

YEAR-END 2017 DOWNTOWN HOUSTON MARKET UPDATE

2017 was a momentous year for Downtown Houston, with incredible highs and devastating lows. The year kicked off with Downtown hosting over 1.3 million visitors for Super Bowl LIVE, a nine-day interactive fan festival leading up to Super Bowl LI. Against this backdrop, the office market continued to feel the effects of the deepest downturn in the energy industry since the 1990s. Downtown started off the year with the highest concentration of sublease space, not just in the Houston region, but in the nation. Shell's departure from One Shell Plaza (910 Louisiana) and BG Group Place (811 Main) left almost a million square feet on the sublease market, in addition to a milieu of factors that added large blocks of available space in the first half of the year. These included major energy company mergers and consolidations (most recently, the Enbridge-Spectra merger), law firms downsizing office space to cut costs, the delivery of the 1 million-SF 609 Main office tower in January, and construction of Capitol Tower in June. However, industry recovery gained momentum, with WTI Crude Oil trading between \$40 and \$50 in the first half of 2017, met with cautious optimism due to the lingering supply-demand imbalance and geopolitical uncertainty.

Downtown displayed tremendous resilience amidst the uncertainty, remaining the most attractive and competitive submarket in the region. Thanks to robust leasing and investment activity and positive absorption, the Downtown office market picked up in the second quarter. Notable deals such as NRG's sublease of 431,307-SF in 910 Louisiana, TransCanada's expansion to 260,000-SF in 700 Louisiana, Bank of America's 209,447 SF pre-lease in Capitol Tower, Motiva's expansion to 204,500-SF in One Allen Center, and Saudi Aramco's 200,000 SF lease in Two Allen Center, helped significantly reduce Downtown's available inventory by well over 2 million-SF. Sublease space decreased for four consecutive quarters. Downtown also recorded the highest and most notable office purchases, with Spear Street Capital's purchase of 5 Houston Center for \$171 million and Jefferson Smith LLC's purchase of 500 Jefferson (now 1801 Smith) for \$15.6 million, in the first quarter, and Brookfield Properties' purchase of the 4.2 million-SF Houston Center Office Complex in December for a record \$875 million – one of the largest transactions in Houston's real estate history. Beyond traditional office space, Downtown's innovation and co-working infrastructure significantly expanded in 2017. WeWork leased the entire 86,000-SF 708 Main building, with a goal to achieve of 3 percent of Downtown's total office market (~1 million-SF). Foundry Club also leased 13,644-SF in 110 Main for its first Houston co-working and collaborative workspace.

2017 was a tenant market. Downtown saw a flight to quality as tenants capitalized on the competitive rents from the excess available space, trading up to Class A and B sublease spaces offered at a discounted rate to direct space. Downtown captured the bulk of leasing in Houston, attracting prominent law firms that gravitated towards prime sublease space and Downtown's trophy towers. This in turn spurred significant renovation and redevelopment projects across the Downtown office market, with landlords repositioning buildings to cater to a variety of corporate cultures and evolve with the changing demographic and workforce to remain competitive, providing tenants with a better recruiting tool. Buildings in the process of major renovations, including Allen Center, The Jones on Main, and Bank of America Center have already seen significant increase in leasing activity.

Downtown and the Houston economy's recovery process was temporarily slowed down by Hurricane Harvey's unprecedented flooding, with slightly negative job growth recorded in August. Thankfully, Downtown fared well, with little impact on the office market, and thanks to the tremendous community support, outreach and resilience, most businesses were up and running the day after the storm. The region bounced back quickly, and achieved the largest job gains in the year – an addition of 43,200 jobs in October. Aside the job losses in August and September associated with Harvey, the year saw a net gain in the Houston jobs economy. Downtown's 20-year vision plan includes opportunities and initiatives to improve storm mitigation and resilience.

Downtown had strong apartment demand and absorption throughout the year, with occupancy rates averaging 66.3%, even with the delivery of 1448 new residential units in 2017. Downtown's newest apartment buildings are exceeding performance expectations, with several already over 60 percent leased within a few months of opening. Downtown's growing residential population remains integral to the vibrancy of Downtown, employee recruitment, tourism and retail. 2017 also saw two hotel deliveries, adding 478 hotel rooms to the growing inventory, and close to 50 new restaurants, including the critically acclaimed *Xochi* and *Theodore Rex*, by James Beard Award-winning chefs Hugo Ortega and Justin Yu, respectively.

The year closed out on a high note, with the Houston Astros first World Series championship victory in franchise history, nine weeks after Harvey, again drawing perhaps Downtown’s largest single-day crowd, for the Astros’ championship parade and celebration on November 3rd. This date was also momentous for Downtown: the Houston Downtown Management District and Central Houston Inc. unveiled *Plan Downtown: Converging Culture, Lifestyle & Commerce*, the 20-year vision plan for Downtown at the Central Houston Annual Meeting. Oil prices reached a three-year high in December, nearing \$70 a barrel, restoring confidence, and making full recovery a near-future reality, pending oil prices stability, energy firms hiring, and further reduction in direct and sublease inventory.

Q3 KEY HIGHLIGHTS	
478 New hotel rooms opened in Q4	10 New retailers added in Q4

RESIDENTIAL

- **1711 Caroline**, a 5-story, 220-unit mid-rise residential building by Leon Capital Group is on track for completion in 1Q 2018. Offering a fusion of rugged charm and indulgent modern luxury, the apartment building is now pre-leasing. ([Website](#))
- Camden Property Trust broke ground on the first block of a 2-phase, 550-unit residential development before the end of 2017. Designed by Ziegler Cooper, the first phase – **Camden Downtown** – will be a 21-story, 271-unit high-rise apartment tower at 1515 Austin. The tower will feature a 20,000-SF amenity deck and a 20th floor sky-lounge with unrivaled views of the skyline and the adjacent Root Square Park. Camden plans to start the \$145 million second phase in the first quarter of 2020. ([HBJ](#), [Ziegler Cooper](#))

RESIDENTIAL HIGHLIGHTS

5,861 RESIDENTIAL UNITS	320 UNDER CONSTRUCTION	1,450 PROPOSED
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OFFICE

- Brookfield Property Partners has closed on the acquisition of **Houston Center**, a 4.2 million SF office and retail complex, in one of Houston’s largest real estate transactions. Purchased for \$875 Million from J.P. Morgan Asset Management, this sale makes Brookfield the largest office property owner in Downtown with a 12 million-SF portfolio. Brookfield plans to invest over \$50 million in extensive renovations to expand and improve tenant amenities and redefine the public areas to keep the building competitive. Transwestern will be overseeing leasing at the building, which is currently 72 percent occupied. ([RNR](#), [HBJ](#), [CoStar](#))

- The iconic **Bank of America Center**, a 56-story, 1.5 million-SF office tower at 700 Louisiana will be undergoing a \$15 million multiphase renovation that will add 25,000-SF of new office space, a high-end restaurant space and a revamped lobby. M-M Properties will commence Phase one of the renovations in early 2018, and Phase two in early 2019. The building is over 91 percent leased, with PMRG completing 192,000-SF of leasing since Bank of America's announced departure. ([HBJ](#), [Bisnow](#))
- Brookfield unveiled the completed first phase of its \$48.5 million redevelopment of **Allen Center** in October. One Allen Center has been renamed as **Motiva Plaza**, after Motiva Enterprises expanded its footprint and gained naming rights. Highlights of the renovations include: a modern two-story glass façade lobby in One Allen Center with a slot for a chef-driven restaurant; a new transparent skybridge; a mixed-use green space, named The ACRE. Brookfield's future redevelopment efforts will focus on the full renovation of DoubleTree Hotel at 400 Dallas St., which it acquired in November 2016. ([Bisnow](#), [RNR](#))
- Astros Owner Jim Crane plans to convert the 18,000-SF **Hamilton Street House** property alongside Minute Maid Park to premium parking for Astros games. The Astros purchased the property from New Hope Housing, helped raise money and are working with the non-profit to relocate its operation. Jim Crane is also working with the mayor to convert one of the parking lots into a park. ([Bisnow](#))
- Skanska is planning a 24,000-SF Floating Park on top of **Capitol Tower's** attached 11-story parking garage. The green park will be irrigated by the Tower's 50,000-gallon rainwater harvest cistern. Capitol Tower is one of only four Platinum core and shell projects nationwide, pre-certified under LEED v4 Platinum. Less than halfway through construction, Capitol tower has secured a second tenant: Quantum Energy Partners, a private equity firm, which will be moving its headquarters to the top (35th) floor in November 2019, occupying 32,000-SF. The office tower is now 33% leased and is on target for completion in the second quarter of 2019. ([Bisnow](#), [Chronicle](#), [HBJ](#), [Chronicle](#), [HBJ](#), [RNR](#))
- Boxer Property recently bought the former **St. Joseph Professional Building**, an 18-story, 136,000-SF building at 2000 Crawford St., bordering Downtown and Midtown. Boxer plans to convert the property into an iconic co-working building, update the retail spaces, shared lounges and conference facilities, and rename the building. ([HBJ](#), [RNR](#))
- **1001 McKinney**, a 24-story, 375,000-SF LEED Gold office tower, is on sale. Owned by Cameron Management and Silverpeak Real Estate Partners, the building underwent an extensive \$3 million renovation in 2014 and is currently 75 percent occupied. The building is a historic landmark on the National Register of Historic Places and is a past winner of the International BOMA Historical Office Building of The Year award. ([RNR](#), [Bisnow](#), [HBJ](#))
- **717 Texas** has been refinanced in a \$163.5 million Goldman Sachs loan secured by JLL Capital Markets on behalf of Hines and Prime Asset Management. The deal closed in June 2017. The building was fully leased for over a decade until Freeport-McMoRan Oil & Gas vacated its space in April 2017, leaving the tower about 50 percent leased. One of the biggest office refinancing loans signed in Houston in 2017, the loan will enable the building's owners to draw additional funds toward leasing the vacant space. ([HBJ](#))
- Several Downtown companies and employees were winners and finalists of HBJ's inaugural **Diversity in Business Awards**: *Outstanding companies in the small category*: Winston & Strawn LLP (Winner), Garcia Hamilton & Associates LP (Finalist); *Outstanding companies in the medium category*: Foster LLP (Finalist); *Outstanding companies in the large category*: Baker Botts LLP (Finalist), Hilton Americas-Houston Hotel (Finalist), Houston Community College (Finalist); *Outstanding individuals in the head of diversity category*: Rosa Walker, Director of Administration, Pillsbury Winthrop Shaw Pittman (Finalist); *Outstanding individuals in the role model category*: Katherine Franco, Associate, Blank Rome LLP (Finalist). ([HBJ](#))

OFFICE HIGHLIGHTS

775,000 SF
UNDER CONSTRUCTION

HOTEL

- Construction has commenced on the conversion of the historic Southwestern Bell Telephone Company office building at 1114 Texas Avenue into a new 16-story, 150-room select service **Hyatt Place hotel**. Developed and managed by Pride Management, Inc., the hotel will feature a ground-level dining area, rooftop cocktail bar/sky lounge, indoor pool, fitness center and 800-SF of meeting space. ([PMI](#), [RNR](#), [HBJ](#))
- NewcrestImage began construction on the 10-story, 195-key **AC Hotel by Marriott** at 723 Main in December. A redevelopment of the former historic Houston Bar Center, the European style luxury hotel, is scheduled for completion in early 2019. The hotel will include a 3,600-SF Zoe Ballroom – a homage to The Zoe Theater, a silent movie theater that opened in 1914 on the ground floor. ([DowntownDistrict](#), [HBJ](#))

HOTEL HIGHLIGHTS

7,803 HOTEL ROOMS	349 UNDER CONSTRUCTION	620 PROPOSED
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RETAIL

- **Café Cosmopolita** opened on the ground floor of SkyHouse Houston at 1625 Main St., Suite A-1 in the first week of December. The independent specialty coffee shop with a modern and international theme serves high quality espresso based drinks, coffee, tea, pastries, breakfast sandwiches and other beverages. ([Website](#))
- **The Dive**, Downtown’s newest club, bar, performance and event venue, and arcade is now open at 809 Pierce St. The venue features free play arcade games, and some of the best DJs and international artists in town. ([Website](#))
- **Fabian's Latin Flavors** is now open at 301 Main St. The restaurant offers authentic cuisine from various Latin American countries using fresh ingredients, unique cocktails, a charming atmosphere, and salsa music on Friday and Saturday nights. ([Website](#))
- **Gordi's Arepas** is open within the Conservatory at 1010 Prairie St. The first booth past the entrance to the Food Hall, Gordi's gives customers a taste of the authentic flavors of South American dishes, serving a variety of hot and cold, vegetarian or meat filled Venezuelan-style Arepas. ([Website](#))
- **High & Dry**, a rum bar and urban oasis, opened its doors at the end of December on the second floor of 306 Main St., just above Moving Sidewalk. The bar also features a private patio. ([Website](#))
- Located on the 23rd floor of Le Méridien Hotel at 1121 Walker St., the newly opened **Hogbirds Rooftop Lounge** offers an exquisite menu of light bites, craft cocktails, specialty beers, and unique wine selections. It also provides 360-degree views of downtown Houston from plush lounge seating. ([Website](#))
- The creators of the popular Breakfast Klub opened **Kulture** on the ground floor of the Partnership Tower in December. Located at 701 Avenida De Las Americas, Ste. A, the restaurant explores the cultural contributions of the diaspora from Africa to the Caribbean and the southern U.S. Coast through food, spirits, art and music. ([Avenida Houston](#))
- GreenStreet's newest pop-up shop, **Make(her) Boutique** launched on November 10. The collaborative boutique curated by GreenStreet and Next Seed, features beautiful jewelry by Brenda Grands, healing skincare products from Camellia Alise and trendy Texascentric apparel by State Line

Designs. The boutique is open Monday through Saturday. ([Website](#))

- The **Pho Spot**, the latest addition to the roster of permanent vendors within Conservatory at 1010 Prairie St., is now open every day of the week. The build-your-own-pho stand, billed as a Chipotle-style concept uses a Vietnamese family recipe. Customers can also choose from two specialty bowls, bites and Vietnamese drinks. ([HoustonPress](#))
- **Posh Liquids** has relocated from 1207 Prairie St. to 1602 San Jacinto St. The store carries and delivers fine wines, liqueurs, spirits, beer, tobacco products and more, and offers wine tastings twice a month. ([Website](#))
- Downtown Houston-based **Saint Arnold Brewing Co.** was named "Mid-size Brewing Company and Brewer of the Year" at the 2017 Great American Beer Festival in Denver. Three of its craft beers earned medals out of about 8,000 beers from over 2,200 U.S. breweries that competed at the festival in nearly 100 categories. ([HBJ](#))
- Zagat named **Houston as one of the 30 most exciting food cities in America for 2017**. Houston ranked No. 13 with Zagat citing "the growth and diversity of Houston's exploding restaurant scene." Zagat also cited Houston's Hugo Ortega's 2017 James Beard Award for best chef in the southwest and his new Downtown restaurant, Xochi, in addition to familiar names such as Justin Yu and Bryan Caswell. ([HBJ](#))

Coming soon:

- **Cellar 7 Wine & Bar Bites**, a wine bar and pizza place will be opening at 610 Main in February 2018. ([Website](#))
- **Frank's Backyard**, a new beer garden is on schedule to open in the first quarter of 2018 at 413 Travis St. The bar, adjacent to Frank's Pizza, will feature an outdoor patio, an indoor seating area and a second-floor screened-in patio.
- The creators of Houston's first food hall, Conservatory Underground Beer Garden & Food Hall, are opening a similar concept, **Bravery Chef Hall**, on the ground level of the new Aris Market Square high-rise apartment. Houston's first "Chef Hall", the 9,100-SF restaurant at 409 Travis St. will offer "fine dining with the speed of counter service." Bravery will

feature five open-kitchen chef stations each with counter-side seating; a walk-up area to order food to-go; two wine bars; a coffee and pastry counter, and outdoor seating. The food hall will accommodate 300 to 400 diners. Kitchens by chefs David Guerrero (Andes Café); Ben McPherson (formerly of Krisp Bird & Batter); and Gary Ly (formerly of Underbelly) are confirmed, with two chefs yet to be announced. Bravery Chef Hall is slated to open summer 2018 and will operate every day of the week. ([HBJ](#), [RNR](#), [Eater](#))

- **Irma's** Southwest Grill is on schedule to open its new restaurant on the ground floor of the new Catalyst luxury apartment tower in the first quarter of 2018. Located at 1423 Texas Ave., the new 6,500-SF location will open with the current Mexican concept, but a more upscale "Texas chic" feel, with an 80-seat lounge, 200-seat dining room, glass-enclosed private room, and a new name. ([Eater](#), [Catalyst](#))
- Downtown's fourth Food Hall, **Lyric Market**, a 31,000-SF culturally rich and vibrant culinary destination, will be coming to the ground level of the 8-story, 700-space, 327,315-SF Lyric Centre Parking Garage. Currently under construction, the \$58 million food hall at 411 Smith St. will be fully enclosed in glass, with a new public plaza centered around David Adickes' 36-foot-tall "Virtuoso" sculpture, and outdoor seating. Lyric Market will be dominated by chef-driven concepts, in addition to vendors, a bar and lounge, underground speakeasy, an open-air terrace and café, and full-size restaurants. Tenants will occupy stalls ranging from 250 to 1,500-SF. Lyric Market will be open daily. ([Website](#), [Swamplot](#), [HBJ](#))
- As part of the Zimmerman family's mixed-use project, **Main & Co**, a new restaurant will move into the former Barringer Bar's 4,800-SF space on two remodeled floors at 108 Main St. The buildings will be ready for office tenant move-ins by January. Foundry Club, a co-working concept, leased the second to fourth floors of 110 and 114 Main; La Colombe d'Or Art Gallery will occupy the fifth floor of 114 Main, with retail on the ground floor. Lily & Bloom bar at 110 will remain, but the former sports bar, Allen's Place (2,780-SF) in 114 Main and ASAP Bail Bondsman (950-SF) at 104 Main will be marketed for potential food and beverage concepts. ([HBJ](#))

10 NEW RETAILERS

Other Developments

- Downtown parking options have expanded with the opening of a new **surface parking lot at 801 Texas Avenue**, on the site of the old Houston Chronicle building. Located by Market Square Park, the 187 parking space lot developed by Hines offers 24/7 parking. ([Downtown District](#); [abc13](#))
- A new **13-story parking garage at 803 Fannin St.** is going up on the western half of the block occupied by the Le Méridien Hotel. The new parking garage being developed by Lionstone and Midway will serve the newly renovated The Jones on Main at 708 and 712 Main St., two blocks away to the northwest. The parking garage is expected to be completed by the end of 2018. ([Swamplot](#))
- **Avenida Houston**, by Houston First & Griffin Partners Development was named the Not-for-profit category finalist in ULI-Houston's 2018 Development of Distinction Awards. ([HBJ](#))
- The Downtown District and METRO will be "relaunching" **Greenlink** with two new and improved routes and new branding of the buses. Hours of operation for the evening and weekend Orange Route will now operate Monday through Friday from 6:30pm to midnight, Saturday from 9am to midnight and Sunday from 9am to 6pm. The Green Route days and hours will be the same, Monday through Friday from 6:30am to 6:30pm. New signage will be installed at all stops. ([Downtown District](#), [METRO](#))
- **Harris County courts** resumed jury duty October 16 in temporary facilities. Prospective jurors report to the basement of the county administration building at 1001 Preston, and are moved to temporary locations. The Harris County Criminal Justice Center and the underground Jury Assembly Building are still closed to flooding from Harvey, and 16 county courts have temporarily relocated to the Family Law Center at 1115 Congress Ave. ([HBJ](#))
- The Houston Technology Center (HTC), GHP's Technology Innovation Roundtable, and the Mayor's Technology & Innovation Task Force have created **Houston Exponential**, a new nonprofit to support local startups. Chaired by Gina Luna, and interim president/CEO, Dick Williams (formerly of Shell Wind Energy), the nonprofit aims to make Houston a top innovation ecosystem in the country, create 10,000 new technology jobs by 2022, and help Houston-based startups secure \$2 billion in venture capital investments in 2022. Houston Exponential will also launch the \$40 to \$50 million **HX Venture Fund**. ([HBJ](#))
- Local Billionaire Tilman Fertitta closed on a \$2.2 billion deal to buy **Houston Rockets** on October 5. Fertitta is the sole owner of Houston-based restaurant empire Landry's Inc. and the Golden Nugget Casinos and Hotels. ([HBJ](#))
- The **Houston Symphony** returned to the Jones Hall for the Performing Arts at 615 Louisiana St. on October 20. The Theater District Parking Garage remains closed due to ongoing hurricane repairs. The Jones Hall *Patron Services Center* has been relocated to a temporary space. Patrons will be contacted prior to the performances with alternate parking options. In-person sales are only available within 90 minutes of a concert's start time. ([Website](#))
- Alley Theatre reopened the **Hubbard Theater** on November 24, after repairs to Hurricane Harvey damages. The theater temporarily hosted performances at the University of Houston. Most of the construction from its \$46.5 million renovation project in 2015 was not affected by Harvey. The Neuhaus and basement areas are expected to be ready for the 2018 Alley All New Festival that begins on January 20. ([HBJ](#))
- Houston First and **KHOU 11** will be opening the city's first network **satellite studio** Downtown on Avenida Houston in March 2018. The 780-SF studio will put KHOU anchors and reporters at the center of downtown events, and allow them to directly engage with the public. KHOU 11 plans to use the studio to broadcast its daytime programs, including "KHOU 11 News" and "Great Day Houston," and other programming and specials. ([KHOU](#), [HBJ](#), [Bisnow](#))
- North Houston Highway Improvement Project (NHHIP) progress (Lonnie)... \$3 billion funded for Segment 3 in State Transportation Improvement Program
- Central Houston and the Downtown District unveiled **Plan Downtown: Converging Culture, Lifestyle & Commerce** on November 3, 2017. This 20-year vision

plan for the future of Downtown Houston, outlines recommendations for both short-term and long-term planning, development, innovation and design that will improve the visitor appeal, business climate, livability and connectivity within and around Downtown Houston leading up to the city's bicentennial in 2036. The full report is available [here](#). ([Downtown District](#))

Wortham is home to the Houston Ballet and Houston Grand Opera. The Houston Grand Opera (HGO) has moved most of its performances to the *HGO Resilience Theater* on the third floor of the George R. Brown. The Houston Ballet has moved its performances to the Hobby Center downtown and the Smart Financial Centre in Sugar Land. For more information, visit the Houston Ballet [website](#) and HGO's [website](#). ([Houston Press](#), [HBJ](#))

- **Wortham Theatre Center**, initially slated to open in May, will now reopen in September, to allow for hurricane damage repairs and reconstruction.

2017 OVERVIEW

RESIDENTIAL INVENTORY

RESIDENTIAL UNITS	Before 2000	Since 2000	Current Inventory	Under Construction	Proposed	Total When Complete ⁺
Market Rate Rental	882	4,011	4,893	220	1,450	6,563
Condos	224	346	680	100	0	780
Single-Family Homes	1	2	3	0	0	3
Affordable	186	99	285	0	0	285*
Total	1,293	4,460	5,861	320	1,450	7,631
Estimated Population**	1,729	6,607	7,145			12,532

* Based on known projects only (up to year 2023)

*Hamilton St. Residence will be closing on January 19, 2018; Total affordable inventory in 2018 is expected to fall to 156 units

**Estimated Population = # of units x Average Household size x Occupancy rate

Source: Central Houston, Inc.; CoStar

MAJOR OFFICE LEASES AND SALES

OFFICE LEASES					
	Tenant	Type	Building		Final Square Footage
			To	From	
Q4	N/A	N/A	Two Allen Center (1200 Smith)		340,200
	TransCanada (ANR Pipeline)	Expansion (HQ)	Bank of America Center (700 Louisiana)		260,000
	Talos Energy	Expansion/Relocation (HQ)	Three Allen Center (333 Clay)	One Allen Center (500 Dallas)	97,934
	RBC Capital Markets	Relocation/ Consolidation	609 Main at Texas	4400 Post Oak Pkwy & Williams Tower	56,584

Chamberlain Hrdlicka	Renewal	Two Allen Center (1200 Smith)		55,178
Beck Redden	Renewal	LyondellBassell Tower (1221 McKinney)		48,233
EYP Health (WHR Architects)	Expansion/ Consolidation	Centerpoint Energy Tower (1111 Louisiana)	1111 Louisiana & 1201 Louisiana	47,330
Quantum Energy Partners	Relocation (pre-lease)	Capitol Tower (800 Capitol)	5 Houston Center (1401 McKinney)	31,400
United States OCC		LyondellBassell Tower		27,223
Legacy Trust	Relocation/ Renewal	1801 Smith (19th floor)	1801 Smith (3rd floor)	21,605
Kilpatrick Townsend & Stockton	New to Downtown	Bank of America Center (700 Louisiana)		17,500
Gazprom	Relocation	Three Allen Center (333 Clay)	Bank of America Center (700 Louisiana)	TBD
BB&T Scott & Stringfellow	New to Downtown / Houston	Two Allen Center (1200 Smith)		TBD

Q3	NRG Energy	Relocation/ Consolidation/ Expansion	One Shell Plaza (910 Louisiana)	NRG Tower (1201 Fannin); 1000 Main, 1300 Main	431,307
	Motiva Enterprises	Renewal/ Expansion (HQ)	Motiva Plaza (500 Dallas)	One Allen Center (500 Dallas)	204,500
	Saudi Aramco	New to Downtown	Two Allen Center (1200 Smith)	9009 West Loop S.	200,333
	Porter Hedges LLP	Renewal	1000 Main		105,026
	EDF Trading	New to Downtown	601 Travis	4700 W. Sam Houston Parkway	61,845
	Gibson Dunn	Relocation/ Expansion	BG Group Place (811 Main)	LyondellBasell Tower (1221 McKinney)	55,000
	Legal firm	N/A	LyondellBasell Tower (1221 McKinney)	N/A	48,233
	The Bank of Nova Scotia	Renewal / Expansion	711 Louisiana		31,453
	S&P Global Platts	Renewal	Heritage Plaza (1111 Bagby)		28,560
	Tellurian	New to Downtown	Total Plaza (1201 Louisiana)		24,941
	Steven S. Toeppich & Associates	New to Downtown	Total Plaza (1201 Louisiana)	2777 Allen Parkway	24,076
	Lazard Financial Advisory	Consolidation	600 Travis (Fl. 33)	600 Travis (Fl. 22 & 23)	22,079
	Willkie Farr & Gallagher LLP	Expansion	600 Travis		21,791
	Core Midstream	Relocation	Bank of America Center (700 Louisiana)	2429 Bissonnet	13,783
	Foundry Club (Co-working space)	New to Downtown	110-114 Main		13,644
Spencer Ogden	Relocation/ Expansion	1201 Fannin	811 Main	12,000	

	Värde Partners	New to Downtown	609 Main at Texas	901 Marquette Ave. South, Minneapolis	TBD
Q2	Bank of America	Relocation (Prelease)	Capitol Tower (800 Capitol)	Bank of America Center (700 Louisiana)	209,447
	TransCanada (ANR Pipeline)	Expansion (HQ)	Bank of America Center (700 Louisiana)		202,000
	Crestwood Equity Partners LP	Relocation	BG Group Place (811 Main)	Bank of America Center (700 Louisiana)	114,870
	Business Services Firm	N/A	1000 Main	N/A	86,000
	WeWork	New to Downtown	The Jones on Main (708 Main)		82,236
	Macquarie Capital	Expansion	500 Dallas		71,311
	Thompson & Knight	New to Downtown	BG Group Place (811 Main)		60,655
	EOG Resources	Renewal	Heritage Plaza (1111 Bagby)		56,918
	Gibson Dunn	Relocation/ Expansion	BG Group Place (811 Main)	LyondellBasell Tower (1221 McKinneys)	55,000
	N/A	New to Downtown	BG Group Place (811 Main)		54,918
	Winstead PC	Renewal/Relocation	JPMorgan Chase Tower (600 Travis), Fl. 8-11	JPMorgan Chase Tower (600 Travis), Fl. 50-52	54,000
	Alvarez & Marsal	Expansion	Bank of America Center (700 Louisiana)		50,000
	WHR Architects	Expansion	1111 Louisiana		47,330
	Boston Consulting Group	Expansion	1221 McKinney		31,000
	Jones Walker LLP	Relocation/ Expansion	BG Group Place (811 Main)	1001 Fannin	27,459
	Yetter Coleman	Relocation	BG Group Place (811 Main)	909 Fannin	27,459
	N/A	N/A	BG Group Place (811 Main)	N/A	27,459
	N/A	N/A	BG Group Place (811 Main)	N/A	27,459
	N/A	N/A	Total Plaza	N/A	24,228
	EDP Renewables North America LLC	Expansion	Esperson Building (808 Travis)		20,441
Spencer Ogden	Relocation/Expansion	GreenStreet (1201 Fannin)	BG Group (811 Main)	12,000	
Chicago Title Insurance Co.	Relocation	609 Main at Texas	909 Fannin	10,000	

Q1	ENI Petroleum	Renewal	Two Allen Center (1200 Smith)		142,000
	Targa Resources Corp.	Relocation/Expansion	811 Louisiana	Wells Fargo Plaza (1000 Louisiana)	127,734
	Indigo Resources and M5 Midstream	Expansion	600 Travis		67,710
	Crestwood Partners	Relocation	BG Group Place (811 Main)	Bank of America Center (700 Louisiana)	54,215
	McKinsey & Co	Relocation	609 Main at Texas	5 Houston Center (1001 Austin)	35,788
	Castex Energy, Inc	Renewal/Expansion	Three Allen Center (333 Clay)		27,673
	Edison McDowell & Hetherington LLP	New to Downtown	1001 Fannin	Phoenix Tower (3200 Southwest Fwy)	27,000
	N/A	N/A	One Allen Center (500 Dallas)	N/A	25,289
	N/A	N/A	LyondellBasell Tower (1200 McKinney)	N/A	24,301
	N/A	N/A	1100 Louisiana	N/A	23,537
	Legacy Holding	Expansion / Relocation within building	1801 Smith		21,605
	Arnold & Porter Kaye Scholer LLP	Relocation within building	Bank of America (700 Louisiana)		21,290
	StanTech	New to Downtown	500 Jefferson		19,813
	N/A	N/A	Three Allen Center (333 Clay)	N/A	19,762
	Willis Towers Watson	New	811 Louisiana		19,222
	Paradox Resources	New	JP Morgan Chase Tower (600 Travis)		17,315
	Freeport LNG Development, L.P	Renewal	Three Allen Center (333 Clay)		16,073
	Russell Reynolds Associates	Relocation	609 Main at Texas	JPMorgan Chase Tower (600 Travis)	15,000
	N/A	N/A	Wedge Tower (1415 Louisiana)	N/A	11,661
	N/A	N/A	JPMorgan Chase Tower (600 Travis)	N/A	11,363
Enerflex Energy Systems Inc.	Renewal	Pennzoil Place (South)		11,315	

REAL ESTATE SALES

	Property Name	Seller	Buyer	Address	Size/Sale Price
Q4	Houston Center Office Complex	JP Morgan Asset Management	Brookfield Properties	1221 McKinney 909 Fannin 1301 McKinney 1221 Lamar 1201 McKinney	4.2 million SF/ \$875 million (\$208/PSF)
Q1	5 Houston Center	Columbia Property Trust	Spear Street Capital	1401 McKinney	580,875-SF / \$171.4 million (\$295/PSF)
	500 Jefferson	W.P. Carey	Jefferson Smith LLC	1801 Smith	390,479-SF / \$15.6 million

**This report features all year-to-date leases >10,000-SF*

Sources: Houston Office – 2017 Quarterly Market Reports (Colvill, CBRE, Cushman & Wakefield, HFF, JLL, NAI Partners, Newmark Grubb Knight Frank, PMRG, Transwestern); CoStar; Houston Business Journal (HBJ); Houston Chronicle; Realty News Report; Bisnow; Central Houston, Inc.

Co-Working/Innovation Spaces/ Incubators Downtown

Property Name	Address
WeWork	708 Main (1Q 2018)
Foundry Club	110-114 Main St (1Q 2018)
Accenture Innovation Hub	1301 Fannin
Station Houston	1301 Fannin
Regus	700 Milam, 1200 Smith
Level Office	720 Rusk, 405 Main
Planned	
Serendipity Labs	Esperson Building (808 Travis)

Sources: Central Houston, Inc.

NEW DEVELOPMENT: COMPLETED IN 2017

RESIDENTIAL	Address	Developer	# of Stories/Units	Completion Date
Q3				
Catalyst	1475 Texas Ave.	Marquette Company	28 Stories/ 361 units	September 2017
Aris Market Square	409 Travis St.	Hines	32 Stories/ 274 units	July 2017
Alexan Downtown	1414 Texas Ave.	Trammel Crow	8 Stories/ 285 units	July 2017
Eighteen25	1825 San Jacinto St.	Allied Orion Group	8 Stories/ 242 units	July 2017

Q1				
The Star	1111 Rusk St.	Provident Realty	16 Stories/ 286 units	January 2017
HOTEL	Address	Developer	# of Stories/Rooms	Completion Date
Q4				
Hotel Alessandra	1070 Dallas St.	Midway Companies Inc.	21 Stories/ 223 rooms	October 2017
Q3				
Le Méridien	1121 Walker St.	Services Group, Inc.	16 Stories / 255 rooms	September 2017
OFFICE	Address	Developer	# of Stories/SF	Completion Date
Q1				
609 Main at Texas	609 Main at Texas	Hines	48 Stories/ 1 million SF	January 2017
MIXED USE/ OTHER	Address	Developer	Description	Completion Date
Q4				
801 Texas Avenue	801 Texas Ave.	Hines	187-space surface parking lot	4Q 2017
TOTAL COMPLETED	1,448 Residential Units	478 Hotel Rooms	1 million-SF Office Space	TOTAL # OF PROJECTS = 9

RETAIL OPENINGS

Opened in 2017	
Allen's Place	114 Main St.
Arte Pizzeria (new vendor in Conservatory Food Hall)	1010 Prairie St.
Bardot	1070 Dallas St.
Bayou & Bottle	1300 Lamar St.
Brasserie du Parc & Crêperie du Parc	1440 Lamar St.
Buds Pitmaster BBQ	1001 Avenida De Las Americas
Café Life Co.	804 William St.
Caffé Bene	1201 Fannin St.
Café Cosmopolita	1625 Main St., Suite A-1
Cellar 7 Wine & Bar Bites	610 Main St.
Casa Blanca Lounge	312 Main St.
The Dive	809 Pierce St.

Fabian's Latin Flavors	301 Main St.
Frank's Backyard	413 Travis St.
Gordi's Arepas (new vendor in Conservatory Food Hall)	1010 Prairie St.
High & Dry	306 Main St.
Hoggbirds Rooftop Lounge	1121 Walker St.
Kulture	701 Avenida De Las Americas, Ste. A
Leaf & Grain	1200 McKinney St.
Lucienne	1070 Dallas St.
Make(her) Boutique	1201 Fannin St.
Mars Bakery (new vendor in Conservatory Food Hall)	1010 Prairie St.
McAlister's Deli	1001 Avenida De Las Americas
Moku Bar (new vendor in Conservatory Food Hall)	1010 Prairie St.
Murphy's Deli	811 Main St.
Noble Rot Wine Bar (new vendor in Conservatory Food Hall)	1010 Prairie St.
Osso & Kristalla	1515 Texas Ave.
Oxbow 7	1121 Walker St.
Pappadeux Seafood Kitchen	1001 Avenida De Las Americas
Pho Spot (new vendor in Conservatory Food Hall)	1010 Prairie St.
Posh Liquids (relocation)	1602 San Jacinto St.
Potente	1515 Texas Ave.
Prelude Coffee & Tea	609 Main St.
Spire	1720 Main St.
Stack Burger	703 St. Joseph Pkwy
Studio 809	809 Congress Ave.
The Pearl	1117 Prairie St.
The Tipping Point	214 Travis St.
Theodore Rex	1302 Nance St.
Tongue-Cut Sparrow	310 Main St.
Wokker TX Ranger	907 Franklin St.
Xochi	1777 Walker St.

FUTURE DEVELOPMENT: Under Construction and Planned

RESIDENTIAL	Status	Address	Developer	# Stories/Units	Estimated Completion
1711 Caroline	Under Construction	1711 Caroline St.	Leon Capital Group	5 Stories / 220 units	1Q 2018
Marlowe	Under Construction	1311 Polk St.	Randall Davis	20 Stories / 100 condos	4Q 2018
Camden Downtown	Under Construction	1515 Austin St.	Camden Property Trust	21 Stories / 271 units	2Q 2020
1810 Main	Planned	1810 Main St.	Fairfield Residential	10 Stories / 286 units	2Q 2020
Planned Residential	Planned	N/A	Marquette Companies	24 Stories / 304 units	2Q 2020
Planned Residential	Planned	N/A	Trammel Crow	40 Stories / 314 units	2Q 2020
Planned Residential	Planned	N/A	Camden Property Trust	21 Stories / 275 units	2Q 2023
HOTEL	Status	Address	Developer	# Stories/Rooms	Estimated Completion

Hyatt Place Hotel	Under Construction	1114 Texas St.	Pride Management	16 Stories / 154 rooms	1Q 2019
AC Hotel by Marriott	Under Construction	723 Main St.	NewcrestImage	10 Stories / 195 rooms	2Q 2019
Cambria Hotel	Planned	1314 Texas St.	Choice Hotels, Inc.	21-stories	4Q 2019
OFFICE	Status	Address	Developer	# Stories/SF	Estimated Completion
The Jones on Main	Under Construction	708 and 712 Main	Midway Cos & Lionstone	Rebranding / renovation of 708 and 712 Main	2Q 2018
Capitol Tower	Under Construction	800 Capitol St.	Skanska	35 Stories / 775,000-SF	2Q 2019
800 Bell Redevelopment	Planned	800 Bell St.	Shorenstein Properties	45 Stories / 1.4million-SF	N/A
6 Houston Center	Planned	1222 Rusk St.	Crescent	30 Stories / 600,000-SF	N/A
Chevron Office Tower	Planned	1600 Louisiana St.	SF Office Tower	50 Stories / 1.7million-SF	N/A
MIXED USE/ OTHER	Status	Address	Developer	Description	Estimated Completion
Franklin/ Milam Garage	Under Construction	805 Franklin St.	Stanton Road Capital	10-story, 300-space parking garage	1Q 2018
Lyric Market & Garage	Under Construction	440 Louisiana St.	U.S. Property Management	8-story, 800-space parking garage and 31,000-SF culinary destination	1Q 2018 (garage) 3Q 2018 (market)
One Market Square Phase 1	Under Construction	800 Preston St.	Essex Commercial Properties	11-story, mixed-use retail and parking	1Q 2018
Joint Processing Center	Under Construction	700 N. San Jacinto St.	Harris County & City of Houston	3-story, 250,000-SF facility for HCISO & HPD	2Q 2018
The Rustic	Under Construction	Chenevert and Hamilton St.	Houston First Corporation	25,000 SF restaurant, bar and live music	3Q 2018
Block 94	Under Construction	803 Fannin St.	Midway Cos & Lionstone	13-story, 1,100-space parking garage	4Q 2018
High School for the Performing and Visual Arts	Under Construction	790 Austin St.	HISD	New HISD magnet school	4Q 2018
TUTS Margaret Alkek Educational Building	Planned	800 Bagby St.	Theatre District	3-story, 20,000-SF building to include a black box theater and additional studio and classroom space	3Q 2019
Houston's First Baptist Church Downtown	Planned	1730 Jefferson St.	N/A	Redevelopment of the CWA/ Local 6222 Union Building into a 3-story, multi-purpose campus.	N/A
Parking Garage	Planned	Crawford/Texas St.	N/A	300-car parking facility for Incarnate Word Academy/ Annunciation Catholic Church	N/A
TOTAL UNDER CONSTRUCTION & PLANNED	1,770 Residential Units	500+ Hotel Rooms	4.48 million SF Office Space	TOTAL # OF PROJECTS = 25	

RETAIL – PLANNED

Planned for 2018*

Bravery Chef Hall	409 Travis St.
Cellar 7 Wine & Bar Bites	610 Main St.
Frank's Backyard	413 Travis St.
Irma's	1423 Texas Ave.
Lyric Market	411 Smith St.

*Based on known projects

SPOTLIGHT ON DOWNTOWN HOUSTON

Local Media

December 15, 2017

STUDY: HOUSTON'S MAIN STREET AMONG MOST-EXPENSIVE IN U.S. FOR OFFICE LEASES

“What do the Scanlan Building, Great Jones Building and BG Group Place have in common? They’re all located on Houston’s most expensive street for office leases, according to a study by Chicago-based JLL. Central Business District’s Main Street is No. 21 on JLL’s list of the most expensive commercial leases in the U.S., and it’s the only street in Houston to make the list of 47. The average full-service rent on Main Street is \$44.24 per square foot, which is nearly 45 percent higher than the average rent in Houston at \$30.55. However, Main Street’s price is a steal — JLL noted. “In the battle for talent, companies are always looking for something new to give them an edge”. “Developers recognize that these high-end amenities — roof decks, open and collaborative space, etc. — will draw the big-name tenants that help developments stand out.” — **Chronicle**

December 13, 2017

HOUSTON FIRST, KHOU ANNOUNCE SATELLITE STUDIO ON AVENIDA HOUSTON

“Houston First Corporation and KHOU 11 announced the city’s first TV news satellite studio in downtown. The new studio will be located along Avenida Houston and is slated to open in March 2018. From chef-driven restaurants and luxury hospitality, the new Avenida Studio will be another great addition to this expanding entertainment district,” said Dawn Ullrich, president and CEO of Houston First Corporation. The Avenida Houston location will put us at the center of downtown activity, enabling anchors and reporters a closer connection to the community we serve,” said Susan McEldoon of KHOU. “We will use the Avenida Houston studio as our second home to produce big, bold, original content on all of our platforms.” — **KHOU**

December 8, 2017

DOWNTOWN FOOD HALL CONTESTANT NO. 4 WILL PARK IN THE LYRIC CENTRE'S NEW PARKING GARAGE

“Number 4 on the list of Downtown food halls: Lyric Market, a 31,000-SF multi-restaurant space plans to move in just north of the Lyric Centre on Louisiana St. The food hall, Lyric Market, will have a new plaza with outdoor seating will go between the end of the food hall and David Adickes’s self-playing-cello sculpture at the corner of Smith and Prairie streets. The Food Hall will feature different types of venues: full-service restaurants, kiosks with bar seating as well as stalls. Outdoor dining areas will line the north side of the food hall along Preston St. — **Swamplot**

December 7, 2017

CONSERVATORY OWNERS PLOT NEW FOOD HALL FOR UPSCALE DOWNTOWN HIGH RISE

“Bravery Food Hall will bring five talented Houston chefs to a single space on the ground floor of the swanky Aris Market Square high rise in Downtown Houston. The 9,100-SF restaurant space promises to be “an evolution of a food hall,” offering fine dining with the speed of counter service. Bravery Chef Hall will feature five open-kitchen stations owned and operated by chefs, each with a different dining concept. The confirmed chefs are David Guerrero of Andes Café, Ben McPherson formerly of Krisp Bird & Batter, and Gary Ly, formerly of Underbelly, with two more yet to be announced. The chef hall will also include wine bars and a coffee and pastry counter. The food hall can accommodate 300 to 400 diners, and is slated to open summer 2018.” — **Eater**

November 7, 2017

EXCLUSIVE: SAUDI ARAMCO SUBLEASES 200,000 SF IN DOWNTOWN TOWER

“The state-owned Saudi oil company, Saudi Aramco, will soon relocate to downtown from its building in Bellaire, which flooded during Hurricane Harvey. Saudi Aramco subleased approximately 200,000-SF in Two Allen Center from Devon Energy. In the building next door, Motiva Enterprises LLC renewed and expanded its lease in One Allen Center in June to occupy 204,500-SF. As part of its lease agreement, the building will be known as Motiva Plaza. The three-building Allen Center office complex is in the midst of a top-to-bottom \$48.5 million renovation. Meanwhile, Houston-based law firm Chamberlain, Hrdlicka recently signed a long-term lease extension for 55,178-SF of office space on the 13th and 14th floors of Two Allen Center...” – **HBJ**

November 6, 2017

DOWNTOWN UNVEILS BOLD BICENTENNIAL VISION

“For the past 10 years, Downtown Houston has experienced what is arguably the greatest resurgence in the city's history. With \$6B invested across a broad mix of urban developments, Downtown's story is changing. City officials and local leaders gathered Friday to discuss the next step, Plan Downtown. "Have we done well? Yes. Is now the time to stop? No," Central Houston Executive Director Bob Eury said before the crowd of hundreds at Central Houston's annual luncheon. His organization's plan will focus on four broad strokes: making Downtown the best place to live, ensuring Downtown is the premier business and government location, raising the bar of urban livability and promoting innovation through the district.” – **Bisnow**

November 3, 2017

FANS PACK DOWNTOWN STREETS FOR HOUSTON ASTROS' WORLD SERIES CHAMPIONSHIP PARADE AND CELEBRATION

“Downtown was awash in orange and blue as scores of fans flocked to the Houston Astros' World Series championship parade and celebration the afternoon of Friday, November 3. In addition to the Astros World Championship Team, the event featured Astros owner Jim Crane, manager A.J. Hinch, Astros mascot Orbit, Bobby Vasquez and the Commissioner's Trophy, Mayor Sylvester Turner, and Billy Gibbons. Streets were lined several rows deep, and parking garages were packed with people looking for a good vantage point. The Astros beat the Los Angeles Dodgers 5-1 in Game 7 to win their first-ever World Series. As Houston has been recovering from Harvey, the Astros' impressive performance has been a bright spot for the city.” – **HBJ**

November 1, 2017

BROKER: DOWNTOWN HOUSTON HAS ENOUGH RESIDENTS TO SUPPORT MORE GROCERY STORES

“At NAI Partners' third-quarter press breakfast on November 1, brokers from the office, industrial, retail and investment sectors shared third-quarter developments, including what grocery stores might open in downtown Houston. Grocery stores will soon have little choice but to breach the downtown market, which has a large-enough mass of residents to support a grocery store, said Jason Gaines, senior vice president and retail division leader with NAI Partners. He's skeptical of Randall's, Kroger or Walmart taking the risk of building an urban, multistory grocery store in downtown Houston. "I think H-E-B definitely will," Gaines said. "Whole Foods will...” – **HBJ**

October 31, 2017

HOUSTON OFFICE BROKER: 'WE CAN FEEL THE MARKET STARTING TO CORRECT'

“Houston's energy sector has entered the first stages of a long recovery process. Even though the office market is still overloaded with sublease space – at around 10 million-SF – and the price of oil hasn't cracked \$60 per barrel yet, the energy market is beginning to recover and should be positively impacting Houston real estate by the end of 2018 or beginning of 2019. "The market today is very tenant favorable," JLL's Bruce Rutherford said. "But, we can feel the market starting to correct." Researchers noted a modest 1.4 percent year-over-year increase in energy employment in North America's top energy markets including Houston. The industry's hiring gains haven't yet translated into positive absorption in the office sector, though, as many energy companies still have shadow space” – **HBJ**

October 3, 2017

ASTROS OWNER JIM CRANE'S VISION FOR DOWNTOWN HOUSTON

“Few organizations have had more effect on Downtown Houston's revitalization than the Houston Astros. Since buying the team in 2011, Jim Crane has been a major part of that overhaul. Today, Minute Maid Park is at the heart of a bustling neighborhood on Downtown's east side. At Bisnow's Future of Downtown event, Crane said the next step is building a park around Minute Maid. The Astros are working with the mayor to convert one of the parking lots to a park. The Astros are also working with New Hope Housing on relocating its operation. After helping to raise money for a new location, and purchasing the 18,000-SF Hamilton Street Houses property alongside Minute Maid Park from the nonprofit. Crane said the plan is to fully convert it to premium parking for Astros games. The improvements are just two in a long list.” – **Bisnow**

SPOTLIGHT ON DOWNTOWN HOUSTON

Regional & Global Media



30 MOST EXCITING FOOD CITIES IN AMERICA 2017

“It was an incredible year for dining across the U.S. in 2017. With chefs from New York, Chicago and San Francisco moving to smaller markets like Denver, Raleigh, Seattle and Charleston (among others), culinary innovation is booming in cities big and small. But which food town had the biggest growth spurt this year? We've asked editors around the country to make a case for the city they believe had the biggest year in food by assessing the number of exciting new openings, award recognition and national media attention. Then we let some of the top food media brass weigh in on which locales were most exciting... **No. 13: Houston, TX...** While Hurricane Harvey cast a dark shadow over the city for much of 2017, one ray of light continued to be the growth and diversity of Houston's exploding restaurant scene. Hugo Ortega ended his six-year nominee streak with a James Beard Award win for Best Chef: Southwest and garnered national notice from Food & Wine, Thrillist and The NY Times for his upscale Oaxacan restaurant Xochi. Justin Yu (formerly of Oxheart, currently of Theodore Rex) broadened his reach via a collaborative venture with local craft cocktail king Bobby Heugel (Anvil, The Pastry War) at Better Luck Tomorrow. And though Bryan Caswell is not a new name in town, his first restaurant in eight years, Oxbow7, is also noteworthy...”



NOVEMBER 2017

HOUSTON'S DOWNTOWN REDESIGN IN THE WAKE OF HURRICANE HARVEY MAY INCLUDE A FIVE MILE "GREEN LOOP"

“Plan Downtown aims to use an infrastructure overhaul to plan—and prepare—for the realities of life in what will soon become America's third-largest city.... Downtown Houston is planning a major redesign. Houston is poised to surpass Chicago as the third-most populous city in the U.S. Recently, the Houston Downtown Management District released Plan Downtown, a series of strategic recommendations that will transform the city's central business hub into a more welcoming place for residents, retailers, and entrepreneurs. One of the more interesting facets of that next chapter is a proposed five-mile “green loop,” which will transform the areas on and around the soon-to-be-former freeways into public green spaces and paths for pedestrians and cyclists. The freeway project is a chance to reconnect neighborhoods that were cut off when the freeways were built,” ultimately opening up downtown access to adjacent communities in a way that wasn't previously possible. Sustainability isn't the only watchword: Plan Downtown also hopes to foster innovation as well. To do that, the Downtown District aims to encourage entrepreneurship by restoring the balance between big and small businesses while envisioning offices and public spaces designed to increase what Eury calls “the density of chance interactions between people.” Given its lofty aims, it'll certainly be an urban planning effort to watch.”



OCTOBER 2017

THE RIGHT AND WRONG WAYS TO PITCH FOR AMAZON HEADQUARTERS HQ2

John Reale (Station Houston, Downtown Houston): “In this piece, I’ll focus *more importantly on how to use this process to ensure you are fostering a culture that will drive success no matter what city HQ2 lands...* Our Pitch: Houston Communities in Focus... *Who We Are:* ... Through Harvey, we came together and we revealed our character as a community. We’re known for our great engineering density, being foodie heaven and our diversity, but we haven’t been the shining star for as a startup ecosystem. *How We Challenge Ourselves:* Houston’s entrepreneurial ecosystem is working to launch an Innovation District... We’re actively working to achieve our grand vision of becoming a top innovation hub in the next five years. Our Mayor set a big vision. Our innovation and entrepreneurship ecosystem is responding. While transforming a city in five years may seem like a stretch goal, Houston is the birthplace of the original Moonshot that began with President Kennedy’s historical declaration made from Rice University. This is the city that helped put a man on the Moon. There is no other city that embraces challenges and pushes frontiers in the world like we do, period.”



OCTOBER 2017

HOUSTON’S MOST AMBITIOUS NEW HIGH-RISES — INCLUDING AN EXCLUSIVE LOOK AT A DOWNTOWN STUNNER

“The Next Wave of Super Buildings Arrives – and Raises the Ceiling... A flurry of high-rise openings over the last few years made power players aware of the benefits of this walkable urban lifestyle. It’s not just a New York, or a Los Angeles, or a Chicago thing anymore. It’s become an accepted, sought-after Houston staple, too. A new surge of ambitious buildings that truly sweat all the details is slowly, but surely transforming the market. The newly opened Aris Market Square only needs to look across Market Square Park to see one competitor, Market Square Tower. Whether it’s downtown, River Oaks District, or the Galleria, the lines have been drawn — and it’s may the best towers win. Marvy Finger notes the escalation with a sense of nostalgia. In many ways, Finger is the godfather of the modern high-rise in Houston, with his then-audacious One Park Place heralding a new era with its 2009 opening. “The demands are so much greater from people who live in these buildings now,” Finger says. “People expect much more. Everyone wants to live in a Class A building. People who used to live in a Class B building won’t accept anything but Class A amenities. “Whatever you do, it’d better be special in some way.”



SEPTEMBER 2017

HOUSTON CONVENTION CENTER SHELTERS ONE MORE HARVEY SURVIVOR: AN OPERA COMPANY

“Houston Grand Opera, which was driven from its opera house by the flooding unleashed by Hurricane Harvey found a temporary home for the first three productions of the season: Exhibit Hall A3 of the city’s George R. Brown Convention Center, which sheltered hundreds of Texans during the storm. The company is calling it “the HGO Resilience Theater.” So the company will open its season on October 20. Houston is working to make a virtue of necessity, noting the recent vogue for presenting operas in offbeat spaces including factories, lofts, museums and bus depots. “We will use the space to defy normal operatic convention to present what I call ‘unconventional opera,’” Perryn Leech, the company’s managing director. “This will be a jewel of a performance space, with tremendous versatility. Having worked extensively with temporary and site-specific venues, I think our audiences will be amazed at the kind of direct and immersive theatrical experience we can create for them.” The new “HGO Resilience Theater” will hold approximately 1,700 seats — about 700 fewer than the biggest theater at the Wortham. It will combine stadium and floor seating, and no seat will be farther than 100 feet from the stage.”



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Resources:

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