





MONTROSE DISTRICT

The mission of the Montrose District is to attract public and private investment, provide professional management to the area, and enhance the economic well-being of the community. In order to assist with this mission, the District is empowered to finance projects and plans related to public safety, business and economic development, mobility and transportation, and beautification. The District also leverages local resources – public and private - to enhance the business environment and quality of life in the area.

The historic Montrose area of Houston is consistently recognized as one of the most exciting urban communities in the country. The District regularly receives distinctions that include hippest neighborhood, top art destinations, top investment opportunities, and top retail for shopping and dining in Houston.

District chefs are regularly selected for the coveted James Beard Award:

by Amy McCarthy
— Houston Eater .com



Houston's culinary scene is heating up across the country, evidenced by the historic showing by the city's chefs in this year's James Beard Awards. Five chefs from across Houston, including H-Town Restaurant Group's Hugo Ortega, Oxheart's Justin Yu, and restaurants Helen Greek Food & Wine and Anvil Bar & Refuge, stood against the most talented chefs in the country as semifinalists in various categories.

Today, the James Beard Foundation whittled down their list of semi-finalists and announced the final chefs and restaurants that will vie for the awards, and two Houston chefs made the cut.

Hugo Ortega and Justin Yu are finalists in the Best Chef - Southwest category to round out Houston's only finalists in this year's awards. For both chefs, this is their second consecutive appearance among the finalists. The two will face off in the ridiculously Texas-heavy category against San Antonio's Steve McHugh (Cured), and Austin's Bryce Gilmore of Barley Swine.

The winner of the Best Chef - Southwest category will be announced at the James Beard Awards Gala on May 2 at Chicago's Lyric Opera. Major props to Yu and Ortega, both of whom can claim some credit for keeping Houston's restaurant scene one of the best in the Southwest.



District businesses are regularly featured in local and national publications:

Houston's Best Restaurants:

These 7 eateries lead city's dining scene to greatness

— Culture Map - Houston

Pax Americana

This Montrose hotspot has been packed since day one thanks to Rising Star chef nominee Adam Dorris's creative cooking. Under the direction of owner Shepard Ross, the fast-moving service staff brings order to Pax's boisterous dining room while guiding diners through the menu. ... (to be) rewarded with balanced flavors, precise cooking and combinations that don't exist at other Houston restaurants. ... The restaurant's massive, two-pound, 30-day dry aged ribeye that's cooked precisely medium rare and served sliced for the table might be the city's best steak. That's why Pax landed on GQ critic Alan Richman's list of 2015's 25 most exciting restaurants.

see more at: houston.culturemap.com



Unequivocal List of Best Restaurants & Bars in Texas 2016

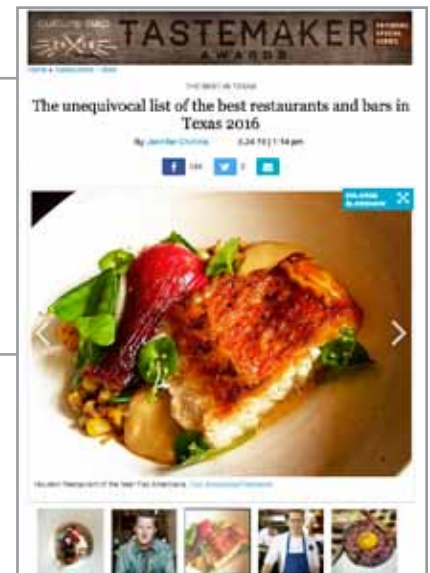
— Culture Map - Dallas

Restaurant of the Year: Pax Americana

Chef of the Year: Adam Dorris, Pax Americana

Bartender of the Year: Terry Williams, Anvil Bar & Refuge

see more at: dallas.culturemap.com



Visit Houston: Award Winning Restaurants

— VisitHoustonTexas.com

Montrose/Museum District flew into the country's radar in 2013, when it delivered more multifamily units than any other submarket in the country. Two years later, it's still the busiest area in Houston.

see the full list at: VisitHoustonTexas.com/restaurants/award-winning-restaurants

Montrose Still Has a Huge Pipeline for Multi-Family Investment

—Bisnow.com

Montrose/Museum District flew into the country's radar in 2013, when it delivered more multifamily units than any other submarket in the country. Two years later, it's still the busiest area in Houston.

see more at: bisnow.com/houston/news/multifamily/montrose-still-has-a-huge-pipeline-45952



Notable photos on front page:

Aerial View of **The Menil Collection**
One of the largest and most wide-ranging private art collections in the United States.

4411 Montrose houses the galleries of Barbara Davis, Anya Tish, Wade Wilson and others. Architect - Peter Zweig.

The Museum High-rise
Condominiums at 5000 Montrose

Hugo's - Authentic Mexican cuisine by award-winning chef Hugo Ortega.

DISTRICT STRENGTHS

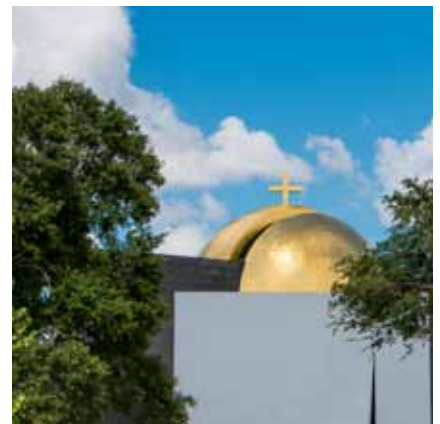
The Montrose District offers businesses and residents strengths and advantages that are unique in the rapidly growing Houston area. Among these are: An urban ambiance characterized by the tree lined Montrose Boulevard and eclectic commercial streets; a wide variety of retail shops, restaurants, bars, and entertainment spots; an arts and foreign film movie theater; historic residential neighborhoods and a pedestrian and bicycle friendly environment.

University of St. Thomas

Private Catholic liberal arts institution founded in the Montrose District in 1947

• 19 block campus • \$51.4 million endowment • 1,600 undergraduate students and 2,000 graduate students • 158 member academic staff

Principal schools and programs: Cameron School of Business, School of Education, Pre-Law, Engineering Cooperative Program (with Texas A&M, University of Houston and Notre Dame), Pre Health Professional Program and School for Fine & Performing Arts



Close to Downtown Houston

40 million square feet of office space

25 corporate headquarters • 3,500 businesses • 150,000 workers

3 major professional sports venues:

Minute Maid Park - ASTROS • Toyota Center - ROCKETS • BBVA Compass Stadium - DYNAMO

George R. Brown Convention Center with 1.2 million square feet of space

7 major hotels including the 1,200 room Hilton Americas and

a new 1,000 room Marriott Marquis

5 boutique hotels

Government facilities including City Hall, City Hall Annex, Houston Library, City Planning & Development, Harris County Courthouse



Close to Texas Medical Center

Largest medical center in the world

50 not for profit institutions, including 15 hospitals, 3 medical schools,

4 nursing schools and schools of dentistry, pharmacy, and public health

Daytime population: 95,000 professionals and employees

Over 1,000 acres in size • originated the first air ambulance service in the U.S.

Over 6 million annual patient visits • 160,000 daily visitors





Close to Rice University

Founded in 1912. One of the top science and engineering institutions in the country
 Acceptance rate: 14%, current tuition: \$43,220 ÷ \$5.6 billion endowment
 3,800 undergraduate and 2,700 graduate students
 5:1 student/faculty ratio rates among the lowest in the U.S.
 8 schools of academic study, 11 residential colleges
 Particularly noted for applied science programs in the fields of
 artificial heart research, structural chemical analysis, signal processing,
 space science and nanotechnology.



Close to Museum District

Contemporary Arts Museum, Menil Collection, Museum of Printing History and
 Glassell School of Art all located within the boundaries of the District
 Museum of Fine Arts, one of the largest in the U.S. with 270,000 square feet of
 exhibition space and a permanent collection of 64,000 pieces
 Museum of Natural Science • Children's Museum • Holocaust Museum
 Houston Health Museum • Houston Fire Museum



Proximity to Performing Arts

Jones Hall (Houston Symphony)
 Wortham Center (Houston Grand Opera, Houston Ballet)
 Hobby Center for the Performing Arts (TUTS)
 Verizon Theater • Alley Theater • Stages Repertory Theater
 AD Players • Ensemble Theater
 Music Box • Main Street Theater



Proximity to Hermann Park

Founded in 1914
 445 acres in the heart of Houston
 \$80 million in recent improvements
 Significant support by Hermann Park Conservancy
 Miller Outdoor Theater
 Houston Zoo
 Hermann Park Railroad
 Sam Houston Monument
 15 acre Centennial Garden Center

NEW DEVELOPMENT

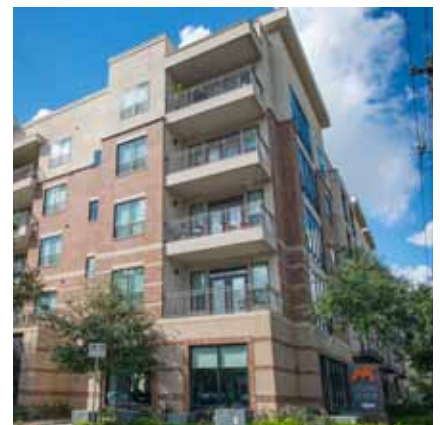
In response to market demand for close-in quality housing, some of Houston's leading developers are building outstanding new projects in the Montrose District.

POST PROPERTIES which pioneered high quality mid-rise apartment living in Houston's Midtown, has completed **Post 510**, an attractive five-story 242-unit apartment complex at Spur 527 and Richmond with many units facing Colquitt and Jack streets. Some units have front door stoops similar to those found in the Northeast. Amenities include a large courtyard and pool, a fitness center, a club/game room and a business center and library. Post 510 has recently been acquired by Mid-America Apartment Communities headquartered in Memphis.

AMLI has acquired the Hanover West Gray apartments from HANOVER COMPANY, which completed the six-level podium style 275-unit complex at West Gray and Waugh Drive in 2013. The property has been renamed **AMLI River Oaks**. There is a two-level parking garage, above which are four levels of luxury apartments. Amenities include two courtyards, a resort style pool and a 6,300 square foot club with a fitness center, movie theater, entertainment/meeting area, and a demonstration kitchen.

TRAMMELL CROW RESIDENTIAL has developed a high quality apartment community on the south side of the Montrose District at Richmond and Graustark. The complex is called **The Muse Museum District**. It is situated on a 2.9-acre tract and has four floors of living units above a two-story garage that has one floor at ground level and one floor below. The community had 270 units, 80% of which are one-bedroom and 20% are two-bedroom units. The project has a large clubhouse facing Richmond Avenue that contains a fully equipped health club and a business center.

The MARONE COMPANY has completed its 444-unit luxury apartment complex, called **The Fairmont Museum District**. The facility, located at the southwest corner of Richmond and Dunlavy, has both north and south buildings and three courtyards, each with a swimming pool.





THE FINGER COMPANIES has completed an 8-story mid-rise apartment complex called **The Susanne** on the southeast corner of West Alabama and Dunlavy directly across the street from the new H-E-B store. The firm developed the first luxury high-rise apartment building in the Montrose District, The Museum Tower, which opened in 2002. The new Mediterranean style building has 390 units.



HANOVER COMPANY is just completing a major 30-story apartment tower at Montrose and Hawthorne. The structure has 330 units. The project, called **Hanover Montrose**, is at a 30-foot set back from Montrose and faces Hawthorne. The residential floors start above a high ceiling lobby floor and 6-story garage entered from Hawthorne. The building offers extensive amenities, including concierge services, valet parking, craft room, cold storage room, business and conference center, 24-hour fitness center, spacious pool, catering kitchen, media room, valet dry-cleaning service and pet bathing stations. The architects for the project were Solomon Cordwell Buenz, Chicago.



Dallas apartment developer STREETLIGHTS RESIDENTIAL has constructed a 20-story apartment tower at 4 Chelsea Blvd. behind the Chelsea Market. The building, called **The Carter**, has 305 apartment units, plus rental townhomes ranging from 1,691 to 2,373 square feet on the first two floors.

Houston based RIVERWAY PROPERTIES purchased the former River Café property at 3615 Montrose and Marshall and is planning to build a 7-story luxury condominium with 34 units and nearly 100,000 square feet of living space on the site. The well-known architectural firm Phillip Johnson/Alan Richie executed the design.



Another apartment project – **Farb Montrose** – is proposed for the 0.9 acre site bordered by Montrose, Fairview, Grant and Hyde Park. The developer is JONATHAN FARB who previously developed City Place Midtown at 306 McGowen in Midtown in late 2010. The project will include a multi-story garage.

OFFICE

HANSEN PARTNERS and BARBOUR INVESTMENTS extended the Campanile office complex at Richmond and Montrose to the west with the construction of **Campanile South**, a six-story, 80,000 square foot office building on the south side of Richmond between Yoakum and Mt. Vernon. A 3.5 floor garage and 4,000 square feet of retail space have been incorporated into the structure. The facility is designed to cater to small office users requiring 500 – 10,000 square feet. Combined, the Campanile, developed by Hansen and TRC Capital Partners, and Campanile South total 300,000 square feet of office and retail space.



RETAIL

After a lengthy planning and design process that included a series of town meetings to get neighborhood inputs, H-E-B opened its contemporary design 78,000 square foot Montrose Market in November, 2012. An aging project, the Wilshire Village Apartments, was torn down to make way for the new store which is the largest H-E-B store in the Houston area. The new store, which has a pharmacy and outdoor dining area, incorporates natural light and sustainable building materials and practices, along with extra-wide aisles and shelves built on risers for more efficient restocking. The store earned two “Development of Distinction” awards from the Urban Land Institute in 2013, including one as “People’s Choice”.



BISCUIT, the well-known River Oaks Avalon Center enterprise, opened its new 10,000 square foot location, BISCUIT HOME, at 1435 Westheimer in June, 2014. Biscuit offers original custom designed bedding and linens as well as furniture, accessories, and gifts. The shop also offers interior design consulting services to its customers.



JOYBIRD, offering modern contemporary furniture, opened its new 2,000 square foot store at 1735 Westheimer in September, 2015. Joybird offers 1,000 combinations of frames and fabrics with its line of upholstered sofas, chairs and sectionals and a broad selection of 39 different wood pieces.



CROSSROADS TRADING COMPANY opened a buy, sell or trade consignment store in June, 2016 in Suite 120 of a newly remodeled building at 3217 Montrose Blvd. The shop offers a constantly changing inventory of new and used on-trend, name brand clothing and accessories for men and women.



Denver based SNOOZE A.M., with restaurants in Colorado, California and now Texas, opened its new indoor/outdoor breakfast and brunch eatery in Suite 100 of the same building in July, 2016. The restaurant offers an appealing menu of creative dishes, as well as mimosas and other drinks at brunch time. Hours are 6:30 AM to 2:30 PM. Snooze’s nonprofit partners are Brighter Bites and Urban Harvest. The company is a community oriented organization that supports local causes. 1% of sales are invested in the local community. In addition, there is a strong focus on conservation. 90% of all waste is composted or recycled.





ARTS EDUCATION

The Museum of Fine Art's new **GLASSSELL SCHOOL OF ART** is under construction on an 80,000 square foot campus on the east side of Montrose Blvd. just north of Bissonnet. It will comprise a major portion of the future **Brown Foundation, Inc. Plaza** which will include a stepped amphitheater providing outdoor space for programs and performances. The complex was designed by Steven Holl Architects with Deborah Nevins & Associates in charge of landscape design.

THE MENIL COLLECTION, a museum that houses the private art collection of its founders – John and Dominique de Menil – is planning to construct the **Menil Drawing Institute** on its campus in the District. The \$40 million building will have 30,000 square feet on two floors, one of which will be below ground.



EVENT SPACE

LIFEhtx is a new party and special event space that opened in May, 2016. The facility – developed by Monsour Taghdisi and Henry Richardson – is located at 2512 Woodhead, just north of Westheimer. It features a 100' wall divided into five sections for the ultimate in audio/visual presentations. The main room has 4,000 square feet and can seat up to 250 guests.

MIXED USE

SFT INVESTMENTS headed by Fred Sharifi is planning a major redevelopment project on three blocks at the east end of Fairview to be called **Fairview District**. Two buildings will be mixed use, including a 5-story garage over ground floor office at 2302–08 Genessee and a ground floor retail and second floor office at 211–215 Fairview. A two-story retail building is proposed at 120 Fairview. SFT will also construct a parking lot on the vacant property at 220 Hyde Park. Total improvements are estimated at nearly 40,000 square feet. Gensler is the architect. The project has promise of becoming a principal point of entry for the Montrose District.



DISTRICT PROFILE

Land Use is decidedly varied in the Montrose District with six historic single-family residential subdivisions as well as many other blocks occupied by single-family homes and townhomes, a large number of apartment complexes of all sizes and substantial commercial development in the form of restaurants, bars, and retail stores in many areas of the District. The River Oaks Shopping Center, dating back to the 30's, is well known throughout Houston for its upscale shops, restaurants and the River Oaks Theater which shows foreign and art films along with American classics. The major streets in the District - Montrose Boulevard, Waugh Drive, Commonwealth, West Gray, Richmond, Alabama, Fairview and West Dallas - are known for their wide variety of dining, entertainment and shopping options, with a number of businesses being small family operated enterprises that most residents and visitors prefer. These businesses give the area a certain character that is unique to Montrose.

Almost half of the acreage in the Montrose District is in single-family residential use, almost one-fifth in retail use and nearly one-fifth in multi-family (apartments and condominiums) use. Due to the huge amount of apartment development, multi-family acreage has increased 59% over the past two years.



Estimated Acreage by Land Use

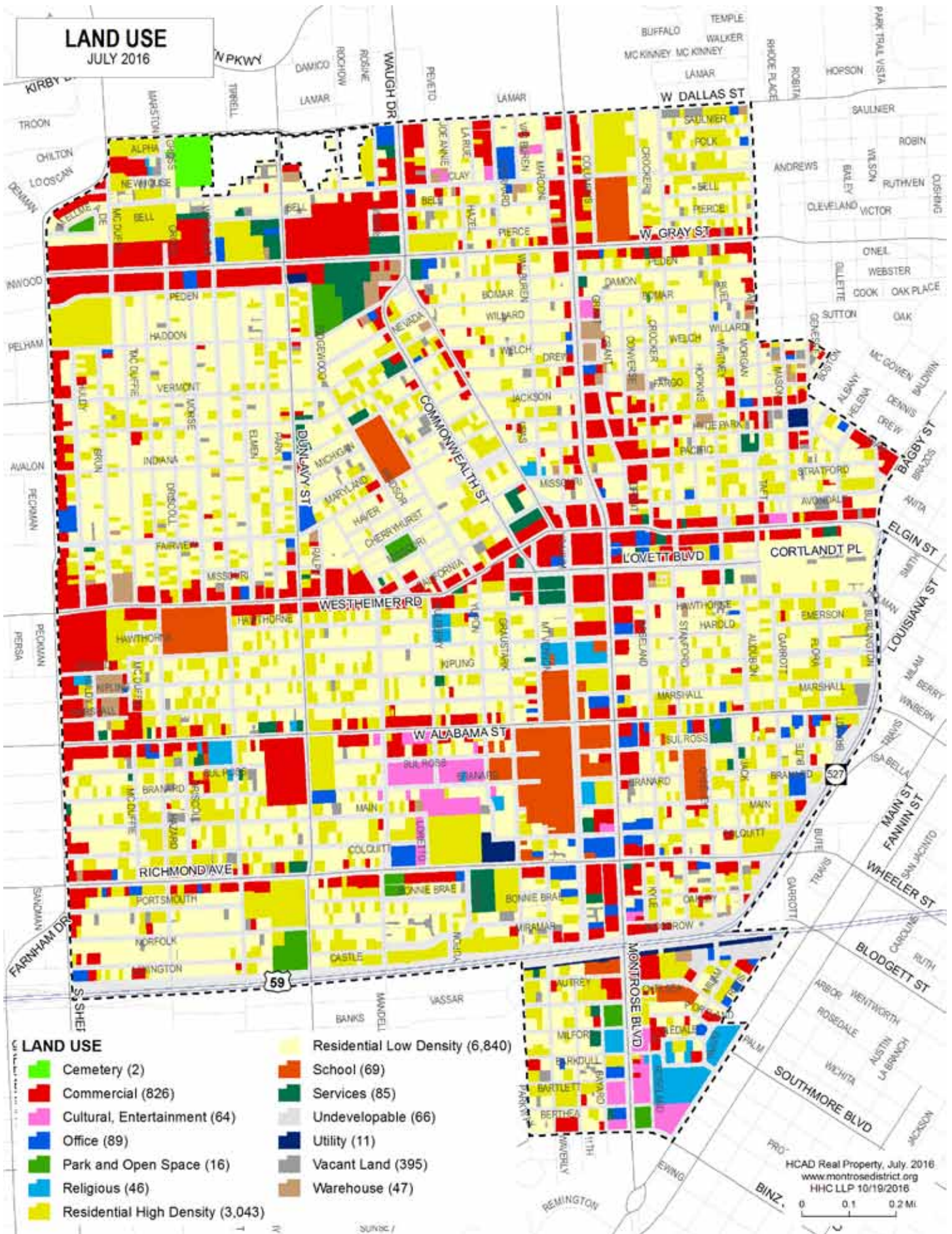
<u>Land Use Category</u>	<u>Acreage</u>	<u>% of Total</u>
Cemetery	5.5	.44 %
Commercial	228.07	18.06
Cultural/Entertainment	21.80	1.73
Office	32.81	2.6
Parks & Open Space	13.44	1.06
Religious	19.48	1.54
Residential High Density	245.54	19.44
Residential Low Density	569.97	45.12
School	44.41	3.52
Services	27.27	2.16
Undevelopable	4.75	.38
Utility	5.87	.46
Vacant Land	27.40	2.17
Warehouse	16.78	1.33
Total	\$1,263.10	100.0 %

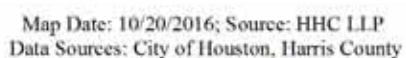
Source: HCAD, HHC



LAND USE

JULY 2016





MONTROSE NEIGHBORHOODS



Population and Housing Units

The table below reflects the official ESRI forecast of 9.3% population growth for the Montrose District by 2021. Nearly all of this growth is expected to result from the lease-up of the newly constructed high-rise apartments in the District. The District's popularity among single adults and couples is evident from the fact that family households comprised only 29% of total households in 2014.

Population, Households & Housing Units (000s)

	2016 Census	2016 Estimated	2021 Projected
Population	27.5	30.0	32.8
Households	16.2	17.6	19.2
Families	4.8	5.1	5.5
Owner Occupied Housing	6.3	6.1	6.5
Renter Occupied Housing	9.9	11.5	12.7
Vacant Housing	2.1	2.1	2.2
Total Housing Units	18.3	19.7	21.4

NOTE: Average Persons/Household 1.7 1.7 1.7

Source: ESRI

DEMOGRAPHICS

The median age of the Montrose District population is 37.9. The population is 60% white and 22% Hispanic, and is split 52.0% male to 48.0% female. Median household income is currently higher than that of the nine-county metropolitan area, Harris County and the City of Houston. Montrose median income is expected to climb by 13.7% to \$77,400 by 2019.

Median Household Income: (\$000s)

Year	Montrose	Houston	Harris Co.	9-Co. Metro
2016 <small>ESTIMATED</small>	\$ 68.1	\$ 47.1	\$ 55.7	\$ 60.7
2021 <small>PROJECTED</small>	77.4	50.6	81.4	69.4



The high educational level translates into career success. Over 60% of the employed population is engaged in management, business, financial, or professional occupations.



2016 Employed Population by Occupation (%)

Occupation	% of Total
Management/Business/Financial	23.9
Professional	36.4
Sales	10.9
Administrative Support	9.9
Total White Collar	81.1 %
Total Services	12.4 %
Construction/Extraction	1.6
Installation/Maintenance/Repair	0.8
Production	1.8
Transportation/Material Moving	2.3
Total Blue Collar	6.5 %

The Montrose District is characterized by its high level of adult educational attainment. Over two-thirds of adults 25 or older have bachelor's, graduate, or professional degrees.

2016 Population 25+ by Education (%)

Level	% of Total
Less than High School	3.9
High School	6.8
GED/Alternative	1.5
Some College	17.0
Associate Degree	3.1
Bachelor's Degree	34.7
Graduate/Professional Degree	33.0
Total	100 %

The Montrose District's housing stock is aging, as is typical of urban residential districts. Almost 50% of all housing units were constructed pre-1970.

2016 Housing Units by Year Built

<u>Year</u>	<u>No.</u>	<u>% Total</u>
1939 or before	4,611	23.4
1940 – 1949	1,407	7.2
1950 – 1959	1,295	6.6
1960 – 1969	2,434	12.4
1970 – 1979	2,029	10.3
1980 – 1989	1,409	7.2
1990 - 1999	1,664	8.4
2000 – 2009	2,695	13.7
2010 or later	2,129	10.8
Totals	19,672	100 %

Nevertheless, nearly 50% of owner occupied homes had values over \$400,000 in 2016. The median home value was almost \$400,000. Montrose home values reflect the proximity of the District to Downtown, Greenway Plaza, the Texas Medical Center, Rice University, and the Museum District and the tremendous appeal of the District's six historic residential districts.

Owner Occupied Home Values

<u>Values (\$000s)</u>	<u>2016 (est.)</u>		<u>2021 (proj.)</u>	
	<u>No.</u>	<u>%</u>	<u>No.</u>	<u>%</u>
>\$100.0	99	1.6	51	0.8
\$100- \$199.9	340	5.6	245	3.0
\$200 – 299.9	1,266	20.8	1,634	20.8
\$300 – 399.9	1,358	22.3	1,344	20.8
\$400 – 499.9	1,402	23.0	1,534	22.3
\$500 – 749.9	1,185	19.4	1,225	19.4
\$750 – 999.9	304	5.0	338	5.0
\$1,000 ±	145	2.4	139	2.4
Median Value	\$399,006		\$398,586	



Montrose residents spent over \$1.8 billion on retail goods and services in 2016.

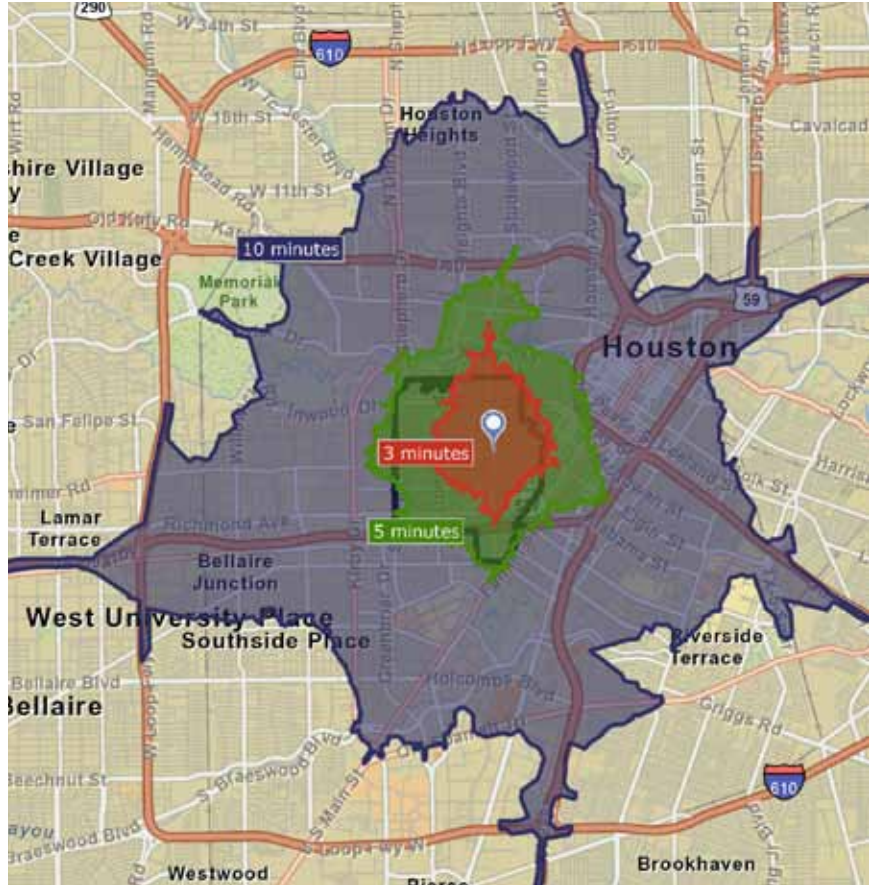
Household Expenditures

<u>Category</u>	<u>Amount</u>	
		<u>% of Total</u>
Apparel & Services	\$54	5.1
Computer Related	5.7	0.5
Entertainment & Recreation	70.2	6.7
Food	205.9	19.5
Alcohol Beverages	14.6	1.4
Health	12.8	1.2
Home w/ utilities	309.9	29.4
Household Furnishings & Equip	27.1	2.6
Household Operations	39.4	3.7
Insurance	115.1	10.9
Personal Care Products	11.1	1.1
School Books & Supplies	4.3	0.4
Smoking Products	9.7	0.9
Transportation	140.9	13.4
Travel	33.6	3.2
Totals	\$1,054.3	100 %

TRANSPORTATION

In spite of the District's close proximity to Downtown, Texas Medical Center, and Greenway Plaza, nearly 80% of the working population gets to work by private vehicle. Only 5% use public transportation. The reason is undoubtedly that currently these principal employment centers are all within 10-minute driving times (see map).

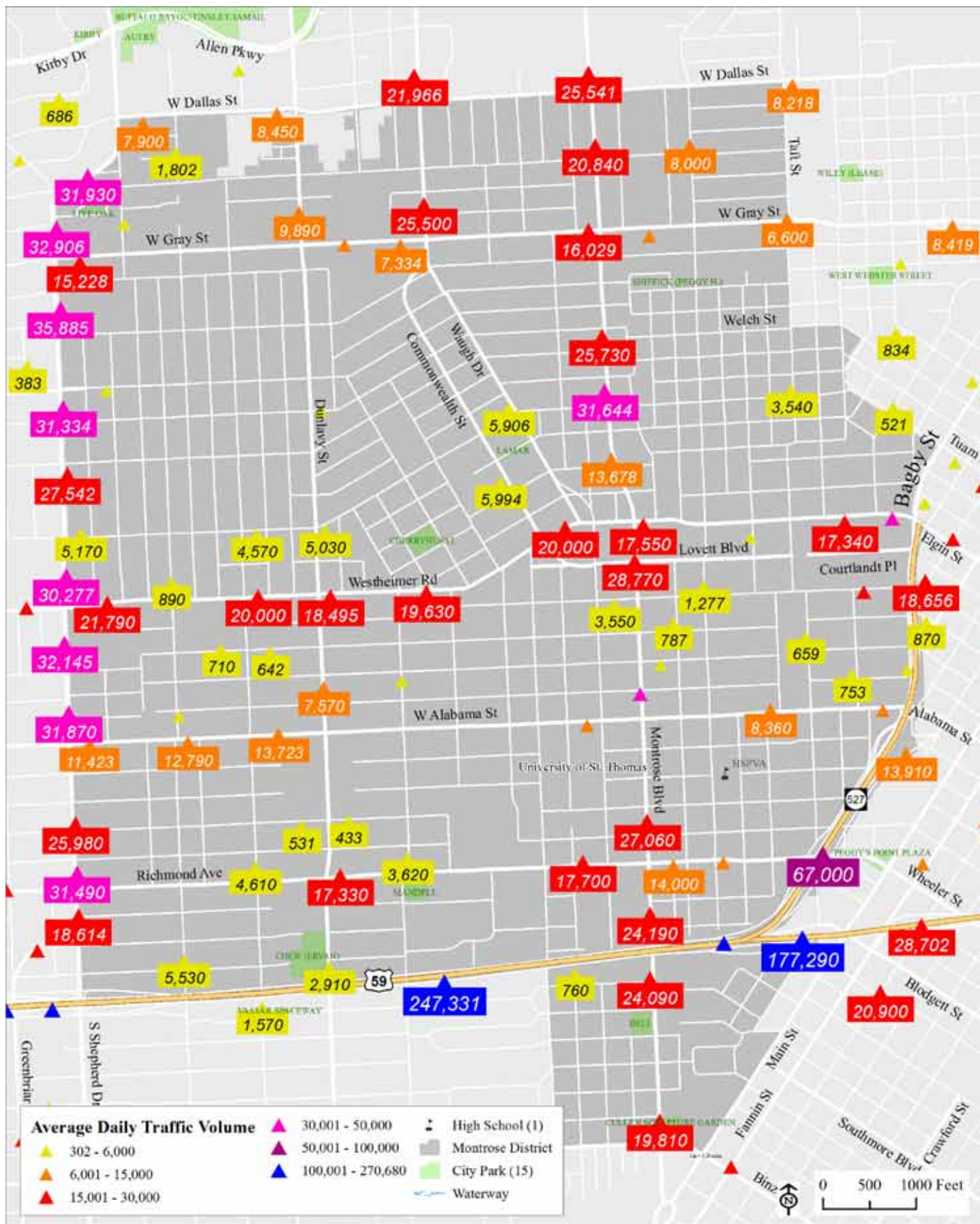
However, there are strong signs the private vehicle dependence cannot continue at the present rate for long. As the traffic count map demonstrates, traffic counts on major Montrose District streets are getting high due to heavier and heavier use by commuters, shoppers, dining outers, bar customers, and students. At one point on Montrose Boulevard, the daily traffic count now exceeds 30,000 vehicles, largely due to its uses by Medical Center employees living north and west of the District. Counts are also getting high on Shepherd, Westheimer, Richmond, Alabama, and West Gray. At the November, 2015 Real Estate Forum organized by the District, speaker John Walsh – former president of Friendswood Development Company – projected that by 2020, all major traffic intersections in the District would be Class F intersections, meaning that drivers would have to undergo at least three light changes before they are able to proceed.



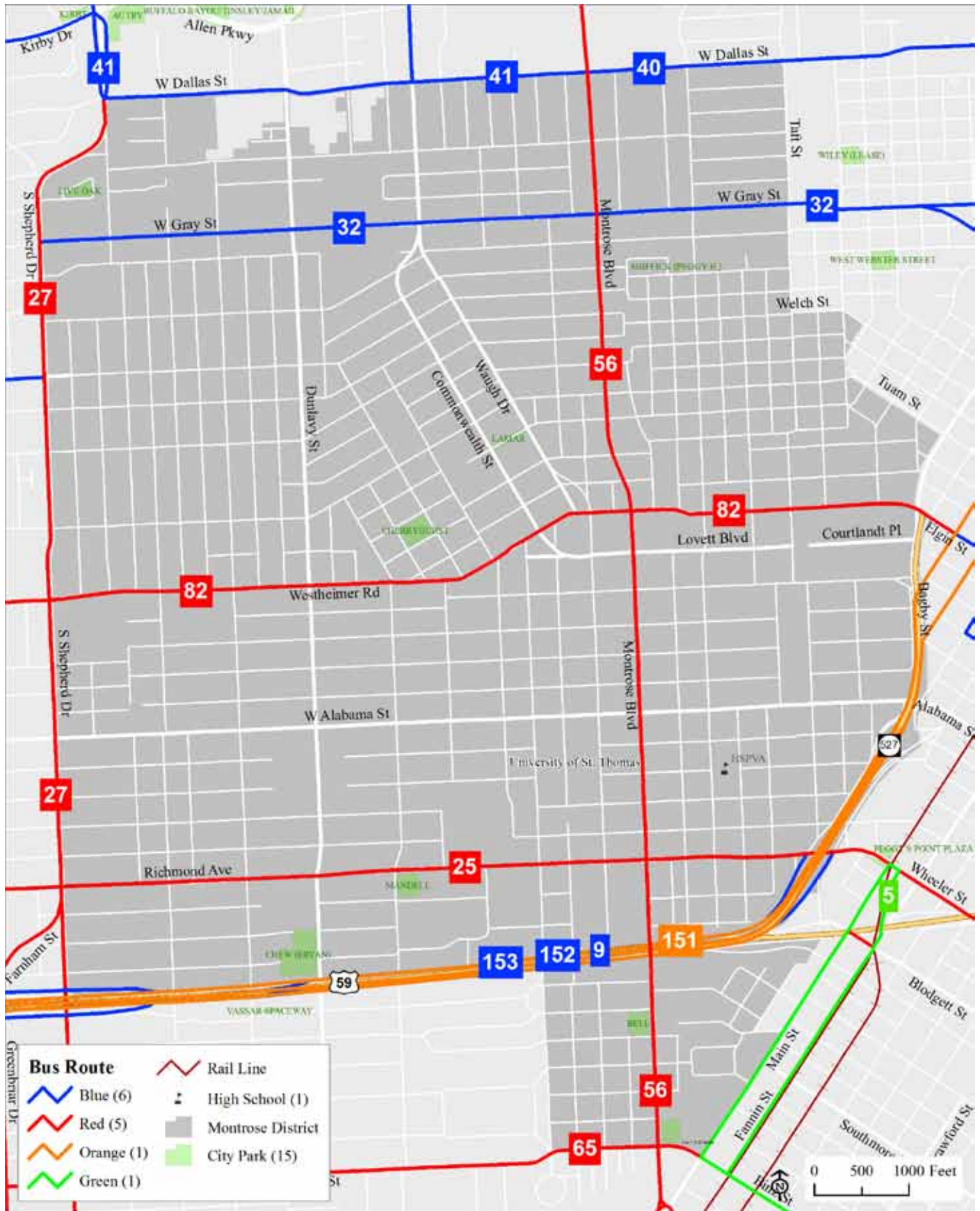
Recognizing the increasing congestion that is taking place, it is readily evident that Montrose residents will need to rely more and more on public transportation, biking, and walking to reach their working, shopping, dining, and entertainment destinations. Fortunately, METRO foresaw the need in 2014 to completely redesign its bus system. Called the **Reimagining Plan**, the new system is based on a grid format with more frequent headways on primary routes. The map depicts the new system with the principle lines in red and someday lines in blue. The red routes offer maximum 15 minute headways and on Westheimer every 6 minutes during daytime hours, the blue lines, 20 minute headways.

At the same time, the City of Houston is promoting bicycling for use in traversing reasonably short distances. It received a federal grant to create 70 bike share stations. Twenty (blue circles) have already been established in downtown, Midtown, and Montrose (see map) of which four are in Montrose. Four more (yellow squares) are planned in Montrose. The map that follows shows the preliminary bikeway plan for the same area with the green lines representing off-street trails, the blue lines dedicated on-street lanes, and the purple lines on-street shared lanes. Meanwhile, much improved walkability is expected to result from the creation of TIRZ 27 in December, 2015.

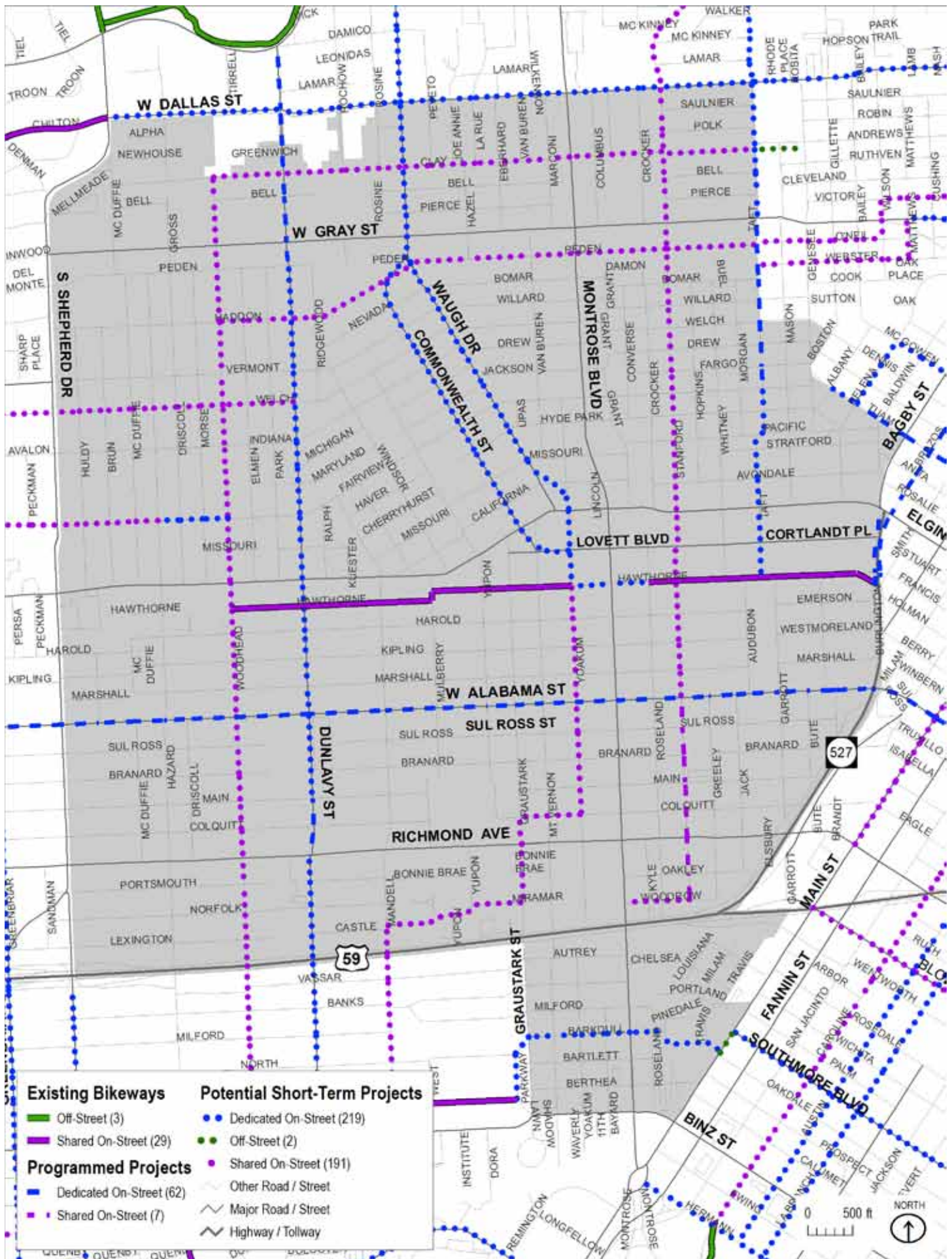




Map Date: 10/24/2016; Source: HHC LLP
 Data Sources: City of Houston, Harris County, Kalibrate Technologies



Routes are color coded by frequency: **Red** - Frequent all day service (15 minutes or less). **Blue** - Frequent Peak service, less frequent non-peak service (15-30 min.). **Green** - Less frequent all day service (31 plus min. all day). **Orange** - Frequent peak express service, less frequent non peak express service (15 min. peak, 30 min. or less non peak)



DISTRICT BUSINESSES

2016 District Business Summary by SIC Codes

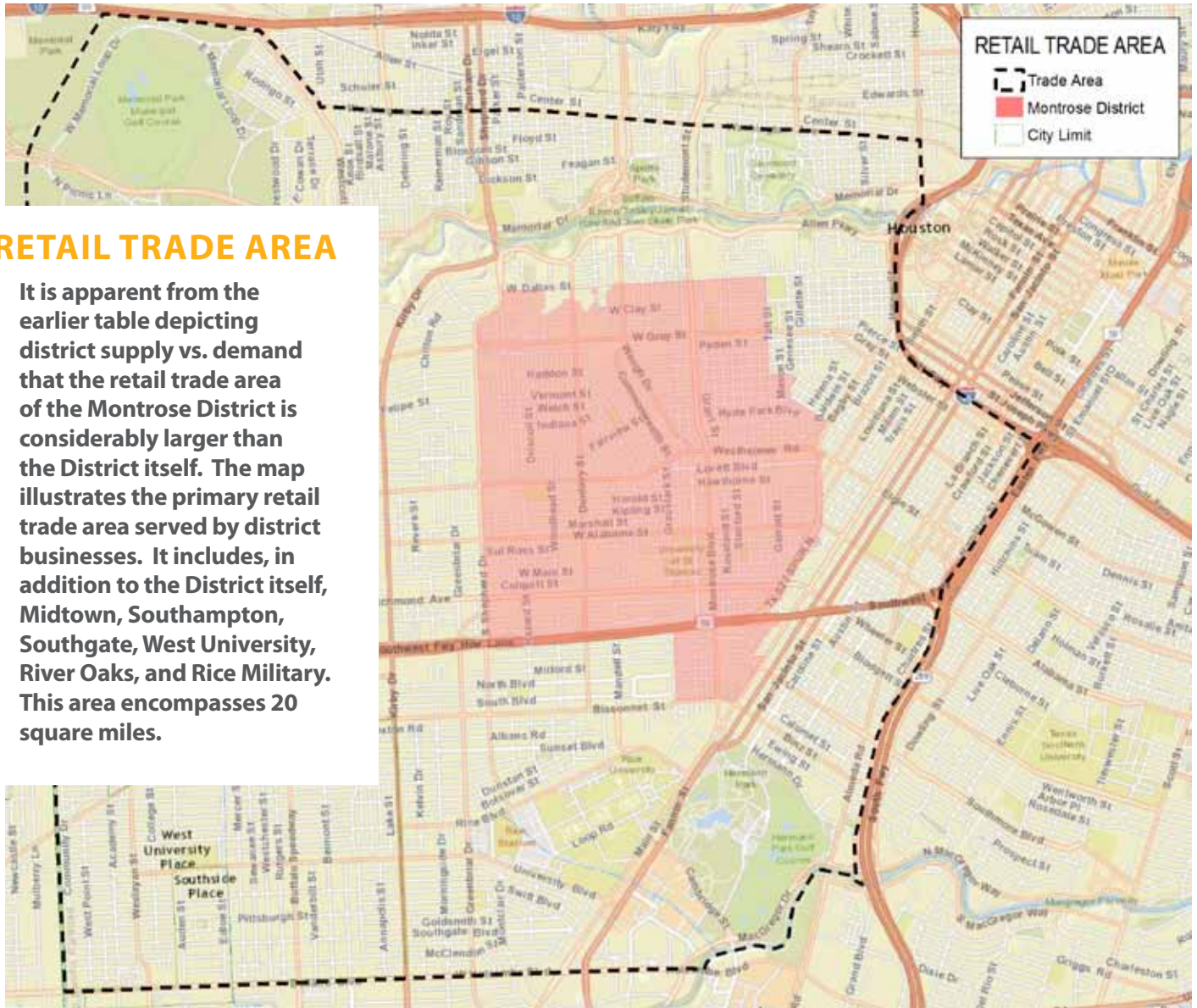
There are over 2,300 businesses with over 22,000 employees in the District. Over 45% of the businesses and employees are engaged in services and 29% in retail trade. The District is a popular shopping, dining, and entertainment destination for Houstonians and visitors alike that are looking for smaller businesses offering more personalized service than is available in suburban shopping centers.

<u>Industry</u>	<u>Businesses</u>		<u>Employees</u>	
	<u>No.</u>	<u>% of Total</u>	<u>No.</u>	<u>% of Total</u>
Oil & Gas Expl. & Prod.	41	1.7	365	1.6
Construction	67	2.8	959	4.3
Manufacturing	44	1.9	513	2.3
Transportation	33	1.4	205	0.9
Communication	16	0.7	136	0.6
Utility	3	0.1	11	nil
Wholesale Trade	46	1.9	308	1.4
Retail Trade	602	25.5	6,407	28.7
Finance, Insurance & R/E	305	12.9	2,822	12.6
Services	1,088	45.2	10,256	45.9
Government	11	0.5	149	0.7
Unclassified	126	5.3	191	0.9
Total	2,364	100.0%	22,322	100.0%

2016 Comparison of Retail Demand vs. Supply Selected Types of Businesses

The Montrose District's appeal as one of Houston's favorite dining, drinking and small retailer destinations is revealed by the fact that sales by these establishments far exceed demand on the part of Montrose residents alone. On the other hand, Montrose residents must travel outside the District to meet general merchandise, vehicle and other needs.

<u>Type</u>	<u>Businesses Attracting Outside Customers</u>		
	<u>MMD Demand</u>	<u>MMD Supply</u>	<u>Surplus/Deficit</u>
Full Service Restaurants	\$52.9	\$121.7	\$68.8
Clothing Stores	26.5	46.5	19.0
Drinking Places	4.8	23.4	18.6
Book & Music Stores	5.6	12.7	7.1
Businesses Not Meeting Internal Demand (Leakage)			
General Merchandise	\$168.0	\$15.3	152.7
Auto Dealers	146.8	22.0	124.8
Department Stores	126.9	12.6	114.3
Gas Stations	54.7	19.8	34.9
Building Supply Stores	29.1	11.4	17.7
Sporting Goods, Hobby	17.9	5.6	12.3
Food & Beverage Stores	155.3	144.6	10.7



RETAIL TRADE AREA

It is apparent from the earlier table depicting district supply vs. demand that the retail trade area of the Montrose District is considerably larger than the District itself. The map illustrates the primary retail trade area served by district businesses. It includes, in addition to the District itself, Midtown, Southamptn, Southgate, West University, River Oaks, and Rice Military. This area encompasses 20 square miles.

As the table demonstrates, the trade area has over four times the population, four times the number of households and housing units, a one-third higher median household income, a one-fourth higher median owner occupied home value, and three times the household expenditures as the Montrose District alone.

District vs. Retail Trade Area Comparison - 2016

	District	Retail Trade Area
Population	30,012	135,193
Households	17,607	70,382
Housing Units	19,672	78,348
Median Household Income	\$68,123	\$90,537
Median Home Value	\$399,006	\$489,813
Retail Goods & Svcs. Exp.	\$1,054.3 Mil	\$5,447.3 Mil



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"THE FUTURE OF LOWER WESTHEIMER, TIRZ 27 & SPECIAL PARKING AREA"

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DISTRICT STAFF

Executive Director

DAVID HAWES

713.595.1209

DHawes@MontroseDistrict.org

Deputy Executive Director

JOSH HAWES

713.595.1214

JHawes@MontroseDistrict.org

Director of Economic Development

RAY LAWRENCE

713.595.1235

RLawrence@MontroseDistrict.org

Director of Planning & Special Projects

TONY ALLENDER

832.483.1853

TAllender@MontroseDistrict.org

Director of Marketing

GRETCHEN LARSON

713.595.1215

GLarson@MontroseDistrict.org

Construction Manager

DON HUML

713.882.3360

DHuml@MontroseDistrict.org

Business and Community Liaison

KRISTEN GONZALES

KGonzales@MontroseDistrict.org

Business Ambassador

DENNIS BEEDON

DBeedon@MontroseDistrict.org





The Montrose Management District is combination of two Harris County improvement districts – HCID No. 6 and HCID No. 11 – both of which were created by the Texas Legislature with consent granted by the Houston City Council. HCID No. 6 was comprised of what is today the eastern portion of the Montrose District, east of Montrose Blvd. HCID No. 11 occupies the portion of the District west of Montrose to Shepherd. In February, 2011, the board of the two HCIDs adopted an order consolidating them into a single management district. At the same time, the size of the board was increased from 11 to 15 members. The Board of Directors meets on the second Monday of each month. Board meetings are public meetings, and visitors are welcome to register and speak on matters of interest or concern pertaining to the District. The Board is supported by a staff of specialists headed by an executive director who perform planning, budgeting, accounting, project management, economic development and marketing functions at the direction of the Board.



MontroseDistrict.org

5020 Montrose Blvd. #311 | Houston, Texas 77006 | 713. 595.1200

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