

15+ ACRES  
AVAILABLE

ADJACENT TO  
GRACE  
CROSSING  
CHURCH

THE  
**BEARD**  
REAL ESTATE COMPANY

INSIGHT

KNOWLEDGE

EXPERTISE



future  
signalization

FM 1488



INTERSTATE 45

BRASS NAIL RD

15+ ACRES

# MARKET OVERVIEW

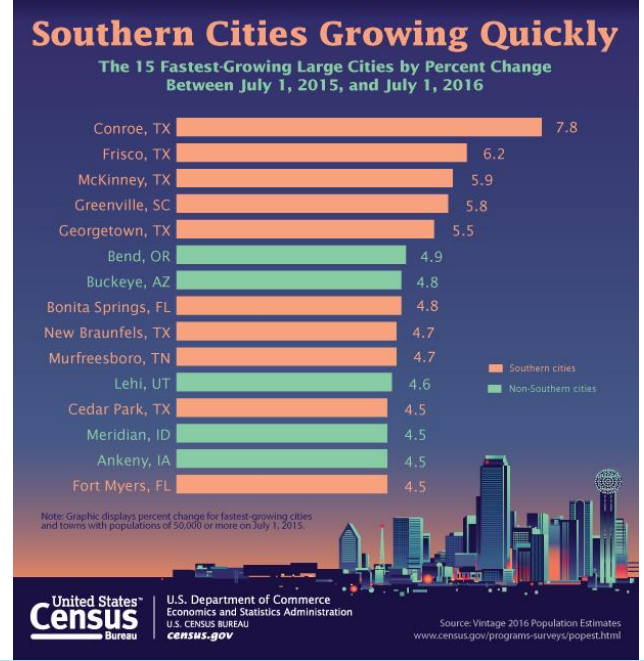


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## ► Conroe Market Highlights

- **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.

## ► Conroe #1 Fastest Growing City      ► Area Transportation Expansions



# 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

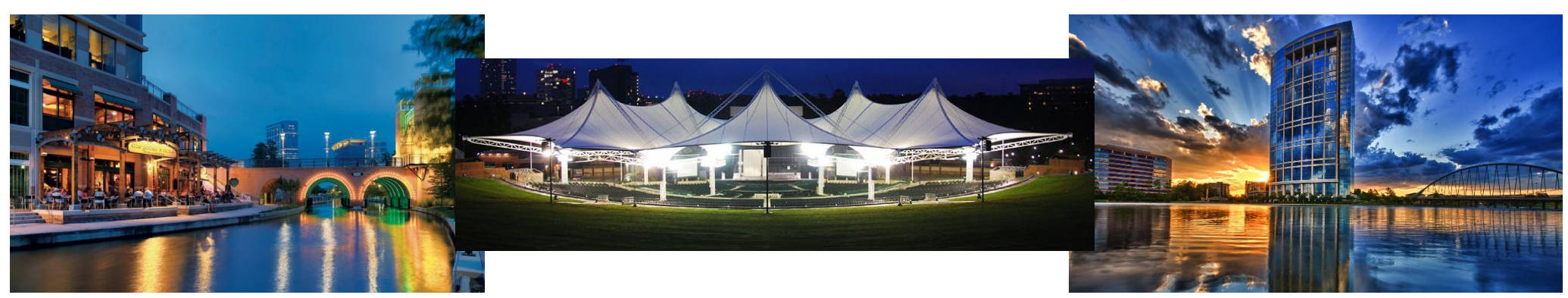
Preliminary discussions between local officials and the Howard Hughes Corp. include construction of MP Clark Road.  
Timeline: 2017  
Cost: \$7.6 million

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## ► The Woodlands Market Highlights

- 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 area with such major employers as Anadarko, CB & I, Talisman Energy, Aon Hewitt, Nexeo Solutions, Chevron, McKesson and Repsol USA. Continued growth will be driven in part by the new 385-acre ExxonMobil corporate campus located to the south of The Woodlands that is expected to create an estimated 10,000-12,000 jobs and is 3-4 million square feet.
- 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.



# PROPERTY HIGHLIGHTS

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## ► Highlights

- **Property** consists of 15 ± Acres of land, adjacent to a 54,176 sf Church facility and 7,744 sf outdoor pavilion. Located at the southwest corner of I-45 at FM 1488, bordering Brass Nail Lane.
- Less than approximately **1 mile north of The Woodlands**, and 11 miles north of the new Exxon Mobil Corporate Campus.
- **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; 11x National Avg.).

## ► 2018 Demographics

	1 Mile	3 Miles	5 Miles
Population	4,415	39,489	106,295
Daytime Population	2,974	31,415	115,221
Avg Household Income	\$102,884	\$118,734	\$127,982
2016 Traffic Counts:	<u>FM 1488:</u> 48,461	<u>I-45:</u> 180,369	



This information contained herein has been obtained from reliable sources; however, The J. Beard Company, LLC and The J. Beard Real Estate Company, L.P., makes no guarantees, warranties or representations to the completeness or accuracy of the data. Property submitted is subject to errors, omissions, change of price, prior sale or withdrawal without notice.

# SITE ANALYSIS

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## ► Land Analysis

<b>Size / Acres:</b>	<b>15 +/- Acres</b>
<b>Zoning/Highest and Best Use:</b>	Commercial, Special Purpose, Church /Education Facility, Medical Professional, Recreational, Multi/Single- Family Development
<b>Condition:</b>	Cleared
<b>Shape:</b>	rectangular
<b>Topography:</b>	Mostly Flat
<b>Road Frontage:</b>	No Major road frontage, monument signage on FM 1488.
<b>Existing Curb-Cuts:</b>	Yes
<b>Floodplain:</b>	500 year flood plain per Montgomery County and FEMA flood plain maps (0.2 percent annual change of flood)
<b>Detention:</b>	On-Site; completed in place.
<b>Area Utility Providers:</b>	Electricity: Entergy Water/Sewer: City of Conroe Natural Gas: Centerpoint Telephone: Variety of Carriers



# STRENGTHS & OPPORTUNITIES

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## ► *Insight*

The Property is located directly to the west of Interstate 45 and south of FM 1488, with direct access off FM 1488 just 5 miles north of The Woodlands. The Property has multifamily to the north and a 188 acre new residential development by Gracepoint Homes, called Stillwater, is located immediately to the south.

The Property is positioned within the city limits of Conroe, one of the nation's fastest growing cities (per US Census Bureau). The Property is conveniently accessible to other major thoroughfares in the surrounding areas, including Interstate 45, Hardy Toll Road and the Grand Parkway. Signalization at the entry of FM 1488 to be completed in 2018, and future road within the Property will connect to Brass Nail Ln. The Woodlands, a 28,000-acre master-planned community, is located less than 5 minutes south of the Property and consistently ranks among the top best selling communities in the nation.

## ► *“Property” Strengths*

- **Access:** The Property is located near the southwest corner of Interstate 45 at FM 1488, bordering Brass Nail Lane, and is conveniently accessible to other major thoroughfares in the surrounding areas, the Hardy Toll Road and The Grand Parkway.
- **Frontage:** The Property has no road frontage along FM 1488, but prominent signage.
- **Topography & Shape:** The Property is mostly level, which lends to lower development costs. It is located outside of the 500- year flood plain per Montgomery County and FEMA flood maps (0.2 percent annual chance of flood).
- **Area Growth:** Major growth corridor with explosive residential and commercial development. New high-end residential development by Gracepoint Homes, called Stillwater, a 188 Acre gated residential community.

## ► *“Property” Opportunities*

- **Traffic Counts:** According to recent TXDOT studies, approximately 48,461 cars per day pass north of the Property along FM 1488. Due to the lack of frontage on a major thoroughfare, the highest and best use would be special purpose uses such as a church, educational campus or event facility. Other potential uses include assisted living, multi-family, single-family, residential or destination uses such as recreational facilities. It is likely redevelopment of the entire site could lead to a mixed-use project.
- **Demographics:** The demographics for the area immediately around the Property are also less than desired from a population and average household income perspective when considering the Property for potential retail uses. However, large areas of land around the Property are currently under residential development.
- **Direct Access:** The access to the property is at FM 1488, just west of Interstate 45.



THE  
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INSIGHT



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EXPERTISE



# 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.

_____ Licensed Broker /Broker Firm Name or Primary Assumed Business Name	_____ License No.	_____ Email	_____ Phone
_____ Designated Broker of Firm	_____ License No.	_____ Email	_____ Phone
_____ 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