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The Impact of the Exxon Mobil Campus

By [Katie Hinderer](#) | Houston

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The renovations of the current Exxon Mobil headquarters in Houston will essential turn the space into a new building downtown.

HOUSTON—According to local industry leaders, the new **Exxon Mobil** corporate campus is a major game changer in the city. It is not only driving jobs but also development in nearly ever sector of commercial real estate.

It's no secret that the Houston-based company is building a 385-acre campus, located south of **The Woodlands**. The project, which is expected to open in 2015, will include 20 office buildings that will house more than 10,000 employees.

“The Exxon Mobil campus is very interesting on two levels,” **Kevin Roberts**, president of Southwest for Transwestern, tells [GlobeSt.com](#). “One, it is almost instantly creating another submarket just south of the Woodlands for office, retail and multifamily. But also that move from Greenspoint and downtown Houston is going to create some significant opportunities for new companies to Houston or companies in Houston that are expanding to really occupy some tremendous office space.”

Exxon Mobil's current Houston headquarters, at **800 Bell St.**, was purchased at the start of 2013 by **Shorenstein Properties** in a [sale lease-back deal](#). As [GlobeSt.com](#) reported, the 1.2-million-square-foot property was assessed at \$43 million by **Harris Central Appraisal District**. Once Exxon Mobil relocates in 2015, the entire building will undergo a renovation. **Ziegler Cooper Architects** has won the bid for the redesign of the 1962 building. Roberts says the renovations will essential turn the space into a new building downtown.

Outside of the central business district, developers are taking advantage of the new corporate headquarter to step in with projects of their own. For instance, **Woodbine Development Corp.** has plans in place to build four hotels near the Exxon Mobil campus. The first, a 128-key Residence Inn, is expected to open next summer.

Austin-based **Oden Hughes** recently broke ground on **Parkside Place**, a [384-unit apartment community](#), located within four miles of the new Exxon Mobil campus.

“Exxon is projected to employ 10,000 to 15,000 individuals at the new campus, with an estimated 35,000 indirect jobs coming to the submarket as well,” **Mac McElwrath**, Oden Hughes director of multifamily development, tells [GlobeSt.com](#). “That sort of job growth will result in heavy renter demand on the surrounding area.”

PinPoint Commercial will break ground on **Woodland Creek** on April 24. The [\\$250 million mixed-use development](#) is minutes from the new Exxon Mobil corporate campus. Exact details of the entire project have not yet been released, but there are initial plans in place for two office buildings, totaling 444,000 square feet, with 52,000 square feet of retail space.

Western International has plans to build [two hotels](#) on a 5.2-acre plot the company recently purchased. The hotels, a Courtyard by Marriott and a Hampton Inn & Suites by Hilton, will be built in the **Ten Oaks** development, which is owned by Houston-based **Wolff Cos.**

“The impact (of the Exxon Mobil Campus) is tremendous and we are only going to be able to measure it over time,” Roberts says.

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