



Central Houston

# DOWNTOWN REAL ESTATE UPDATE

## THIRD QUARTER 2015

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**Most requested:** [Downtown Development Map](#) and hot-off-the-press [bird's-eye-view map](#).

## Office Construction Activity

- Hines' 1,050,000-sf, 48-story tower, 609 Main, is on track for 12/2016 occupancy. See the [skycam](#) view of construction.
- Occupancy of 1111 Travis is expected to be complete 1Q16. The 475,000-sf, 23-story tower includes seven parking levels and is a single-tenant building. There will be 8,000 sf of street-level retail space on Main and 6,000 sf at tunnel level, expected to be marketed upon completion of the building.
- Construction has topped out on [Partnership Tower](#), the 10-story building which will be connected to the George R. Brown Convention Center and the new 1,900-car garage on the north side of the GRBCC. This building will house the Greater Houston Partnership, Houston First, GHCVB, Sports Authority and the Hotel & Lodging Association.

## Residential

Eleven residential properties are under construction and another seven are planned. Numbers within the Downtown District's boundaries:

- 2,899 current units (~3,800 residents)
- 2,729 units under construction (~3,550 residents)
- 2,458 units planned (~3,200 residents)

The eleven properties under construction:

- 500 Crawford, The Finger Companies' 7-story, 400-unit property on two blocks next to Minute Maid Park. Move-ins will begin winter 2015/2016.
- The Old Texaco Building (1111 Rusk) is being converted by Provident Realty Advisors, Inc., to 300+ residential units, and a new ~700-car parking garage will be added to the property. Move-ins begin 2Q16.
- Block 334, Alliance Residential's 5-story, 207-unit property at 1515 Main. Est completion 1Q16.
- 1711 Caroline, a 5-story, 220-unit residential property by Leon Capital Group. Est completion 4Q16. See [Leon Capital](#)
- Catalyst, a 28-story, 361-unit tower by Marquette Companies. Est completion 4Q16. See [leasing site](#)
- The Hamilton, a 5-story, 149-unit apartment building located in the farthest southeast corner of downtown. Resolution Real Estate is the developer. Est completion 2Q16.
- Novare's SkyHouse Main, a 24-story, 336-unit property (the same as its sister property next door). Est completion 3Q16. Related: construction is underway for [Your Pie](#), a fast-casual pizzeria in SkyHouse Houston's ground-floor retail space next door. The pizzeria will be an amenity to both properties, as well as for current and future area residents. See Novare's [skycam of both properties](#) and HBJ article about the new [pizzeria](#).
- Hines Market Square, a 32-story, 274-unit property, including a pocket park courtyard accessible to the project's residents and its retail patrons. Est first move-ins 2Q17, and completion 3Q17. See [Hines](#), [HDMD](#)
- Market Square Tower, a 40-story, 463-unit property which will be downtown's tallest residential property. Woodbranch Tower is the developer. The project's first units will be delivered 4Q16. The developer owns the adjacent parking garage, which will be utilized for resident parking.
- Marquette Companies' Catalyst, a 28-story, 361-unit rental property. Est completion 4Q16. See interior [renderings](#)
- Alexan Downtown, a 6-story, 267-unit residential property by Trammell Crow Residential. Est completion 1Q17.
- Allied Orion Group's 8-story, 242-unit residential building, Est completion 3Q17. See [HBJ](#), [Realty News Report](#)

Properties under construction and planned are identified on the [Downtown Development Map](#).

## Hotel

The conversion of the former Humble Tower Apartments to a 167-room SpringHill Suites was completed in September. Another 6 hotels are under construction, with

additional hotels also planned.

- Current: 17 hotels, 5,612 rooms
- Under construction: 6 hotels, 1,914 rooms

Under construction:

- Houston's next Aloft is under construction, a conversion of the historic 1913 Stowers Building. 172 rooms are planned, and a 12ksf terrace with rooftop pool will be added. Est completion 2Q16. See [Realty News Report](#)
- Two hotels in the Hilton family in one building: Hampton Inn (173 rooms) and Homewood Suites (127 rooms) by American Liberty Hospitality. Est completion 2Q16.
- The 1,000-room Marriott Marquis, being developed by RIDA. The hotel has already booked more than 200,000 room-nights. Est completion 3Q16. See [website](#), [skycam](#), [Realty News Report](#)
- Hotel Alessandra, in GreenStreet at the corner of Fannin and Dallas. Construction recently began for this 225-room, 21-story full-service luxury hotel. Est completion 4Q16.
- Holiday Inn Hotel, the redevelopment of the former Savoy Hotel. K&K Hotel Group is the developer of this 215-room hotel. See their [website](#).

## Other Significant Projects

- Hines closed on their purchase of the Houston Chronicle building and parking garage in October. See [Chron](#), [HBJ](#) and Realty News Report, [9/1/15](#) and [10/20/15](#)
- Lovett Commercial has closed on the purchase of the 16-acre downtown post office site, and Colvill has been hired to lease and market the space. See [Chron](#), [HBJ](#), [Bisnow](#), Realty News Report, [8/19/15](#) and [10/10/15](#)
- The garage component of UH-Downtown's new Welcome Center/Garage opened this summer. The Welcome Center and occupied floor (housing several student services functions) above the garage will open in December.
- The Alley Theatre's \$46.5 million renovation has been completed; audiences have been enjoying performances in the new space since October 2. See [AIA Houston](#), [Arts+Culture](#), [Chron](#), [HBJ](#), [KHOU video](#)
- Skanska placed concrete for the mat foundation in August for its parking garage and future office building, Capitol Tower. Est completion for the parking garage is 1Q16. Longer term, parking will be added to provide more parking for the future office tower tenants. See [CultureMap](#), [Realty News Report](#), [HBJ](#) and [Skanska](#)

- At the George R. Brown Convention Center, construction is underway on a new concourse and narrower Avenida de las Americas, plus a pedestrian plaza and new retail and restaurant outlets. See [Houston First](#) and their [webcam](#)
- The [Sunset Coffee Building](#), located at Allen's Landing, is being restored and will provide office space for the Buffalo Bayou Partnership, recreational rentals such as canoes and indoor and rooftop event space. Est completion 1Q16.
- Landry's plans to expand the Downtown Aquarium venue onto an adjacent half-acre lot. See [HBJ](#), [Chron](#)

## Also

- Online [downtown parking map](#)! The underlying data is updated quarterly, for every garage, surface lot and on-street meter option in downtown. Filter options include garage, lot, on-street, discount garages (evening/weekend) and valet parking. Or, search for a destination. Here's a short [demo video](#).
- The largest [Starbuck's outlet](#) in Texas has opened inside the Hilton Americas-Houston Hotel. Of note is that the store's footprint is 4,000 sf, and after 4:00 p.m. a selection of wine, beer and appetizer-type food and desserts are sold.

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