

PRICE REDUCED



 **NewQuest**

WEST OAKS MALL OUTPARCELS

NEQ OF WESTHEIMER ROAD AND RICHMOND AVENUE | HOUSTON, TEXAS

±4.2 ACRES OF LAND FOR SALE ADJACENT TO WEST OAKS MALL

SHIREN OWLIA | 281.640.7693

PROPERTY INSIGHTS

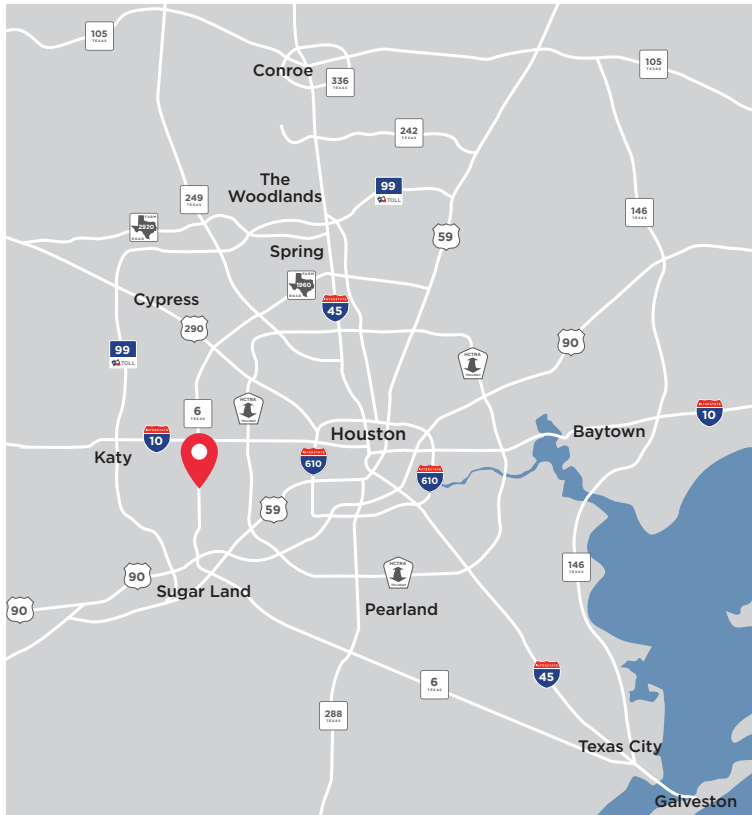
±4.2 ACRES OF LAND AVAILABLE FOR SALE BY WEST OAKS MALL

- NEQ of Westheimer Road and Richmond Avenue
- Suitable uses include: medical, office, hospitality, and entertainment
- Retail area anchors:



► **SHIREEN OWLIA**

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PROPERTY HIGHLIGHTS

- APPROXIMATE SIZE:
±4.2 acres of land for sale
TRACT I: APPX 3 ACRES
TRACT II: APPX 1.2 ACRES
- PRICE:
\$12.50-psf
↓ Reduced to \$9.00
- RESTRICTIONS:
Inquire with broker
- TRAFFIC COUNTS:
34,672 VPD on Westheimer Road
14,916 VPD on Richmond Avenue



343,030

Current Population
Within a 5-Mile Radius



13.97%

Population Growth
Within a 1-mile Radius
from 2020 to 2022



\$93,553

Average HHI Within
a 5-Mile Radius



AERIALS + ACREAGE

DEMOGRAPHICS

2020 Census, 2022 Estimates with Delivery Statistics as of 12/22

POSTAL COUNTS

	1 MILE	2 MILES	3 MILES	5 MILES
Current Households	4,746	16,464	46,777	127,929
Current Population	11,694	42,741	118,543	343,030
2020 Census Average Persons per Household	2.46	2.60	2.53	2.68
2020 Census Population	10,261	39,446	109,514	323,707
Population Growth 2020 to 2022	13.97%	8.35%	8.24%	5.97%

CENSUS HOUSEHOLDS

	1 MILE	2 MILES	3 MILES	5 MILES
1 Person Household	32.72%	27.60%	30.13%	26.29%
2 Person Household	26.78%	28.03%	28.89%	28.62%
3+ Person Household	40.51%	44.37%	40.98%	45.09%
Owner-Occupied Housing Units	27.79%	43.18%	43.68%	51.08%
Renter-Occupied Housing Units	72.21%	56.82%	56.32%	48.92%

RACE AND ETHNICITY

	1 MILE	2 MILES	3 MILES	5 MILES
2022 Estimated White	19.58%	26.29%	26.44%	28.45%
2022 Estimated Black or African American	46.34%	30.64%	29.74%	26.53%
2022 Estimated Asian or Pacific Islander	13.17%	15.70%	16.02%	18.04%
2022 Estimated Other Races	20.37%	26.64%	27.01%	26.18%
2022 Estimated Hispanic	24.36%	32.16%	32.96%	31.82%

INCOME

	1 MILE	2 MILES	3 MILES	5 MILES
2022 Estimated Average Household Income	\$66,128	\$79,469	\$84,921	\$93,553
2022 Estimated Median Household Income	\$57,762	\$68,369	\$66,389	\$76,590
2022 Estimated Per Capita Income	\$26,785	\$30,532	\$33,277	\$34,778

EDUCATION (AGE 25+)

	1 MILE	2 MILES	3 MILES	5 MILES
2022 Estimated High School Graduate	25.84%	21.46%	21.71%	19.83%
2022 Estimated Bachelors Degree	21.80%	24.81%	25.03%	25.56%
2022 Estimated Graduate Degree	11.43%	14.36%	13.52%	14.35%

AGE

	1 MILE	2 MILES	3 MILES	5 MILES
2022 Median Age	32.5	34.8	35.3	35.4

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.

Home Asset, Inc., dba NewQuest	420076	-	281.477.4300
Licensed Broker/Broker Firm Name or 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
H. Dean Lane, Jr.	366134	dlane@newquest.com	281.477.4300
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
Shireen Owlia	640710	sowlia@newquest.com	(281)640-7693
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission (TREC) | Information available at: <http://www.trec.texas.gov>



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