



Investment Opportunity

Westchase Place

11200 Richmond Ave. | Houston, TX 77082

Value-Add Investment Opportunity
Located in the heart of Houston, Texas

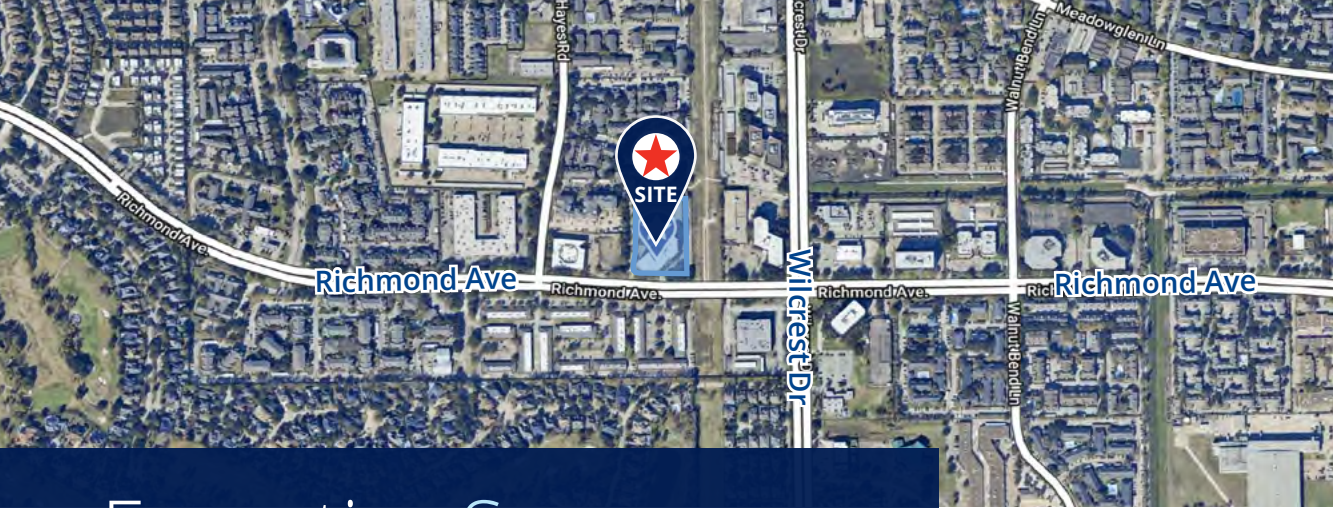
Premier Location

Institutionally Owned | Class A Office Asset

Accelerating success.

David L. Carter, SIOR
Principal and Director
+1 713 830 2135 Office
+1 713 823 5358 Mobile
David.Carter@colliers.com





Executive Summary

Colliers is pleased to present the exclusive opportunity to acquire the fee-simple interest in Westchase Place ("the Property"), a mid-rise office building with convenient access to Beltway 8, Westpark Tollway and Westheimer Rd., Providing easy access to major thoroughfares in Houston. An outstanding opportunity for investors seeking a high-quality, strategically located office asset in one of Houston's most attractive business districts.

Asset Profile

Address	11200 Richmond Ave., Houston, TX 77082
Asset Type	Muti-tenant Office
NOI (Year 1)	\$355,949
Occupancy / Leased	51%
NRA	±151,711
Land Area	±4.786 acres
Number of Stories	6
Parking Ratio	4.43/1,000 SF

Investment Highlights:

- **Energy Efficiency:** The property holds an impressive Energy Star® Rating of 82, achieved in 2010, 2012, and recertified in 2013, reflecting its commitment to energy efficiency and sustainability.
- **Prime Westchase Location:** Strategically situated in the highly sought-after Westchase District, the property offers unparalleled access to major highways, business hubs, and local amenities.
- **Capital Improvements:** The property has benefited from approximately \$8 million in capital upgrades over the last decade, maintaining its competitive edge in the market.
- **Proximity to Amenities:** The building is surrounded by a vast array of restaurants, hotels, and retail options, making it a prime location for business professionals and clients.

Quick Links



Property Overview

Total Building Area:

±151,711 RSF

Property Address:

11200 Richmond Ave.
Houston, TX 77082

Site:

±4.786 acres

Year Built/Renovated:

1999 / 2009, 2013

No. of Floors:

Six (6)

Parking Ratio:

4.43 / 1,000 SF

Parking:

Three-level precast parking garage with connected, walkway canopy to building. The garage features 467 parking spaces, with an additional 205 concrete paved surface spaces. Handicap and visitor parking available on the ground level in both covered and uncovered areas.

Tenancy:

Multi-tenant office suites

Occupancy:

51%

Flood Zone:

Zone X - Determined as areas to be outside the 500-year flood plain per FEMA

Building Amenities:

Tenant lounge

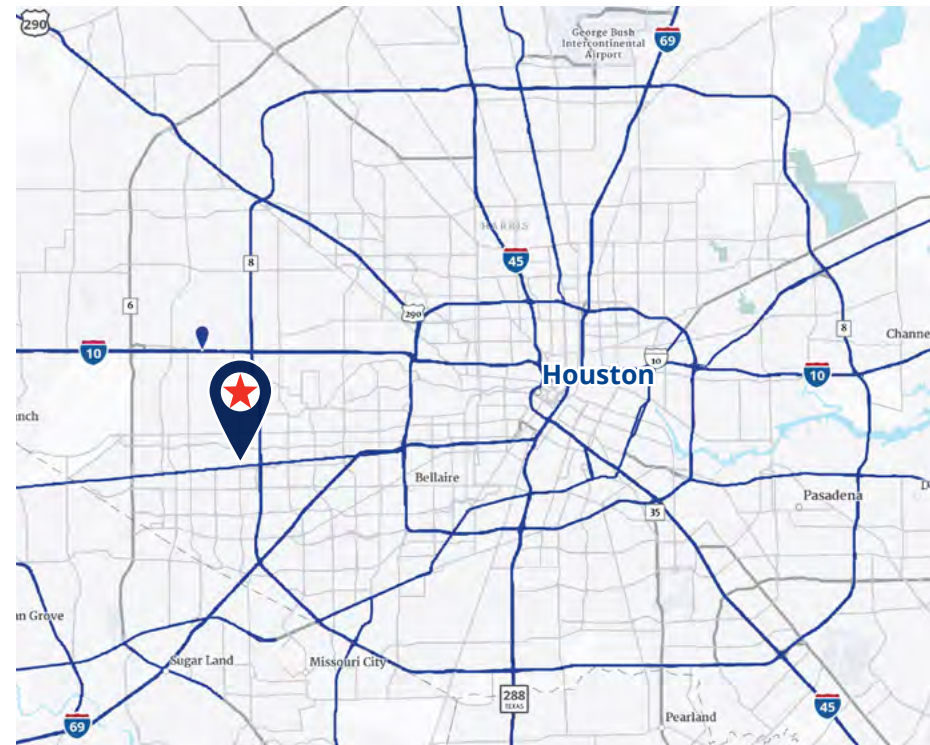
Variety of dining options within 5 minutes

24/7 card key security access system

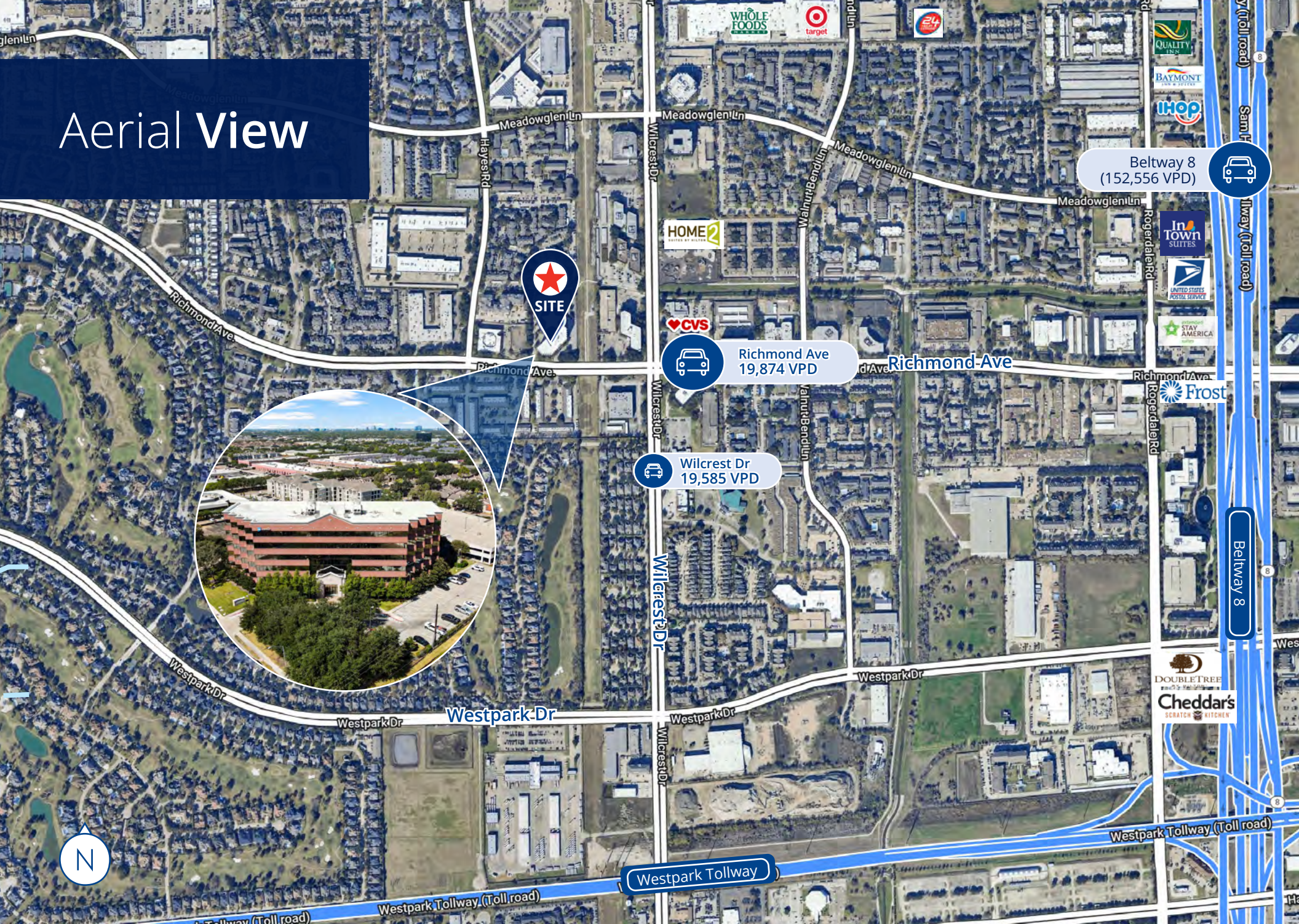
On-site security guard

- Monday - Friday from 5:00 am to 11:00 pm
- Saturday 8:00 am to 4:00 pm

Westchase Place, located at 11200 Richmond Avenue, Houston, TX 77082, offers a premier Class A office environment strategically positioned in the heart of the Westchase District. This six (6)-story office building features approximately 151,711 square feet of sophisticated multi-tenant office space, with modern amenities and flexible floor plans. Westchase Place boasts state-of-the-art infrastructure, including high-speed fiber optic connectivity, a recently renovated lobby & tenant spaces, and energy-efficient systems that align with contemporary sustainability standards. Its architecture and design ensure a professional environment ideal for corporate headquarters or regional offices.



Aerial View



Main Entrance



Building Lobby



Facing West



Elevator Lobby



Rear Entrance



Location Highlights

Houston, TX

Houston, Texas has a population of 7,340,000 and is the fifth-largest metropolitan area in the United States. Space City is home to 22 Fortune 500 companies, the second largest port in the USA, and is known as “The Energy Capital of the World”.

One of Houston’s remarkable distinctions lies in its status as the second-fastest-growing metropolitan area in the nation. This remarkable growth is underlined by the fact that if the Houston-The Woodlands-Sugar Land Metropolitan Statistical Area (MSA) were an independent nation, it would claim the 26th spot among the world’s largest economies. The MSA has demonstrated a robust 2.3% annual GDP growth since 2002, affirming its resilience and economic prowess.

The region’s population surge can be attributed to the trifecta of low living costs, abundant employment opportunities, and well-planned community hubs. The strategically positioned community hubs surrounding the downtown area play a pivotal role in fostering a vibrant urban ecosystem. Houston’s living costs are notably 4.7% below the national average, positioning it as an attractive destination for individuals and businesses seeking affordability without compromising on quality of life. Furthermore, Houston’s living costs are an impressive 28% below the top 20 metros in the United States, solidifying its standing as the fourth-lowest in this category among major U.S. metropolitan areas.

As Houston’s economy continues to expand and diversify, the city’s commercial real estate landscape becomes a focal point for investors and businesses looking to capitalize on the region’s

growth. The combination of a burgeoning population, economic resilience, and affordability makes Houston an enticing prospect for those navigating the dynamic landscape of commercial real estate. The Space City’s metro area emerges as a strategic and promising terrain for investment and development, showcasing the city’s unwavering commitment to progress and prosperity.

4th

Largest
U.S. City

**1.1
Million**

New Residents in
the Last Decade

760+

Expansion and
Relocation Projects
in the Last 2 Years





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 other, including the broker's own interest;
- 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 buyers/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 opinion 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 ESTABLISHED:

- 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 purposed. 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.

Colliers International Houston, Inc.	29114	houston.info@colliers.com	+1 713 222 2111
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone

David Lee Carter	364568	david.carter@colliers.com	+1 713 830 2135
Designated Broker of Firm	License No.	Email	Phone

Daniel Patrick Rice	811065	danny.rice@colliers.com	+1 713 830 2134
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone

David L. Carter SIOR	364568	david.carter@colliers.com	+1 713 830 2135
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

Investment Opportunity

Westchase Place

11200 Richmond Ave., Houston, TX 77082



Visit
Website

David L. Carter, SIOR

Principal and Director | Houston
+1 713 830 2135 Office
+1 713 823 5358 Mobile
David.Carter@colliers.com

Ivonne Gonzalez

Senior Client Services Specialist
+1 713 830 2161 Office
Ivonne.Gonzalez@colliers.com



Disclaimer

This document has been prepared by Colliers International for advertising and general information only. Colliers International makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. Colliers International excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this document and excludes all liability for loss and damages arising there from. This publication is the copyrighted property of Colliers International and/or its licensor(s). ©2024. All rights reserved | Colliers International Houston, Inc.