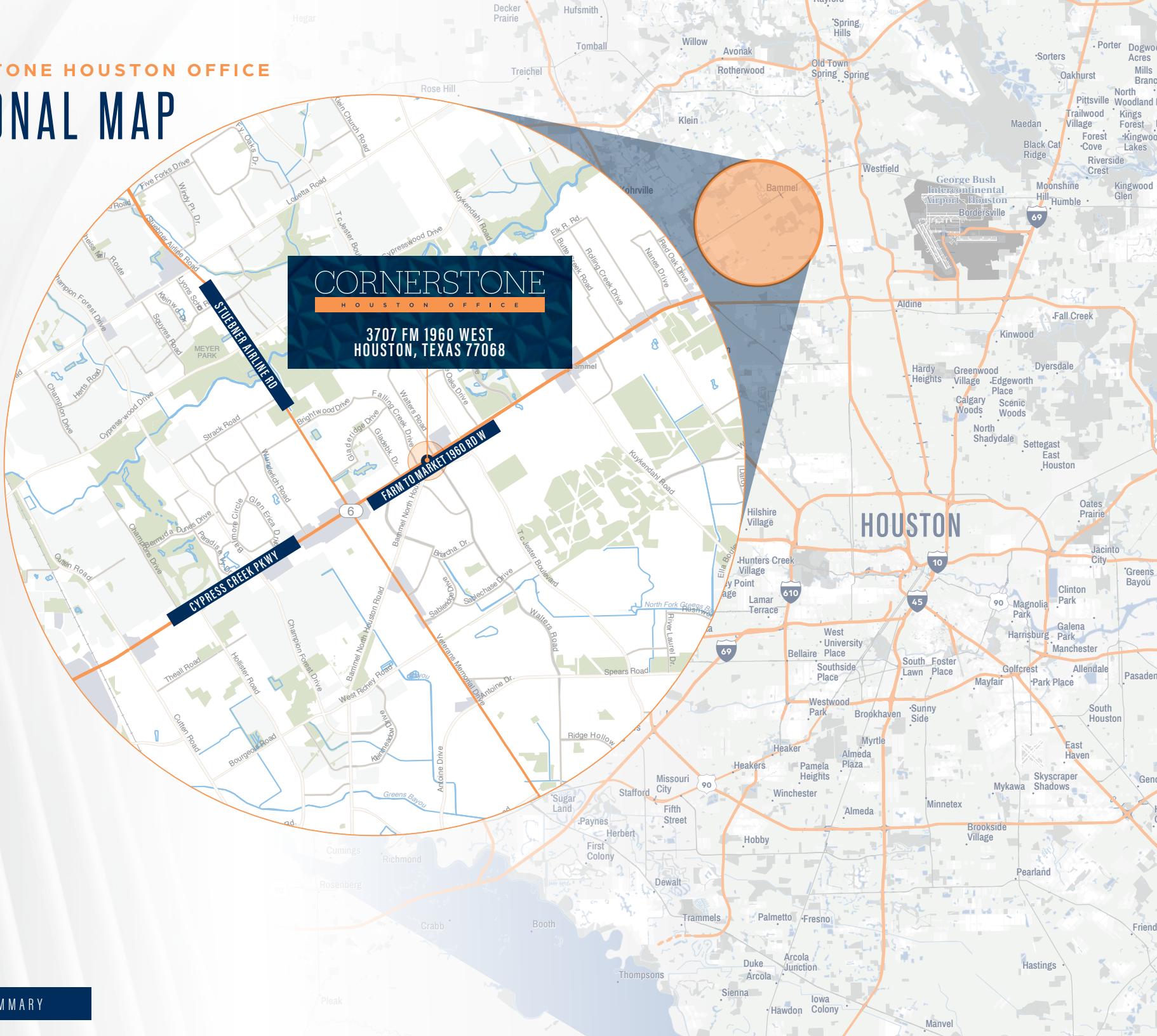
**1984**

YEAR BUILT

**66%**

OCCUPANCY

# REGIONAL MAP



**CORNERSTONE**  
HOUSTON OFFICE

3707 FM 1960 WEST  
HOUSTON, TEXAS 77068

# AERIAL MAP

HOUSTON

UPTOWN



CORNERSTONE  
HOUSTON OFFICE



TC JESTER BLVD

FM 1960 RD WEST





# CORNERSTONE

H O U S T O N   O F F I C E

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SECTION

02

# PROPERTY OVERVIEW

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# INVESTMENT OVERVIEW

COPPERFIELD IS A FIVE-STORY,  
TOP TIER CLASS B PROPERTY,  
IN A PRIME LOCATION ON  
FM 1960.

This property offers easy access to major roads, including FM 1960, I-45 and TC Jester Blvd. It is also in close proximity to several restaurants, hotels, and shopping centers, making this a convenient location for your business. Cornerstone Tower offers several amenities, including an on-site day porter, reserved covered parking, on-site courtesy officer and after-hours controlled access.

## W A L T

3 Years 4 Months





# INVESTMENT HIGHLIGHTS



VALUE -ADD OF F I C E OPP OR TUN I T Y  
(6 6% LE A SED)



SUB S TANT IALLY BELOW  
REPL A CEMENT C O S T



R ELIABLE INS TI TU TIONAL  
OWN ER SH IP F OR 13 YE AR S



IN-PL ACE E XE CU TIVE SUITES OFF  
ER SUP TO 6 6% HIGHER RENTS C  
OMPAR ED TO TR ADITIONAL RENTS  
IN THE  
BUILDING



WALT OF 3.33 YE AR S



TENANT LOUNGE









# CORNERSTONE

HOUSTON OFFICE

Marcus & Millichap

SECTION

03

# FINANCIAL ANALYSIS

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# RENT ROLL SUMMARY

| Tenant                                 | Suite  | SF    | Lease Start | Lease End  | Annual Rent/SF | Rent Per Month | Amount Per Year | Rental Increase | Increase Date |
|--|--------|-------|-------------|------------|----------------|----------------|-----------------|-----------------|---------------|
| CARRIE MARQUIS                         |        | -     | 5/1/2021 -  | 4/30/2026  | -              | -              | -               | -               | -             |
| CISEP MULTI-SERVICES LLC               | 100    | 1,958 | 9/1/2021 -  | 12/31/2026 | \$6.50         | \$1,061        | \$12,726        | \$7.00          | Jan-2024      |
| PITS GLOBAL LLC                        | 103    | 1,393 | 9/22/2022   | 9/30/2023  | \$6.75         | \$784          | \$9,403         | -               | -             |
| HARTMAN TENANT LOUNGE                  | 108    | 936   | 11/13/2020  | 11/12/2025 | -              | -              | -               | -               | -             |
| BRIGHTER DAYS FAMILY SERVICES LLC      | 110    | 1,479 | 10/1/2022   | 9/30/2025  | \$3.30         | \$407          | \$4,881         | \$3.80          | Oct-2023      |
| HARTMAN STORAGE                        | 116    | 211   | 1/1/2015 -  | 12/31/2025 | -              | -              | -               | -               | -             |
| 2ND FLOOR COMMON AREA                  | 200-ES | 2,399 | 12/1/2014   | 11/1/2023  | -              | -              | -               | -               | -             |
| JAMES MOBILE HEALTHCARE SERVICES, LLC. | 200A   | 203   | 3/1/2021    | 2/28/2023  | \$24.00        | \$406          | \$4,872         | -               | -             |
| LOUIS MENDOZA                          | 200B   | 162   | 3/1/2020    | 2/28/2023  | \$25.94        | \$350          | \$4,202         | -               | -             |
| LAZA LOGISTICS LLC                     | 200C   | 312   | 11/1/2021   | 10/31/2024 | \$21.00        | \$546          | \$6,552         | \$21.50         | Nov-2023      |
| ERIKA JONES                            | 200D   | 176   | 8/1/2020    | 7/31/2023  | \$23.87        | \$350          | \$4,201         | -               | -             |
| JORGE ALATORRE                         | 200E   | 148   | 4/1/2022    | 3/31/2025  | \$25.00        | \$308          | \$3,700         | \$25.50         | Apr-2023      |
| LORRAINE DAY BEAUTY EMPORIUM LLC.      | 200F   | 173   | 6/1/2022    | 5/31/2023  | \$25.00        | \$360          | \$4,325         | -               | -             |
| TIFFANY POCHE                          | 200G   | 185   | 9/1/2013    | 8/31/2023  | \$23.50        | \$362          | \$4,348         | -               | -             |
| REGINALD JONES                         | 200H   | 276   | 7/1/2019    | 6/30/2023  | \$23.50        | \$541          | \$6,486         | -               | -             |
| AYLIN RODRIGUEZ                        | 200I   | 151   | 10/1/2022   | 9/30/2023  | \$25.00        | \$315          | \$3,775         | -               | -             |
| BRIAN CELESTINE                        | 200J   | 169   | 7/16/2015   | 9/30/2023  | \$25.00        | \$352          | \$4,225         | -               | -             |
| HARTMAN STORAGE                        | 200K   | 173   | 1/1/2021 -  | 12/31/2025 | -              | -              | -               | -               | -             |
| TAPJETS INC                            | 200L   | 190   | 12/1/2021   | 11/30/2026 | \$38.62        | \$612          | \$7,338         | -               | -             |
| WATT INDUSTRIES LLC                    | 200M   | 154   | 8/1/2022    | 7/31/2023  | \$25.00        | \$321          | \$3,850         | -               | -             |
| ELDRIDGE ROOFING & RESTORATION, INC.   | 200N   | 149   | 3/1/2021    | 2/28/2023  | \$24.00        | \$298          | \$3,576         | -               | -             |
| MARIA BALDERAS                         | 200P   | 180   | 3/1/2018    | 2/28/2023  | \$24.00        | \$360          | \$4,320         | -               | -             |
| CONQUERING THOUGHTS LLC                | 200Q   | 247   | 6/1/2021    | 5/31/2023  | \$24.00        | \$494          | \$5,928         | -               | -             |
| M & R GROUP LLC                        | 200R   | 203   | 6/1/2021    | 5/31/2024  | \$21.00        | \$355          | \$4,263         | -               | -             |
| MAVEN POWER, LLC                       | 220    | 735   | 6/22/2015   | 8/31/2024  | \$8.40         | \$515          | \$6,174         | \$8.90          | Sep-2023      |
| BRIDGESTONE RETAIL OPERATIONS LLC      | 250    | 3,192 | 11/3/2015   | 4/30/2024  | \$14.50        | \$3,857        | \$46,284        | -               | -             |

# RENT ROLL SUMMARY (CONTINUED)

| Tenant                                       | Suite                              | SF                      | Lease Start   | Lease End  | Annual Rent/SF | Rent Per Month  | Amount Per Year  | Rental Increase | Increase Date |
|--|------------------------------------|-------------------------|---------------|------------|----------------|-----------------|------------------|-----------------|---------------|
| SOLAR WARRIOR LLC                            | 260                                | 2,255                   | 9/1/2022      | 8/31/2024  | \$4.25         | \$799           | \$9,584          | -               | -             |
| BRYAN FAGAN                                  | 300, 360,<br>400, 430,<br>450, 455 | 17,817                  | 9/7/2017      | 12/31/2028 | \$15.00        | \$22,271        | \$267,255        | \$15.50         | May-2023      |
| ATKINSON SOLUTIONS LLC                       | 310                                | 866                     | 2/23/2022     | 5/31/2027  | \$5.00         | \$361           | \$4,330          | \$5.50          | Jun-2023      |
| FACEGAWDD STUDIO & CO LLC                    | 316                                | 749                     | 10/15/2021    | 10/31/2024 | \$6.50         | \$406           | \$4,869          | \$7.00          | Nov-2023      |
| DUSTIN WILLIAMS                              | 320                                | 866                     | 2/1/2022      | 2/28/2025  | \$6.50         | \$469           | \$5,629          | \$7.00          | Mar-2023      |
| GABRIEL ALEMAN                               | 330                                | 1,419                   | 9/1/2022      | 8/31/2025  | \$5.25         | \$621           | \$7,450          | \$5.75          | Sep-2023      |
| CREDIT APPROVE, LLC                          | 550                                | 1,042                   | 11/1/2022     | 10/31/2024 | \$4.25         | \$369           | \$4,429          | \$4.75          | Nov-2023      |
| SYNTHETIC OILS AND LUBRICANTS OF TEXAS, INC. | 560                                | 6,712                   | 2/1/2004      | 8/31/2025  | \$13.00        | \$7,271         | \$87,256         | \$13.25         | Sep-2023      |
| JEFF HARVEY                                  | PKG-01                             | -                       | -             | -          | -              | -               | -                | -               | -             |
| ANA GUERRERO                                 | PKG-05                             | -                       | -             | -          | -              | -               | -                | -               | -             |
| JUAN MARTINEZ                                | PKG-10                             | -                       | -             | -          | -              | -               | -                | -               | -             |
| VACANT                                       | 102                                | 1,503                   | -             | -          | -              | -               | -                | -               | -             |
| VACANT                                       | 105                                | 2,004                   | -             | -          | -              | -               | -                | -               | -             |
| VACANT                                       | 115                                | 1,831                   | -             | -          | -              | -               | -                | -               | -             |
| VACANT                                       | 240                                | 2,640                   | -             | -          | -              | -               | -                | -               | -             |
| VACANT                                       | 340                                | 4,739                   | -             | -          | -              | -               | -                | -               | -             |
| VACANT                                       | 380                                | 3,813                   | -             | -          | -              | -               | -                | -               | -             |
| VACANT                                       | 420                                | -                       | -             | -          | -              | -               | -                | -               | -             |
| VACANT                                       | 500                                | 5,917                   | -             | -          | -              | -               | -                | -               | -             |
| VACANT                                       | 545                                | -                       | -             | -          | -              | -               | -                | -               | -             |
| IN AND OUT                                   | 555                                | 1,276                   | 1/1/2023      | 12/31/2025 | \$2.80         | \$298           | \$3,573          | \$3.30          | Jan-2024      |
| VACANT                                       | PKG-02                             | -                       | -             | -          | -              | -               | -                | -               | -             |
| <b>Totals/Averages</b>                       |                                    | <b>Total SF: 71,008</b> | <b>48,561</b> |            |                | <b>\$45,817</b> | <b>\$549,804</b> |                 |               |

# OPERATING STATEMENT

| INCOME                            |  | CURRENT          |
|-----------------------------------|--|------------------|
| Scheduled Base Rental Income      |  | 549,804          |
| Expense Reimbursement Income      |  |                  |
| CAM & Expense Reimbursement       |  | 244,796          |
| <b>Total Reimbursement Income</b> |  | <b>\$244,796</b> |
|                                   |  | <b>37.8%</b>     |
| Other Income                      |  | 3,122            |
| <b>Effective Gross Revenue</b>    |  | <b>\$797,722</b> |
| OPERATING EXPENSES                |  | CURRENT          |
| Electric                          |  | 166,693          |
| CAM Labor Take Fee non-HIREIT     |  | 37,383           |
| Contract Services                 |  | 195,879          |
| Repairs & Maintenance             |  | 37,806           |
| Taxes and Insurance               |  | 116,424          |
| Admin Expenses                    |  | 93,572           |
| <b>Total Expenses</b>             |  | <b>\$647,757</b> |
| <b>Expenses as % of EGR</b>       |  | <b>81.2%</b>     |
| <b>Net Operating Income</b>       |  | <b>\$149,965</b> |

**Notes:**

- [1] CAM Labor Take Fee non-HIREIT is Composed of Payroll Costs for Building Engineer, Property Administration and Portion of Property Manager Salary
- [2] Administrative Expenses Composed of Management Fees, Admin Salaries Take Fee non-HIREIT, and Minimal Miscellaneous Fees
- [3] Operating Expenses based on 2022 Actuals

Argus Run Available Upon Request

# PRICING DETAILS

## SUMMARY

|                           |             |
|---------------------------|-------------|
| Price                     | Undisclosed |
| Down Payment              | NA          |
| Down Payment %            | 40%         |
| Number of Suites          | 48          |
| Price per SqFt            | NA          |
| Rentable Built Area (RBA) | 71,008 SF   |
| Lot Size                  | 3.39 Acres  |
| Year Built/Renovated      | 1984        |
| Occupancy                 | 66%         |

## RETURNS

### CURRENT

|                     |    |
|---------------------|----|
| Cap Rate            | NA |
| Cash-on-Cash        | NA |
| Debt Coverage Ratio | NA |

## Financing

### 1st Loan

|               |          |
|---------------|----------|
| Loan Amount   | NA       |
| Loan Type     | New      |
| Interest Rate | 8.00%    |
| Amortization  | 25 Years |
| Year Due      | 2026     |

Loan Information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

Proposed Loan is an Interest Only Loan for 36 Months at an Interest Rate of 8%

## INCOME

### CURRENT

|                                  |       |                  |
|----------------------------------|-------|------------------|
| Scheduled Base Rental Income     |       | \$549,804        |
| Total Reimbursement Income       | 37.8% | \$244,796        |
| Other Income                     |       | \$3,122          |
| Potential Gross Revenue          |       | \$797,722        |
| Effective Gross Revenue          |       | \$797,722        |
| Less: Operating Expenses         | 81.2% | (\$647,757)      |
| <b>Net Operating Income</b>      |       | <b>\$149,965</b> |
| Cash Flow                        |       |                  |
| Debt Service                     |       |                  |
| Net Cash Flow After Debt Service |       |                  |
| <b>Total Return</b>              |       |                  |

## OPERATING EXPENSES

### CURRENT

|                       |  |                  |
|-----------------------|--|------------------|
| CAM                   |  | \$647,757        |
| <b>Total Expenses</b> |  | <b>\$647,757</b> |



# CORNERSTONE

HOUSTON OFFICE

Marcus & Millichap





SECTION

04

COMPETITIVE  
PROPERTY  
SET

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# SALES COMPARABLES MAP

## SALES COMPARABLES

### COPPERFIELD

- 1 Torrey Chase II
- 2 Kelly Building
- 3 One Northchase Park
- 4 8300 Cypress Creek Pkwy
- 5 Park At Champions
- 6 Champions Forest
- 7 Huntwick Atrium

CORNERSTONE  
HOUSTON OFFICE

CORNERSTONE HOUSTON OFFICE

# SALES COMPARABLES

1



|                    |  |
|--------------------|--|
| Address            | Torrey Chase II<br>14505 Torrey Chase Blvd |
| Sell Date          | 11/01/2022                                 |
| Sale Price         | \$3.43M                                    |
| Price/SF           | \$51.10                                    |
| RSF                | 67,119                                     |
| Cap Rate           | 4.20%                                      |
| Occupancy at Close | 60%  |

2



|                    |   |
|--------------------|---|
| Address            | Kelly Building<br>1000 Cypress Creek Pkwy |
| Sell Date          | 9/7/22                                    |
| Sale Price         | \$1.9M                                    |
| Price/SF           | \$101.91                                  |
| RSF                | 18,643                                    |
| Cap Rate           | 10.00%                                    |
| Occupancy at Close | 100%                                      |


3



|                    |                                     |
|--------------------|-------------------------------------|
| Address            | One Northchase Park<br>4201 FM 1960 |
| Sell Date          | 7/1/22                              |
| Sale Price         | \$4.85M                             |
| Price/SF           | \$55.05                             |
| RSF                | 88,105                              |
| Cap Rate           | 8.00%                               |
| Occupancy at Close | 66%                                 |


# SALES COMPARABLES

**4**



|                    |                         |
|--------------------|-------------------------|
| Address            | 8300 Cypress Creek Pkwy |
| Sell Date          | 4/15/22                 |
| Sale Price         | \$6M                    |
| Price/SF           | \$87.01                 |
| RSF                | 68,959                  |
| Cap Rate           | 6.99%                   |
| Occupancy at Close | 68%                     |


**5**



|                    |  |
|--------------------|--|
| Address            | Park At Champions 13810/13910<br>Champion Forest Dr. |
| Sell Date          | 4/7/22   |
| Sale Price         | \$6.28M  |
| Price/SF           | \$98.70  |
| RSF                | 63,629   |
| Cap Rate           | 7.8%   |
| Occupancy at Close | 86%  |

**Notes:** the combined cap rate was 8.5% on a portfolio sale of these two buildings combined with the sale of 13231 Champion Forest Drive.

**6**



|                    |  |
|--------------------|--|
| Address            | Champions Forest<br>13231 Champion Forest Dr |
| Sell Date          | 4/7/22                                       |
| Sale Price         | \$6.22M                                      |
| Price/SF           | \$97.22                                      |
| RSF                | 63,980                                       |
| Cap Rate           | 9.33%  |
| Occupancy at Close | 88%  |

**Notes:** the combined cap rate was 8.5% on a portfolio sale of these two buildings combined with the sale of 13810//13910 Champion Forest Drive.

7



|                    |  |
|--------------------|--|
| Address            | Huntwick Atrium<br>5206 Cypress Creek Pkwy |
| Sell Date          | 6/1/19                                     |
| Sale Price         | \$3.4M                                     |
| Price/SF           | \$78.87                                    |
| RSF                | 43,301                                     |
| Cap Rate           | 10.00%                                     |
| Occupancy at Close | 90%  |



# LEASE COMPARABLES MAP



| LEASE COMPARABLES |                          |
|-------------------|--------------------------|
| CORNERSTONE       |                          |
| 1                 | Kelly Building           |
| 2                 | One Cornerstone Plaza    |
| 3                 | Northgate Tower          |
| 4                 | 3934 W FM-1960           |
| 5                 | Park At Champions I & II |
| 6                 | Champions Forest         |
| 7                 | Atrium At Champions      |
| 8                 | 8300 Cypress Creek       |

# LEASE COMPARABLES

1



|                              |   |
|------------------------------|---|
| <b>Property</b>              | Kelly Building<br>1000 Cypress Creek Pkwy |
| <b>Net Rentable Area</b>     | 18,643 RSF                                |
| <b>Average Rent</b>          | \$20.00                                   |
| <b>Parking Ratio</b>         | 3:1,000 RSF                               |
| <b>Year Built//Renovated</b> | 1977/2020                                 |

2



|                              |  |
|------------------------------|--|
| <b>Property</b>              | One Cornerstone Plaza<br>3845 Cypress Creek Pkwy |
| <b>Net Rentable Area</b>     | 69,535 RSF                                       |
| <b>Average Rent</b>          | \$13.75  |
| <b>Parking Ratio</b>         | 3:1,000 RSF                                      |
| <b>Year Built//Renovated</b> | 1981   |

3



|                              |   |
|------------------------------|---|
| <b>Property</b>              | Northgate Tower<br>14511 Falling Creek Dr |
| <b>Net Rentable Area</b>     | 75,000 RSF                                |
| <b>Average Rent</b>          | \$15.00                                   |
| <b>Parking Ratio</b>         | 4:1,000 RSF                               |
| <b>Year Built//Renovated</b> | 1982/2014                                 |

# LEASE COMPARABLES

4



|                              |   |
|------------------------------|---|
| <b>Property</b>              | 3934 W FM-1960<br>3934 Farm To Market<br>1960 Rd W, |
| <b>Net Rentable Area</b>     | 42,808 RSF  |
| <b>Average Rent</b>          | \$14.50   |
| <b>Parking Ratio</b>         | 3:1,000 RSF   |
| <b>Year Built//Renovated</b> | 1982  |

5



|                              |  |
|------------------------------|--|
| <b>Property</b>              | Park At Champions I & II<br>13810/13910 Champion<br>Forest Drive |
| <b>Net Rentable Area</b>     | 63,629 RSF   |
| <b>Average Rent</b>          | \$18.00  |
| <b>Parking Ratio</b>         | 2:1,000 RSF  |
| <b>Year Built//Renovated</b> | 1981   |

6



|                              |  |
|------------------------------|--|
| <b>Property</b>              | Champions Forest<br>13231 Champion Forest<br>Dr, Houston, TX 77069 |
| <b>Net Rentable Area</b>     | 63,980 RSF   |
| <b>Average Rent</b>          | \$18.00  |
| <b>Parking Ratio</b>         | 3:1,000 RSF  |
| <b>Year Built//Renovated</b> | 1979   |



## LEASE COMPARABLES

7



|                              |                                     |
|------------------------------|-------------------------------------|
| <b>Property</b>              | Atrium At Champions<br>5629 FM 1960 |
| <b>Net Rentable Area</b>     | 53,535 RSF                          |
| <b>Average Rent</b>          | \$15.00                             |
| <b>Parking Ratio</b>         | 3:1,000 RSF                         |
| <b>Year Built//Renovated</b> | 1977                                |

8



|                              |                               |
|------------------------------|-------------------------------|
| <b>Property</b>              | 8300 Cypress<br>Creek Parkway |
| <b>Net Rentable Area</b>     | 68,959 RSF                    |
| <b>Average Rent</b>          | \$19.00                       |
| <b>Parking Ratio</b>         | 4:1,000 RSF                   |
| <b>Year Built//Renovated</b> | 1986                          |



# CORNERSTONE

H O U S T O N   O F F I C E

Marcus & Millichap



# SECTION 05

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2023 Marcus & Millichap. Activity ID 00000000

# CHAMPIONS SUBMARKET

The Champion's submarket is an established residential area located in northwest Harris County in Houston Texas. It is bordered by State Highway 249 to the west, Beltway 8 to the north, Interstate 45 to the east, and FM 1960 to the south. With such proximity to downtown Houston, approximately 20 miles northwest, residents can take advantage of the ease of access to cultural amenities, shopping and entertainment, parks, and work.

This submarket is home to a diverse mix of residents, including families, young professionals, and retirees. Residents of Champions can enjoy the suburban lifestyle with easy access to urban amenities, including several shopping centers, restaurants and parks such as the Willowbrook Mall, Vintage Park, Champions Village, and Plaza at Cypresswood. The community is also home to several recreational facilities, including the Champions Golf Club, Meyer Park, and Kickerillo-Mischer Preserve.

Overall, Champion is a highly desirable neighborhood that offers a great combination of suburban tranquility, urban amenities, and excellent schools with the effortless ability to access Houston.



LOCATED IN NORTHWEST HARRIS  
COUNTY IN HOUSTON



MAJOR HIGHWAYS ARE STATE  
HIGHWAY 249, BELTWAY 8,  
INTERSTATE 45, FM 1960



WILLOWBROOK MALL, VINTAGE  
PARK, CHAMPIONS VILLAGE,  
PLAZA AT CYPRESSWOOD, AND SAM  
HOUSTON RACE PARK ARE PARKS  
AND SHOPPING CENTERS  
ACCESSIBLE TO RESIDENTS



CHAMPIONS GOLF CLUB, MEYER  
PARK, AND KICKERILLO-MISCHER  
PRESERVE ARE RECREATIONAL  
FACILITIES



# CORNERSTONE

HOUSTON OFFICE



# DEMAND GENERATORS

NAME/ADDRESS

|    |   |
|----|---|
| 1  | <b>WILLIAM P HOBBY AIRPORT</b><br>7800 Airport Blvd, Houston, TX 77061                |
| 2  | <b>RICE UNIVERSITY</b><br>6100 Main st, Houston, TX, 77005                            |
| 3  | <b>UNIVERSITY OF HOUSTON</b><br>4800 Calhoun Rd, Houston, TX 77004                    |
| 4  | <b>TEXAS MEDICAL CENTER</b><br>6550 Bertner Ave, Houston, TX 77030                    |
| 5  | <b>NRG STADIUM</b><br>8400 Kirby Dr, Houston, TX 77054                                |
| 6  | <b>DOWNTOWN HOUSTON</b><br>501 Crawford St, Houston, TX, 77002                        |
| 7  | <b>HOUSTON METHODIST HOSPITAL</b><br>6565 Fannin St, Houston, TX 77030                |
| 8  | <b>GEORGE BUSH INTERCONTINENTAL AIRPORT</b><br>2800 N Terminal Rd, Houston, TX, 77032 |
| 9  | <b>THE MUSEUM OF FINE ARTS, HOUSTON</b><br>1001 Bissonnet St, Houston, TX 77005       |
| 10 | <b>HOUSTON ENERGY CORRIDOR</b><br>12245 Katy Fwy, Houston, TX 77079                   |
| 11 | <b>THE GALLERIA/UPTOWN HOUSTON</b><br>5095 Westheimer Rd, Houston, TX 77056           |
| 12 | <b>CITYCENTRE</b><br>800 Town and Country Blvd, Houston, TX 77024                     |
| 13 | <b>MARQ-E ENTERTAINMENT CENTER</b><br>7620 Katy Fwy, Houston, TX 77024                |

# FORTUNE 500

Twenty-four companies on the '22 Fortune 500 list are headquartered in the Houston metro area, ranking Houston third behind New York (64) and Chicago (35) but ahead of Dallas-Fort Worth (23).

The biggest movers from '21 to '22 were NRG Energy (from #333 to #133), Targa Resources (from #364 to #216), and EOG Resources (from #285 to #193).

Two companies on the '21 list slipped off the '22 list. Crown Castle International dropped from #467 to #503 and NOV from #457 to #566.

Two companies joined the roster of Houston Fortune 500 companies: APA at #431 and Southwestern Energy at #486.

## HOUSTON AREA FORTUNE 500 FIRMS

| Name of Firm                 | Rankings | Revenues (\$ Billion) |
|------------------------------|----------|-----------------------|
| Phillips 66                  | 29       | 114.9                 |
| Sysco Corp.                  | 70       | 51.3                  |
| ConocoPhillips               | 77       | 48.3                  |
| Plains GP Holdings           | 88       | 42.1                  |
| Enterprise Products Partners | 89       | 40.8                  |
| Hewlett Packard Enterprise   | 123      | 27.8                  |
| NRG Energy                   | 133      | 27                    |
| Occidental Petroleum Corp.   | 135      | 26.8                  |
| Baker Hughes                 | 170      | 20.5                  |
| EOG Resources                | 193      | 18.6                  |
| Waste Management             | 203      | 17.9                  |
| Targa Resources              | 216      | 16.9                  |
| Kinder Morgan                | 223      | 16.6                  |
| Cheniere Energy              | 233      | 15.8                  |
| Halliburton Co.              | 241      | 15.3                  |
| Group 1 Automotive           | 273      | 13.8                  |
| Quanta Services              | 285      | 12.9                  |
| Westlake                     | 320      | 11.8                  |
| Huntsman                     | 410      | 8.4                   |
| CenterPoint Energy           | 414      | 8.4                   |
| APA                          | 431      | 7.9                   |
| KBR                          | 460      | 7.3                   |
| Academy Sports and Outdoors  | 481      | 6.8                   |
| Southwestern Energy          | 486      | 6.7                   |

HOUSTON  
RANKS #3  
AMONG U.S.  
METRO  
AREAS IN  
FORTUNE 500  
HEADQUARTERS



## TOP EMPLOYERS OF HOUSTON



## HOUSTON, TX TOP EMPLOYERS (2022)

| Rank | Company   | Employees | Industry       |
|------|---|-----------|----------------|
| 1    | Walmart   | 37,000    | Retail         |
| 2    | Memorial Hermann Health System                    | 24,108    | Health Care    |
| 3    | H-E-B   | 23,732    | Grocery Retail |
| 4    | The University of Texas MD Anderson Cancer Center | 21,086    | Health Care    |
| 5    | McDonald's Corp                                   | 20,918    | Food Service   |
| 6    | Houston Methodist                                 | 20,000    | Health Care    |
| 7    | Kroger  | 16,000    | Food Retail    |
| 8    | United Airlines                                   | 14,941    | Airline        |
| 9    | Schlumberger                                      | 12,069    | Oil & Gas      |
| 10   | Shell Oil Co.                                     | 11,507    | Oil & Gas      |

## EMPLOYER SPOTLIGHT: HOUSTON METHODIST

Houston Methodist comprises six community hospitals, a continuing care hospital, and several emergency centers and physical therapy clinics throughout greater Houston.

Houston Methodist Hospital is the flagship hospital of the system, located within the Texas Medical Center. Continuously ranked as "One of America's Best Hospitals" according to U.S. News and World Report, the hospital has earned worldwide recognition in multiple specialties including cardiovascular surgery, cancer, epilepsy treatment and organ transplantation.

# TEXAS MEDICAL CENTER'S TMC3 BIOMEDICAL RESEARCH CAMPUS

Officials at the Texas Medical Center broke ground in January 2021 on TMC3, a world-class life science complex that will bring together the best minds in medicine across several institutions. The 37-acre project will include shared and proprietary research centers, multi-disciplinary laboratories, health care institutions, a hotel and conference center, retail, and a unique double-helix green space - totaling almost 6 million square feet of developed property. TMC officials say complex slated to open 2023 will add an estimated 27,000 jobs and \$5.409 billion to the Houston economy.

## TMC3 HIGHLIGHTS

- 6 million-square-foot biomedical research hub
- 27,000 new jobs for Harris County
- Expected \$5.409 billion annual economic impact
- Broke ground Jan 2021
- Estimated delivery in 2023
- 4-diamond, 521-room Hotel with a 65,000 square-foot conference center
- 19,000 construction jobs created

## TMC3 FOUNDING INSTITUTIONS

1. Texas Medical Center
2. Baylor College of Medicine
3. Texas A&M University Health Science Center
4. The University of Texas Health Science Center (UTHealth)
5. The University of Texas MD Anderson Cancer Center



# OFFICE TRENDS IN HOUSTON

## ACCORDING TO MARCUS & MILLICHAP'S 2023 OFFICE COMMERCIAL REAL ESTATE INVESTMENT FORECAST:

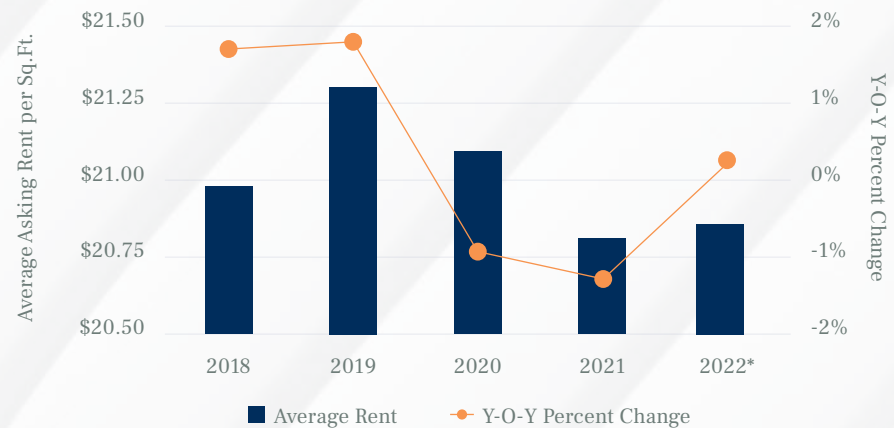
- Traditional office-using fields increase by 3,300 positions, expanding these segments by 0.4 percent.
- The average base asking rent rises to \$21.15 per square foot this year, the metro's second consecutive annual gain
- Despite national economic headwinds, Southwest Houston, Katy and the Energy Corridor each entered 2023 with positive trailing 12-month net absorption totals, resulting in notable vacancy compression

In the Marcus & Millichap Q4 2022 Office Market Report, "the Class B/C average marketed rent ticked up more than 1 percent to \$18.59 per square foot, led by South Main-Medical Center"

## ACCORDING TO CUSHMAN & WAKEFIELD'S Q4 OFFICE MARKET REPORT:

- The region's office-using employment totaled 726,148 jobs as of Q3 2022, representing a 2.6% YOY increase
- Office demand this quarter was comprised of a high volume of mid-size and smaller deals, as 87.1% of the total number of new leases signed were less than 10,000 sf in size.
- New office construction will remain low through 2023
- 34.5 Million office-using employment

## RENT TRENDS



\* Forecast \*\* Through 2Q

Sources: CoStar Group, Inc.; Real Capital Analytics

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# POINTS OF INTEREST

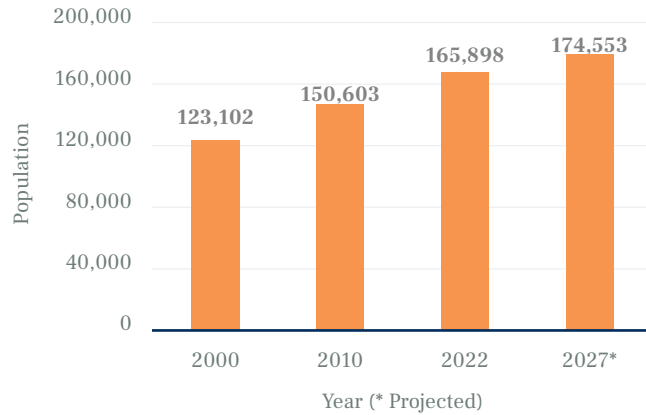
## CORNERSTONE HOUSTON OFFICE

### POINTS OF INTEREST

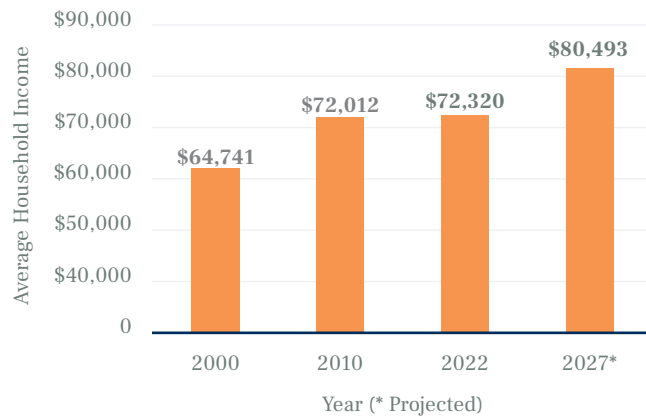
- 1 Willowbrook Mall**  
2000 Willowbrook Mall, Houston, TX
- 2 Hewlett Packard Enterprise**  
1701 E Mossy Oaks Rd, Spring, TX
- 3 Lone Star College**  
20515 TX-249 S, Houston, TX
- 4 Vintage Park**  
110 Vintage Park, Houston, TX
- 5 George Bush International Airport**  
2800 N Terminal Rd, Houston, TX
- 6 St. Luke's Hospital at The Vintage**  
20171 Chasewood Park Dr, Houston, TX,
- 7 Champions Golf Club**  
13722 Champions Dr, Houston, TX
- 8 Sam Houston Race Park**  
7575 North Sam Houston Pkwy, Houston, TX
- 9 Houston Methodist Willbrook Hospital**  
18220 TX-249, Houston, TX

# SUBMARKET DEMOGRAPHICS

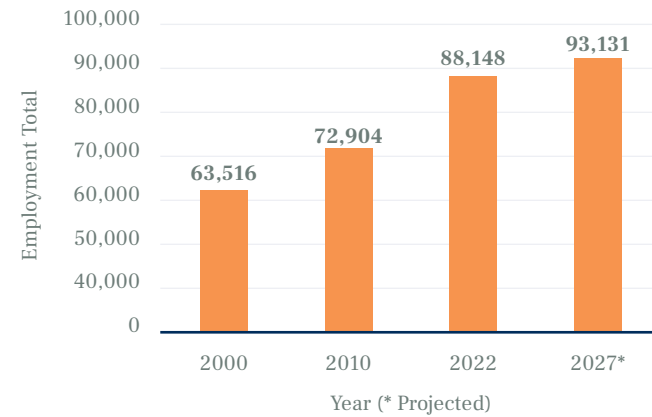
### CHAMPIONS SUBMARKET POPULATION SUMMARY



### CHAMPIONS SUBMARKET AVERAGE HOUSEHOLD INCOME SUMMARY



### CHAMPIONS SUBMARKET EMPLOYMENT SUMMARY





# DEMOGRAPHICS

| YEAR                                       | Radius   |          | 5 MILE   | Zip Code<br>77014 | Submarket<br>CHAMPIONS | Metro<br>HOUSTON | County<br>HARRIS | State<br>TEXAS | National<br>U.S. |
|--|----------|----------|----------|-------------------|------------------------|------------------|------------------|----------------|------------------|
|  | 1 MILE   | 3 MILE   |          |                   |                        |                  |                  |                |                  |
| <b>POPULATION SUMMARY</b>                  |          |          |          |                   |                        |                  |                  |                |                  |
| 2000                                       | 13,244   | 89,460   | 217,865  | 20,381            | 123,102                | 4,764,972        | 3,400,613        | 20,851,761     | 283,596,740      |
| 2010                                       | 14,615   | 104,415  | 287,568  | 29,195            | 150,603                | 6,000,825        | 4,092,459        | 25,145,561     | 310,636,373      |
| 2022                                       | 16,857   | 115,207  | 323,631  | 34,080            | 165,898                | 7,017,390        | 4,829,632        | 29,781,303     | 329,909,562      |
| 2027*                                      | 18,129   | 121,046  | 342,582  | 36,989            | 174,553                | 7,492,132        | 5,191,063        | 32,078,055     | 335,489,198      |
| <b>20-34 POPULATION</b>                    |          |          |          |                   |                        |                  |                  |                |                  |
| 2000                                       | 3,631    | 19,295   | 50,131   | 6,621             | 32,268                 | 1,064,807        | 820,144          | 4,668,244      | 58,587,574       |
| 2010                                       | 3,626    | 22,195   | 65,527   | 7,199             | 36,826                 | 1,298,340        | 959,085          | 5,430,552      | 62,649,947       |
| 2022                                       | 4,138    | 24,658   | 72,991   | 8,367             | 40,082                 | 1,553,191        | 1,088,677        | 6,437,663      | 68,371,277       |
| 2027*                                      | 4,178    | 25,227   | 74,740   | 8,673             | 40,122                 | 1,635,362        | 1,115,722        | 6,692,572      | 68,588,321       |
| <b>MEDIAN HOUSEHOLD INCOME SUMMARY</b>     |          |          |          |                   |                        |                  |                  |                |                  |
| 2000                                       | \$48,776 | \$55,840 | \$53,550 | \$40,011          | \$47,414               | \$45,851         | \$42,941         | \$39,934       | \$42,635         |
| 2010                                       | \$53,047 | \$60,300 | \$57,622 | \$44,342          | \$50,162               | \$55,490         | \$51,750         | \$49,353       | \$50,268         |
| 2022                                       | \$50,750 | \$58,042 | \$56,818 | \$44,494          | \$48,699               | \$67,119         | \$59,365         | \$64,183       | \$63,255         |
| 2027*                                      | \$56,551 | \$65,510 | \$63,879 | \$48,316          | \$53,298               | \$78,828         | \$68,006         | \$75,097       | \$74,212         |
| <b>AVERAGE HOUSEHOLD INCOME SUMMARY</b>    |          |          |          |                   |                        |                  |                  |                |                  |
| 2000                                       | \$62,433 | \$77,134 | \$70,341 | \$47,812          | \$64,741               | \$61,103         | \$59,859         | \$54,441       | \$56,675         |
| 2010                                       | \$75,453 | \$88,179 | \$82,740 | \$60,237          | \$72,012               | \$81,659         | \$77,291         | \$71,512       | \$73,387         |
| 2022                                       | \$74,163 | \$88,834 | \$85,977 | \$63,310          | \$72,320               | \$103,496        | \$93,466         | \$94,113       | \$96,357         |
| 2027*                                      | \$83,082 | \$98,736 | \$95,676 | \$71,103          | \$80,493               | \$120,702        | \$104,903        | \$109,432      | \$109,861        |
| <b>MEDIAN AGE SUMMARY</b>                  |          |          |          |                   |                        |                  |                  |                |                  |
| 2000                                       | 31.6     | 33.8     | 31.8     | 28                | 31                     | 32.2             | 31.4             | 32.6           | 35.5             |
| 2010                                       | 32.1     | 34.1     | 31.9     | 29                | 30.9                   | 33.2             | 32.2             | 33.6           | 37.1             |
| 2022                                       | 34.2     | 36       | 34       | 30.5              | 32.9                   | 35               | 34.1             | 35.2           | 38.6             |
| 2027*                                      | 35       | 36.7     | 34.9     | 31.3              | 33.9                   | 35.9             | 35               | 36             | 39.3             |
| <b>BACHELOR'S DEGREE OR HIGHER SUMMARY</b> |          |          |          |                   |                        |                  |                  |                |                  |
| 2000                                       | 35.30%   | 36.80%   | 34.30%   | 22.70%            | 31.40%                 | 26.50%           | 26.90%           | 23.20%         | 24.40%           |
| 2010                                       | 30.90%   | 34.10%   | 30.80%   | 20.70%            | 27.00%                 | 28.50%           | 27.90%           | 26.00%         | 28.20%           |
| 2022                                       | 27.20%   | 30.70%   | 28.80%   | 18.30%            | 24.40%                 | 32.60%           | 31.60%           | 29.90%         | 32.00%           |
| 2027*                                      | 26.80%   | 30.30%   | 28.60%   | 18.10%            | 24.10%                 | 33.30%           | 32.10%           | 30.60%         | 32.40%           |
| <b>EMPLOYED CIVILIANS 16+ POPULATION</b>   |          |          |          |                   |                        |                  |                  |                |                  |
| 2000                                       | 7,277    | 46,067   | 110,864  | 10,847            | 63,516                 | 2,132,353        | 1,546,010        | 9,233,154      | 129,717,205      |
| 2010                                       | 7,526    | 51,566   | 140,450  | 14,135            | 72,904                 | 2,762,078        | 1,916,867        | 11,332,874     | 140,768,943      |
| 2022                                       | 9,390    | 62,393   | 173,565  | 18,008            | 88,148                 | 3,896,614        | 2,483,249        | 15,809,837     | 168,023,857      |
| 2027*                                      | 10,049   | 65,887   | 184,934  | 19,610            | 93,131                 | 4,309,290        | 2,684,403        | 17,449,874     | 178,933,535      |



# INFORMATION ABOUT BROKERAGE SERVICES

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

11-2-2015

### TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

### A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

### A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

### TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Marcus & Millichap

Licensed Broker /Broker Firm Name or Primary Assumed Business Name

Tim A. Speck

Designated Broker of Firm

Licensed Supervisor of Sales Agent/Associate

Sales Agent/Associate's Name

9002994

License No.

432723

License No.

License No.

License No.

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Email

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972-755-5200

Phone

972-755-5200

Phone

Phone

Phone

Buyer/Tenant/Seller/Landlord Initials

Date



# CORNERSTONE

H O U S T O N   O F F I C E

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