

NewQuest

DEVELOPMENT OPPORTUNITY IN LA PORTE

NWQ of Spencer Hwy & Bay Area Blvd | La Porte, Texas

5.92 Acres Available for Sale

Neal Thomson
713.438.9513 | nthomson@newquest.com

Project Highlights

5.92 Acres Available for Sale in La Porte

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Excellent retail or medical development opportunity in La Porte. Site is 5.92 acres on Spencer Hwy, 1-mile west of 146, which will be the future Grand Parkway. La Porte Municipal Airport sits a quarter-mile west of subject tract. High density and great visibility.

Site is also adjacent to Beazer Homes' Morgan's Landing Development, which is currently in lot delivery. Morgan's Landing will have 645 total lots at buildout. They have also closed on their lone multi-family tract which will be near the corner of Bay Area Blvd and Spencer Hwy.

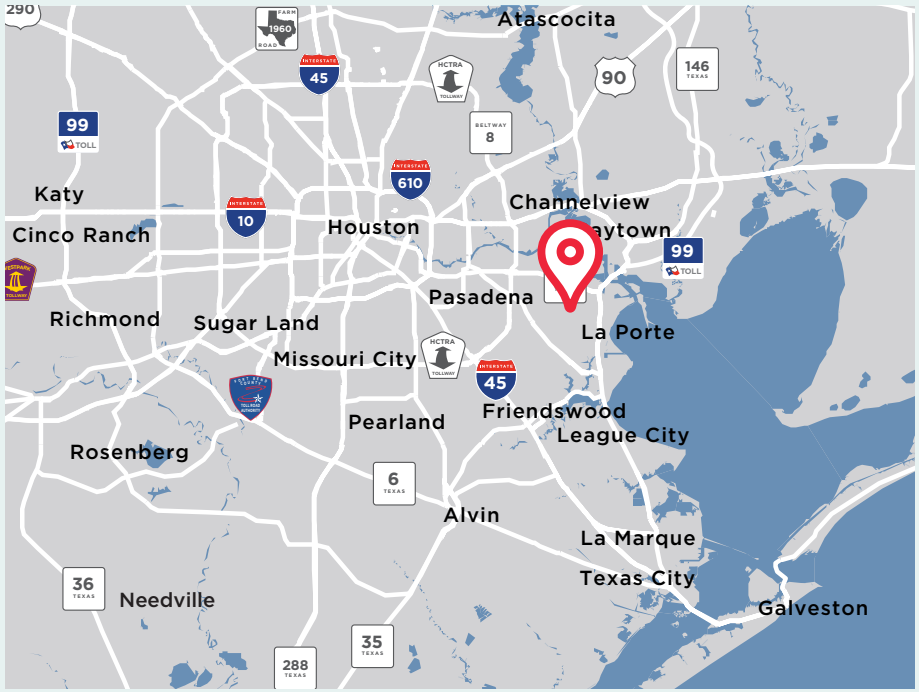
Property is located within a TIRZ.

Approximate Size:	5.92 Acres
Price:	$6.50 PSF
Utilities:	Available
Engineering/Detention:	Not required
Traffic Counts:	Approx. 12,530 vpd on Spencer Hwy

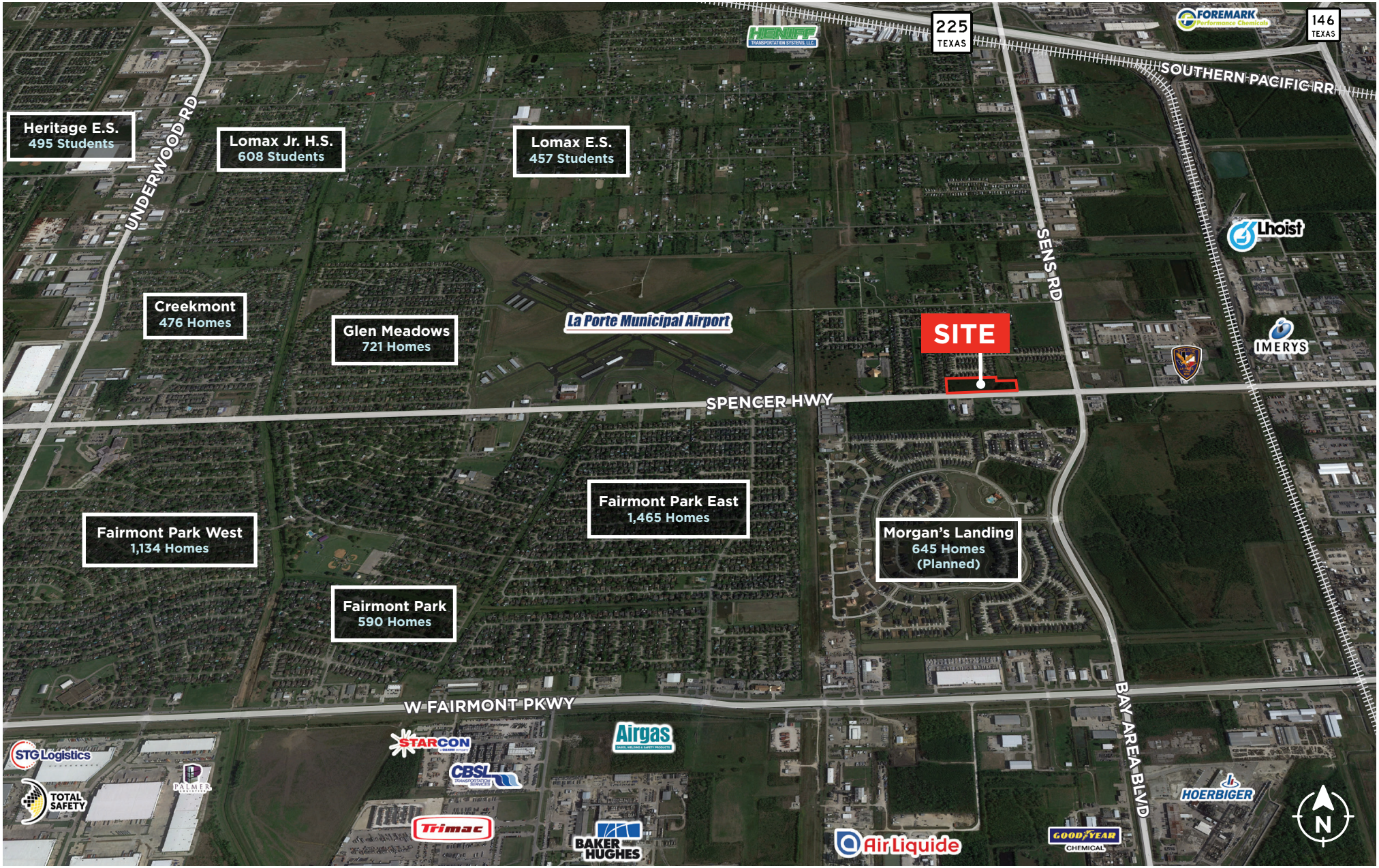
46% POPULATION GROWTH
within 1 mile from 2020 to 2023

$229K AVERAGE HOUSEHOLD INCOME
within 1 mile

78,696 POPULATION
within 5 miles



Aerial



01.23 | 01.23

Demographics

2020 Census, 2023 Estimates with Delivery Statistics as of 12/23

POPULATION	1 MILE	3 MILES	5 MILES
Current Households	2,418	12,029	28,073
Current Population	7,130	33,857	78,696
2020 Census Average Persons per Household	2.95	2.81	2.80
2020 Census Population	4,877	30,775	70,481
Population Growth 2020 to 2023	46.19%	10.01%	11.66%

CENSUS HOUSEHOLDS	1 MILE	3 MILES	5 MILES
1 Person Households	17.15%	24.50%	22.79%
2 Person Households	32.11%	29.67%	28.48%
3+ Person Households	50.74%	45.82%	48.72%
Owner-Occupied Housing Units	57.68%	56.14%	55.45%
Renter-Occupied Housing Units	42.32%	43.86%	44.55%

RACE AND ETHNICITY	1 MILE	3 MILES	5 MILES
White	63.63%	60.58%	61.06%
Black or African American	6.96%	9.27%	7.67%
Asian or Pacific Islander	2.27%	2.13%	2.65%
Other Races	26.42%	27.16%	27.71%
Hispanic	38.21%	37.29%	37.86%

INCOME	1 MILE	3 MILES	5 MILES
Average Household Income	$229,025	$139,653	$130,756
Median Household Income	$111,357	$88,994	$88,938
Per Capita Income	$82,713	$50,501	$46,618

EDUCATION	1 MILE	3 MILES	5 MILES
Estimated High School Graduate	26.91%	29.99%	29.76%
Estimated Bachelor's Degree	13.12%	13.94%	15.29%
Estimated Graduate Degree	8.98%	6.76%	7.20%

AGE	1 MILE	3 MILES	5 MILES
Median Age	36.8	37.2	36.5

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
Neal Thomson	**600513**	**nthomson@newquest.com**	**713.438.9513**
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials _____ Date _____

EQUAL HOUSING OPPORTUNITY

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

NewQuest

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