

Marcus & Millichap



1.705 ACRES – FM 359 ROAD

RICHMOND, TEXAS 77406

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Property Size	1.705 Acres
Price	Contact Broker
School	Lamar CISD
Floodplain	100-Year
Utilities	Fort Bend MUD 140
Frontage	276.25' on FM 359
Detention	Off-Site & On-Site
Easements	None

The site contains 1.705 acres of development ready land on FM 359 in the extraterritorial jurisdiction of Richmond, Texas. The property is located half a mile north of Highway 90 Alternate and is adjacent to the River's Edge subdivision and retail center. Just north of the property on the east side of FM 359, a new International Leadership of Texas K-8th school is expected to open in 2025, an office warehouse development is set to break ground in the earlier half of 2024, and a mixed-use development featuring approximately 300 units of multifamily and 36,000 SF of retail space is in the works. The land is served utilities through Fort Bend County MUD 140 and features approximately 275 feet of frontage along FM 359.

Demographics	2	5	10
Residential Count	17,409	150,852	608,721
Avg HH Income	\$112,625	121,763	123,379
2023-2028 Projected Growth	1.1%	1.5%	1.3%

FOR MORE INFORMATION CONTACT:

Will Florence
(713) 452-4237

Kelsey Olsen
(713) 452-4334

River's Edge Court



Edward Jones

Mugz
Coffee Bar

La Cocina
Mexican Restaurant & Catering

ROSE HILL
Assisted Living

Shadow Grove Estates
38 Homes

FM 359 Rd

SITE

River Trace Dr

River's Edge
868 Homes

Highway 90A



Shadow Grove Estates
38 Homes

Rivers Edge
868 Homes



FM 359 RD



Rio Vista
285 Homes



Rivers Edge
868 Homes

Shadow Grove Estates
38 Homes

FM 359 Rd

River Trace Dr



Mobil

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P.O. BOX 12188
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SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

Activity ID #ZAE0040508



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.

11-2-2015



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.

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