



575

N DAIRY ASHFORD

HOUSTON, TX
ENERGY CENTER II

THE OFFERING

JLL Capital Markets is pleased to present the exclusive opportunity to acquire a 100% fee simple interest in 575 N Dairy Ashford (the "Property"), a premier Class-AA office tower in Houston's dynamic Energy Corridor. Anchored by the global headquarters of Baker Hughes, the 306,721-square-foot, LEED Gold certified building is 99.2% leased to a diverse tenant roster. The Property is part of the Energy Center office developments within the Energy Corridor, currently at 98% occupancy across all five properties.

The Property benefits from exceptional leasing momentum and a powerful market backdrop. The Energy Corridor has recorded nearly 11 million square feet of leasing since 2022, driving significant rent growth and declining vacancy. This strong demand for well-amenitized, institutional-quality assets positions 575 N Dairy Ashford to capture substantial rental upside, with its in-place rents currently 38% below market rates. This growth potential is further supported by a limited development pipeline and a competitive set that is 93.2% leased.

MAJOR TENANTS

Baker Hughes

130,664 SF
42.6% OF NRA

AES DRILLING FLUIDS

33,958 SF
11.1% OF NRA

EQUIFAX

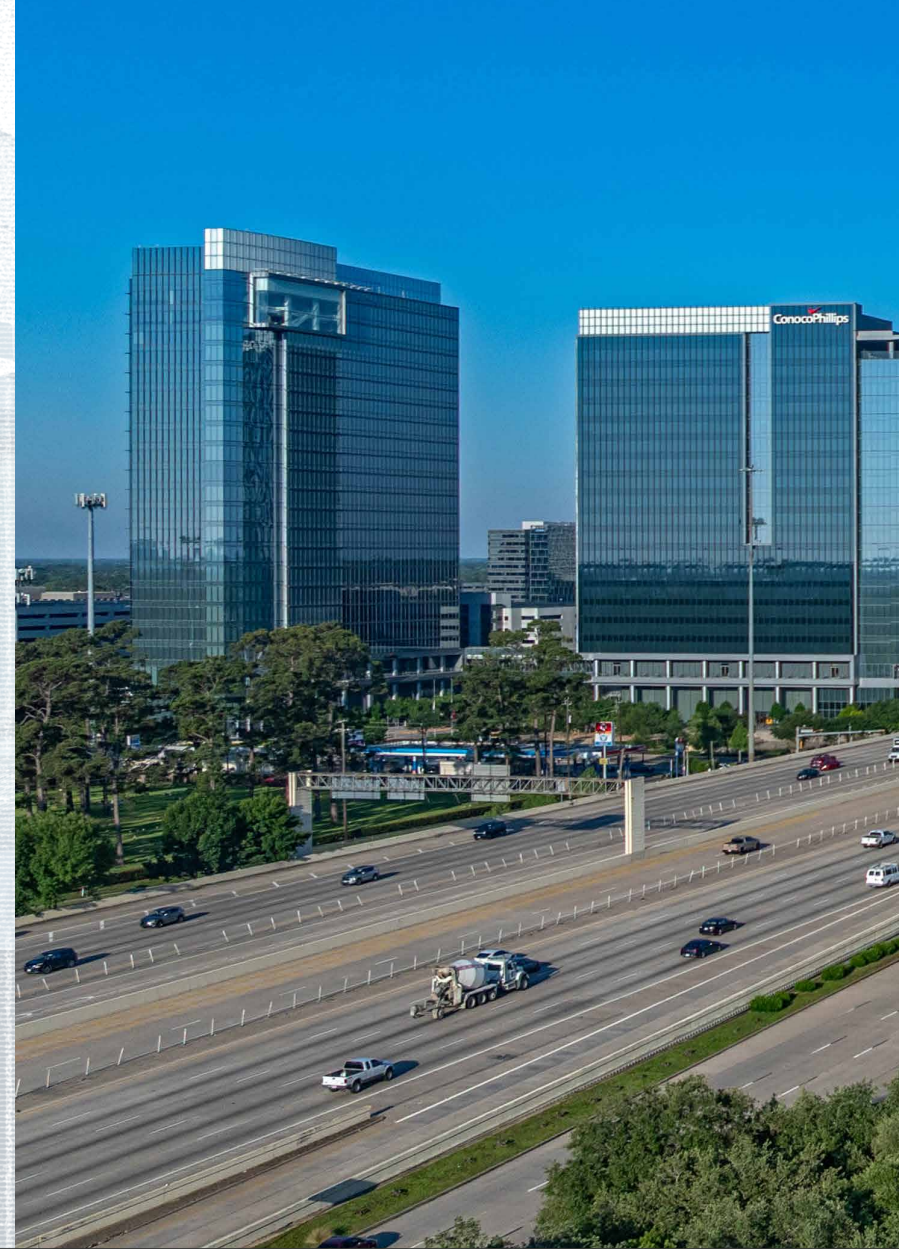
17,932 SF
5.8% OF NRA

RPS

17,548 SF
5.7% OF NRA

Rockwell Automation

16,508 SF
5.4% OF NRA



2009
YEAR BUILT

306,721
TOTAL SF

99.2%
% LEASED

4.4 YEARS
WALT (AS OF OCT 1, 2026)

12
STORIES



Baker Hughes 

27,614 SF
TYPICAL FLOOR PLATE

4.00/1,000 SF
PARKING RATIO

4.34 ACRES
LAND AREA

38%
AVG MARK-TO-MARKET

SIGNIFICANTLY BELOW
REPLACEMENT COSTS
EST. \$700 PSF





INVESTMENT HIGHLIGHTS

WORLD-CLASS
DESIGN AND QUALITY

MARKET LEADING
SUSTAINABILITY

INSTITUTIONALLY
DEVELOPED, OWNED,
& MAINTAINED

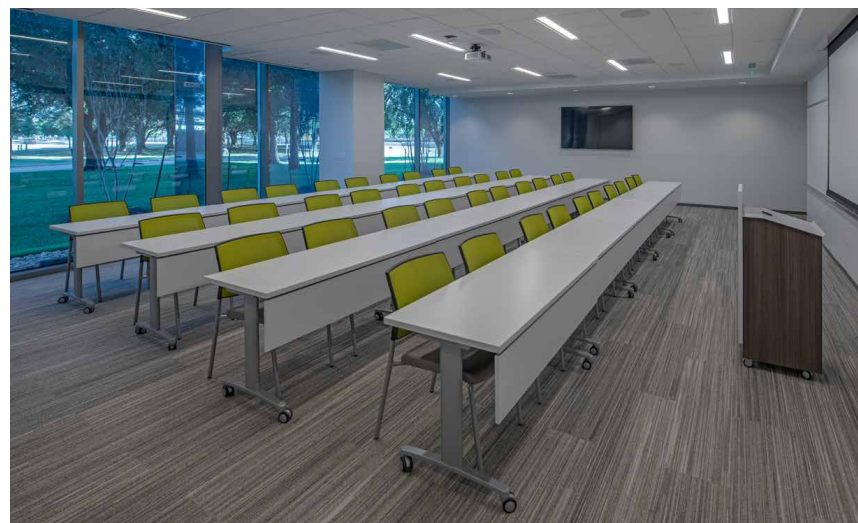
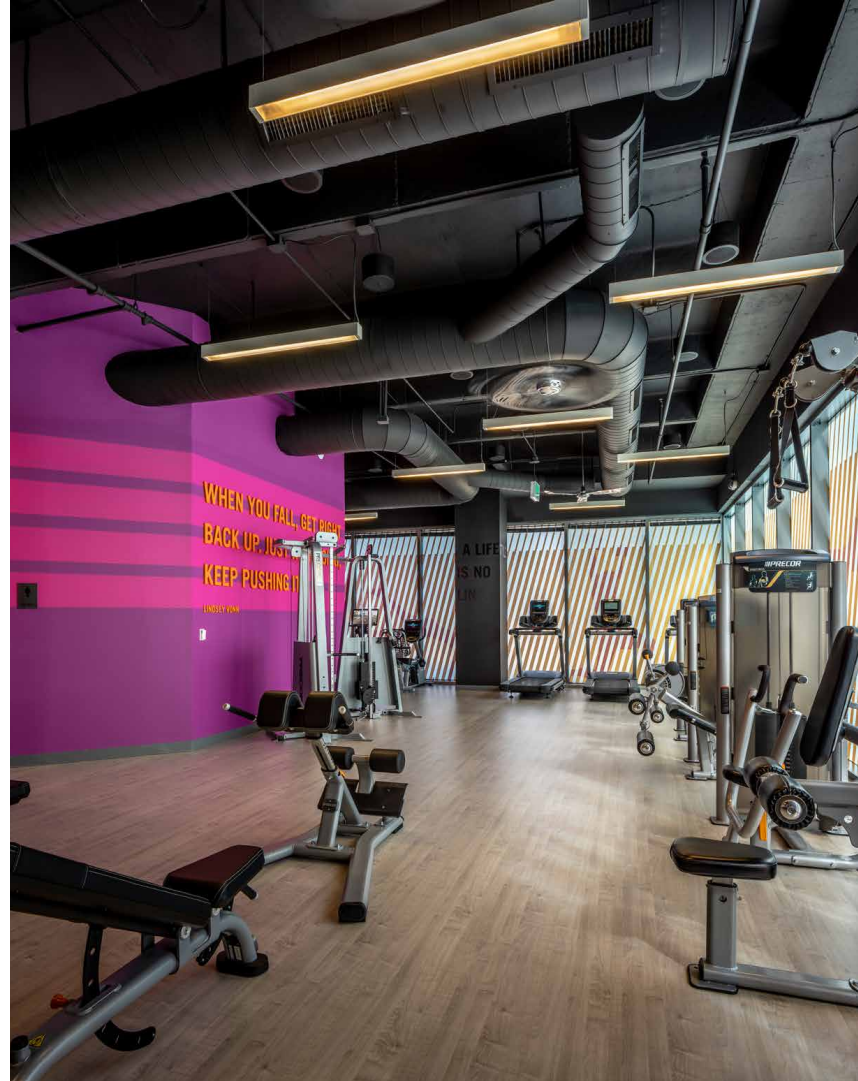


WELL OCCUPIED ASSET
WITH ROBUST LEASING
MOMENTUM

ATTRACTIVE
IN PLACE YIELD WITH RISK
ADJUSTED RETURNS

INDUSTRY LEADING
INVESTMENT GRADE
ANCHOR TENANT

STABLE CASH FLOW
WITH UPSIDE VIA
MARK-TO-MARKET



INSTITUTIONALLY DEVELOPED, OWNED, AND MAINTAINED

Since its development in 2009, 575 N Dairy Ashford has been meticulously maintained, a fact evidenced by its efficient design, LEED and Energy Star certifications, and consistent leasing success. The current ownership continues to elevate the Property, strategically investing in a market-leading amenity base that has enhanced its competitive position.

This commitment to quality directly meets the demands of the evolving workplace, as the flight to quality accelerates and employers seek amenity-rich environments to attract employees. The Property creates a sought-after work environment by featuring newly renovated outdoor common areas, updated lobby furniture, premium office interiors with abundant natural light, and a suite of tenant-focused onsite amenities. Combined with its sustainable building systems and exceptional freeway access, 575 N Dairy Ashford embodies all the features of a modern workplace and stands as a true Class-AA trophy asset in the heart of the Energy Corridor.



HOUSTON'S WESTWARD OFFICE MIGRATION

VACANCY DECLINES IN WEST HOUSTON PUSHING RENTAL RATES IN TIER 1 & 2 PRODUCT

575 N Dairy Ashford presents the opportunity for investors to continue the leasing success seen at the Property and drive rental rates as the market continues to see vacancy rates decline, and rents increase, in Tier 1 and Tier 2 product.

Since 2023, the Katy Freeway West submarket alone has experienced over 9.7 million SF of leasing activity. Due to the exceptional leasing velocity and limited Class A supply in the near-to-medium term, the amount of quality and amenitized space in the submarket is quickly dwindling, putting 575 N Dairy Ashford in a competitive position to capture outsized rental rate growth and remaining fully stabilized.



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575 N Dairy Ashford
Confidential Offering Memorandum

ENERGY CORRIDOR

REACHABLE BY MORE
THAN 2M RESIDENTS
IN UNDER 20 MINUTES.

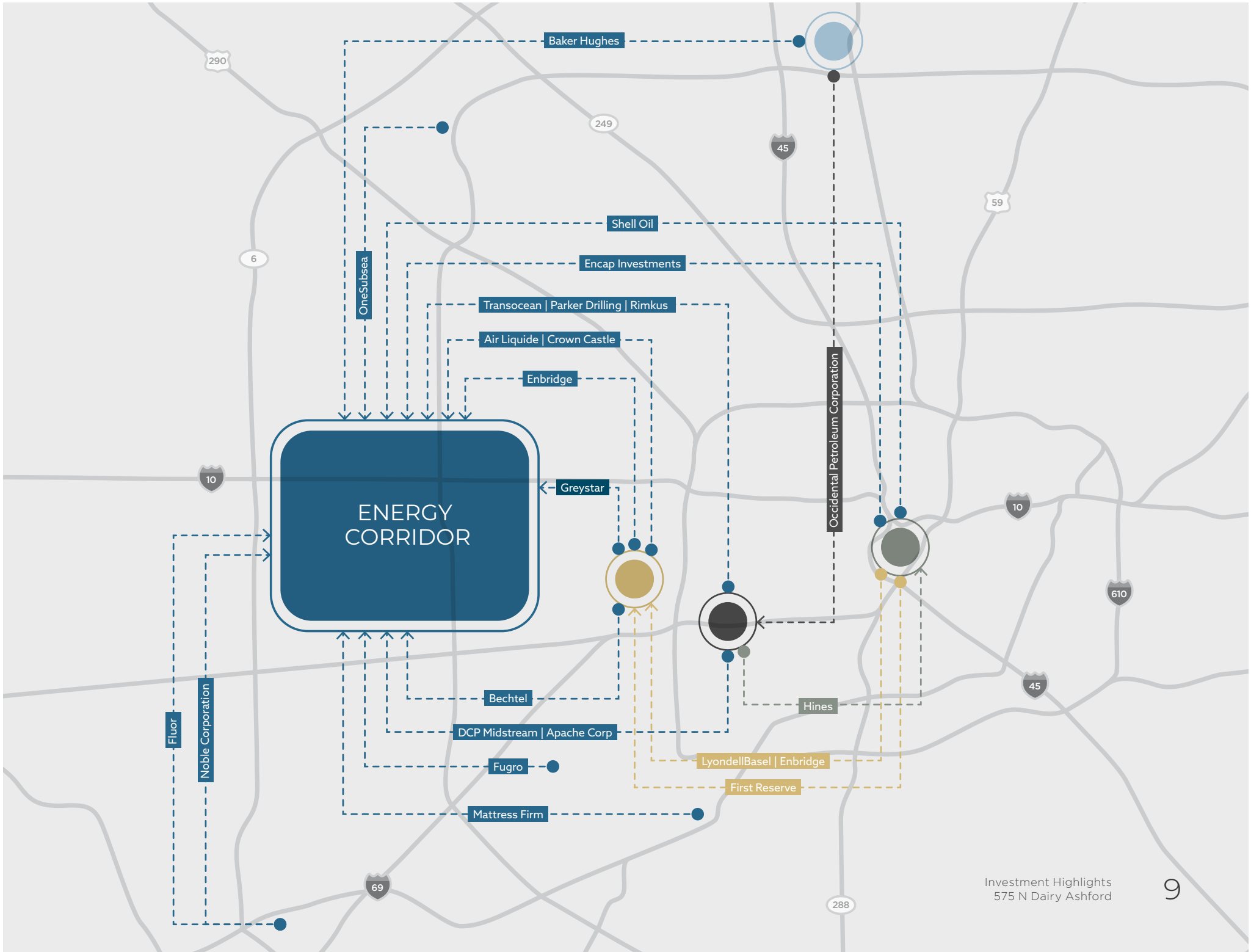
9.7M
SQUARE FEET
OF LEASING SINCE 2023 ALONE

MOST ACTIVE
SUBMARKET
IN THE UNITED STATES

TIER 1 AVAILABILITY
DECLINED TO 7.8%
FROM Q2 2024 TO Q3 2025

SCARCITY OF TIER 1
PRODUCT
DROVE TENANTS TO TIER 2
PROPERTIES

THE LARGEST YEAR-OVER-
YEAR VACANCY DROP
ACROSS ANY SUBMARKET
CLUSTER IN THE UNITED STATES



PREMIER LOCATION

HOUSTON'S ENERGY CORRIDOR

The Energy Corridor is one of the most prominent business districts in Houston, serving as the hub for energy companies for the last 20+ years. The area has seen significant growth in the last 12-18 months due to its best-in-class office space, high-street retail, highly rated schools, and affluent residential communities.

Conveniently located along Interstate 10, the Energy Corridor offers excellent connectivity to major business districts like Downtown Houston and the Galleria. Over the past few years, the area has undergone substantial development, boasting a range of local amenities, including high-quality mixed-use centers and various recreational areas. With prestigious neighborhoods nearby including Memorial & Cinco Ranch, this region has become an increasingly popular location for families or employees seeking an all-encompassing residential and commercial hub that offers a superior quality of life.

The influx of leasing activity, combined with the continued investment in community enhancements, has transformed the Energy Corridor into the top office market in the city, as well as an overall thriving community for families and young adults.

CENTRAL BUSINESS DISTRICT OF WEST HOUSTON

#1 LEASING
SUBMARKET
IN THE NATION

NUMEROUS
AFFLUENT
SURROUNDING
NEIGHBORHOODS

SUPERIOR
INGRESS/EGRESS
IMMEDIATE ACCESS
TO I-10 & HWY 6

FAVORABLE
GROWING
DEMOGRAPHIC BASE



HOME TO LEADING INDUSTRY TENANTS



Location Overview
575 N Dairy Ashford



ENERGY CORRIDOR AT A GLANCE

	575 N DAIRY ASHFORD		
	1-MILE	3-MILE	5-MILE
2010 Total Population	6,419	65,090	231,861
2025 Total Population	6,986	81,880	270,153
2010 - 2025 Population Growth %	9%	26%	17%
2030 Estimated Total Population	7,270	84,111	274,879
Average Household Income	\$147,715	\$138,857	\$123,447
Average Home Value	\$508,948	\$468,756	\$471,282
% of Population (25+) with a College Degree	63%	62%	56%
Median Age	39	38	37





GALLERIA / UPTOWN

BUNKER HILL VILLAGE
\$2.9M Average Home Value

LAKESIDE COUNTRY CLUB

WESTCHASE DISTRICT




ENERGY TOWER I - IV
1,612,616 SF (4 Bldgs)
Built 1999-2015

CITYCENTRE
6-Minute Drive
LIFETIME **hopdaddy**
lululemon **NIKE**

MEMORIAL
\$692,500 Average Home Value

STRATFORD HIGH SCHOOL


SHELL WOODCREEK
OWNER-USER
1,384,592 SF
Built 2007-2015

WATERMARK DISTRICT
Planned Mixed-use Redevelopment
(Former ConocoPhillips Campus)




ENERGY CENTER V
524,323 SF


ENERGY CENTER III
OWNER-USER
546,641 SF

FLUOR
ELDRIDGE I-III
828,784 SF (3 bldgs)


ENERGY CENTER I
320,000 SF

HYATT REGENCY
WEST HOUSTON


ENERGY CENTER IV
OWNER-USER
597,629 SF

THE HOUSTON ECONOMY

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 7.9 million residents is foreign born. The Houston MSA continues to grow, reaching 7.9 million people in 2026. The region's population has increased by 60% since 2010, and projected to break the 8 million mark in the near future.

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 | 1,800 foreign
owned firms

**CRITICAL MASS OF HQS &
REGIONAL OFFICES**

#3 in U.S. for Fortune 500 Headquarters
housing 26 Fortune 500 companies

**MAGNET FOR TOP TALENT IN THE
U.S.**

3.52 million total jobs forecasted for the end of 2026,
a new record for the region

**LARGEST MEDICAL COMPLEX
IN THE WORLD**

\$25 billion in local GDP | 8th largest business district in
the U.S. | 14,000 new jobs created in 2025

THE HOUSTON ECONOMY



7.9M

CURRENT
POPULATION

1.03M

PROJECTED GROWTH
(2010-2030)

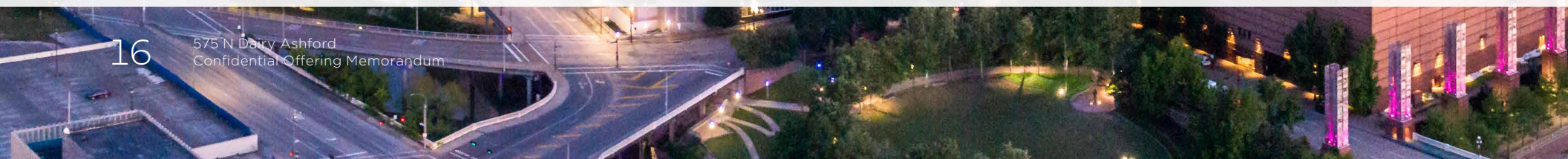
\$124,300

AVG HOUSEHOLD
INCOME

2.8M

CURRENT
HOUSEHOLD

Source: Houston Economic Partnership





14,800

NEW JOBS
ADDED IN 2025

3.52M

TOTAL NON-FARM
EMPLOYMENT

3.7M

PERSON
WORKFORCE

42.4%

HOUSEHOLDS WITH
\$100K+ INCOME

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