



## Description:

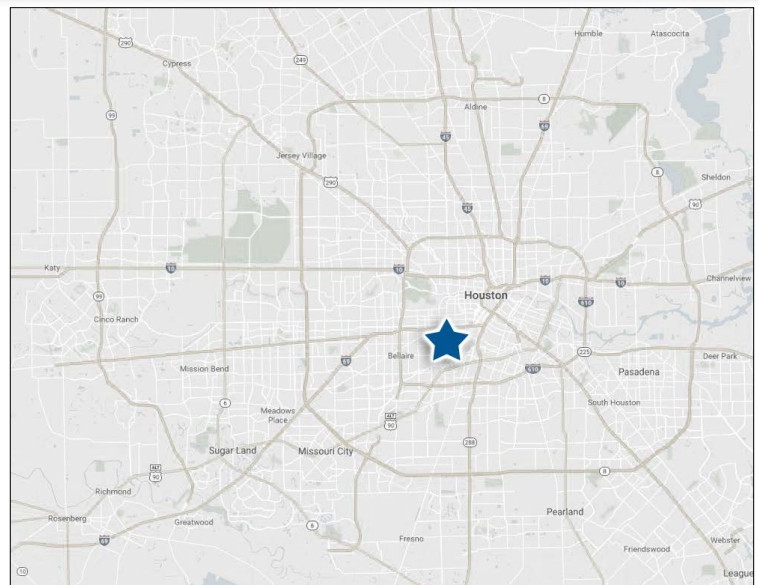
- Located in Hanover Rice Village, a mixed-use project in the heart of Rice Village
- Close proximity to The Texas Medical Center, Greenway Plaza and Rice University

## Available Space:

- 1,371 SF with Kelvin frontage
- 2,494 SF former restaurant with large patio

## Demographics:

	1 mile	3 mile	5 mile
2022 Population:	21,124	196,388	497,401
Daytime Pop:	28,566	431,233	941,736
Avg HH Income:	\$234,733	\$158,617	\$139,474



For More Information:

**David Werlin**

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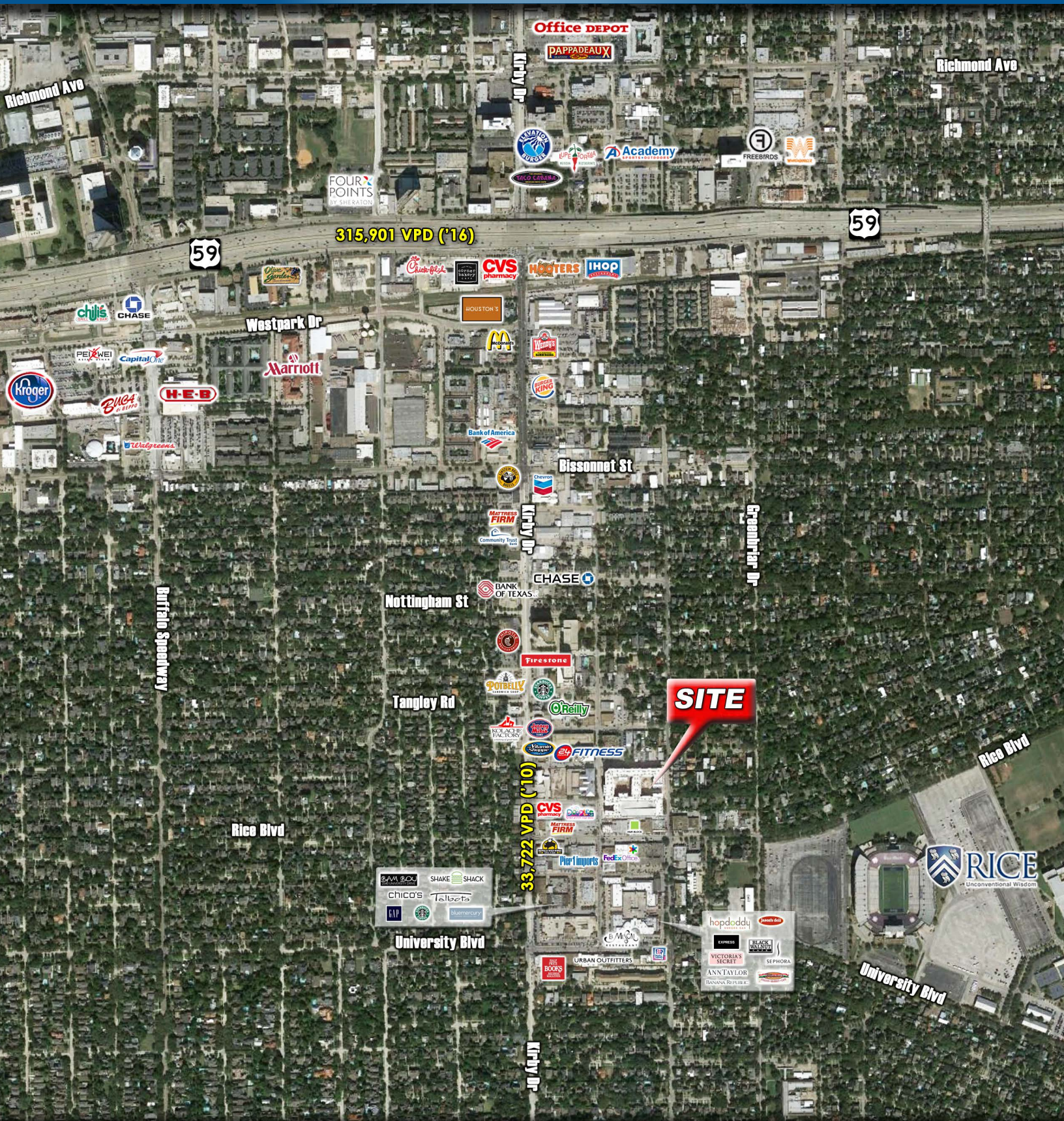
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# Hanover Rice Village

SWC Morningside Dr & Dunstan Rd  
Houston, Texas 77005







## Rice Village Submarket

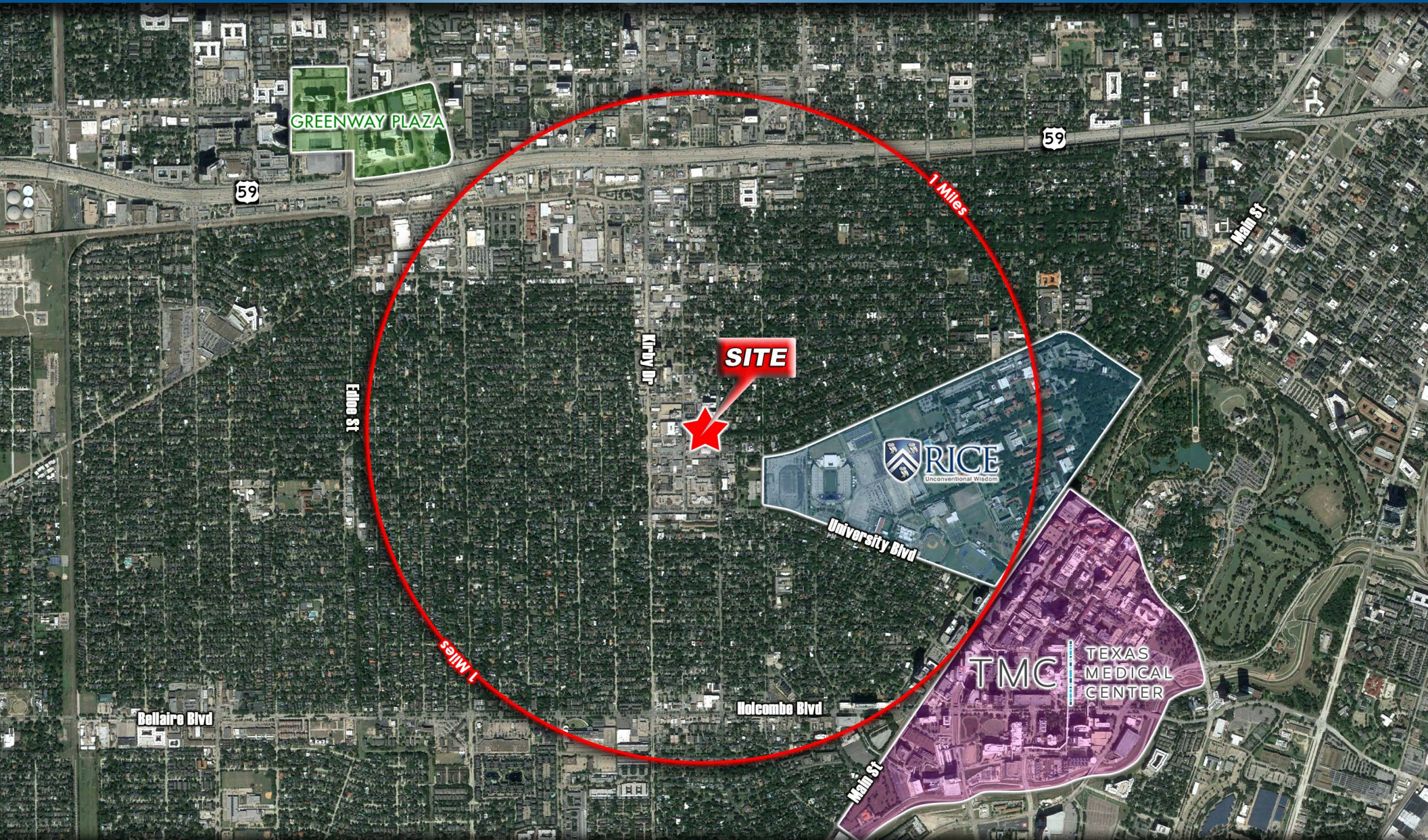
- Rice Village is one of Houston's oldest and most desired shopping districts
- The submarket encompasses 67 acres spanning 16 city-blocks and is home to over 300 shops
- Close proximity to the Texas Medical Center (largest medical complex in the world), Greenway Plaza ( 4.9M RSF office) and Rice University (6,740 students) and Downtown
- Affluent neighborhoods within a 10-minute drive time include: River Oaks, West University, Upper Kirby, Montrose and Midtown

## Hanover Rice Village

- Co-Tenants include: Coppa Osteria, Cyclone Anaya's, Punk's Simply Southern Food, Zoes Kitchen, Hand & Stone Spa, Fellini Caffè
- 381 luxury residential units with 23,000 SF of ground level retail space
  - 150 parking stalls in the parking garage dedicated to retail/restaurant tenants with valet offered on Morningside Dr.
  - Shallow bay-depth allows for maximum frontage/visibility on Morningside Dr.
  - Available January 1, 2019









**2022 Population**  
(3 mi Radius)  
**196,388**

**2027 Population**  
(3 mi Radius)  
**204,187**

**Daytime Population**  
(3 mi Radius)  
**431,233**

**Households**  
(3 mi Radius)  
**98,577**

**Average HH Income**  
(3 mi Radius)  
**\$158,617**

	1 mile	3 miles	5 miles
<b>Population Summary</b>			
2010 Total Population	18,394	162,912	413,633
2020 Total Population	20,977	190,244	482,576
2020 Group Quarters	1,480	6,650	28,181
2022 Total Population	21,124	196,388	497,401
2022 Group Quarters	1,480	6,659	28,174
2027 Total Population	21,450	204,187	516,799
2022-2027 Annual Rate	0.31%	0.78%	0.77%
2022 Total Daytime Population	28,566	431,233	941,736
Workers	17,727	351,076	729,087
Residents	10,839	80,157	212,649
<b>Household Summary</b>			
2010 Households	7,467	81,974	185,541
2010 Average Household Size	2.28	1.91	2.09
2020 Total Households	8,458	95,276	223,828
2020 Average Household Size	2.31	1.93	2.03
2022 Households	8,509	98,577	231,994
2022 Average Household Size	2.31	1.92	2.02
2027 Households	8,628	102,935	242,755
2027 Average Household Size	2.31	1.92	2.01
2022-2027 Annual Rate	0.28%	0.87%	0.91%
2010 Families	4,409	34,480	85,962
2010 Average Family Size	2.98	2.80	2.97
2022 Families	4,663	37,489	97,759
2022 Average Family Size	3.17	2.98	3.02
2027 Families	4,746	39,163	102,089
2027 Average Family Size	3.16	2.95	2.99
2022-2027 Annual Rate	0.35%	0.88%	0.87%
<b>Housing Unit Summary</b>			
2000 Housing Units	8,233	82,883	181,709
Owner Occupied Housing Units	59.0%	36.6%	34.4%
Renter Occupied Housing Units	33.1%	53.4%	55.0%
Vacant Housing Units	7.9%	10.0%	10.5%
2010 Housing Units	8,181	94,684	214,259
Owner Occupied Housing Units	59.0%	35.5%	34.8%
Renter Occupied Housing Units	32.3%	51.1%	51.8%
Vacant Housing Units	8.7%	13.4%	13.4%
2020 Housing Units	9,398	109,297	255,987
Vacant Housing Units	10.0%	12.8%	12.6%
2022 Housing Units	9,482	114,161	266,935
Owner Occupied Housing Units	53.7%	33.1%	32.4%
Renter Occupied Housing Units	36.0%	53.3%	54.5%
Vacant Housing Units	10.3%	13.7%	13.1%
2027 Housing Units	9,749	120,329	281,974
Owner Occupied Housing Units	54.0%	32.5%	32.0%
Renter Occupied Housing Units	34.5%	53.1%	54.1%
Vacant Housing Units	11.5%	14.5%	13.9%
<b>Median Household Income</b>			
2022	\$158,451	\$95,082	\$83,331
2027	\$172,287	\$109,974	\$98,489
<b>Median Home Value</b>			
2022	\$849,838	\$598,129	\$457,537
2027	\$890,671	\$610,634	\$477,320
<b>Per Capita Income</b>			
2022	\$95,825	\$80,048	\$65,333
2027	\$105,421	\$89,564	\$73,750
<b>Median Age</b>			
2010	38.4	34.9	33.6
2022	39.4	37.0	35.3
2027	39.9	37.2	35.6
<b>2022 Households by Income</b>			
Household Income Base	8,509	98,577	231,994
<\$15,000	4.9%	8.0%	9.2%
\$15,000 - \$24,999	2.9%	4.1%	6.5%
\$25,000 - \$34,999	2.6%	4.7%	5.7%
\$35,000 - \$49,999	5.5%	7.6%	8.7%
\$50,000 - \$74,999	10.2%	15.9%	15.5%
\$75,000 - \$99,999	9.5%	11.5%	11.0%
\$100,000 - \$149,999	12.1%	15.4%	15.0%
\$150,000 - \$199,999	11.3%	10.1%	9.4%
\$200,000+	41.1%	22.6%	19.0%
Average Household Income	\$234,733	\$158,617	\$139,474



## 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.

_____ Licensed Broker /Broker Firm Name or Primary Assumed Business Name	_____ License No.	_____ Email	_____ Phone
_____ Designated Broker of Firm	_____ License No.	_____ Email	_____ Phone
_____ Licensed Supervisor of Sales Agent/ Associate	_____ License No.	_____ Email	_____ Phone
_____ Sales Agent/Associate's Name	_____ License No.	_____ Email	_____ Phone

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

\_\_\_\_\_  
Date