

Rare Opportunity



# OFFERING MEMORANDUM

**2300 W LOOP SOUTH**  
2300 W LOOP SOUTH | HOUSTON, TX 77027



LAND BROKERAGE

- Glenn Dickerson  
Senior Vice President
- Andre Azizi  
Associate
- Brad LyBrand  
Executive Vice President

# HOUSTON AT A GLANCE

## KEY ECONOMIC INDICATORS

Over the past 10 years ('11 to '21), Houston has added more than 1,150,600 residents. The region has maintained a trend established in the '90s of adding 900,000 or more residents each decade.



### AVIATION

The Houston Airport System (HAS) handled 3.5 million passengers in January '22, up from 2.0 million in January '21. This marked the fourth consecutive month with international passenger volume exceeding 600,000.



### UNEMPLOYMENT

The unemployment rate for metro Houston was 5.5 percent in January '22, up from 4.8 percent in December '21 but down from 7.9 percent in January '21. The Texas rate was 4.8 percent, up from 4.2 percent in December but down from 7.0 percent in January of last year. The U.S. rate was 4.4 percent, up from 3.7 percent in December but down from 6.8 percent last January. The rates are not seasonally adjusted.



### SALES TAX

Sales and use tax collections for the 12 most populous Houston-area cities<sup>1</sup> totaled \$1.1 billion in the 12 months ending January '22, up 18.5 percent from \$955.2 million for the same period a year ago. Collections for the month of January totaled \$88.0 million, up 16.9 percent from \$75.2 million in January '21.

Houston is home to the 3rd largest concentration of Fortune 500 companies in the nation (24) behind Chicago (34), New York (64).



### FOREIGN TRADE

The Houston-Galveston Customs District handled foreign trade valued at \$273.1 billion in '21, up from 47.6 percent from \$194.3 billion in '20. A jump in total tonnage and in the value of crude, a major Houston export, led to the growth.



### HOME SALES

Single-family home sales jumped 22.9 percent with 7,372 units sold compared to 5,997 in February of 2021, according to the Houston Association of Realtors. Compared to the last "normal" February ('20), the sales volume was up 23.3 percent. With fewer housing options available for purchase, consumers placed heavy demand on single-family rental homes in February.



### VEHICLE SALES

Houston-area auto dealers sold 24,248 new vehicles in January '22, a decrease of 7.1 percent from January '21, according to TexAuto Facts, published by InfoNation, Inc. of Houston. Truck/SUV sales fell 3.3 percent compared to January '21 and car sales dropped 19.2 percent.



# AERIAL VIEW



River Oaks  
Home Value  
up to \$20M



ARABELLA

SKYHOUSE

Grey House Apartments

CRIMSON

LIVE NATION

Hilton HOTELS & RESORTS

Tenaris

**SITE**

STAYBRIDGE SUITES

SHERATON

Beal Bank

Afton Oaks  
Home Value  
\$480k-\$3M

I-610 189,947 VPD

Williams Tower



THE CENTER AT POST OAK

Marshall's

NORDSTROM rack

HomeGoods

OLD NAVY

ARHAUS

THE GALLERIA<sup>®</sup>  
A SIMON MALL

macy's

Dillard's

SAKS FIFTH AVENUE

Neiman Marcus

NORDSTROM

WESTHEIMER RD 43,542 VPD



# AERIAL VIEW



downtown district

MIDTOWN

MONTRÖSE

GREENWAY PLAZA

MEMORIAL PARK CONSERVANCY

River Oaks  
Home Value  
up to \$20M

RIVER OAKS DISTRICT  
HOUSTON  
BONOBOS  
D&G  
EQUINOX  
KAYAK  
MILK  
MILK  
MILK

HIGHLAND VILLAGE  
ANTHROPOLOGIE  
BANANA REPUBLIC  
chico's  
J.CREW  
LUSH  
Modigliani  
PELOTON  
RH  
WHITE BLANK DRESS

RUSTIC CRAVE  
LOFT  
POSTINO

DICK'S  
SPORTS GOODS  
GF  
GALLERY FURNITURE

SITE

Afton Oaks  
Home Value  
\$480k-\$3M

THE CENTER AT POST OAK  
Marshalls  
NORDSTROM  
rack  
HomeGoods  
OLD NAVY  
ARHAUS

I-610  
189,947 VPD

Williams Tower

THE GALLERIA  
A SIMON MALL  
macy's  
Dillard's  
NORDSTROM

WESTHEIMER RD  
43,542 VPD

I-69 / US-59  
201,113 VPD



# AERIAL VIEW



POST-OAK BLVD

**SITE**



WESTHEIMER RD 43,542 VPD



**Williams Tower**

I-610 189,947 VPD



RICHMOND AVE



# PROPERTY DETAILS

<b>ADDRESS</b>	2300 West Loop South, Houston, TX
<b>LATITUDE, LONGITUDE</b>	29.743437, -95.458825
<b>TOTAL ACRES</b>	±2.32 Acres
<b>FRONTAGE (APPROX.)</b>	250 ft. on W Loop Fwy S
<b>ACCESS</b>	2 driveways off West Loop frontage road
<b>UTILITIES</b>	City of Houston
<b>ZONING</b>	No zoning in Houston, TX
<b>CURRENT USE</b>	Operational 137 Room Hotel
<b>DELIVERY</b>	Hotel will be demolished by Seller prior to Closing

## ADDITIONAL PROPERTY DETAILS

<b>PARCEL ID</b>	1192610010001
<b>OWNER</b>	Galleria Westheimer Hotel, LLC,
<b>PROPERTY</b>	2300 West Loop S   Houston, TX 77027
<b>LEGAL</b>	Unrestricted Reserve A Blk 1 Homestead Village West Loop
<b>PRICING</b>	To Be Determined by Market

### Due Diligence Information

To access the due diligence information please contact Glenn Dickerson, Andre Azizi or Brad LyBrand.

**PLEASE DO NOT DISTURB TENANT**

## 2021 TAX RATES (NOT CERTIFIED)

001	Houston ISD	1.0944
040	Harris County	0.37693
041	Harris County Flood Control	0.03349
042	Port of Houston Authority	0.00872
043	Harris County Hospital District	0.16221
044	Harris County Education Dept	0.00499
048	Houston Community College	0.099092
061	City of Houston	0.55083
264	HC ID 1	0.14345
<b>TOTAL</b>		<b>2.474112</b>

## 2023 DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
2023 Estimated Population	27,036	196,336	524,692
5-YR Est. Population Growth	3.2%	1.5%	2.0%
Average Household Income	\$160,962	\$181,289	\$166,320
Median Owner-Occupied Housing Value	\$559,088	\$585,883	\$512,765

## MEDIAN HOUSEHOLD INCOME

	1 MILE	3 MILES	5 MILES
2028 Projected Median HHI	\$126,613	\$118,349	\$115,361
2023 Estimated Median HHI	\$123,313	\$115,431	\$112,662
2010 Census Median HHI	\$83,692	\$78,359	\$72,117
2000 Census Median HHI	\$74,176	\$66,121	\$57,978

# UPTOWN HOUSTON

## UPTOWN HOUSTON

Anchored by Post Oak Boulevard, Uptown Houston is an urban community of exceptional beauty, sophistication, style and international prominence in the heart of Houston. Defined by its unique blend of prestigious business and residential addresses, with the best in shopping, hotels, dining and entertainment.

With more than 16 million square feet, Uptown accounts for more than 13% of Houston's total "Class A" office space, second only to Downtown Houston

- Approximately 2,000 companies call Uptown home
- More than 7 million square feet of retail space
- Annual retail sales exceed \$3.6 billion
- Average household income within a 3-mile radius of Uptown exceeds \$106,000
- More than 30 million visitors per year
- 39 hotels with more than 8,400+ rooms
- Nearly \$300 million in hotel room revenue
- Top 20 largest business district in the USA

## RECENT AREA DEVELOPMENTS

### 1801 Post Oak Blvd

- 1.6 Acre mixed use projects
- 112K SF retail, restaurant, office

### Aspire Post Oak Tower

- 39 Stories
- 383 apartments
- Amenities: Top floor Skylounge, 15,000 SF of first floor retail with a "best-in-class-restaurant"
- Average rent: \$3,500

### 4411 San Felipe (Under Development)

- 77,189 SF of Class A office space
- 16,796 SF of retail and restaurant space
- 60% leased
- Tenants include SIBS International Inc., Advancial Federal Credit Union, GT Leach, 3650 REIT, and Colliers International

### McNair Plaza (Under Development)

- \$500 million project
- 1.2M SF mixed-use development
- 150 room Rosewood luxury hotel
- 80 branded residences
- 250 luxury rentals
- 300,000 SF of Class A office space
- 40,000 SF of retail

### River Oaks District

High end retail:



Restaurants:



## MAJOR AREA AMENITIES

### The Galleria Mall

- The Galleria hosts more than 30 million visitors annually, making it the number one shopping and tourist attraction in Houston.
- The Galleria is #1 PSF sale of any mall in Texas

### Post Oak Hotel

- Only five-star Hotel in Houston
- \$350 million
- 250 rooms
- 38 stories
- 6 restaurants
- Bentley, Rolls Royce & Bugatti dealership integrated

### Williams Tower

- 64 stories
- 1.4 million SF class A office space
- 31st tallest building in the US
- Phillip Johnson architect

# LOCATION OVERVIEW

53

FORTUNE 500  
COMPANIES  
CALL TEXAS HOME



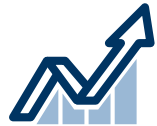
RECESSION PROOF  
RANKED AMONG TOP  
RECESSION-PROOF STATES  
IN AMERICA



POPULATION  
29,527,941



2<sup>ND</sup> LARGEST  
STATE ECONOMY  
IN THE U.S.A.



#1 JOBS CREATOR IN  
THE NATION  
317,000 JOBS  
ADDED SINCE 2020



#1 STATE FOR  
BUSINESS CLIMATE  
BUSINESS FACILITIES  
MAGAZINE | 2022



#1 STATE IN  
AMERICA  
TO START A BUSINESS



BEST STATE  
FOR BUSINESS  
18<sup>TH</sup> YEAR IN A ROW



TOP STATE FOR  
GROWTH  
14+ MILLION WORKERS  
374,000 NEW RESIDENTS | 2020



LARGEST  
MEDICAL CENTER  
2<sup>ND</sup> LARGEST CANCER CENTER MD  
ANDERSON, HOUSTON



NO STATE  
INCOME TAX

## FORT WORTH

#1 In U.S. job growth market | 2020  
#2 Top-moving destination | 2019  
Fastest-growing city in the nation | 2010-2020  
26% Population growth since April 2010

## DALLAS

#8 Fastest-growing metro in U.S. | 2010-2022  
22 Fortune 500 companies  
153 Corporate headquarters  
8,300 Californians move in area yearly  
4+ Million strong workforce  
3rd least expensive of the 10 largest U.S. cities

## HOUSTON

#1 for Corporate Moves | 2020  
#2 in Business Expansion | 2015-2020  
#3 in the World in "Cities of the Future"  
Analysis | 2020  
#5 Best Places to Live in Texas | 2020  
Most Diverse City in the Nation  
23 Fortune 500 Companies  
Over 5M SF of industrial space opened or secured  
by Amazon since 2018  
Top 5 metropolitan areas in the country for most  
new single-family home starts in 2020.  
Ranked in Time Magazine's 'World's 100 Greatest  
Places of 2021'

## AUSTIN

#1 Fastest-growing major metro | 2020  
#1 Best city to start a business | 2020  
#2 Best city for young professionals | 2020  
#3 Fastest-growing city in the nation  
Best place to live in the U.S. for the  
3rd year in a row | 2020  
41,401 Homes sold in 2021  
In 2021, an average of 116 people moved to  
Austin per day

## SAN ANTONIO

#2 Fastest-growing city in the nation  
#4 Best places to live in Texas | 2020  
#34 Best places to live in America

NewQuest



66% OF THE POPULATION LIVES WITHIN  
THE TEXAS TRIANGLE OF DALLAS,  
HOUSTON, SAN ANTONIO, AND AUSTIN



NAMED THE #1 CORPORATE MOVE DESTINATION FOR  
THE 6TH YEAR IN A ROW



# LOCATION HIGHLIGHTS

As the fifth most populous metro area in the U.S., Houston houses roughly 6.9 million people in southeastern Texas. The market is composed of nine counties: Harris, Galveston, Brazoria, Fort Bend, Chambers, Montgomery, Austin, Liberty and Waller. The Gulf of Mexico, which borders the metro to the southeast, provides access to markets around the world via the Port of Houston, making it a prime location for exports. Local industries have diversified from oil to technology and healthcare. Many companies provide goods and services for the large population growth, which has sprawled, primarily to the north and west. The city of Houston is the largest in the metro with 2.3 million residents.

## METRO HIGHLIGHTS

### **CORPORATE GROWTH**

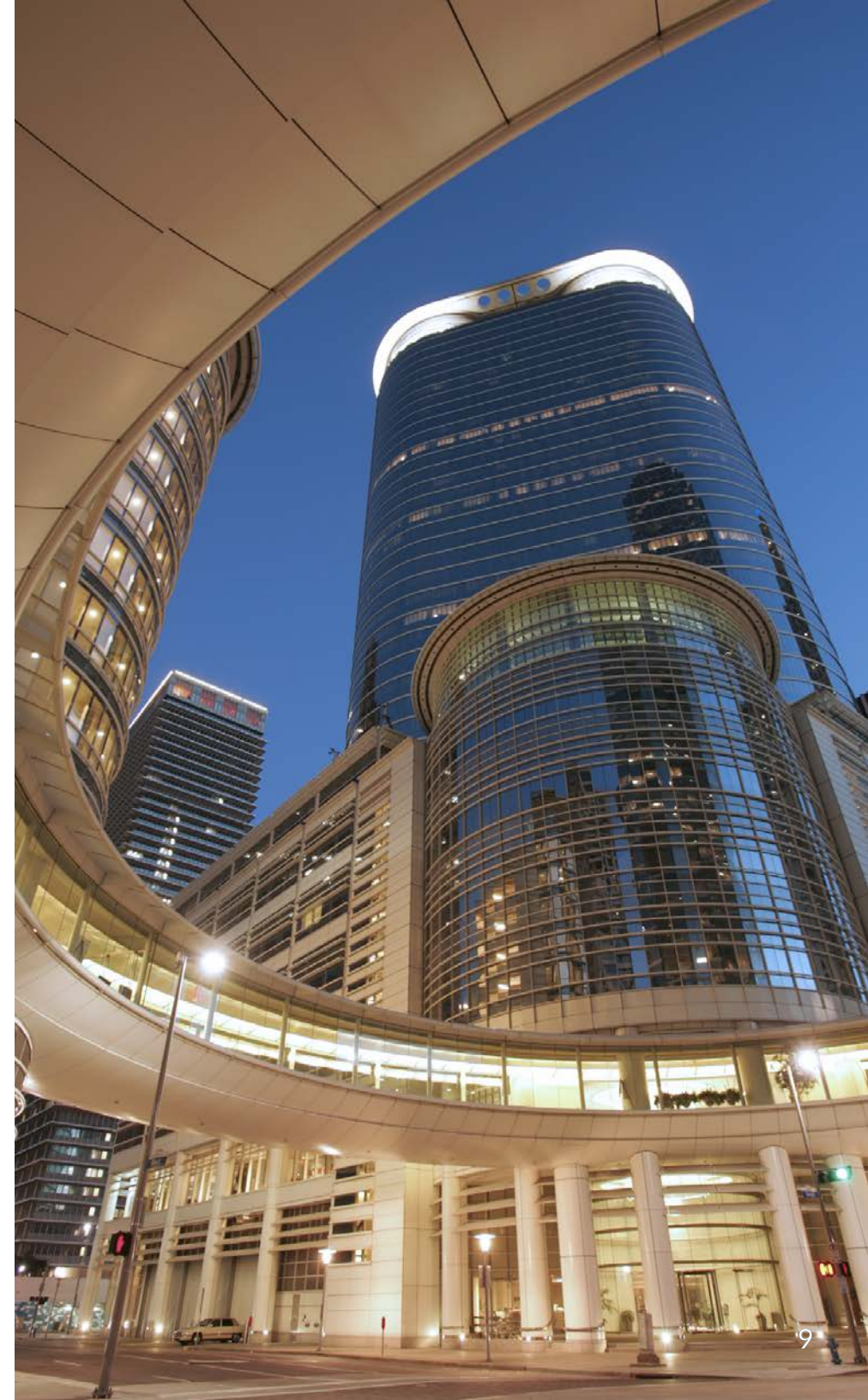
Houston will remain a top destination for corporate relocations due to its business-friendly environment. More than 20 Fortune 500 companies are headquartered in the metro.

### **HIGHER EDUCATION**

Over 40 post-secondary educational institutions are located in the metro. Nearly 31 percent of residents have attained a bachelor's degree, with 11 percent also holding a graduate or professional degree.

### **LOW COST OF LIVING, DOING BUSINESS**

Houston has a lower cost of living than many major metros, no state income tax and a median home price below the national level.





# LOCATION DEMOGRAPHICS

## HOUSTON, TEXAS 77027 - 5 MILE RADIUS

 **POPULATION**  
574,712

 **HOUSEHOLDS**  
276,940

 **MEDIAN AGE**  
36.2

 **MEDIAN INCOME**  
\$112,662



### 2023 POPULATION BY AGE

#### MAJOR AREA EMPLOYERS

- Air Liquide
- Apache Corp.
- Bechtel Corp.
- BHP Biliton
- Blue Cross Blue Shield of Texas
- Cameron International Corp.
- GE Energy
- Panhandle Energy
- Stewart Title Co.
- Symantec Corp.

#### LARGEST EMPLOYERS IN TEXAS

- AT&T
- Keller Williams
- American Airlines
- Livestock Investors Ltd
- Tenet Healthcare
- JCPenney
- Dell
- Schlumberger
- H-E-B Foods

POPULATION	1 MILE	3 MILES	5 MILES
2028 Projected Population	31,355	210,674	576,399
2023 Estimated Population	27,036	196,336	524,399
2010 Census Population	18,419	168,611	446,280
2020 Census Population	23,635	186,867	502,192

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2028 Projected Households	19,321	106,444	281,262
2023 Estimated Households	16,507	98,250	253,160
2010 Census Households	10,840	80,166	203,768
2020 Census Households	14,288	92,655	238,297
2023 Total Occupied Units	16,507	98,250	253,160

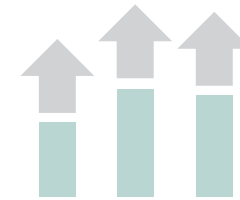
HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
\$200,000 or More	26.3%	24.2%	24.0%
\$150,000 to \$199,000	10.1%	7.7%	7.8%
\$125,000 to \$149,999	7.7%	6.1%	5.8%
\$100,000 to \$124,999	11.1%	8.5%	8.1%
\$75,000 to \$99,999	12.9%	10.6%	10.5%
\$50,000 to \$74,999	10.2%	13.8%	13.6%
Under \$50,000	21.7%	29.1%	30.4%
Average Household Income	\$160,962	\$181,289	\$166,320
Median Household Income	\$123,313	\$115,431	\$112,662
Per Capita Income	\$98,317	\$90,753	\$80,359



# LOCATION DEMOGRAPHICS

HOUSTON, TEXAS 77027

## POPULATION GROWTH 2020-2023



2.8% 1-MILE RADIUS

1.1% 3-MILE RADIUS

1.3% 5-MILE RADIUS

HOUSEHOLDS BY EXPENDITURE	1 MILE	3 MILES	5 MILES
Total Monthly Retail Expenditures	\$3,914	\$4,297	\$3,998
<b>Consumer Expenditure Top 10 Categories</b>			
Apparel	\$305	\$337	\$313
Contributions	\$309	\$342	\$315
Education	\$305	\$343	\$316
Entertainment	\$491	\$540	\$501
Food and Beverages	\$1,206	\$1,324	\$1,234
Furnishings and Equipment	\$302	\$332	\$308
Health Care	\$673	\$734	\$683
Shelter	\$1,788	\$1,964	\$1,827
Transportation	\$1,492	\$1,635	\$1,523
Utilities	\$570	\$624	\$583

POPULATION PROFILE	1 MILES	3 MILES	5 MILES
2023 Estimate Total Population	27,036	196,336	524,692
Under 20	4,353	43,441	115,951
20 to 34 Years	7,412	50,932	138,293
35 to 39 Years	2,049	15,380	41,194
40 to 49 Years	3,212	24,759	67,203
50 to 64 Years	4,865	33,477	89,887
Age 65+	5,146	28,346	72,165
Median Age	39.8	36.8	36.2
Population 25+ by Education	20,896	139,155	370,089
Elementary (0 to 8)	423	11,850	30,367
Some High School (9 to 11)	315	3,962	11,645
High School Graduate (12)	1,094	14,758	42,218
Some College (13-15)	2,081	14,801	41,204
Associate Degree Only	878	5,395	16,698
Bachelor Degree Only	8,807	46,183	119,512
Graduate Degree	7,298	42,205	108,444



# MEET THE TEAM



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CONTACT BROKER FOR DUE DILIGENCE INFORMATION





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P.O. BOX 12188  
AUSTIN, TEXAS 78711-2188  
512.936.3000

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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.

<b>Home Asset, Inc., dba NewQuest</b>	<b>420076</b>	-	<b>281.477.4300</b>
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Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
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Sales Agent/Associate's Name	License No.	Email	Phone

\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date

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