

Lot: ±13,054 SF
Building: ±6,940 SF

2 Chelsea Boulevard

Houston, TX 77006



Gerald Womack, Broker
713-523-7402
Commercial Division



WOMACK DEVELOPMENT
& INVESTMENT REALTORS

4412 Alameda Rd, Houston, Texas 77004
www.womackdevelopment.com



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Property Highlights

Location

The property is located on the NWC of Louisiana Street and Chelsea Boulevard in the Museum District.

Land

- ± 13,054 SF Tract
- ± 6,940 SF Building

Frontage

Frontage on Chelsea with quick access into the Montrose and Museum District trade area

Utilities

Utilities available to site

Tax

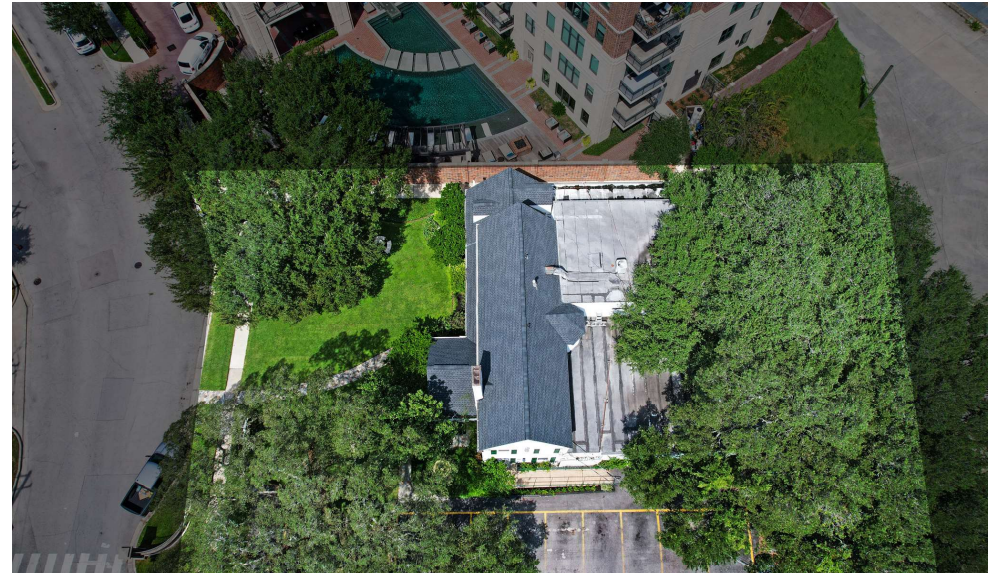
\$2.41556 (2020)

Price






Call broker for pricing

Highest and Best Use

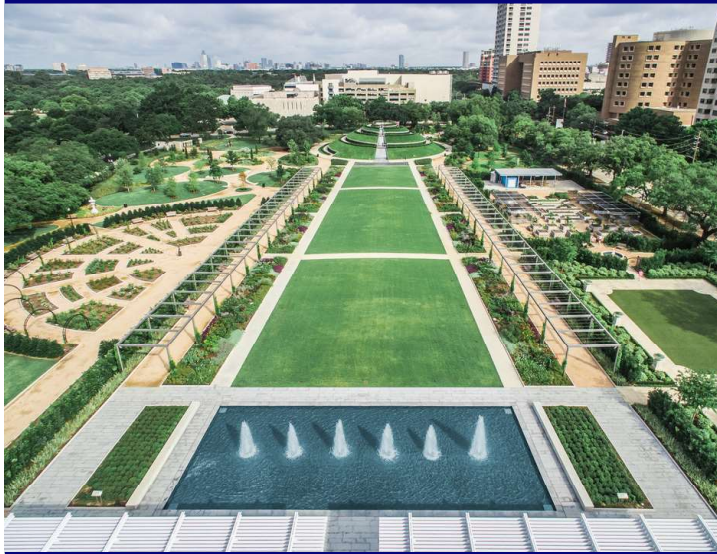
Medical, Office Redevelopment, Retail, Condominium



Demographic & Statistic Report

		1 MILE	3 MILE	5 MILE
	Population	28,195	202,034	475,475
	Household	15,160	103,083	215,884
	Average Household Size	1.69	1.81	2.07
	Median Age	36.6	35.5	35.6
	Average Household Income	\$16,133	\$130,491	\$125,583

Around the Area



Museum District

Just southwest of downtown, in the pedestrian-friendly Museum District, more than 8.7 million visitors explore the 19 cultural institutions that make up the tree-lined, culture-filled neighborhood each year. The district is the proud home of the nation's sixth largest art museum, offering guests 300,000-square-feet of space dedicated to paintings, sculptures, costumes, photography and textiles dating back to the antiquities. Hermann Park, located minutes from downtown Houston, is a cultural and recreational hub surrounded by the Texas Medical Center, Rice University, the Museum District, and various residential neighborhoods.



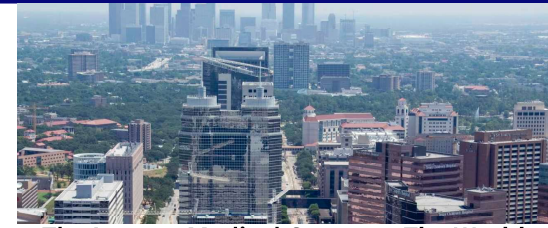
RICE University

Boasting a 300-acre tree-lined campus in Houston, Rice University is ranked among the nation's top 20 universities by U.S. News & World Report. Rice has a 6-to-1 undergraduate student-to-faculty ratio, and a residential college system, which supports students intellectually, emotionally and culturally through social events, intramural sports, student plays, lectures series, courses and student government.

The ION



This 6 level 266,000-square foot structure is designed to bring Houston's entrepreneurial, corporate, and academic communities together into collaborative spaces and programs. Scheduled to open in this summer/Fall, The Ion will anchor the future ±16 acre "Tech District." Centrally located in the heart of Houston, phase one of the innovative district is scheduled to open in 2023.



The Largest Medical Center In The World

Texas Medical Center

The Texas Medical Center (TMC) is a 1,345-acre medical district and neighborhood in south-central Houston, Texas, immediately south of the Museum District and west of Texas State Highway 288. Over 60 medical institutions, largely concentrated in a triangular area between Brays Bayou, Rice University, and Hermann Park, are members of the TMC Corporation, a non-profit umbrella organization, which constitutes the largest medical complex in the world. The TMC has an extremely high density of clinical facilities for patient care, basic science, and translational research. The TMC employs over 106,000 people, hosts 10 million patient encounters annually, and has a gross domestic product of US\$25 billion. Over the decades, the TMC has expanded south of Brays Bayou towards NRG Park, and the organization has developed ambitious plans for a new "innovation campus" south of the river. The 4.93-square-mile Medical Center / Astrodome area, is home to over 20,000 people.

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Overview of Houston



The Houston Metropolitan Statistical Area (MSA) encompasses 10 counties and 9,444 square miles, boasting an economy that produces more goods and services than all but 21 nations worldwide. Houston is the fourth most populous city in the nation, trailing only New York, Los Angeles and Chicago, and is the largest in the southern U.S. and Texas. Houston is also the fastest growing metro area in the nation (adding more than 1.2 million residents from 2000 through 2010) with the nation's second youngest median age among large metropolitan areas in the United States. Historically the heart of the global energy business, Houston's title of "Energy Capital of the World" has been firmly secured by the continued growth and expansion throughout this critical industry. Houston is home to the Texas Medical Center (located 5 miles southeast of the Site) that has an annual economic impact of \$20 billion and employs approximately 106,000 employees. Texas Medical Center also is an academic center of the Southwest with more than 360,000 students enrolled in local universities, colleges and institutions. Additionally, Houston is home to 413 chemical plants employing over 33,100 people, more than 300 electronics manufacturing plants employing over 27,500, more than 250 software development companies employing 50,000+ and 67,000+ engineers and architects employed at more than 1,900 firms. Houston is also home to the 1,650-acre NASA Johnson Space Center (25 miles southeast of Highland Village) that has an annual economic impact of \$4.5 billion and employs approximately 14,000 engineers, scientists and administrative personnel. Additionally, Houston is the birthplace of nanotechnology and the Texas leader in plastic and resins with 47 plants located within the MSA and more than 235 manufacturing establishments for plastic and rubber products.

Houston offers its residents and businesses high quality-of-life attributes including a low cost structure, no state income tax, abundant tax incentives, ample cultural and recreational resources, quality public education, good weather and easy access to public services. Additionally, according to a recent Occupational and Employment survey, Houston workers are paid more than the national and the state averages. Statistics released by the U.S. Bureau of Labor Statistics (BLS) show that the average wage paid to Houston workers is 5% higher than the national average and 10.2% higher than the Texas average. Highly regarded as a business-friendly destination for Corporate America, the city of Houston ranks second nationwide (trailing only New York City) with 26 Fortune 500 companies headquartered here. As a result, Houston has received numerous national accolades including recent recognition by Site Selection Magazine as the number one metro area in the nation for corporate location, relocation and expansion. This is the third time in four years the Houston metro area has taken the top spot, logging 325 new and expanded facilities to garner the honor. This ranked Houston ahead of second-place Chicago, which had 311 projects, and third place Dallas/Fort Worth with 224 projects. The combination of these attributes makes Houston a highly desirable location for businesses.

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Information About Brokerage Services

11-2-2015

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 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.

Womack Development & Investment Realtors Licensed Broker/Broker Firm Name or Primary Assumed Business Name	0421473 License No.	womackdev@aol.com Email	(713) 523-7402 Phone
Gerald W Womack Designated Broker of Firm	199047 License No.	womackdev@aol.com Email	(713) 523-7402 Phone
Gerald Womack Licensed Supervisor of Sales Agent/Associate	199047 License No.	womackdev@aol.com Email	(713) 523-7402 Phone
Gerald Womack Sales Agent/Associate's Name	199047 License No.	womackdev@aol.com Email	(713) 523-7402 Phone

Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov

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Womack Development Inv., Inc., 4412 Almeda Road Houston, TX 77004
Gerald Womack

Phone: 713.523.7402 Fax: 713.523.8876

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WOMACK DEVELOPMENT & INVESTMENT REALTORS
RESIDENTIAL & COMMERCIAL



Gerald Womack, Broker
Commercial Division

Office: 713.523.7402

Cell: 281.235.6940

Fax: 713.522.8315

Email: womackdev@aol.com



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