

# 3.3 Acres - The Groves

NWC of Lake Houston & Madera Run Pkwy | Houston, Texas

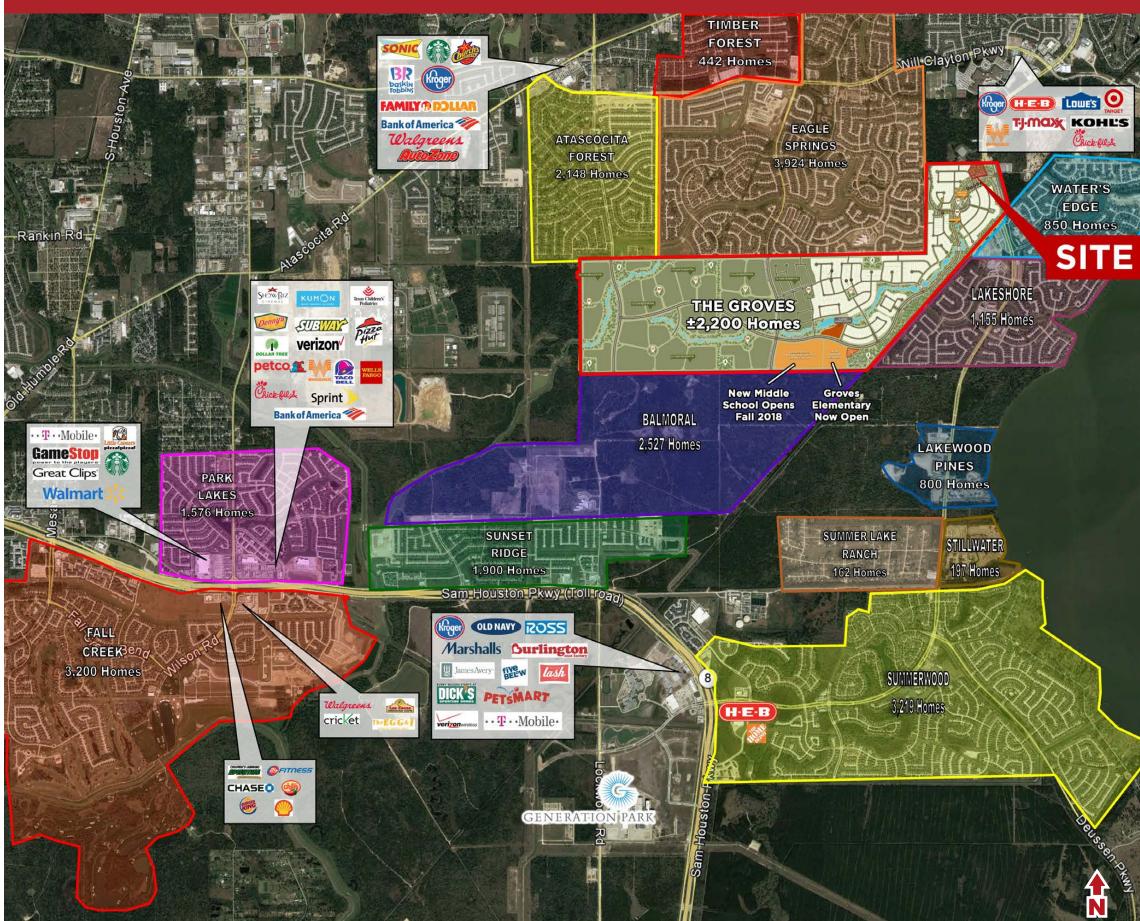
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## 3.3 Acres - The Groves

NWC of Lake Houston & Madera Run Pkwy | Houston, Texas





#### 3.3 acre corner site in Humble, TX

- Located at entry of The Groves master-planned community, one of the largest developments in West Lake Houston
- Surrounded by dense residential development
- Utilities to site and off-site detention provided
- Asking price: Contact broker

### **About The Groves:**

- Approximately 1,000 acres with +/- 2,200 planned homes, with an average price of \$369,522
- Master-planned community with focus on high quality homes and an emphasis on "Life in the Woods"
- Typically providing three to five bedroom homes that range from 2,000 to 4,000+ square feet
- Served by award winning school district of Humble ISD

#### The Groves Amenities:

- Lifestyle center with splash pad
- Fish camp with cabin and stocked pond
- · Miles of natural trails and featuring Madera Creek
- Over 90 acres of parks, open space, and nature reserves

#### **Traffic Counts:**

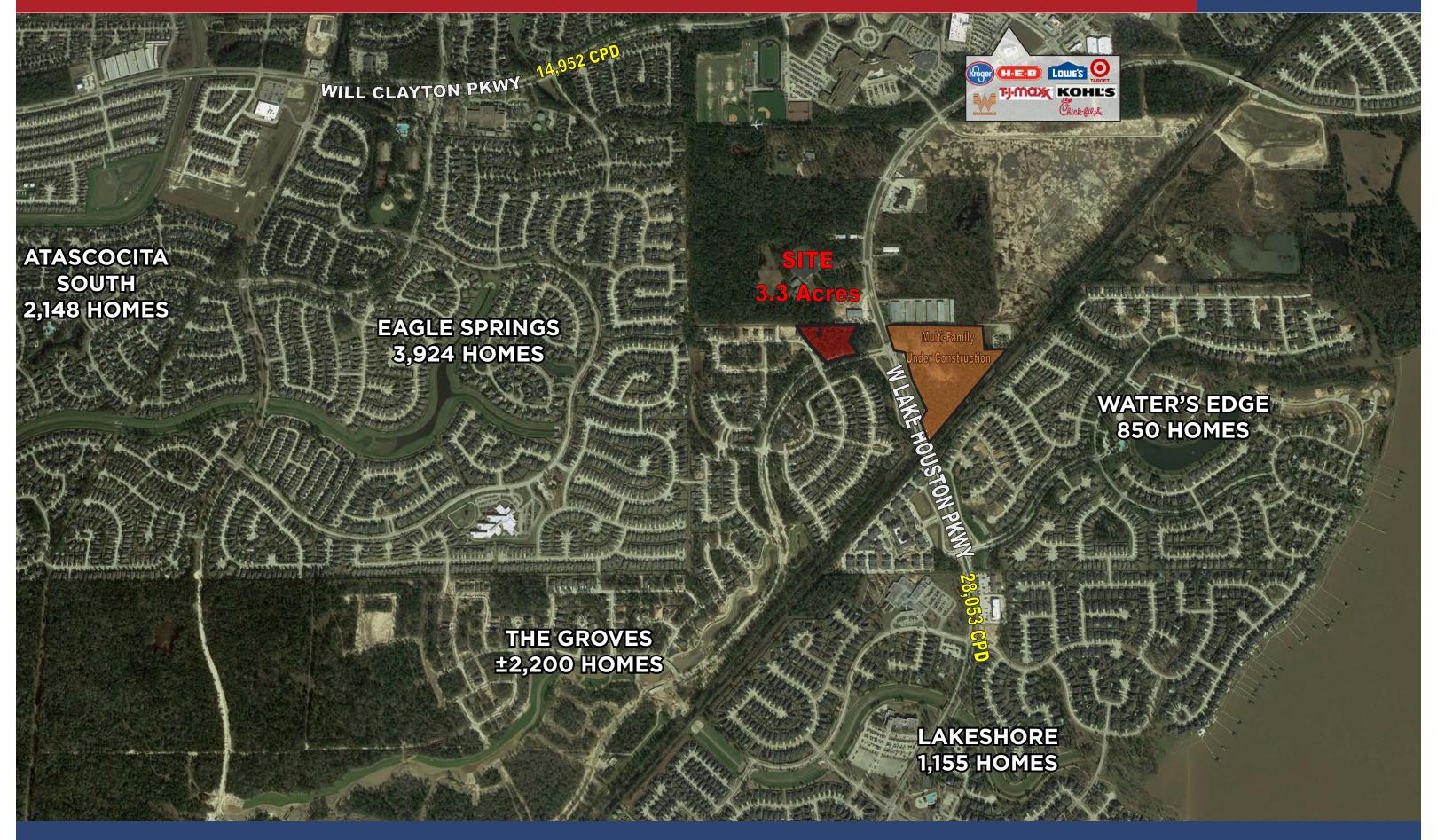
- Approx. 28,053 VPD on W. Lake Houston
- Approx. 14,952 VPD on Will Clayton

| Demographics                   | 3 Miles   | 5 Miles   | 7 Miles   |
|--------------------------------|-----------|-----------|-----------|
| Current Population             | 70,695    | 123,272   | 235,783   |
| Current Households             | 23,600    | 42,209    | 81,782    |
| Avg Household Income           | \$121,364 | \$120,418 | \$111,891 |
| Growth Since 2010 Census       | 26.32%    | 28.71%    | 28.44%    |
| Source: USPS Postal Count 9/17 |           |           |           |



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### **DEMOGRAPHICS**

2010 Census, 2017 Estimates with Delivery Statistics as of 9/17

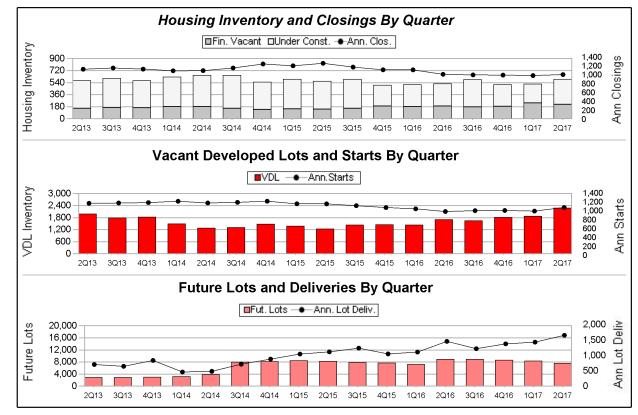
|   | 3 Miles   | 5 Miles   | 7 Miles   |
|---|-----------|-----------|-----------|
| POSTAL COUNTS                             |           |           |           |
| Current Households                        | 23,600    | 42,209    | 81,782    |
| Current Population                        | 70,695    | 123,272   | 235,783   |
| 2010 Census Average Persons per Household | 3.00      | 2.92      | 2.88      |
| 2010 Census Population                    | 55,988    | 98,231    | 186,319   |
| Population Growth 2010 to 2017            | 26.32%    | 28.71%    | 28.44%    |
| CENSUS HOUSEHOLDS                         |           |           |           |
| 1 Person Household                        | 15.25%    | 16.78%    | 17.60%    |
| 2 Person Households                       | 29.29%    | 30.76%    | 31.59%    |
| 3+ Person Households                      | 55.46%    | 52.46%    | 50.82%    |
| Owner-Occupied Housing Units              | 83.58%    | 79.85%    | 77.48%    |
| Renter-Occupied Housing Units             | 16.42%    | 20.15%    | 22.52%    |
| RACE AND ETHNICITY                        |           |           |           |
| 2017 Estimated White                      | 68.45%    | 67.97%    | 68.32%    |
| 2017 Estimated Black or African American  | 16.89%    | 16.95%    | 16.38%    |
| 2017 Estimated Asian or Pacific Islander  | 4.55%     | 4.24%     | 4.11%     |
| 2017 Estimated Other Races                | 9.69%     | 10.36%    | 10.69%    |
| 2017 Estimated Hispanic                   | 24.49%    | 25.36%    | 26.16%    |
| INCOME                                    |           |           |           |
| 2017 Estimated Average Household Income   | \$121,364 | \$120,418 | \$111,891 |
| 2017 Estimated Median Household Income    | \$96,334  | \$96,302  | \$91,330  |
| 2017 Estimated Per Capita Income          | \$41,716  | \$41,488  | \$39,252  |
| EDUCATION                                 |           |           |           |
| 2017 Estimated High School Graduate       | 19.90%    | 20.70%    | 21.23%    |
| 2017 Estimated Bachelors Degree           | 25.46%    | 23.89%    | 24.24%    |
| 2017 Estimated Graduate Degree            | 11.07%    | 12.04%    | 11.89%    |
| AGE                                       |           |           |           |
| 2017 Median Age                           | 33.9      | 34.2      | 34.8      |

### **METRO STUDY**

## **Historical Housing Activity Summary**

### The Groves 5 Mile Radius

| Qtr  | Qtr<br>Clos | Ann<br>Clos | Model | FinVac | UC  | Total Inv | Total<br>Supply | Qtr<br>Starts | Ann<br>Starts | VDL   | VDL<br>Supply | Fut Lots | Ann Lot<br>Deliv |
|------|-------------|-------------|-------|--------|-----|-----------|-----------------|---------------|---------------|-------|---------------|----------|------------------|
| 2Q13 | 272         | 1,132       | 41    | 157    | 414 | 612       | 6.5             | 341           | 1,175         | 1,987 | 20.3          | 2,982    | 708              |
| 3Q13 | 285         | 1,160       | 40    | 170    | 437 | 647       | 6.7             | 320           | 1,182         | 1,800 | 18.3          | 2,977    | 648              |
| 4Q13 | 265         | 1,135       | 40    | 167    | 404 | 611       | 6.5             | 229           | 1,191         | 1,829 | 18.4          | 3,018    | 840              |
| 1Q14 | 275         | 1,097       | 40    | 182    | 445 | 667       | 7.3             | 331           | 1,221         | 1,498 | 14.7          | 3,238    | 464              |
| 2Q14 | 275         | 1,100       | 44    | 182    | 469 | 695       | 7.6             | 303           | 1,183         | 1,291 | 13.1          | 3,880    | 487              |
| 3Q14 | 345         | 1,160       | 33    | 159    | 492 | 684       | 7.1             | 334           | 1,197         | 1,320 | 13.2          | 7,997    | 717              |
| 4Q14 | 355         | 1,250       | 31    | 141    | 411 | 583       | 5.6             | 254           | 1,222         | 1,490 | 14.6          | 8,184    | 883              |
| 1Q15 | 234         | 1,209       | 30    | 149    | 443 | 622       | 6.2             | 273           | 1,164         | 1,381 | 14.2          | 8,502    | 1,047            |
| 2Q15 | 331         | 1,265       | 30    | 145    | 418 | 593       | 5.6             | 302           | 1,163         | 1,246 | 12.9          | 8,331    | 1,118            |
| 3Q15 | 260         | 1,180       | 35    | 158    | 433 | 626       | 6.4             | 293           | 1,122         | 1,436 | 15.4          | 7,930    | 1,238            |
| 4Q15 | 294         | 1,119       | 38    | 193    | 313 | 544       | 5.8             | 212           | 1,080         | 1,461 | 16.2          | 7,744    | 1,051            |
| 1Q16 | 233         | 1,118       | 42    | 184    | 329 | 555       | 6.0             | 244           | 1,051         | 1,442 | 16.5          | 7,265    | 1,112            |
| 2Q16 | 231         | 1,018       | 40    | 193    | 333 | 566       | 6.7             | 242           | 991           | 1,714 | 20.8          | 8,994    | 1,459            |
| 3Q16 | 247         | 1,005       | 43    | 181    | 407 | 631       | 7.5             | 312           | 1,010         | 1,647 | 19.6          | 8,920    | 1,221            |
| 4Q16 | 290         | 1,001       | 46    | 188    | 324 | 558       | 6.7             | 217           | 1,015         | 1,824 | 21.6          | 8,669    | 1,378            |
| 1Q17 | 222         | 990         | 46    | 237    | 283 | 566       | 6.9             | 230           | 1,001         | 1,874 | 22.5          | 8,406    | 1,433            |
| 2Q17 | 253         | 1,012       | 43    | 215    | 378 | 636       | 7.5             | 323           | 1,082         | 2,288 | 25.4          | 7,668    | 1,656            |



Houston Residential Survey (2Q17) Copyright Metrostudy





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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 pro erty 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.

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|--|---------------------------------------|--------------------|---------------|
| Licensed Broker/Broker Firm Name or<br>Primary Assumed Business Name | License No.                           | Email              | Phone         |
| H. Dean Lane, Jr.  | 366134                                | dlane@newquest.com | (281)477-4300 |
| Designated Broker of Firm  | License No.                           | Email              | Phone         |
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| Sales Agent/Associate's Name   | License No.                           | Email              | Phone         |
|  | Buyer/Tenant/Seller/Landlord Initials | Date               |               |

EQUAL HOUSING

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