

1.97 ACRES FM 1488 LAND/RETAIL

5131 FM 1488, MAGNOLIA, TEXAS 77354

MHW

EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price: \$1,600,000

Available SF:

Lot Size: 1.97 Acres

Traffic Count: 48,461

Price / SF: \$18.65

PROPERTY OVERVIEW

Highly visible location with high traffic on a corner location, and very near several new retail and multifamily developments. Located on the busy and growing FM 1488 corridor at the corner of Lago Vista Real and FM 1488. Across the street from the new Woodland Lakes/Marcel Town Center retail development, the Enclave and Watermere Apartment complexes, and down the street from the new Xscape Theater. Two of the buildings, 5135 FM 1488, and the work shed. are going to be moved prior to sale, and are not included in the sale. The yellow building has already been moved.

PROPERTY HIGHLIGHTS

For More Information:

JOHN PAGE

C: 832.326.3791

O: 281.651.4898

john@mhwre.com

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ADDITIONAL PHOTOS



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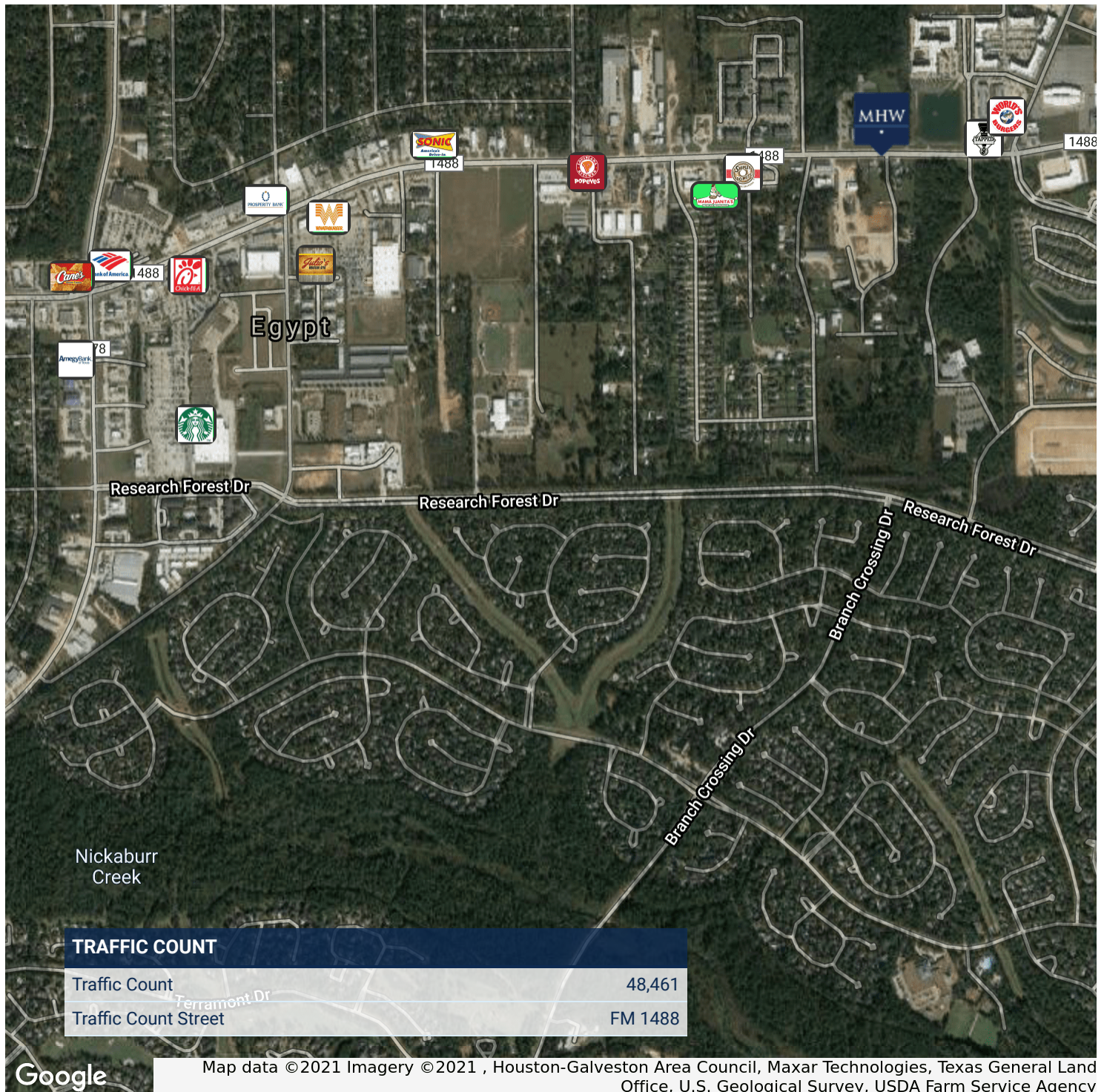
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RETAILER MAP



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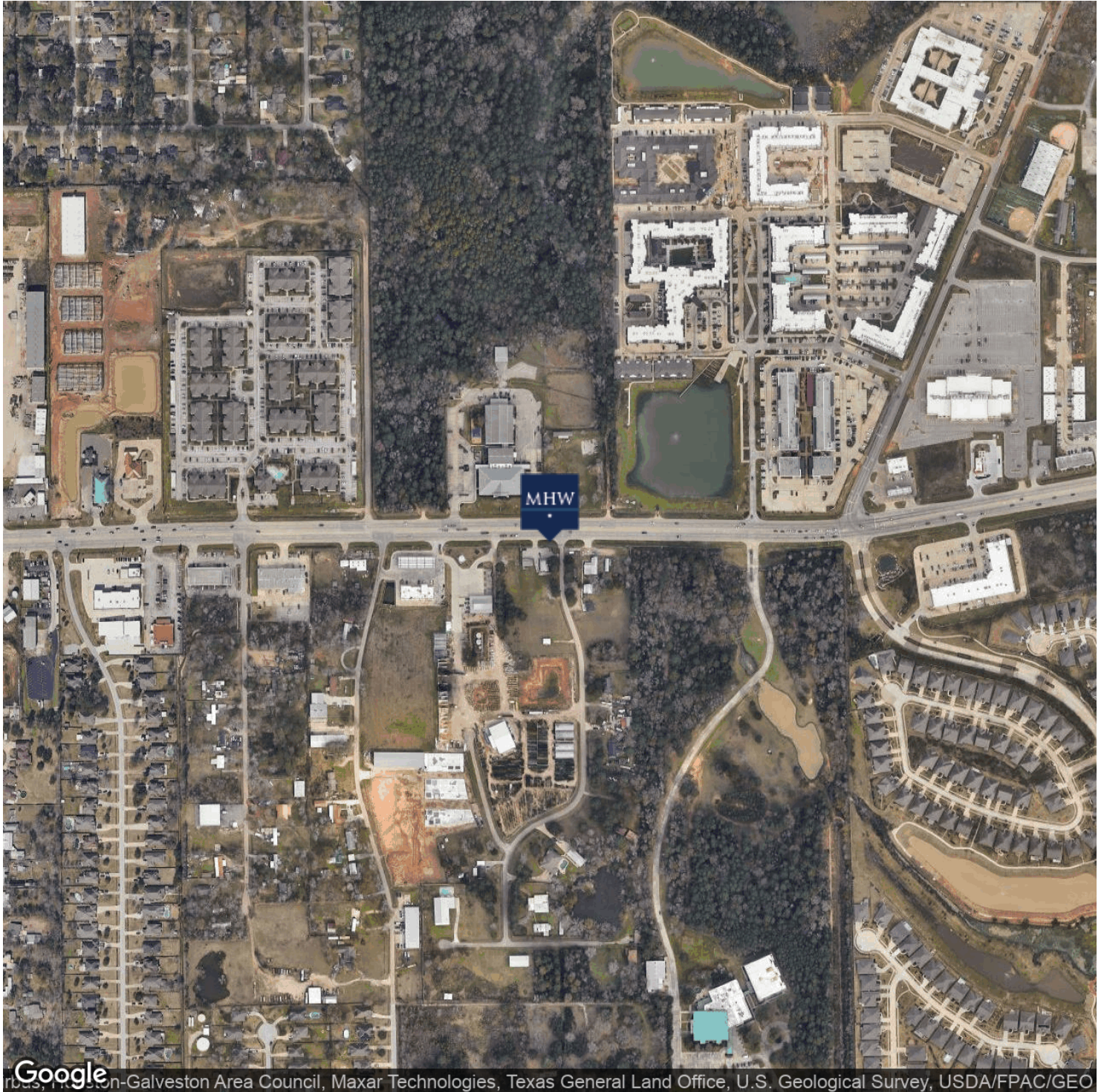
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LOCATION MAPS



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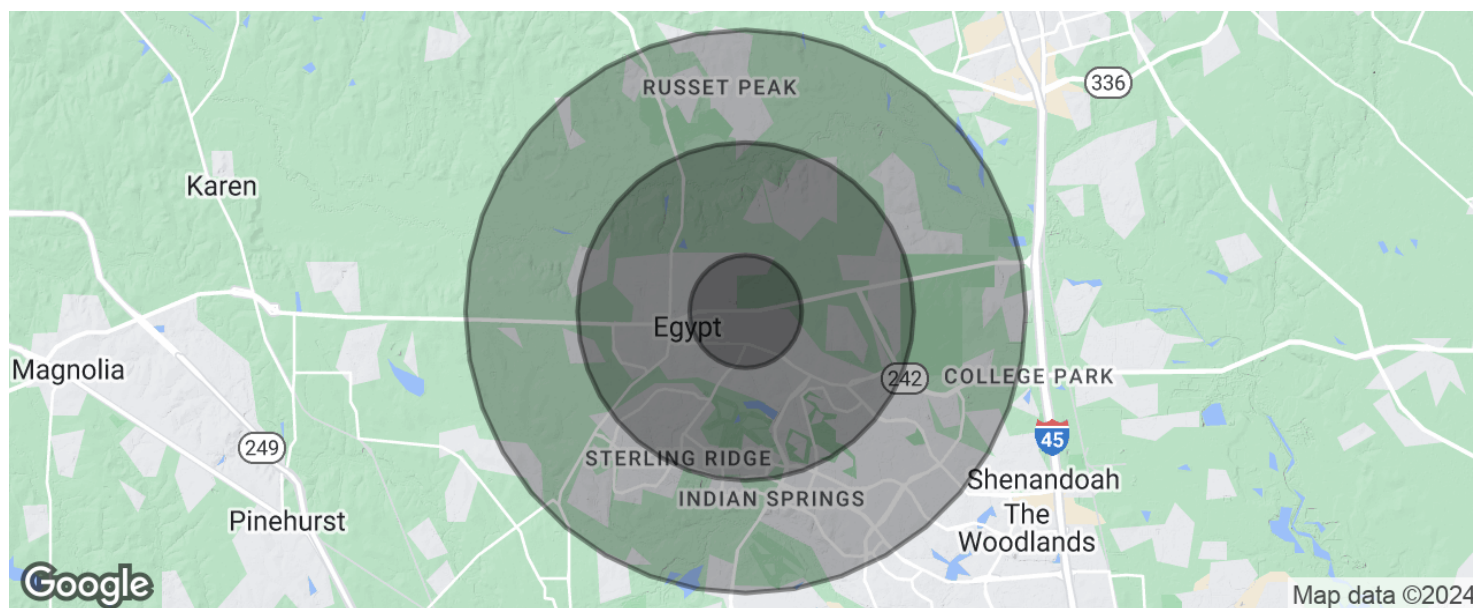
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DEMOGRAPHICS MAP & REPORT



| POPULATION | 1 MILE | 3 MILES | 5 MILES |
|---------------------|--------|---------|---------|
| Total population | 4,648 | 33,898 | 82,988 |
| Median age | 38.2 | 38.0 | 38.5 |
| Median age (Male) | 37.7 | 38.0 | 38.4 |
| Median age (Female) | 38.4 | 37.8 | 38.4 |

| HOUSEHOLDS & INCOME | 1 MILE | 3 MILES | 5 MILES |
|---------------------|-----------|-----------|-----------|
| Total households | 1,623 | 11,436 | 28,264 |
| # of persons per HH | 2.9 | 3.0 | 2.9 |
| Average HH income | \$127,510 | \$140,053 | \$139,200 |
| Average house value | \$244,124 | \$274,619 | \$273,502 |

* Demographic data derived from 2020 ACS - US Census

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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.

11-2-2015



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.

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|---|----------------|-------------------------|---------------------|
| MHW BROKERAGE SERVICES, LLC | 9007674 | mhwre.com | 281.651.4898 |
| Licensed Broker /Broker Firm Name or Primary Assumed Business Name | License No. | Email | Phone |
| MICHAEL EVANS | 600350 | mevans@mhwre.com | 281.651.4898 |
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| Licensed Supervisor of Sales Agent/ Associate | License No. | Email | Phone |
| JOHN PAGE | 408041 | john@mhwre.com | 281.651.4898 |
| Sales Agent/Associate's Name | License No. | Email | Phone |

Buyer/Tenant/Seller/Landlord Initials

Date