PMRG
Market at a Glance

HOUSTON OFFICE MARKET REPORT
FIRST QUARTER 2015

PMRG | PM Realty Group

TABLE OF CONTENTS

FOR INFORMATION:

Wade Bowlin
Executive Vice President
Managing Director
(713) 209-5753
wbowlin@pmrg.com

John Spafford
Executive Vice President
Director of Leasing
(713) 209-5823
jspafford@pmrg.com

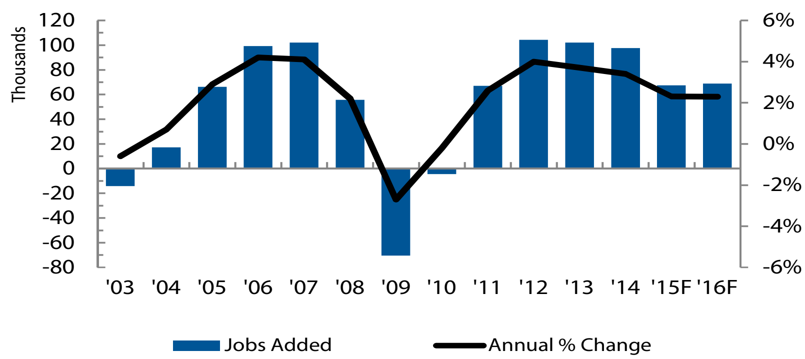
Ariel Guerrero
Senior Vice President, Research
(713) 209-5704
aguerrero@pmrg.com

ECONOMIC OVERVIEW

Bolstered by job gains in energy, manufacturing and other key industries, the Houston metro area has created 465,300 net new jobs since the bottom of the recession. This remarkable expansion has translated into 3.0 jobs gained for every one lost during the recession. Despite the recent slide in oil prices, Houston's economy has continued to grow with 96,700 new jobs created during the past 12 months ending February 2015, representing a 3.4% annual increase.

The U.S. shale boom that has brought the country closer to energy self-sufficiency than at any time since the 1980s will face uncertainty with low oil prices, mergers/acquisitions and falling stock prices in the year ahead. Since peaking at $107 per barrel in June 2014, West Texas intermediate commodity prices have declined to a low of $43 ($/bbl) in mid-March 2015, but have since risen 20% to $52 (S/bbl) through early April. The plunge in oil prices has resulted in significant cuts in domestic oil exploration and production. However, the refiners, petrochemicals and other industries that use petroleum as feedstock are enjoying expanded profit margins and providing some counterbalance to reduced oil field activity. Despite the uncertainty, Houston's economy should continue to grow in 2015, but at a slower rate than the past few years. According to the Greater Houston Partnership, Houston is projected to add 62,900 jobs in 2015, but job losses are expected in exploration and production, oil field services and oilfield equipment manufacturing. The majority of Houston's job growth should occur outside the traditional economic base in industries such as health care, construction, professional business services, retail and food services.

Employment Trends



Source: U.S. Bureau of Labor Statistics, UH Institute for Regional Forecasting, Moody's Analytics

Employment Growth by Sector

	CURRENT READING	12-MONTHS PRIOR READING	ANNUAL CHANGE	HEALTH (Improving or Declining)
Mining	113.5	106.7	6.4%	▲
Construction	205.8	196.9	4.5%	▲
Manufacturing	253.7	251.8	0.8%	▲
Trade, Transportation & Utilities	603.6	584.6	3.3%	▲
Information	33.3	33.0	0.9%	▲
Financial Activities	148.2	145.9	1.6%	▲
Professional & Business Services	465.0	450.3	3.3%	▲
Education & Health Services	361.0	344.9	4.7%	▲
Leisure & Hospitality	291.2	274.4	6.1%	▲
Other Services	103.7	102.1	1.6%	▲
Government	387.4	378.4	2.4%	▲

Source: U.S. Bureau of Labor Statistics. Employment Data as of February 2015, All Employees, in Thousands

OFFICE MARKET ASSESSMENT

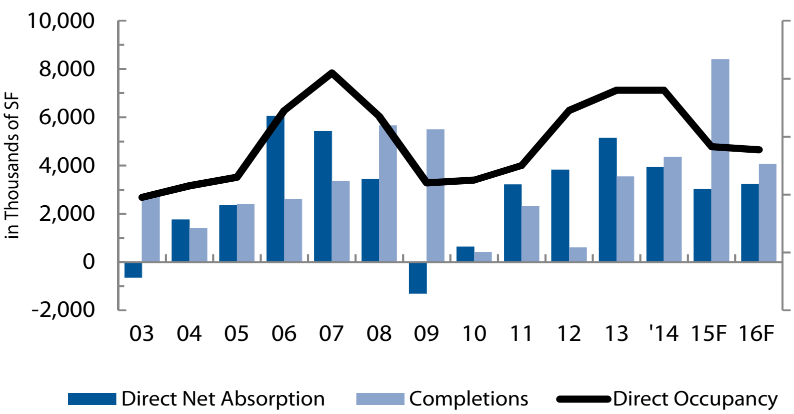
After just over four years of robust office space demand totaling 16.7 million sq. ft. of direct net absorption, Houston's office leasing market has experienced slower growth in recent months as a result of the uncertainty in the energy markets. However, the main factor contributing to slower office market growth has been new supply and corporate office space users – such as Exxon-Mobil, Shell Oil, Halliburton, Southwestern Energy - relocating from just over 2.1 million sq. ft. of leased space into new corporate-owned office space developed within the past 6 months. Nevertheless, Houston's office leasing market still managed to post 24,923 sq. ft. of direct space absorbed during the first quarter, bringing the trailing 12-month absorption tally to just under 2.4 million sq. ft. During the first quarter, the Class A market experienced a 41,960 sq. ft. occupancy gains despite Exxon-Mobil (592k sf), Southwestern Energy Company (241k sf) and MD Anderson (210k sf) moving out of a combined 1.04 million sq. ft. of leased product and relocating to new corporate-owned projects. Despite the setback, the Class A sector still managed to record nearly 1.4 million sq. ft. of direct absorption growth over the past 12 months, which would have reached the 3.8 million sq. ft. mark by excluding the aforementioned relocations to corporate-owned projects.

Although large-lease deal activity has slowed compared to its swift pace experienced within the past few years, there have been several significant leases signed in recent months. The largest transactions during the first quarter involved Direct Energy signing a 191,893 sq. ft. lease extension at 12 Greenway Plaza, Swift Energy securing a 120,000 sq. ft. lease at Five Greenspoint Place and an undisclosed engineering firm committing to 102,000 sq. ft. at Westchase Park II. Other noteworthy deals which occurred in the CBD involved Enervest's renewal at First City Tower, Linn Energy's long term extension at 600 Travis and EP Energy's short-term extension at Kinder Morgan Tower.

FORECAST

- With slower office employment growth anticipated on the horizon, Houston's office market will experience healthy but slower direct absorption growth - but should still exceed the 20-year historical average of 2.5 million sq. ft.
- Although a large percentage of Houston's office construction coming online in the coming year is significantly pre-leased, the roughly 46% of space that hasn't been spoken for will likely cause overall direct occupancy rates to decline slightly in the coming quarters.
- A steady influx of new product coming online and rise in sublease availability will provide tenants numerous opportunities to upgrade their space or expand in the year ahead.

Office Market Trends



Houston Ranks 1st in Job Growth:
The Houston region has led the major U.S. metropolitan areas in job recovery since December 2011. Houston has recovered more than 297% of the 153,800 jobs lost during the recession – a higher percentage than any other major metro area.

Home to 26 Fortune 500 Companies:
Houston ranks third among metropolitan statistical areas in the number of Fortune 500 headquarters behind only New York (72) and Chicago (30). With more than 5,000 energy related firms, Houston is considered to be the Energy Capital of the world.

Houston Economic Outlook:
Houston has enough momentum going into 2015 for growth to continue, albeit at a much slower pace. Construction will go forward on the ethane crackers, chemical plants and liquefied natural gas terminals planned for the region. Houston will add another 125,000 residents, driving consumer-related industries. Hobby Airport will open its International Terminal in 2015, funneling more travelers through the region.

Market Trend Indicators

	Current Quarter	Change from Previous Quarter	Change from Previous Year	12-month Forecast
Direct Occupancy	86.9%	▼	▼	▼
Trailing 12 mos. Direct Net Absorption	2,398,501	▼	▼	▼
Under Construction	11,087,900	▼	▲	▼
Direct Asking Rents	$27.20	▲	▲	▶

"Low energy prices have pushed some tenants into a "wait and see" posture allowing smaller to medium sized tenants to enter the market sooner and lease spaces that would have previously been unattainable due to competition from larger firms," said Wade Bowlin, Executive Vice President, Managing Director, Central Division

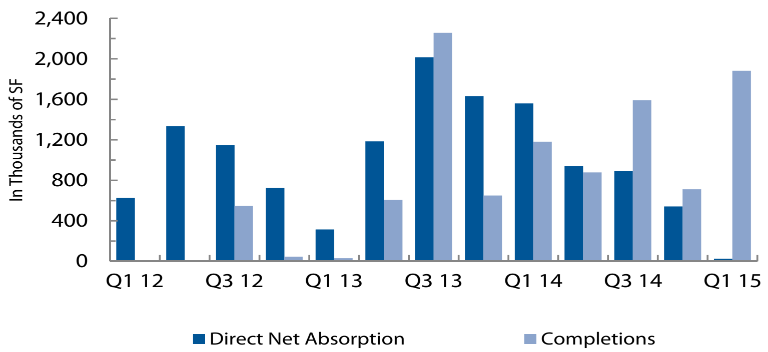
Submarket Occupancy Ranking

Rank	Submarket	Occ. Rate	Y-O-Y % Change
1	Bellaire	91.6%	0.3%
2	Baytown & I-10 East	91.1%	3.0%
3	Galleria / Uptown	90.7%	0.7%
4	The Woodlands / Conroe	90.2%	-2.8%
5	Central Business District	89.8%	0.6%
6	San Felipe / Voss	89.4%	1.0%
7	Katy Freeway	89.2%	-4.4%
8	Richmond / Fountainview	89.1%	7.5%
9	Midtown / Allen Parkway	89.0%	1.4%
10	Greenway Plaza	88.9%	-1.1%
11	Kingwood / Humble	88.4%	-2.3%
12	Fort Bend / Sugar Land	87.2%	0.7%
13	Gulf Freeway / Pasadena	86.2%	-1.2%
14	S. Main / Medical Center / South	86.1%	-2.9%
15	Westchase	85.5%	-3.6%
16	FM 1960	83.5%	3.1%
17	NASA / Clear Lake	83.0%	0.8%
18	Southwest Beltway 8 / Hillcroft	82.2%	5.4%
19	Northwest Freeway / North Loop W	81.1%	-3.7%
20	Greenspoint / IAH / N Belt	74.3%	-8.2%

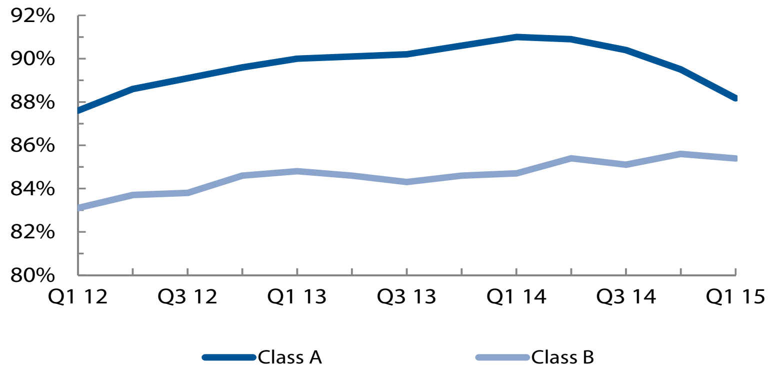
NET ABSORPTION & OCCUPANCY

- The CBD recorded 35,019 sq. ft. of positive direct absorption during the quarter, and has absorbed 278,387 sq. ft. over the past 12-months. The Class A market posted 52,580 sq. ft. of quarterly absorption, bringing the trailing 12-month total up to 153,343 sq. ft. The quarterly gains primarily resulted from Cheniere Energy Partners taking 97,434 sq. ft. of expansion space at Pennzoil Place – North Tower.
- The Katy Freeway/Energy Corridor, which absorbed 629,473 sq. ft. over the prior 12 months, remained one of the top performing submarkets with 265,901 sq. ft. of direct space absorbed during the quarter. The largest move-ins involved Petroleum Geo-Services relocating into 121,918 sq. ft. at West Memorial Place and Technip occupying 103,987 sq. ft. at Energy Tower IV.
- Galleria/Uptown posted 29,014 sq. ft. of quarterly direct absorption, bringing the trailing 12-month total to 296,367 sq. ft. The Class A sector of this submarket accounted for 36,676 sq. ft. of quarterly absorption, compliments of Capital One moving into 58,061 sq. ft. at 5444 Westheimer.
- The Woodlands, leading the market with 653,167 sq. ft. of net gains recorded over the past 12 months, posted 145,985 sq. ft. of direct absorption during the quarter. The most significant occupancy gains involved multiple tenants taking a total of 102,304 sq. ft. at Two Hughes Landing.
- Westchase recorded 127,244 sq. ft. of direct net absorption overall during the quarter. Class A product accounted for 182,425 sq. ft. of absorption, largely due to move-ins by Bristow, U. S. Fire Insurance Co., Galliano Marine Service, Marsh & Mclennan and Kemira.
- Greenspoint/North Belt reported 688,326 sq. ft. of negative direct absorption during the quarter, bringing the loss total to 1,072,757 sq. ft. in the trailing 12 months. The Class A sector took the biggest hit with 595,207 sq. ft. of losses as Exxon-Mobil vacated 241,567 sq. ft. at Four Greenspoint Place and 143,410 sq. ft. at 13401 North Freeway.

Direct Net Absorption vs. Completions



Direct Occupancy Rates



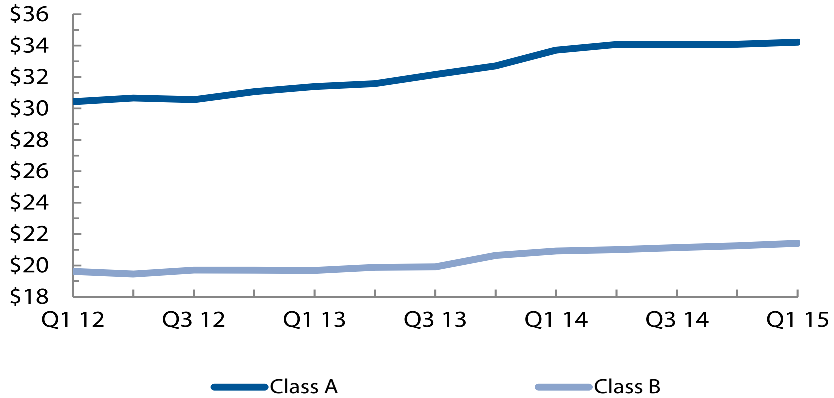
PMRG Market AT A Glance

Q1 2015

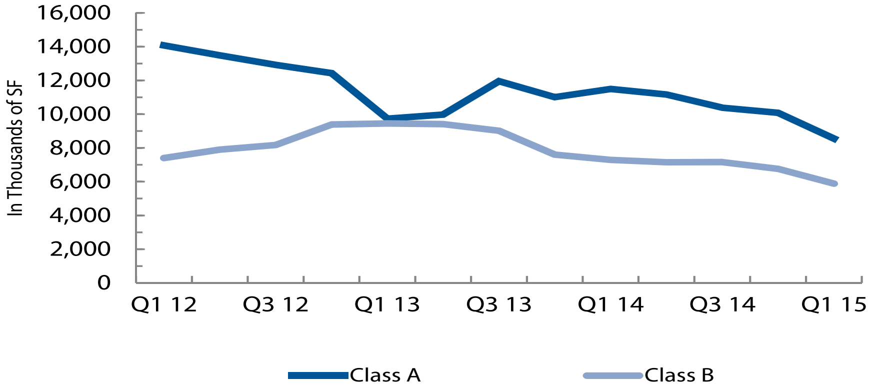
RENTAL RATES & LEASING ACTIVITY

- Citywide Class A full-service gross asking rents remained relatively flat at $34.22 per sq. ft. – reflecting a $0.14 increase since year-end 2014 – but have still improved by 1.5% or $0.51 since 12 months ago. Class B rents increased by $0.16 to $21.40 per sq. ft. (gross) during the quarter and have moved up 2.3% or $0.49 during the past 12 months.
- Sustained office leasing demand and new construction deliveries have pushed citywide Class A asking rents upward by $5.14 per sq. ft. or 17.7% since their cyclical low recorded at mid-year 2011. Similarly, Class B rates have jumped 12.0% or $2.30 since their cyclical low recorded during the fourth quarter of 2010.
- Within the past 12 months, 35% of the Houston submarkets have experienced rent growth exceeding the 5% mark, with the largest annual rent increases taking place in the Katy Freeway/Energy Corridor (11.9%), Northwest Freeway/North Loop (11.0%), Midtown/Allen Parkway (9.9%), San Felipe/Voss (8.5%), Medical Center/South Main (6.1%) and Westchase (5.5%).
- Asking rental rates are expected to modestly increase during the first-half of 2015, which will be largely due to the delivery of new product at higher rental rates as well as increased taxes inflating operating expenses.
- Sublease availability has increased by 48.8% to nearly 6.2 million sq. ft. within the past 6 months but only represents 2.9% of rentable inventory. The increased sublease inventory provides expanded opportunities for tenants seeking space at a discount.
- Class A leasing velocity over the past 12 months has declined to 8.6 million sq. ft., a 25.6% drop from the prior year, but is only 0.6% below the 10-year historical average. The annual decline has been largely attributed to the tightness in the Class A sector and uncertainty in the energy sector, but leasing activity still remains active.

Rental Rates
($/SF/Yr. Full Service)



Direct Leasing Activity
Rolling 12-Months



"Office leasing volume and occupancy levels will slightly decline in 2015 but not enough to significantly impact rents. However, increased sublease space availability could cause concessions to slightly rise as energy companies that tied up space anticipating future growth look to right-size in the short-term," said John Spafford, Executive Vice President, Director of Leasing.

Submarket Rental Rate Ranking

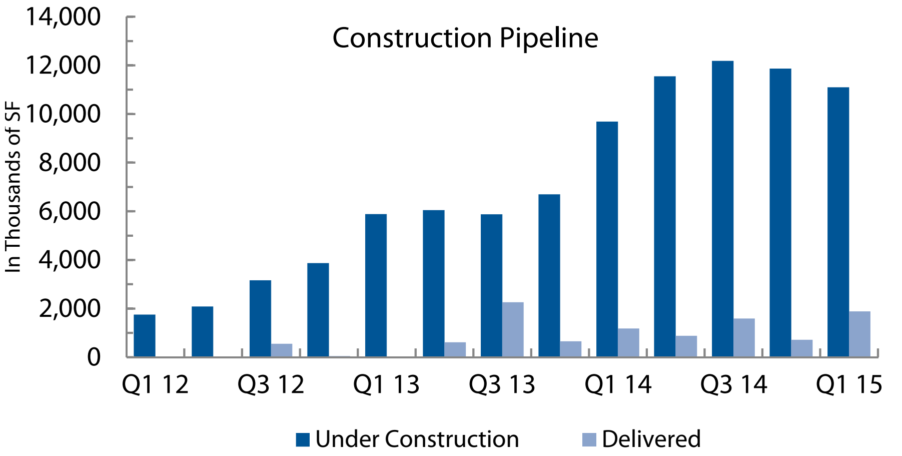
Rank	Submarket	Rental Rate	Y-O-Y % Change
1	Central Business District	$37.27	4.5%
2	Galleria / Uptown	$32.81	2.3%
3	Westchase	$30.61	5.5%
4	San Felipe / Voss	$30.23	8.5%
5	Katy Freeway	$29.64	11.9%
6	Midtown / Allen Parkway	$29.58	9.9%
7	Greenway Plaza	$28.89	2.1%
8	The Woodlands / Conroe	$28.23	3.6%
9	S. Main / Medical Center / South	$26.18	6.1%
10	Fort Bend / Sugar Land	$24.33	-0.5%
11	Greenspoint / IAH / N Belt	$23.89	-5.5%
12	Bellaire	$23.49	-3.5%
13	Northwest Freeway / North Loop W	$22.28	11.0%
14	Gulf Freeway / Pasadena	$22.23	8.3%
15	Kingwood / Humble	$22.06	-4.0%
16	NASA / Clear Lake	$19.82	4.0%
17	FM 1960	$19.10	2.6%
18	Southwest Beltway 8 / Hillcroft	$16.29	-2.3%
19	Richmond / Fountainview	$16.08	4.7%
20	Baytown & I-10 East	$15.45	-5.6%

RECENT ANNOUNCEMENTS

- Amegy Bank broke ground on their new headquarters, a 380,000 sq. ft. Class A office building in the Galleria along West Loop South. Amegy Bank is expected to take approximately 270,000 sq. ft. when the building delivers in February 2017 leaving four floors available to third party tenants.
- FMC Technologies has begun construction on Phase I of their new campus, a 1.7 million sq. ft. Class A project situated on the northeast corner of Beltway 8. Although Phase II is on hold, Phase I will include a mix of office space, industrial space, outside storage yards and a parking garage and is slated to deliver in early 2016.
- J. Beard Real Estate Co. broke ground on Havenwood Office Park, a 240,470 sq. ft. Class A office building. Located in The Woodlands, the spec-project is slated to deliver by November of this year.
- Skanska began construction on Phase 2 of their 12-acre West Memorial Place project last quarter in the Energy Corridor. This 14-story building will add 390,000 sq. ft. of new space to the market when it delivers in early 2016.
- Patrinely Group, CDC Houston and USAA announced details for CityPlace, a 60-acre mixed-use development located in Springwoods Village. The initial phase of CityPlace will include two Class A office buildings with a combined total of 386,000 sq. ft. Phase I is slated to break ground in the summer months.
- PM Realty Group delivered Westchase Park II at the end of 2014. The 300,000 sq. ft. Class A office building is 50% leased with leases in negotiation to potentially bring the building to 100%.
- Trammell Crow Co. and Prudential Real Estate Investors begun construction on One Grand Crossing, a speculative office building in a mixed-use development in west Houston. The Class A 172,000 sq. ft. project will be completed in 4Q 2015.

CONSTRUCTION

- Developers delivered just over 4.8 million sq. ft. of new space during the first quarter, including corporate-owned projects. Corporate-owned office buildings accounted for just over 2.9 million sq. ft. of the construction deliveries, which included phase II of Exxon-Mobil's campus (1.5 million sf); CyrusOne's campus expansion (640k sf) and Southwestern Energy (515k sf) to name a few.
- Within the competitive leasing market, developers delivered nine new office buildings totaling nearly 1.9 million sq. ft., which was already 31% pre-leased. West Houston accounted for 59% of the deliveries this past quarter with Katy Freeway/Energy Corridor contributing 1.1 million sq. ft. The largest delivery involved the 429,157 sq. ft. Energy Tower IV. Northwest Houston accounted for 32% of the deliveries with 610,098 sq. ft.
- Houston continues to lead the nation with just under 15.5 million sq. ft. under construction – including corporate-owned projects – with 64.3% of this space either pre-leased or committed by an owner/user. The Katy Freeway/Energy Corridor submarket currently has more than 4.5 million sq. ft. under construction, accounting for 29.5% of Houston's office development pipeline.
- Office competitive leased space currently under construction stands at nearly 11.1 million sq. ft., with 50.2% of this space already preleased (excluding corporate-owned projects). In 2015, Houston's office market is projected to deliver nearly 8.7 million sq. ft. of non-owner-occupied buildings – 47.0% of this space is already pre-leased.



SIGNIFICANT PROJECTS UNDER CONSTRUCTION

PROJECT NAME	SIZE (SF)	SUBMARKET	MAJOR TENANT	% PRE-LEASED	DEVELOPER	TARGET COMPLETION
609 Main at Texas	1,056,658	CBD	N/A	0%	Hines	4Q 2016
BHP Billiton BTS*	600,000	Galleria / Uptown	BHP Billiton	100%	Transwestern	4Q 2016
Energy Center Four	600,000	Katy Freeway	ConocoPhillips	100%	Trammell Crow Co.	3Q 2015
Energy Center Three	546,604	Katy Freeway	ConocoPhillips	100%	Trammell Crow Co.	2Q 2015
Energy Center Five	526,637	Katy Freeway	N/A	0%	Trammell Crow Co.	2Q 2016
Noble Energy Center II*	456,000	FM 1960	Noble Energy	100%	Trammell Crow Co.	2Q 2015
Air Liquide Center - South	452,370	Katy Freeway	Air Liquide	59%	MetroNational	4Q 2015
Millennium Tower II*	445,000	Westchase	National Oilwell Varco	100%	Gensler/BMS Management	1Q 2016
3737 Buffalo Speedway	400,000	Greenway Plaza	Solvay America	23%	PM Realty Group	3Q 2015
West Memorial Place II	389,709	Katy Freeway	N/A	0%	Skanska	1Q 2016
1717 W Loop Fwy S	380,000	Galleria / Uptown	Amegy Bank	74%	Hines	1Q 2017
1735 Hughes Landing Blvd*	331,840	Woodlands	Exxon/Mobil	100%	The Woodlands Development Co	2Q 2016
Three Hughes Landing	320,815	Woodlands	N/A	0%	The Woodlands Development Co	4Q 2015
1725 Hughes Landing Blvd*	317,052	Woodlands	Exxon/Mobil	100%	The Woodlands Development Co	2Q 2016
Westway Plaza	314,000	Katy Freeway	GE Oil and Gas; Tesco	100%	Transwestern	2Q 2015
Enclave Place	300,907	Katy Freeway	N/A	0%	PM Realty Group	3Q 2015

Note: Corporate owned office buildings excluded from competitive statistics; *Build-to-suit

SUBMARKET STATISTICS

Submarket	Total Inventory SF	TOTAL SPACE AVAILABLE Direct	TOTAL SPACE AVAILABLE Sublease	Direct Occupancy	DIRECT NET ABSORPTION Current Qtr.	DIRECT NET ABSORPTION Year To Date	CONSTRUCTION Completions Current Qtr	CONSTRUCTION Under Construction	ASKING RENT Class A	ASKING RENT Class B
Central Business District	37,024,505	4,395,062	1,421,940	89.8%	35,019	278,387	0	1,056,658	$41.96	$28.23
Galleria / Uptown	22,768,124	3,323,544	518,765	90.7%	29,014	296,367	0	1,237,021	$35.25	$26.76
Greenway Plaza	10,247,446	1,301,731	236,291	88.9%	-192,213	-5,193	0	833,275	$34.75	$22.47
Katy Freeway	28,487,173	3,971,315	1,450,393	89.2%	265,901	629,473	1,104,593	4,020,141	$35.65	$23.41
Westchase	14,656,498	2,326,904	677,132	85.5%	231,534	127,244	0	445,000	$38.41	$20.14
Greenspoint/ IAH / N Belt	12,546,974	4,536,637	510,656	74.3%	-688,326	-1,072,757	0	68,950	$30.18	$16.51
Northwest Freeway / N Loop West	12,039,654	2,766,504	240,512	81.1%	-39,140	192,967	610,098	160,633	$26.61	$19.09
NASA / Clear Lake & SE Outlier	6,457,493	1,300,927	75,637	83.0%	6,017	147,428	0	20,032	$25.50	$19.48
Fort Bend / Sugar Land / SW Outlier	7,575,464	1,018,586	134,457	87.2%	61,481	193,042	0	197,951	$25.98	$24.07
Richmond / Fountainview	1,243,803	173,370	0	89.1%	12,961	85,455	0	0	-	$19.11
San Felipe / Voss	5,235,510	823,169	34,265	89.4%	9,549	70,174	0	0	$35.82	$23.37
Bellaire	3,549,940	367,006	358,197	91.6%	-27,232	76,207	0	0	$26.58	$21.97
Midtown / Allen Parkway	5,436,202	606,690	12,063	89.0%	-6,315	139,507	0	167,562	$33.07	$28.62
FM 1960	9,768,005	1,954,757	87,929	83.5%	63,829	301,208	0	1,126,000	$27.06	$16.74
Kingwood / Humble / NE Outlier	1,180,447	155,351	0	88.4%	-2,928	42,425	0	70,000	$32.13	$20.93
Southwest Beltway 8 / SW / Hillcroft	10,192,394	2,139,502	71,856	82.2%	320,300	373,556	0	0	$17.73	$16.41
S. Main / Medical Center / South	9,212,891	1,389,439	22,967	86.1%	-201,933	-174,855	0	100,000	$28.99	$26.40
The Woodlands / Conroe	9,949,655	1,087,555	317,192	90.2%	145,985	653,167	87,999	1,584,677	$34.13	$25.22
Gulf Freeway / Pasadena	3,265,647	612,067	7,354	86.2%	6,713	34,457	78,000	0	$27.59	$23.67
Baytown / I-10 East	1,052,477	133,885	0	91.1%	-5,293	10,242	0	0	-	$15.49
Totals	211,890,302	34,384,001	6,177,606	86.9%	24,923	2,398,501	1,880,690	11,087,900	$34.22	$21.41

Property Type	Total Inventory SF	TOTAL SPACE AVAILABLE Direct	TOTAL SPACE AVAILABLE Sublease	Direct Occupancy	DIRECT NET ABSORPTION Current Qtr.	DIRECT NET ABSORPTION Year To Date	CONSTRUCTION Completions Current Qtr	CONSTRUCTION Under Construction	ASKING RENT Asking Rent	ASKING RENT Y-O-Y % Change
Class A	107,651,656	16,120,150	4,376,878	88.2%	41,960	1,439,692	1,802,690	10,788,963	$34.22	1.5%
Class B	87,538,117	15,614,816	1,788,617	85.4%	-65,643	821,654	78,000	298,937	$21.41	2.3%
Class C	16,700,529	2,649,035	12,111	86.8%	48,606	137,155	0	0	$16.24	-1.7%
Totals	211,890,302	34,384,001	6,177,606	86.9%	24,923	2,398,501	1,880,690	11,087,900	$27.20	4.2%

METHODOLOGY

Total Inventory: The total inventory includes all single and multi-tenant leased office buildings with at least 20,000 square feet of gross rentable square footage.

Total Space Available: Available space currently being marketed which is either physically vacant or occupied.

Direct Space: Space that is being offered for lease directly from the landlord or owner of a building. Under construction space is not included in space available figures.

Sublease Space: Space that has been leased by a tenant and is being offered for lease back to the market by the tenant with the lease obligation.

Direct Occupancy Rate: Direct space physically occupied divided by the total rentable inventory.

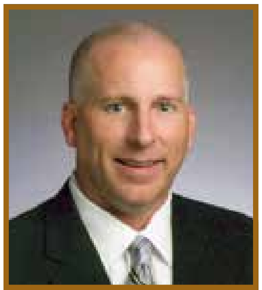
Direct Net Absorption: The net change in occupied direct space over a given period of time.

Under Construction: Office buildings which have commenced construction as evidenced by site excavation or foundation work.

Direct Asking Rents: The quoted full-service asking rent for available space expressed in dollars per sq. ft.

PMRG Market AT A Glance

Q1 2015



Wade Bowlin
Executive Vice President
Managing Director
(713) 209-5753
wbowlin@pmrg.com

John Spafford
Executive Vice President
Director of Leasing
(713) 209-5823
jspafford@pmrg.com

Brad Sinclair
Executive Vice President
Leasing
(713) 209-5965
bsinclair@pmrg.com

Kim Grizzle-Shapiro
Senior Vice President
Leasing
(713) 209-5940
kshapiro@pmrg.com

Mike Martin
Vice President
Leasing
(713) 209-5710
mmartin@pmrg.com

Michael Sieger
Vice President
Leasing
(713) 209-5930
msieger@pmrg.com

Marci Phillips
Vice President
Leasing
(281) 444-6434
mphillips@pmrg.com

Courtney Knightstep
Leasing Manager
(713) 209-5959
cknightstep@pmrg.com

Allie Hubbard
Leasing Manager
(713) 209-5975
ahubbard@pmrg.com

Ariel Guerrero
Senior Vice President
Research
(713) 209-5704
aguerrero@pmrg.com

Kristen Burney
Vice President
Director of Marketing
(713) 209-5910
kburney@pmrg.com

Doug Berry
Vice President
Creative Director
(713) 209-5897
dberry@pmrg.com

ABOUT PMRG

Headquartered in Houston, Texas, PM Realty Group (PMRG) is one of the nation's leading real estate companies focusing on comprehensive property services, development and acquisitions. With a strategic presence in 30 markets, PMRG provides the highest quality services to its clients and investors. PMRG's clients and investors include large financial institutions, advisors and high net worth individuals. By capitalizing on the team's experience and expertise, PMRG has the ability to undertake large and challenging management, leasing, development and acquisition projects.

PMRG's portfolio, including projects managed for third parties, includes commercial office buildings, mixed-use centers, corporate headquarters, industrial buildings, medical facilities, high-rise multifamily buildings and re-appropriated military facilities.

Our goal is to generate exceptional returns for our clients and investors by focusing on real estate fundamentals. For additional information, visit www.pmrg.com.