Downtown is bustling with market activity midway through the year. In April, WeWork announced that they will be opening their first Houston location in Downtown at 708 Main. Downtown continues to attract an increasingly diverse mix of creative and innovative office spaces to cater to its growing entrepreneurial community. The corporate office inventory is also growing as Skanska has resumed construction on its 750,000 square feet (SF) Capitol Tower, which will be anchored by and named after Bank of America. Hundreds of new residents have moved into Downtown within the last quarter, as new residential properties have been filling up quickly. Downtown’s residential population is set to grow even more, with three mid-rise and two high-rise residential properties lined up to deliver 1,382 units next quarter. Amid a building residential boom, rental rates are very competitive, and landlords are offering bigger concessions than ever. The worst of the energy downturn has passed, and the economy is gradually moving towards recovery, evidenced by strong office leasing activity in the second quarter. Several large leases were signed in the second quarter, totaling over a million SF.
Market Overview

OFFICE

Global co-working giant, WeWork will open its first Houston location Downtown this December in the newly branded The Jones at Main at 708 Main. WeWork will occupy 86,000 SF, housing over 1,400 of its members. The facility will accommodate a broad range of companies, including individuals, startup firms and entrepreneurs, but also provide private offices with space for more than 120 employees for companies that need to have a regular presence in Houston. (HBJ, Chronicle, RNR)

One Allen Center is soon to be renamed Motiva Plaza after its new anchor tenant, Motiva Enterprises LLC. Motiva renewed and expanded its lease by 15 percent in the building to 204,500 SF. (HBJ, Chronicle)

Skanska has resumed construction on Capitol Tower, its 35-story 754,000 SF office tower at 811 Rusk. The building’s lead tenant, Bank of America, preleased 210,000 SF (six and a half floors) and acquired the naming rights for the tower. The tower’s two-story, open-air atrium lobby will include retail, open seating areas and space for public performances. Capitol Tower is the only building Downtown with five tunnel connections, and the first Houston project to receive LEED v4 Platinum precertification. (HBJ, RNR)

Hines unveiled its twenty-first tower in the Houston skyline, 609 Main, at a grand opening on May 17. Hines, the building’s first tenant, moved into its new Southwest regional office on the 44th floor on April 22. The building is 60 percent leased. (HBJ, Bisnow, RNR)

Brookfield launched DesignHive, four creative “office of the future” prototypes in 1600 Smith, on May 11. The University of Houston and Rice University’s Bayou Startup Showcase, a 12-week long incubator for tech teams, has signed on as the first tenant in the 3,370 SF suite designed by Ziegler Cooper. (HBJ, HBJ)

Chevron’s 1500 Louisiana is undergoing a $10 million renovation as part of the company’s relocation of around 900 employees from its Bellaire campus. (HBJ, Bisnow) (HBJ)

The historic Niels and Mellie Esperson Buildings are up for sale. HFF is marketing the building on behalf of the owners, Houston-based Cameron Management and Contrarian Capital of Greenwich, Connecticut. The owners have invested close to $9 million into improvements, including a major redesign of its lobby and tunnel space, and most recently, a newly renovated 14th floor corridor, a new tenant bike room, and an UBER/VIP drive-through. (HFF, HBJ, Chronicle)

Three Downtown buildings were among the 2017 Outstanding Building of the Year (TOBY) Award winners. The International TOBY Award Winners were: Corporate Facility: HESS Tower; Renovated: One Shell Plaza. The Regional TOBY Award Winner/Over 1 million SF: 1100 Louisiana. (Bisnow)
### HOTEL HIGHLIGHTS

7,300 hotel rooms

480 under construction

185+ proposed

### RESIDENTIAL HIGHLIGHTS

4,611* residential units

1,482 under construction

1,454 proposed

*Hamilton Street Residence is permanently closing this summer, following Astros Owner Jim Crane’s purchase of the property. Located adjacent to the Minute Maid Ballpark, the 129 unit property which opened in 1995, was Houston’s first single room occupancy (SRO) affordable housing.

### OFFICE (CONTINUED)

Goldman Sachs provided a $163.5 million loan to refinance 717 Texas Avenue, a 33-story, 666,000 SF LEED Platinum downtown office tower. JLL Capital Markets secured the loan on behalf of Hines and Prime Asset Management. The building, originally developed in 2003, had been fully leased for more than a decade until Freeport-McMoRan Oil & Gas recently vacated, leaving the tower at about 50 percent leased. ([HBJ](#)), ([RNR](#))

**Houston Center Complex**, a 4 million SF collection of Downtown office towers in the J.P. Morgan portfolio, is on the market. The complex includes the 46-story LyondellBasell, the 40-story 2 Houston Center, the 51-story Fulbright Tower and 4 Houston Center, which has 675,000 SF of office space plus the Shops at Houston Center. ([RNR](#))

### RESIDENTIAL

Downtown’s newest luxury apartment buildings, Hines’ **Aris Market Square**, a 32-story, 274-unit high-rise; **Catalyst**, a 28-story, 361-unit high-rise; **1711 Caroline**, a 5-story, 220-unit mid-rise; and **Eighteen25**, an 8-story, 242-unit mid-rise, are now pre-leasing. ([RNR](#))

### HOTEL

The 70-year-old former office of Southwestern Bell at 1114 Texas St. will be undergoing a $14 million redevelopment into a **Hyatt Place** hotel. The 16-story office building was one of three properties recently added to Houston’s roster of landmarks. Pride Management Inc., the property owner, will be leading the redevelopment of the 115,360 SF building into a 154-room historic hotel, opening in December 2018. ([HBJ](#)), ([Chronicle](#))

The **Great Southwest Building** at 1314 Texas was sold to Choice Hotels International Inc. and is being redeveloped into a new luxury **Cambria Hotel & Suites**. The high-end hotel concept will have the same Art Deco design and name as its sister property in Dallas—the new Cambria Tower Petroleum Dallas in the historic Tower Petroleum building. ([HBJ](#)), ([Chronicle](#))

**Hotel Alessandra** has announced an October 2017 opening. According to the Valencia Group, which will operate the hotel in partnership with the hotel owner, Midway, the 20-story hotel is in the final stages of construction. ([HBJ](#))

### RETAIL

A new nanobrewery, **160ft Beerworks** opened downtown at 1310 Nance St. on April 1, next to the former Oxheart restaurant. The 2,000 SF location seats about 35 people, and will be open Friday through Sunday. ([HBJ](#))

**Bud’s Pitmaster BBQ** opened at 1001 Avenida de Las Americas. The restaurant’s menu will feature four generations of legendary southern-style smoked BBQ recipes. ([Website](#)), ([AvenidaHouston](#))

**Cake Life Co.**, a local bakery that specializes in custom cakes for all occasions and events, opened at 804 Williams St. on April 23 in the Warehouse District. ([Website](#))

**The Conservatory Food Hall and Beer Garden** at 1010 Prairie added new food and beverage vendors this spring—**Arte Pizzeria** from pastry chef Kelsey Hawkins; **Mars Bakery**, a doughnut and pastry bar; and **Noble Rot Wine Bar**, a “boutique wine bar”—to their existing lineup of El Burro and the Bull and Mélange Crepèire. ([Website](#)), ([Chronicle](#))

**LAUNCH**, a collaborative pop-up shop returned Downtown on April 1, featuring new local designers and artisans that will switch out every few months. The shop is open daily at 701 Avenida de las Americas, and will remain through the end of 2017. ([Houstonia](#))

**Stack Burger**, a casual restaurant and burger stand is open at 703 St. Joseph Pkwy. The restaurant also features Houston local art. ([Website](#))

**Pappas Bros Steakhouse** won the Wine Program of the Year, and Leslie Ross Krockenberger of **Reserve 101** won the Bartender of the Year at the 2017 CultureMap Tastemaker Awards. ([culturemap](#))
The Tipping Point, Downtown's first and only creative lifestyle destination, is open in the Historic W. L. Foley Building at 214 Travis Street. Locally owned and operated by native Houstonians since 2007, the store curates a select collection of limited-edition footwear, books, art, apparel, music, and accessories that are a reflection of their creative lifestyle. (Website)

COMING SOON:
B&B Butchers owner, Benjamin Berg, will be opening Benjamin’s, a new 16,000 SF world-class restaurant on the ground and mezzanine floors of The Star apartment building at 1111 Rusk. The new restaurant is expected to open towards the end of summer 2018. (Chronicle, HBJ, RNR)

Café Cosmopolita will be opening on the ground floor of SkyHouse Houston at 1625 Main Street in mid-September. The independent specialty coffee shop with a modern and international theme will serve high quality espresso based drinks, coffee, tea, pastries, breakfast sandwiches and other beverages.

Finn Hall is set to open in early 2018 at 712 Main in The Jones on Main. The 20,000-SF food hall will feature a dozen chef-driven food outlets, a craft beer and curated wine bar, an art deco cocktail lounge, and private spaces. The food hall will serve breakfast, lunch and dinner. (Chronicle, HBJ)

High & Dry, a new rum bar set to serve up an “urban oasis” will be opening on the second floor of 306 Main Street. (Houston Eater)

An upscale white table cloth full-service restaurant, Lucienne, and lobby bar, Bardot, are planned on the second floor of the new Hotel Alessandra. The restaurant will feature Mediterranean cuisine from countries such as Portugal, Greece, France and Spain and seat about 100. (Chronicle)

Celebrity Chef Bryan Caswell, the chef-owner of Reef, El Real, and Little Bigs plans to open a new restaurant, Oxbow 7, on the ground floor of the new Le Méridien hotel at 1121 Walker St., and a rooftop bar, Hoggbirds on the 22nd floor. The restaurant and bar are expected to open along with the hotel on August 22. (HBJ, culturemap, Website)

Owners of Montrose coffee shop Blacksmith, Morningstar and Greenway Coffee & Tea plan to open Prelude Coffee and Tea inside 609 Main’s lobby. (HBJ)

Dallas-based restaurant and bar concept by Pat Green and FreeRange Concepts, The Rustic, will open its first Houston location Downtown at 1836 Polk St., next to the George R. Brown Convention Center. The 25,000-SF restaurant and bar is expected to open in the summer of 2018 and create more than 200 Houston jobs. (HBJ)
OTHER DEVELOPMENTS

The Downtown District has extended its public arts initiative Art Blocks in Main Street Square, after a successful first year. Featuring popular public art works like Trumpet Flower, Main Street Marquee and the new Sidewalk Cinema presented by Aurora Picture Show, the art installations will remain on view through December 2017. (Houstonia)

A new 21-dock BCycle station, Downtown’s fifteenth location, was installed at the Jury Assembly Building located at 1202 Franklin Street on June 26. (Website)

Uber Technologies Inc. and Cameron Management have inked a first-of-its-kind agreement, naming the Esperson Building as a designated pickup and dropoff building. Cameron Management has also launched a lease agreement to steer Esperson tenants to alternative transportation methods, such as Metro passes, taxi services, Park and Rides, as well as Uber or Lyft, that free up needed parking spaces. (HBJ)

Construction on the new Downtown campus of the High School for the Performing and Visual Arts (HSPVA) has topped out. The new HSPVA campus is on track for completion in the fourth quarter of 2018. (HBJ)

Several Downtown buildings were among top winners of the 2017 Landmark Awards in various categories. Community Impact: George R Brown Convention Center (Finalist); Historic Renovation: Sunset Coffee Building (Winner), Esperson Building (Finalist); Hospitality: Marriott Marquis (Winner), Aloft Houston Downtown (Finalist); Mixed-Use: Market Square Tower (Finalist); Multifamily: 500 Crawford and Block 334 (Finalist); Workplace Interior: Greater Houston Partnership at the Partnership Tower (Finalist); Rehabilitation/Renovation: 811 Louisiana (Winner). (HBJ)

Central Houston launched a new website, Learn Central, that provides information on 150 inner-loop schools and 33 different neighborhoods, and resources on finding centrally located childcare and after-school programs. The goal is to show young families and potential inner-loopers that many established and emerging education options close to Downtown Houston are in fact, some of the region’s highest achieving public and private schools. (Website; Downtown Magazine)

The Lee and Joe Jamail Skatepark at Buffalo Bayou Park has reopened after a $2 million renovation. Additions to the park include a grass terrace seating area, innovative shade, cooling structures and graffiti boards for local artists to work on. (HBJ)

San Francisco-based ride-sharing company Lyft returned to the Houston market on May 31 shortly after Gov. Greg Abbott signed a statewide comprehensive transportation bill. (HBJ)

A multimillion-dollar reinvention construction project on The Met at the Downtown Club in Allen Center is now underway to bring new dining, social, workspace and wellness features. The transformation is set to be complete in late summer 2017. (Website)

Construction on the initial part of the $7 billion North Houston Highway Improvement Project is expected to begin by 2020. Segment 3 of the implementation plan focuses on Downtown Houston, and will include five major projects. TxDOT estimates the project will increase traffic speed Downtown by 20 miles per hour during peak times. TxDOT is asking for feedback on its project. Public comments are open until July 27. (CommunityImpact, Bisnow)

Plan Downtown, the 20-year vision for downtown’s future, is underway. Over the last quarter, with input from public workshops, community events and leadership and steering committee meetings, the Plan Downtown team is developing and refining the conceptual plan and strategic framework. The final plan will be unveiled at the Central Houston Annual Meeting at the Hilton Americas on November 3, 2017. The public can still participate in the Plan Downtown process by completing the My Downtown survey at the Plan Downtown website.

A year after the city hosted the Final Four, Toyota Center for the first time was awarded the South Regional of the 2020 NCAA men’s basketball tournament. The 2020 Division I Men’s Basketball Regionals will be held March 27 and 29 at the Toyota Center. (HBJ)
## 2Q 2017 Overview

### Relocations & Expansions

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Sources: Houston Office Q2 2017 – Quarterly Market Reports (Colvill, CBRE, Cushman & Wakefield, HFF, JLL, NAI Partners, Newmark Grubb Knight Frank, PMRG, Transwestern); CoStar; Houston Business Journal (HBJ); Houston Chronicle; Realty News Report; Bisnow; Central Houston, Inc.

### Retail Openings

opened 2Q 2017

- 160ft Beerworks
- Arte Pizzeria (new vendor in Conservatory Food Hall)
- Buds Pitmaster BBQ
- Cafe Life Co.
- Mars Bakery (new vendor in Conservatory Food Hall)
- Noble Rot Wine Bar (new vendor in the Conservatory Food Hall)
- Stack Burger
- Studio 809
- The Tipping Point

### Co-Working Spaces/Incubators Downtown

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<td>WeWork</td>
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<td>Accenture Innovation Hub</td>
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COMING SOON

- Serendipity Labs Esperson Building (808 Travis)

Sources: HBJ; Central Houston, Inc.
Spotlight on Downtown Houston

LOCAL MEDIA

June 13, 2017
FINDING AN INNER LOOP SCHOOL FOR YOUR KID JUST GOT EASIER

“...AS MILLENNIALS AGE, many are following in their parents' footsteps and heading to the 'burbs, where the houses are big and cheap and their kids have easy access to good schools... A new website is focused on showing potential inner-loopers they won't have to compromise on their kid's education in order to have an urban lifestyle. Central Houston, downtown's economic development group, is hoping to lure more young families inside the Loop with their new website, Learn Central. “Parents often think that they must live in the suburbs to ensure their children receive quality education,” said Bob Eury, president of Central Houston... “On the contrary..., some of the region’s highest achieving schools are located centrally.” The site has the lowdown on 150 inner-loop schools and 33 different neighborhoods. There are even resources on finding centrally located childcare and after-school programs...” —Houstonia

June 8, 2017
UBER SIGNS AGREEMENT FOR FIRST-OF-ITS-KIND PICK UP LOCATION IN DOWNTOWN HOUSTON

“Uber Technologies Inc. and Cameron Management have inked a first of-its-kind agreement, naming the Esperson Building as a designated pickup and dropoff building,... Another Uber-related feature Cameron Management has launched for its Esperson tenants is a lease agreement that allots more than $10,000... for alternative transportation methods, such as Metro passes, taxi services, Park and Rides, as well as Uber or Lyft... The goal is to steer tenants to alternative transportation methods that frees up needed parking spaces and reduces stress on the already log-jammed streets...” —Houston Business Journal

June 5, 2017
PART-TIME RESIDENTS FLOCK TO LUXURY CONDOS AMID URBAN RENAISSANCE

“Luxury high-rises in downtown and other premium locales inside the Loop are drawing more than empty nesters and overpaid millennials. A growing pied-à-terre community is making itself at home on the upper floors of apartment and condo towers around Houston, enjoying the city's ascendant cultural and entertainment scene while maintaining a suburban idyll a few miles away... Among the newcomers are Cory and Cherie Roper. They rent a 24th-floor pad in One Park Place ... The couple's friends thought the Ropers had lost their mind signing such a lease, Roper said, but that all changed after they visited. Now one friend has an apartment leased in the same tower, and another is planning to sign. The tower now has more than 20 pied-á-terre residents... As a Houston Rockets season-ticket holder, <Ed Laase> traveled downtown frequently, and in 2015 bought a condominium in the Four Seasons to ease the commute. But now he sees it as a retirement option. The concierge, town car and other amenities meet the needs he would have looked to fill in a retirement home, he said....” —Houston Chronicle

May 22, 2017
HOUSTON'S DOWNTOWN HIGH-RISE GUIDE: EVERYTHING YOU NEED TO KNOW ABOUT LIVING LARGE AND UP HIGH IN THE CITY

“... nearly 50 new luxury high-rise and mid-rise buildings <are> in various stages of construction...There are epicenters of this building boom, though, and downtown is clearly one of them. A number of ambitious new high-end projects are betting on the notion that living in downtown Houston has never been more desirable. From an upstart looking to change what a rooftop pool can be to a massive skyscraper from Houston’s most storied developer, all the new big-money buildings are selling a lifestyle even more than their amenities. That lifestyle centers around the picture of big-city entertainment and yes, a very walkable downtown—in Houston. Many of these buildings are locked in a virtual arms race, trying to one up themselves with competing perks and amenities...” —Paper City
HOUSTON’S GUIDE TO DOWNTOWN NIGHTLIFE

“Houston’s downtown scene saw a resurgence just a few years ago, when a number of bars opened on Main Street. Now, it’s packed with establishments serving craft cocktails with house-made ingredients, as well as flashy, big-budget nightclubs. Check out the varied range of bars open downtown. OKRA ... A charitable bar that donates proceeds to a different organization every month...; Captain Foxheart’s Bad News Bar and Spirit Lodge... Smart cocktails in an elegant setting with a balcony overlooking downtown’s busy Main Street; The Nightingale Room... Live music venue paired with great drinks...; La Carafe... It’s a romantic place with a unique setting; Moving Sidewalk...; Tongue-Cut Sparrow...; MKT Bar... ; Reserve 101...; Public Services Wine & Whisky...; Rose Gold Cocktail Den... ; The Dirt Bar...; The Pastry War... ; Little Dipper Bar... ; Batanga... ; Flying Saucer Draught Emporium... ; Foundation Room Houston... ; Houston Watch Company... ; Craft Beer Cellar Houston...” —Houston Chronicle

WEWORK’S DOWNTOWN SPACE TO SHOWCASE THE ‘FUTURE OF WORK’

“WeWork, the international co-working organization..., announced Friday its long-awaited entrance into the Houston market. "It was more of a question of when, not really if," said Adam Wacenske, regional general manager. "We were really searching for the right building and the right location. We’ve been in the market for a long time." The New York-based office space provider will operate 86,000 square feet of co-working space in downtown’s 708 Main building. WeWork, known for its eclectic interior designs, attracts freelancers, startups, small-business owners and increasingly, larger corporations. Amenities will include private offices with space for more than 120 employees; pingpong and brainstorming rooms; private conference rooms; and open space for large events. The company joins other shared-office concepts that have opened downtown and elsewhere in Houston. "I think it’s a sneak preview in the way people want to work," said Mike Fransen,...owner of Greenway Plaza.... Wacenske said...He expects the new space to attract a diverse mix of customers, including those who work in health care, technology oil and gas, professional services workers. "We believe the future of work is changing,"...“People want to work more collaboratively, from anywhere.”” —Houston Chronicle

DOWNTOWN HOUSTON IS IN THE MIDST OF A TRANSITION THAT COULD CHANGE ITS DNA

“...since Edison, a roughly 50-person law firm, relocated in 2016 to 1001 Fannin, the downtown tenant experience has been largely positive. The building is just a few blocks away from Discovery Green and the George R. Brown Convention Center enhancements that Central Houston recently finished... Overall, employees are enjoying the new restaurants and entertainment within walking distance of the office. “That wasn’t here before,” said Williams. “There’s a lot more energy and activity.” Even with many energy tenants having left downtown or downsized due to the oil slump, the area is bustling. “The longer we’re here, the more converts we have,” Aiken said.... “The amount of activity there, from a non-office perspective, has been pretty exciting,” said Transwestern’s Tyler Garrett .... The increase in retail and multifamily development is positioning downtown as much more of a mixed-use submarket; one where people live, work and play.... The bright, dynamic downtown that Aiken and Williams are experiencing is just a taste of what the submarket could be....” —HBJ

MARRIOTT CEO: WE’RE EYEING DOWNTOWN HOUSTON FOR LUXURY BRAND OPENINGS

“The Marriott Marquis, a 1,000-room luxury hotel in the heart of Houston’s convention district, opened just weeks before Houston hosted the 2017 Super Bowl in February. But when it comes to downtown’s luxury hotel market, Maryland-based Marriott International Inc. is just getting started, said its CEO Arne Sorenson... But as downtown Houston gains more residential and retail developments, and its convention district continues to grow, Marriott will “inevitably be here with some of (its) brands,” Sorenson said. Downtown’s transformation into a more walkable, urban submarket hit a high note in 2016. The area saw "unprecedented" growth in its retail and restaurant offerings last year ... “The renaissance we’re seeing in downtown is very encouraging," Sorenson said, adding that Marriott is opening 50 hotels throughout Texas in 2017..." —HBJ
June 2017

10 NEW SPOTS TO EAT AND DRINK IN DOWNTOWN HOUSTON

"Until recently, downtown Houston wasn’t a place you went to dine unless there was a purpose behind it...Thanks to Super Bowl LI, however, the neighborhood is suddenly flush with new places to try. From chef-driven Mexican cuisine and Italian fine dining to a 25-seat boutique cocktail bar, here’s what’s happening in downtown Houston right now. <Hugo Ortega’s> Xochi. specializes in chef-driven Oaxacan cuisine. Potente. Astros owner Jim Crane... wants people to enjoy themselves before the first pitch and long after the last out.... Osso & Kristalla just next door to Potente is the billionaire owner’s second downtown establishment, this one styled as a family friendly, casual trattoria. Grotto Downtown...everything in the restaurant would be made from scratch. Brasserie du Parc provides an alluring bar and charming enclosed terrace that brings a little bit of France to Texas. Local Foods Downtown.... delivers a feast of healthy favorites... The Pearl Restaurant & Bar...newly renovated and re-concepted <Sam Houston Hotel> lobby eatery...with a seafood-driven menu... Bayou & Bottle.... at Four Seasons Hotel Houston...boasts a 125-label whisky and bourbon list, an extensive craft beer selection and custom cocktails.... Biggio’s Sports Bar. Opened in partnership with Houston Astros Hall of Famer Craig Biggio, this upscale hangout...features two different bar areas....Tongue-Cut Sparrow... is modeled after the bespoke bars its principals encountered in Tokyo..." —Forbes Travel Guide

April 2017

THE INTERNET APPROPRIATELY FREAKED OUT OVER THIS TRIPPY SKY POOL HANGING OFF A BUILDING

"A new pool is not for the faint of heart. This residence tower in downtown Houston comes equipped with a rare extra perk for the brave at heart: a glass-bottomed pool located precipitously on its 42nd floor. Daredevils and residents of the new Market Square Tower who don’t suffer from vertigo can take a dip in the water feature, which has a glass platform that extends 10 feet out from the main pool enclosure, allowing it to look (and feel) like you’re literally walking on air above the street 500 feet below. Trippy. (It’s also Texas’s highest pool.) A video of someone walking through the pool and out onto the glass observation deck has gone viral, with plenty of viewers having very strong reactions to the dramatic footage. While some are adding the pool (which is accessible to residents only) to their bucket lists, others are adamantly opposed to its engineering. Apparently the "glass" bottom is composed of eight-inch-thick plexiglass, in case that helps rationalize away the fear." —TIME
Please contact Central Houston or the District with any questions you may have:

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**Will Matthews**  
Business Development Manager  
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will@centralhouston.org

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**RESOURCES**

- Downtown Development Map
- Bird's-eye-view Map
- Downtown Parking Map
- Sign up for our weekly newsletter [The List](#)