



3333 Fannin Street

1.478 Acres (50,000 sf) at 3300 Fannin Street in Trendy Midtown
Houston, Texas

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REDEVELOPMENT OR LEASE UP OPPORTUNITY

3333 Fannin Street

■ OFFERED MARKET PRICE

- 50,000 SF (\pm 1.478 acres)
- 62,634 net rentable square feet
- Located in the heart of the trendy Mid-town area of Houston, Texas
- Built 1960
- 2 HVAC systems replaced in 2018
- Currently 3 tenants and the owner occupy the building
- All tenants are month-to-month with 90 day notice to vacate
- Full block – surrounded by 4 city streets
- 4 restrooms total – 2 on each floor
- No elevators – only stairs in building



3333 Fannin Street

- High density population due to apartments less than a 5-minute walk from location
- 12-foot ceilings
- 2 floors
- 2 HVAC systems replaced in 2018 (est cost \$200K)
- Property has 3 HVAC systems
- Tenants are:
 - Block Companies 2,900 SF (\$6,750/month)
 - Afro American Sheriff League 1,010 SF (\$700/month)
 - Prince Rolle Music 325 SF (\$450/month)



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- The building was originally built as a temporary switching station for Southwestern Bell. It featured bays that could be easily removed if expansion was needed.
- It later was owner by the Uniroyal Tire Company, which is why it currently sports a dark paintjob on it's upper half.
- This was one of legendary Herb Greene's first projects after his arrival in Houston and Joseph Krakower's office.



Demographics

within 1 mile of 3100 Travis Street

Estimated Population 2024

1-Mile	3-Mile	5-Mile
31,349	214,929	494,676

Estimated Households 2024

1-Mile	3-Mile	5-Mile
18,864	103,659	227,522

Estimated Avg Household Income 2024

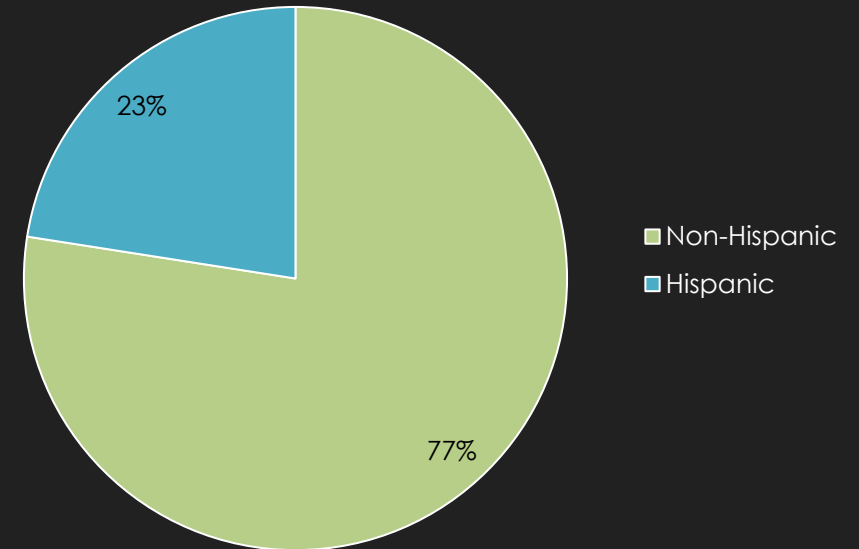
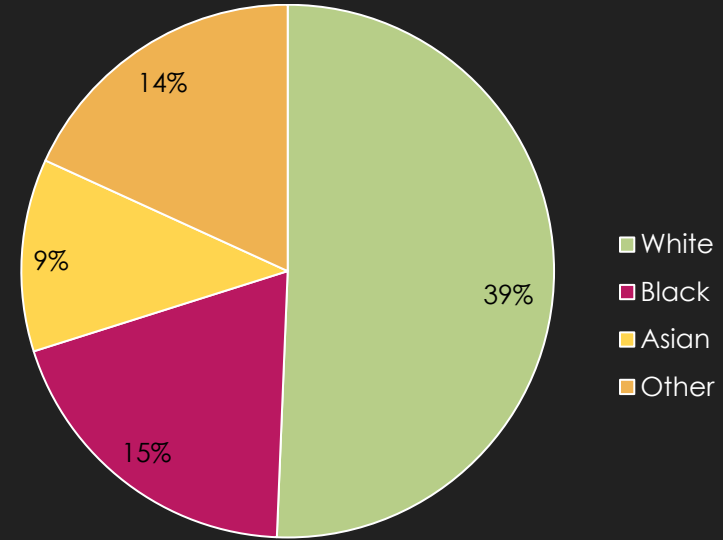
1-Mile	3-Mile	5-Mile
\$116K	\$137K	\$143K

Median Age 2024

1-Mile	3-Mile	5-Mile
30.4	31.4	32.7

Education – College Degree + 2024

1-Mile	3-Mile	5-Mile
65.2%	58.5%	52.8%





Central Business District

The Law Office of
Dan-Phi V. Nguyen, PLLC
Family Law
Trial Lawyer

Spec's Wines, Spirits
& Finer Foods

Gen Korean BBQ House

3333 Fannin St.

Midtown

Kura Revolving
Sushi Bar
Sushi

Ensemble/HCC NB

Ensemble/HCC SB

Bleezy's Smoke Shop
Tobacco shop


San Jacinto St.

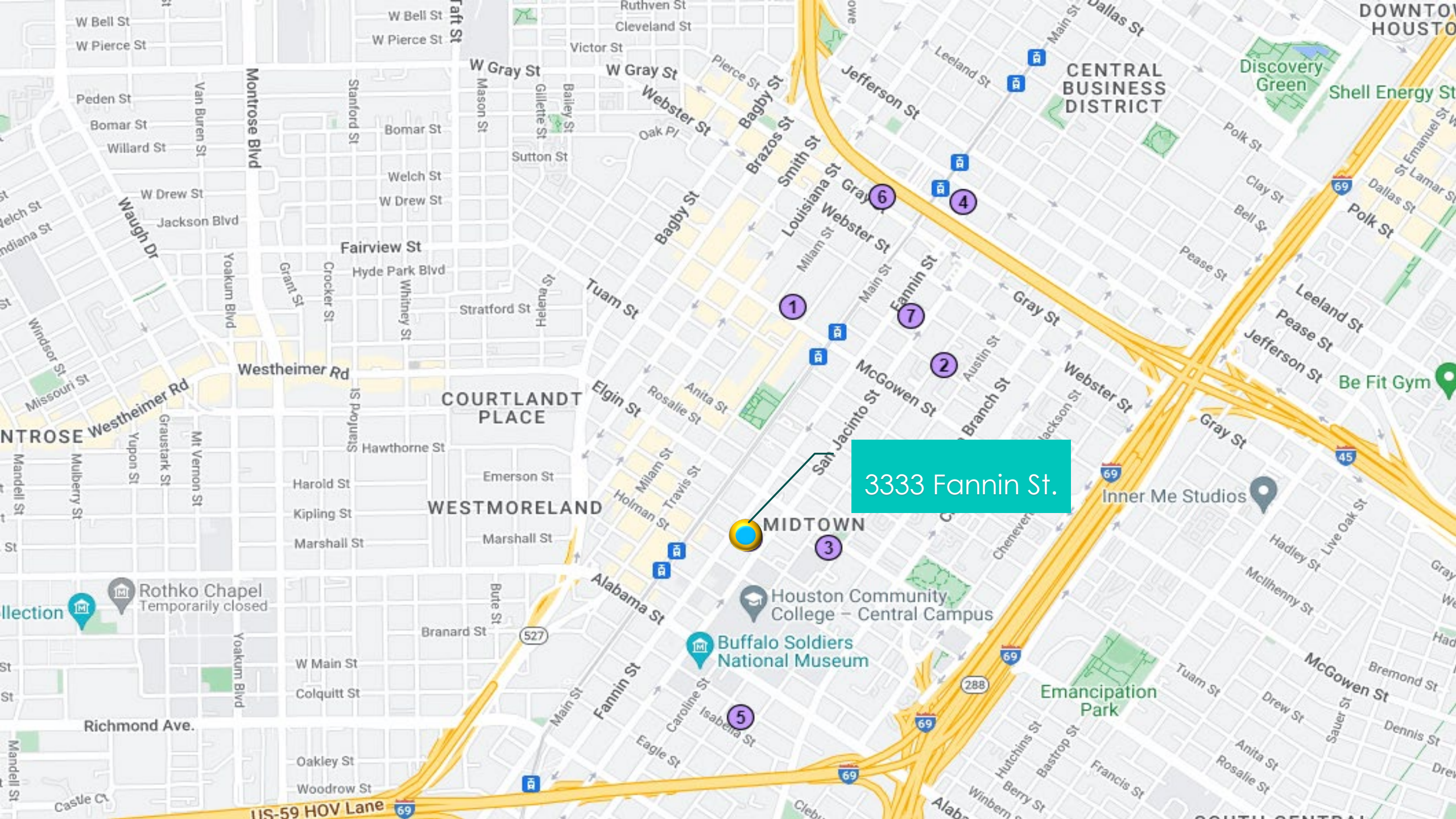
Houston Community College

HCC Central
Campus Library

HCC Central Performing
and Visual Arts

FAC

SALES COMPARABLES									
Address		Address	Listing/Sale	Date Listed/Sold	Price	Square Feet	Acres	Price/SF	Price/Acre
1	801 McGowen St.	801 McGowen St.	Listing	06/18/24	\$6,166,050	37,370	0.85790	\$165.00	\$7,187,376
2	2323 Caroline St.	2323 Caroline St.	Sale	08/04/22	\$1,820,000	15,000	0.34435		\$5,285,320
3	3208 Austin St.	3208 Austin St.	Sale	03/22/24	\$1,800,000	15,625	0.35870		\$5,018,121
4	Houston Metropolitan Transit Authority	1910 Fannin St.	Sale	05/23/23	\$16,569,000	63,125	1.44915		\$11,433,599
5	3900 La Branch St.	3900 La Branch St.	Sale	02/23/24	\$2,950,000	28,750	0.66001		\$4,469,629
6	2020 Travis St.	2020 Travis St.	Sale	04/28/22	\$3,300,000	31,250	0.71740		\$4,599,944
7	2309 Fannin St.	2309 Fannin St.	Listing	04/11/24	\$4,975,000	39,801	0.91371		\$5,444,835
Totals/Averages Comps					\$5,368,579	32,989	0.7573	\$142.46	\$6,205,546
<div><div></div><div>3333 Fannin St.</div></div>					MARKET	50,000	1.4780		
<div><div><div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div><div><div>50,000 SF (± 1.478 Acres)</div><div>Located in the heart of the trendy Mid-town area of Houston, Texas</div><div>Built 1960</div><div>2 HVAC systems replaced in 2018 (est cost \$200K)</div><div>Property has 3 HVAC systems</div><div>Full block – surrounded by 4 city streets</div><div>No elevators – only stairs in building</div></div></div></div>					<div><div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div><div><div>High density population due to apartments less than a 5 minute walk from location</div><div>12 foot ceilings</div><div>Tenants are:<div><div>Block Companies 2,900 SF (\$6,750/month)</div><div>Afro American Sheriff League 1,010 SF (\$700/month)</div><div>Prince Rolle Music 325 SF (\$450/month)</div></div></div></div></div>				



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Over the past decade, Midtown has experienced an emergence as a residential neighborhood with its population experiencing over 50% population growth in that period of time. Midtown now ranks as the most walkable neighborhood in metro Houston with a designation score of 86 for “walk-ability” and 72 for “bike-ability”. The neighborhood is home to over 140 restaurants, bars, and shops increasing its attractiveness for future residential development.



Midtown sits within the center of Houston’s innovation Corridor; a four mile long stretch of neighborhoods & districts starting at the Texas Medical Center and ending along East Downtown (EADO). The corridor is connected by light-rail, bike lanes, and pedestrian thoroughfares with unparalleled access to Houston’s growing ecosystem of start-ups looking to service industries of medical, biomedical, and tech.



Rice University’s renovation of a former Midtown Sears building into The Ion has been the catalyst needed for Midtown to grow into a key component of the Innovation Corridor. The Ion has now evolved into The Ion District, along with Greentown Labs, and seeks to be a home to Houston’s developing innovation community. The district’s growing list of strategic partners include HASA, Chevron, Microsoft, Aramco, and Exxon Mobil.

HOUSTON 2024

A wide-angle photograph of the Houston skyline at sunset. The sky is a gradient of blue and orange. Numerous skyscrapers are visible, including the JP Morgan Chase Tower, the Texas Tower, and the Houston City Hall. The foreground shows a park with green trees and a road with cars. A large blue diagonal graphic element is on the right side of the image.

Houston
Metro
Overview

HOUSTON


Over the last two decades, there has been a remarkable transformation in Houston. Today, the nation's fourth largest city has become a diverse, vibrant metro filled with talented people who have an undeniable spirit. The economy is strong, the city is made up of many different cultures, 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 7.3 million residents is foreign born. From 2010 to 2018, Houston added 1.1 million new residents, an 18.2 percent increase, the fastest rate of population growth among the 10 most populous U.S. Metros.

In addition to Houston's diversity as a community, Houston offers a well-developed suite of key global industries – including energy, life science, manufacturing, logistics and aerospace. As these industries digitize, Houston is a hotbed of rapid technological development thanks to its access to customers and expertise.

A thriving international city, Houston's ties stretch to all corners of the world. The region's geographic location makes it easy to move both goods and people around the globe. With one of the largest ports in the country and two international airports, Houston connects companies to the world.

Since emerging from the pandemic, metro Houston has gained well over half a million jobs. That's a decade's worth of growth in just 42 months. As of October '23, Houston added nearly 200,000 more jobs than it did before COVID. Over the past three-plus years, Houston also set records for home sales (440,00 closings), witnessed a surge in commercial construction (\$40+ billion), and handled record container traffic at the port (12.5 million TEUs). But Houston can't maintain that pace indefinitely. Like a distance runner, Houston was quick out of the blocks, but now must find a more sustainable pace. Growth will slow in '24, it may even seem sluggish, but that's only because we've watched Houston sprint through the last three years. The region needs time to catch its breath, which is what will happen in '24. Growth will pick up again in '25, not back to the rapid pace of recent years, but to a more moderate pace, one that can be maintained for the long run.

Source: Greater Houston Partnership 2024



Growth will slow in '24, but that's only because we've watched Houston sprint through the last three years. The region needs time to catch its breath in '24. Growth will pick up again in '25, not back to the rapid pace of recent years, but to a more moderate pace, one that can be maintained for the long run.

Looking ahead, here are a few developments that will impact Houston's economy in 2024

Click on a name below for a link to Greater Houston Partnership's Expanded Article

- 
- 
- [Arco del Tiempo](#)
 - [Austin Point](#)
 - [Autry Park](#)
 - [BioHub II at Generation Park](#)
 - [East Blocks](#)
 - [The Allen](#)
 - [The Commons at Hermann Park](#)
 - [The Houston Astros Entertainment District](#)
 - [The Grand at 249](#)

HOUSTON quick facts

4th
Largest
U.S. City

140,000
Residents Added
in 2023

102,900
Jobs Created
in 2023

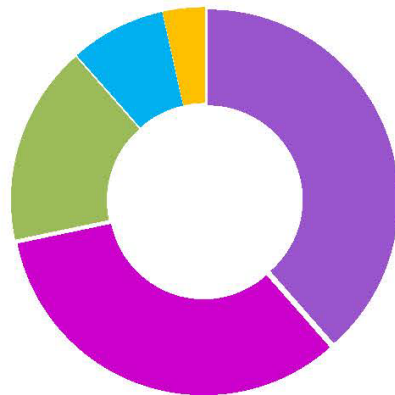
vs 70,100
Jobs Projected
for 2023

Houston
\$119,000
Average Income

Houston
2.3
million residents

MSA
7.3
million residents

- **3.4 Million** Houston MSA Jobs
- **1.9%** ↗ Houston Population Growth since 2022
- **35.30** Houston Median Age



Source: Greater Houston Partnership 2024

- 26** Fortune 500 Headquarters
- 48** Fortune 1,000 Headquarters
- 5** Fortune Global 500
- 26** Forbes Global 2,000
- 87** Inc. 1,000
- 4** Fortune 100 Best Companies to Work For

OVER 1.7 M HOUSTONIANS or ROUGHLY 1 IN 4
were born outside the U.S.

Metro Houston has the **THIRD LARGEST**
number of **FORTUNE 500**
COMPANIES in the nation

If Houston were a country, it would rank as the **25th**
LARGEST ECONOMY IN THE
WORLD, exceeding Thailand and Ireland

Houston's **TEXAS MEDICAL CENTER** is
the **WORLD'S LARGEST** medical complex

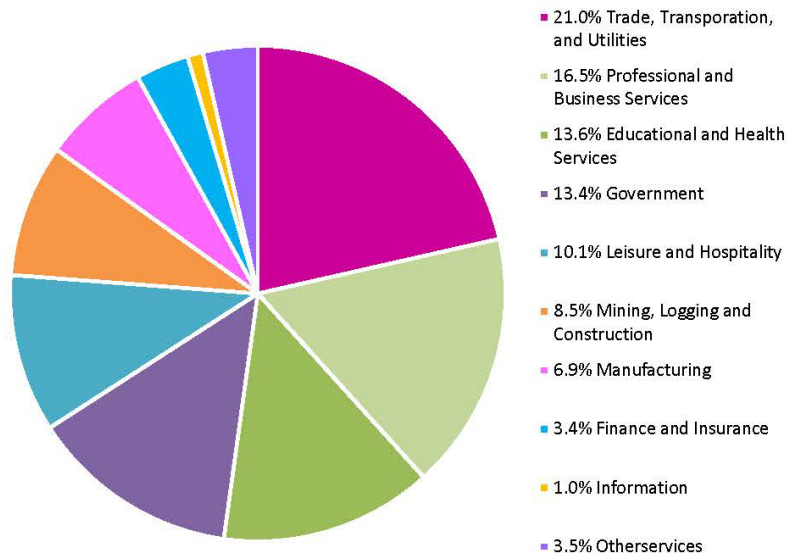
Houston is home to more than **9,100 TECH-RELATED FIRMS** including more than 1,000 venture backed startups

Source: U.S. Census Bureau, 2022 American Community Survey & The Greater Houston Partnership 2024

HOUSTON quick facts

- There are 3.4 million jobs in the Houston MSA
- The Health, Education, and Business & Professional Services industries account for over 1 in 4 jobs in the region
- The goods-producing sector accounts for nearly 1 in 6 jobs

Industry Share of
Houston MSA Employment



Source: Greater Houston Partnership 2024; Texas Workforce Commission December '23

Houstonians can expect the following in 2024

- Job growth below the current pace
- More vehicles on the freeways
- Record passenger volumes at the region's airports
- Fewer housing starts
- Energy prices high enough to spur an uptick in drilling
- Minor reductions in inflation
- No relief on interest rates until mid-year
- And a slump in commercial construction

The Greater Houston Partnership's forecast calls for growth in admin services, arts, entertainment, recreation, energy, government, health care, hotels, manufacturing, other services, private education, professional services, restaurants and bars, retail, transportation, and wholesale trade. Job losses will occur in construction, finance and insurance, information, and real estate.

The region is projected to add 57,600 jobs on net in '24, a subpar performance compared to recent years but still a healthy gain. Houston should finish the year with total employment surpassing 3.4 million, a new record for the region.

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