



23.75 ACRES – MAGNOLIA, TX

SEC OF FM 1488 AND DORRIS DR. | MAGNOLIA, TEXAS

±23.75 ACRES AVAILABLE FOR SALE

ROB WHITAKER | 281.477.4300

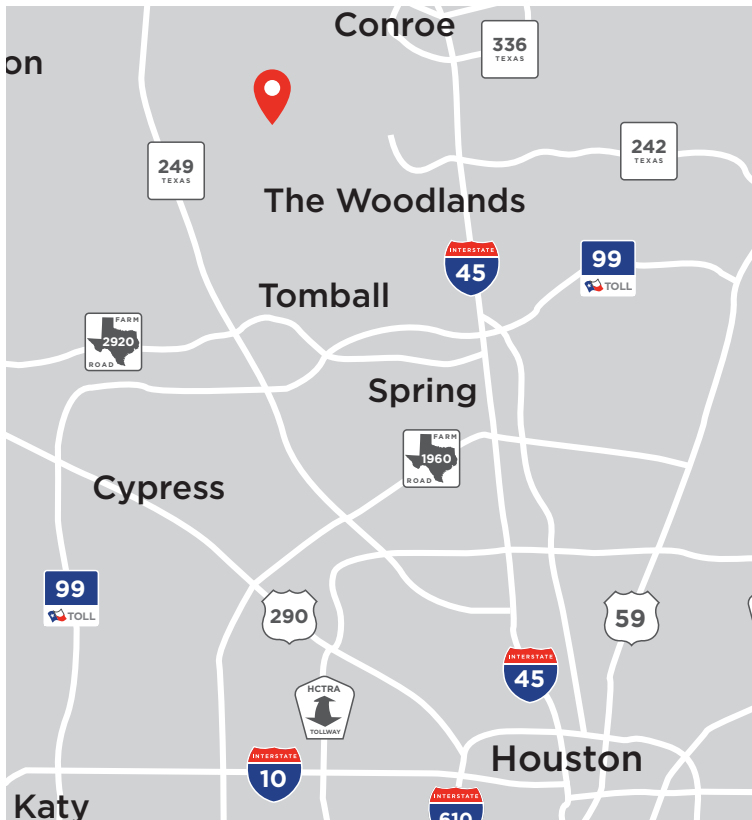
PROPERTY INSIGHTS

±23.75 ACRES AVAILABLE FOR SALE IN MAGNOLIA, TEXAS

▶ **ROB WHITAKER**

RWHITAKER@NEWQUEST.COM
281.640.7657

- Beautiful acreage, heavily wooded, corner tract
- Utilities available
- Unrestricted with many uses
- Several new large residential developments close by



PROPERTY HIGHLIGHTS

- ▶ **APPROXIMATE SIZE:**
±23.75 acres
- ▶ **PRICE:**
\$1,500,000
- ▶ **SCHOOL DISTRICT:**
Magnolia ISD
- ▶ **FRONTAGE:**
Approx. 1,290' on FM 1488
Approx. 570' on Dorris Rd.
- ▶ **TRAFFIC COUNTS:**
Approx. 8,035 VPD on FM 1488



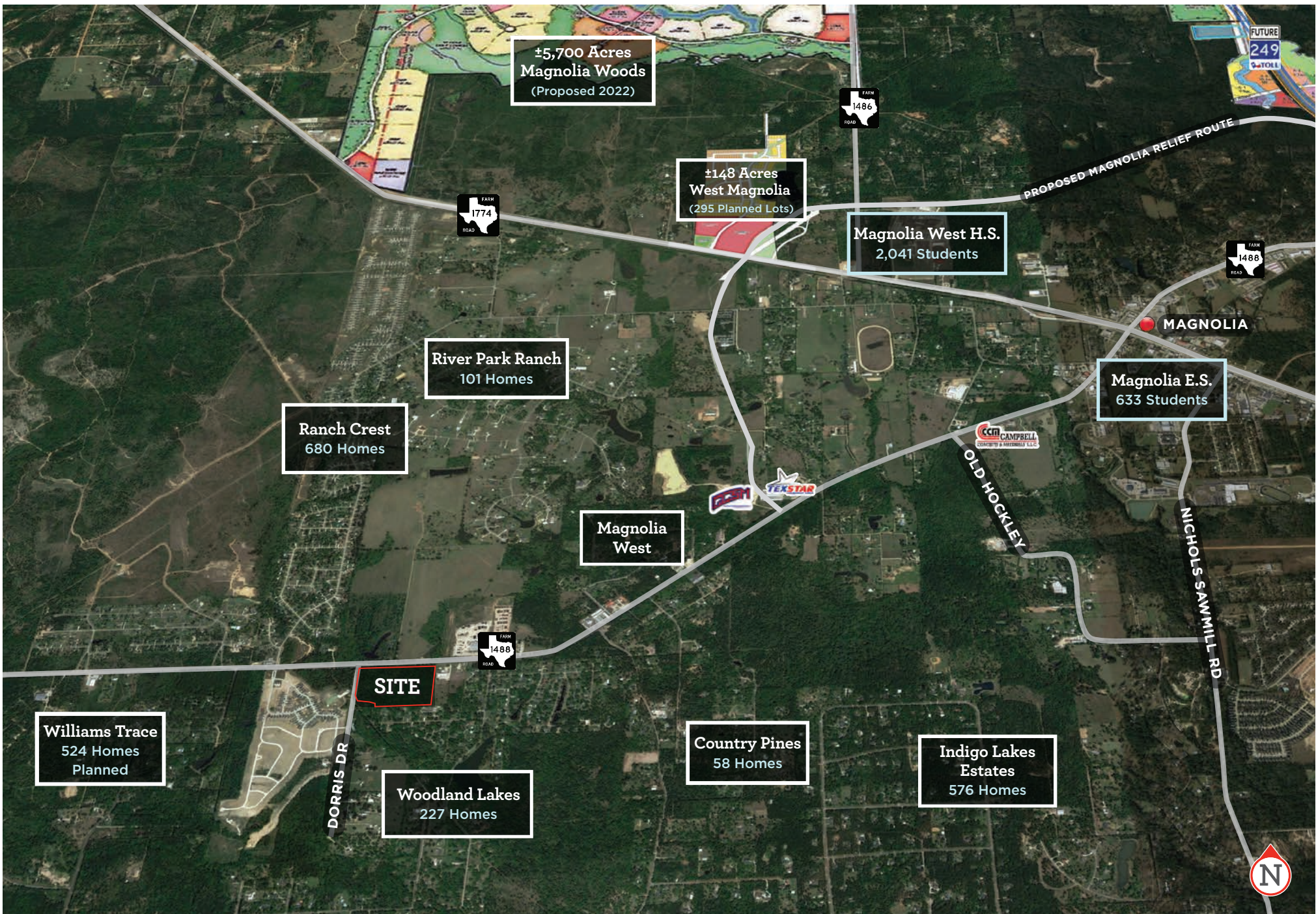
28,435
Current Population
Within 5-Mile Radius



54.21%
Population Growth
Within a 1-mile Radius
from 2010 to 2019



\$112,272
Average HHI Within
3-Mile Radius



AERIALS + ACREAGE

DEMOGRAPHICS

2010 Census, 2019 Estimates with Delivery Statistics as of 12/19

POSTAL COUNTS

	1 MILE	3 MILES	5 MILES
Current Households	328	4,115	9,720
Current Population	1,020	12,129	28,435
2010 Census Average Persons per Household	3.11	2.95	2.93
2010 Census Population	661	8,644	19,946
Population Growth 2010 to 2019	54.21%	40.43%	42.66%

CENSUS HOUSEHOLDS

1 Person Household	13.86%	14.07%	14.83%
2 Person Households	34.55%	34.06%	34.44%
3+ Person Households	51.59%	51.87%	50.74%
Owner-Occupied Housing Units	88.29%	86.45%	84.76%
Renter-Occupied Housing Units	11.71%	13.55%	15.24%

RACE AND ETHNICITY

2019 Estimated White	87.12%	87.01%	86.10%
2019 Estimated Black or African American	4.57%	4.21%	4.00%
2019 Estimated Asian or Pacific Islander	0.88%	1.14%	1.26%
2019 Estimated Other Races	6.66%	6.94%	7.90%
2019 Estimated Hispanic	13.84%	14.52%	16.17%

INCOME

2019 Estimated Average Household Income	\$107,507	\$112,272	\$111,937
2019 Estimated Median Household Income	\$86,873	\$92,551	\$87,813
2019 Estimated Per Capita Income	\$35,801	\$37,276	\$38,035

EDUCATION (AGE 25+)

2019 Estimated High School Graduate	31.00%	29.85%	29.87%
2019 Estimated Bachelors Degree	16.16%	18.29%	18.87%
2019 Estimated Graduate Degree	8.94%	8.86%	7.99%

AGE

2019 Median Age	38.6	37.7	37.7
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INFORMATION ABOUT BROKERAGE SERVICES

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- A BROKER is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A SALES AGENT must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who

will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Home Asset, Inc., dba NewQuest Properties	420076	-	(281)477-4300
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Designated Broker of Firm	License No.	Email	Phone
H. Dean Lane, Jr.	366134	dlane@newquest.com	(281)477-4300
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission (TREC) | Information available at <http://www.trec.texas.gov>



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