

For Sale

SITE

 NewQuest

8711 & 8715 ILONA LANE, HOUSTON, TX 77025

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2 Ideal Townhome Development Tracts Near Texas Medical Center Available for Sale



# Project Highlights

## Two 8,400-SF Tracts with Duplexes Available For Sale in Houston, TX

- All 4 units are 3BR / 2BA, each unit is 1,675-SF and leased out with short term leases
- In close proximity to the Texas Medical Center, the worlds largest medical complex, boasting a workforce of 92,500, along with 34,000 students and annual patient visits amounting to 7.1 million. Also nearby are Rice University (10 minutes away), Meyerland Plaza (7 minutes away), NRG Stadium (6 minutes away), and Hermann Park
- Property is zoned to highly rated Bellaire High School
- Majority of parcel and buildable area is in the 500 year flood plain (neither flooded during Harvey)
- Deed restrictions allow for multiple unit development

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**12%**

**POPULATION GROWTH**  
WITHIN 5 MILES  
FROM 2020 TO 2024



**507K**

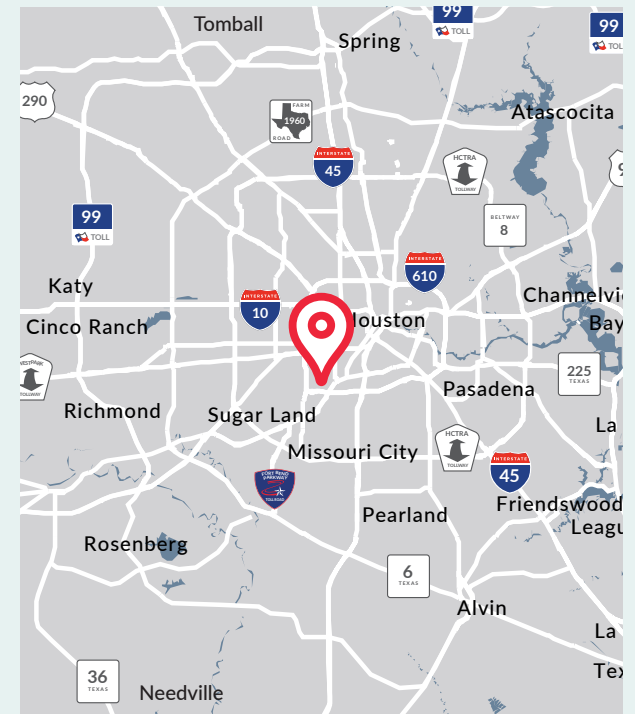
**CURRENT POPULATION**  
WITHIN 5 MILES



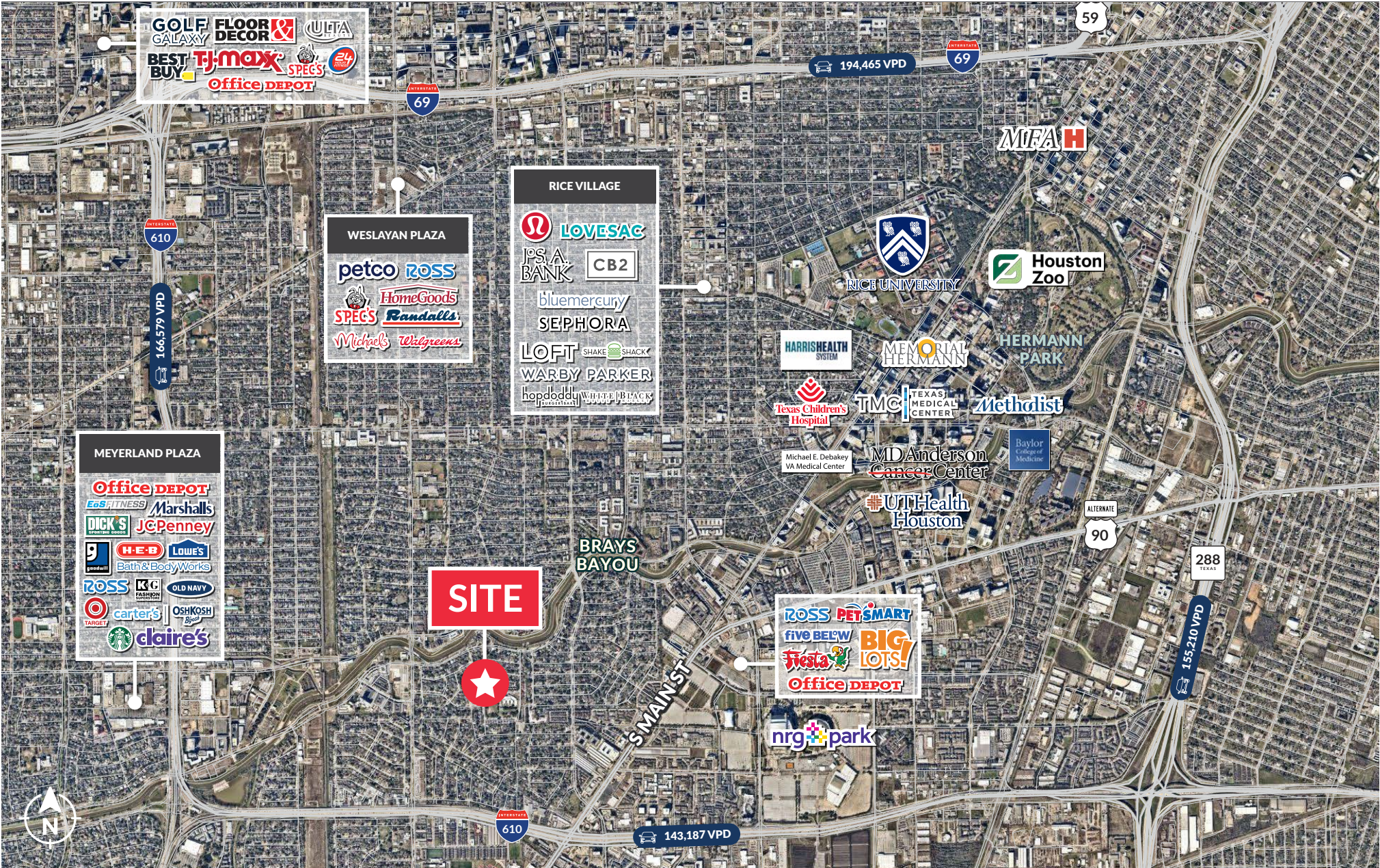
**\$179K**

**AVERAGE HHI**  
WITHIN 3 MILES

- **Approximate Size:**  
±16,796-SF with two 3,346-SF buildings each
- **Price:**  
\$125 per square foot
- **School District:**  
HISD
- **Frontage:**  
±140 feet on Ilona Ln
- **Traffic Counts:**  
Approx. 8,888 VPD on Buffalo Speedway  
Approx. 5,486 VPD on S Braeswood Blvd  
Approx. 14,552 VPD on Stella Link Rd
- **Utilities:**  
To The Property
- **Engineering/Detention:**  
Needs to be analyzed
- **Restrictions:**  
Residential Build









# Demographics

2020 Census, 2024 Estimates with Delivery Statistics as of 04/25

<b>POPULATION</b>	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
Current Households	10,033	70,379	228,484
Current Population	21,388	148,530	507,980
2020 Census Average Persons per Household	2.13	2.11	2.22
2020 Census Population	20,342	138,239	451,160
Population Growth 2020 to 2024	5.14%	7.44%	12.59%
<b>CENSUS HOUSEHOLDS</b>	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
1 Person Households	44.42%	44.67%	41.90%
2 Person Households	24.58%	26.19%	27.32%
3+ Person Households	31.00%	29.14%	30.78%
Owner-Occupied Housing Units	43.62%	42.50%	37.15%
Renter-Occupied Housing Units	56.38%	57.50%	62.85%
<b>RACE AND ETHNICITY</b>	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
White	45.92%	49.12%	39.09%
Black or African American	21.55%	16.13%	22.72%
Asian or Pacific Islander	16.72%	18.37%	11.36%
Other Races	15.34%	15.99%	25.94%
Hispanic	21.10%	21.26%	33.25%
<b>INCOME</b>	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
Average Household Income	\$176,775	\$179,222	\$139,179
Median Household Income	\$118,244	\$121,152	\$94,398
Per Capita Income	\$79,900	\$81,925	\$61,547
<b>EDUCATION</b>	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
Estimated High School Graduate	9.57%	8.47%	15.30%
Estimated Bachelor's Degree	28.29%	30.03%	25.62%
Estimated Graduate Degree	38.79%	40.98%	27.54%
<b>AGE</b>	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
Median Age	39.4	37.6	35.7

# 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. **An owner's agent fees are not set by law and are fully negotiable.**

**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. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

**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.

<b>Home Asset, Inc., dba NewQuest</b>	<b>420076</b>	<b>-</b>	<b>281.477.4300</b>
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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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