

11.02.23

LEANING INTO THE **FUTURE**

Q3 2023 QUARTERLY REPORT

**DOWNTOWN
HOUSTON+**

CONTENTS

Letter from Our CEO	4
Top Stories of Q3	6
The Downtown Pulse	8
Only in Downtown	14
Doing Business Downtown	20
Living Downtown	26
Looking Ahead	32
Appendix	34



LETTER FROM OUR CEO

+ Introducing the New Quarterly Report



On behalf of our Boards of Directors and many community members who fuel the pursuit of our mission, thank you for your interest in this report which summarizes Downtown Houston's Q3 2023 market conditions. In addition to providing data and insight, this report also symbolizes our organizations' combined rebranding effort as Downtown Houston+. This new umbrella brand enables a single point-of-entry to all things Downtown, aligning the collective efforts of Central Houston Inc., the Downtown Redevelopment Authority/TIRZ#3, and the Houston Downtown Management District. Rebranding aims to break down silos and, most importantly, to help our stakeholders find information about Downtown in a simpler, straightforward manner.

Publishing a more comprehensive report than we have previously, we set a multifaceted baseline and give context for trends that will emerge over future quarters. These trends will enable us to better understand the market's performance for each product type and respond accordingly. Over the past few months, our team has worked with the development community to collect information about every project that will reshape our skyline,

convert obsolete offices, remediate blight, restore historic assets, and add much-needed residential and storefront density. We've built strong relationships with industry experts to compile and merge secondary data sources. Our researchers also developed proprietary methods to collect primary data for some of the more dynamic product types, such as restaurants and retail.

We're committed to producing these reports because we aim to provide the community with timely, trusted information about Downtown. We want to know more than anyone about every square inch of Downtown, package that intelligence beautifully, and share it broadly with the investment community. Credible information spurs knowledge sharing and enables the most critical ingredient to a market's health: confidence and certainty. Broader and better-informed market participation will foster the continued emergence of Downtown as a dynamic, multidimensional neighborhood in the heart of Houston.

As a snapshot taken at the quarter's end, the report includes an overview of the pipeline of announced investments that will shape and transform our cityscape. Further, where available, it also includes insights on how Downtown is performing compared to our peer set. While inherently a report is about real estate performance, the content is presented to make it less about buildings and more about the people inhabiting them, as the true character of the community is the people who call it home – for at least part of each day. The report also collects some of the momentous achievements of the quarter, such as the passage of Texas Senate Bill 1057, which could reshape the east side of Downtown. This context is critical to know where Downtown goes from here.



Finally, I would like to offer special recognition to team members who produced this report. First, our lead researcher, Brendan Harrison, for his diligence in collecting, chasing, compiling, and making sense of the reams of data. Jenna Beasley and Ann Taylor played key roles in producing and editing copy, and finally, Cassie Hoeprich, for her leadership and organizational prowess to create something sensible, beautiful, and detailed.

This was a significant and worthy lift, and we're proud to share it with you now. We hope you find this report a valuable and trusted resource.

Sincerely,

Kristopher Larson, AICP, LPM
President & CEO

TOP STORIES OF Q3



HOU RUNS THE WORLD



Downtown proudly hosted an event honoring the global icon Beyoncé in her hometown of Houston. Inspired by Mayor Sylvester Turner’s vision for a grand gesture to put Houston in the headlines, the free event included a live R&B show, fireworks, a giant video board, and a 12-minute drone show finale over Discovery Green, featuring 400 drones piloted by a central computer. The ability to corral partners and implement on a quick timeline are evidence of some of Houston’s superpowers. The result was a memory-making evening for thousands of Houstonians and a reminder of how efficient and effective the community can be when it wants to get something done.



LYNN WYATT SQUARE OPENS



Downtown unveiled Lynn Wyatt Square on September 22. Nestled in the heart of the Houston Theater District, this new green space will be a dynamic addition to the city’s cultural landscape. The square features a performance lawn for free concerts and performances, a cascading water feature, carefully designed landscaping, unique seating, and expertly curated lighting and sound elements. Additionally, it holds the promise of a signature restaurant in the future and a venue for spectacular events. Houston First Corporation managed construction with a total project cost of \$26.5 million. Notable contributions came from Lynn Wyatt (the park’s namesake), the Downtown Redevelopment Authority, Houston First Corporation, and a consortium of prominent local foundations.



NRG COMMITS TO DOWNTOWN



Brookfield Properties and NRG Energy signed a headline-grabbing Downtown lease at the end of Q3. NRG Energy signed a lease for 245,000 square feet in Brookfield’s 3 Houston Center tower, representing a strong commitment to Downtown by the company. Occupying the top 10 floors of this 51-story building at 1301 McKinney St, NRG Energy’s new space is one of Houston’s largest office lease deals in recent years. Brookfield has heavily invested in redeveloping its Downtown properties, spending over \$200 million to enhance its four-million-square-foot Houston Center and the sizable Allen Center urban office park. This achievement underscores the success of Brookfield’s revitalization efforts and signifies a significant win for the company and Downtown Houston amid a competitive market.



HOUSTON SELECTED TO HOST 2028 RNC

Houston was selected as the host city for the 2028 Republican National Convention – a significant milestone for Downtown and the region. Anticipating to bring in 50,000 visitors and millions in economic impact, this event highlights Houston’s appeal and ability to attract major events. It underscores Houston’s increasing national prominence and adds to the growing list of high-profile events choosing Space City as its host, including the NCAA Men’s Final Four held earlier this year. The opportunity promises to showcase Downtown Houston’s diverse culture, hospitality, and vibrant attributes on a national stage, solidifying its reputation as a top-tier event destination.



MASSIVE LEGISLATIVE VICTORY

The passage of Texas Senate Bill 1057 will usher in transformative changes for Downtown Houston, with an anticipated \$2 billion injection into the area’s visitation enhancement infrastructure. The legislation will rebate the state portion of hotel occupancy tax to Houston to make investments within a three-mile radius around the George R. Brown Convention Center. This revenue surge will directly enhance Downtown’s competitiveness, ensuring that Houston remains a destination of choice for large-scale events like the College Football Playoffs and the FIFA World Cup™.



NEW FARMERS MARKET DEBUTS IN MARKET SQUARE PARK



The new neighborhood-focused farmers market in Market Square Park bolsters off-peak vibrancy and supports a thriving storefront business economy in Downtown’s residential community. The market provides locals with convenient access to locally grown and prepared foods, and fosters a stronger sense of community. Just a few weeks in, the market is thriving and showing impressive growth across key metrics. Skillfully curated by Houston’s oldest sustainable food co-op, Central City Co-Op, the market will continue every Saturday from 9 AM to 1 PM through November 18, 2023, and provide a consistent focus on food vendors while offering live entertainment and family-friendly activities.

THE DOWNTOWN PULSE

Over the past decades, Downtown Houston has undergone a remarkable transformation. Previously perceived as a business district with limited leisure options, Downtown has continuously evolved into a vibrant destination. Today, the number of visitors exceeds that of employees, and the residential community continues to grow each year. Those who visit find that Downtown Houston is a multifaceted hub that offers an abundance of experiences.

DOWNTOWN ON THE DAILY



39_M

VISITS OVER THE LAST 12 MONTHS WITH 8.15M UNIQUE VISITORS

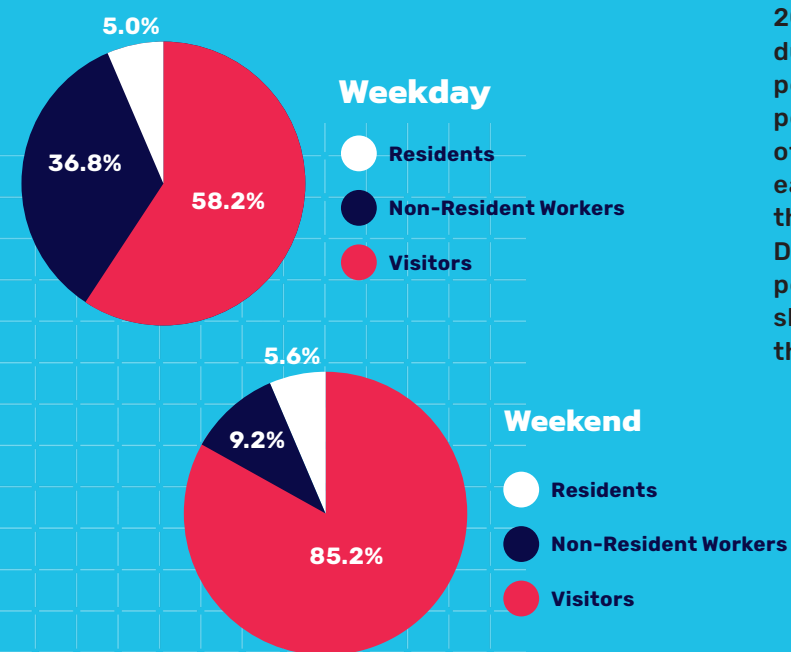
6 TO 9_{PM}

THE MOST POPULAR VISITING TIMES

↓3.3%

AVERAGE DAILY VISITS IN Q3 2023 VS Q2 2023

Average Daily Population



Source: Placer.ai

While the signature skyline showcases corporate prowess, Downtown’s daily offerings and activities attract millions of attendees year after year. In fact, over 39 million people have visited Downtown Houston for non-business purposes over the last year. Visitors for fun and leisure outnumber all other visit types seven days per week. While workers swell to 36.8% of daytime population on weekdays, they remain outnumbered by visitors (58.2%). Weekends belong to visitors, whose share of the population reaches 85.2% on Saturdays and Sundays.

Those visits fill Downtown’s Main Street, parks, and bike and bayou trails, as well as our tried-and-true sporting venues, theaters, and other destinations. Comparatively, Q3 saw a 3.3% overall reduction in utilization of Downtown versus Q2 2023, which is encouraging given the record heat during the summer of 2023 coupled with the popularity of summer vacations. The total daytime population tends to grow throughout the course of each day and reaches a maximum density in the early evening hours when the workday wraps and the restaurants and attractions fill up. Critical to Downtown’s vibrancy, the Downtown residential population contributes a modest though steady share of overall pedestrian vibrancy throughout the week.



SPACE CITY BIRRIA

“As a small business owner, my decision to establish my business here was driven by a sense of opportunity and optimism. The developments spearheaded by Hines intrigued me. I saw substantial investments in new buildings and thought, ‘If this corner is appealing to industry giants, where will Downtown go in the next 5-10 years?’ I yearned to immerse my business in the heart of this dynamic diversity. My journey represents my commitment and a bet on Downtown’s promising future.”

Humberto Martinez,
Owner of Space City Birria

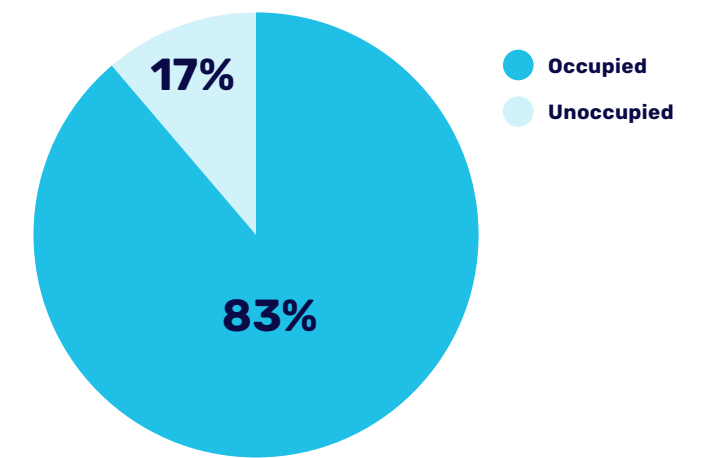
DOWNTOWN’S STOREFRONTS

At first glance, the storefront economy in Downtown Houston appears considerably different than other major American downtowns. That differentiation is partially due to the design and location of Downtown’s restaurant and retail offerings. A sizable part of those offerings are in tunnels, inwardly oriented shopping areas, and food halls, diminishing many Downtown businesses’ ability to present a traditional “Main Street” storefront experience.

A more recent trend within the Downtown storefront scene is the rapid expansion and popularity of food halls. Downtown’s food halls were a summertime destination for Houstonians looking for one-stop places to enjoy the city’s many cuisines. Since the onset of the pandemic, the number of food halls in Downtown has doubled. With the recent openings of Lyric Market and POST Houston, there are now six food halls around Downtown, with 62 food and beverage businesses between them.

Taken together, the storefront economy, inclusive of ground floor, tunnel, and food hall locations, includes around 460 occupied spaces. At the end of Q3 2023, occupancy of ground floor and food hall space measured 83% of the combined spaces. Comparatively speaking, the tunnel economy, which caters to the daytime workforce, was 75% occupied. The current street-level storefront business composition is dominated by food and beverage, with 63% of the operating storefronts.

Street-Level Storefront Occupancy



Source: Downtown Houston+

New Openings in Q3

Bahn Bahn Thai
Mamajuana Cafe
The Smoke
Maui Bowls
The Blueprint

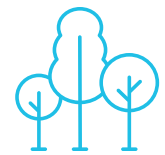
60+ Food & Beverage Options in Downtown Food Halls

Bravery Chef Hall
Finn Hall
Lyric Market
POST Houston
Underground Hall
Understory

CLEAN AND GREEN

Downtown's parks and public spaces are beloved by locals and visitors alike, especially when summer heat bears down. During Q3 2023, Downtown Houston celebrated several green milestones with the opening of Lynn Wyatt Square, a new green space destination in the Theater District, plus the launch of the Market Square Park Farmers Market in September.

A collaboration between Downtown Houston+ and the Central City Co-Op, Houston's oldest organic, sustainable co-op, the seasonal farmers market will run until Thanksgiving. The market is held weekly on Saturday mornings in Market Square Park, Houston's historic home for commerce and trade. In its first month, each week saw an average of 707 marketgoers, and the number of vendors grew by 50% by the end of the month.



4,465

SIDEWALK TREES IN DOWNTOWN



476+

TONS OF GARBAGE REMOVED IN Q3 BY DOWNTOWN HOUSTON+



Aside from activity in the parks, greening and cleaning the public realm remains a point of pride for Downtown. Venturing outside air-conditioned buildings is more pleasant due to Downtown's ever-growing tree canopy. Shade trees lower temperature as much as 25 degrees compared to nearby blacktop, according to the U.S. Department of Energy.



36,925

DOWNTOWN HOUSTON+ INTERACTIONS WITH PEDESTRIANS

University of Houston—Downtown's proud Gators say it in three words: "Determined. Dedicated. Downtown." Houston's second-largest university awards bachelor's degrees in 45 areas and offers 12 master's degree programs, and is ranked a Top Performer on Social Mobility and the No. 1 most diverse institution in the South by U.S. News & World Report. Kinder High School for the Performing and Visual Arts is training 750+ talented students for a creative future. HSPVA Friends, its 501(c)3 non-profit organization, supports quality arts education by organizing hundreds of public performances to give the school's talented students a spotlight and stage. Celebrating its centennial, South Texas College of Law was Houston's first law school. Its 980 enrolled students benefit from proximity to courtrooms, international law firms, major corporations, and legal service providers. And in 1873, a group of Incarnate Word Sisters launched an all-girls Catholic high school on the corner of Crawford and Capitol Street. Today the Incarnate Word Academy continues to prepare hundreds of young women for success in college and beyond.

UNCOVERING DOWNTOWN
The Student Experience in Downtown Houston

16K

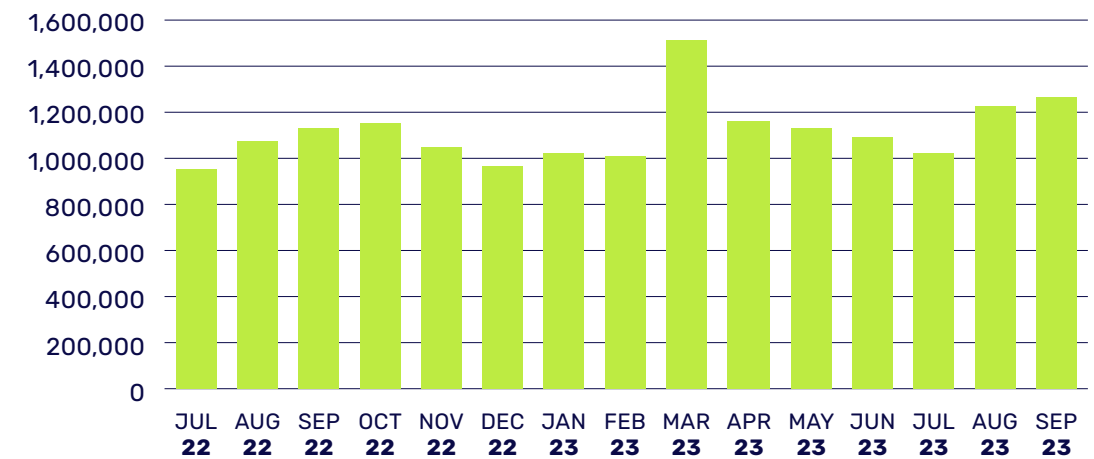
STUDENTS AT FOUR DOWNTOWN SCHOOLS

GETTING AROUND

From light rail to bayou trails, Downtown Houston is leaning into its role as a pedestrian and cyclist haven. Offering wide sidewalks, interconnected bayou trails, and protected bike lanes, Downtown caters to active lifestyles. Downtown boasts the highest transit score of any Houston neighborhood (87 according to Walk Score) with local and regional transit stations, plus a 6.5-mile underground pedestrian tunnel network for rainy days. With nearly 23 miles of METRORail running every

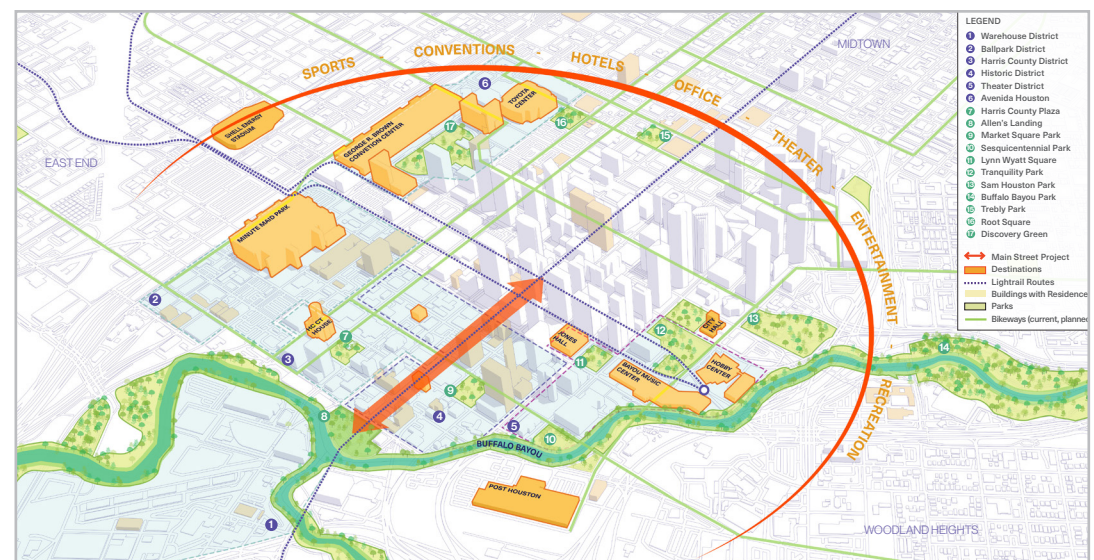
6-18 minutes, it is easy to get to many popular destinations. Overall METRORail ridership directly reflects the impact the rail has on Downtown as a destination and nexus. The rail connects to nearby areas, including the Texas Medical Center, University of Houston, NRG Stadium, and more. In Q3 2023, METRORail transported 3.5 million passengers, up 2.5% from Q2 2023 and up 9.3% from Q3 2022.

Monthly METRORail Ridership



Source: METRO Ridership Reports

Downtown Green Spaces, Trails, and Connections



Source: More Space Main Street 2.0 Public Workshop, Design Workshop Inc.

ONLY IN DOWNTOWN

Downtown Houston boasts an array of unique venues, each stoking both the local economy and the city's cultural identity. Downtown's iconic spaces, such as the Alley Theatre, the Jesse H. Jones Hall for the Performing Arts, Wortham Theater Center, The Hobby Center for the Performing Arts, Toyota Center, Minute Maid Park, and the George R. Brown Convention Center host a wide range of events that not only entertain but also inspire and unite the community. Hosting events from world-class performances to thrilling sports events and major conventions, these venues are batteries supercharging the economic vitality and vibrancy of Downtown.

THE VALUE OF DOWNTOWN DESTINATIONS



DURING Q3 2023

40

ASTROS' HOME GAMES

24

TOYOTA CENTER CONCERTS/
PERFORMANCES

17

CONCERTS AT 713
MUSIC HALL

42

CONCERTS AT
HOUSE OF BLUES

100_k

SEATS AT
DOWNTOWN SPORTS
& ENTERTAINMENT
VENUES

The urban heart of the nation's fourth-largest city is a metropolitan destination. Downtown has steadily added to its cache of activity centers and continually expands the number of ways and reasons to enjoy the neighborhood.

The defending MLB World Series champion Astros achieved their highest attendance levels since 2017, while Q3 2023 specifically featured the peak of late-season baseball and a run for the playoffs. Over on the pitch, the Houston Dynamo defeated Inter Miami 2-1 on September 27 to win the coveted Lamar Hunt U.S. Open Cup. Downtown's nationally renowned Theater District further bejeweled its crown in Q3 2023 through the completion of a \$60M renovation to Jones Hall.

BIG CITY VENUES

Downtown is home to some of the most impactful destination venues in the Houston region, collectively offering over 100,000 seats in over a dozen total facilities. On the northeast quadrant on Downtown, the Theater District offers 10,637 seats across seven theaters in five buildings. Also in the Theater District are an additional 7,450 seats in Bayou Music Center and 713 Music Hall which feature live music by national touring acts. House of Blues, located in the central part of Downtown, offers patrons another 2,500 seats to enjoy live music.

Four professional teams play their home games in Downtown Houston, including the region's only professional women's team, the Houston Dash of the NWSL. 80,000 seats across three facilities cluster within the east side of Downtown, including 41,000 at Minute Maid Park (Houston Astros – MLB), 18,000 at the Toyota Center (Houston Rockets – NBA), and 21,000 at Shell Energy Stadium (Houston Dynamo – MLS and Houston Dash – NWSL).

The George R. Brown Convention Center is also a major destination for industry conferences, trade shows, and large consumer shows. Nestled adjacent to Discovery Green, the two-million-square-foot facility is one of the 10 largest convention centers in the U.S. and received over 400,000 visits in Q3 2023.

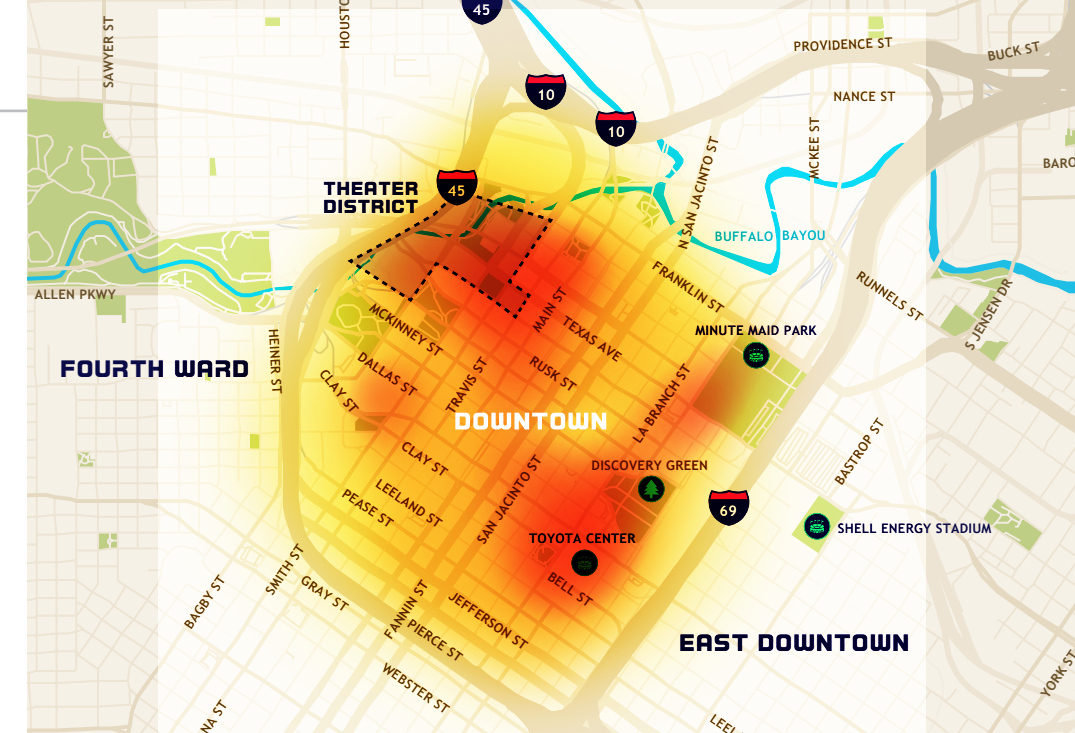
Heat Map: Volume of Visits Across Downtown

High



Low

Source: Placer.ai Q3 2023 Visits



OUTSIZED IMPACT

When Downtown's destinations are programmed, the impact is profound. With over 100,000 ticketed seats to concert venues, theaters, and sports facilities, those activity generators create spillover benefits with overnight visitors patronizing area hotels, bars, and restaurants.

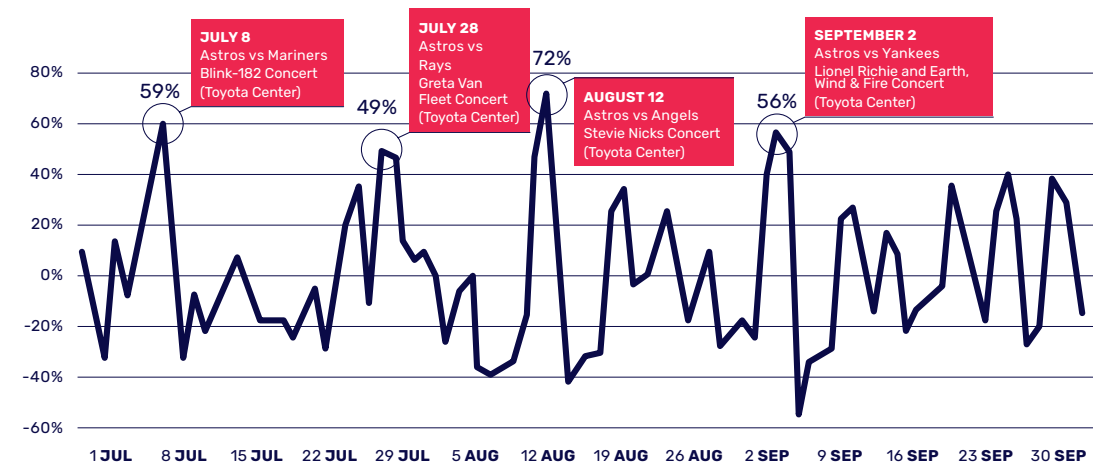
Programming multiple venues on the same evening turbocharges vibrancy. The corresponding mountain range-shaped chart illustrates the induced visitation impact when large venues are programmed and when they are not. The 0% line represents a baseline or average condition, while the peaks and valleys represent a percentage amount above and below the norm.

In Q3 2023, the four labeled peaks on the chart indicate when Astros home games were paired with concerts at Toyota Center. The largest was an August 12 Astros vs. Angels home game coinciding with a Stevie Nicks concert, creating a 72% bump in visitation above average daily levels. The valleys, however, identify the area visitation drop when these venues are dark. This contrast underscores the need for additional, sustainable land uses to drive everyday trade to a desirable hospitality economy.

Downtown Houston Visits Q3 2023

Percentage Change From Baseline Average

Source: Placer.ai. Timeline: Q3 2023



HOST WITH THE MOST

Downtown's destination venues, convention center, robust business climate, and lifestyle amenities make it Houston's headquarters for hotels and hospitality. As the official fan and media hosting area for mega-sporting events such as recent Super Bowls, the 2023 NCAA Men's Final Four, and the upcoming 2024 BCS College Football championship, the depth of its hotel market ensures that there is product available to suit every travel need. With 8,451 total hotel rooms in 28 properties, Downtown is Houston's largest hotel submarket. Since 2015, Downtown added 2,801 rooms across 10 new properties. 11 Downtown hotels (5,240 rooms) have achieved AAA Four Diamond status. Three new hotels currently under construction will swell Downtown's inventory by another 614 rooms. For Q3 2023, total hotel occupancy was 59.4%, up 3.6% from Q3 2022. The quarter's revenue per available room (RevPAR) was \$120.51, up 14.3% YoY. 12-month RevPAR has increased 20.5% over the past year, growing from \$105.12 in October 2022 to \$126.72 in September 2023.

59.4%

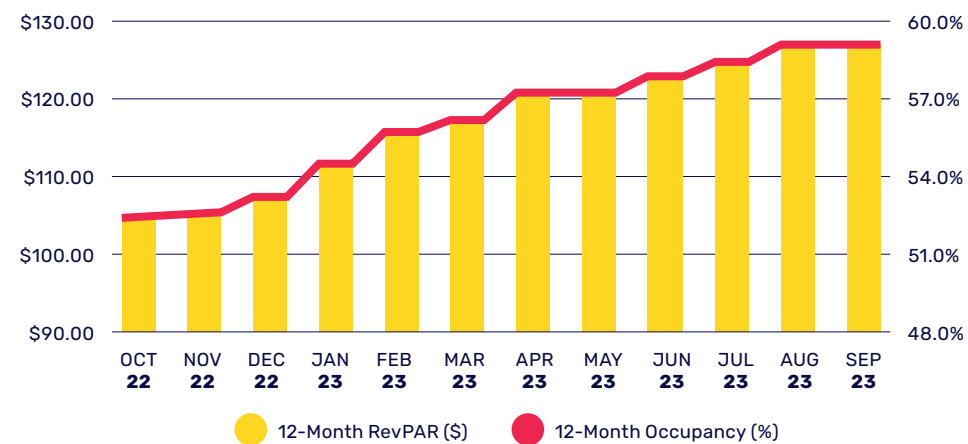
3-MO OCCUPANCY (UP 3.6% YOY)

\$120.51

3-MO REVPAR (UP 14.3% YOY)

Inventory: 8,451 Rooms / 28 Hotels
Under Construction: 614 Rooms / 3 Hotels

12-Month RevPAR & Occupancy



Source: CoStar

DEEP DIVE: THE ASTROS

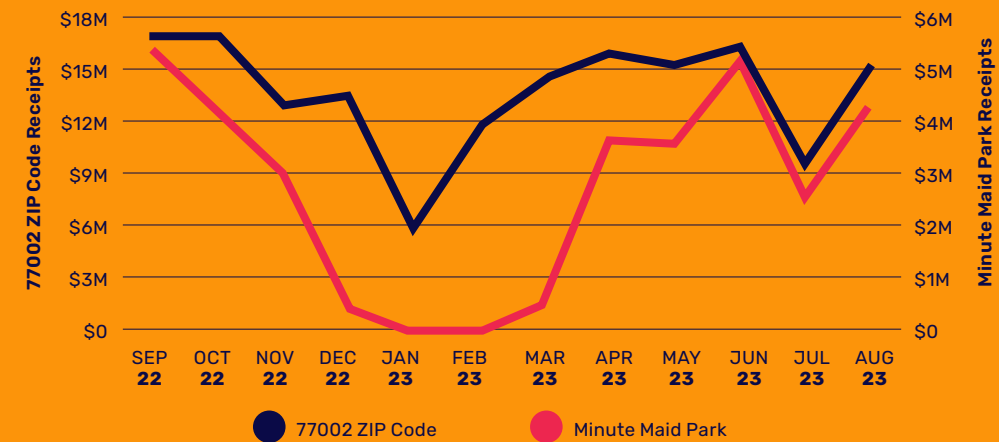
At the end of the quarter, the Houston Astros clinched their seventh straight postseason berth. The team's 2023 season drew crowds not seen since 2004. A total of three million fans attended the 81 home games during the regular season, resulting in Minute Maid Park reaching 90%+ capacity per game on average. In Q3 2023 alone, over 1.5 million fans showed up for 40 home games, averaging around 38,000 fans per game.

Since the opening of Minute Maid Park, the impact of the Astros has been notable across Downtown. According to the Texas Alcohol Beverage Commission (TABC), Minute Maid Park was responsible for 28% of the Downtown Houston zip code sales in Q3. The Downtown presence of the Astros has yielded new job opportunities (e.g., stadium staff, ancillary businesses), increased local spending, and added other notable investments.

For example, Biggio's, the Astros-themed sports bar in the Marriott Marquis hotel, was opened in 2017 in response to the stadium. Named after Astros' Hall of Famer Craig Biggio, the bar has become a Downtown staple and destination for Astros fans before and after home games.

The Astros' impact on Downtown is not likely to subside anytime soon. In an article from the Houston Business Journal, Houston Astros owner Jim Crane expressed his intent to develop a mixed-use hotel and entertainment complex adjacent to the stadium. This type of investment would resemble mixed-use developments neighboring ballparks in Atlanta and St. Louis. Crane noted that the project would be explored more following the 2023 season.

TABC Monthly Alcohol Sales



Source: TexasBarTab.com

Downtown has been home to the Houston Astros for over twenty years. Our fans love Minute Maid Park's central, walkable location and its accessibility to countless restaurants and bars to enjoy before and after games. This is why, in 2018, we extended our lease of MMP through 2050 and we have now begun working on the next phase of our long-term plan to further enhance the game day experience in Downtown and create a type of entertainment district that will attract visitors throughout the year."

Giles Kibbe
 SVP and General Counsel,
 Houston Astros

1.5M

ASTROS' HOME ATTENDANCE Q3 2023

28%

OF DOWNTOWN HOUSTON ALCOHOL SALES WERE AT MINUTE MAID PARK IN JULY-AUGUST



DOING BUSINESS DOWNTOWN

Downtown's corporate landscape is as diverse as it is dynamic. The district accommodates a broad spectrum of industries, from finance to technology to law, creating a well-balanced and resilient workforce. With over 50 million square feet of office space and an intricate six-mile network of underground tunnels bustling with office amenities designed to complement the work experience, Downtown continues to be an asset to help companies attract and retain top talent. The presence of global conglomerates, such as major energy companies, illustrates Downtown's role as a vital hub for corporate America.

THE WORKPLACE



Downtown Houston has adapted in the wake of the post-pandemic challenges surrounding today's office market. As a result, our Downtown saw more leasing activity as a percentage of total inventory than any other major downtown in Texas. Approximately 30% of Downtown Houston office space is occupied by tenants in the energy industry per CoStar, and 69% of Downtown Houston's 52.6 million square feet of inventory is Class A space. In addition, 36% of office space Downtown has been constructed or renovated since 2020. When it delivers, 1550 on the Green will add 375,000 square feet of Class A, LEED Platinum, Energy Star Rated office space. Tenants in all office markets are migrating to newer, more amenitized space as they navigate the return-to-office landscape.

36%

DOWNTOWN OFFICE SPACE THAT HAS BEEN CONSTRUCTED OR RENOVATED SINCE 2020

632k

OFFICE SPACE SQUARE FOOTAGE LEASED IN Q3 2023

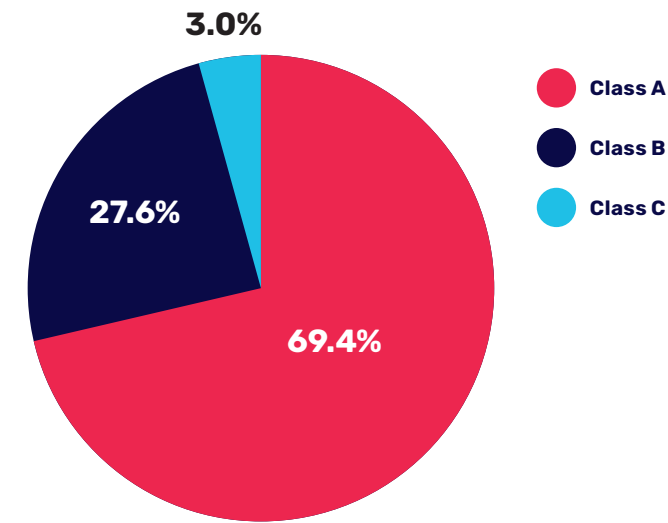
OUR OFFICE SECTOR TODAY

Despite an increase in vacancy rates during Q3 2023 (+0.6% QoQ and +0.7% YoY), there has been healthy leasing activity in Downtown. Approximately 632,000 square feet were leased in Q3 2023, bringing the year-to-date total up to 1.4 million square feet. All major leases signed were by companies from the energy sector, including NextDecade, NRG Energy, Lime Rock Partners, and Rockcliff Energy.

At the end of Q3, average asking rents sat at \$41.18 per square foot (PSF), having seen increases of +3.8% QoQ and +2.0% YoY. For Class A office space, there is approximately a 6.8% premium over the overall Central Business District (CBD) with average asking rents currently at \$43.98 PSF. Downtown office space commands a significant premium over average asking rents for the overall Houston market of \$29.94 PSF.

As of 2020, there were 142,581 primary jobs Downtown. According to a recent study by Philadelphia's Center City District in partnership with the International Downtown Association, approximately 47% of Downtown's workforce has jobs that typically can be done from home. Despite these challenges, the study validates the success of enticing employees to return to office at least to a hybrid schedule, with an estimated 63% non-resident worker recovery rate.

Downtown Houston Office Space Mix (%)



Source: CoStar

Downtown Houston Office Space Mix (SF)

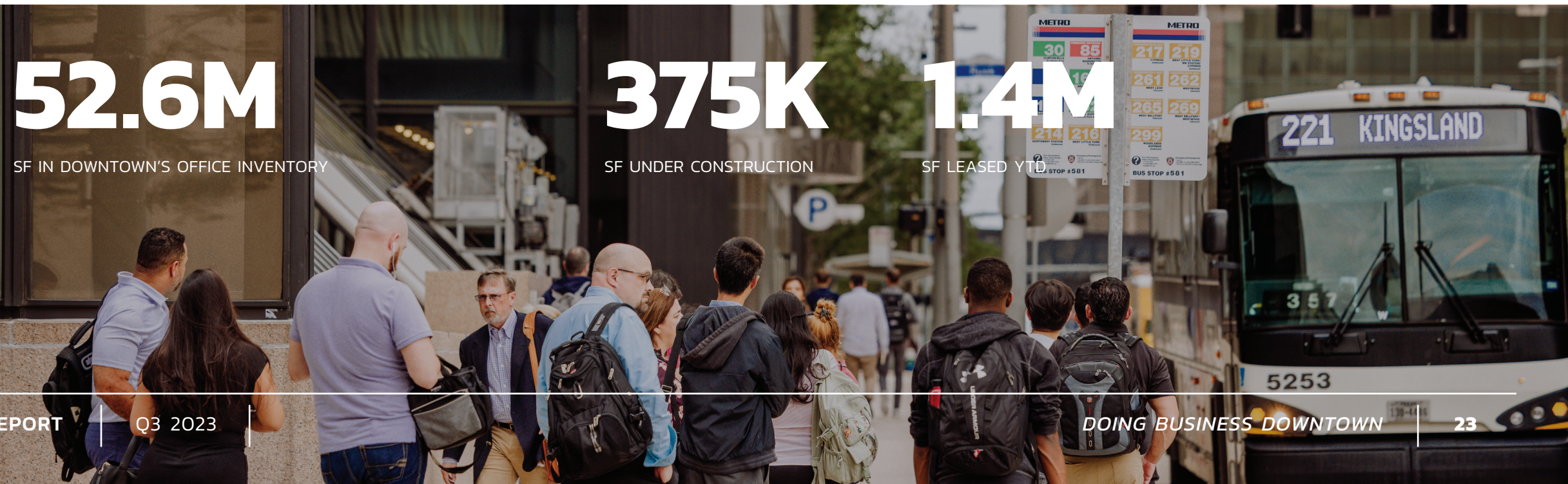
	SF
Class A	36,459,003
Class B	14,500,312
Class C	1,598,776
Total	52,558,091

Source: CoStar

Downtown Houston Office Space Leasing Activity

	Q3 2023	QoQ	YoY
Downtown Overall Average Asking Rent PSF (Annual)	\$41.18	+3.8%	+2.0%
Downtown Class A Average Asking Rent PSF (Annual)	\$43.98	+3.8%	+1.9%
Overall Vacancy Rate	24.3%	+0.6%	+0.7%

Source: CoStar



52.6M
SF IN DOWNTOWN'S OFFICE INVENTORY

375K
SF UNDER CONSTRUCTION

1.4M
SF LEASED YTD

WHERE WE STAND

Downtown Houston has the largest amount of office space compared to any other major Texas downtown or CBD. Downtown Dallas's inventory is just over 65% of Downtown Houston's 52.6-million-square-foot inventory. When comparing Class A inventory across Texas downtowns, Houston also has the most, with 36.5 million square feet. The percentage of Class A office inventory in Downtown Houston, 69.4%, also exceeds any other Texas downtown. Dallas came in at a close second with 69.1% of their gross downtown office inventory being Class A, followed by Downtown Austin with 62.5% of their gross office inventory being Class A.

More importantly, Downtown Houston saw the most leasing activity, both in gross square feet and as a percentage of total inventory compared to all other major Texas downtowns. Downtown Houston saw 632,000 square feet leased in Q3 2023 (1.20% of total inventory). Downtown Austin came in second place, leasing 128,000 square feet (0.56% of total inventory). As tenants demand more updated space with increased flexibility and amenity offerings, aging office buildings will continue to be challenged to stay competitive.

HOUSTON HAS THE HIGHEST AMOUNT AND PROPORTION OF CLASS A OFFICE SPACE OF THE FIVE MAJOR TEXAS DOWNTOWNS

16%

MORE INVENTORY IN DOWNTOWN HOUSTON THAN THE ENERGY CORRIDOR, UPTOWN, AND THE GALLERIA COMBINED

Downtown Houston Office Inventory (SF)

	Total	Class A	Class B	Class C
Downtown Houston	52.6 million	69.4%	27.6%	3.0%
Downtown Dallas	34.5 million	69.1%	22.3%	8.6%
Downtown Austin	22.8 million	62.5%	27.9%	9.6%
Downtown Fort Worth	11.3 million	46.2%	49.0%	4.8%
Downtown San Antonio	10.2 million	34.5%	43.7%	21.8%

Source: CoStar

Downtown Houston Leasing Activity (SF)

	Total	2023 YTD
Downtown Houston	631,714	1,397,139
Downtown Dallas	74,699	486,407
Downtown Austin	127,557	616,772
Downtown Fort Worth	41,356	225,419
Downtown San Antonio	21,321	192,684

Source: CoStar

DEEP DIVE: WHY WE CHOSE DOWNTOWN

More than 4,000 companies call Downtown home to their business. Here's a few reasons why:

HIGHEST QUALITY OFFICE SPACE – Companies looking to get their employees back in the office know they need well-appointed, amenity-rich spaces that inspire collaboration. The best Class A office buildings in Houston are here in Downtown, including 64 which are LEED-accredited.

WALKABLE NEIGHBORHOOD – Just steps away from office towers, employees can access over 350 retail and dining options, convenience goods, and free events, plus greenspaces like the bayou trails and Discovery Green to recharge or enjoy a walking meeting with colleagues.

SPONTANEOUS COLLISIONS – As home to the region's most powerful public accounting, law, energy, and financial institutions, plus countless startups, investors, corporations, academics, and civic leaders, a Downtown address puts employees in a position to network and collaborate far beyond the reaches of a traditional office park.

A CLEAN, SAFE, & FRIENDLY ENVIRONMENT – Downtown's public realm is meticulously maintained, beautifully planted, and patrolled 24/7. It's one of the cleanest big cities in America and has dedicated place management services committed to continual community enhancement.

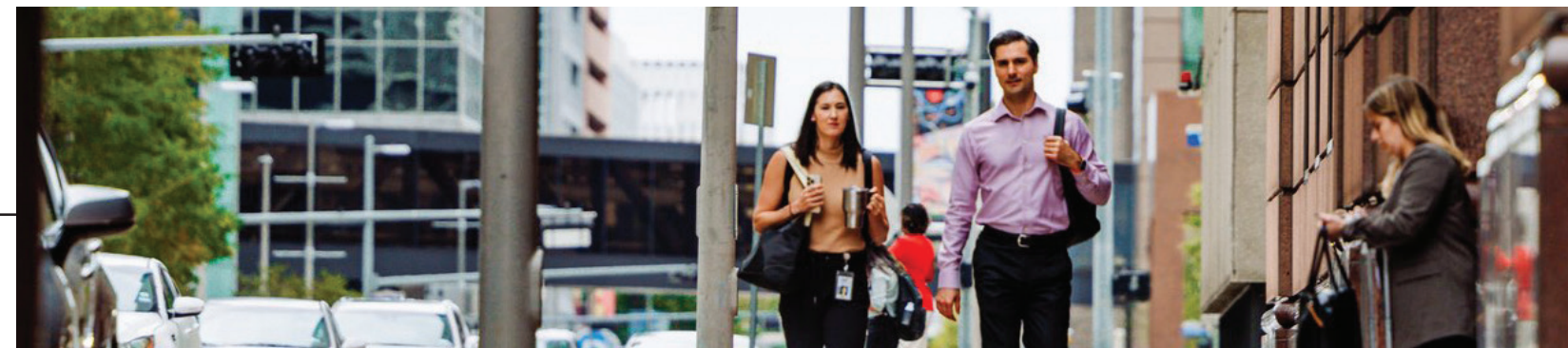
ACCESS TO BIG CITY AMENITIES – A Downtown location enhances an employer's ability to recruit and retain younger workers because of its vibrancy, year-round activity, density, diversity, and access to world-class cultural and entertainment options. Hotels with sweeping views, high-end restaurants, professional sports, plus nine performing arts organizations are all here.

UNMATCHED MULTI-MODAL ACCESS – No other employment center in the region shares comparable transit accessibility. Employees can reach Downtown from all parts of the region using various multi-modal transit options, and all of Houston's major highways converge here.

“As NRG considered its options for our new headquarters, we kept coming back to Downtown due to its prominence as the global leader in energy. Moreover, it provides our employees with convenient access to dining and entertainment options and is well connected to local and regional transit options.”

MAURICIO GUTIERREZ
President and Chief Executive Officer,
NRG Energy

PRESTIGIOUS LOCALE – As home to 10 Fortune 500 companies, a Downtown address provides proximity to the key legacy players in energy, professional services, healthcare, legal, and manufacturing industries. Companies choose Downtown to reflect their image as competitive, reputable, industry leaders located at the epicenter of activity.



LIVING DOWNTOWN

Downtown Houston's residential landscape is undergoing a remarkable transformation, with an ever-increasing number of people making Downtown their neighborhood of choice. Currently boasting 11,000+ residents, Downtown appeals to a diverse range of demographics, lifestyles, and preferences. Downtowners range from Gen Zers to young families to empty nesters. Though diverse in age, all share a common desire for a community that offers walkability and a wealth of opportunities for leisure and entertainment.



COMPARED TO NEIGHBORHOODS IN HOUSTON AND DOWNTOWNS ACROSS TEXAS, DOWNTOWN HOUSTON IS THE ONLY AREA THAT SAW A **DECREASE IN MULTIFAMILY VACANCY** YEAR-OVER-YEAR

11.7_k

RESIDENTS LIVING DOWNTOWN

7,200+

MULTIFAMILY UNITS

Downtown's ascent as a residential hub can be attributed to several compelling factors. Thanks to the success of the first phase of the Downtown Living Initiative (DLI), moving Downtown meant the car stays in the garage and live entertainment, championship sports, chef-driven dining, and world-class outdoor spaces are a walk away. At least 25% of Downtown residents walk to work and at least 17% work from home. Easy access to frequent, convenient transit connects residents not only around Downtown but to the broader Houston metropolitan area. Multifamily inventory will continue to rise and exceed 8,000 units when the three projects under construction are completed.

OUR RESIDENTIAL MIX TODAY

The three multifamily developments under construction will deliver over 1,000 residential units, and two of the projects are projecting completion by the end of 2023. The completion of these projects will continue Downtown's decade-long trend of significant growth and investment in multifamily projects. 40% of all units currently under construction within a two-mile radius are located Downtown. Despite consistent deliveries, overall vacancy rates have managed to remain below historic levels.

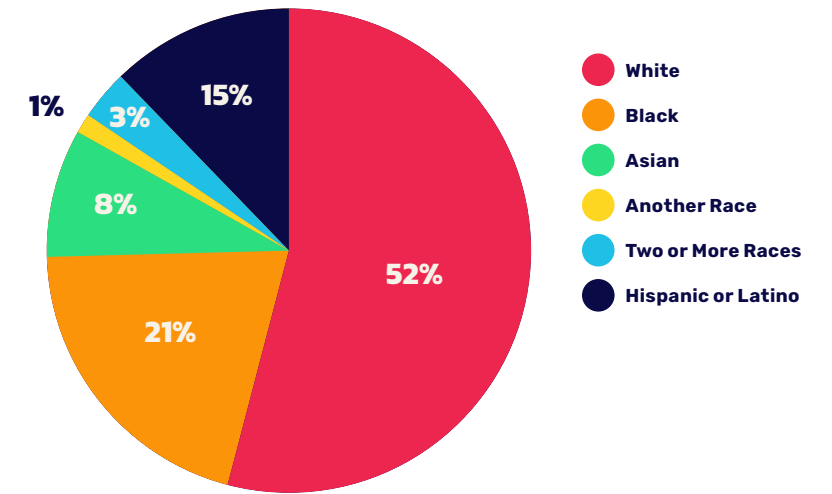
As of Q3, the vacancy rate sits at 12.8%. Though this rate is higher than the Greater Downtown area (i.e., the two-mile area surrounding downtown), the higher rate can be attributed to recent project deliveries and time needed for absorption. Downtown's absorption rate appears strong, as the overall vacancy rate has decreased by 1.8% from Q2 2023 and 4.8% from Q3 2022.

Average asking rents Downtown currently sit at \$2.34 per square foot. Downtown multifamily space commands a significant premium on asking rents of 25% compared to the Greater Downtown area, due to a large proportion of luxury apartments. Additionally, Downtown units are on average about 100 square feet larger. Average asking rents are currently down 2.2% QoQ and down 3.4% YoY due to the large amount of supply entering the market.

As new supply continues to come online, we should expect to see vacancy ebb and flow with deliveries and lease up, and asking rents should remain largely stagnant as they have over the past several years.

Median Age of Resident: 43.6
Persons per Household: 1.3
Median Household Income: \$99.7K

Race/Ethnicity of Downtown Residents



Source: Census

Downtown Houston Multifamily Insights

	Downtown	Greater Downtown
Existing Units	7,286	30,649
YoY	+4.1%	+5.4%
Under Construction Units	1,090	2,692
Monthly Avg Asking Rent	\$2,358	\$1,884
Monthly Avg Asking Rent/SF	\$2.34	\$2.06
QoQ	-2.2%	-1.8%
YoY	-3.4%	-2.5%
Vacancy Rate	12.8%	10.3%
QoQ	-1.8%	-0.9%
YoY	-4.8%	-0.6%
Market Cap Rate	5.85%	6.10%
QoQ	0.09%	0.09%
YoY	0.67%	0.69%

Source: CoStar

NEIGHBORHOOD IN CONTEXT

While home to residents for more than just the last decade, Downtown Houston's identity made its biggest shift from office district to mixed-use neighborhood in the early 2010s. This period is regarded as a transformative inflection point for the neighborhood, as thousands of residential units were fast-tracked through the DLI and when Downtown welcomed a key retail offering: Phoenicia Specialty Foods, Downtown's first one-stop, gourmet grocery store.

With only ~2,500 units in 2012, Houston's Downtown had the lowest residential density of Texas's downtowns. Austin, San Antonio, and Dallas all had more residential units than Houston, and even other dense neighborhoods in Houston had more units than Downtown. Greater Heights had over 3,000 multifamily units in 2013 compared to Downtown's 2,500. Nonetheless, Downtown's last decade has seen the most outstanding transformation of all Texas downtowns. The number of Downtown Houston's residential units has grown by 184% compared with Dallas's 80% growth, Austin's 138%, and San Antonio's 139% growth over the same period (2013-2023).

“Downtown Houston: The epitome of walkability! I love that I'm only blocks away from the Rockets and Astros. Plus, biking along Buffalo Bayou is breathtaking and the culinary adventure here is unmatched.”

COREY C.,
Resident at Block 334 Apartments

Multifamily Trends in Houston's Dense Neighborhoods and Texas Downtowns

	Properties	Units	Avg SF	Asking Rent SF	Vacancy	Vacancy % Growth YoY
Downtown Houston	41	7,286	1,014	\$2.34	12.7%	-4.9%
Downtown Dallas	49	10,737	977	\$2.27	11.1%	0.8%
Downtown Fort Worth	27	3,967	884	\$1.80	11.1%	0.9%
Downtown Austin	69	10,322	990	\$3.15	13.8%	0.8%
Downtown San Antonio	71	7,368	786	\$1.84	12.1%	0.6%
Greater Heights (Houston)	151	8,383	843	\$2.06	9.7%	0.8%
Uptown (Houston)	171	30,409	940	\$1.66	9.1%	0.3%

Source: CoStar

DEEP DIVE: DOWNTOWN LIVING INITIATIVE IMPACT

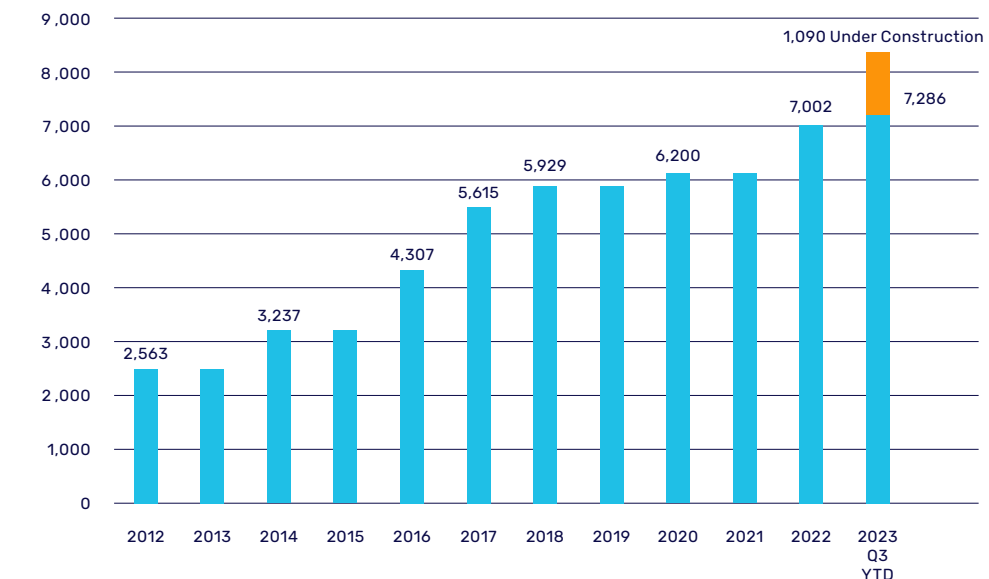
In 2012, Downtown leadership organizations collaborated with the city of Houston to create the Downtown Living Initiative (DLI), which aspired to accelerate the pace of residential growth. Originally, the program hoped to attract significant development interest and incentivize the creation of 2,500 new residential units. Almost immediately, developer interest proved significant enough that the program application window was extended and the unit cap raised to 5,000.

Working in partnership, the Houston Downtown Management District (HDMD), the Downtown Redevelopment Authority (DRA), and the city intended for the DLI to help overcome differential land and urban development costs and provided up to \$15,000 per rental unit as an incentive to build new multifamily housing. The per-unit incentive would come from the incremental increase in property taxes and HDMD special assessments made possible through the increased property value of the new investments. Rebates were provided on an annual basis for a period of 15 years or until the approved incentive amount was reached.

Participating developers were required to follow design guidelines that foster a more comfortable, pedestrian-scaled public realm. To receive the incentive, developers added street trees and enhanced lighting, and they allocated space for active ground floor uses and wider sidewalks. These program requirements aimed to ensure that each new property provided a pleasant, walkable environment that coalesced into a more pedestrian-friendly neighborhood.

The program fast-tracked the delivery of 4,251 new residential units, tripling the population of the Downtown neighborhood within a decade. The final multifamily project approved through the DLI, the Fairfield Residential at 1810 Main St, opened earlier this year. A decade removed from the original program, the HDMD and DRA are now thinking about the next chapter for the DLI with aspirations to attract a broader spectrum of attainably priced housing and pedestrian-centered design to further diversify the composition of the Downtown neighborhood.

Downtown Houston Residential Units



Source: CoStar

15%

UNDER CONSTRUCTION UNITS WILL INCREASE EXISTING MULTIFAMILY SUPPLY BY 15%

LOOKING AHEAD

OFFICE-TO-HOUSING CONVERSION MILESTONE



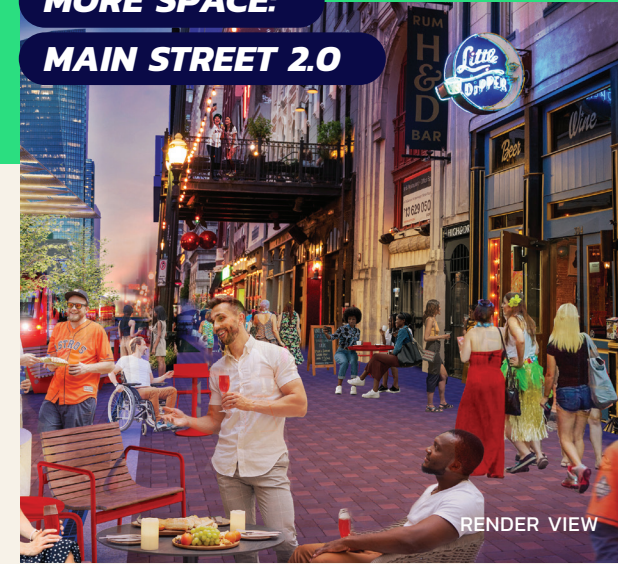
Cities across the nation are racing toward the development of programs to convert obsolete and under-performing office buildings into residential and other uses. Locally, the Downtown Redevelopment Authority (DRA), an affiliate of Downtown Houston+, has hired AECOM to advise on the feasibility of office conversions in Houston. There are several million square feet of existing built space that are obsolete by today's standards in a competitive market. Examples of local challenges for organic conversions include: the number of underperforming office towers constructed between 1975 and 1990 comprise nearly 40% of the Downtown office stock and these structures are ineligible for historical tax credits; the sheer size of these buildings in total building volume and by floorplate depth (81% of total office stock is in buildings larger than 500,000 square feet) creates conversion inefficiencies that tend to discourage developers; and Downtown has few entirely vacant underperforming office towers such that any conversion proformas must include the cost of relocating tenants. This study will help inform whether the DRA needs to develop a new financial tool to help facilitate non-market-based conversions, and the final recommendations are expected in Q4 2023.

MOXY, A NEW DOWNTOWN HOTEL



The upcoming debut of the Moxy Hotel Houston heralds an exciting chapter in the city's ever-evolving hospitality landscape. This transformative project developed by HighRock Hospitality LLC and LMG Construction will breathe life into the historic State National Bank Building constructed in 1923, preserving its architectural charm as a designated historic property. This Marriott product brings fresh perspective to the hotel experience focused on infusing energy and vibrancy into every guest's stay. On-site entertainment options include a mechanical bull, ping-pong tables, and an eclectic DJ booth. This new hotel boasts 118 boutique-style rooms and a mural by renowned Houston artist Mario E. Figueroa, Jr.

MORE SPACE: MAIN STREET 2.0



Downtown Houston+ is expanding the successful "More Space: Main Street" initiative into a permanent and visionary project in partnership with the city of Houston. Initially conceived to support local bars and restaurants during the early pandemic days, Houston City Council unanimously voted to permanently convert seven blocks of Main Street from Commerce to Rusk into a pedestrian promenade in March 2023. Downtown Houston+ has entered the planning phase for the next iteration of this project, aptly named "More Space: Main Street 2.0." The project's objectives are multifaceted, aiming to attract more visitors to the Downtown area, activate the public realm throughout the day and night, enhance mobility, ensure safety, and establish a vibrant identity for this stretch of Main Street. In Q4, the conceptual plan will be completed. To date, the plan includes repurposing the former vehicular lanes into dynamic public spaces by raising the roadway to sidewalk level to enhance accessibility. Additionally, new elements will be introduced, including more areas for seating, shade, events, and greening. The project will transition to a final design and engineering phase in 2024 and construction is planned to commence in 2025. The timeline aims for completion before the FIFA World Cup 2026™ arrives in Houston.

UNTIL NEXT YEAR, ASTROS — HELLO ROCKETS



Just as summer has become fall, Downtown is marking the turning of the seasons for its professional sports franchises. While the Astros and Dynamo recently concluded their regular seasons, the Houston Rockets' season is just tipping off. Throughout Q4 2023, the Rockets will play 18 home contests at the Toyota Center, including two home games against the reigning NBA Champions, the Denver Nuggets, on November 12 and 24. Marquee home matchups are also scheduled against the Miami Heat (October 20), the Golden State Warriors (October 29), and the Los Angeles Lakers (November 8).

Last season, the Rockets attracted an average crowd of 16,313 per home game, which represents 90.4% of the arena's capacity. Given the location of the arena in the southeast corner of Downtown, there remains a profound need and opportunity to better connect visitors coming Downtown for Rockets games to the area's food and beverage offerings to better support the gameday experience and facilitate a broader, interconnected Downtown economy.

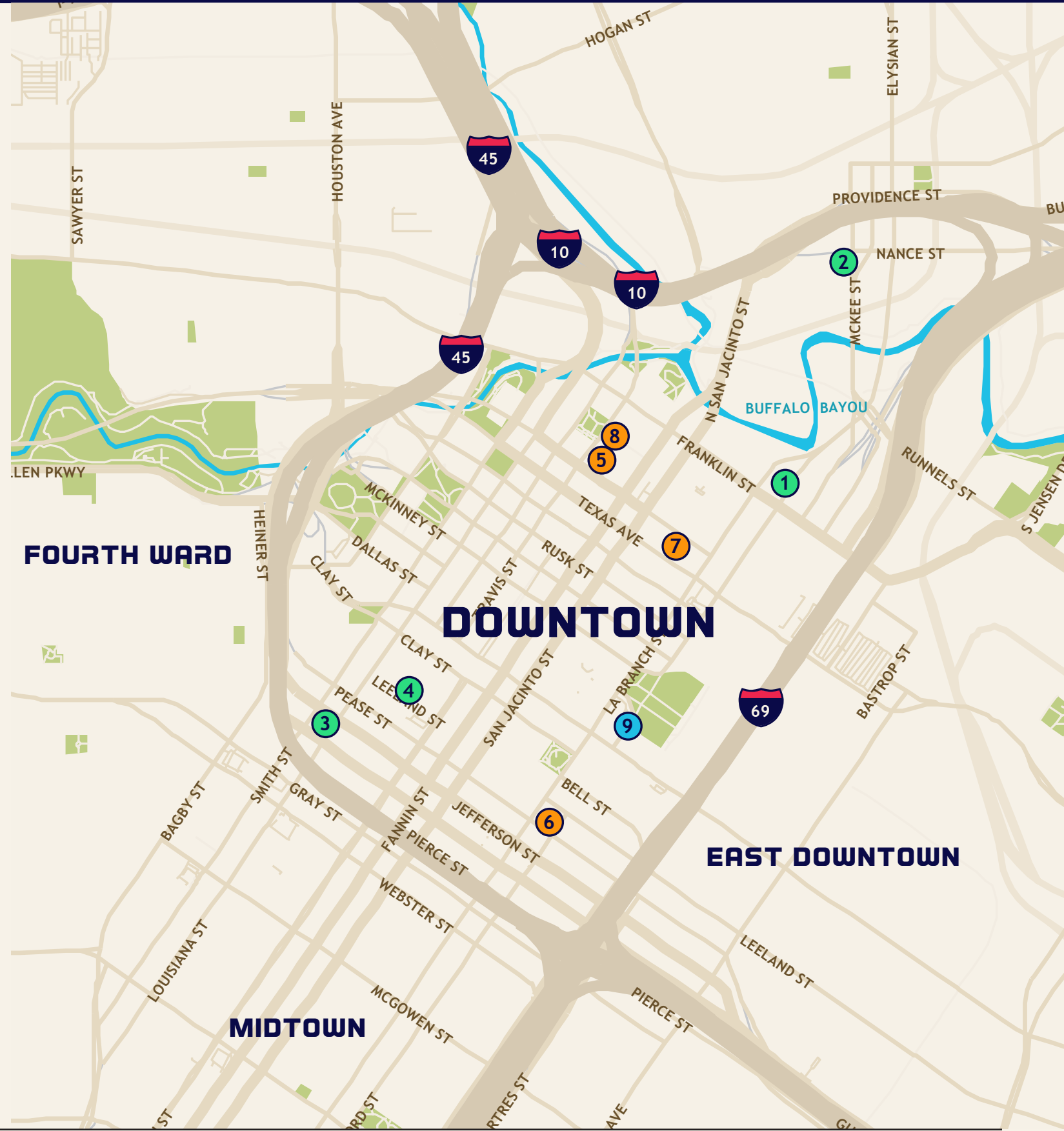
DEVELOPMENT PIPELINE MAP

KEY ● Residential ● Hospitality ● Office

	NAME	DEVELOPER	ADDRESS	BUILDING STATUS	EST. DELIVERY	RENTABLE BUILDING AREA	# OF UNITS	# OF STORIES
1	Sovereign at the Ballpark	Sovereign Properties	101 Crawford St	Under Construction	-	193,000	229	6
2	Warehouse District Phase I and II	Urban Genesis	813 & 850 McKee St	Under Construction	Late 2023	-	489	5
3	Elev8 Downtown	DeBartolo Development	1801 Smith St	Under Construction	Late 2023	458,000	372	20
4	800 Bell	Carnegie Management Inc	800 Bell St	Proposed	-	1,200,000	400	45
5	MOXY by Marriott Houston Downtown	InnJoy Hospitality Group	412 Main St	Under Construction	Late 2023	59,000	118	13
6	Home2 Suites and Tru by Hilton Houston Downtown	PA Hospitality	1540 Leeland St	Under Construction	Late 2025	123,000	221	9
7	Holiday Inn Express and Staybridge Suites Houston TX	Neway Hospitality	1319 Texas St	Under Construction	Late 2025	-	275	17
8	Ascend Collection Houston	-	402 Main St	Proposed	2025	50,250	67	10
9	1550 on the Green	Skanska USA Commercial Development Inc.	1550 Lamar St	Under Construction	Late 2023	386,323	-	28



1550 ON THE GREEN UNDER CONSTRUCTION IN 2023



ABOUT DOWNTOWN HOUSTON+

DOWNTOWN HOUSTON+

Downtown Houston+ stewards the vision of Downtown as a center of global commerce and local culture and Houston’s heart for opportunity, excitement, and joy. Its family of aligned entities – Central Houston Inc., Houston Downtown Management District and Downtown Redevelopment Authority – collectively advance a shared mission to champion and enhance Downtown Houston as a connected and thriving place for everyone. For more information, visit downtownhouston.org.

DT+ CONTRIBUTING STAFF

JENNA BEASLEY, Communications Manager

BRENDAN HARRISON, Research & Economic Development Specialist

CASSIE HOEPRICH, Director of Planning & Economic Development

KRIS LARSON, President & CEO

ANN TAYLOR, Director of Engagement

A special thank you to the featured photographers and partners. If you have inquiries related to the data and information presented in this document, please reach out to Cassie Hoeprich at cassie.hoeprich@downtownhouston.org.

To learn more about clean and safe services provided by the district, reach out to operations@downtownhouston.org.



DOWNTOWN REDEVELOPMENT AUTHORITY BOARD

OFFICER	NAME	TITLE/ORGANIZATION
Chair	Curtis Flowers	JPMorgan Chase
Vice Chair	Michele J. Sabino	Third Sector Services
Treasurer/ Investment Officer	Keith Hamm	Emeritus Professor of Political Science, Rice University
Secretary	Barry Mandel	President & Park Director – Discovery Green, Retired
Director	Sherman Lewis III	The Lewis Group
Director	Regina Garcia	Interior Design, Curator Consultant, Corporate Gifts
Director	Tiko Reynolds-Hausman	Harris County Precinct 2
Director	William J. Taylor, III	Development and Infrastructure - Harris County Precinct 1, Retired
Director	James B. Harrison	Harrison Kornberg Architects

HOUSTON DOWNTOWN MANAGEMENT DISTRICT BOARD

OFFICER	NAME	TITLE/ORGANIZATION
Chair	Leslie Ashby	Ashby, LLP
Vice Chair	Robbi Jones	Kipling Jones & Co.
Treasurer & Investment Officer	Richard Torres	Christus Foundation for Healthcare
Secretary	Marian Harper	Houston Astros LLC
Chair, Marketing & Communications	Angus Hughes	Cushman & Wakefield
Chair, Retail & Attractions	Edna Ramos	Downtown Property Owner
Chair, Maintenance & Operations	Kenny Meyer	MC Management & Development
Director	Antoinette M. “Toni” Jackson	The Banks Law Firm
Director	Benjamin Llana	Skanska
Director	C.C. Huang	CPC Corporation
Director	Cat Nguyen	Republic National Distributing Company
Director	Clay Crawford	Sears & Crawford L.L.P.
Director	Crystal Allen	Transwestern
Director	Frem Reggie	Hines
Director	Genora Boykins	NRG Energy, Inc.
Director	Gilbert A. Herrera	Herrera Partners
Director	Grace Rodriguez	Houston Impact Hub
Director	Irma Galvan	Irma’s Restaurant
Director	Jacques D’Rovencourt	Hilton Americas- Houston
Director	John Schafer	Hyatt Regency Houston
Director	Kelly Foreman	Amegy Bank
Director	Kinder Baumgardner	SWA Group
Director	Lacee Jacobs	Parkway
Director	Marcus Davis	Kulture
Director	Nick Massad III	American Liberty Hospitality
Director	Randy Pryor	CenterPoint Energy
Director	Roland Kennedy	Chevron
Director	Sean Liu	Lionstone Investments
Director	Sherea McKenzie	Joint City/County Commission on Children
Director	Terry Demchak	Resident

CENTRAL HOUSTON INC. / CENTRAL HOUSTON CIVIC IMPROVEMENT INC. BOARD

OFFICER	NAME	TITLE/ORGANIZATION
Chair	Dilip Choudhuri	President & CEO/ Walter P Moore
President & CEO	Kristopher Larson	President & CEO/ Central Houston Inc.
Treasurer	Alex Jessett	Executive Vice President of Finance/ Camden Property Trust
Secretary	David Ruiz	SVP/ Community Relations, Bank of America
Director	Amber Tierce	Corporate Affairs Manager, Houston/ Chevron Corporation
Director	Amy Chronis	US Oil/ Gas & Chemicals Leader/ Deloitte
Director	Bradley R. Freels	Chairman/ Parkway
Director	C. Richard Everett	Chairman & CEO/ Everett Interests
Director	Cody Schneider	Partner/ Winstead
Director	Danny David	Partner, Department Chair Litigation (Firmwide)/ Baker Botts
Director	Daron Peschel	Sr. Vice President In Charge/ Federal Reserve Bank, Houston Branch
Director	Dave Stevenson	SVP/ Amegy Bank of Texas
Director	Dougal Cameron	President/ Cameron Management
Director	Dr. Loren Blanchard	President/ University of Houston Downtown
Director	Fred B. Griffin	Co-Chairman/ Griffin Partners, Inc.
Director	Hillary Hart	Executive Director/ Theatre Under the Stars
Director	Hong Ogle	Houston Market President/ Bank of America
Director	Jason Wells	EVP/CFO/ CenterPoint Energy
Director	Jeffery Hildebrand	Executive Chairman and Founder/ Hilcorp Energy
Director	Jim Casey	Senior Managing Director & Houston Leader/ Trammell Crow
Director	John Mooz	Senior Managing Director/ Hines
Director	Julie Luecht	Office Managing Principal/ KPMG LLP
Director	Kathy Payton	President & CEO/ Fifth Ward Community Redevelopment Corporation

CONTINUED ON THE NEXT PAGE >

DATA SOURCES

CENTRAL HOUSTON INC. / CENTRAL HOUSTON CIVIC IMPROVEMENT INC. BOARD

OFFICER	NAME	TITLE/ORGANIZATION
Director	Laura Edrington	Managing Partner- Houston Office/ Locke Lord LLP
Director	Mark C. Evans	Co-Chairman/ Bracewell LLP
Director	Martyn E. Goossen	Vice Chairman/ JP Morgan Chase & Co.
Director	Matt Damborsky	EVP/ Skanska USA Commercial Development
Director	Michael Heckman	President & CEO/ Houston First Corporation
Director	Niloufar Molavi	Global Leader Oil & Gas/ PwC
Director	Ric Campo	Chairman & CEO/ Camden Property Trust
Director	Stephanie Burritt	Co-Managing Director and Principal/ Gensler
Director	Stephen Newton	Managing Director/ Area Manager/ Russell Reynolds Associates
Director	Steven J. Kean	CEO/ Kinder Morgan, Inc.
Director	Theola Petteway	Executive Director/ OST/Almeda Corridors Redevelopment Authority
Director	Tilman J. Fertitta	Chairman & CEO/ Landry's Restaurants, Inc.
Director	Travis Overall	Executive Vice President/ Brookfield Properties
Director	Wendy Heger	Principal/ Page
Chairman Emeritus	Jonathan H. Brinsden	
Chairman Emeritus	Alan R. Buckwalter III	
Chairman Emeritus	Linnet F. Deily	
Chairman Emeritus	Anne Taylor	
Ex-Officio Directors of Central Houston, Inc.	Leslie G. Ashby	Chair, Houston Downtown Management District
Ex-Officio Directors of Central Houston, Inc.	Barry Caldwell	Chair, Discovery Green Conservatory
Ex-Officio Directors of Central Houston, Inc.	Chris Canetti	President, Houston 2026 World Cup Bid Committee
Ex-Officio Directors of Central Houston, Inc.	Shawn Cloonan	Chair, Buffalo Bayou Partnership
Ex-Officio Directors of Central Houston, Inc.	Curtis V. Flowers	Chair, Downtown Redevelopment Authority
Ex-Officio Directors of Central Houston, Inc.	James Nelson	Chair, Houston Theater District



ALL SECTIONS

CoStar (costar.com)
Placer.ai (placer.ai)
Downtown Houston+

THE DOWNTOWN PULSE

METRO Ridership Reports (ridemetro.org)
University of Houston-Downtown (uhd.edu)
South Texas College of Law Houston (stcl.edu)
National Center for Education Statistics (nces.ed.gov)
U.S. News & World Report (usnews.com)

ONLY IN DOWNTOWN

Baseball-Reference.com
Harris County – Houston Sports Authority (houstonports.org)
Alley Theatre (alleytheatre.org)
Houston First Corporation (visithoustontexas.com)
Live Nation Special Events (specialevents.livenation.com)
Texas Bar Tab (texasbartab.com)
Concert Archives (concertarchives.org)

DOING BUSINESS DOWNTOWN

Center City District (centercityphila.org)

LIVING DOWNTOWN

Houston Architecture Information Forum
(houstonarchitecture.com/haif)
Census (census.gov)

Note: Reference to "Greater Downtown" in this section refers to the two-mile radius around Downtown.



Seeing the innovations of tomorrow start today.

Solving energy challenges will require our best thinking. At Chevron, we're constantly applying technology in innovative ways to expand what's possible. Like designing next-generation software to better analyze data, and partnering with universities and research institutions to help develop the energy advancements that will help us meet the world's energy demands for decades to come. Learn more at chevron.com

Chevron is proud to support Central Houston.



