

# FOR LEASE 505 ELM STREET



★ COMMERCIAL & INDUSTRIAL REAL ESTATE ★

PORTLAND, TX 78374



## PROPERTY DESCRIPTION

Situated in the vibrant Leisure and Entertainment District, in the heart of Portland's historic Old Town, this former religious facility presents a rare opportunity just steps from the new \$33 million Fifth & Elm Venue. The property features a spacious, open layout complemented by two ADA-compliant restrooms and generous on-site parking. A prime location for a brewery, distillery, restaurant, or other thriving business within the dynamic LED area.

## PROPERTY HIGHLIGHTS

- Located in Portland's Leisure and Entertainment District
- Steps Away from the new Fifth & Elm Venue
- Well Kept Standalone Building
- Ample Parking

**JOE CASEY**  
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## OFFERING SUMMARY

Lease Rate:	\$18.00 SF/yr (NNN)
Available SF:	4,000 SF
Lot Size:	0.45 Acres
Building Size:	4,000 SF

DEMOGRAPHICS	0.3 MILES	0.5 MILES	1 MILE
Total Households	89	544	2,363
Total Population	222	1,407	6,569
Average HH Income	\$98,297	\$104,956	\$112,317

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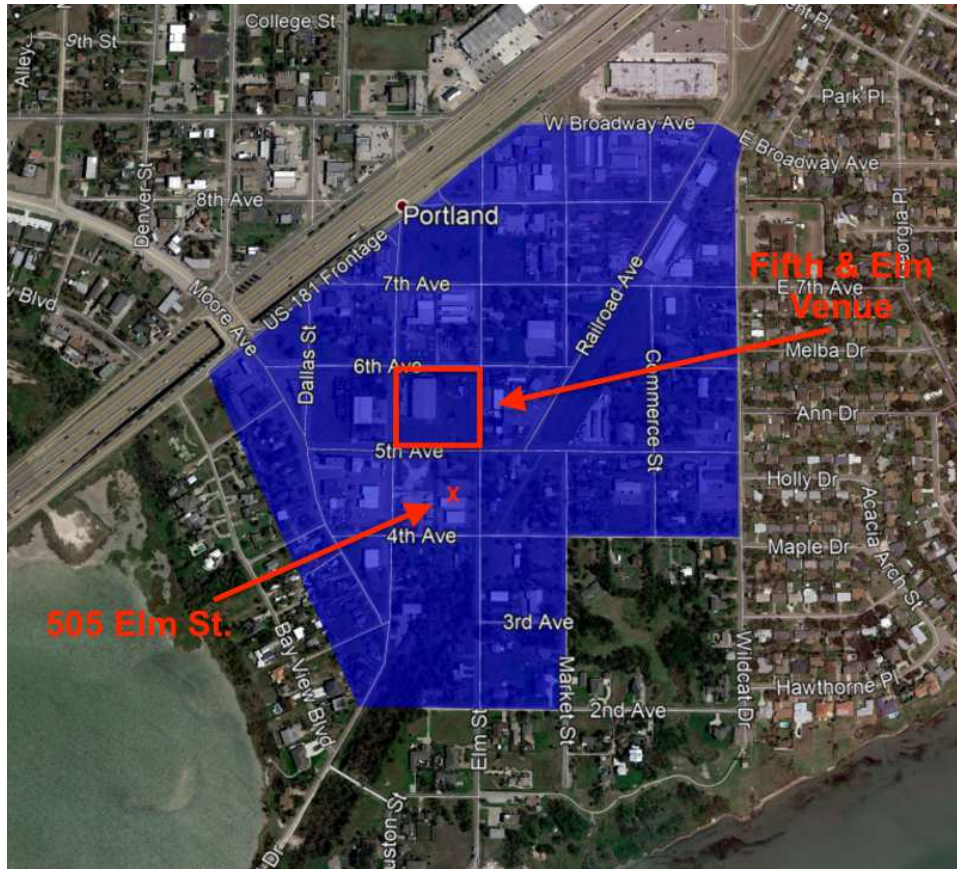
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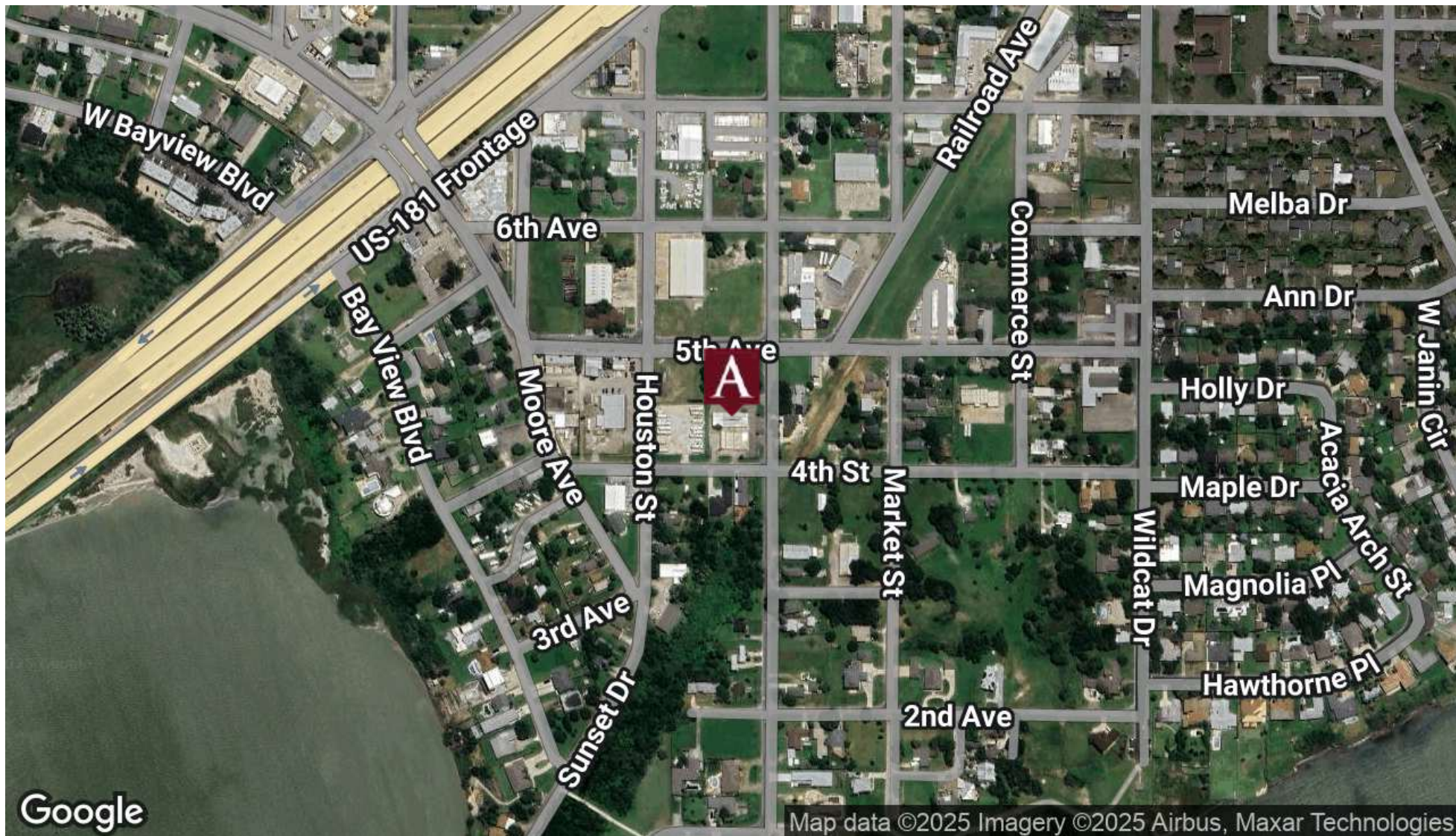
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# FOR LEASE 505 ELM STREET

# ADAME

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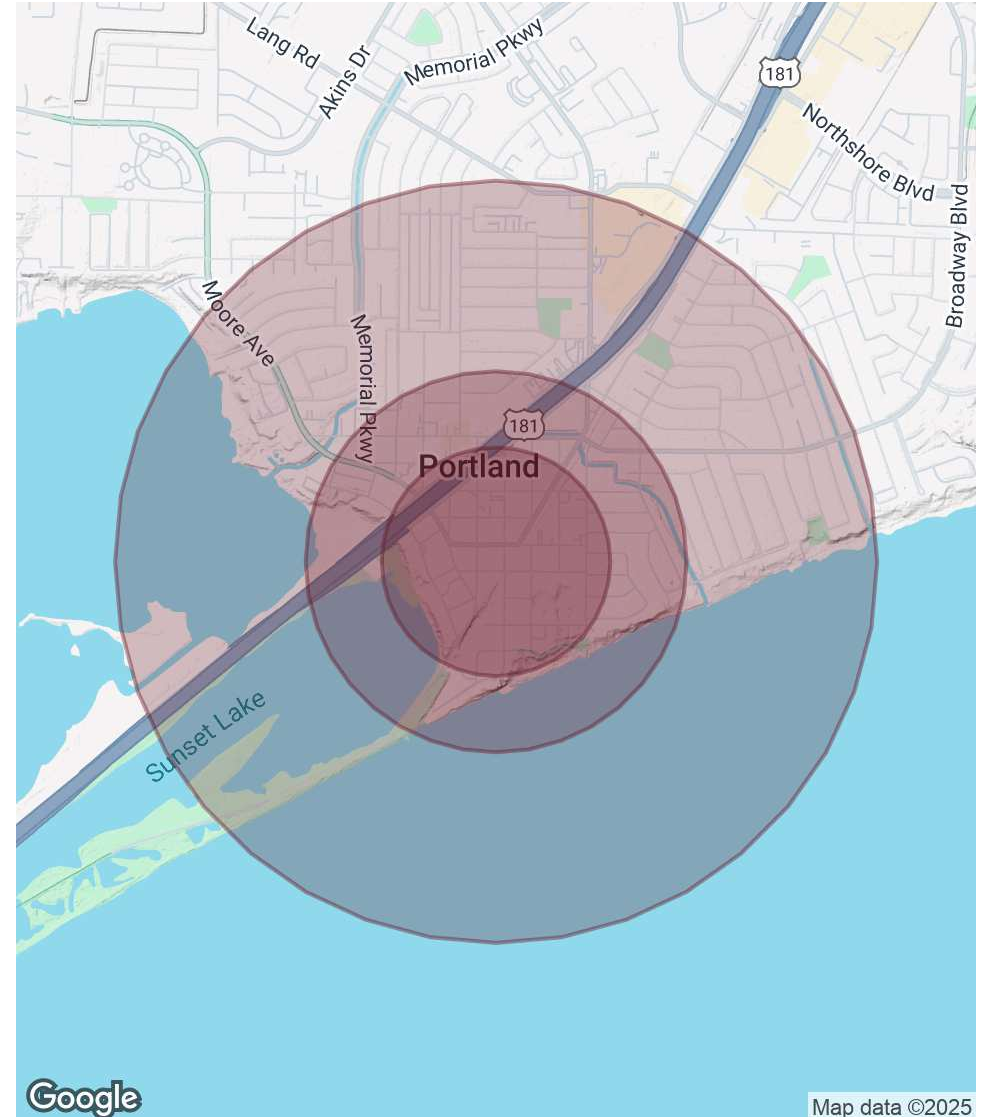
## PORTLAND, TX 78374

POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	222	1,407	6,569
Average Age	43	41	39
Average Age (Male)	42	40	38
Average Age (Female)	44	43	40

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	89	544	2,363
# of Persons per HH	2.5	2.6	2.8
Average HH Income	\$98,297	\$104,956	\$112,317
Average House Value	\$235,796	\$233,465	\$222,543

Demographics data derived from AlphaMap



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**Information About Brokerage Services**  
*Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.*

1/12/2015

**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:
  - o that the owner will accept a price less than the written asking price;
  - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - o any confidential information or any other information that a party specifically instructs the broker 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.

**Joe Adame & Associates, Inc.** License No. **416864** Email **mark@joeadame.com** Phone **(361)880-5888**

Licensed Broker /Broker Firm Name or Primary Assumed Business Name License No. **480169** Email **mark@joeadame.com** Phone **(361)880-5888**

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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

Regulated by the Texas Real Estate Commission Information available at [www.trec.texas.gov](http://www.trec.texas.gov)

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