

**CENTRAL BUSINESS
DISTRICT**

Memorial Dr

SITE

Buffalo Bayou

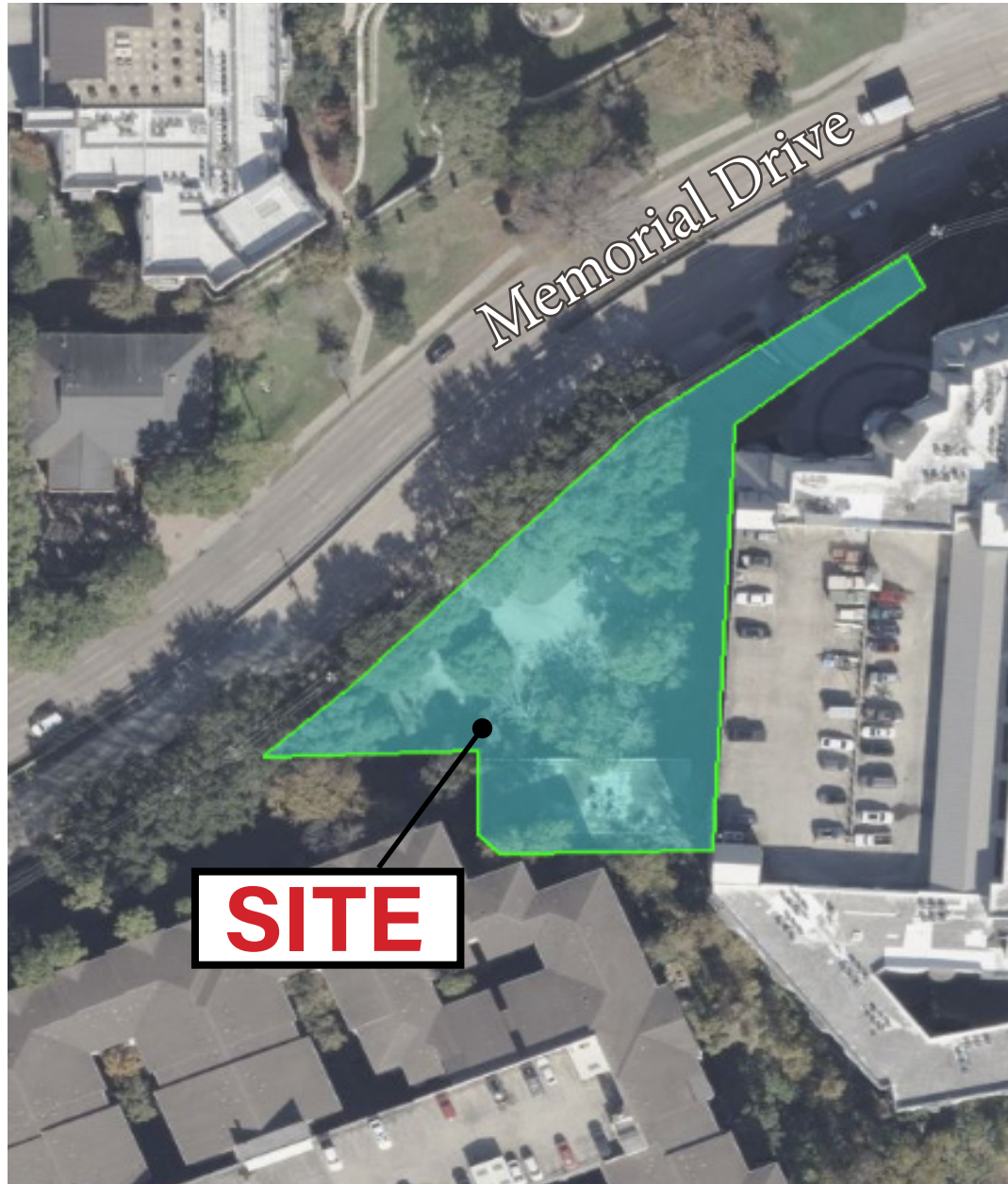
5271 MEMORIAL DRIVE, HOUSTON, TEXAS 77007

+/- 30,606 SF REDEVELOPMENT OPPORTUNITY

5271 MEMORIAL DR, HOUSTON, TX 77007

REDEVELOPMENT OPPORTUNITY

PROPERTY HIGHLIGHTS

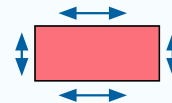


LOCATION



- 5271 Memorial Drive, Houston, TX 77007
- Prime frontage on Memorial Drive, one of Houston's high traffic corridors
- Direct access to Downtown Houston and West Loop Uptown/Galleria
- Two-minute drive to Memorial Park, one of the largest urban parks in the U.S.

SITE DETAILS



- 0.75 Acres or 30,606 Square feet*
- Two-Story Steel Office Structure (6,219 SF)
- Built in 1964
- Ample Surface Level Parking
- Potential Uses: Office, Medical Office, Self-Storage, Multifamily, Condominiums
- Inside the 100-Year Flood Plain
- HCAD ID: 1308380010001

SOURCE

- Per Survey*

CALL BROKER FOR PRICING

5271 MEMORIAL DRIVE, HOUSTON, TX 77077

REDEVELOPMENT OPPORTUNITY
AREA MAP



5271 MEMORIAL DRIVE, HOUSTON, TX 77007

REDEVELOPMENT OPPORTUNITY

DEMOGRAPHICS



NEARBY SCHOOLS

Elementary and Middle Schools

- Memorial Elementary School
- Tanglewood Middle School
- The Fay School
- River Oaks Baptist School
- Hogg Middle School

High Schools

- St. Thomas High School
- Lamar High School
- Episcopal High School

Pre-K through 12th Grade

- The Kinkaid School
- Second Baptist School
- Duchesne Academy of the Sacred Heart
- The Awty International School
- St. Johns
- St. Francis Episcopal School



POPULATION

1 Miles

27,107

3 Miles

207,607

5 Miles

527,522



HOUSEHOLDS

1 Miles

5,026

3 Miles

35,543

5 Miles

82,514



AVG INCOME

1 Miles

\$163,370

3 Miles

\$145,870

5 Miles

\$127,833

MEMORIAL PARK

1.8 MILES

CENTRAL BUSINESS DISTRICT

3.9 MILES

UPTOWN

4.0 MILES

MEDICAL CENTER

7.9 MILES

HOBBY AIRPORT

13.0 MILES

GEORGE BUSH/IAH AIRPORT

22.0 MILES

TRAFFIC

Memorial Drive 48,980 CPD

Shepherd Drive 35,395 CPD

Kirby Drive 30,624 CPD

5271 MEMORIAL DRIVE, HOUSTON, TX 77007

NEARBY MULTIFAMILY APARTMENTS AND HIGHRISE CONDOMINIUMS

Multifamily										
	Name	Address	Units	YOC	Occupancy	Average Size (sf)	Market Price (\$/mo)	Market Rate (\$/mo)	Eff Price (\$/mo)	Eff Rate (\$/mo)
1	Alexan Memorial	5004 Memorial Dr	354	2021	95%	834	\$ 2,168.00	\$ 2.60	\$ 2,168.00	\$ 2.60
2	Whitmore Apartments	225 S Heights Blvd	318	2014	93%	960	\$ 1,902.00	\$ 1.98	\$ 1,743.00	\$ 1.82
3	Bayou On The Bend	5201 Memorial Dr	241	2006/2022	93%	1,161	\$ 1,957.00	\$ 1.69	\$ 1,631.00	\$ 1.40
4	Bayou Park	4400 Memorial Dr	688	1970/2019	97%	721	\$ 1,065.00	\$ 1.48	\$ 1,065.00	\$ 1.48
5	Elan Memorial Park	920 Westcott	297	2016	91%	859	\$ 1,989.00	\$ 2.32	\$ 1,989.00	\$ 2.32
6	HAUS Memorial Park	6400 Washington Ave	203	2020	93%	854	\$ 1,940.00	\$ 2.27	\$ 1,940.00	\$ 2.27
7	Left Bank River Oaks, The	5353 Memorial Dr	293	1999/2018	95%	1,006	\$ 2,109.00	\$ 2.10	\$ 2,109.00	\$ 2.10
8	Memorial Hills	4200 Scotland St	308	2009/2021	92%	966	\$ 1,946.00	\$ 2.01	\$ 1,784.00	\$ 1.85
9	Memorial Towers	5400 Memorial Dr	112	1967/2018	85%	982	\$ 1,312.00	\$ 1.34	\$ 1,312.00	\$ 1.34
10	Parker, The	160 Birdsall St	262	2020	99%	890	\$ 2,273.00	\$ 2.55	\$ 2,273.00	\$ 2.55
11	Sunrise By The Park	155 Birdsall St	180	2015	68%	745	\$ 1,672.00	\$ 2.24	\$ 1,520.00	\$ 2.04
12	Vic At Interpose, The	1111 Shepherd Dr	166	2021	84%	511	\$ 1,482.00	\$ 2.90	\$ 1,254.00	\$ 2.45
13	Virage	100 Detering	372	2014	86%	977	\$ 1,893.00	\$ 1.94	\$ 1,814.00	\$ 1.86
14	Westcott, The	929 Westcott St	315	2021	94%	1,217	\$ 3,768.00	\$ 3.10	\$ 3,768.00	\$ 3.10
15	Windsor Shepherd	611 Shepherd Dr	244	2018	92%	842	\$ 1,794.00	\$ 2.13	\$ 1,794.00	\$ 2.13
16	River View	8 Asbury Pl	225	U/C	-	-	-	-	-	-

U/C indicates under construction

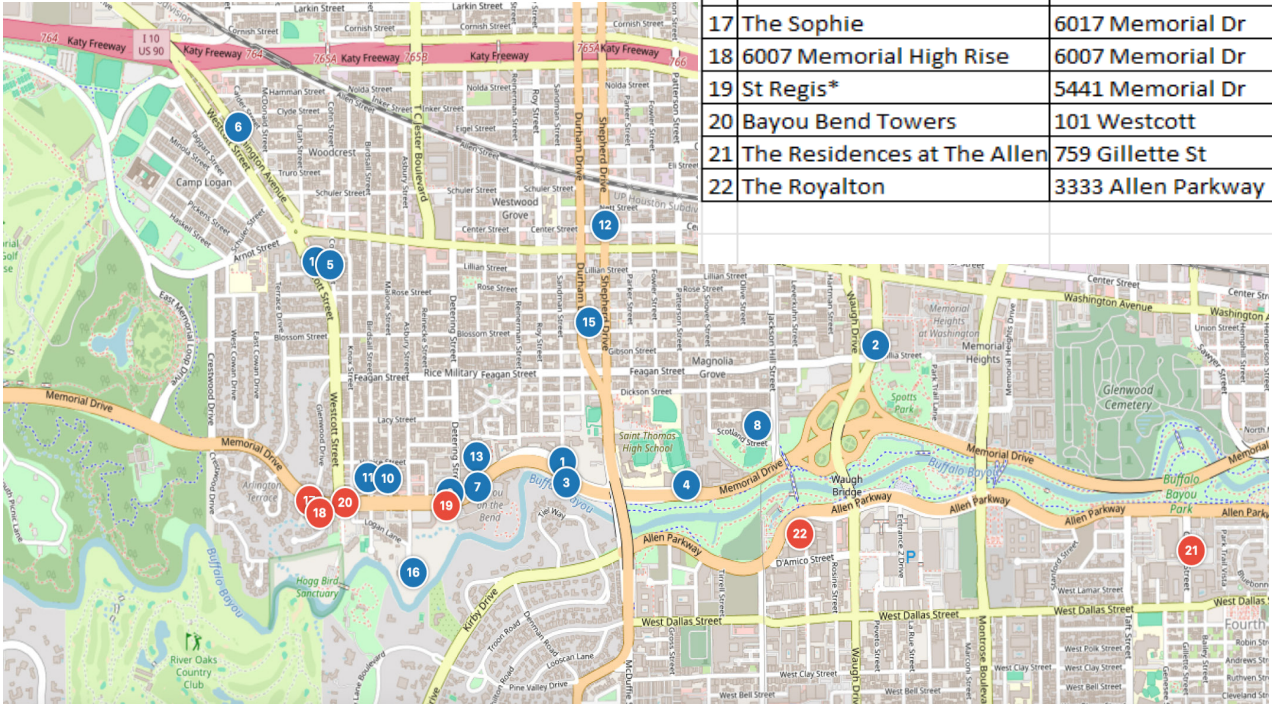
Per MRI Apartment Data*

Highrise Condominiums						
	Name	Address	Avg Sale Price	Units	Year Built	Average Unit Size (SF)
17	The Sophie	6017 Memorial Dr	\$ 1,875,000.00	39	2018	2,421
18	6007 Memorial High Rise	6007 Memorial Dr	\$ 688,800.00	20	2001	2,600
19	St Regis*	5441 Memorial Dr	Starting at 3M	90	-	2,000 - 6,000**
20	Bayou Bend Towers	101 Westcott	\$ 2,349,633.00	108	1981	3,425
21	The Residences at The Allen	759 Gillette St	\$ 2,484,350.00	115	2023	2,368
22	The Royalton	3333 Allen Parkway	\$ 591,500.00	253	2003	1,867

Data per 'HAR'

* Indicates yet to break ground

**Size range per 'Paper City Magazine'



Visit These Websites

[The Sophie](#)

[6007 Memorial](#)

[St. Regis](#)

[Bayou Bend Towers](#)

[The Residences at The Allen](#)

[The Royalton](#)

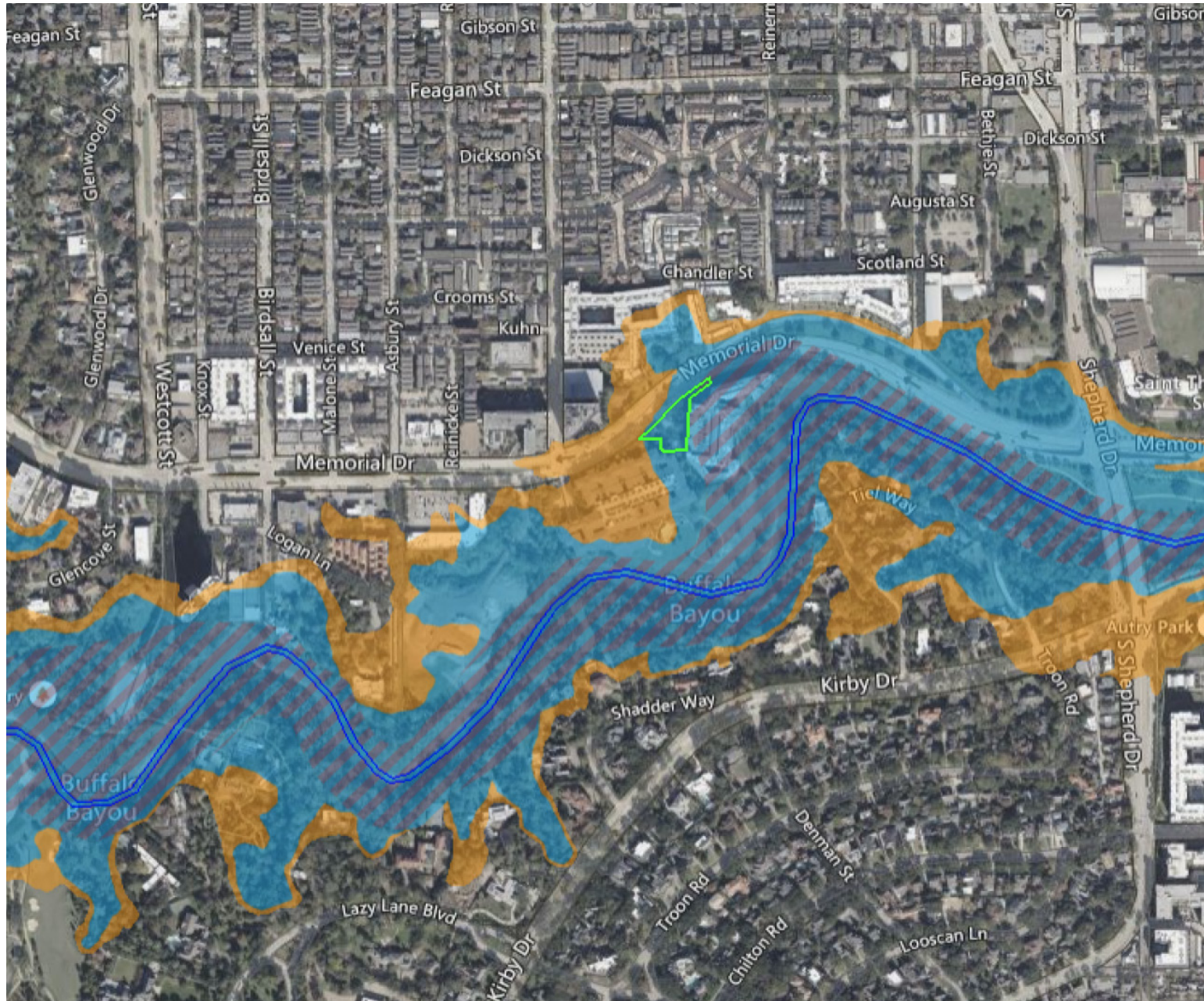
REDEVELOPMENT OPPORTUNITY SURVEY



5271 MEMORIAL DRIVE, HOUSTON, TX 77007

REDEVELOPMENT OPPORTUNITY

FLOOD PLAINS





TRANSWESTERN PROPERTY COMPANY SW GP, L.L.C.

**SALE/LEASE AMERICANS WITH DISABILITIES ACT,
HAZARDOUS MATERIALS AND TAX DISCLOSURE**

The Americans with Disabilities Act is intended to make many business establishments equally accessible to persons with a variety of disabilities; modifications to real property may be required. State and local laws also may mandate changes. The real estate brokers in this transaction are not qualified to advise you as to what, if any, changes may be required now, or in the future. Owners and tenants should consult the attorneys and qualified design professionals of their choice for information regarding these matters. Real estate brokers cannot determine which attorneys or design professionals have the appropriate expertise in this area.

Various construction materials may contain items that have been or may in the future be determined to be hazardous (toxic) or undesirable and may need to be specifically treated/handled or removed. For example, some transformers and other electrical components contain PCB's, and asbestos has been used in components such as fire-proofing, heating and cooling systems, air duct insulation, spray-on and tile acoustical materials, linoleum, floor tiles, roofing, dry wall and plaster. Due to prior or current uses of the Property or in the area, the Property may have hazardous or undesirable metals (including lead based paint), min-erals, chemicals, hydrocarbons, or biological or radioactive items (including electric and magnetic fields) in soils, water, building components, above or below-ground containers or elsewhere in areas that may or may not be ac-cessible or noticeable. Such items may leak or otherwise be released. Real estate agents have no expertise in the detection or correction of hazardous or undesirable items. Expert inspections are necessary. Current or future laws may require clean up by past, present and/or future owners and/or operators. It is the responsibility of the Seller/ Lessor and Buyer/Tenant to retain qualified experts to detect and correct such matters and to consult with legal counsel of their choice to determine what provisions, if any, they may wish to include in transaction documents re-garding the Property.

Sale, lease and other transactions can have local, state and federal tax consequences for the seller/lessor and or buyer/tenant. In the event of a sale, Internal Revenue Code Section 1445 requires that all buyers of an interest in any real property located in the United States must withhold and pay over to the Internal Revenue Service (IRS) an amount equal to ten percent (10%) of the gross sales price within ten (10) days of the date of the sale unless the buyer can adequately establish that the seller was not a foreigner, generally by having the seller sign a Non-Foreign Seller Certificate. Note that depending upon the structure of the transaction, the tax withholding liability could exceed the net cash proceeds to be paid to the seller at closing. Consult your tax and legal advisor. Real estate brokers are not qualified to give legal or tax advice or to determine whether any other person is properly qualified to provide legal or tax advice.

SELLER

By: _____
Title: _____
Co. Name: _____
Date: _____

PURCHASER

By: _____
Title: _____
Co. Name: _____
Date: _____



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.

2-10-2025



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 Initials

Date



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