

CENTRAL HOUSTON CADILLAC SITE(S)

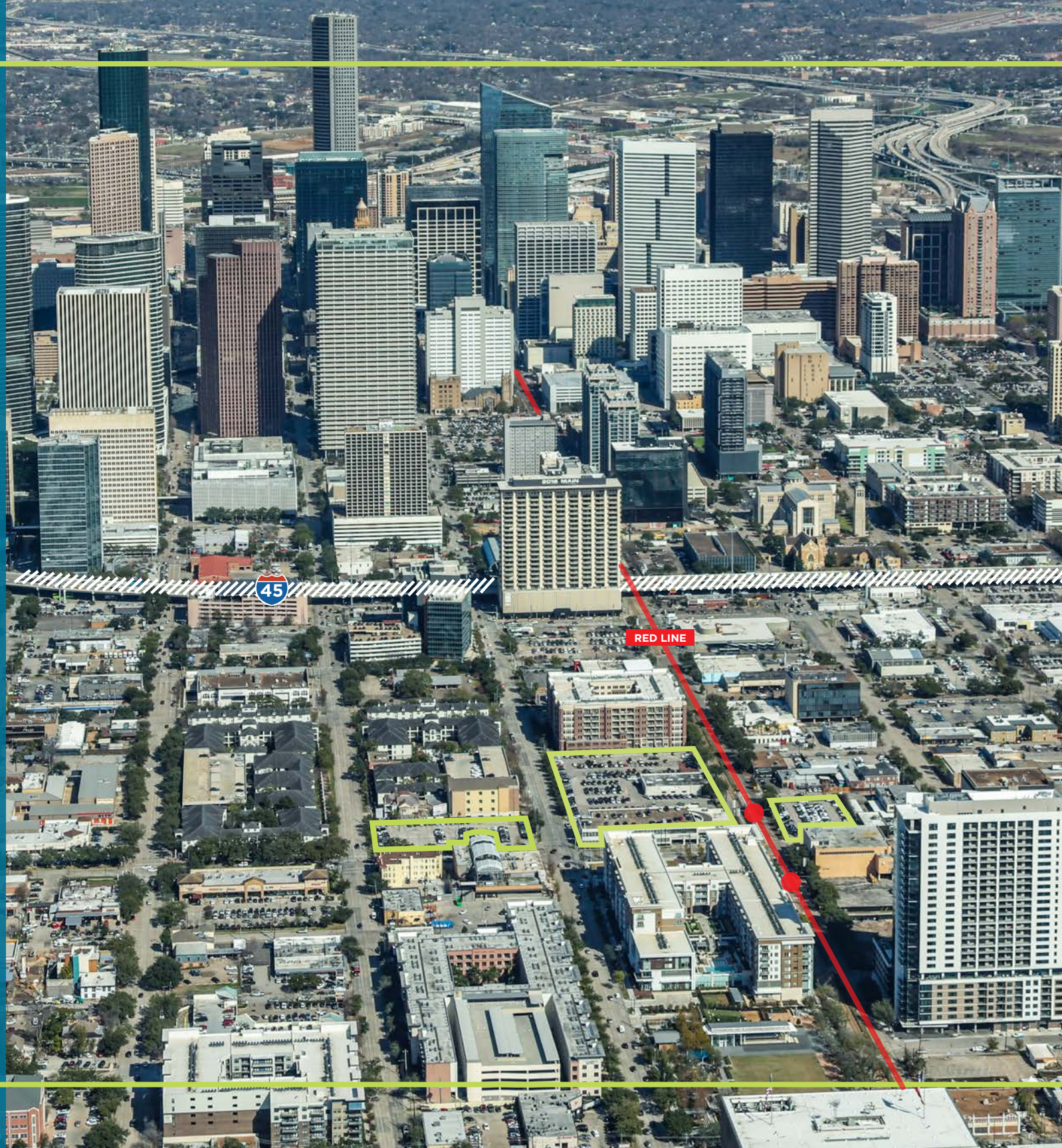
INVESTMENT SUMMARY



CBRE

COMPELLING 3.45 ACRE DEVELOPMENT OPPORTUNITY | MIDTOWN - HOUSTON, TX

CBRE, as exclusive advisor, is pleased to present to qualified investors a truly unique and extraordinary opportunity to acquire a fee-simple interest in **THE CENTRAL HOUSTON CADILLAC SITE** (“the Properties”), a 3.45 acre development opportunity located within one of the most established, urban, infill areas of Houston known as Midtown. The Central Houston Cadillac Site is comprised of 2 tracts totaling 187,574 SF running north along McGowen Street, between Milam Street and Fannin Street. The property offers investors a rare redevelopment opportunity in an irreplaceable and gentrifying infill location with high barriers to entry.





LARGEST AVAILABLE SITES IN MIDTOWN MARKET



ACCESSIBILITY - ON LIGHT RAIL

With **Metro's Red Line** serving Midtown, a multitude of bike lanes, and walkscore.com ranking Midtown as Houston's most accessible neighborhood, the area continues to attract new development. Served by US Highway 59/69, State Highway Spur 527, Highway 288 and Interstate 45, the area is located at the convergence of Houston's major highways.



DESTINATION NEIGHBORHOOD

Midtown is Houston's destination and neighborhood of choice for millennials due to the area's walkability, public transportation options, abundance of outdoor space, proximity to Houston's key employment centers, and prominent restaurant scene. Midtown is bisected into an east and west side by one of the nation's most traveled Metro Lines – **The Red Line along Main Street**. In addition to well-sought-after housing options, the area attracts best-in-class retailers and restaurants in this live, work, play neighborhood.



EXPANDING RESIDENTIAL BASE

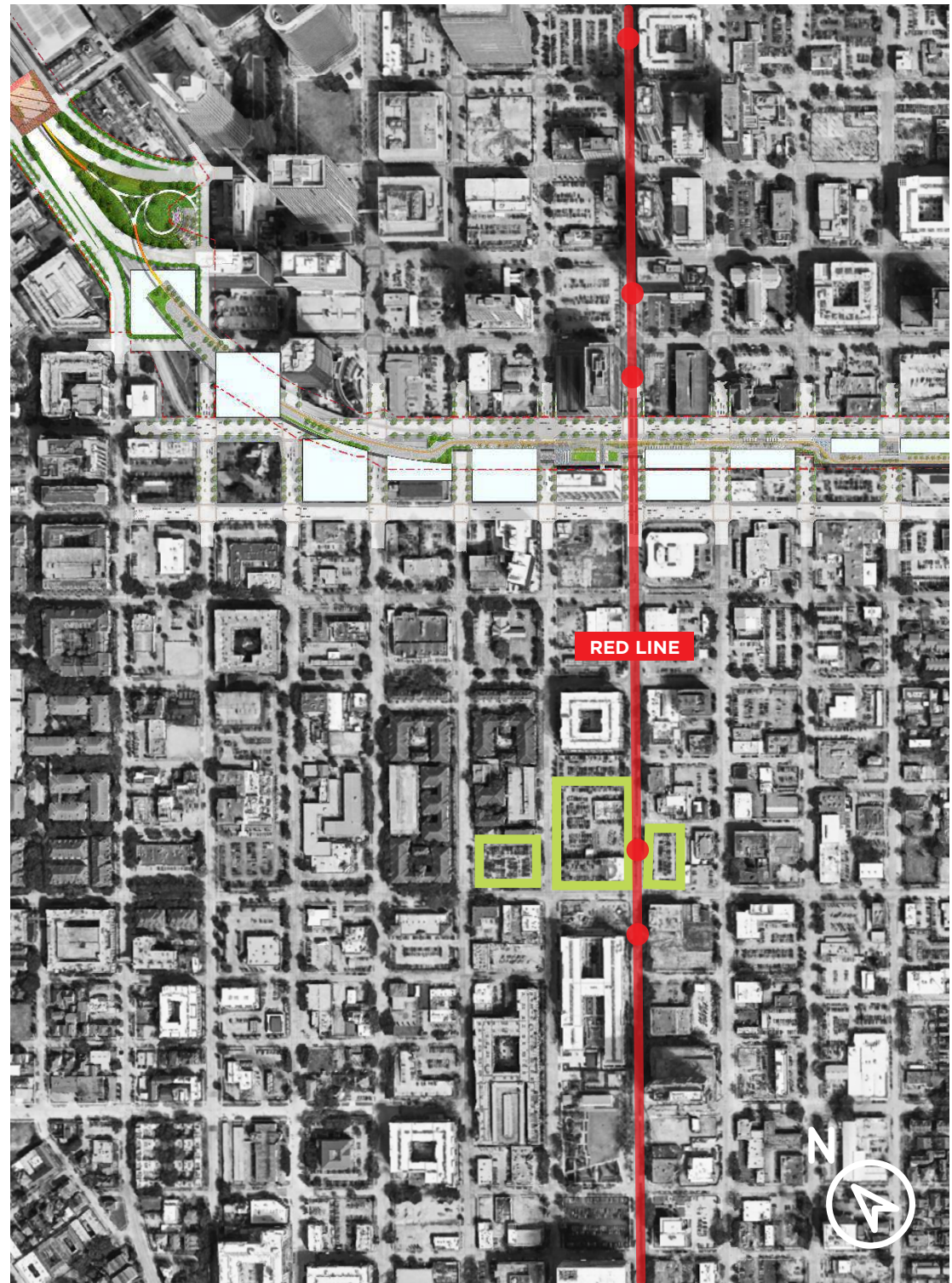
Midtown is home to 10,000 residents with 2,600 apartments planned and under construction – which is forecast to increase the population to 15,000 residents.



WORLD-RENOWNED HOUSTON ECONOMY

Houston, the 4th largest city and 5th largest MSA in the United States, is an undisputed leader in domestic and international business, with economic and cultural ties reaching across the globe.





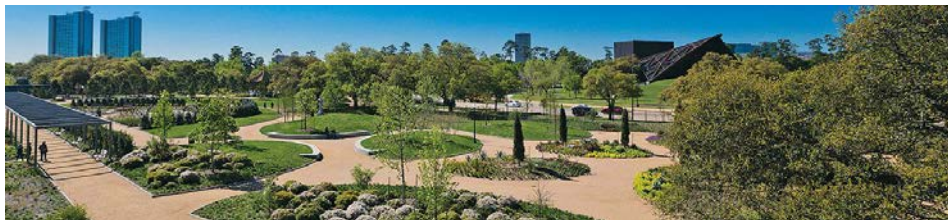
Proposed Design (complete removal of the Pierce Elevated)

MIDTOWN — THE EPICENTER OF HOUSTON ACTIVITY



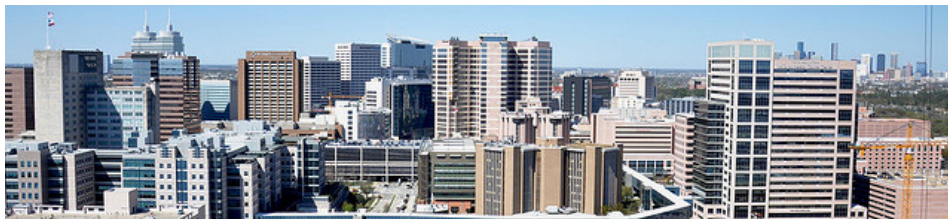
MONTROSE

One of the major cultural areas in Houston known for its hipster culture, art and food scene and nightlife. The four-mile area is a pocket of eccentricity and diversity in the heart of the city.



MUSEUM DISTRICT

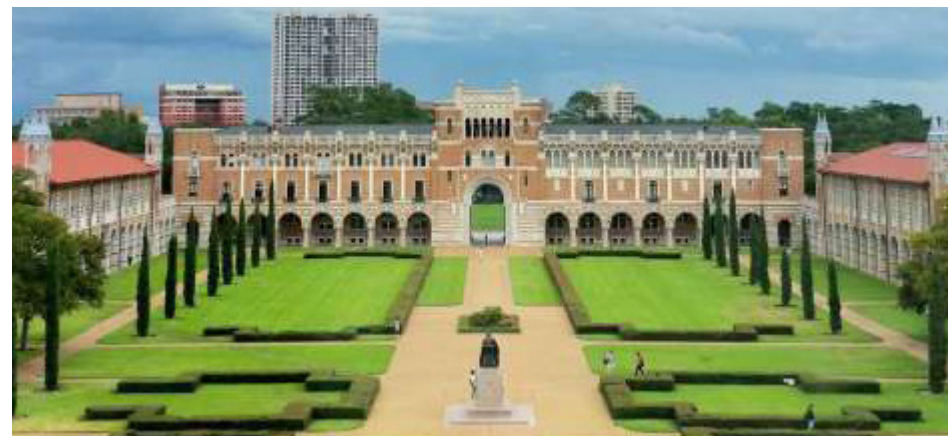
Just southwest of downtown, in the pedestrian-friendly Museum District, more than 8.7 million visitors explore the 19 cultural institutions that make up the tree-lined, culture-filled neighborhood each year.



TEXAS MEDICAL CENTER (TMC)

Comprised of over sixty medical institutions, the TMC is the largest medical complex in the world. The TMC has an extremely high density of clinical facilities for patient care, basic science and translational research, hosting 10 million patient encounters annually, and grossing \$25 billion.





RICE UNIVERSITY

A private research university adjacent to the TMC, this undergraduate-focused university is consistently recognized as a top 20 university in the United States. Rice University has also recently announced plans to increase its undergraduate enrollment by 20% over the next four years, in addition to enhancing campus facilities with new buildings for engineering, visual and dramatic arts, residences, and a student center.



WEST UNIVERSITY

Located west of Rice University (also known as West U), is nicknamed "The Neighborhood City" and is mainly a bedroom community for upper-class families, housing lawyers and employees of Rice University and TMC. As of 2021, West University had a median household income of \$305,071, ranking among the highest in the state. In addition, 87% of adults living in West University have bachelor's degrees, making it the community with the highest percentage of adults with bachelor's degrees in the Southern United States.

ASSET PROFILE | CENTRAL HOUSTON CADILLAC SITE

Unique multi-block redevelopment of the Central Houston Cadillac dealership in a key growth area.

LOCATION:

2520 Main St, Houston, TX 77002 (running north along McGowen Street between Milam Street and Fannin Street)

SITE:

- 3.45 AC
- 187,574 SF in total
- Current Premises: Central Houston Cadillac Dealership

PARKING:

Surface lots

PROPERTY HIGHLIGHTS:

- Largest available assemblage of sites in Midtown
- Light rail connected
- Heart of Midtown



90

Walkability Score
Walker's Paradise

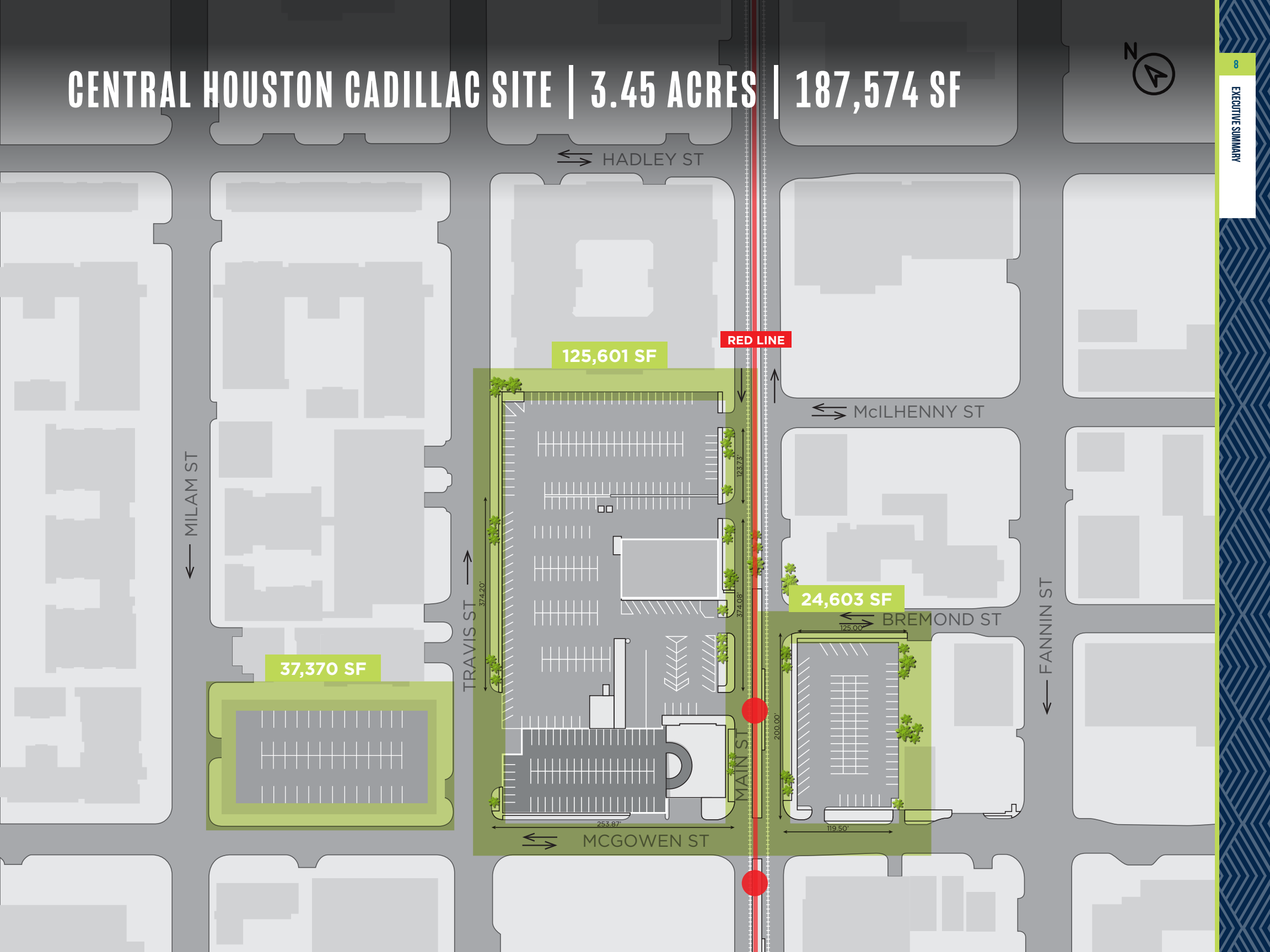
87

Transit Score
Rider's Paradise



**Located Among
Midtown's Most
Prestigious Multifamily
Developments**

CENTRAL HOUSTON CADILLAC SITE | 3.45 ACRES | 187,574 SF



MIDTOWN OVERVIEW

Since 2012, Midtown Houston has experienced 50% population growth with almost 10,000 Houstonians now calling it home. It has also been the site of nationally-awarded development, including Federal Transportation Agency recognition and the Presidential Award of Excellence in Design and Implementation.

Midtown Houston is the most walkable neighborhood in Houston. The area has over 140 restaurants, bars and coffee shops within walking distance, allowing people the option of walking to an average of eight restaurants, bars, and coffee shops and other establishments in less than five minutes. Walk Score®, an organization that ranks the walkability of major metropolitan areas on their sustainable transit options, gives Midtown a “very walkable” designation score of 86 for walkability and 72 for bikeability.

MIDTOWN DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE	HOUSTON MSA
2021 POPULATION (EST.)	28,349	208,743	476,072	7,246,553
2026 POPULATION (PRJ.)	32,875	235,072	527,982	7,933,969
2021 Daytime Population	112,504	325,777	755,294	7,230,353
2010-2021 Growth %	40.59%	21.89%	17.71%	19.91%
2021-2026 Growth %	15.05%	12.00%	10.45%	9.15%
2021 Avg. HH Income	\$114,600	\$126,238	\$119,147	\$99,741
2026 Avg. HH Income	\$123,975	\$138,064	\$130,893	\$110,829

Source: CBRE FastReports, August 2021





Oporto



Little Woodrows



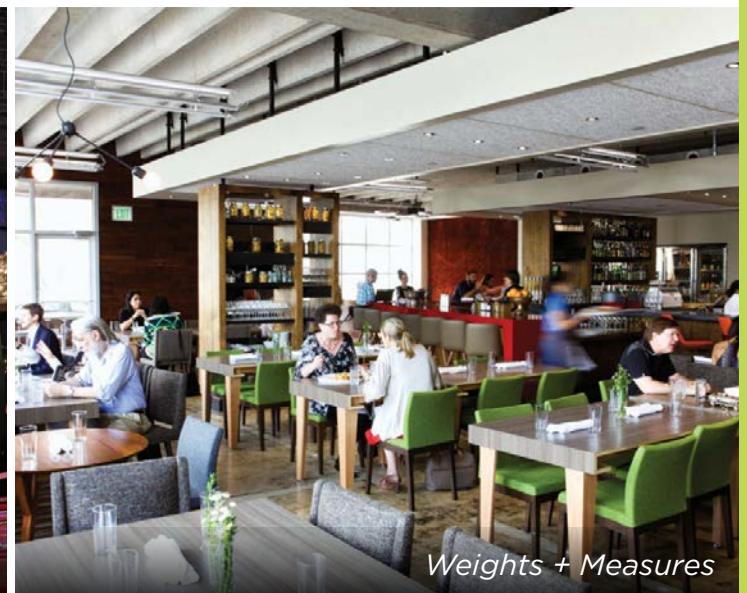
Gloria's Latin Cuisine



Midtown Arts and Theater Center Houston



The Continental Club



Weights + Measures



Brennan's of Houston



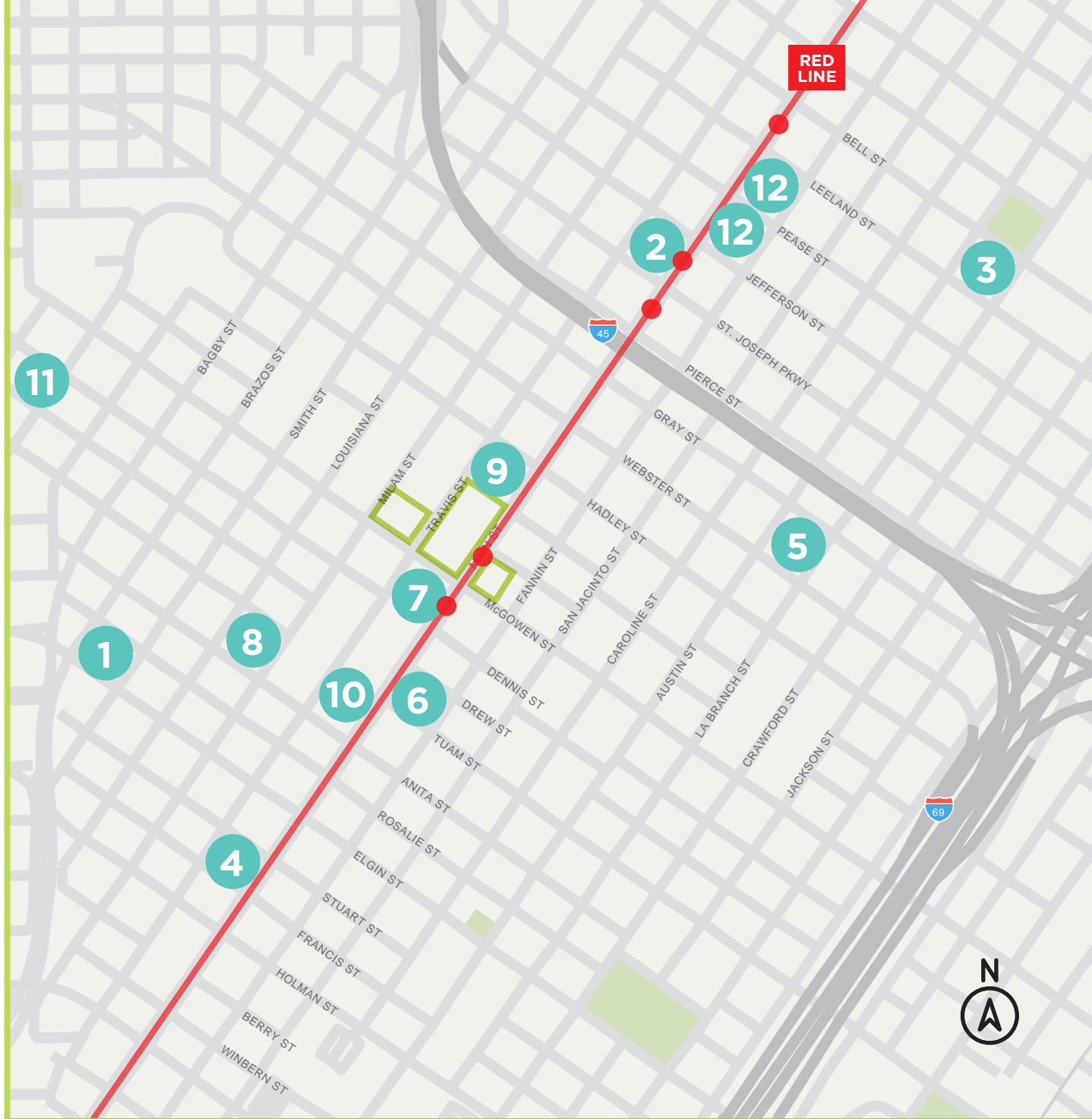
Wooster's Garden



13 Celsius

NEW DEVELOPMENTS CREATING HIGH BARRIERS TO ENTRY

- 1** **The Pearl Marketplace & Whole Foods**, Morgan Group's 8-story multifamily and 40,000 grocery store (2019)
- 2** **1810 Main**, Fairfield's 10-story multifamily tower (under construction 2022)
- 3** **Camden Downtown**, Camden's 21-story multifamily tower (2020)
- 4** **The Travis at 3300 Main**, AECOM Capital and PM Realty Group's 30-story multifamily tower (2020)
- 5** **2111 Austin Street**, Winther's 5-story multifamily project (2020)
- 6** **Drewery Place**, Caydon's \$200 million, 27-story multifamily tower (2019)
- 7** **Camden McGowen Station**, Camden's 8-story multifamily project (2018)
- 8** **Pearl at the Mix**, Morgan Group's 5-story multifamily project (2016)
- 9** **Midtown Houston by Windsor**, TCR's 6-story multifamily project (2015)
- 10** **Midtown Park** (2019)
- 11** **Pearl Rosemont by Morgan Group**, 13-Story Multi-Family, 298 Units (under construction 2022)
- 12** **Skyhouse Apartments**, 674-unit multifamily complex, spanning 528,338 SF across two 24-story residential towers



**OVER \$1 BILLION OF RECENT
DEVELOPMENT ACTIVITY IN THE AREA**



1



2



3



4



5



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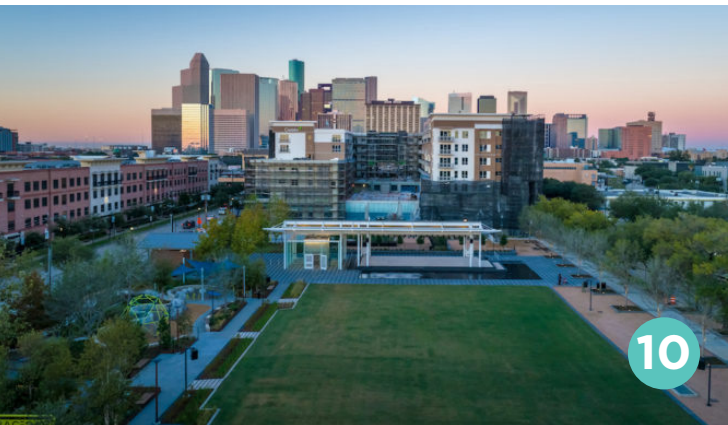
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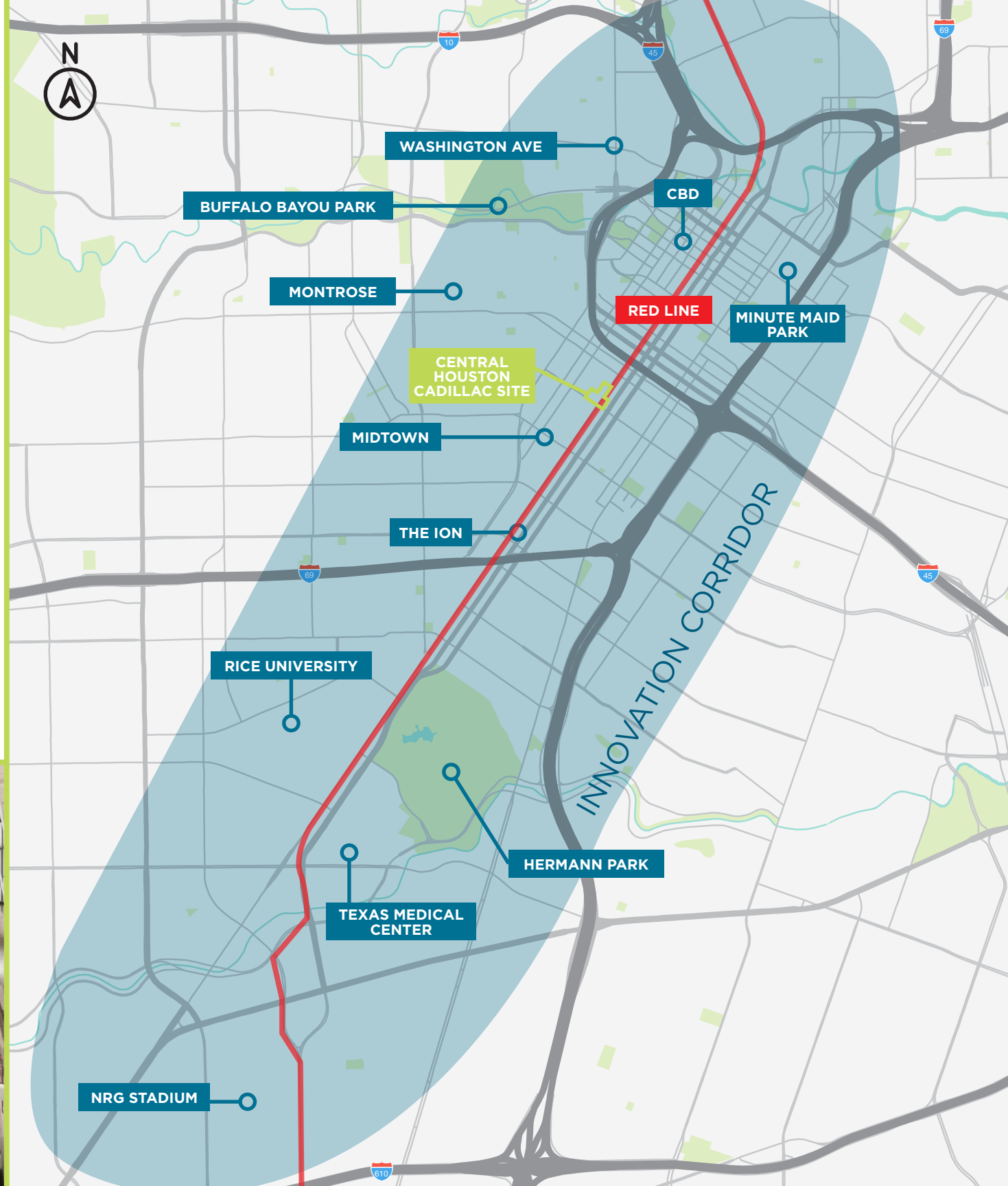
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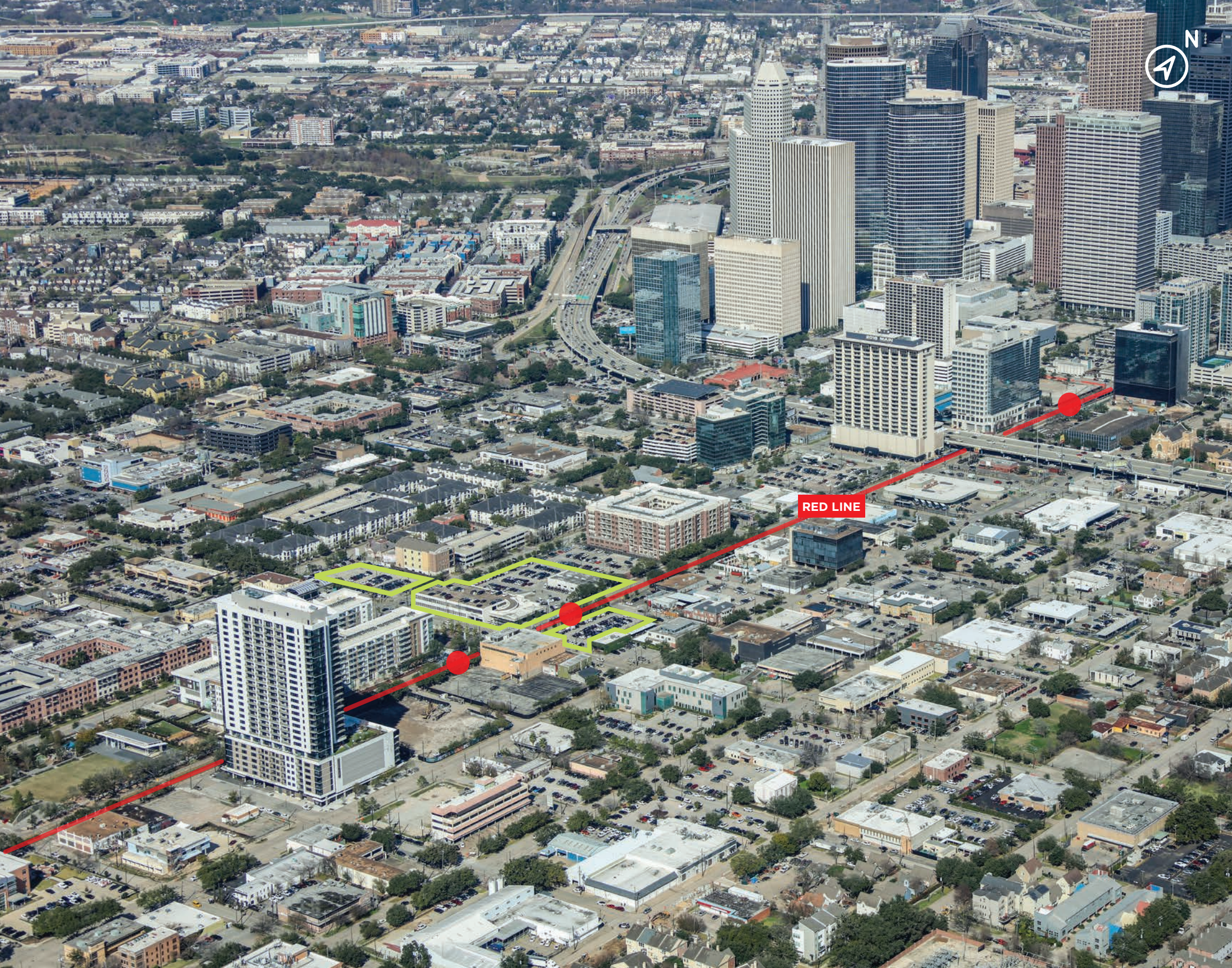


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INNOVATION CORRIDOR

The former Sears building, just blocks from the Central Houston Cadillac site, is now known as The Ion. Rice University started its \$100 million renovation of the 270,000 square foot building in May 2019. It forms the heart of Houston's new four-mile-long innovation corridor, that spans from downtown to the Texas Medical Center. Linked by light-rail, bike lanes, and sidewalks, the Innovation Corridor offers easy access to key industry and institutional players as well as an array of amenities to appeal to high-tech workers. In addition, in Spring 2021, Greentown Houston opened a 40,000SF incubator space in the Innovation Corridor, supporting clientele startups in the Energy Capital of the World. Opened on Earth Day in 2021, Greentown Houston already has more than 60 members that utilize the projects prototyping lab, office and community space.





RED LINE

CENTRAL HOUSTON CADILLAC SITE

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