

1500 BLOCK OF BERING DRIVE

HOUSTON, TEXAS 77057

± 3.96 ACRES



CONFIDENTIAL OFFERING MEMORANDUM

REDEVELOPMENT
OPPORTUNITY



Cushman & Wakefield is pleased to offer for sale approximately 3.96 acres of land in the 1500 block of Bering Drive, Houston, Texas. The Property is located just west of the Galleria / West Loop and in the heart of Houston's most affluent neighborhoods.

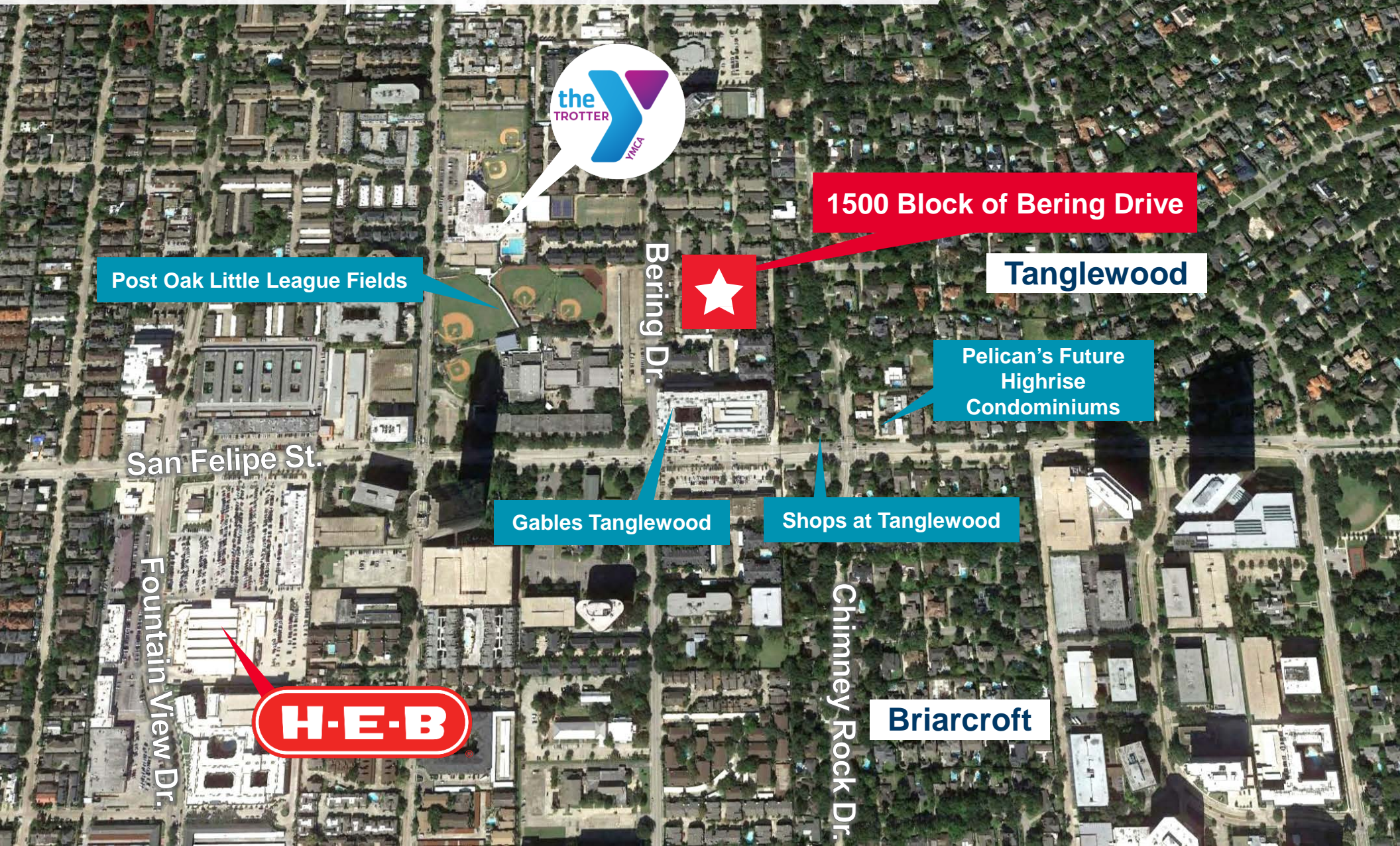
CALL FOR OFFERS
Due: July 30, 2019 by
5:00 p.m. CST

In the Heart of Upscale Neighborhoods

Located in the heart of Tanglewood, Memorial Villages and Briargrove, the site offers:

- Great access to San Felipe and Woodway
- Across the street from Trotter YMCA and Post Oak Little League fields
- Approximately a mile to Houston Country Club
- Close to the new Tanglewood HEB, restaurants, retail and other services

NEIGHBORHOOD MAP



PROPERTY INFORMATION

PROPERTY DETAILS

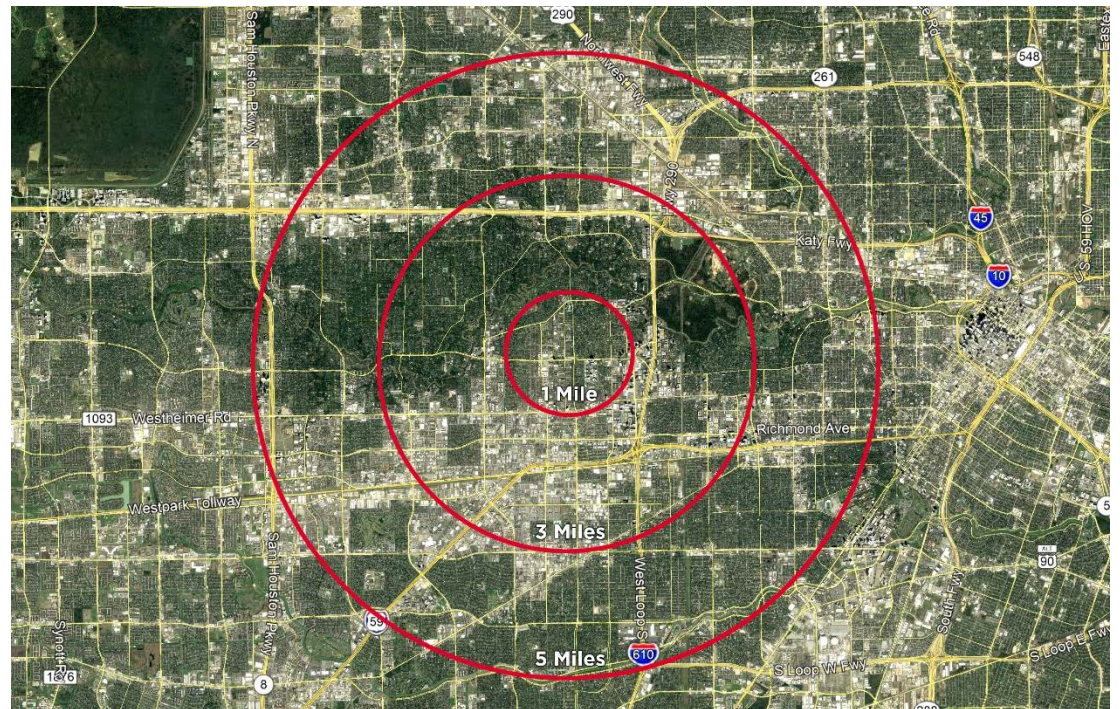
ADDRESS	1500 Block of Bering Dr., Houston, TX 77057
LAT., LONG.	29.752, -95.47873
SIZE	± 3.96 acres
SCHOOLS	Briargrove Elementary, Tanglewood Middle School, T.H. Rogers and multiple area private schools
PARCEL ID #	1102720010001
LEGAL	San Felipe Square T/H Condominium Association
RESTRICTIONS	None

TAX RATES

	2017 RATE	2018 RATE
001 HOUSTON ISD	1.206700	1.206700
040 HARRIS COUNTY	0.418010	0.418580
041 HARRIS CO FLOOD CONTROL	0.028310	0.028770
042 PORT OF HOUSTON AUTHY	0.012560	0.011550
043 HARRIS CO HOSPITAL DISTR.	0.171100	0.171080
044 HARRIS CO EDUC DEPT	0.005195	0.005190
048 HOU COMMUNITY COLLEGE	0.100263	0.100263
061 CITY OF HOUSTON	0.584210	0.588310
TOTALS (PER \$100 VALUE)	2.526348	2.530443

DEMOGRAPHICS

2018	1 MILE	3 MILES	5 MILES
AVERAGE HH INCOME	\$141,171	\$121,529	\$120,423
NUMBER OF EMPLOYEES	45,149	281,313	553,551
ESTABLISHMENTS	2,935	18,356	42,417
TOTAL POPULATION	24,807	169,251	500,240
2023 Projected	1 MILE	3 MILES	5 MILES
AVERAGE HH INCOME	\$158,083	\$136,413	\$135,717
TOTAL POPULATION	25,743	175,133	514,801



WHAT'S AROUND MAP



RETAIL

HEB
BLVD Place
Galleria Mall
Uptown Park
River Oaks District



DINING

Zoe's Kitchen Barnaby's
La Madeleine MOD Pizza
Cyclone Anaya's Dish Society
Starbucks Original Carrabba's



1501 BERING DRIVE TO...

West Loop = 1.36 miles
Interstate 10 = 2.30 miles
Beltway 8 = 4.78 miles
CBD = 6.97 miles



Post Oak Little League Fields



Bering Dr

±509'
±3.96 acres
±342'
±509'

Tanglewood

Chimney Rock Rd

Gables Tanglewood

Shops at Tanglewood

Pelican's Future Highrise Condominiums

N

San Felipe St

MARKET OVERVIEW

UPTOWN HOUSTON MARKET OVERVIEW

OVERVIEW

The subject site, located adjacent to the Tanglewood neighborhood, is one of the city's most sought after neighborhoods. It is near to the dynamic Galleria/Uptown District in Houston – the most international, ethnically diverse city in Texas. The Uptown District, successfully



developed for commercial, retail and residential, provides opportunities for employees, shoppers, tourists and residents. The area is a prestigious

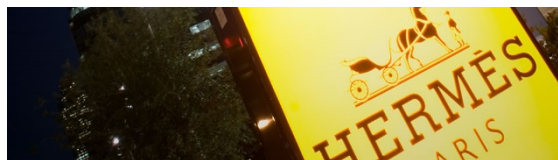
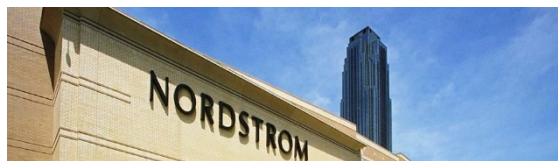
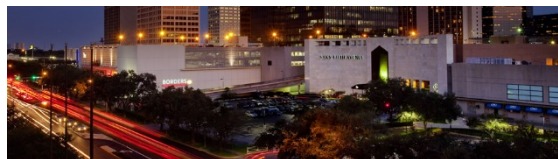
setting for leading corporations, retailers, and fine hotels where the lifestyle – live, work and shop – is an environment that is more than nine to five. Over 200,000 people converge here daily in the prestigious office buildings, staying in luxurious hotels, dining in first-class restaurants and shopping in high-end boutiques and the world-famous Galleria.



OFFICE

Uptown is the 15th largest business district in the United States. With over 25.2 million square feet of office inventory, it is the third largest office sub-market in Houston. Stonelake Capital broke ground on their 207,202 square foot (sf), 15-story development and McNair Interests is expected to break ground later this year on their mixed-use development on the corner of Post Oak Boulevard at Richmond. The area is headquarters to some of the most prominent energy, financial, real estate and professional services companies in the world. Approximately 2,000 companies are located in Uptown, such as Aon, Apache, BBVA Compass Bank, Bechtel, BHP Billiton, Goodman Global Group, Inc., Hines, Landry's, Schlumberger and Williams.

Photo (unless otherwise stated) and Information Source: © Uptown Houston 2009 - 2019

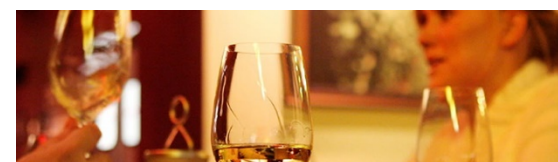
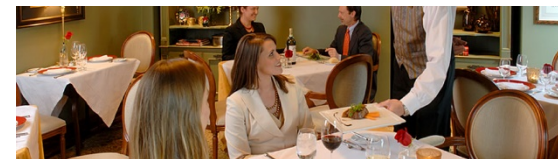


RETAIL

With more than six million square feet of retail space and 1,000 stores, Uptown has distinguished itself as the city's elite destination for fashion and is considered the shopping mecca of the Southwest. The Galleria, a European-styled center, is the fourth largest retail complex in the United States and hosts more than 30 million visitors annually. In addition, Uptown has the largest number of couture retailers in the city including Versace, Yves Saint Laurent, Giorgio Armani as well as mainstream brands like Banana Republic, Brooks Brothers and Macy's.

HOSPITALITY & DINING

Visitors from all over the world can enjoy the area's high-quality, full service hotels. The area offers approximately 7,800 luxurious rooms in superior hotels such as J.W. Marriott, Omni, Hilton, The Houstonian and Landry's Five Star-The Post Oak. Visitors and residents alike are able to experience the area's sophisticated international cuisine in restaurants to include, among others, Pappas Bros. Steakhouse, Arcodo, Piatto, McCormick & Schmick, Morton's Season 52, Masraff's Olive & Fig, and The Capital Grill.



RESIDENTIAL

The area is experiencing booming residential growth as seen with Hanover's BLVD Place and Dinerstein's 40-story multi-family development, as well as the Pelican located on the northeast corner of Chimney Rock and San Felipe and the 17-story retirement condominium adjacent to the Second Baptist Church. The area already features some of the most luxurious residential developments in Houston, to name a few, Four Leaf Towers, Montebello, The Cosmopolitan, The Mark, Villa d'Este and Waterwall

Place. Information Source: © Uptown Houston 2009 - 2019

OUR TEAM



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Doliver Dr.



CUSHMAN &
WAKEFIELD

Bering Dr.

Bering Dr.

Chimney Rock Rd.

±509'

±342'

±3.96 acres

±343'

±509'

**TO MAKE OFFER
CONTACT:**

Jeff G. Peden

+1 713 963 2880

jeff.peden@cushwake.com

Submit a non-binding Letter of Intent with Owner Name as San Felipe Square T/H Condominium Association, in care of Jeff G. Peden. Include: Sales Price, Earnest Money Deposit, Timing of Feasibility Period, Closing Date, Qualifications to Close and Development Plans

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**For Confidentiality Agreement & Due Diligence
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