

HISTORIC GREAT SOUTHWEST BUILDING

1314 Texas Avenue, Houston, TX 77002



Located at 1314 Texas Avenue, the southwest corner of Texas Avenue and Austin Street

- Price: \$10,500,000
- 188,240 Gross Square Feet (HCAD) and 147,317 Net Rentable Square feet (per owner)
\$77.27 PSF (NRA)
\$55.78 PSF on Gross Square Feet
- 2012 NOI - \$748,865.03 (per owner)
- Occupancy as of 12/31/12 - 85%
- 37,273 SF of land (per survey)
- 146.4' on Texas, 251.5' on Austin & 149.89' on Capitol
- Near Court Houses, George R. Brown Convention Center, Minute Maid Park, & Toyota Center
- Excellent access to I-10, I-45 and Highway 59
- METRO rail on Capitol (under construction)



FOR MORE INFORMATION:

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 **TRANSWESTERN**[®]
The Performance Advantage in Real Estate

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FOR SALE: HISTORIC GREAT SOUTHWEST BUILDING

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With the opening of the Houston Ship Channel in 1914, Houston became a major refining center. In 1927, Joseph S. Cullinan, founder of the Texas Company, erected the Petroleum Building at 1314 Texas Avenue. It was intended to house a variety of oil companies rather than one major tenant.

The 22-story building, designed by architects Alfred C. Blossom of New York and Maurice Sullivan of Houston, was inspired by the Mayan pyramids of Central America. Its limestone base and brown brick-faced shaft were typical of Houston's 1920 skyscrapers, yet it introduced a new feature-stepped-back styling, a type later refined in the Gulf Building. The design also features Mayan relief figures, which are characteristic of Art Deco exotic design motif according to Jim Parsons and David Bush in *Houston Deco: Modernistic Architecture of the Texas Coast*. The Petroleum Building was occupied primarily by oil companies, although the most famous occupant for many years was the exclusive Tejas Club. The building, now known as the Great Southwest Building, houses a ground-floor restaurant and a variety of offices on the floors above.

Except for the installation of plate glass windows, the building's appearance remains substantially unchanged.

Source: HoustonPreservation.org



FOR SALE: HISTORIC GREAT SOUTHWEST BUILDING

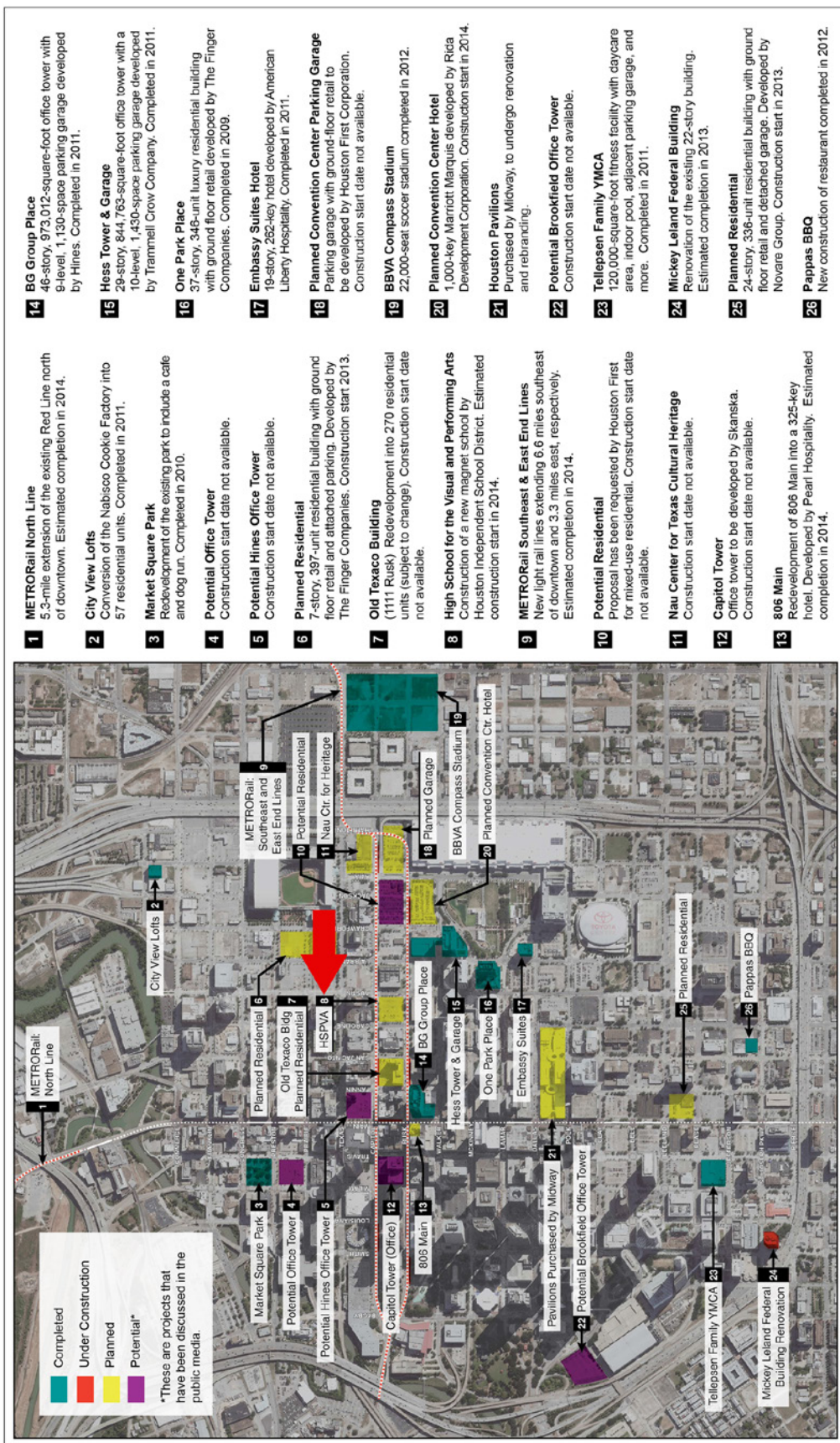
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FOR SALE: HISTORIC GREAT SOUTHWEST BUILDING

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- 1 METRORail North Line**
5.3-mile extension of the existing Red Line north of downtown. Estimated completion in 2014.
- 2 City View Lots**
Conversion of the Nabisco Cookie Factory into 57 residential units. Completed in 2011.
- 3 Market Square Park**
Redevelopment of the existing park to include a cafe and dog run. Completed in 2010.
- 4 Potential Office Tower**
Construction start date not available.
- 5 Potential Hines Office Tower**
Construction start date not available.
- 6 Planned Residential**
7-story, 397-unit residential building with ground floor retail and attached parking. Developed by The Finger Companies. Construction start 2013.
- 7 Old Texaco Building**
(1111 Rusk) Redevelopment into 270 residential units (subject to change). Construction start date not available.
- 8 High School for the Visual and Performing Arts**
Construction of a new magnet school by Houston Independent School District. Estimated construction start in 2014.
- 9 METRORail Southeast & East End Lines**
New light rail lines extending 6.6 miles southeast of downtown and 3.3 miles east, respectively. Estimated completion in 2014.
- 10 Potential Residential**
Proposal has been requested by Houston First for mixed-use residential. Construction start date not available.
- 11 Nau Center for Texas Cultural Heritage**
Construction start date not available.
- 12 Capitol Tower**
Office tower to be developed by Skanska. Construction start date not available.
- 13 805 Main**
Redevelopment of 805 Main into a 325-key hotel. Developed by Pearl Hospitality. Estimated completion in 2014.
- 14 BG Group Place**
46-story, 973,012-square-foot office tower with 9-level, 1,130-space parking garage developed by Hines. Completed in 2011.
- 15 Hess Tower & Garage**
29-story, 844,763-square-foot office tower with a 10-level, 1,430-space parking garage developed by Trammell Crow Company. Completed in 2011.
- 16 One Park Place**
37-story, 346-unit luxury residential building with ground floor retail developed by The Finger Companies. Completed in 2009.
- 17 Embassy Suites Hotel**
19-story, 262-key hotel developed by American Liberty Hospitality. Completed in 2011.
- 18 Planned Convention Center Parking Garage**
Parking garage with ground-floor retail to be developed by Houston First Corporation. Construction start date not available.
- 19 BBVA Compass Stadium**
22,000-seat soccer stadium completed in 2012.
- 20 Planned Convention Center Hotel**
1,000-key Marriott Marquis developed by Rica Development Corporation. Construction start in 2014.
- 21 Houston Pavilions**
Purchased by Midway, to undergo renovation and rebranding.
- 22 Potential Brookfield Office Tower**
Construction start date not available.
- 23 Tellepsen Family YMCA**
120,000-square-foot fitness facility with daycare area, indoor pool, adjacent parking garage, and more. Completed in 2011.
- 24 Mickey Leland Federal Building**
Renovation of the existing 22-story building. Estimated completion in 2013.
- 25 Planned Residential**
24-story, 336-unit residential building with ground floor retail and detached garage. Developed by Novare Group. Construction start in 2013.
- 26 Pappas BBQ**
New construction of restaurant completed in 2012.



Downtown Houston Development Map

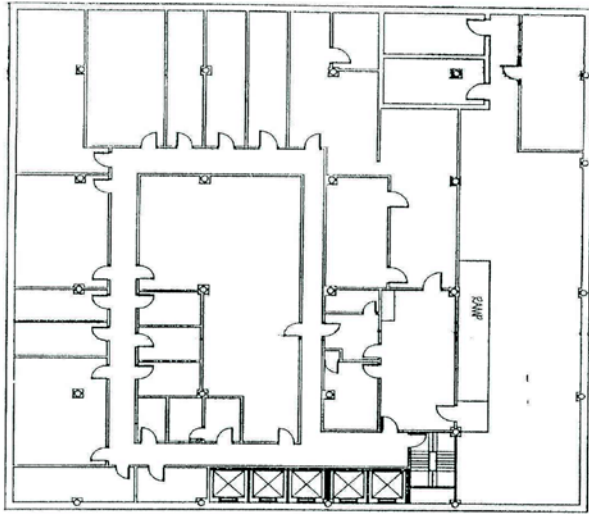
Updated December 2012



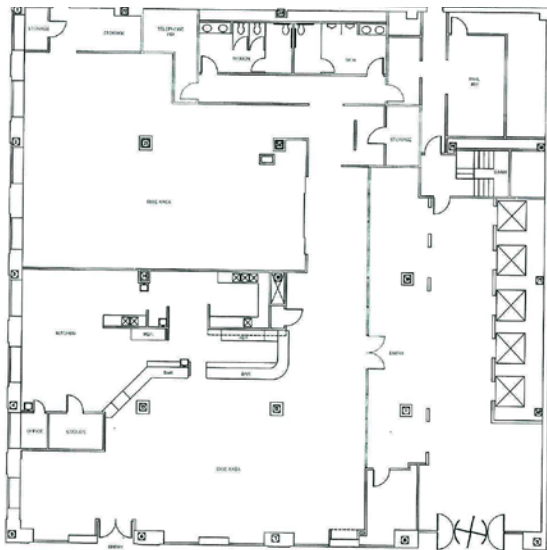
www.downtownhouston.org

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TYPICAL FLOOR PLANS
(not drawn to scale)



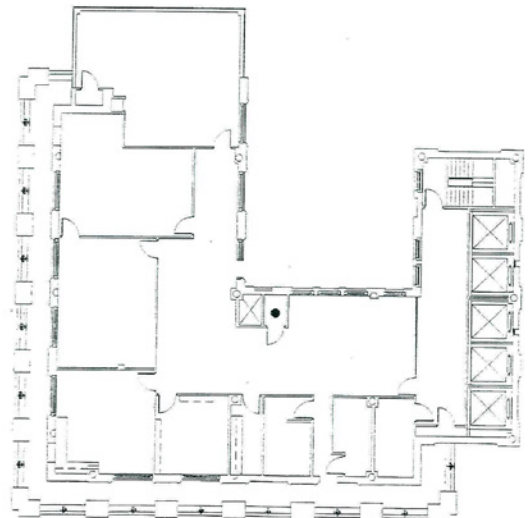
Basement - 12,679.6 SF



First Floor - 7,582.81 SF



6th Floor - 7,763.56 SF



21st Floor - 4,279.64 SF

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Approved by the Texas Real Estate Commission for Voluntary Use

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

Information About Brokerage Services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written - listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License

Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you,

you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Buyer, Seller, Landlord or Tenant

Date

Texas Real Estate Brokers and Salespersons are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a question or complaint regarding a real estate licensee, you should contact TREC at P.O. Box 12188, Austin, Texas 78711-2188 or 512-465-3960.





TRANSWESTERN PROPERTY COMPANY SW GP, L.L.C.

**SALE/LEASE AMERICAN'S WITH DISABILITIES ACT,
HAZARDOUS MATERIALS AND TAX DISCLOSURE**

The Americans with Disabilities Act is intended to make many business establishments equally accessible to persons with a variety of disabilities; modifications to real property may be required. State and local laws also may mandate changes. The real estate brokers in this transaction are not qualified to advise you as to what, if any, changes may be required now, or in the future. Owners and tenants should consult the attorneys and qualified design professionals of their choice for information regarding these matters. Real estate brokers cannot determine which attorneys or design professionals have the appropriate expertise in this area.

Various construction materials may contain items that have been or may in the future be determined to be hazardous (toxic) or undesirable and may need to be specifically treated/handled or removed. For example, some transformers and other electrical components contain PCB's, and asbestos has been used in components such as fire-proofing, heating and cooling systems, air duct insulation, spray-on and tile acoustical materials, linoleum, floor tiles, roofing, dry wall and plaster. Due to prior or current uses of the Property or in the area, the Property may have hazardous or undesirable metals (including lead based paint), minerals, chemicals, hydrocarbons, or biological or radioactive items (including electric and magnetic fields) in soils, water, building components, above or below-ground containers or elsewhere in areas that may or may not be accessible or noticeable. Such items may leak or otherwise be released. Real estate agents have no expertise in the detection or correction of hazardous or undesirable items. Expert inspections are necessary. Current or future laws may require clean up by past, present and/or future owners and/or operators. It is the responsibility of the Seller/Lessor and Buyer/Tenant to retain qualified experts to detect and correct such matters and to consult with legal counsel of their choice to determine what provisions, if any, they may wish to include in transaction documents regarding the Property.

Sale, lease and other transactions can have local, state and federal tax consequences for the seller/lessor and or buyer/tenant. In the event of a sale, Internal Revenue Code Section 1445 requires that all buyers of an interest in any real property located in the United States must withhold and pay over to the Internal Revenue Service (IRS) an amount equal to ten percent (10%) of the gross sales price within ten (10) days of the date of the sale unless the buyer can adequately establish that the seller was not a foreigner, generally by having the seller sign a Non-Foreign Seller Certificate. Note that depending upon the structure of the transaction, the tax withholding liability could exceed the net cash proceeds to be paid to the seller at closing. Consult your tax and legal advisor. Real estate brokers are not qualified to give legal or tax advice or to determine whether any other person is properly qualified to provide legal or tax advice.

SELLER

PURCHASER

By: _____

By: _____

Title: _____

Title: _____

Co. Name: _____

Co. Name: _____

Date: _____

Date: _____