

A large, illuminated sign for the Houston Farmers Market is the central focus. The sign is made of a grid of small lights and is mounted on a tall, modern metal structure. The text "HOUSTON FARMERS MARKET" is displayed in three lines. The structure has a wide, flat roof with a series of parallel metal slats. The background shows a large, modern building with a glass facade and a sky with soft, evening light.

2520 AIRLINE DR, HOUSTON, TX 77009

THE OFFERING

Jones Lang LaSalle Americas, Inc. (“JLL”) is pleased to present The Houston Farmers Market (the “Property” or “Opportunity”), a 244,115 square foot dynamic retail asset located in the Heights submarket of Houston, TX. The Houston Farmers Market, is the oldest and largest farmers market in the city of Houston and is home to 65 local shops and wholesale vendors. The Houston Farmers Market is home to variety of uses, including open air produce vendors, wholesale produce warehouse, entertainment venue, local shop, and restaurants. The Property is located on 18 acres along Airline Dr near the intersection of Loop 610. The Property benefits from exceptional visibility and accessibility within a dense, affluent, and rapidly growing consumer base.

The Property is currently 89% leased with 2.7 year of WALT remaining providing investors with the ability to actively mark rents to market and as well as strategically lease-up the remaining vacancy. The Houston Farmers Market provides investors the opportunity to acquire a well-located and dynamic retail assets in one of Houston’s most sought after submarkets. The combination of potential upside via mark-to-market and lease up combined with sticky tenancy engrained in the local community provides a unique value-add opportunity.

INVESTMENT HIGHLIGHTS

**DYNAMIC AND
COLLABORATIVE
MIXED USE
ENVIRONMENT**

**UNIQUE
VALUE-ADD
OPPORTUNITY**

**ABILITY TO
ENHANCE SENSE
OF PLACE AND
COMMUNITY**

**SUPPORTED BY
ROBUST RETAIL
FUNDAMENTALS**

**EXCEPTIONAL
SURROUNDING
DEMOGRAPHICS**

**EXPANDING
RESIDENTIAL BASE**



WEST FACING AERIAL



ENERGY CORRIDOR

GARDEN OAK / OAK FORREST
\$788K Avg. Home Value

THE HEIGHTS
\$700 - \$900K Home Values

WHOLE FOODS
MARKET

LINCOLN HEIGHTS
292 Units

EAST HEIGHTS
78 Units

HOUSTON
FARMERS MARKET
EST. 1946

Airline Dr | 16,913 VPD

ALTA SUNSET HEIGHTS
378 Units

THE CO-OP @
THE FARMERS MARKET
150 Units

SITE PLAN



- RETAIL
- PRODUCE VENDORS
- MARKET STALLS
- FOOD & BEVERAGE
- WHOLESALE



DYNAMIC AND COLLABORATIVE MIXED USE ENVIRONMENT

The Houston Farmers Market is home to variety of uses, including open air produce vendors, wholesale produce warehouse, entertainment venues, local shops, and restaurants. These use exist in a vendor ecosystem that are mutually beneficial to each other. The restaurants and entertainment concepts and open air produce vendors drive traffic for each other and allow for consumers to meet multiple needs in one stop. Additionally, the produce warehouses create operational efficiencies for the produce vendors while also benefitting from a built-in customer base. All these factors create dynamic and collaborative mixed-use environment that ultimately benefits the end consumer in multiple ways.





UNIQUE VALUE-ADD OPPORTUNITY

The Opportunity presents the ability to continuously mark rents to market within the Open Air Market portion of the project. Given the short term nature of the lease agreements, a new owner, will have the ability to quickly increase market rents. The Open Air Market is a historical strong performing with an average occupancy of 100% and an average downtime of less than a month. Additionally, the Open Air Market remains in high demand as evidenced by the ability to immediately backfill any vacancy that does come available.





1

The property presents immediate income upside through leasing existing vacant space to curated tenants, providing stabilized cash flow and enhanced asset value.

2

The open-air component offer significant ability to push rents with short term leases and immediate access to rents. The quick rolling nature of the tenancy presents the opportunity to capture prevailing market rates and implement structured annual escalations.

3

The anchor space with Drop Shots Pickle Ball opportunity provides repositioning potential to attract a high-performing national or regional tenant, driving increased foot traffic and elevating the overall tenant mix quality.

4

Strategic capital investment in experiential elements, upgraded common areas, outdoor gathering spaces, and strategic events will continue to push the property into a community destination, supporting premium rental rates and tenant retention.

5

The favorable land basis combined with zoning flexibility creates long-term value through vertical mixed-use development, pad site outparcels, or property expansion to maximize the site's highest and best use.

ABILITY TO ENHANCE SENSE OF PLACE AND COMMUNITY



The existing green space and surrounding restaurants provides the opportunity for investors to enhance the sense of place and position within the community for the Houston's Farmers Market. A thoughtful and curated approach via-lease up of the remaining restaurant space and targeted improvements will create a community atmosphere and drive further traffic to the center. Potential improvements that would elevate the existing green space include: additional lighting, central sound system, movie screen, and additional sun protection.



SUPPORTED BY ROBUST RETAIL FUNDAMENTALS

THE PROPERTY IS POSITIONED TO BENEFIT AND CAPITALIZE ON THE STRONG RETAIL FUNDAMENTALS IN HOUSTON AND ACROSS THE NATION.

Houston's average asking rents hit \$30.80 p.s.f. NNN in Q4 2025, representing a strong annual growth of 3.8%. For highly-desired infill locations, rents are averaging \$60-75 p.s.f. NNN, while some of the market's flagship retail districts command over \$100 p.s.f. NNN. A scarcity of first-generation retail space has continued to drive rent growth across the board.

2025 fundamentals reflected a supply-constrained environment with Houston's 1.8 million s.f. of net absorption a reflection of inventory limitations and not a lack of retailer demand. In fact, Q4 deliveries notched their lowest level (511,000 s.f.) since mid-2021. Additionally, vacancy was up slightly year-over-year to 5.6%.



RETAIL STATISTICS

444M SF

INVENTORY

2.1M SF

Q1 2026 T-12 NET ABSORPTION

5.6%

TOTAL VACANCY

\$30.80 NNN

AVERAGE ASKING RENT

6.10%

HOUSTON RENT GROWTH

2.4M SF

UNDER CONSTRUCTION



EXCEPTIONAL SURROUNDING DEMOGRAPHICS



POPULATION	1-MILE	3-MILE	5-MILE
2010 Population	16,183	136,231	352,785
2025 Population	16,626	153,047	411,451
2030 Population	17,666	161,213	434,027
2024 Median Age	38.2	36.6	35.7
2010-2024 Population Growth	2.74%	12.34%	16.63%
Projected Growth	6.26%	5.34%	5.49%

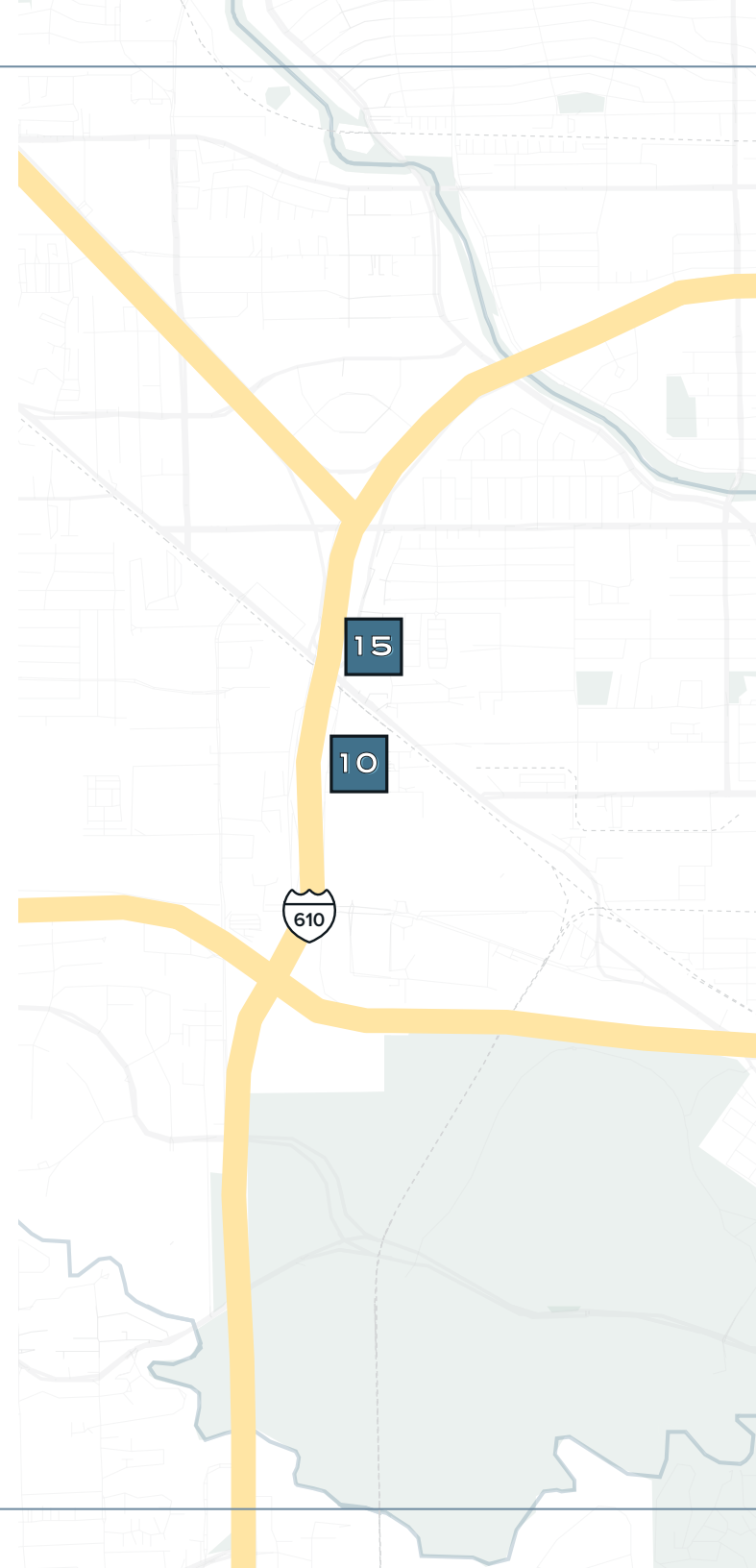
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2010 Households	6,055	50,910	133,065
2025 Households	7,159	66,029	178,610
2030 Households	7,775	71,407	194,053
2010-2024 Population Growth	18.23%	29.70%	34.23%
Projected Growth	8.60%	8.14%	8.65%

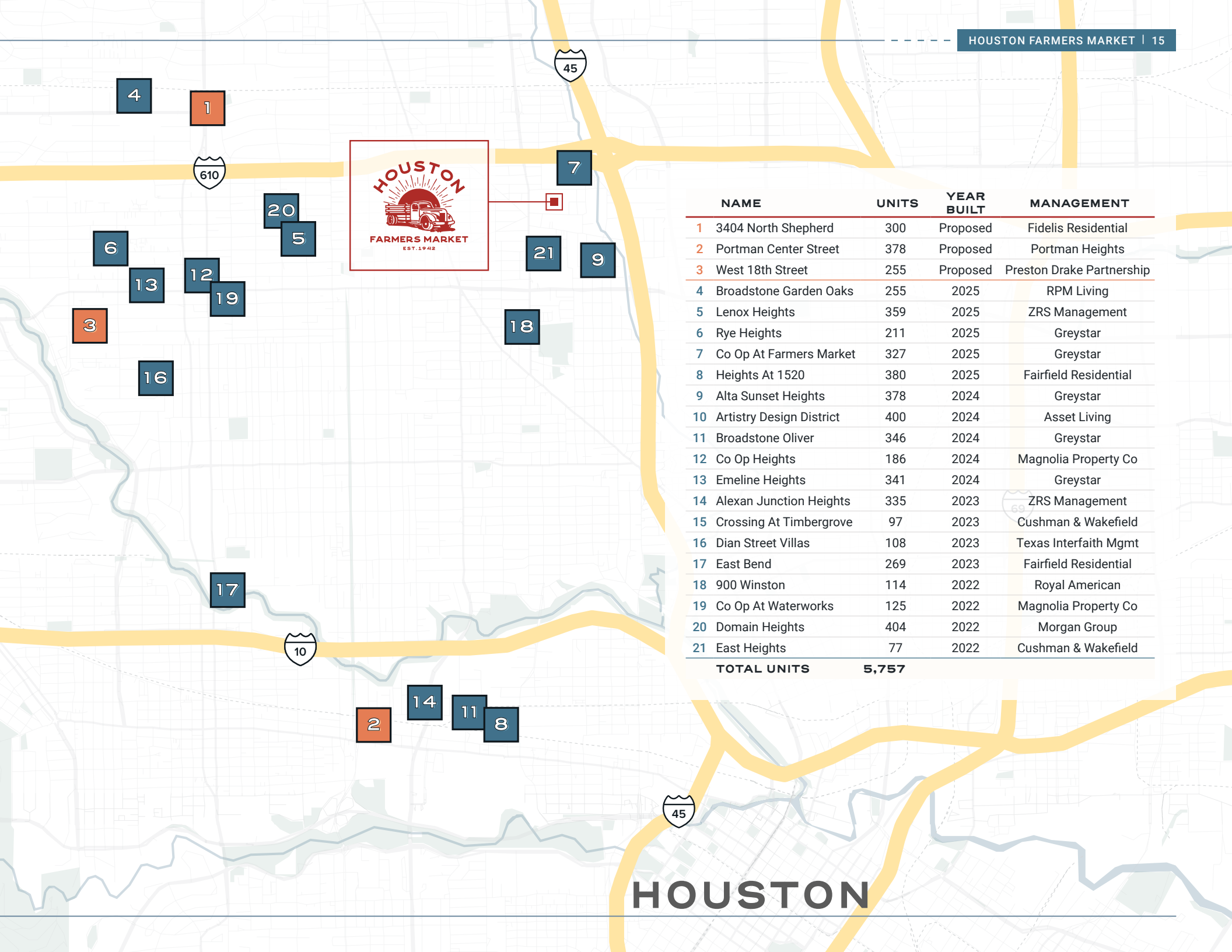
AVG. HOUSEHOLD INCOME	1-MILE	3-MILE	5-MILE
2025 Average Household Income	\$164,830	\$144,940	\$136,724
2030 Average Household Income	\$175,619	\$155,402	\$146,488
Projected Growth	6.55%	7.22%	7.14%

EXPANDING RESIDENTIAL BASE

The Heights has emerged as a premier residential development hub. Growing demand for pedestrian-friendly urban living near employment centers and major Houston transportation routes is fueling this expansion. According to the Houston Association of REALTORS® (HAR), average home prices reach \$816,765, signaling robust market fundamentals. Escalating property values and population growth are driving demand for additional housing options. Investors and developers are responding with significant interest. The area's pipeline features 2,577 apartment units set for 2025 delivery or currently in pre-development. Major developers such as Alliance, Fairfield, Greystar, and Morgan Group have committed substantial capital to Heights projects. Their active construction and recent completions underscore confidence in the submarket's long-term growth prospects.

- 5,757 total units have been delivered or are proposed since 2022
- Stabilized Class-A Submarket Occupancy: 94%
- Additional multifamily development in the Heights will add to the quality location of M-K-T





	NAME	UNITS	YEAR BUILT	MANAGEMENT
1	3404 North Shepherd	300	Proposed	Fidelis Residential
2	Portman Center Street	378	Proposed	Portman Heights
3	West 18th Street	255	Proposed	Preston Drake Partnership
4	Broadstone Garden Oaks	255	2025	RPM Living
5	Lenox Heights	359	2025	ZRS Management
6	Rye Heights	211	2025	Greystar
7	Co Op At Farmers Market	327	2025	Greystar
8	Heights At 1520	380	2025	Fairfield Residential
9	Alta Sunset Heights	378	2024	Greystar
10	Artistry Design District	400	2024	Asset Living
11	Broadstone Oliver	346	2024	Greystar
12	Co Op Heights	186	2024	Magnolia Property Co
13	Emeline Heights	341	2024	Greystar
14	Alexan Junction Heights	335	2023	ZRS Management
15	Crossing At Timbergrove	97	2023	Cushman & Wakefield
16	Dian Street Villas	108	2023	Texas Interfaith Mgmt
17	East Bend	269	2023	Fairfield Residential
18	900 Winston	114	2022	Royal American
19	Co Op At Waterworks	125	2022	Magnolia Property Co
20	Domain Heights	404	2022	Morgan Group
21	East Heights	77	2022	Cushman & Wakefield
TOTAL UNITS		5,757		

HOUSTON

HEIGHTS OVERVIEW



Incorporated as the independent city of Houston Heights in 1891 and annexed by Houston proper in 1918, The Heights provides a unique small-town subculture just three miles northwest of Downtown Houston. The neighborhood's broad, tree-canopied esplanades, craftsman bungalows and Victorian-style homes dating from the early 1900s, and eclectic bar and restaurant scene epitomizes one of Houston's most unique and affluent communities. With 122 places listed on the National Register of Historic Places, and substantial ongoing retail redevelopment, The Heights is known both for its historic significance and for its active nightlife, shopping, recreation, convenience, and transportation options.

THE HEIGHTS BY THE NUMBERS

36

MEDIAN AGE

66%

BACHELOR'S DEGREE OR HIGHER

47%

RENTERSHIP RATE

84%

WHITE COLLAR WORKERS

\$191,442

AVERAGE HOUSEHOLD INCOME

HEIGHTS ANNUAL COMMUNITY EVENTS

First Saturday Arts
Market Heights Farmers Market
Monthly Year Round

Crawfish Festival in the Heights
March

Spring Home & Garden Tour
Shaggy Dog Rescue Fest
April

Great Taste of the Heights
May

Heights Fun Run
June

White Linen Night
August

Bicycle Rally & Scavenger Hunt
October

Martinis & Mistletoe Holiday Party
Lights in the Heights
December



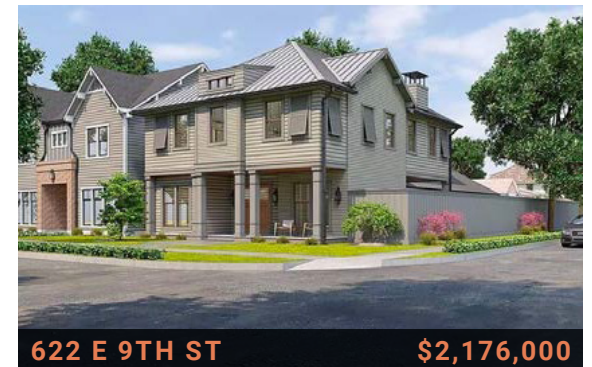
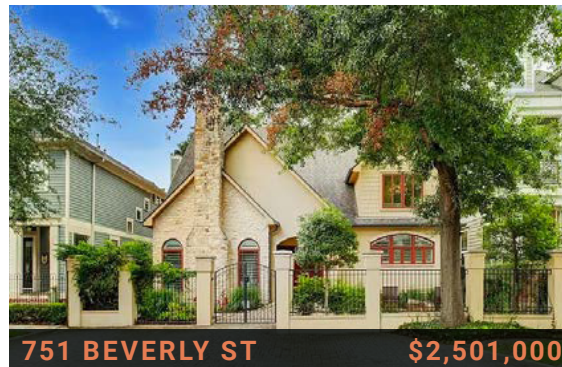
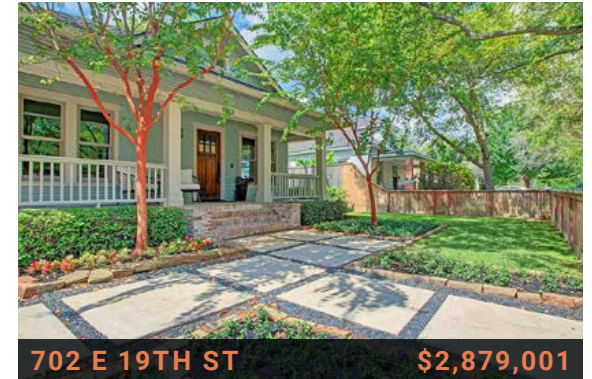
WALKABLE NEIGHBORHOOD

The Houston Farmers Market is classified as “somewhat walkable” and “very bike-able”, by Walkscore.com, with scores of 63 and 70 respectively. In a commuter city like Houston, this far surpasses the city average of a 48 walk score and 49 bike score.

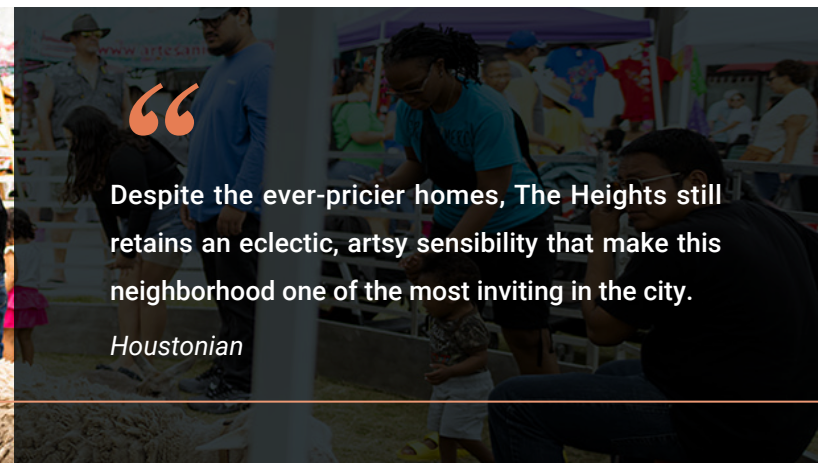


DESIRABLE RESIDENTIAL NEIGHBORHOOD

Houston's oldest master-planned community remains one of its best-designed, possessing a thoughtful mix of commercial and residential development, all of it within minutes of Downtown Houston. Population growth has accelerated gentrification in the city's most historic, close-in neighborhoods. Over the past decade, the Heights has experienced tremendous property appreciation and has seen substantial development. Significant capital investment and revitalization efforts have transformed the Heights residential neighborhood into an affluent enclave with newly constructed homes selling in excess of \$3M. The complementary, seamless intermix of historic and modern lifestyle amenities has earned local and national acclaim, further enhancing The Heights' appeal and placing a premium on housing within its boundaries.



HOUSTON FARMERS MARKET | 18



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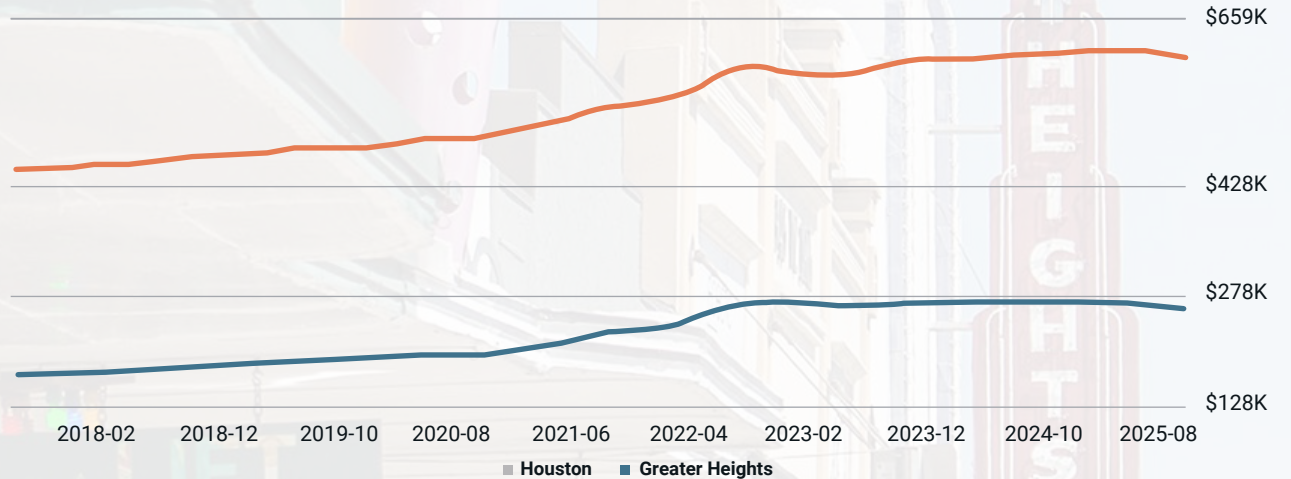
Despite the ever-pricier homes, The Heights still retains an eclectic, artsy sensibility that make this neighborhood one of the most inviting in the city.

Houstonian

SKY-ROCKETING HOME VALUES

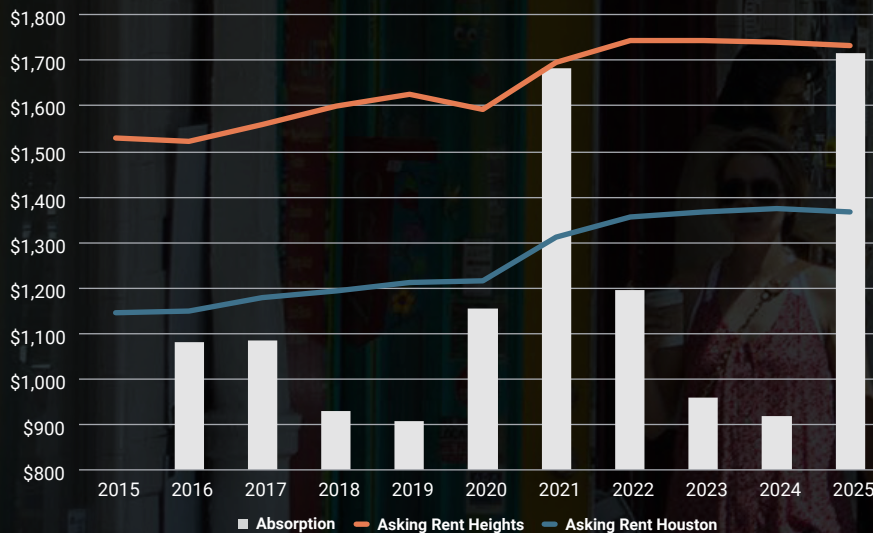
WITHIN A ONE-MILE RADIUS SOUTH OF THE PROPERTY

- Average home values have increased 23% in the last 5 years
- 347 home sales in 2025
- 478 homes currently on the market, averaging \$839,757 in the Greater Heights neighborhood

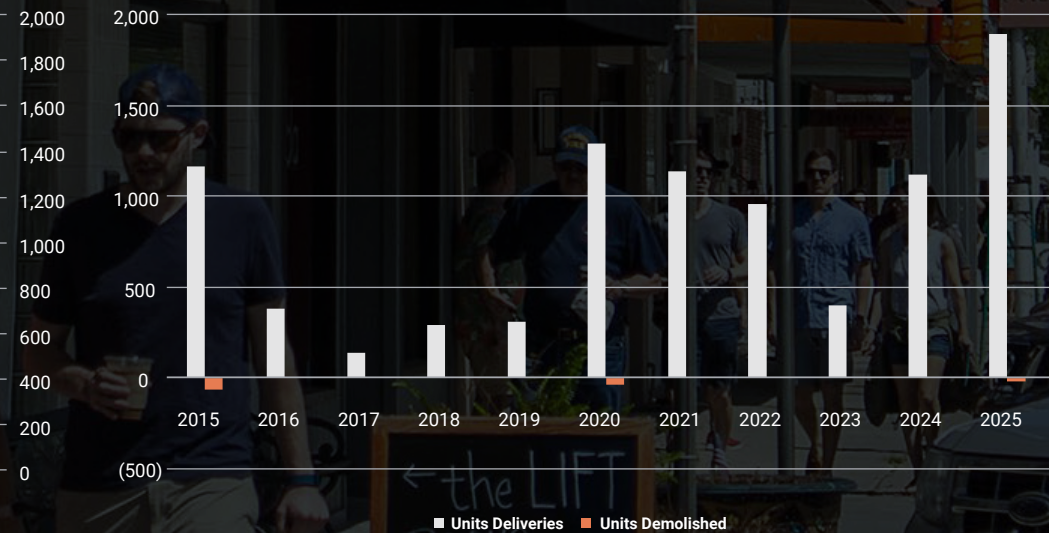


MULTIFAMILY DELIVERIES AND OCCUPANCY ILLUSTRATES THE UNMATCHED RESIDENTIAL DEMAND IN THE HEIGHTS

GREATER HEIGHTS MULTIFAMILY SUMMARY



TOTAL UNITS DELIVERED (2015-YTD)



THE HOUSTON ECONOMY

OVER THE LAST 2 DECADES, THERE HAS BEEN A REMARKABLE TRANSFORMATION IN HOUSTON.

Today, the nation's fourth largest city has become a diverse, vibrant metro with talented people who have an undeniable spirit. The Houston economy is strong, the cultures are many, and the quality of life is second to none. Houston has one of the youngest, fastest-growing and most diverse populations anywhere in the world. One in four of the region's 7 million residents is foreign born. From 2010 to 2022, Houston added 1.23 million residents, a 20.8% increase, the fastest rate of population growth among the 10 most populous U.S. metros.

Houston offers a well-developed suite of key global industries - including energy, life science, manufacturing, logistics, & aerospace. As these industries digitize, Houston will become a hotbed of rapid technological development thanks to its access to customers and expertise.



LEADING REAL ESTATE MARKET

Most active single-family residential market in the country for the past decade

FAVORABLE TAX CLIMATE

0% State & Local income tax

HIGH-QUALITY OF LIFE

Favorable year-round climate and traffic commute time

GLOBAL TRADE CITY

Houston's ship channel ranks #1 in the nation | 1st in domestic & foreign waterborne tonnage | 1,700 foreign owned firms

2ND FASTEST GROWING U.S. METRO AREA

Houston MSA's population grew by 198,171 people in 2024, second only to New York City

CRITICAL MASS OF HQS & REGIONAL OFFICES

50+ corporate headquarters relocations since 2017

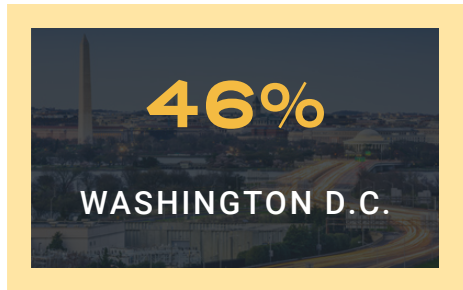
MAGNET FOR TOP TALENT IN THE U.S.

Strong wages and low cost of living create an attractive employment base

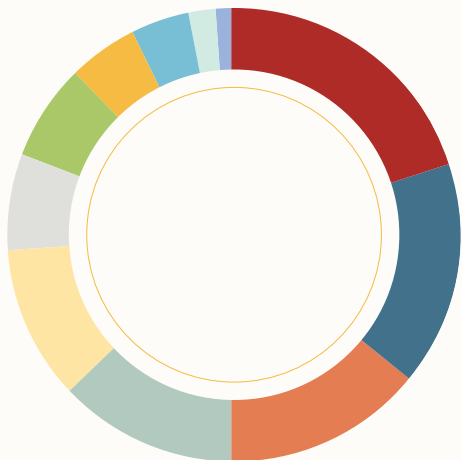
LARGEST MEDICAL COMPLEX IN THE WORLD

\$25B in local GDP | 8th largest business district in the U.S. | 10M patient encounters/year

BACK TO WORK %



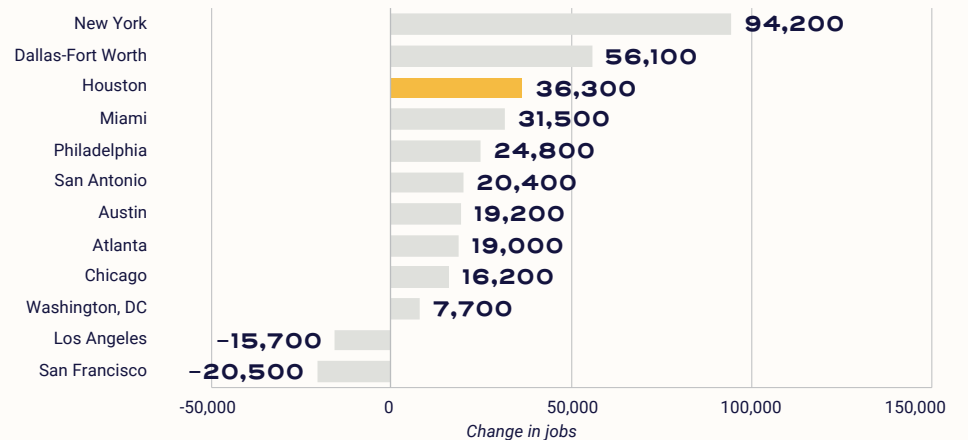
HOUSTON EMPLOYMENT BY INDUSTRY



- Trade, Transportation, & Utilities - 20%
- Professional & Business Services - 16%
- Government - 14%
- Educational & Health Services - 13%
- Leisure & Hospitality - 11%
- Manufacturing - 7%
- Construction - 7%
- Financial Activities - 5%
- Other Services - 4%
- Mining and Logging - 2%
- Information - 1.0%

Source: U.S. Bureau of Labor Statistics (as of March 2025)

TOTAL JOBS GAINED



Source: JLL Research, U.S. Bureau of Labor Statistics, 12-month trailing totals (as of March 2025)

TOP-RANKED POPULATION GROWTH

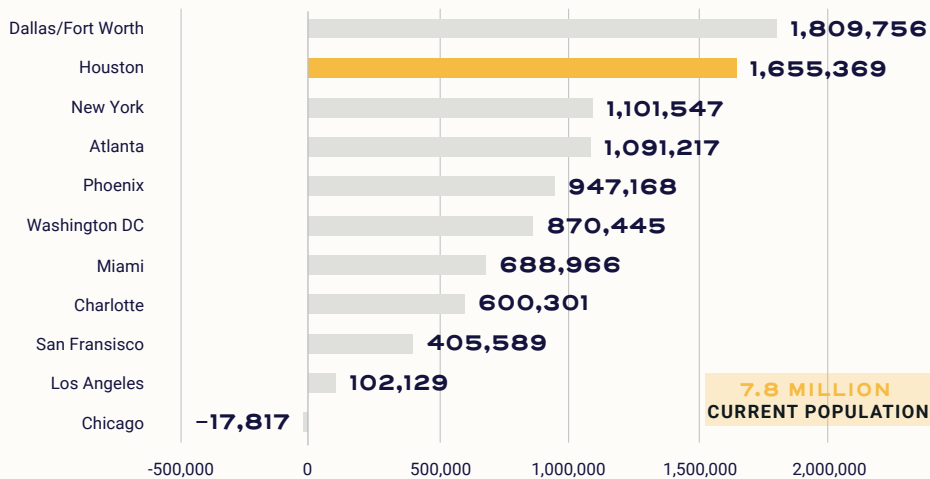
326
RESIDENTS MOVE TO HOUSTON DAILY
(Source: US Census Bureau)

119,055
POPULATION GROWTH PER YEAR
(Source: US Census Bureau)

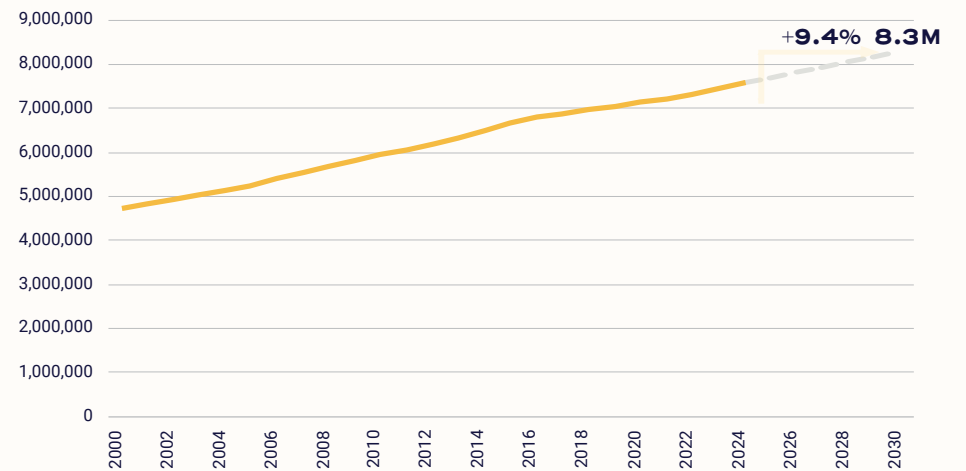
714,330
PROJECTED NEW RESIDENTS BY 2030
(Source: US Census Bureau)

2ND
FASTEST GROWING MSA IN THE COUNTRY
(Source: US Bureau of Labor Statistics)

POPULATION GROWTH (2010-2024)



HOUSTON MSA TOTAL POPULATION



NATION-LEADING EMPLOYMENT GROWTH



95,300

NEW
JOBS ADDED

(as of May 2025)

3.5M

TOTAL NON-FARM
EMPLOYMENT

3.5M

PERSON WORKFORCE,
NEARING ALL TIME HIGH FOR
HOUSTON



79%

**OF HOUSTON HIGHER
EDUCATION GRADUATES STAY
AND WORK IN THE REGION**

(The 6th highest retention rate in the U.S.)

#3

**IN THE COUNTRY FOR
GROWTH IN
HIGH-INCOME JOBS**

(2019-2024)

#2

**IN THE NATION IN OFFICE
RE-ENTRY LEVELS
IN THE COUNTRY**

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