

FOR SALE/FOR LEASE

# Rice Village Retail Building

5407 Kelvin Dr | Houston, TX



## Overview

<b>PRICE</b>	Contact Broker
<b>BUILDING SIZE</b>	4,600 SF
<b>LOT SIZE</b>	4,792 SF



## Description

- Retail building in the heart of the Rice Village shopping district
- Opportunity to provide first-class retail in a premier Inner Loop mixed-use shopping destination
- High day-time population mixed with lots of foot traffic

## Nearby Retailers

## Contact

### EDWARD HEAP

281.661.3227 | edward.heap@srsre.com

### ROBERT BERNARD

281.661.3224 | robert.bernard@srsre.com

## Demographics

	1 MILE	3 MILES	5 MILES
Total Population	23,962	196,427	501,831
Average HH Income	\$190,340	\$136,515	\$118,483
Daytime Population	28,940	484,203	1,020,375

Year: 2019 | Source: Esri

SRS REAL ESTATE PARTNERS | 2950 N Loop West, Suite 1125 | Houston, TX 77092 | 281.661.3220

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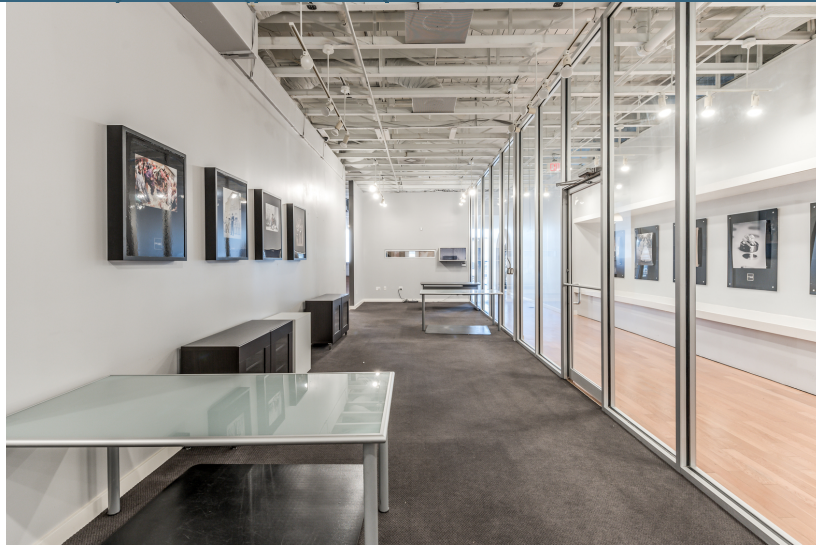
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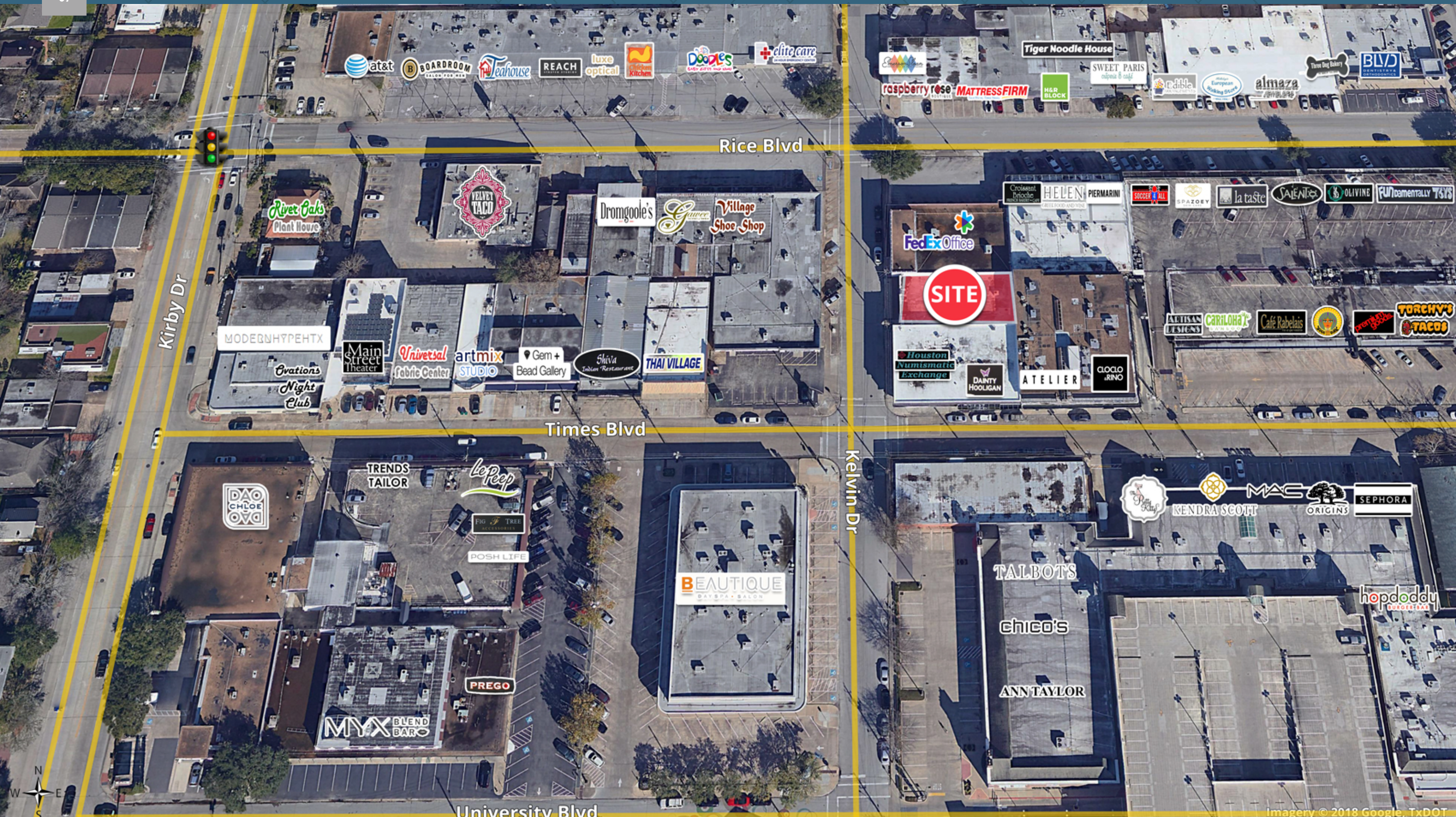
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Imagery © 2018 Google, TxDOT

# Rice Village Retail Building

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- Michaels
- ROSS DRESS FOR LESS
- PETCO
- JO-ANN
- TORCHY'S TACOS
- W
- SPECS
- GNC
- Famous Footwear
- Tuesday Morning
- GameStop
- Randalls

- Kroger
- HEB
- HOUSTON'S
- Party City
- Goode Co.
- McDonald's
- Starbucks
- PLATOS
- GNC
- CVS
- Bank of America
- CHASE
- PEI WEI
- Olive Garden
- Bassett
- smashburger

- TWIN PEAKS
- PAPPASITOS
- KIRBY
- FedEx
- Academy
- PAPPASITOS Cantina
- PAPPADEAUX
- Audi Central Houston
- CARRABBA'S ITALIAN GRILL
- EL TIEMPO

- IHOP
- Hooters
- Wendy's
- Goode Co.
- ORANGETHEORY FITNESS
- UPS
- BEN & JERRY'S
- FLEET FEET
- Baileson

- STARBUCKS COFFEE
- LOCAL
- FITNESS
- POTBELLY

**Rice Village**

- BLACK WALNUT CAFE
- ANN TAYLOR
- chico's
- LOFT ATHLETA
- VICTORIA'S SECRET
- BANANA REPUBLIC
- pure barre
- WHITE | BLACK
- Hungry's
- hopdoddy
- WOODROW'S
- Cyclone Anaya's
- TALBOTS
- TALBOTS
- SEPHORA
- BEAUTIQUE
- KENDRA SCOTT
- TORCHY'S TACOS
- premium goods
- PS A BANK
- BOOKS
- GAP
- URBAN OUTFITTERS

**SITE**

# Rice Village

## Area Overview



Located minutes from Rice University, Rice Village is a fashion-oriented shopping haven with an eclectic mix of national brand names and unique, one-of-a-kind boutiques.

One of Houston's oldest shopping destinations since 1938

**300**  
SHOPS

**16**  
BLOCKS

With more than 300 shops in the immediate 16-block area, Rice Village is known for its small and eclectic shops and boutiques. Bounded by University Boulevard, Kirby Drive, Tangley Street, Morningside Drive, Rice Boulevard, and Greenbriar Drive.



Located half a mile west of Rice University's 300-acre tree-lined campus, and 1 mile from the Texas Medical Center

Recent expansion in the area has also brought in high-end clothing stores and nation-wide retail venues such as Banana Republic, Mac, Kendra Scott, and Chico's.

Rice Village is also home to some of the best and most varied places to eat in Houston, featuring Italian, French, Indian, Mediterranean, Spanish, Mexican, Chinese, Japanese, Thai and Vietnamese restaurants.



### RICE UNIVERSITY

Ranked among the nation's top 20 universities, Rice has a 6-to-1 undergraduate student-to-faculty ratio

3,978 undergraduates | 3,192 graduate students | 867 faculty

\$133 million in annual externally funded research expenditures

### TEXAS MEDICAL CENTER

#### THE WORLD'S LARGEST MEDICAL COMPLEX

8<sup>th</sup> largest Business District in the U.S. with 7.2 million visitors yearly  
Home to M.D. Anderson Cancer Center, the #1 cancer hospital in the world, and Texas Children's Hospital, the #4 hospital in the nation

106,000 employees, 54 institutions, 21 hospitals, 8 specialty institutions, 8 academic and research institutions, 4 medical schools, 7 nursing schools, 3 public health organizations, 2 pharmacy schools, and 1 dental school

### RICE VILLAGE KEY FACTS | WITHIN 1 MILE



**\$117,528**

Median Household Income



**\$84,070**

Per Capita Income



**\$276,488**

Median Net Worth

**24,048**

Population



**2.2**

Average Household Size



**3%**

High School Graduate



**9%**

Some College



**87%**

Bachelor's/Grad/Prof Degree

**39.5**

Median Age

**\$117,528**

Median Household Income



**93%**

White Collar

# Rice Village Retail Building

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	1 mile	3 miles	4 miles
<b>Population</b>			
2000 Population	18,851	146,897	234,256
2010 Population	19,909	161,676	269,603
2019 Population	24,048	196,219	332,868
2024 Population	26,280	214,812	365,951
2000-2010 Annual Rate	0.55%	0.96%	1.42%
2010-2017 Annual Rate	2.06%	2.12%	2.31%
2017-2022 Annual Rate	1.79%	1.83%	1.91%
2019 Male Population	48.5%	50.1%	50.3%
2019 Female Population	51.5%	49.9%	49.7%
2019 Median Age	39.5	36.5	35.5
<b>Households</b>			
2000 Households	8,646	74,145	112,337
2010 Households	8,575	81,239	131,559
2019 Total Households	10,579	99,671	164,679
2024 Total Households	11,673	109,648	182,153
2000-2010 Annual Rate	-0.08%	0.92%	1.59%
2010-2017 Annual Rate	2.30%	2.24%	2.46%
2017-2022 Annual Rate	1.99%	1.93%	2.04%
2019 Average Household Size	2.17	1.90	1.95
<b>Housing Units</b>			
2019 Total Housing Units	11,487	112,045	184,355
2019 Owner Occupied Housing Units	5,280	37,689	59,349
2019 Renter Occupied Housing Units	5,299	61,982	105,330
2019 Vacant Housing Units	908	12,374	19,676
<b>Race and Ethnicity</b>			
2019 White Alone	76.7%	64.2%	58.2%
2019 Black Alone	2.5%	12.6%	19.3%
2019 American Indian/Alaska Native Alone	0.2%	0.3%	0.3%
2019 Asian Alone	15.2%	15.4%	13.0%
2019 Pacific Islander Alone	0.0%	0.1%	0.1%
2019 Hispanic Origin (Any Race)	10.9%	15.8%	19.7%
<b>Income</b>			
2019 Median Household Income	\$117,528	\$81,164	\$77,431
2019 Average Household Income	\$190,526	\$136,616	\$127,015
Per Capita Income	\$84,070	\$69,554	\$62,886
<b>2019 Population 25+ by Educational Attainment</b>			
Total	16,990	146,537	242,941
High School Graduate	2.4%	5.3%	7.9%
GED/Alternative Credential	0.3%	0.9%	1.2%
Some College, No Degree	6.2%	12.3%	13.3%
Associate Degree	2.7%	4.4%	4.3%
Bachelor's Degree	38.1%	34.8%	34.0%
Graduate/Professional Degree	48.9%	39.4%	34.1%
<b>Daytime Population</b>			
2019 Total Daytime Population	28,659	484,875	729,398
Workers	16,706	405,277	593,250
Residents	11,953	79,598	136,148

Source: Esri, U.S. Census

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 or 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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Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyers Initials

Tenant Initials

Seller Initials

Landlord Initials

Date