

# PAD SITES FOR SALE / LEASE Riverstone Mixed Use Development



# ONE SITE REMANDED TO THE REMAN

### PROPERTY DATA

- 0.92 acre pad site for sale or ground lease in the heart of Riverstone at the intersection of University Dr and LJ Parkway
- New 28,000 SF retail center anchored by Starbucks
- New Kroger center now open at the intersection
- Ranked the No. 1 best-selling community in Texas and No. 4 on the nation's list of best-selling developments
- 6,000 homes (with 18,000 residents) projected for Riverstone with over 4,200 completed (<u>www.riverstone.com</u>)
- Close proximity to U of H Sugar Land campus, Texas Instruments, and the Smart Financial Centre indoor performance venue which will seat 6,400

### **DEMOGRAPHICS**

	1 Mile	3 Mile	5 Mile
	Radius	Radius	Radius
Population 2019 Estimate	9,045	68,353	171,877

Avg HH Income

2019 Estimate \$202,992 \$169,200 \$145,613

**Riverstone** 

**Average Home Price:** \$695,000

### CONTACT

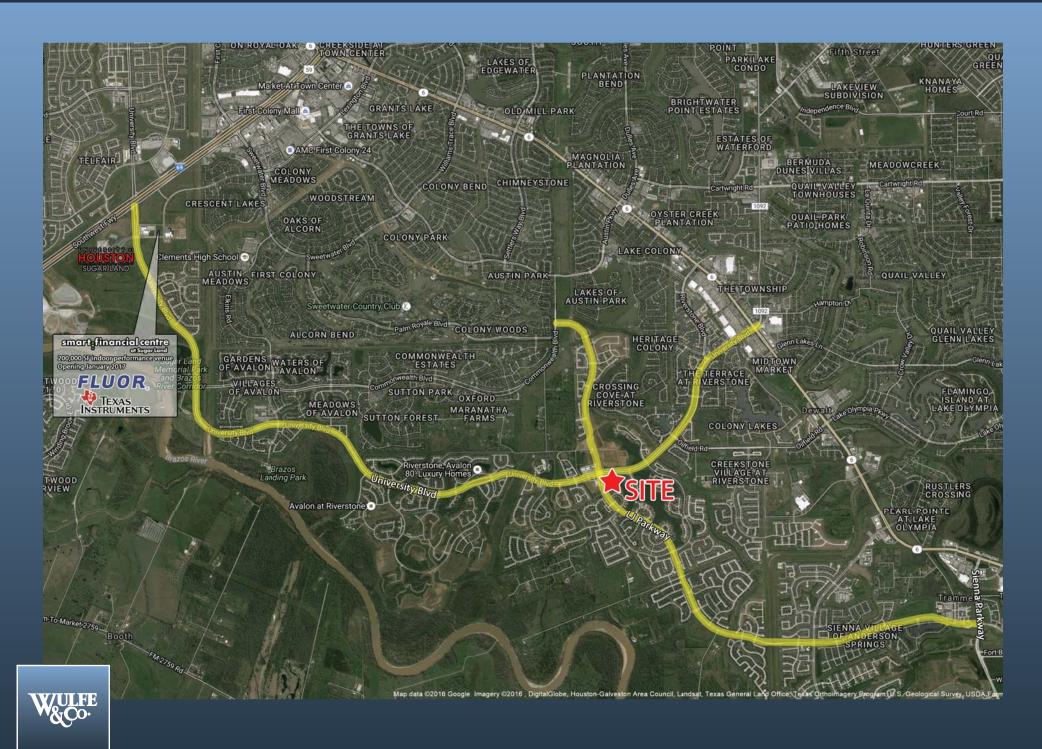
Kristen Barker, CCIM

kbarker@wulfe.com (713) 621-1704

Wulfe & Co.

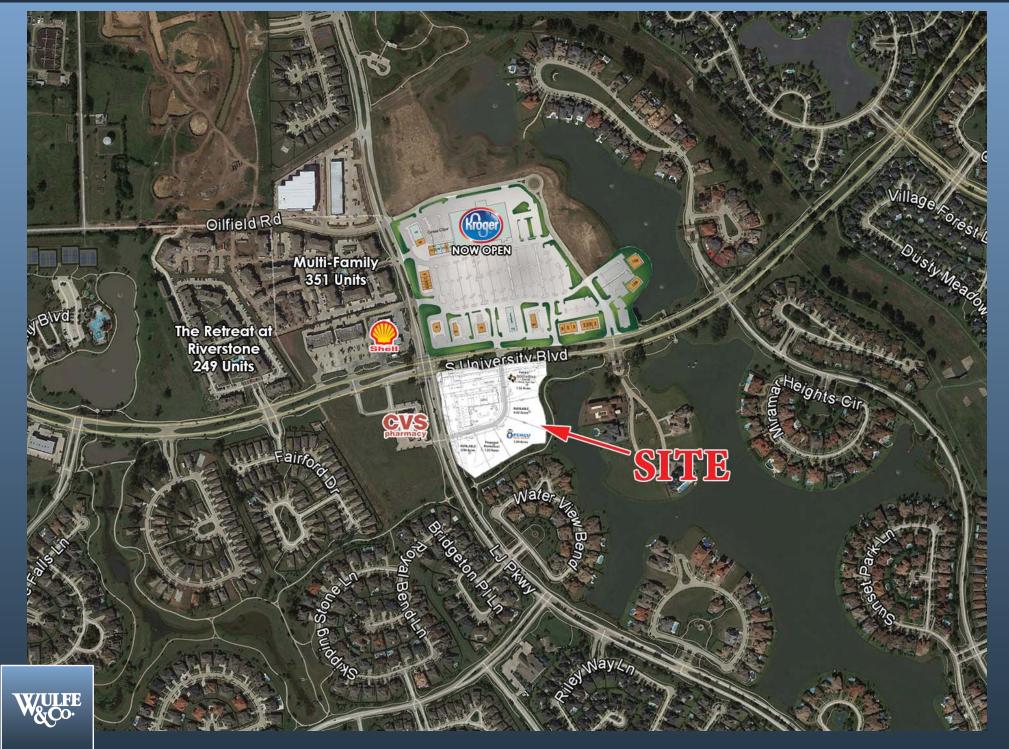
1800 Post Oak Blvd., Suite 400 Houston, Texas 77056 (713) 621-1700

The information contained herein while based upon data supplied by sources deemed reliable, is subject to errors or omissions and is not, in any way, warranted by Wulfe & Co. or by any agent, independent associate or employee of Wulfe & Co. This information is subject to change without notice.















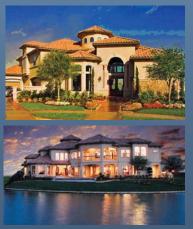


A Fort Bend-area masterplanned community where luxurious homes, water features and resort-style amenities define the landscape, Riverstone is one of Fort Bend County's most desirable addresses and one of the nation's top-selling developments.

Riverstone residents enjoy an enviable lifestyle that includes a broad selection of new homes with coveted Sugar Land and Missouri City addresses. Plus, with varied highway access and an array of conveniences within minutes of the community, Riverstone residents have more time to savor life at home, relaxing with family and friends in the elegance that is Riverstone.

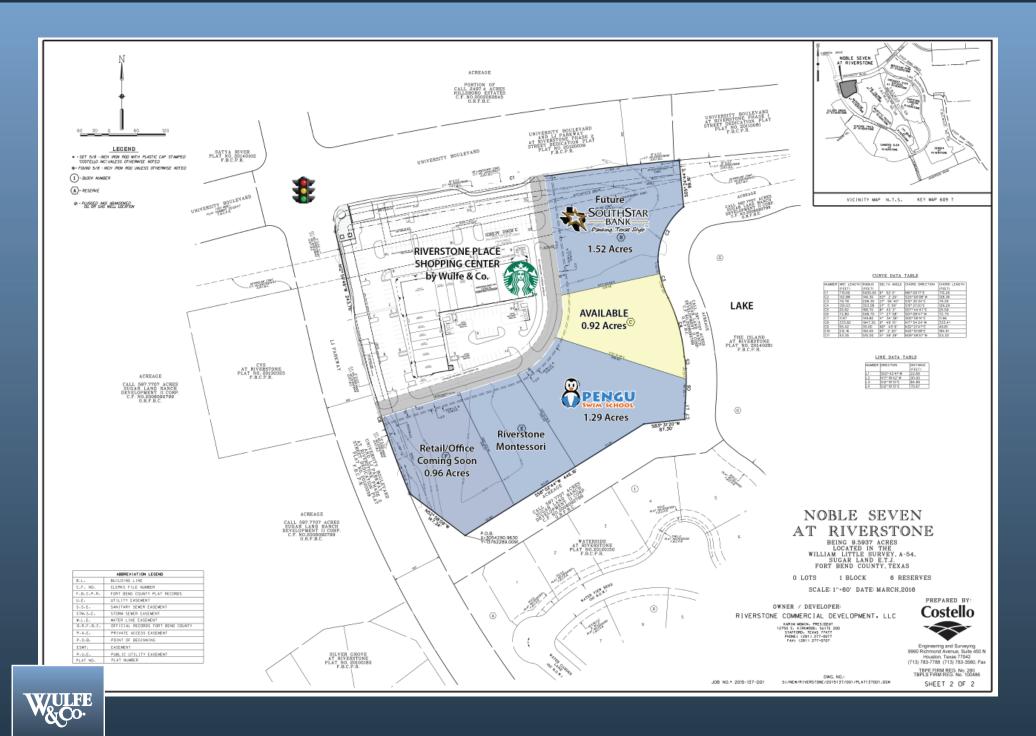
It is for these reasons that Riverstone is ranked the No. 1 best-selling community in Texas and No. 4 on the nation's list of best-selling developments.













June 1, 2018

# These communities have the most new home starts in Houston



A Darling Homes model at Avalon at Riverstone, the top community for new home starts according to data from the housing research firm Metrostudy.

### By Fauzeya Rahman

Houston Business Journal

While the Far North market area is the fastest-growing for new home starts, 12 out of the top 15 communities with the most annual new home starts are evenly split between the West Southwest and West Northwest market areas.

From April 1, 2017, to March 31, 2018, Riverstone, Aliana and Sienna Plantation landed the top three spots for communities with the most new home starts. All fall within the West Southwest area, spanning from Sugar Land to Katy and extending out to Fulshear.

Riverstone saw 454 annual starts and 479 annual closings, a drop of 30 annual starts compared to the same time period the year before. Aliana in Richmond saw 30 more starts during this time compared to the year prior, with 440 new home starts. Sienna Plantation followed with 420 new home starts.

Bridgeland in Cypress in the West Northwest region, which sits between U.S. Highway 290 and Interstate 10 and extends from Beltway 8 out past the Grand Parkway, came next on the list with 413 new home starts.

In a first-quarter earnings call, executives with The Howard Hughes Corp. (NYSE: HHC), the developers behind Bridgeland, said the company sold 31 fewer single family lots in Bridgeland in the first quarter of 2018 compared to the same time the year prior.

## The top 15 communities with the most new home starts:

Riverstone, 454 starts
Aliana, 440 starts
Sienna Plantation, 420 starts
Bridgeland, 413 starts
Cross Creek Ranch, 409 starts
The Woodlands, 386 starts
Woodforest, 335 starts
Harvest Green, 322 starts
Miramesa, 311 starts
Imperial Oaks, 308 starts
Towne Lake, 281 starts
Wildwood, 267 starts
Ventana Lakes, 247 starts
Tamarron, 238 starts
King Crossing, 236 starts

The West Northwest area continues to see activity. In April, a buyer based out of China, Xu Qing LLC, bought 1,600 acres of land southwest of Bridgeland, that could one day become a master-planned community. In May, Houston-based Land Tejas Co. bought 320 acres to expand its Cypress-area development Miramesa at Canyon Lakes West by more than 50 percent.

Lawrence Dean, regional director with Metrostudy, anticipates demand for new home construction in and around Houston could be higher than what data shows, but the looming possibility of rising interest rates and a shortage of available lots could be keeping this number lower than what demand actually is.

### **SUMMARY PROFILE**

### 2000-2010 Census, 2019 Estimates with 2024 Projections

Calculated using Weighted Block Centroid from Block Groups

Lat/Lon: 29.5485/-95.5845

	-			RS1
18802	2 University Blvd	1 mi radius	3 mi radius	5 mi radius
Suga	r Land, TX 77479	i illi raulus	o illi radius	5 mi radius
	2019 Estimated Population	9,045	68,353	171,877
POPULATION	2024 Projected Population	10,374	78,394	197,466
	2010 Census Population	1,853	46,310	136,261
	2000 Census Population	589	35,133	103,661
<b>ا</b> ق	Projected Annual Growth 2019 to 2024	2.9%	2.9%	3.0%
M	Historical Annual Growth 2000 to 2019	75.5%	5.0%	3.5%
	2019 Median Age	39.1	40.5	39.3
10	2019 Estimated Households	2,770	22,752	58,979
	2024 Projected Households	3,211	26,389	68,537
ᅙ	2010 Census Households	549	15,243	46,020
ноиѕеногрѕ	2000 Census Households	166	10,915	33,269
<u>0</u>	Projected Annual Growth 2019 to 2024	3.2%	3.2%	3.2%
Τ.	Historical Annual Growth 2000 to 2019	82.4%	5.7%	4.1%
	2019 Estimated White	55.5%	49.6%	41.9%
RACE AND ETHNICITY	2019 Estimated Black or African American	7.1%	12.2%	20.9%
	2019 Estimated Asian or Pacific Islander	32.7%	32.6%	29.9%
B	2019 Estimated American Indian or Native Alaskan	0.2%	0.2%	0.3%
장ᇤ	2019 Estimated Other Races	4.4%	5.2%	7.0%
	2019 Estimated Hispanic	11.6%	14.3%	16.5%
ΛE	2019 Estimated Average Household Income	\$202,992	\$169,200	\$145,613
INCOME	2019 Estimated Median Household Income	\$153,574	\$134,636	\$115,588
ž	2019 Estimated Per Capita Income	\$62,162	\$56,321	\$49,983
	2019 Estimated Elementary (Grade Level 0 to 8)	1.5%	1.9%	3.1%
(+9 (+9	2019 Estimated Some High School (Grade Level 9 to 11)	3.4%	2.9%	3.8%
	2019 Estimated High School Graduate	8.8%	11.0%	13.6%
CA E 2	2019 Estimated Some College	11.4%	14.2%	16.2%
EDUCAT (AGE 2	2019 Estimated Associates Degree Only	6.2%	7.6%	8.0%
	2019 Estimated Bachelors Degree Only	35.7%	37.0%	33.8%
	2019 Estimated Graduate Degree	32.9%	25.5%	21.5%
BUSINESS	2019 Estimated Total Businesses	60	1,798	6,713
	2019 Estimated Total Employees	280	14,869	59,358
	2019 Estimated Employee Population per Business	4.7	8.3	8.8
	2019 Estimated Residential Population per Business	151.5	38.0	25.6



### **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:
  - o that the owner will accept a price less than the written asking price;
  - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - o 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.

Wulfe & Co.	478511	info@wulfe.com	(713) 621-1700
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Ed Wulfe	100714	ewulfe@wulfe.com	(713) 621-1700
Designated Broker of Firm	License No.	Email	Phone
Ed Wulfe	100714	ewulfe@wulfe.com	(713) 621-1700
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Kristen Barker	445518	kbarker@wulfe.com	(713) 621-1704
Sales Agent/Associate's Name	License No.	Email	Phone
Buyer/Ten	ant/Seller/Landlord	Initials Date	-