



OFFERING MEMORANDUM

3.36 ACRES - 3629 N. MACGREGOR WAY

Houston, Texas 77004

Marcus & Millichap
THE FLORENCE GROUP

INVESTMENT OVERVIEW AND HIGHLIGHTS

3629 N. MACGREGOR WAY

3629 N. MacGregor Way is a 1950s-era, 84-unit low-rise apartment complex known as Riviere on MacGregor, situated on approximately 3.36 acres with strong visibility along both N. MacGregor Way and Southmore Boulevard. The site currently has primary access from N. MacGregor Way, with potential for additional ingress from Southmore under a new development plan. Roughly one-quarter of the property lies within the 500-year floodplain, which could be mitigated through fill and drainage improvements if redeveloped. The property is fully served by City of Houston utilities, and any redevelopment will need to comply with City and Harris County Flood Control detention and stormwater requirements.

Strategically located in Houston's MacGregor corridor, the property sits minutes from the Texas Medical Center, University of Houston, Texas Southern University, and Downtown Houston, offering excellent regional connectivity via Highway 288, Interstate-45, and Loop 610. Moreover, its central location, dual street frontage, and redevelopment potential make it well-positioned for multifamily, mixed-use, or student housing concepts in one of Houston's most active urban growth areas.

PROPERTY SIZE	3.36 Acres
PRICE	9,513,465.00
SCHOOL	Houston Independent School District
FLOODPLAIN	None
UTILITIES	City of Houston
FRONTAGE	229' on North MacGregor Way 408' on Southmore Blvd
DETENTION	To Be Determined
EASEMENTS	None
ZONING	None

FOR MORE INFORMATION CONTACT:

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MARKET OVERVIEW AND DEMOGRAPHICS

3629 N. MACGREGOR WAY

HOUSTON, TEXAS

Houston, the fifth-most populous metro in the U.S., is home to more than 7.6 million people across nine counties in southeastern Texas. About one-third of residents live in the city of Houston, while other major communities include Pasadena, Pearland, The Woodlands, Sugar Land, and League City. The region's location along the Gulf of Mexico provides global trade access through the Port of Houston, one of the busiest in the country. Historically known for oil, Houston's economy has diversified to include technology, manufacturing, and health care, with population growth concentrated to the north and west.

The metro offers strong advantages for residents and businesses alike. Texas imposes no state income tax, and the cost of living is lower than in many major U.S. cities. Median home prices average around \$345,000—roughly \$73,000 below the national average, while household incomes exceed the U.S. median by \$13,000. Houston is projected to add 456,000 residents and 170,000 households by 2029, fueling housing demand. The region is also a corporate hub, hosting 24 Fortune 500 headquarters and more than 40 post-secondary institutions. Nearly one-third of adults hold a bachelor's degree or higher, including 12 percent with graduate degrees.

Houston remains a leader in energy production while expanding into biotechnology, nanotechnology, logistics, and advanced manufacturing. The Texas Medical Center, the largest in the world, handles over 150,000 patient visits daily, underscoring the city's strength in health care and research. Major manufacturing outputs include petrochemicals, electronics, and steel, while the Port of Houston continues to drive job creation and economic growth. Beyond business, the region offers a high quality of life with over 500 parks, numerous museums, cultural venues, and attractions like the Johnson Space Center. Sports fans enjoy four professional teams; the Texans, Astros, Rockets, and Dynamo, adding to Houston's vibrant and diverse lifestyle.



DEMOGRAPHICS	2	5	10
Residential Count	27,904	196,799	573,612
Avg HH Income	\$79,280	\$97,896	\$94,759
2024-2029 Projected Growth	3.0%	4.3%	4.2%

DOWNTOWN HOUSTON, TEXAS
5 MILES

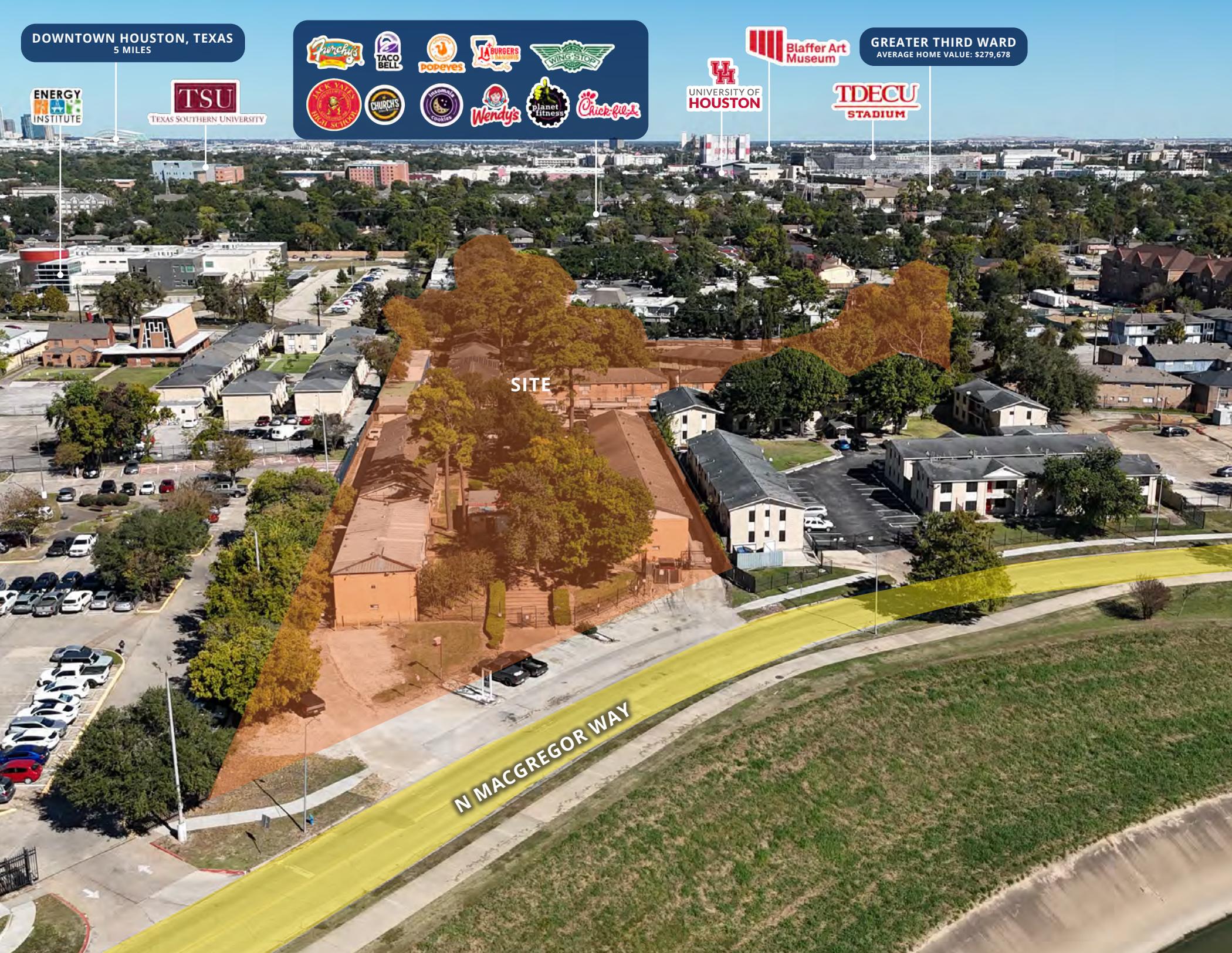


GREATER THIRD WARD
AVERAGE HOME VALUE: \$279,678



SITE

N MACGREGOR WAY



MEDICAL CENTER AREA
AVERAGE HOME VALUE: \$530,706

THE GALLERIA
9.4 MILES

MUSEUM PARK
MEDIAN HOME VALUE: \$504,700



**QUENTIN MEASE
HEALTH CENTER**

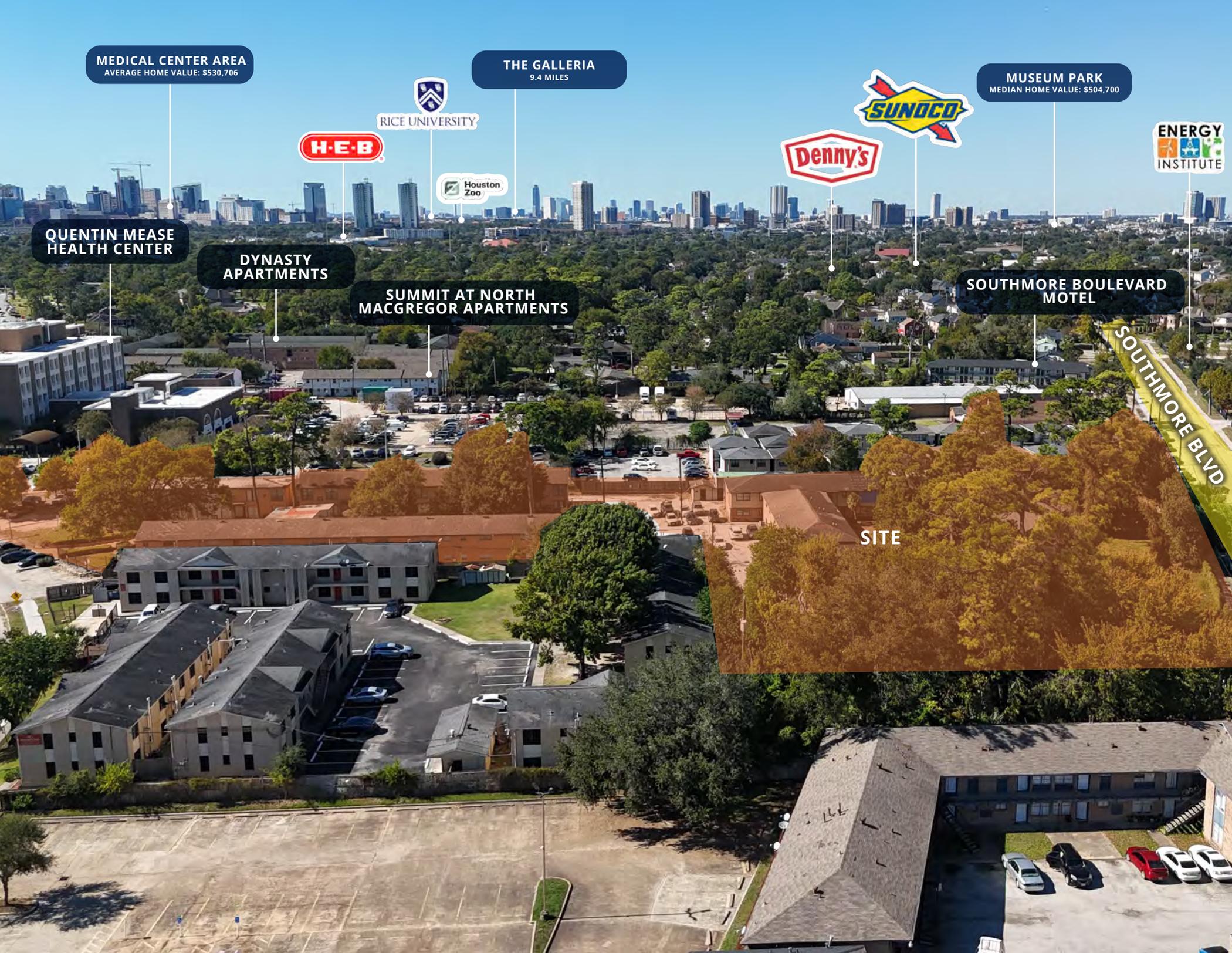
**DYNASTY
APARTMENTS**

**SUMMIT AT NORTH
MACGREGOR APARTMENTS**

**SOUTHMORE BOULEVARD
MOTEL**

SOUTHMORE BLVD

SITE



**GREATER OST/
SOUTH UNION**
AVERAGE HOME VALUE: \$166,150



PARKWAY PARK

**QUENTIN MEASE
HEALTH CENTER**

**SUMMIT AT NORTH
MACGREGOR APARTMENTS**

BRAYS BAYOU



SITE



SOUTHMORE BLVD



DOWNTOWN HOUSTON, TEXAS
5 MILES

24 seven
SUPREME Gumbo
JA BURGERS
amazon locker

GULFGATE RIVERVIEW/
PINE VALLEY
AVERAGE HOME VALUE: \$180,578

SUNNY TIRE SHOP



SOUTHMORE APARTMENTS

SCOTT STREET 20,466 VPD

BRAYS BAYOU

SOUTHMORE BLVD

N MACGREGOR WAY

SITE



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Marcus & Millichap
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Information About Brokerage Services

2-10-2025

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.

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Buyer/Tenant/Seller/Landlord's Initials

Date

Information available at www.trec.texas.gov

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