

# Building supply manufacturer Quanex to move HQ to Memorial City

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Houston-based MetroNational has landed another high-profile office tenant for its booming Memorial City mixed-use development.

Quanex Building Products Corp. (NYSE: NX) has inked a lease for 16,545 square feet of office space at 945 Bunker Hill Road, with plans to relocate its headquarters to Memorial City.

The building products manufacturer's headquarters currently is at 1800 W. Loop South in the Uptown/Galleria area.

Quanex is scheduled to make the move in September 2023.

MetroNational was represented in-house by Brad MacDougall and Warren Alexander, and Andy Iversen, John Luck and Kaitlyn Duffie of Newmark represented Quanex.



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MetroNational's office building at  
945 Bunker Hill Road in Memorial  
City

945 Bunker Hill is a 14-story office building owned and managed by MetroNational. The building was completed in 2012 and offers a range of amenities that include a fitness center; complimentary shuttle service; interconnected skywalks to dining, retail and entertainment establishments; discount programs; and regular office tenant events.

The building has seen a number of new tenants sign on in recent months, including:

Houston-based property management firm Asset Living, which plans to move into 24,040 square feet this fall and was represented by Dan Boyles of NAI Partners.

Houston-based oil and gas company BW Energy USA Management Inc., which occupied 23,652 square feet on July 1 and was represented by Griff Bandy of NAI Partners.

Mahwah, New Jersey-based Longbridge Financial LLC, which moved into a 16,415-square-foot space on June 1 and was represented by Jack Parsons, then of WinHill Advisors-Kirby.

Marubeni America Corp., a general trading company based in New York City, which will move into 4,665 square feet by the end of the year and was represented by Sheena Gohil and Jay Kyle of Colliers.

MetroNational's Memorial City is essentially a 300-acre master-planned community in west Houston.

Memorial City has nearly 10 million square feet of developed real estate, including office space; the Memorial City Mall and other retail; restaurants; apartments; hotels, including The Westin Memorial City and Hotel ZaZa Memorial City; the Memorial Hermann Memorial City Medical Center; and green spaces The Square and The Lawn at Memorial City for events, concerts and festivals.

### **More Memorial City developments**

In May, MetroNational announced plans to build a 27-acre urban infill development, dubbed Memorial Town Square, on the site of the former Sears store at Memorial City Mall.

Memorial Town Square eventually will feature a mix of retail, coworking, traditional office and multifamily spaces at the corner of Gessner Road and Barryknoll Lane.

The first phase of the development is scheduled to break ground next year with an anticipated completion date of 2025. It will focus on building 10 standalone retail buildings, which will total 190,000 square feet and will surround a new half-acre green space.

Once the retail portion of the project is finished, the company will start building the multifamily piece of the project, which will consist of a tower with 250-plus units and between 50,000 and 60,000 square feet of first-floor retail.

The final piece of the project will be a 375,000-square-foot office building.

The company has not yet set a timeline for the second and third phases of the project.

MetroNational also recently resumed construction on a 190,000-square-foot, nine-story office building at 9753 Katy Freeway after a pandemic-caused delay.

In the second quarter, the overall Houston office vacancy rate was 23.2%, according to Avison Young, but that figure was just 10.5% for the Katy Freeway East submarket, which includes Memorial City.

**Jeff Jeffrey**

Reporter

*Houston Business Journal*

