

# WESTCHASE OFFICE AVAILABILITY PROVES VITAL IN POST-HARVEY EFFORTS



## THE CLIENT

Hurricane Harvey devastated the Houston metropolitan area in August 2017, which accumulated an all-time record of more than 50 inches of rain over the span of four days. Post-hurricane, many non-profit and major disaster relief companies flocked to Houston to help the city stand back on its feet. Searching for a space in the West Houston area with specific requirements and a tight deadline proved to be challenging, especially with the west Houston area being under distress.

## THE TRANSACTION

The client received funding from Federal Emergency Management Administration (FEMA) and was only provided with 18-24 months of support, thus budgets were tight. The client required a fully furnished  $\pm$  25,000 SF space, in close proximity to heavily affected areas, and flexible lease options – all within a shortened time frame. Representing the tenant, Robert LaCoure, Lee & Associate – Houston's principal, surveyed the greater Houston area in search for large sublease availability for immediate occupancy.

## THE RESULTS

Robert found a fully-furnished, 26,640 SF space available for immediate occupancy in the Westchase Submarket. Westchase felt some pains from the down oil market, but only incurred minimal damage as a result of Harvey, and therefore, had space available for immediate occupancy. Robert was able to successfully negotiate a \$1.00 NNN rental rate throughout the term, which included furniture and phones in place. Furthermore, with Houston's current tenant-friendly office market, Robert was able to get the client four months of free rent out of the 22-month lease term. The client was pleased with the outcome and extremely grateful that Robert was able to find a space in West Houston within a short timeframe.

## TRANSACTION DETAILS

- $\pm$  26,640 SF
- Tenant Representation



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