

±10 ACRES AVAILABLE

15468/15474 PIN OAK DR | CONROE, TX

Price Reduced

**LAND
FOR SALE**



FOR MORE INFORMATION CONTACT:

DIANA GAINES | JEFF BEARD, CCIM

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HIGHLIGHTS

- Property consists of ±10 Acres, located off of FM 1488 at Pin Oak Dr.
- 1,000 FF on Pin Oak Dr, ±435' Depth
- Less than approximately 1/2 of a mile from The Woodlands, at SH 242.
- Major growth corridor with explosive residential and commercial development.
- Conroe named "Fastest Growing US City" by the US Census Bureau. (7.8% population increase from 2015 to 2016; 1x National Avg.).
- Traffic Counts: According to recent TXDOT studies, approximately 52,806 cars per day pass south west of the Property on FM 1488.

	1 Mile	3 Miles	5 Miles
Population	1,777	46,450	113,381
Daytime Population	1,630	32,767	93,999
Avg HH Income	\$148,570	\$54,768	\$152,492
2017 Traffic Counts:	<u>FM 1488</u> 52,806	West of Pin Oak	

▶ **CONROE #1 FASTEST GROWING CITY**

Conroe is located in Montgomery County, which is part of the Greater Houston Metropolitan Area. Conroe was recently identified as the fastest-growing city in the nation with an annual growth rate of 7.8%, 11 times higher than the national average. There are several new housing developments coming online in the area, providing an additional 18,000 homes.

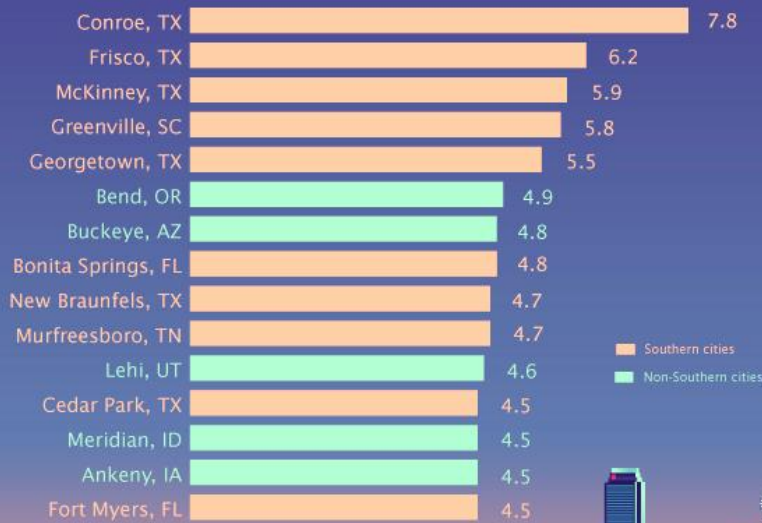
Residential growth is spurring business growth in Conroe. Fortune 500 pharmaceutical company McKesson Corp has moved to Conroe and a major oil and gas manufacturer, Reed Hycalog, is building its new world headquarters in Conroe. Retail is also expanding, including the addition of 336 Marketplace, a 700,000+ SF power center located at S Loop 336 and I-45, as well as the redevelopment of the "Outlets at Conroe," a 340,000+ SF outlet mall located at League Line Rd. and I-45.

The **Conroe-North Houston Regional Airport** recently underwent a \$17 million expansion to support the area's growth; the airport contributes a \$33 million economic impact to the local economy.

MARKET OVERVIEW

Southern Cities Growing Quickly

The 15 Fastest-Growing Large Cities by Percent Change Between July 1, 2015, and July 1, 2016



Note: Graphic displays percent change for fastest-growing cities and towns with populations of 50,000 or more on July 1, 2015.

United States Census Bureau

U.S. Department of Commerce
Economics and Statistics Administration
U.S. CENSUS BUREAU
census.gov

Source: Vintage 2016 Population Estimates
www.census.gov/programs-surveys/popest.html

PLANNED DEVELOPMENTS

An expected population boom near FM 1097 has spurred construction of new mobility improvement projects, schools and first responder facilities.

TRANSPORTATION PROJECTS

Local municipalities are expanding a number of roads in the north Conroe and south Willis areas to accommodate expected population growth.

EXPANSIONS: Each road will be expanded from two to four lanes and will include ongoing left-turn lanes.

1 FM 1097 expansion

The Texas Department of Transportation will expand FM 1097 from:

Hwy. 75 to I-45 by 2016

I-45 to Anderson Road by 2018

Anderson Road to Lake Conroe Hills by 2022

Lake Conroe Hills to Blueberry Hill by 2022
Blueberry Hill to Bentwater Drive by 2030

Timeline: 2016-TBA

Cost: \$45.6 million (Hwy. 75-Blueberry Hill), TBA (Blueberry Hill-Bentwater Drive)

2 FM 830 expansion

The city of Conroe started studying the need and effects of an expansion project on FM 830.

Timeline: TBA

Cost: \$14.3 million

3 Longmire Road expansion

An expansion of Longmire Road will go out for bid in 2017.

Timeline: 2017-TBA

Cost: \$11.3 million

NEW CONSTRUCTION

Local municipalities are building new roads to accommodate anticipated traffic congestion.

4 West Side Loop construction

The city of Willis is building a new road between FM 1097 and Old Montgomery Road.

Timeline: April 2016-January 2017

Cost: \$1.2 million

5 M.P. Clark Road construction

Preliminary discussions between local officials and the Howard Hughes Corp. include construction of MP Clark Road.

Timeline: 2017

Cost: \$7.6 million

▶ THE WOODLANDS AREA ECONOMIC DRIVERS

- **The Woodlands is a 28,000-acre master-planned community**, with a population of more than 106,670. It is located approximately 30 miles north of downtown Houston and consistently ranks among the top best selling, master planned communities in the nation.
- **Currently 49,000 employees work in the Woodlands area** with such major employers as Anadarko, ExxonMobil Corp, CHI St. Luke's The Woodlands, Memorial Hermann The Woodlands, Huntsman Corp, Baker Hughes, Talisman Energy, Aon Hewitt, Nexeo Solutions, Chevron, McKesson and Repsol USA.
- **The Woodlands has emerged as a major healthcare hub in the Houston area**, representing almost a quarter of the area's total employment. Memorial Hermann, St. Luke's, Houston Methodist and Texas Children's Hospitals represent four of the Woodlands' largest employers, accounting for nearly 6,000 employees combined. Additionally, M.D. Anderson is building a 20,000 SF outpatient clinic, expected to open in 2019.
- **Acting as the Central Business District of the Woodlands is Town Center, a 1,000 acres master-planned development.** Town Center attracts over 20 million visitors annually with popular destinations, such as The Woodlands Mall, Market Street, Woodlands Waterway and The Cynthia Woods Mitchel Pavilion.
- **There are nine distinct villages that make up The Woodlands:** Alden Bridge, Cochran's Crossing, College Park, Creekside Park, Grogan's Mill, Indian Springs, Panther Creek, Sterling Ridge & May Valley.
- **The Woodlands has seen tremendous growth over the past two decades, growing 135% since 1990**, and benefits from its outstanding amenities including retail, hotel, entertainment, recreation and conference center facilities.



▶ THE WOODLANDS AREA ECONOMIC DRIVERS

Key Facts



209,495
Population



2.74
Average Household Size



37.5
Median Age

Business



7,541
Total Businesses



92,850
Total Employees



4.2%
Unemployment Rate

Income



\$132,464
Average Household Income



\$98,969
Median Household Income



\$48,288
Per Capita Income

Education



17.8%
High School Grad/GED



28.5%
Some College/Associate's Degree



51.6%
Bachelor's/Graduate Degree

Source: Esri 2017 & JobEIQ 2017

Quality of Life Analysis

The Woodlands Area offers everything from single-family production homes to custom estates, condominiums, townhomes, brownstones, and attractively priced apartments.

Healthcare is keeping pace with the growth of our community with four regional acute care hospitals within a 5 mile radius.

There is always something to do here, from the area's multiple championship golf courses to miles of hike and bike trails, boating, fishing, and performances in the world-class amphitheatre. The Woodlands Area invites you to experience our active and enriching quality of life.

Education

With 51.6% of our population having a Bachelor's Degree or higher, The Woodlands Area offers a lifetime of education from preschool through primary with 3 independent school districts and numerous private and college preparatory institutions.

Lone Star College-Montgomery, Lamar University, National American University, Our Lady of the Lake University, Sam Houston State University, Stephen F. Austin State University and University of St. Thomas offer degrees from associates degrees to doctorate as well as workforce education, continuing education and developmental education programs.

Education Attainment

	Associate Degree	Bachelor's Degree	Graduate/ Professional Degree
The Woodlands Area	8.4%	33.6%	18%
10Mi Radius from Woodlands Pkwy & IH-45	7.9%	27.4%	13.7%
Montgomery County	6.9%	22.7%	10.9%

Source: JobEIQ 2017

Employment Trends

Civilian Labor Force

The Woodlands Area	Montgomery County	Greater Houston MSA
96,921	242,476	3,079,264

Employed

The Woodlands Area	Montgomery County	Greater Houston MSA
92,850	227,685	2,986,886

Unemployment Rate

The Woodlands Area	Montgomery County	Greater Houston MSA
4.2%	6.1%	7%

Workforce Analysis



2.8%
Employment Rate Growth



1.1%
Annual wage increase

Source: Esri 2017 & JobEIQ 2017

THE WOODLANDS AREA ECONOMIC DRIVERS

Area Major Employers - Non-Retail

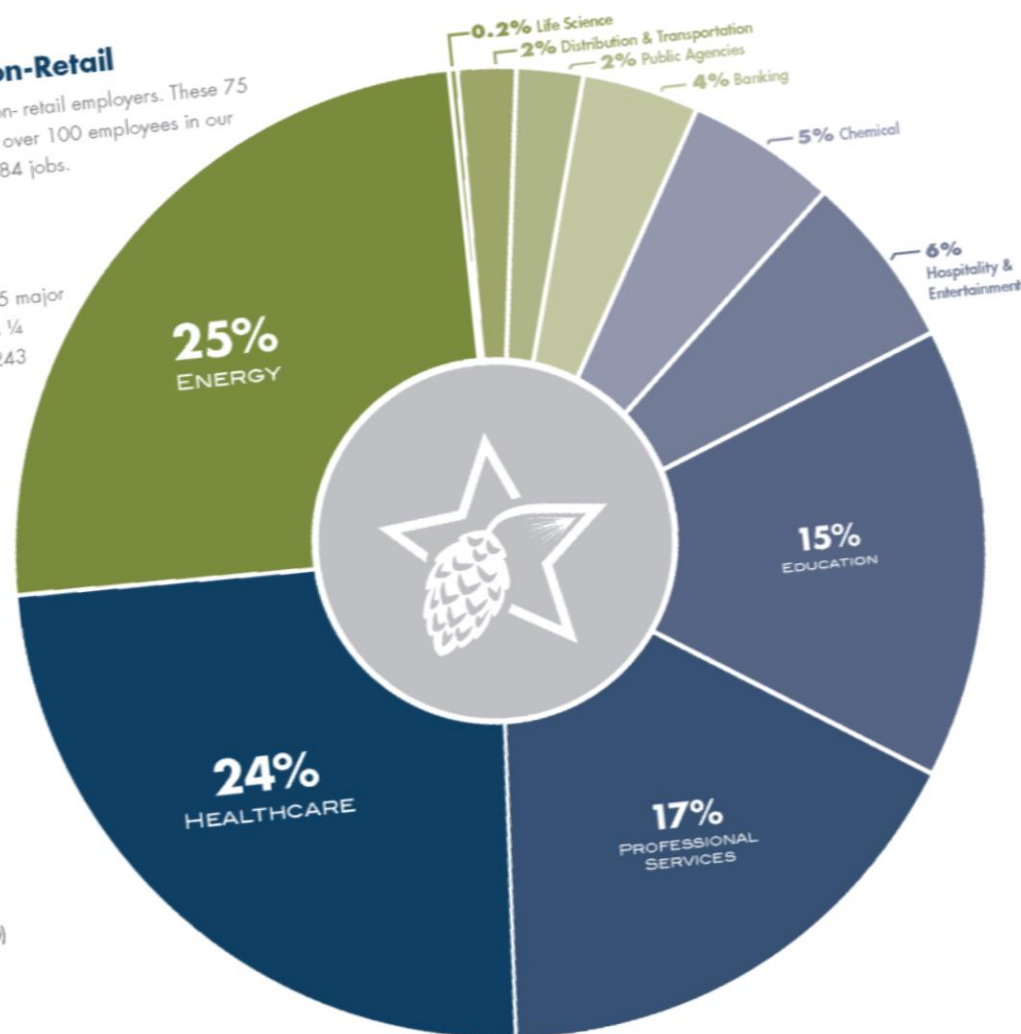
The Woodlands area is home to 75 major non-retail employers. These 75 companies all have a minimum workforce of over 100 employees in our community. Collectively, they represent 36,684 jobs.

Industry Snapshot

The leading industry sector among these 75 major employers is Energy. This sector represents 1/4 of the major employer's total jobs with 9,243 employees. The second largest industry, and fastest growing sector is Healthcare with 24% of our major employer's jobs. This sector represents 8,725 employees.

Top 10 Employers

- Conroe Independent School District (3,759)
- Anadarko Petroleum Corporation (3,309)
- Memorial Hermann The Woodlands Medical Center (2,454)
- Alight Solutions (1,850)
- ExxonMobil (1,800)
- CHI St. Luke's Health - The Woodlands Hospital (1,650)
- Lone Star College-Montgomery (1,098)
- Huntsman Corporation (1,018)
- Houston Methodist The Woodlands Hospital (925)
- Woodforest National Bank (901)



Source: The Woodlands EEP 2017

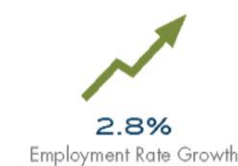
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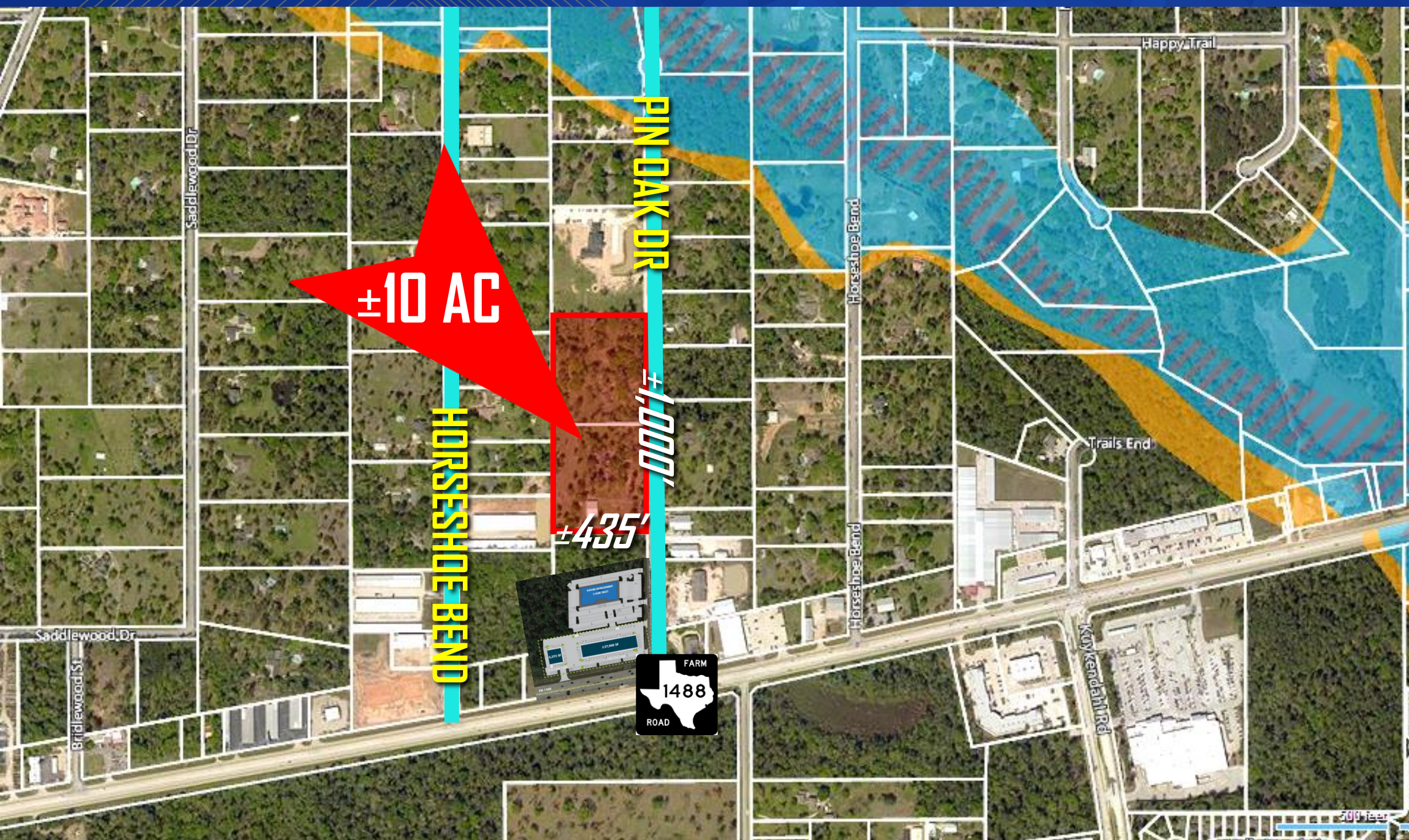
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Workforce Analysis



Enr 2017 & JobEQ 2017

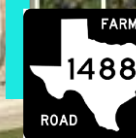
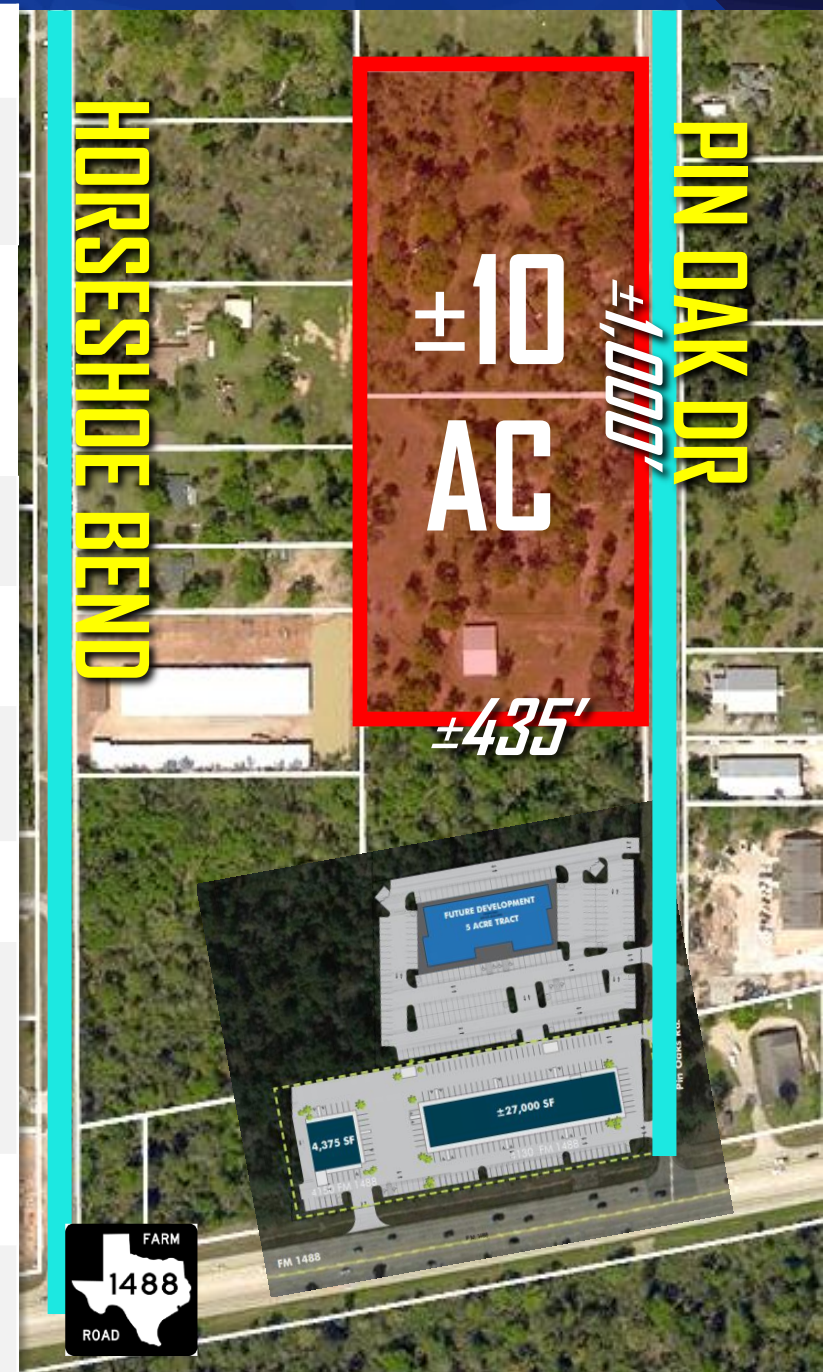
PROPERTY DATA



The subject property lies outside of the 100 and 500 year floodplains per Montgomery County FEMA Floodplain maps.

PROPERTY OVERVIEW

Size:	±10 Acres
Zoning	The subject property is zoned for commercial real estate
Highest and Best Use:	Commercial, office professional/office warehouse, manufacturing, special purpose, healthcare, veterinary, boutique hotel, multi-family, storage and or mixed-use.
Shape:	Square /slightly rectangular
Topography:	Mostly Flat, wooded.
Road Frontage:	1,000 feet of road frontage on Pin Oak Dr.
Existing Curb-Cuts:	Existing Access
Floodplain:	Outside of the 100 & 500 year flood plain per Montgomery County and FEMA flood plain maps
Detention:	No current detention on site
Utilities :	Currently on Well & Septic, application through City of Conroe





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