

The logo for Partners Real Estate, featuring the word "partners" in a lowercase, white, sans-serif font. A small red triangle is positioned above the letter 'a'.

# Richmond Medical Building

1724 RICHMOND AVE, HOUSTON, TX 77098

1724

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# I EXECUTIVE SUMMARY

## EXECUTIVE SUMMARY

Now available for sale is the Richmond Medical Building, a 4,800 sq ft medical-office building ideally situated near the southern edge of the Montrose district of Central Houston on heavily traveled Richmond Ave. This area is experiencing rapid redevelopment with new buildings of every asset class popping up in either direction for miles. Originally a fine art gallery, this modern contemporary structure was built in 2004 and converted to a medical office in 2018 by the current owners, a multi-specialty medical group who has now outgrown the space.

The building offers superb visibility from Richmond Ave in either direction with over 26k cars per day passing by. It also features one of the area's biggest parking lots with 26 striped spaces (and room to add a few more in the rear gated area). The building features a small reception area at the entrance with 5 small patient rooms on the 1st floor and 1 private office & a bullpen setup on the 2nd floor. The 3rd floor currently functions as the executive office and features a large outdoor area overlooking Richmond Ave. and faces the city's skyline.

The Richmond Medical Building offers high-quality clinical space and a high-visibility, easily accessible location for both customers and its next owner. While this building can be easily converted to another use, it presently offers a turn-key space for most medical professionals to open their next practice almost immediately.



# II PROPERTY OVERVIEW

PROPERTY DETAILS



1724 RICHMOND AVE  
HOUSTON, TX 77098

SALES PRICE  
\$2,995,000

BUILDING SF  
4,800

LOT SIZE SF  
12,500

LOT SIZE AC  
0.286

YEAR BUILT  
2004

CONSTRUCTION  
METAL / STUCCO

SUBMARKET  
MIDTOWN

SUBMARKET VACANCY RATE  
11.90%

## PROPERTY HIGHLIGHTS

- Located in Near Proximity to Downtown, Medical Center and US 59
- Low Maintenance Property Built in 2004
- Unique & Eye-Catching Architecture
- 26 Parking Spaces for Employee and Customer Accessibility
- Flexible Use Building Can Be Converted to Different Use if Desired



PROPERTY PHOTOS



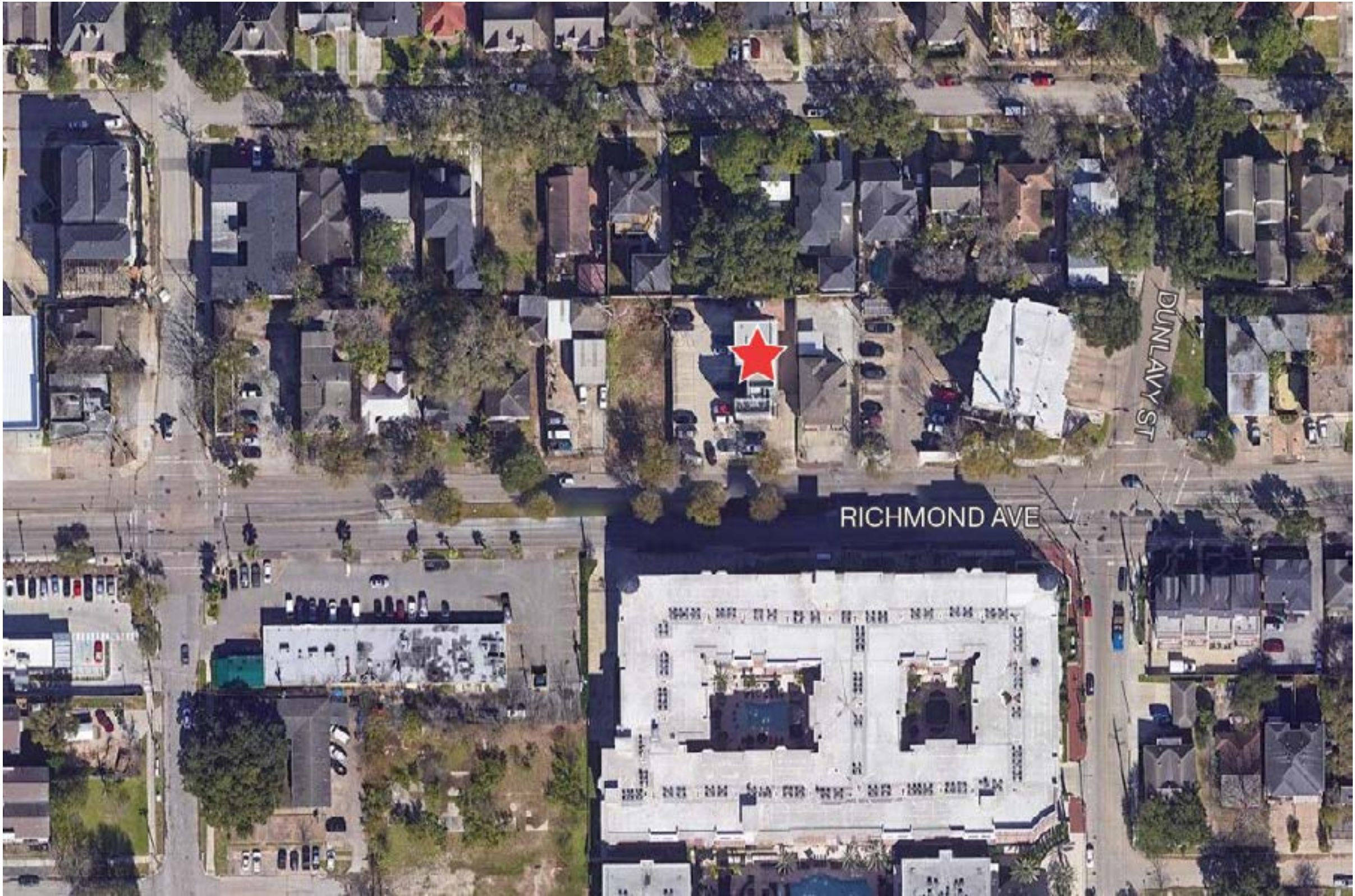
PROPERTY PHOTOS



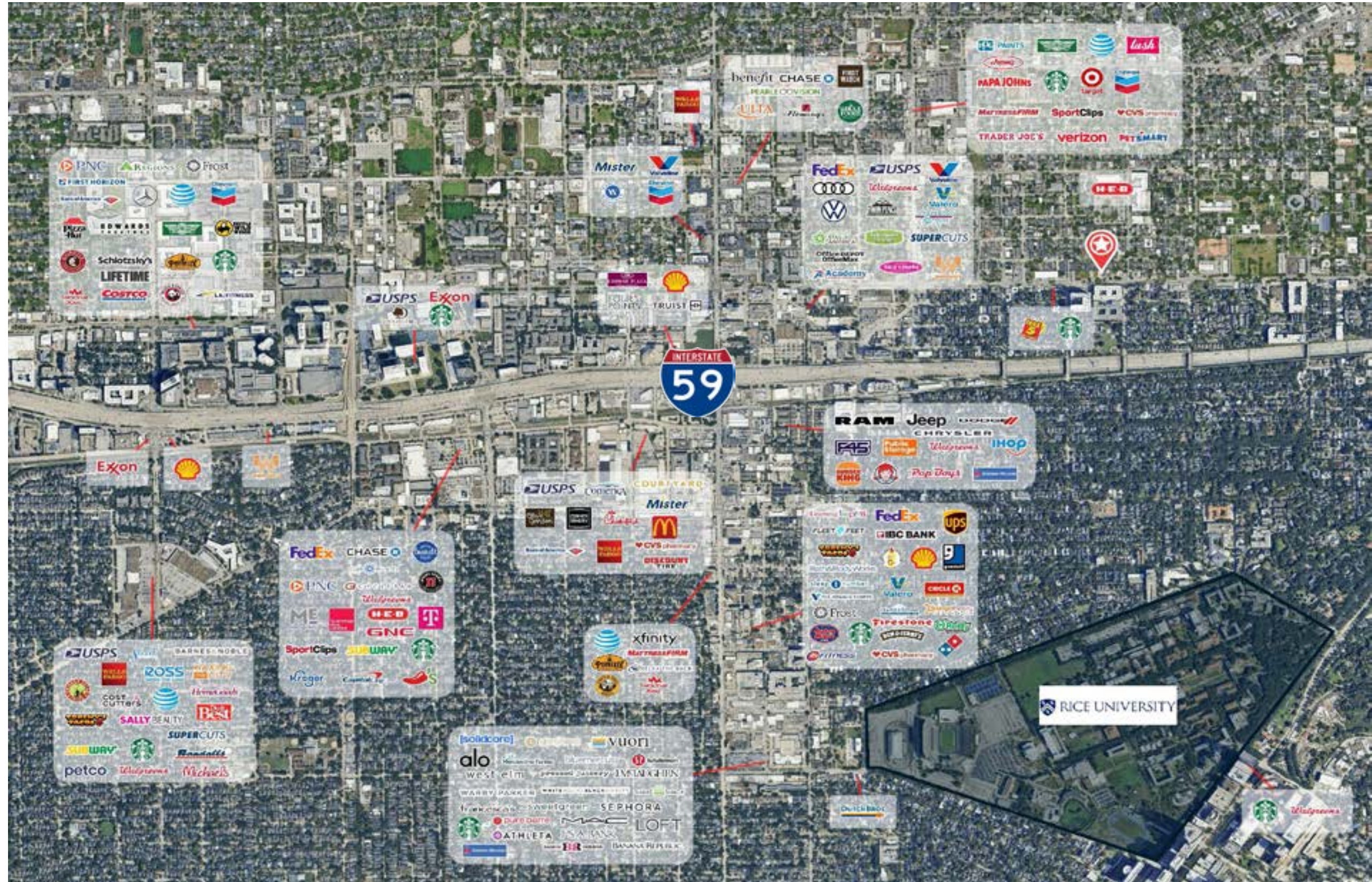
PROPERTY PHOTOS



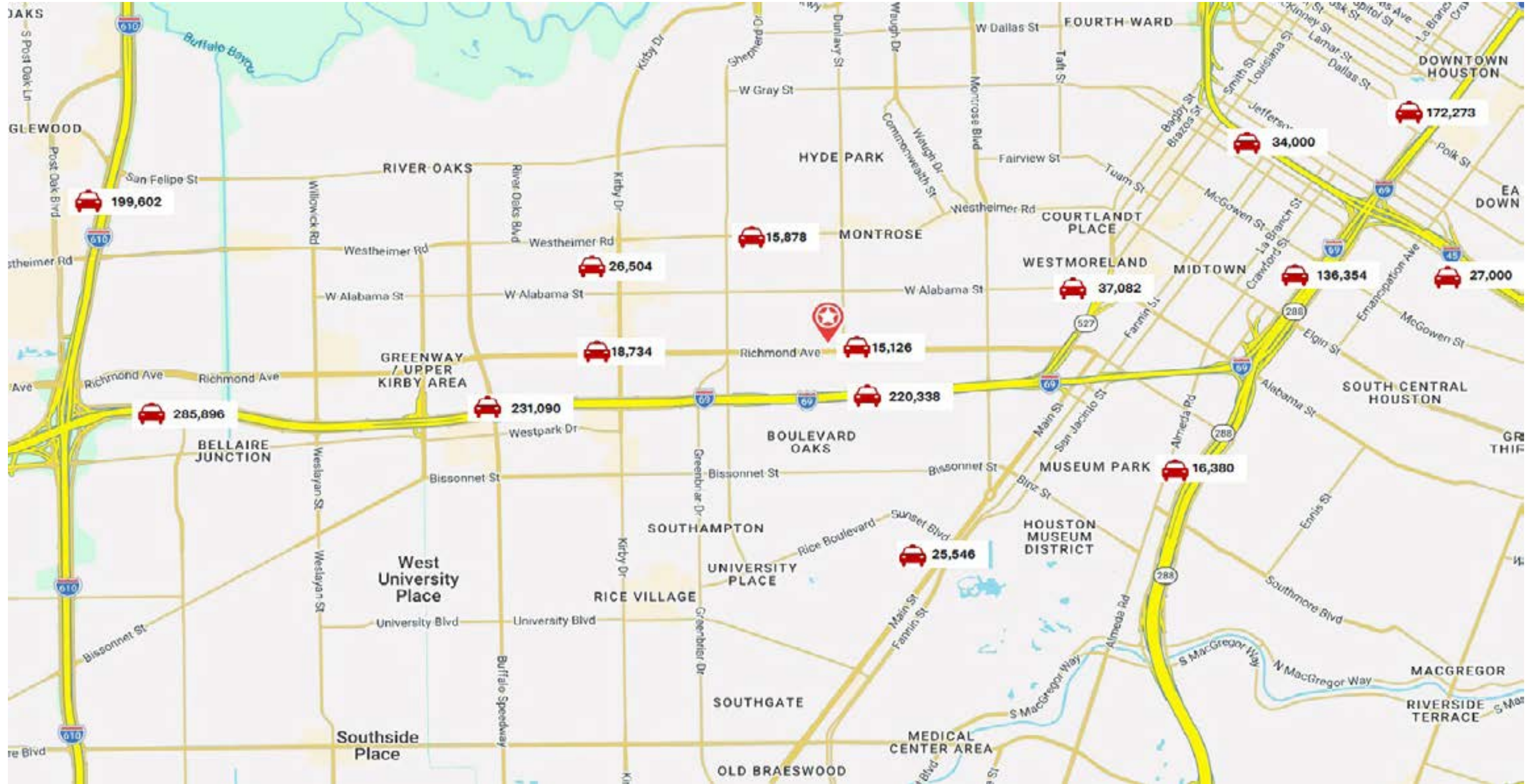
PROPERTY AERIAL



RETAIL MAP



TRAFFIC MAP



III

# Location Overview

## LOCATION OVERVIEW



## Montrose

Montrose is a neighborhood located in west-central Houston, Texas, United States. Montrose is a 7.5 square miles (19 km<sup>2</sup>) area roughly bounded by Interstate 69/U.S. Highway 59 to the south, Allen Parkway to the north, South Shepherd Drive to the west, and Taft to Fairview to Bagby to Highway 59 to Main to the east. The area is also referred to as Neartown or Neartown / Montrose.

Montrose is one of the major cultural areas in Houston notable for its hipster culture, art scene, food scene, and nightlife. In the 1980s, it was the center of the gay community. Established in 1911, the neighborhood is a demographically diverse area with renovated mansions, bungalows with wide porches, and cottages located along tree-lined boulevards. Montrose has been called the “Heart of Houston” and the “strangest neighborhood east of the Pecos”. It was named one of the “ten great neighborhoods in America” in 2009.



## HOUSTON OVERVIEW



### Energy Capital of the World

Houston is the global epicenter of the energy industry, home to hundreds of major oil, gas, and renewable energy companies. This concentration of corporate headquarters and capital continues to drive high-paying jobs and long-term economic stability.



### Texas Medical Center

The Texas Medical Center is the largest medical complex in the world, attracting top talent, research institutions, and billions in annual investment. It serves as a major employment hub and consistently fuels housing demand across surrounding submarkets.



### Port of Houston & Global Trade

The Port of Houston is one of the busiest ports in the United States, handling massive volumes of international trade and cargo. Its strategic location and infrastructure support logistics, manufacturing, and distribution growth throughout the region.



### Population Growth & Economic Expansion

Houston continues to rank among the fastest-growing metro areas in the country, driven by job opportunities and affordability. This sustained population growth supports strong demand across residential, retail, and commercial real estate sectors.

## MARKET DEMOGRAPHICS

### 2-MILE RADIUS

### 5-MILE RADIUS

### 10-MILE RADIUS

**102,273**  
Population

**394,386**  
Population

**1,064,829**  
Population

**35.9**  
Median Age

**35.2**  
Median Age

**35.4**  
Median Age

**55,491**  
Households

**187,197**  
Households

**402,756**  
Households

**\$185,561**  
Average HH Income

**\$154,223**  
Average HH Income

**\$92,194**  
Average HH Income

**36,610**  
Renter Occupied  
Households

**115,612**  
Renter Occupied  
Households

**224,567**  
Renter Occupied  
Households



# Listing Team



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