



# 7811 Harrisburg Boulevard Funding and Financing Report

Houston, Texas



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Prepared for  
**Houston Land Bank**  
By Tetra Tech and Adaapta  
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Appendix A – Community Data Book

## 1.0 About

U.S. Environmental Protection Agency (EPA) Region 6 identified 7811 Harrisburg Boulevard (the "Project" or "Site") in the City of Houston, Texas, as a candidate for Technical Assistance (TA) under the Office of Brownfields and Land Revitalization's (OBLR) Regionally Directed Funding and Financing Task Order (FTO). The Houston Land Bank (HLB) acquired the vacant, 1.6708-acre site in 2019 using affordable housing funds provided by the City of Houston. Using EPA Brownfields Assessment grant funding, the Site has been assessed and cleared for residential redevelopment. Since this brownfield site is "ready-for-reuse," HLB requested assistance from OBLR to perform a market study to support redevelopment planning. Concurrently, HLB has engaged Perkins & Will (P&W) through their Social Purpose Program to create conceptual renderings and site design options for the project at no cost. Together, Adaapta and P&W worked with HLB on this technical assistance project to facilitate community engagement sessions to gather input regarding the community's needs and their vision for site reuse.

## 2.0 Community Profile

### 2.1 Site Location

The Site is located at 7811 Harrisburg Boulevard, at the northeast corner of Harrisburg Boulevard and North 78th Street in Houston's Magnolia Park neighborhood, which is adjacent to the western border of the Manchester-Harrisburg neighborhood.

In 2020, the City of Houston led a Complete Communities initiative that included both neighborhoods, referred to as Magnolia Park-Manchester. To maintain consistency with community-driven planning and revitalization efforts, this

report refers to the neighborhood surrounding the Site as Magnolia Park-Manchester, as defined by the Complete Communities boundary shown in Figure 1.



Figure 1: Map of the site and the Magnolia Park - Manchester boundary

The Magnolia Park-Manchester neighborhood has historically been an economic engine of industrial activity due to its proximity to the Houston Ship Channel, Port Houston, railroad network, and manufacturing associated with Houston's petrochemical industry. As two of the most historic Hispanic neighborhoods in Houston, Magnolia Park-Manchester has a rich culture, with generational ties to housing, local businesses, and



community institutions and assets. Today, the area is experiencing increasing development pressure. Land on the East End of Houston is becoming more attractive for new development, with its proximity to downtown and with recent investments in infrastructure, parks, light rail, and other amenities. Through the Complete Communities planning effort, as well as recent engagement events led by HLB, residents have advocated for inclusive and affordable development practices that preserve the character and heritage of the community.

## 2.2 Demographics

This section of the report presents a profile of Magnolia Park-Manchester, while the Community Data Book found in **Appendix A** provides a more in-depth analysis of Magnolia Park-Manchester's demographics, housing trends, and climate vulnerabilities.

Based on [ESRI 2024 Demographic](#) data, the neighborhood has a population of 18,568 and a demographic composition that is predominantly Hispanic (93%). The household growth rate of 0.45% from 2024-2029, and a total population growth rate of 0.10%, are lower than Houston as a whole (0.80% for households and 0.44% for population).

Median household income in the neighborhood is \$43,932, or about \$20,000 less than that of the city, and 22% of households in the neighborhood are below the poverty level. Educational attainment also lags in comparison to the county, as 37% of the population is without a high school diploma, compared to 15% in Harris County.

Table 1: Demographic summary of Magnolia Park-Manchester

	Magnolia Park-Manchester	Harris County	Texas	U.S.
<b>2024 Total Population</b>	18,568	4,924,965	30,840,511	333,113,133
<b>2024-2029 Growth Rate: Households</b>	0.45	0.94	1.36	0.64
<b>2024 Median Household Income</b>	\$43,932	\$ 73,059	\$ 77,172	\$78,883
<b>2024 Diversity Index</b>	72	88	84	73
<b>2024 Unemployment Rate</b>	5.5%	4.7%	3.9%	4.2%
<b>2022 HHs: Inc Below Poverty Level (ACS 5-Yr)</b>	22%	14%	13%	12%
<b>2024 Vacant Housing Units</b>	15%	9%	10%	10%
<b>2024 Age 25+ Without High School Diploma or GED</b>	37%	15%	12%	9%
<b>2024 Housing Affordability Index</b>	92	75	91	93

The population of Magnolia Park-Manchester is aging. From 2010-2020, the percentage of those 55+ increased by 6.7% to account for 26% of the population. This number is expected to rise to 28% by 2029. The biggest changes come from the negative growth of the under-19 population, suggesting families with young children or young adults may be leaving the neighborhood or the number of children per household is decreasing.

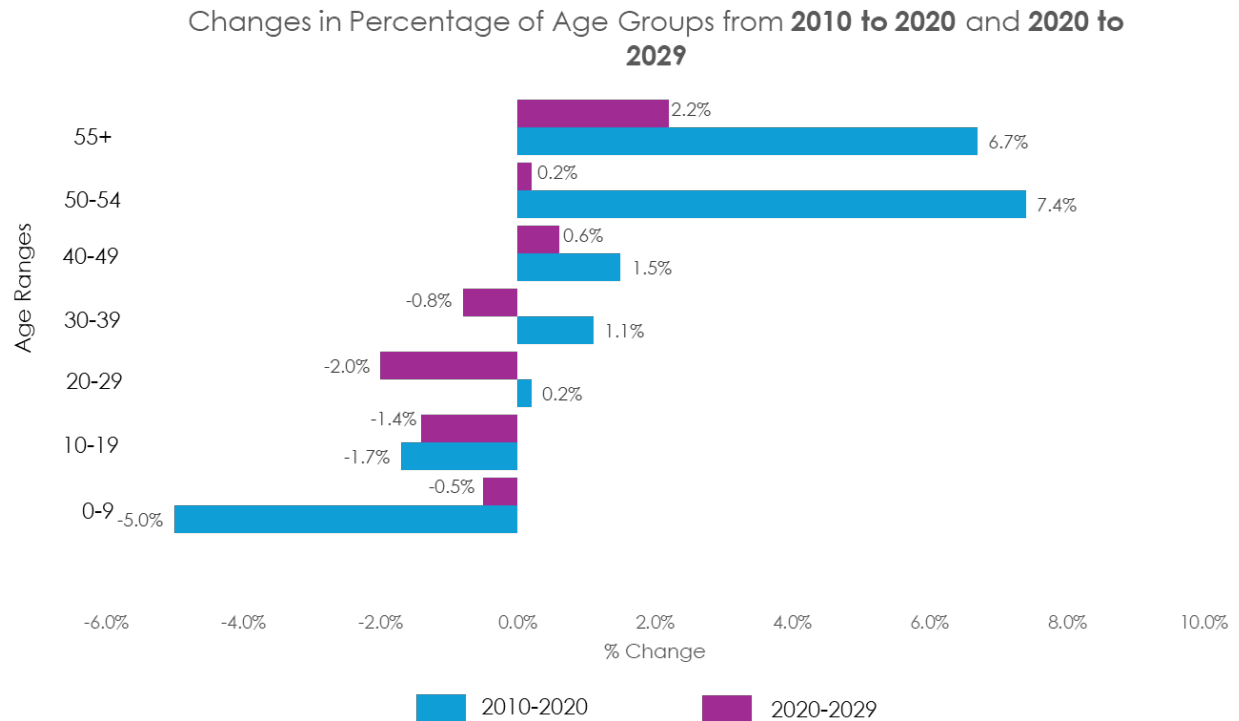


Figure 2: Percentage change in age groups (data from [American Community Survey 2010-2020](#) and [ESRI Demographics 2024-2029](#))

## 2.3 Housing Statistics

According to American Community Survey (ACS) 2023 5-year summary data, about 60% of homes in Magnolia Park-Manchester were built before 1960, with half constructed before the 1940s, reflecting an aging housing inventory. New construction is minimal, and a disproportionately high number of homes lack basic facilities. While only 0.5% of homes in Houston lack plumbing, this figure rises to 4.6% in Magnolia Park-Manchester. Many homes also lack complete kitchen facilities or telephone service. Additionally, the area has a high vacancy rate of 15%, though housing values remain more affordable, with a median home value of \$169,299, significantly lower than the Houston median of \$296,133.

However, affordability does not equate to accessibility – 53% of renters and 39% of homeowners are cost-burdened, spending over 30% of their income on housing. The Housing Affordability Index (HAI), a measure of median household income to median home price (100 being the perfect ratio and under 100 being more affordable), for Magnolia Park-Manchester is 93, deeming it as affordable, though many of the homes are older and may be inadequate for housing. These factors underscore the area's critical need for housing improvements and increased affordability.

## 2.4 Food Insecurity

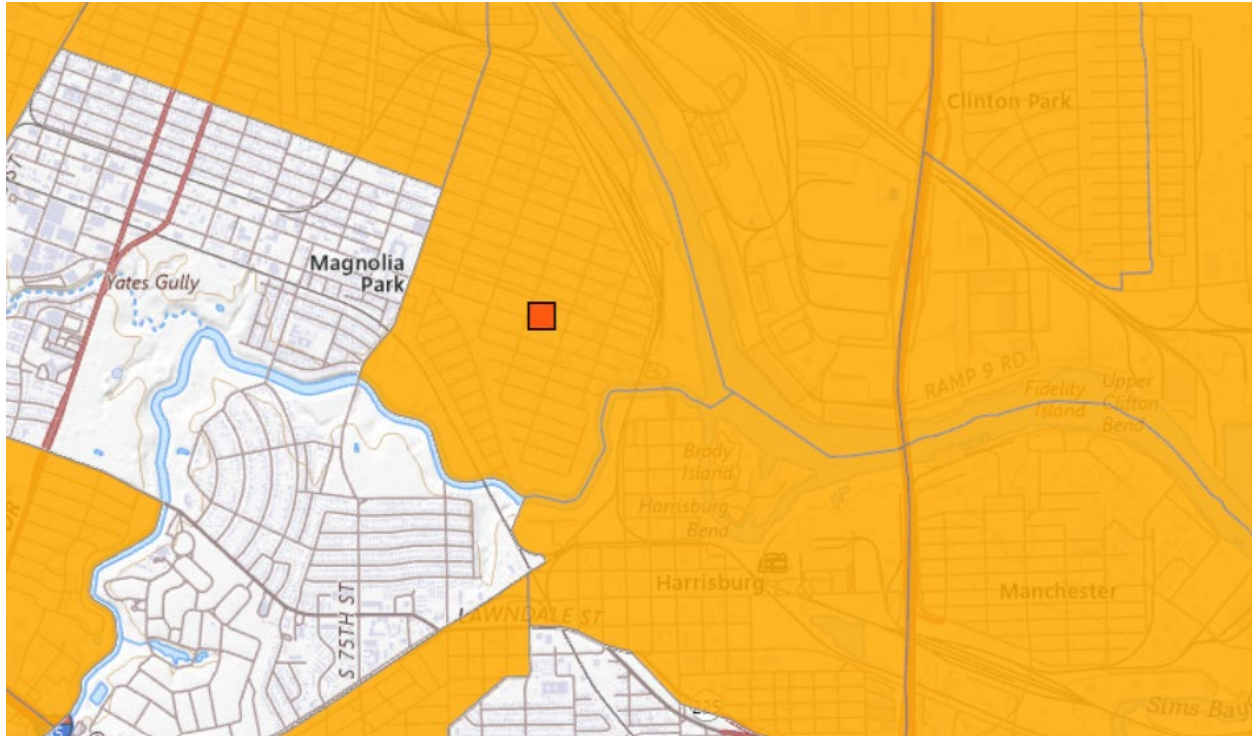


Figure 3: Map of USDA's Food Access Research Atlas, with a focus on the site. Low income and low access areas are shown in orange.

The [USDA's Food Access Research Atlas](#), which measures supermarket accessibility, shows a significant portion of Magnolia Park is considered low income and low access within ½ mile, and is still considered so with vehicle access. This means there is no supermarket within ½ mile for most residents in the census tract. Being low income and low access increases the risk of food insecurity, poor diet quality, chronic health issues, and transportation barriers to obtaining nutritious food.

## 3.0 Site Profile

### 3.1 Site Use and History

The Site was first developed in the 1960s with a 20,000-square-foot office building that served as the headquarters for the International Longshoremen's Association (ILA) Local 24. The ILA, founded in 1895, is one of the oldest labor unions in North America, representing dockworkers and longshoremen across the United States and Canada. The [Texas State Historical Association](#) presents this history of Houston and how ILA was instrumental in the city's growth as a major shipping hub. By 1914, two local chapters, Local 896 (all-white) and Local 872 (all-black), were established in Houston. These locals initially cooperated through the "50-50 system," providing integrated labor gangs to work ships. However, segregation was implemented in the late 1920s, with each local

alternating between working the forward and aft sections of ships. Disputes and internal tensions led to the dissolution of Local 896 in 1930, which was reorganized as Local 1273 under the leadership of Charles Bradley. The ILA building on Harrisburg Boulevard was a landmark in the community, symbolizing the neighborhood's deep ties to the maritime industry and its hub of community organizing activity.

In 2019, the building was demolished by the owner after the discovery of asbestos in building materials. Later in 2019, the vacant lot was acquired by HLB from the ILA using affordable housing funds provided by the City of Houston. Today, the Site remains an empty lot, awaiting new development.

HLB, along with its partners, has actively engaged the community through multiple meetings to gather input on the site's future use. The insights gained from these efforts will not only strengthen future grant applications and pursuit of funding opportunities, but also attract development partners who share the community's vision.

## 3.2 Development Standards

Houston does not have traditional zoning requirements; however, there are a number of development standards set out in the City's [Code of Ordinances](#). The following list highlights certain sections that may be applicable for the Site's redevelopment, depending on final plans.

- **Subdivision plats:** It is anticipated that the development of the Site will require a subdivision plat to create lots that can be developed. The subdivision process is outlined in [Chapter 42 Article II](#) of the code.
- **Shared driveways:** [Sec. 42-145 to 42-147](#) of the code contains the minimum standards for constructing shared driveways. Minimum driveway widths and required turnaround points may be applicable depending on the Site layout.
- **Building lines:** [Division 3](#) of the code outlines the minimum building line standards based on the tract description (i.e., retail or residential use) and street type the property abuts (i.e., major thoroughfare or local street).
- **Lot standards for single-family dwellings:** [Division 4](#) of the code establishes minimum standards for several single-family related requirements such as lot area requirements, lot widths, lot access, and parking area requirements. This section also includes requirements for courtyard style developments.
- **Multifamily development standards:** [Division 6](#) of the code establishes the minimum standards for multifamily development. This section includes minimum standards for parking, fire access, and open space requirements. This section also includes multi-unit residential (MUR) performance standards, which are designed to incentivize a greater range of affordable housing options. The standards encourage more small-scale multi-unit housing options and promote compact development patterns where residential units are encouraged to face the street. This could be applicable to the Project.



### 3.3 Land Use Classification

Of the Site's 1.7 acres across 10 parcels, 57% of the acreage is considered undeveloped, while 43% of the acreage has a land use code of industrial, as shown in Figure 4. Magnolia Park-Manchester is a heavily industrial community (33%), with additional top land uses including single-family (27%) and undeveloped (20%). Harrisburg Boulevard is a corridor oriented toward businesses, and its current land use is a mix of commercial and industrial. Avenue B, the street bordering the Site to the north, marks the start of single-family homes, which stretches back to the edges of the Complete Community boundary and ends by the Buffalo Bayou.



Figure 4: Land use map of the Site (via [HoustonMap](#))

### 3.4 Topography

The site is generally level and at street grade, as shown by the land contours in Figure 5. The topography does not result in any development limitations.



Figure 5: Map of area land contours

### 3.5 Climate Considerations

A significant portion of Magnolia Park-Manchester lies within the floodplain, but the Site is not located in a designated flood zone. However, it remains situated in one of the most disaster-prone counties in the United States. Harris County ranks in the 100th percentile for both natural disaster risk and social vulnerability, according to FEMA's National Risk Index, underscoring the region's susceptibility to hazards and the challenges in disaster recovery.

The Magnolia Park-Manchester area is especially vulnerable to climate-related risks and ranks above the 85th percentile for hurricanes, coastal flooding, riverine flooding, and tornadoes, all of which present significant threats to property, infrastructure, and public safety. These vulnerabilities are further compounded by the area's socio-economic challenges, including higher poverty levels, limited access to resources, and aging infrastructure, which make disaster preparedness and resilience critical considerations for site development. Given the likelihood of severe weather events and flooding, incorporating resilient design strategies will be essential to ensure the Site can withstand future climate impacts.

### 3.6 Infrastructure

The Site is an infill site, meaning it is in a developed area of the community that is already serviced by infrastructure. However, the age, condition, and capacity of the

infrastructure should be evaluated as part of the development design process. The City [online mapping tool, GeoLink Public](#), confirms the location of essential services such as drinking water (Figure 6), wastewater (Figure 7), storm drain features (Figure 8), and street designation and existing sidewalk location (Figure 9). Electric and gas information are also available through CenterPoint, the main utility provider in the Houston metro area.

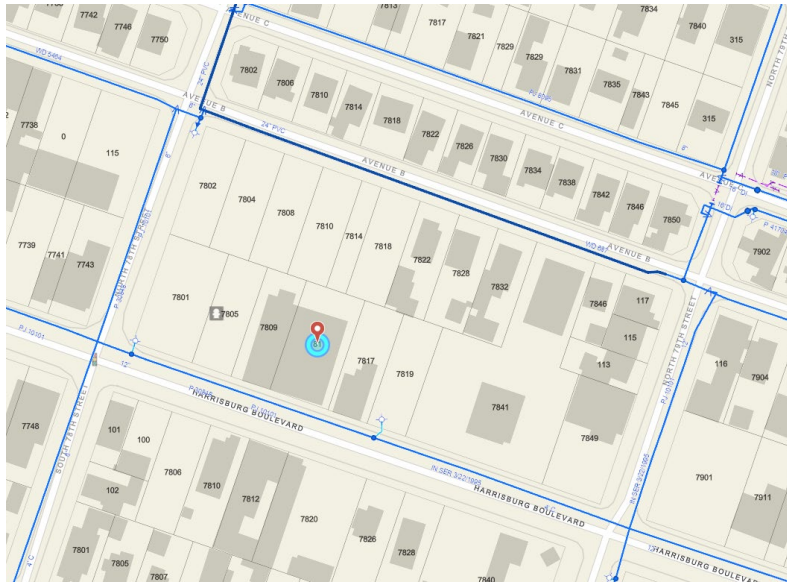


Figure 6: Map of drinking water lines surrounding the Site

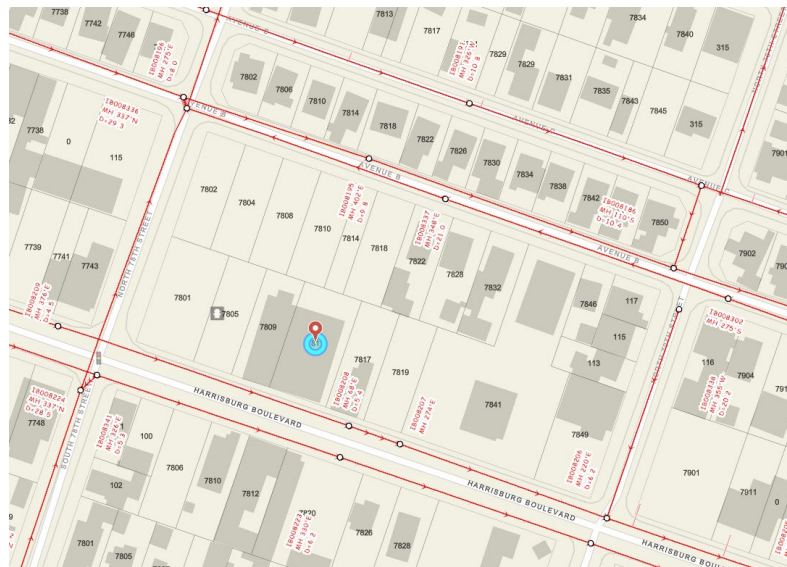


Figure 7: Map of wastewater utilities



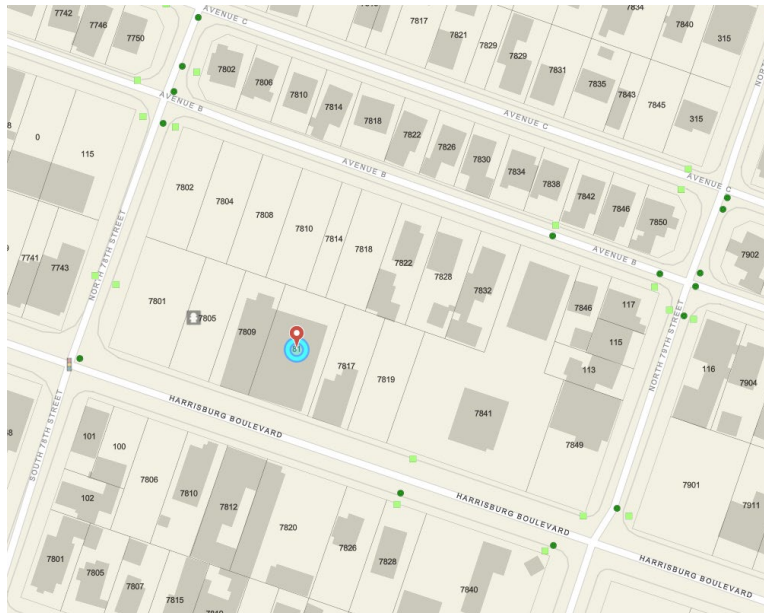


Figure 8: Map of storm drain inlets (green square) and storm drain manholes (green circles)



Figure 9: Map showing major thoroughfare street designations on Harrisburg Blvd. and existing sidewalk locations

### 3.7 Environmental Conditions

ESE Partners conducted a Phase I Environmental Site Assessment (ESA) on the Site in December 2020, which identified the following *recognized environmental conditions* (REC):

- Historic automotive repair facility to the adjacent southwest of the Site; and,
- Historic dry-cleaning facility to the adjacent southwest and northwest of the Site.



In March 2023, Tetra Tech conducted a Phase II ESA to investigate the RECs identified in the Phase I ESA report. According to the Phase II ESA report, three soil samples and one groundwater sample collected on Site exceed Texas Commission on Environmental Quality (TCEQ), Texas Risk Reduction Program (TRRP) Residential Protective Concentration limits (PCLs) for methylene chloride, barium, lead and arsenic. However, subsequent samples collected by ESE Partners as part of a Supplemental Phase II ESA (report dated July 24, 2023), demonstrated that the further testing of on-Site soil, groundwater, and soil vapor results were “protective of residential end-use and further investigation does not appear to be warranted.”

### 3.8 Site Constraints

The Site is bordered by roads on three sides and to the east by single-family homes. To the north (Avenue B) is a continuation of the single-family neighborhood, while to the west (78<sup>th</sup> Street) and south (Harrisburg Boulevard) are bordering commercial uses. Harrisburg Boulevard is a heavily-trafficked commercial and retail corridor. There are two active bus stops, one on Harrisburg Boulevard and one on 78<sup>th</sup> Street. Immediately on the other side of 78<sup>th</sup> Street is a vacant building, which is being renovated into a tiki bar by the owner.

Many of the retail locations along Harrisburg appear to be empty, though this has not been confirmed. The Harrisburg Food Market, a small convenience store adjacent to the Site, remains open, as does the restaurant, El Jardin, at the end of the block to the east.

### 3.9 Transportation

#### 3.9.1 Vehicular Traffic

Harrisburg Boulevard is classified as a “Major Thoroughfare,” according to Houston’s [Major Thoroughfare and Freeway Plan \(MTFP\)](#). The 2024 MTFP Map (Figure 10) identifies the stretch of Harrisburg Boulevard adjacent to the Site as one in need of widening.



Figure 10: 2024 MTFP Thoroughfare Plan

The Texas Department of Transportation (TxDOT) collects traffic data throughout the state and reports that data through the [Statewide Traffic Analysis and Reporting System II \(STARS II\)](#). According to the 2022 Annual Average Daily Traffic (AADT) count, an average of 14,297 vehicles traveled on Harrisburg Boulevard daily in 2022. Data was collected approximately two blocks west of the Site. The traffic volume has increased compared to the 2021 AADT of 13,046. Additional information is shown in Figure 11.

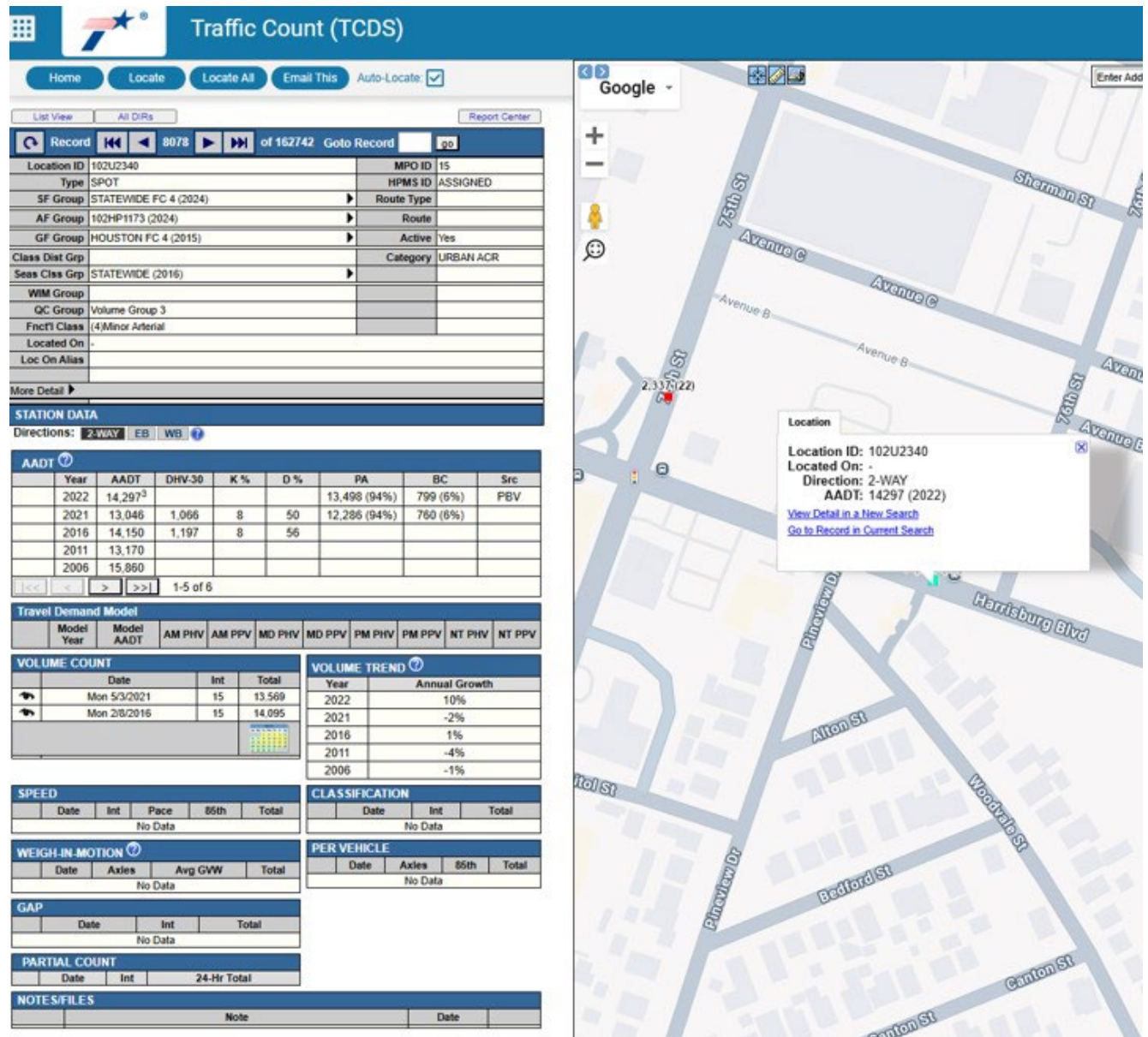


Figure 11: Traffic count on Harrisburg Blvd

### 3.9.2 Bus Transportation

The Site is positioned along two bus routes. The Canal/Memorial Route takes riders into Downtown Houston and continues west, while the easternmost edge of the route travels near the Site, with a bus shelter at stop 1041 on 78<sup>th</sup> Street. During the community engagement session on December 7, 2024, participants shared that many riders from the surrounding neighborhoods to the east and south use this stop. The Broadway route travels along Harrisburg Boulevard with a destination to the south at William P. Hobby Airport. The Harrisburg bus stop 1016 does not have a shelter. Figure 12 includes a photo of the Site, an aerial map, and the bus route map.





Figure 12: Bus stops on site



### 3.9.3 Rail Transportation

METRO provides Houston with public transit services, including a light-rail network. In February 2025, the agency released its [METRONow Plan](#), with proposed new light-rail projects that include a connection of the green and purple lines to extend toward the Site (seen in Figure 13).

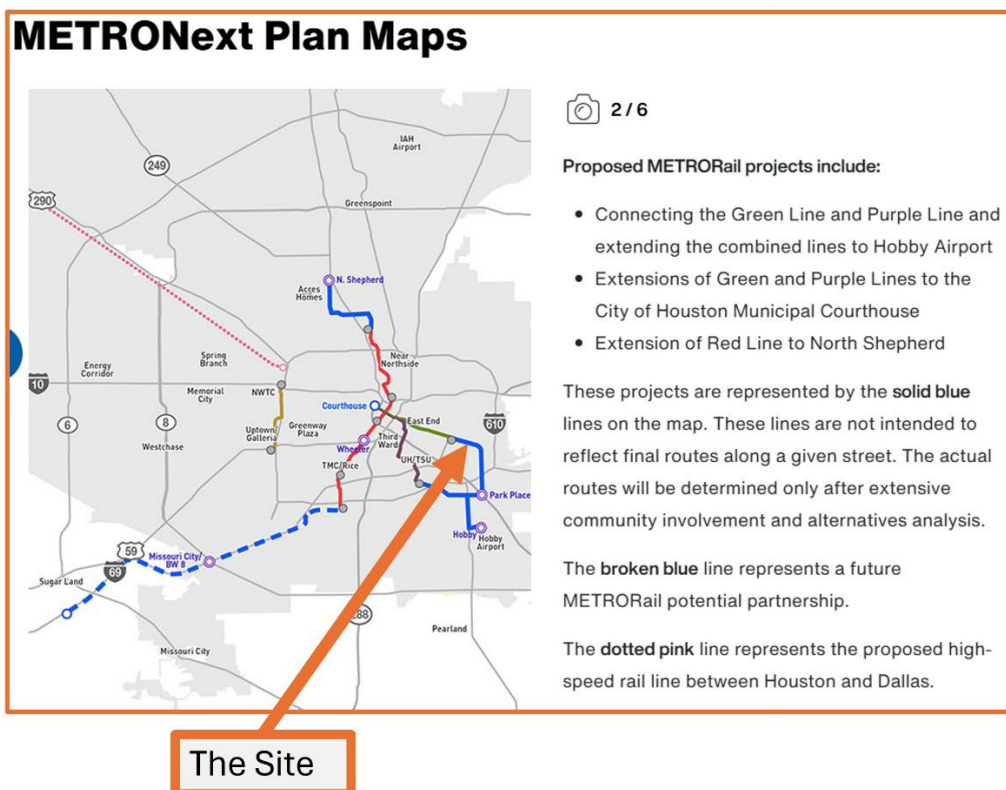


Figure 13: The Site in relation to future metro expansion

## 4.0 Community Plans

The following section provides a summary of community plans that address housing within the Magnolia Park-Manchester neighborhood or the City of Houston as a whole.

### 4.1 Magnolia Park-Manchester Complete Communities Action Plan, December 2020

The [Magnolia Park-Manchester Complete Communities Action Plan](#), published in December 2020 by the City of Houston, aims to revitalize the Magnolia Park-Manchester neighborhood through comprehensive community-driven strategies.

Key goals include:

- Revitalize the commercial corridors (Harrisburg, Canal, and Navigation), promote local businesses, and expand access to job training and educational opportunities.
- Address healthcare access, healthy living, and food security.
- Increase affordable housing options and preserve neighborhood character while expanding homeownership opportunities.
- Enhance infrastructure, build complete streets, and expand pedestrian and bike networks.
- Improve existing parks, advocate for new green spaces, and enhance recreational opportunities.
- Foster safer neighborhoods through community-based policing and disaster preparedness.

### 4.2 Annual Action Plan, July 2024

The [2024 Annual Action Plan](#), published by the City of Houston in July 2024, outlines strategies to address the city's housing, community development, and economic needs from July 1, 2024, to June 30, 2025. The plan's primary goals are to increase the availability, affordability, and sustainability of decent housing, suitable living environments, and economic opportunities for low- and moderate-income Houstonians.

Key goals include:

- Increase access to homeownership and maintain the existing housing stock through repairs and lead abatement.
- Enhance rapid rehousing and supportive services for those at risk.
- Invest in neighborhood facilities, code enforcement, and infrastructure upgrades.
- Support job training, small business development, and financial literacy programs.
- Address needs related to healthcare, senior assistance, and youth programs.



- Improve community preparedness and infrastructure to withstand natural disasters.

### 4.3 2025-2029 Consolidated Plan (Draft), March 2025

The [2025-2029 Consolidated Plan](#), published by the City of Houston in March 2025, outlines strategies to address the city's housing, community development, and public service needs moving forward. The plan's primary objectives are to expand affordable housing, reduce homelessness, support public improvements, and enhance community services.

Key goals include:

- Create and preserve safe, affordable rental and homeowner housing.
- Expand access through down payment assistance and home repair programs.
- Increase housing stability through rapid rehousing and supportive services.
- Foster job readiness and financial literacy programs for low- and moderate-income residents.
- Invest in streets, parks, and public facilities to improve quality of life.
- Address health disparities and provide supportive services
- Enhance disaster preparedness and reduce environmental health risks.

## 5.0 Community Engagement

As stated in the [HLB 2024 Annual Report](#), the Reimagining 7811 Harrisburg Project is focused on working with the community to define affordable housing solutions and identify a development partner to lead the revitalization of the Site. Community engagement is a critical component for every HLB project.

Community engagement specifically associated with the TA provided included the following.

- Participation in the initial kick-off meeting for the project which included a presentation and several stations where community members could provide direct input.
- Participation in the second community meeting where three optional concepts were presented to the community.

### 5.1 Community Meeting, December 7, 2024

HLB organized a community meeting to provide area residents with an opportunity to learn about the redevelopment project and provide input into potential plans. The presentation team included representatives from HLB, P&W, and Adaapta. Councilmember Joaquin Martinez welcomed the community along with Christa Stoneham, HLB CEO. Together, they discussed the importance of the engagement process and the future of the Site. Following their introductions, a history of the Site was

presented along with an overview of the work that HLB does in the community. Adaapta's CEO, Danielle Getsinger, presented an educational segment on brownfield sites and the assessment process.

The primary goal of the meeting was to gather input from the community. To accomplish this, P&W and Adaapta set up four stations that individuals could visit. Each station had a specific focus and was represented by a team member who could gather information and answer questions. The following slide was presented to the audience as a summary for each station (Figure 14).

## BREAKOUT SESSION

**Station 1: Neighborhood**  
Review details of the site and surroundings

**Station 2: Community**  
Share thoughts on what would be the best use of the site

**Station 3: Home**  
Prioritize what type of housing is preferred

**Station 4: Individual**  
Complete a paper survey



Figure 14: Slide from the community meeting identifying each station

More than 60 participants attended the meeting, offering valuable input to the team. They shared preferences for potential site uses, voiced concerns about the site and its redevelopment, and asked questions about the process and its impact on their neighborhood. The following table includes a highlight of some of the comments received.

Table 2: Summary of comments posted on display boards

What would you like to see?	What is not desirable?
Inclusion of green spaces or areas for kids.	Three-story or more building.
Single-family residential units on the back side of the site are compatible.	Restaurants/bars.
Bridge the retail in the area.	One-bedroom units.
Commercial on Harrisburg	No Homeowners Associations
Uses for the greater good	No affordable housing.
Pocket park at the bus stop area.	No affordable rental housing.



What would you like to see?	What is not desirable?
Childcare facility.	Office spaces.
Two-story building.	Several unoccupied commercial spaces currently. Do not need more commercial.
Three-bedroom units.	Public art doesn't benefit the area, it promotes external interest.
Community center/gathering space.	Not favorable to townhomes.
Lighting on the street.	
Good signage for walkers.	
Safe, wide sidewalks for pedestrians.	
Safe and clearly marked crossings.	
Single-family detached dwellings with individual driveways.	
Art studios/galleries for self-employed artists.	
Vertical mixed-use/residential above the commercial spaces.	
Affordable condos.	
Down-payment assistance.	
Safe spaces for children and seniors.	
Communal ownership of green spaces by neighbors.	
Walkable.	
Affordable rec center or gym.	
Businesses that support the community with healthy living and food options.	
Affordable health clinic.	
Educational opportunities.	
Recreational water features (i.e. pool or splash pad)	
Shaded spaces outdoors.	

Participants also had the option of placing stickers on building types to indicate preferences. The following table indicates the totals received for each building type.

*Table 3: Summary of preferred building types*

Building Type	Preferred	Not Preferred
Single-family Detached Homes	8	5
Attached Townhomes	4	11
Stand-alone Commercial Services	4	8
Mixed-use (Commercial and Housing)	7	9
Multi-family (Condos/Apartments)	4	7

During the larger group discussion, participants also had the opportunity to ask questions and share additional comments. Photos from the community meeting and the discussion boards are included below (Figure 15).



Figure 15: Photos taken by Eduardo Hernandez during the Dec.7, 2024, community meeting



Figure 16: Public responses on boards from the community meeting

## 5.2 Community Meeting, February 8, 2025

The second community meeting took place on February 8, 2025, organized by HLB, P&W, and Adaapta. Presenters provided a project update, including an overview of the technical assistance timeline. P&W introduced three design concepts for community feedback, which were developed based on prior community input, preliminary market study findings, and consultation with HLB. These concepts, detailed in Section 6 of this report, were available for review and discussion during the meeting. Additionally, P&W prepared an interactive display with 3D-printed buildings, allowing participants to explore different site layout possibilities by rearranging the models.





Figure 17: Slide presented during the community meeting on Feb. 8, 2025, on technical assistance support

### 5.3 Future Engagement

HLB plans to hold a third community meeting to present a final concept to the community prior to soliciting a developer. As part of the initial community meeting HLB identified a development timeline that shows the general process anticipated. Specific dates have not been identified at this time.



Figure 18: Slide from initial community meeting outlining the anticipated development timeline



## 6.0 Proposed Uses and Site Concepts

### 6.1 Proposed Uses

Redevelopment of the Project Site must include affordable housing on at least 51% of the Site to comply with funding requirements. HLB has requested input from the community to help guide the overall development, including additional uses and housing types that should be considered. Each of the potential uses being considered are described in further detail below.

#### 6.1.1 Affordable Housing

Affordable housing refers to housing that costs no more than 30% of a household's gross monthly income, including rent or mortgage payments and utilities. This 30% threshold is a widely accepted standard used to ensure that households have enough income remaining for other essential expenses, such as food, healthcare, and transportation.

Housing is generally considered affordable when it serves households earning 80% of the Area Median Income (AMI) or below. [AMI is a benchmark set annually by the U.S. Department of Housing and Urban Development \(HUD\)](#), reflecting the median income for a specific geographic area. It is used to determine eligibility for various housing programs and ensures affordability standards are based on local income levels. For example, in Houston, a family of four earning \$75,700 per year is at the 80% AMI level.

Some programs also support workforce or middle-income housing, which targets households earning between 80% and 120% AMI. Affordable housing can take many forms, from rental units for lower-income families to homeownership opportunities for moderate-income households. At the lowest income ranges (less than or equal to 30% AMI), households may require emergency or transitional housing assistance, especially those experiencing or at risk of homelessness. To qualify as an affordable housing development, at least 51% of the units must be designated for households within the target income range of 80% AMI and below.

The following is a list of the different types of housing and initial community feedback:

- **Single-family detached dwelling unit:** This includes a traditional housing type where the buildings are not attached to one another. This housing type is commonly considered the preferred style for homeowners. The community expressed interest in single-family detached housing along Avenue B, on the north side of the Site. This would be compatible with the existing development across the street. Additionally, there is a need for homes that are large enough to accommodate multi-generational households where senior residents may be cared for. Accessible design can be a benefit to these households allowing parents to age in place.
- **Accessory Dwelling Unit (ADU):** An ADU is a smaller housing unit either attached or detached from the primary dwelling. ADUs can allow for multi-generational living

accommodations or provide an opportunity for the property owner to generate additional income by renting the unit.

- **Single-family attached dwelling unit:** This type of unit is commonly identified as a townhome, duplex, or two-family home. There is at least one shared common wall or potentially two if there are three or more attached units. Based on the initial community input received, this is not a preferred housing type. However, it is important to recognize that duplex ownership can provide new homeowners with a means to generate additional income by renting the second unit.
- **Multifamily dwelling units:** A multifamily building includes three or more units. A common style includes apartment building or upper story units in a mixed-use building. Multifamily units can be developed to serve any income level. Unit size may vary based on need, market, and available funding. In some cases, the units may target certain populations based on age or income, especially if a developer utilizes the Low-Income Housing Tax Credit (LIHTC) program.

## 6.1.2 Community-Based Economic Development

The Project may include non-residential development, shaped by community-identified priorities. Community-based economic development could involve commercial uses that provide direct benefits to the local area, potentially operated by nonprofits or community organizations. This is a description used by the HLB to describe uses primarily focused on and/or led by the community. These services may address local needs, such as food access, workforce training, childcare, or health and wellness. However, attracting traditional retail or commercial businesses could be challenging if market conditions are not financially viable.

## 6.1.3 Community Green Space

During the community meeting, individuals expressed a lack of public park space in the neighborhood. A public green space may include an area for youth to play, natural landscaping, or a gathering space such as a plaza with trees and public art. Ideally this space could be utilized by the larger community; however, it would likely need to be owned and operated by a government, non-profit, or a community-based organization to ensure that the space is maintained, safe, and accessible. This may also eliminate tax implications.

## 6.2 Optional Concepts

P&W developed three concepts based on the initial community input received and presented them to the community for further feedback. The following sections detail each concept. HLB will continue to work with the community to focus the concepts into a preferred plan that can be shared with prospective developers.

## 6.2.1 Option 1 – Diverse Housing with Central Courtyard



Figure 19: Concept option No. 1, prepared by P&W

Option 1 features a mixed-use building fronting Harrisburg Boulevard. The two-story structure includes community-based economic development on the ground floor and multifamily residential units on the second floor. Visitor parking for the ground-level businesses is located in front of the building, with driveway access directly onto Harrisburg Blvd. This layout could pose challenges due to the high traffic volume on the thoroughfare and may feel uninviting to pedestrians and cyclists. Parking for the residential units is also accessed from Harrisburg Boulevard, further contributing to potential traffic conflicts.

On the north side of the Site are seven single-family detached dwelling units. These units have an average area of 1,900 SF. Each unit is shown on an individual lot with driveway access onto Avenue B. Three of the properties include an ADU at the rear of the property. This use is compatible with the single-family detached dwelling units across the street to the north. This idea was generally supported by community members as a way to maintain the neighborhood's character and consistency.

At the center of the Site, between the mixed-use building and the single-family detached homes, is a community green space. Depending on the activities within the community-based economic development portion of the building and the target residents for the multifamily housing, this space could feature a playground, a community garden, or an open outdoor flex area.



## 6.2.2 Option 2 – Live/Work Units with Communal Green Spaces



Figure 20: Concept option No. 2, prepared by P&W

Option 2 features a different type of mixed-use building fronting Harrisburg Boulevard compared to Option 1. This concept includes a two-story structure with smaller, more individualized community-based economic development spaces on the ground floor and single-family attached dwelling units at the rear and on the second story. The design lends itself to a live-work model, allowing households to operate a small business from the ground level, such as an artist studio, office, small retail shop, or food establishment. Alternatively, residential occupants could rent the ground-floor space to supplement their income.

Like Option 1, visitor parking for the ground-floor businesses is located in front of the building along Harrisburg Boulevard, with driveway access entering and exiting onto the busy thoroughfare. This could create traffic conflicts and may feel uninviting to pedestrians and cyclists. Parking for the residential units is located at the rear of the building, accessible from N. 78th Street, Harrisburg Boulevard, and Avenue B.

North of the mixed-use building are 14 single-family detached homes arranged in a cottage-style neighborhood. The homes, averaging 1,400 square feet, are situated on smaller lots and oriented toward each other rather than directly fronting the street. Most units share driveways, except for two that face N. 78th Street. The community green space in this concept is less centralized and more tailored for Project residents rather than the general public. It would likely be governed by an association responsible for maintaining shared spaces and enforcing community guidelines.

## 6.2.3 Option 3



Figure 21: Concept option No. 3, prepared by P&W

Option 3 includes a mixed-use building fronting Harrisburg Boulevard. The building is shown as a two-story building with community-based economic development on the ground level of the building and multifamily dwelling units on the second story. The primary parking area is located to the rear of the mixed-use building. This parking area can be accessed from N. 78<sup>th</sup> Street or Avenue B. There is also a driveway with a few parking spaces off Harrisburg Boulevard. The northeast corner of the Site includes three single-family detached dwelling units that have a shared driveway off Avenue B. They are an average of 1,700 SF per unit. The northwest corner of the Site includes a community green space and additional community-based economic development areas for activities such as farmers markets or pop-up vendor sites.

## 7.0 Residential Real Estate Analysis

Adaapta prepared the following residential real estate analysis to aid P&W in the creation of schematic site plans for the Site. The following market study evaluates for-sale detached single-family homes, for-sale townhomes, and for-rent apartment buildings.

A developer uses several indicators and tools to assess the financial feasibility of a project, as described below:

- **CoStar:** CoStar is a leading provider of commercial real estate information, analytics, and online marketplaces. It offers comprehensive data on commercial

properties, including sales, leasing, occupancy, and market trends, helping investors, property managers, and brokers make informed decisions.

- **Net absorption and vacancy:** Absorption is a key metric in commercial real estate used to measure the rate at which available space in a market is leased or sold over a specific period. It reflects the demand for real estate by indicating how quickly vacant properties are being occupied. A higher absorption rate signals strong demand for real estate by indicating how quickly vacant properties are being occupied, while a lower rate indicates sluggish leasing activity, often due to oversupply or weak market conditions. Absorption typically excludes spaces under construction or those not yet available for occupancy, focusing only on properties ready for immediate lease or sale.
- **Negative absorption:** Occurs when more commercial space becomes vacant in a market than is leased over a specific period, resulting in a net loss of occupied space. While negative absorption highlights challenges for property owners, such as increased vacancy rates and downward pressure on rents, it can also present opportunities for tenants to negotiate more favorable lease terms in a market.
- **Credit tenant:** A credit tenant, also referred to as anchor tenant, is a tenant with a high credit rating. These are tenants that are very unlikely to go out of business or stop paying their lease. Often, “credit tenant” can be shorthand for large, relatively stable companies, such as FedEx, McDonalds, or Walmart. Properties leased to credit tenants become higher in value, as the lease is seen as lower-risk, and certain credit tenants can also attract other tenants, especially in retail settings (i.e., a Walmart will attract lots of foot traffic, which other smaller businesses in the same retail center will benefit from, and the entire center will perform better financially).
- **Comparables:** Comparable building information (“comparables”) is used to help developers or investors estimate the rents or sale prices that can be achieved in a certain geographic area. If the data is available, they can also be used to estimate other elements of a financial model, such as operational expenses. Properties can be considered “comparable” on many dimensions, including the property’s use, location, age, size of units, and construction type. In locations where there is limited transaction data, not every comparable will be exactly like the proposed project, but an effort is made to find as similar a match as possible. For this report, comparables were pulled from online databases, such as Zillow, Realtor.com and CoStar.



*Table 4: Existing housing type breakdown in Magnolia Park-Manchester, Houston*

	<b>Total Units</b>	<b>% of Total</b>
Total Housing Units	6,554	100%
1, detached	4,554	69%
1, attached (townhome, duplex)	409	6%
2	331	5%
3 or 4	246	4%
5 to 9	207	3%
10 to 19	276	4%
20 to 49	252	4%
50 or more	164	3%
Mobile home	115	2%
Boat, RV, van, etc.	0	0%

The most common housing type in Magnolia Park-Manchester is single-family detached dwelling units, which make up 69% of all housing stock. Single-family attached dwelling units, having less than 10 units, represent 18% of all housing stock in Magnolia Park-Manchester. This segment includes duplexes and townhomes. For the purposes of this report, Adaapta considered a residential building with more than 10 attached units to be an apartment building.

Though the focus of this market study will be on residential and retail real estate in the Magnolia Park neighborhood, there is limited transaction data for this neighborhood. To better understand the demand for for-sale residential products in the City of Houston as a whole, the following data was retrieved from the [Houston Association of Realtors](#).

## SUMMARY OF METRO HOUSTON RESIDENTIAL TRANSACTIONS

	Jan '25	Jan '24	% Change
<b>All Property Types</b>			
Sales	6,173	6,093	1.3
Volume (\$ Billions)	2.451	2.250	8.9
Active Listings	47,864	37,901	26.3
<b>Single-Family Homes</b>			
Sales	5,064	5,002	1.2
Average Price (\$)	406,492	389,349	4.4
Median Price (\$)	325,000	320,000	1.6
Active Listings	28,675	22,767	25.9
Months of Inventory	4.3	3.2	-
Pending Sales	6,745	6,433	4.8
<b>Townhomes and Condos</b>			
Sales	360	337	6.8
Median Price (\$)	\$211,000	\$220,000	-4.1
Active Listings	2,558	1,836	39.3
Months of Inventory	5.6	3.6	-
<b>Highrise Units</b>			
Sales	47	39	20.5
Median Price (\$)	444,600	345,000	28.9
Active Listings	491	520	-5.6
Months of Inventory	8.5	8.4	-

Source: Houston Association of Realtors

Figure 22: Summary of residential transactions for the Houston Metro (via Houston Association of Realtors)

This data tracks year over year changes, comparing the condition of the market in January 2025 with the condition of the market in January, 2024. The Houston Association of Realtors reports that townhome and condo sales increased by 6.8% year-over-year, but supply of these units is outpacing demand with listings up 39.3 percent and median prices down 4.1 percent since January 2024. This is reflected in the 2025 months of inventory figure.

A months of inventory or [months of supply](#) calculation reveals how many months it would take for all the current homes for sale on the market to sell, given a monthly sales volume. Four to five months of supply is average. A number below 4 means that buyers are

dominating the market and there are relatively few sellers; a number above 5 means there are more sellers than buyers. The fact that the months of inventory number for condos and townhomes in January 2024 was 3.6 indicated that there was more buyer demand for these products in 2024. In January 2025, the months of inventory value was 5.6, indicating that there are now more sellers than buyers for these homes.

For single-family detached dwelling units in the City of Houston, the months of supply was below 5 in both January 2024 and January 2025, indicating more buyer demand for these properties.

Though these same trends may not necessarily hold true in Magnolia Park specifically, Adaapta recognizes that the larger sample size of the entire City of Houston may provide insights and a level or increased accuracy that the smaller sample size of the Magnolia Park neighborhood cannot.

## 7.1 For-sale, Single-family Detached Dwelling Units

According to Zillow, there were 43 single-family detached dwelling units, of any age and size, available for sale in Magnolia Park as of Jan. 7, 2025. The majority of these for-sale units are set back several blocks from Harrisburg Blvd.

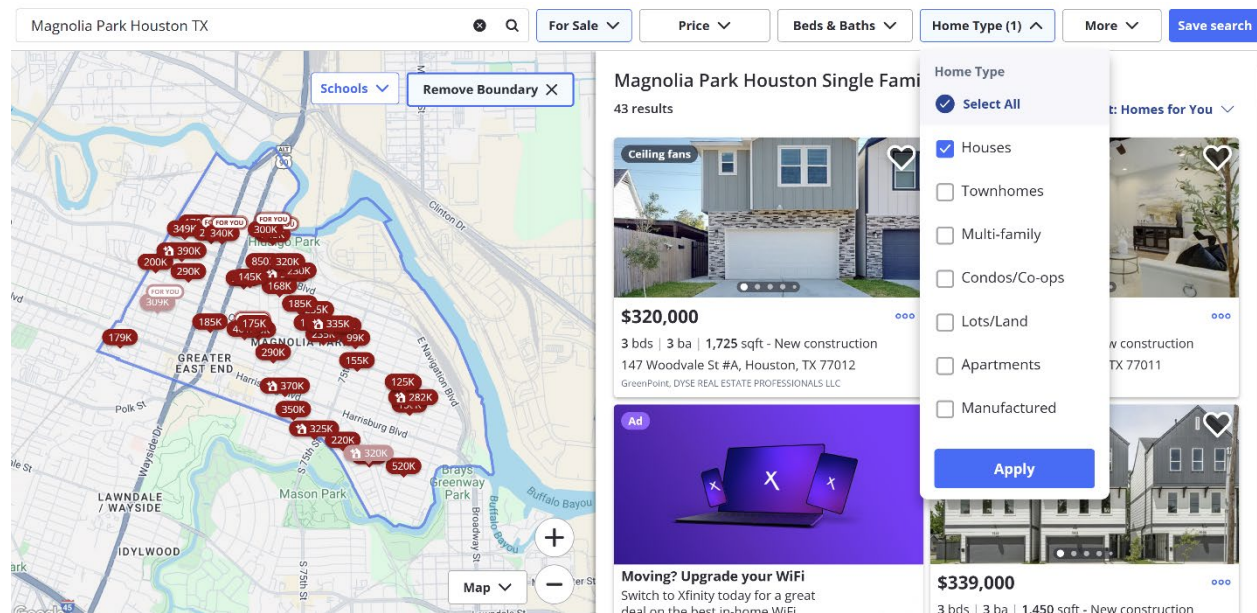


Figure 23: Screenshot of single-family detached dwelling units for sale (via Zillow.com)

Table 5 shows activity in the single-family detached dwelling unit market of Magnolia Park, based on data collected between July and December 2024. This data reflects sales activity for units which were built in or since 2022.



Table 5: Six-month sales data for Magnolia Park homes built since 2022, via Zillow, as of December 2024

Type	Sold	For Sale as of 12/15/24	Avg Size (Sold)	Avg. Sale Price Per SF (Sold)	Avg Sale Price
Single-family Detached	4	26	1342	\$153	\$188,574
Townhomes	0	2	N/A	N/A	N/A

In the single-family detached dwelling unit category, four homes were sold (Table 6; Figure 24), with an average size of 1,342 square feet and an average sale price of \$153 per square foot. No townhomes were sold within the six-month period from July to December 2024.

Table 6: Single-family homes that sold in Magnolia Park between July 1 and Dec. 31, 2024

Address	Sale Price	Beds & Baths	SF	\$/SF	Year Built	Side Yard
7603 Avenue K	\$133,338	3 bd, 1 ba	1,431	\$93.17/SF	1930	No
6708 Avenue J	\$153,000	4 bd, 2 ba	1,626	\$94.09/SF	1936	Yes
6832 Avenue T	\$242,958	3 bd, 2 ba	1,506	\$161.32/SF	1922, renovated	Yes
7707 Avenue E	\$225,000	2 bd, 2 ba	806	\$279.16/SF	2023	Yes

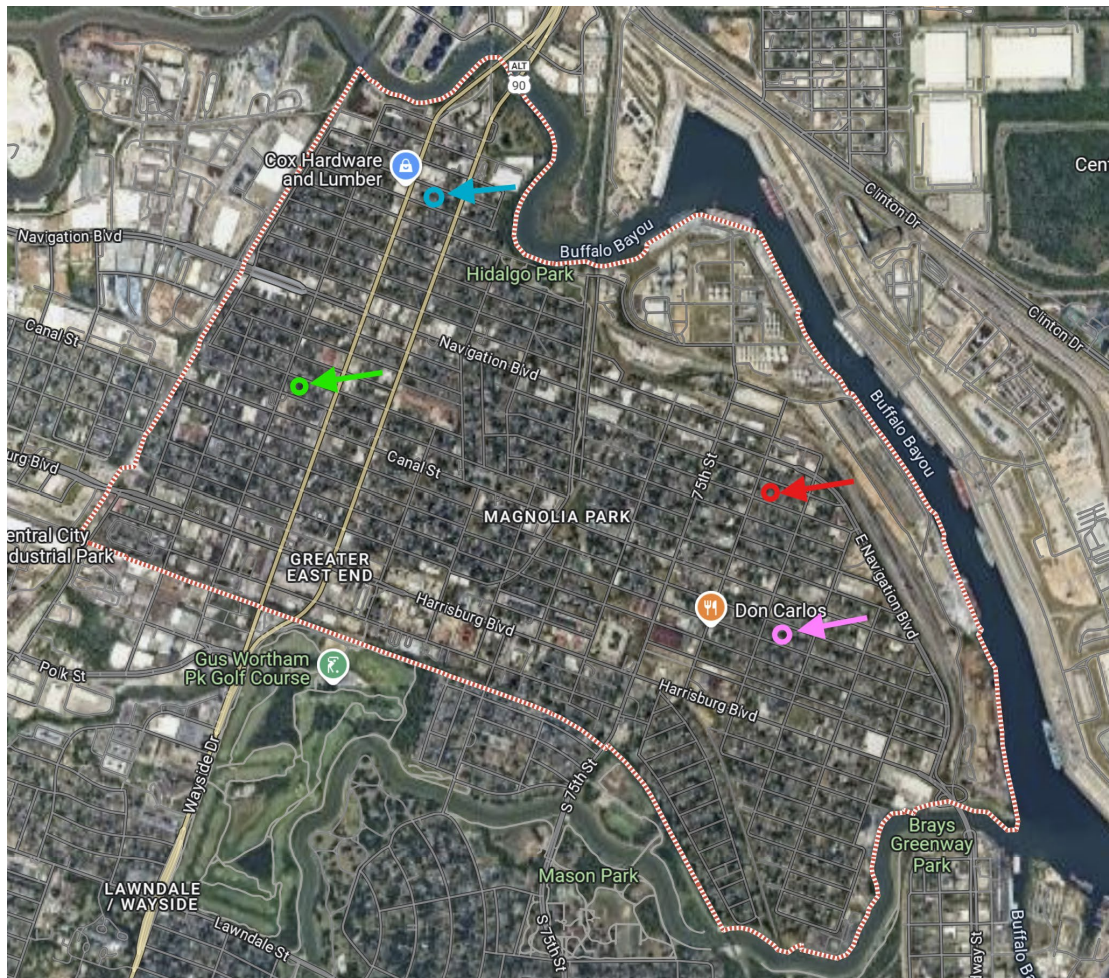


Figure 24: Map of single-family detached dwelling units sold in Magnolia Park between July 1 and Dec. 31, 2024

The best comparable for new single-family construction at the Site would be 7707 Avenue E (shown in pink on map, Figure 24), which was built and sold in 2023 for \$225,000.

### 7.1.1 Single-family Detached Dwelling Unit Month's Supply

A month's supply calculation indicates how many months it would take for all of the current units for sale on the market to sell, given a monthly sales volume. Four to five months of supply is average. A lower number means there are more buyers than sellers; a higher number means there are more sellers than buyers.

In the Magnolia Park neighborhood in November 2024, there were 26 dwelling units for sale, only one of which sold in November. Thus, the month's supply was 26, which is far above the average. This indicates that there were many more sellers than there were

qualified and interested buyers (there were no sales in December). Winter months, particularly November and December, tend to be slower months for home sales.

A family of four in Magnolia Park, with the median income for the neighborhood, can only afford a \$150,000 purchase price. As of Jan. 8, 2025, there are only six units available for sale at \$150,000 or less. Based on closer inspection of each listing, only one of these six units appears to be in livable condition. The other five units show visible evidence of major moisture and structural issues, including but not limited to: visible rot and water staining, destroyed weather barriers, holes in roofs and floors, boarded up doors and windows, and in one case, collapsing walls. These units would require significant investment to bring them up to the health and safety standards required by a bank to issue a standard mortgage.

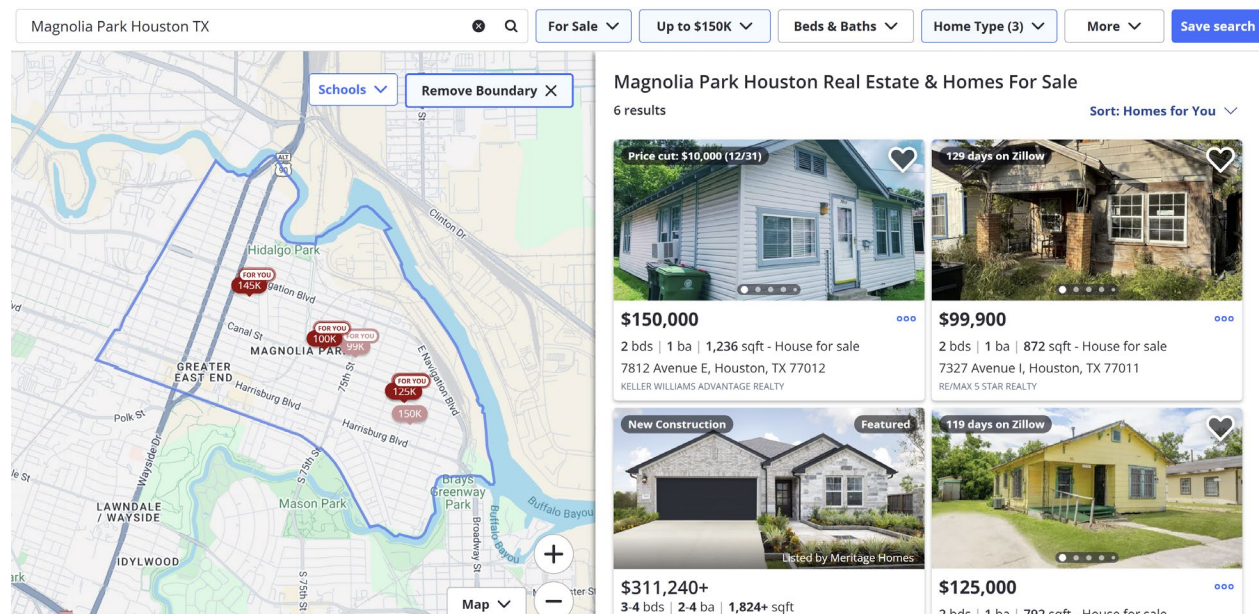


Figure 25: Screenshot of single-family detached dwelling units listed for sale on Zillow at \$150,000 or less

## 7.2 Single-family Attached Dwelling Units (Townhome) - For Sale

There are four homes listed as "townhomes" for sale on Zillow, as of Jan. 7, 2025. Only two of these listings met Adaapta's definition of a townhome, which is a house that is attached to at least one other similar house via a shared wall. Under this definition, duplexes are also included in the townhome category. For the purposes of this report, Adaapta considered buildings with nine attached units or fewer to be townhomes.



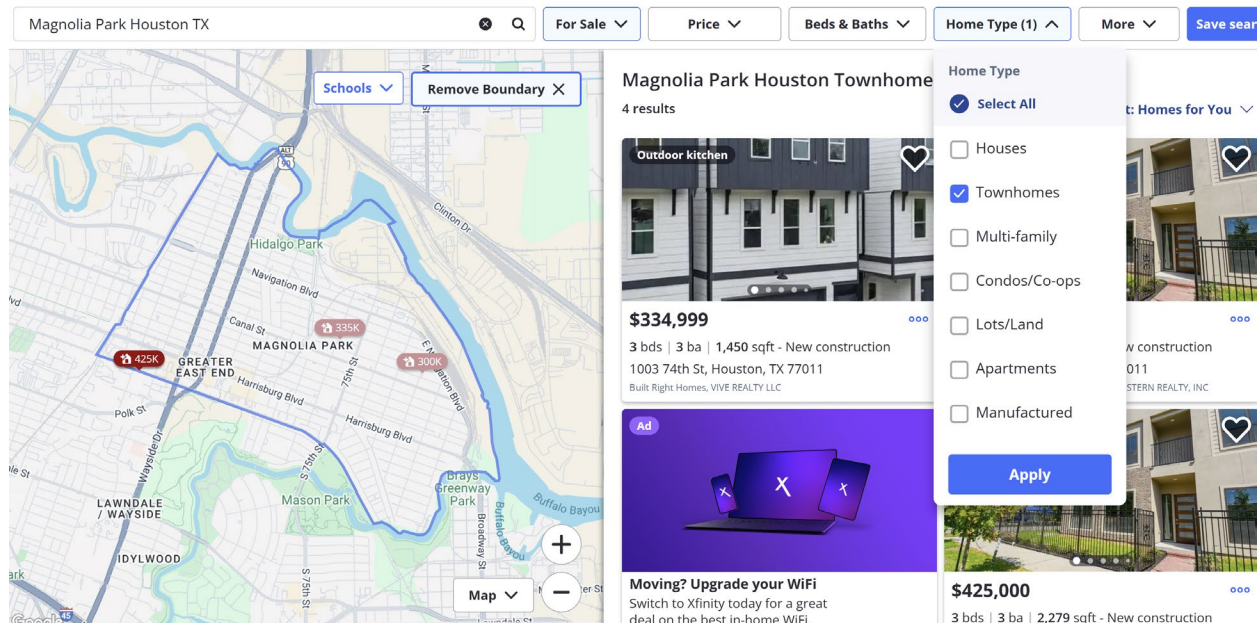


Figure 26: Screenshot of townhomes listed for sale on Zillow in Magnolia Park

### 7.2.1 Townhome Month's Supply

The townhome portion of the housing market shows no recent sales activity, with zero units sold, and only two units that fit Adaapta's definition of a townhome currently available for sale. The months' supply for townhomes is undefined, as there were zero sales of this product type in the months of November or December 2024. The listings from Jan. 7, 2025, show that these homes are priced around \$330,000 to \$350,000, which is about \$200,000 more than what would be affordable for a Magnolia Park family of four with a median income.

### 7.2.2 Community Feedback on Townhomes

Based on community feedback, townhomes were described by many as undesirable, while yard space was a feature that ranked as highly desirable, so it may be that community members were reacting negatively to the concept of a "townhome" due to the lack of side yard, rather than the legal definition of a townhome, which requires the units to share a common wall. More engagement is needed in the future to determine community priorities and preferences.

## 7.3 Single-family Detached Dwelling Units - Rentals

The rental market for single-family detached dwelling units in Magnolia Park, as of Dec. 10, 2024, offers various single-family home options across different bedroom counts. This data, sourced from Zillow, highlights the size and pricing of rental properties currently available in Magnolia Park.

Table 7: Single-family detached dwelling units available in Magnolia Park to rent according to Zillow

Single-Family Home	Listings Available	Stories	Avg SF	\$/SF	Monthly Price (Median)
Rental Options 1 Bed	2	1.0	843	\$1.54/SF	\$1,302
Rental Options 2 Bed	3	1.5	965	\$1.76/SF	\$1,700
Rental Options 3 Bed	10	1.5	1300	\$1.57/SF	\$1,975
Rental Options 4 Bed	2	2.0	1647	\$1.09/SF	\$1,800

A median-income family of four would be able to afford a \$1,137 per month rental payment. Based on the median rental prices in the chart shown above, a family of four with a median household income will likely be paying more than 30% of their income in rent, which is generally not considered to be affordable.

## 7.4 Townhome - Rentals

As of Jan. 8, 2025, there were no townhomes listed for rent on Zillow in Magnolia Park.

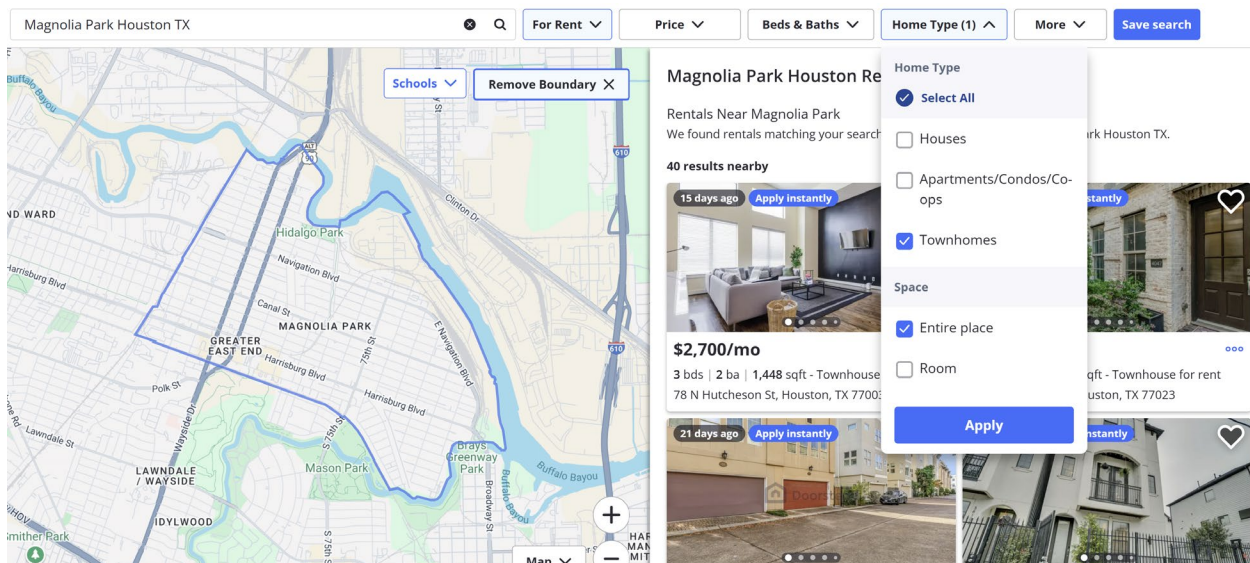


Figure 27: Screenshot of Zillow showing no townhomes listed for rent in Magnolia Park

## 7.5 Multifamily Dwelling Units (Apartment) - Rentals

According to Zillow, on Jan. 8, 2025, there were 36 multifamily dwelling units, which included apartments, condos, and co-operative (co-op) units, available for rent in Magnolia Park.

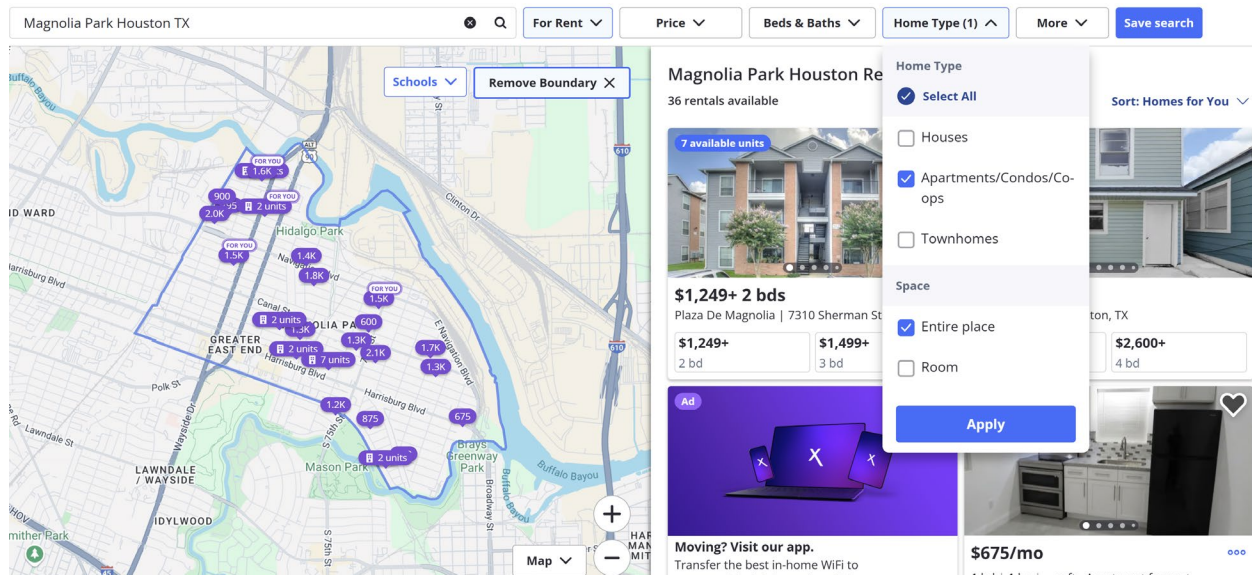


Figure 28: Screenshot of Zillow showing available apartments, condos/ and co-ops for rent

According to CoStar data, the multifamily properties with 10 or more units within the Magnolia Park neighborhood have been experiencing a modest decrease in rental rates and a modest increase in vacancy over the past quarter. However, observing the trends over the past 1, 5 and 10 years, rents in Magnolia Park continue to climb, with buildings being more fully occupied than the Houston average.

### 7.5.1 Apartment Rent Growth

Rental rates in Magnolia Park are substantially lower than in Houston as a whole, with the market rent per square foot in Magnolia Park being \$1.38, and the market rental rate per square foot in Houston being \$1.51. Magnolia Park apartment rental rates are about 9% lower than Houston's market rental rate.

Despite this, Magnolia Park rental rates have been increasing at an average of 3.6% year over year for the past 10 years, while Houston's rental rate growth has been only 2.5% year over year. This means that apartments in Magnolia Park have been experiencing faster rental rate growth than Houston over the past 10 years.

## Market Rent Per Unit & Rent Growth

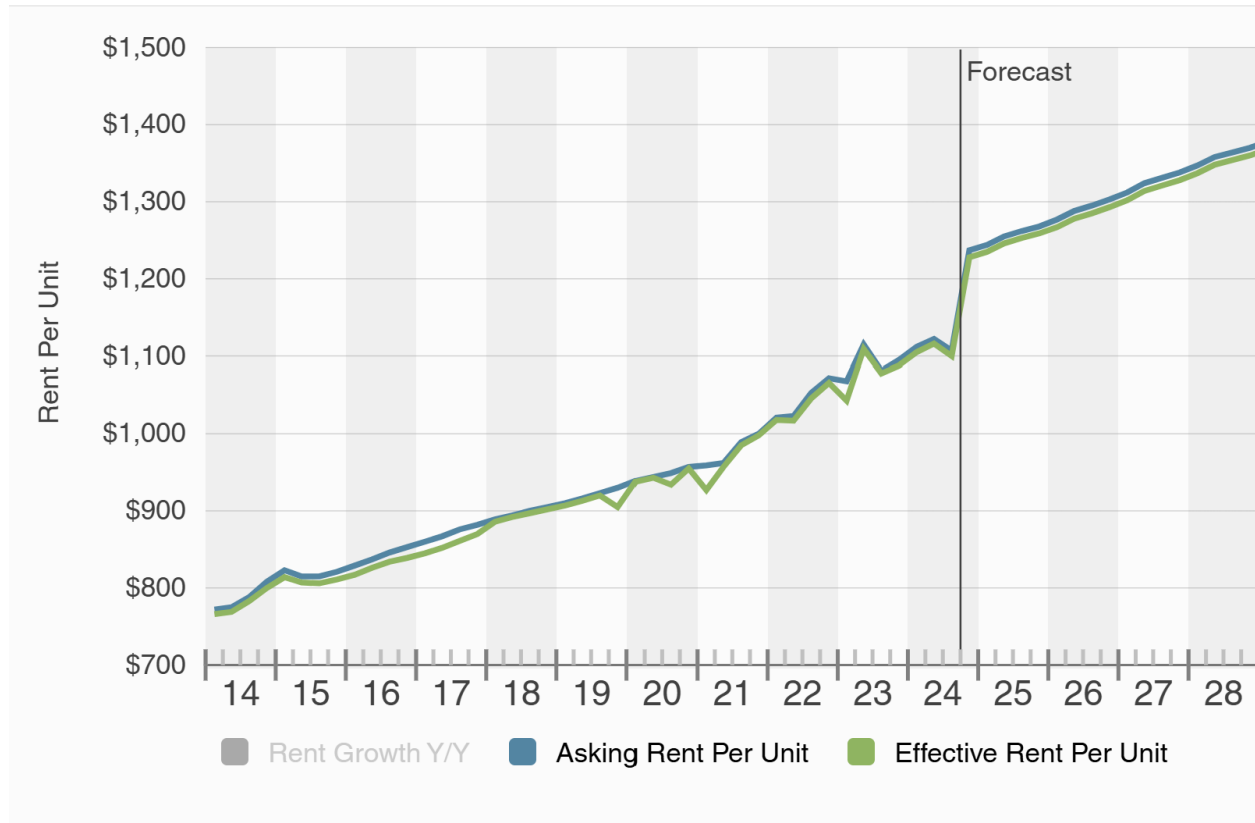


Figure 29: Chart from CoStar showing market rent per unit and rent growth for Magnolia Park

The blue line on the chart above (Figure 29) indicates the average asking rent per unit for apartment complexes with 10 or more units in the Magnolia Park neighborhood. Asking rent is the rental number advertised by the property management company. The green line shows effective rent, which is the amount actually paid by the resident, after concessions, such as move-in promotions. A gap between the green and blue lines indicates a period of time when leasing activity may have slowed down, prompting property managers to increase concessions in hopes of enticing new residents to sign leases.

The chart illustrates a slight downturn in rental rates from Q2 to Q3 of 2024, but historical data suggests that rental rates in Magnolia Park will continue to trend upwards over time, despite small seasonal fluctuations.

### 7.5.3 Apartment Vacancy Rate

According to CoStar data, vacancies for Magnolia Park apartment complexes with 10 or more units sit at 5% in Q3 of 2024, while the vacancy rate for all of Houston multifamily complexes with 10 or more units sits at 11%. This means that apartments in Magnolia Park have higher occupancy than Houston's average apartment building.



## Vacancy Rate

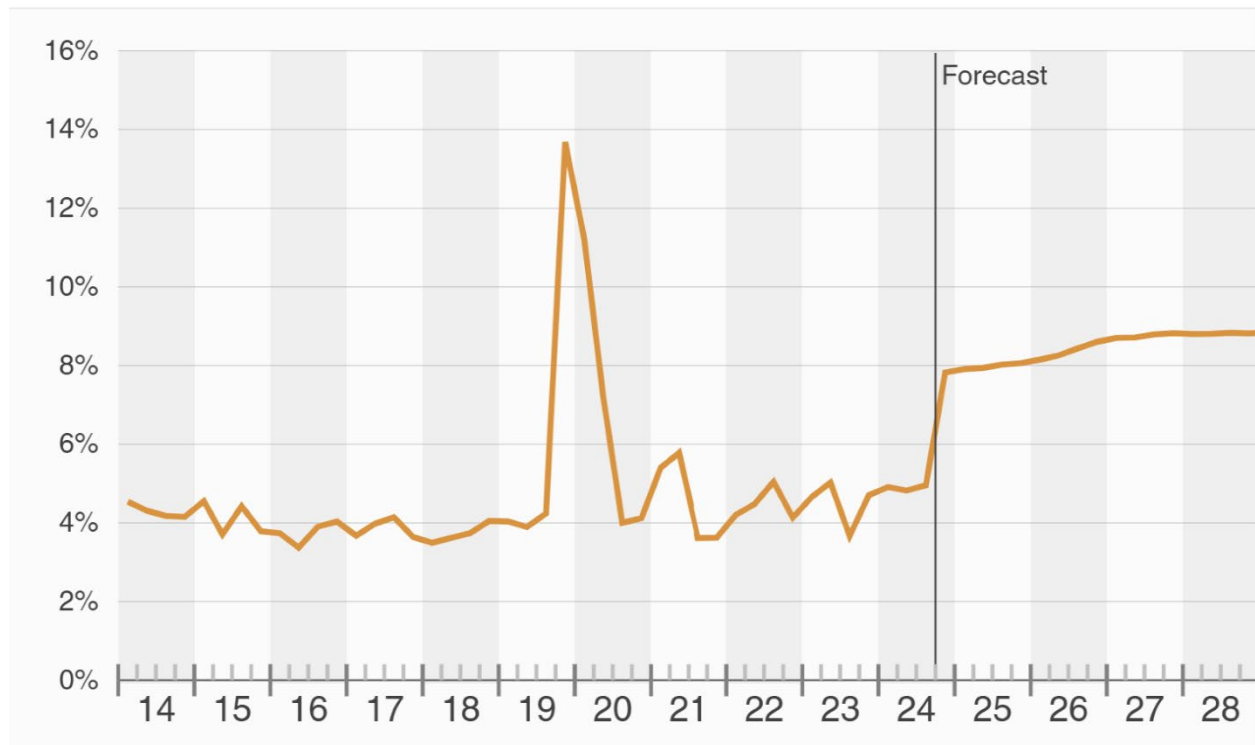


Figure 30: Chart from CoStar showing Magnolia Park vacancy rates

The large spike in Magnolia Park vacancy in Figure 30, which occurred in late 2019, was not connected to Covid-19; it was the result of a 160-unit development that opened its doors in 2019—the Magnolia Park Apartments. As the chart illustrates, all of the new units were filled within a year and vacancy rates returned to normal levels. **CoStar’s vacancy algorithm is likely forecasting higher vacancy levels in Magnolia Park for 2025 in anticipation of the completion of a new, affordable senior housing development.** This 120-unit multifamily development is to be completed by New Hope Housing and is scheduled for delivery in December 2025. Like the vacancy spike that occurred with a new building in 2019, it will likely take a few months for all of the new apartments in this development to be leased.

### 7.5.4 Apartment Unit Mixes

**The most common unit type in Magnolia Park is a 1-bedroom apartment, as of Q4 2024.** The Magnolia Park population has seen notable growth in the 55+ age group, which has increased within Magnolia Park by 6.7% between 2010 and 2020.

Notably, during the initial community engagement event, many community members pointed out the few units available with three or more bedrooms, claiming that families struggle to fit into smaller units. Based on CoStar data, one- and two-bedroom apartments make up 80% of the units in this neighborhood.

Table 8: Makeup of apartments in Magnolia Park, according to CoStar data

Apartments	% of Inventory	Avg SF	Market Rents
Market Rental Rate - Studio	6%	535	\$798
Market Rental Rate – 1 Bd	47%	624	\$878
Market Rental Rate – 2 Bd	33%	900	\$1,260
Market Rental Rate – 3 Bd	13%	1,054	\$1,379

The market rental rates for two- and three-bedroom apartments, which would likely accommodate a larger family, are above the price range that would be affordable for a median-income family of four in Magnolia Park. A family of four can afford a rent amount of \$1,137 per month. **This means that if a family of four in Magnolia Park wants to rent a two- or three-bedroom apartment, the family will likely be paying more than 30% of their income in rent, which is generally not considered affordable.**

### 7.5.5 Comparable Apartment

The 120 S. 79<sup>th</sup> Street Apartments is the only apartment building in Magnolia Park with 10 or more units that was built in the past five years, in 2022. As of January, 8, 2025, this complex is fully leased.



Figure 31: Image of 120 S. 79th Street, Via Costar

## Unit Mix >>

Beds	Units	Avg SF	Asking Rent/Unit	Asking Rent/SF	Concessions
Studio	6	535	\$800	\$1.49	0.7%
1	3	767	\$898	\$1.17	0.7%
3	1	900	\$908	\$1.01	0.8%
Totals	10	641	\$840	\$1.31	0.7%

Updated December 27, 2024

Figure 32: Unit mix of 120 S. 79th Street, according to CoStar

### 7.5.6 New Apartment Inventory in 2025

As noted above, there is a new development comprising 120 new affordable apartment units anticipated for delivery in Magnolia Park in December 2025. This project is being completed by New Hope Housing, a non-profit affordable and workforce housing owner-operator. Their 7520 Avenue C project will be focused on senior living and will include 90 one-bedroom units and 30 two-bedroom units. Nineteen units will be reserved for households at 30% AMI or less, 44 units will be for those earning 50% AMI or less, and 57 units will be for those earning 60% AMI or less. This project is focused on serving the fastest growing segment of the population in Magnolia Park – individuals over the age of 55.

### 7.6 Residential Summary

Recent transaction data in the single-family homebuyers' market in Magnolia Park suggests a buyer preference for single-story detached single-family homes, around 1,400 square feet. There is no recent transaction data for single-family attached dwelling units (i.e., duplexes or townhomes). Based on community feedback, it appears that two-story single-family homes placed too close to each other are interpreted as townhomes and are less desirable, regardless of whether the homes are physically attached. To avoid this issue, **Adaapta recommends designing homes featuring a modest side yard.**

Tracking rental activity in single-family detached dwelling units poses a challenge, as it lacks the formal documentation typically applied to multifamily residential properties. Adaapta noted that rental listings for three-bedroom homes were the most common listing type in December 2024. Rental listings for single family dwelling units in Q4 2024 show that rental prices sit above what would be considered affordable for a family of four with Magnolia Park's median income.

Though multifamily apartment rental rates sit below Houston averages, the Magnolia Park multifamily rental market is relatively healthy, with stable rent growth and vacancy figures. The most common multifamily unit types are currently one- and two-bedroom apartments. Subsidies would likely be required to construct a new apartment building with rents affordable to individuals earning the median income in Magnolia Park. Multiple individuals at the initial community meeting indicated that they desired larger unit sizes, as there are not enough available for rent. This is consistent with the findings of this market study, which shows that units with three or more bedrooms make up only 13% of rental inventory.



Despite the current balance in the multifamily rental market, **it is recommended that a developer wait several years before moving forward with a new multifamily project.** There are 120 new affordable apartment units scheduled to be completed in the Magnolia Park neighborhood in 2025. These units will target the 55+ community, so it is recommended to wait two or three years, or until these units are delivered and absorbed, before adding more multifamily units to the neighborhood.

Based on Adaapta's review of the available residential options in Magnolia Park, **Adaapta recommends building new single-family homes that can accommodate larger or multi-generational families.** Based on recent sales data, units with at least three bedrooms, two bathrooms, and approximately 1,500 square feet are recommended. **To achieve affordability for a family of four with Magnolia Park-Manchester's median income, homes should retail for approximately \$150,000.**

## 8.0 Retail Real Estate Analysis

Adaapta prepared the following retail real estate analysis to aid P&W in the creation of schematic site plans for the Site.

### 8.1 What Constitutes "Retail" in Commercial Real Estate?

In the world of commercial real estate, "retail" is an umbrella term for commercial buildings frequently used by their occupants to sell goods or services. Other times, the spaces may be occupied by non-profit or spiritual organizations.

Retail generally refers to space on the ground level. The retail category includes clothing stores and grocery stores, but it can also include other types of businesses, such as hair or nail salons, daycare providers, restaurants and bars, banks, auto repair shops, laundromats, arcades, and health clinics.

### 8.2 Magnolia Park Retail Market

Magnolia Park's retail market shows some evidence of modest growth, although it is not likely to be a neighborhood that attracts a large amount of speculative retail development in 2025.

According to CoStar data, the retail market in Magnolia Park is performing slightly below Houston's retail market based on vacancy rates, meaning that the retail spaces in Magnolia Park are slightly less full than retail spaces in Houston, on average.

In addition, retail rental rates in Magnolia Park are nearly \$7 per square foot lower than Houston market rents. Due to the amount and condition of vacant retail space in the immediate area, it may be difficult to attract a market-rate developer to the Site. A new construction project would require significant pre-leasing to obtain equity (an investor) and debt (a bank loan).



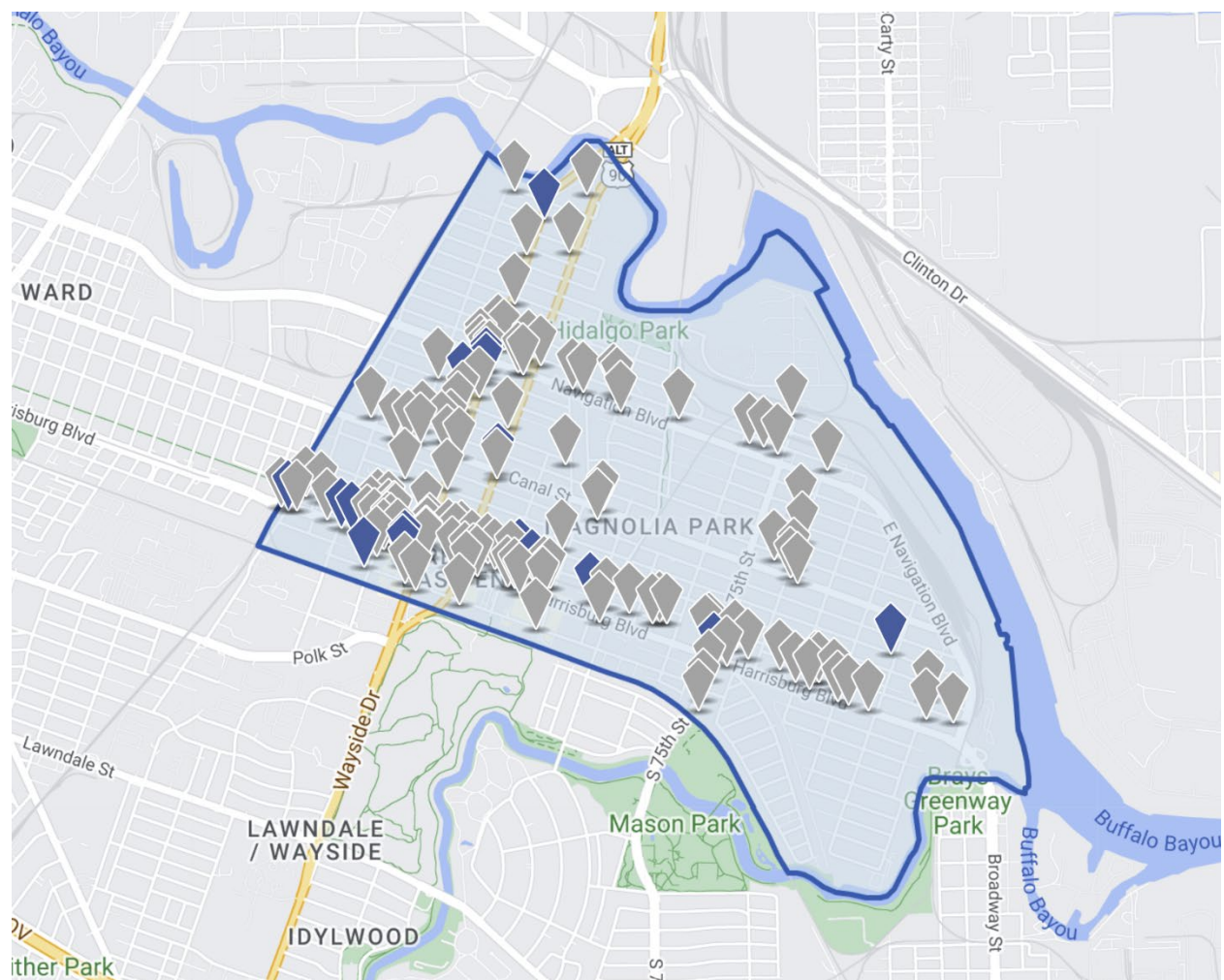


Figure 33: CoStar graphic of retail in Magnolia Park

## Asking Rent Per SF



Figure 34: CoStar chart showing Magnolia Park retail rental rates per SF

Retail rents in Magnolia Park have been volatile over the past decade and are not consistently trending upward. This may be a red flag for a retail developer or operator. Asking retail rents in Magnolia Park are currently \$13.88 per square foot, while asking retail rents for Houston as a whole sit at \$21.03 per square foot. This suggests there are many other neighborhoods in Houston where a developer could achieve higher rents.

There was a very modest amount of new retail space delivered in 2020; only 2,127 square feet, not enough to cause rents in the submarket to increase by more than \$6 per square foot over several months. The spike in rental rates between 2019-2023 may have been connected to the arrival of the metro line, which opened in 2017. Property owners may have believed they could increase rents for new leases after their existing leases expired due to the new metro line. It appears that these higher rental rates were not sustainable, as rents have dropped back down closer to pre-metro line rates.

Based on this information, it is unlikely that Houston retail developers looking to build on speculation will identify Magnolia Park as their first choice. Pre-leasing would be required to obtain debt and equity.

## Vacancy Rate

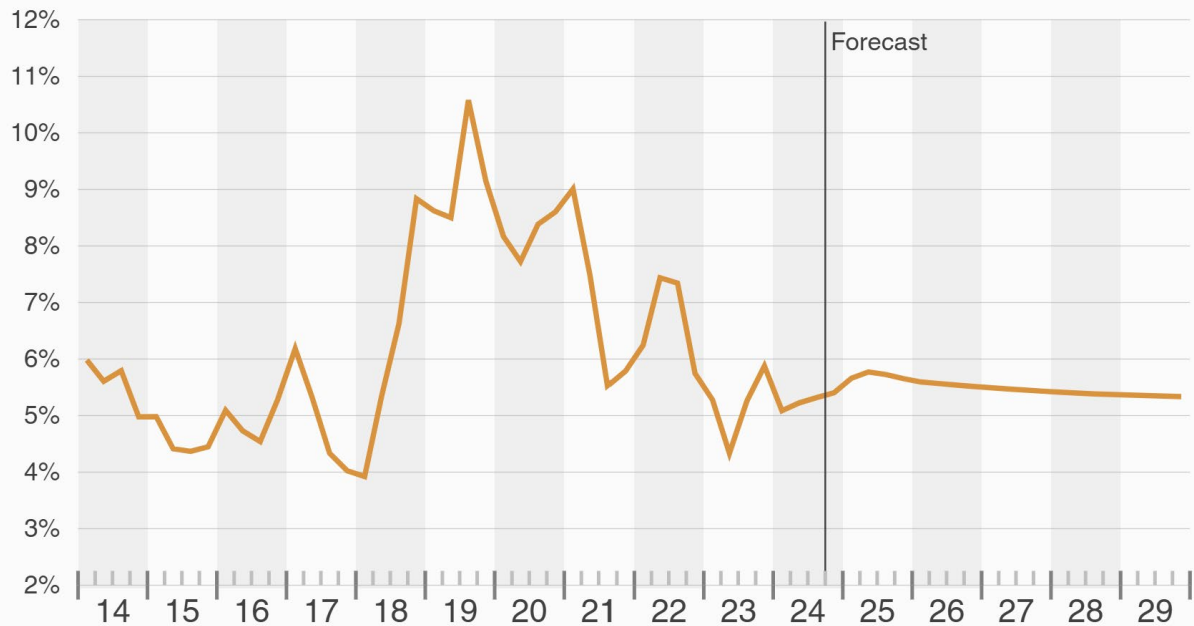


Figure 35: CoStar chart showing Magnolia Park retail vacancy rates

Magnolia Park's retail vacancy rate currently sits at 5.4%, while Houston's vacancy rate is 5.2%. In an ideal scenario, vacancy rates would be trending in a downward trajectory, but Magnolia Park has experienced a significant surge in vacancy levels in recent years. The spike started in 2018 and persisted through the first half of 2021.

During the initial community meeting, several community members mentioned there was a surge of business closures along Harrisburg Boulevard after the metro line opened in 2017. This may explain some of the spike in vacancy rates in Magnolia Park in 2018 and 2019. This vacancy surge may have been tied to the relatively short-lived increase in rental rates.

The elevated vacancy rates that persisted into 2020 and 2021 were likely connected to the 2,000 square feet of new retail space that hit the market in early 2020. It may be worth noting that all of Houston reported higher levels of vacancy during these years due to Covid-19, so it may have taken longer than usual to lease up this new space.

Vacancies in Magnolia Park appear to be settling back down toward historical norms, perhaps in response to falling rental rates that have trended downwards closer to historic norms in 2023 and 2024.

### 8.3 Retail Market Along Harrisburg Boulevard

For this targeted retail analysis, Adaapta examined retail activity on Harrisburg Boulevard between Wayside Drive and E. Navigation Boulevard.

There are a few very early signs of growth along this corridor, although this growth has not yet reached the Subject Property. There is some credit tenant<sup>1</sup> activity starting to build near the intersection of Harrisburg Boulevard and Wayside Drive, such as T-Mobile, Whataburger, Firestone, PNC Bank, and Autozone taking space near this intersection. However, this activity has not yet extended the length of the Harrisburg Boulevard.

<sup>1</sup> In real estate, a credit tenant refers to a financially strong and creditworthy tenant, typically a national or large corporate entity with an investment-grade credit rating. These tenants are considered low-risk due to their stable financial position and ability to meet long-term lease obligations. Properties leased to credit tenants are attractive to investors because they offer reliable income streams with lower risk of default.



## Retail Tenant Types along Harrisburg Corridor

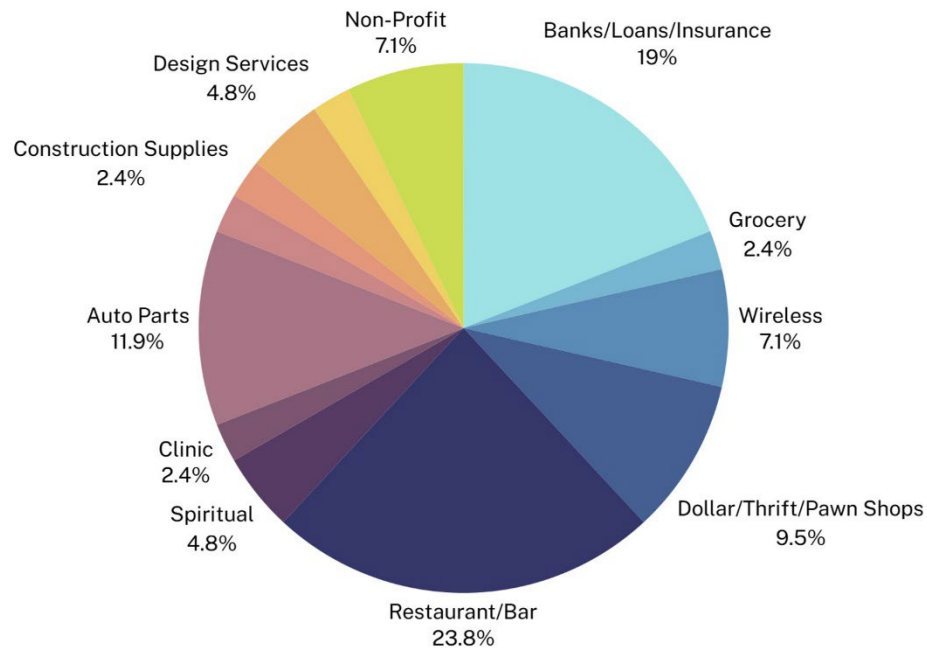


Figure 37: CoStar chart showing types of retail tenants

## Retail Building Types along Harrisburg Corridor

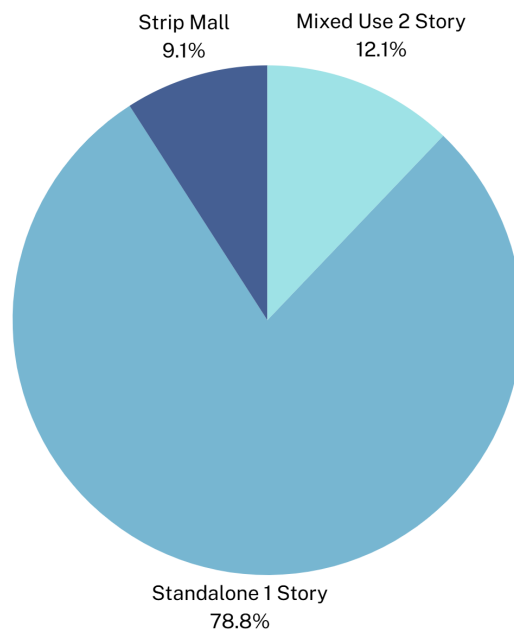


Figure 38: Chart showing various building types based on Google Street View

Size of Leased Spaces Along Harrisburg Corridor

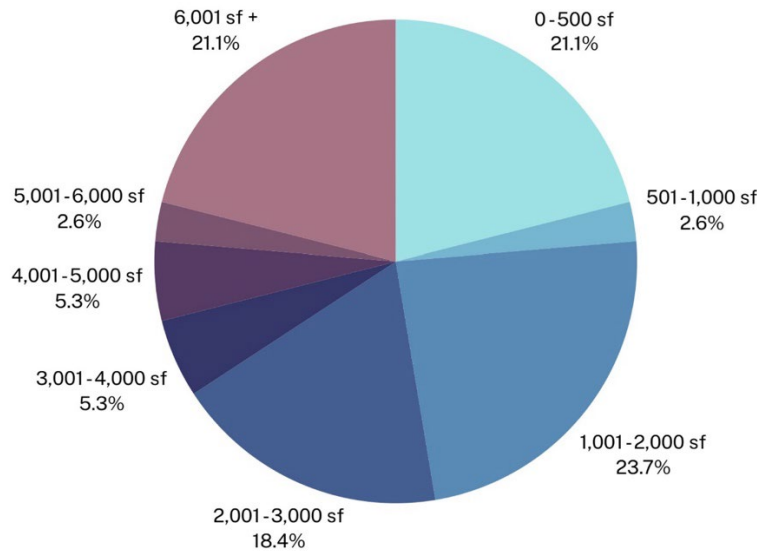


Figure 39: CoStar chart showing size of leased spaces

This analysis shows that nearly a quarter of all spaces with recorded leases along Harrisburg Boulevard are 500 square feet or less, and half of all recorded leases are in spaces 2,000 square feet or less. This suggests that smaller retail spaces are more likely to be leased in this area.

**Adaapta does not recommend retail at the Site at this time. However, if retail is highly desired despite current market conditions, Adaapta recommends that retail spaces larger than 2,000 square feet should be designed with the ability to be easily divided into smaller units.** It is unlikely that retail can be built on speculation in this location, although it may be possible to attract equity and debt if the developer is able to pre-lease the space.

#### 8.4 New Retail Inventory in 2025

There is no new retail space anticipated for delivery in 2025. This is positive, considering that vacancy rates have only recently returned to typical levels, but it still does not mean that it is currently appropriate to build retail. Ideally, new retail development would occur once vacancy rates drop *below* historic norms, signaling that tenant demand for retail space is beginning to outstrip the amount of space available.

#### 8.5 Retail Summary

**The results of the market study reveal that speculative retail in Magnolia Park is not feasible at this time.**



Despite this, Adaapta recognizes that Harrisburg Boulevard is characterized by retail buildings, and it may be worthwhile to consider sheltering residences from the busy road with a commercial structure along Harrisburg Blvd. Retail could only be developed on this site if a developer were able to secure pre-leases for the building.

## 9.0 Market Study Recommendations Summary

### 9.1 Recommendations for North Side of the Site

Based on the market and site analysis, Adaapta recommends single-family detached dwelling units for the north side of the Site. Since the median household income in Magnolia Park-Manchester for a family of four is \$43,932, Adaapta recommends creating housing options that serve families earning approximately 65% of Houston's Area Median Income (AMI). An affordable home for this population will have a \$150,000 sale price.

Based on recent transaction data, single-family detached dwelling units should be around 1,500 square feet, and should have modest side yards so that community members do not interpret them as townhomes. Based on recent sales, there appears to be a buyer preference toward units with three bedrooms and two bathrooms. Adaapta recommends designing these homes with at least one ground-floor bedroom and bathroom, to accommodate the 55+ Magnolia Park population.

Adapta suggests designing and marketing these homes with multi-generational families in mind. Magnolia Park has a higher percentage of multi-generational households than the U.S. average. Providing opportunities for the growing 55+ community to be cared for by their families may reduce dependence on heavily subsidized senior housing or services.

### 9.2 Recommendations for South Side of the Site

The most challenging part of this site is the southern edge which borders Harrisburg Boulevard, as the busy street is not conducive to single-family dwelling units. Retail is not recommended at this time based on the results of the market study, unless the developer is able to secure pre-leases for the building. There are a few other options, though each comes with its own risks and drawbacks. Adaapta suggests further investigation into one of the following three options for the Southern portion of the Site.

**Option 1: Two-story apartment building with amenity, community, or circulation space along the ground floor edge facing Harrisburg Boulevard.**

Pros	Cons
Sheltering single-family units from a highly active corridor.	Unlikely to meet return on investment requirements without significant subsidy.

Pros	Cons
Maintains more of the historic character of Harrisburg Blvd. by having similar height and mass as other commercial buildings.	Ground floor units facing Harrisburg Blvd. will be very undesirable and may be difficult to lease. Moving away from the tried-and-true double-loaded corridor design (units on both sides of a hallway corridor) and putting circulation against the façade which faces Harrisburg Blvd. will create an inefficient use of space. An inefficient use of space will yield lower returns, resulting in even more required subsidy.
May be able to provide certain community amenities or community-based economic development at the ground level, such as a daycare, fitness facility, or restaurants.	Any retail space at the ground level (even a desired community amenity such as daycare) may create some difficulty in the management of the building, as many multi-family management companies prefer not to manage retail space. Also, retail space may necessitate additional parking, which could create space constraints on the Site.
	There are already 120 new multifamily units under construction in this area, scheduled to deliver in late 2025. This new stock will take time to absorb. It is recommended that if HLB/future developers were to consider multifamily, they should wait a minimum of two or three years to begin planning. This will provide time for the new units to be leased and may allow for additional data regarding the demand for new apartments in this area.

## Option 2: Buffer, such as a fence or planting screen, along southern edge

Pros	Cons
A cost-effective way to screen single-family units from Harrisburg Blvd., likely won't require subsidy.	Does not provide any desired community amenities.
	Will not uphold or pay respect to the historic commercial corridor along Harrisburg Blvd.
	A buffer will likely discourage walkability in this area, as it does not activate the property.



### Option 3: Food truck court or other mobile boutiques or kiosks

Pros	Cons
Provides opportunities for small businesses to get started, which pays homage to the retail history along Harrisburg Blvd.	Unconventional, and may hit roadblocks with city regulations.
Might address community desire for restaurants.	This area currently does not receive a huge amount of foot traffic, although there are two bus stops on the Site. Food trucks may not receive enough customers to stay in business, so further research is required.
Lower-cost way to activate the sidewalk and create a buffer between homes and Harrisburg Blvd. when compared to a traditional retail building.	Having the trucks too close to the busy street will be an unpleasant experience for both the business owners and their customers. This option may require a landscaping strategy to soften the impact of the street.
May address tenant desire for very small retail space in this area.	Will require a unique property management team as this is an unusual form of retail.
Unlikely to require large amounts of subsidy.	

## 10.0 Recommended Next Steps

Adaapta recommends that HLB utilize the information contained in this report to advance the redevelopment process:

- Conduct additional community engagement:** HLB originally planned three community meetings as part of the engagement process. The first two meetings were held between December 2024 and February 2025. The final meeting is anticipated to occur in Spring 2025. HLB plans to present a single proposed concept at the final meeting that will be developed by P&W based on previous comments received. HLB may decide additional input is required before a final presentation, and they could consider including opportunities for input through other methods or as part of pre-planned outreach events.
- Conduct a Financial Feasibility Study or Gap Analysis on the final design:** Once a final concept is developed, a more detailed Financial Feasibility Study or Gap Analysis should be conducted. This type of report would evaluate the estimated costs, timeline, and investment returns for the specific proposed design. The design must identify the approximate square footage of each use (i.e., 5,000 square foot retail area and 20,000 square foot multifamily building). This study will require a construction cost estimate. A financial feasibility study evaluates the costs and

returns associated with a specific vision, and whether these returns will meet the typical developer's required returns. This study would only be used for income-producing properties to determine if the investor return levels are considered "financially feasible." Certain information from the market study portion of this report could be used in this next level of evaluation, provided reports are completed within approximately six months of the date of this report. Market research is constantly changing, and it is important to verify changes that may have occurred over time.

- **Develop an RFP/RFQ and solicit a developer:** HLB intends to prepare an RFP/RFQ to solicit a developer(s) to move the development forward. The developer will be required to comply with any conditions or funding restrictions previously identified. This includes the requirement that 51% of the development must include affordable housing. HLB should also consider how the developer intends to implement the community's vision as part of the selection process.

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Figure 25. Zillow.com. (2025). *Screenshot of single-family detached dwelling units listed for sale on Zillow at \$150,000 or Less.*

Figure 26. Zillow.com. (2025). *Screenshot of Townhomes Listed for Sale on Zillow in Magnolia Park.*

Figure 27. Zillow.com. (2025). *Screenshot of Zillow Showing No Townhomes Listed for Rent in Magnolia Park.*

Figure 28. Zillow.com. (2025). *Screenshot of Zillow showing available apartments/condos/co-ops for rent*

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# Appendix A

## Community Data Book



# Community Data Book

Prepared for:

## Houston Land Bank

December 3, 2024

Prepared by:



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**Purpose and use of this report:** The following report provides a compilation of data for use by the community in program administration, decision making and request for funding. This report is not an analysis of the target area and should not be interpreted as such. The information provided is intended for informational purposes only and is based on available data at the time of publication. While every effort has been made to ensure the accuracy and reliability of the data, no guarantees can be made regarding its completeness or suitability for specific applications. The authors and organizations involved in the compilation of this data disclaim any liability for any loss or damage resulting from the use or interpretation of this information.

**Data Sources:**

ESRI Demographics 2024

National Risk Index 2024

American Census Survey: Selected Housing Characteristics. Table DP04



## Demographic Data

The following tables include demographic data which covers population characteristics, race, educational attainment, industry, housing information, and age.

The Area Overview provides a highlight of the key data found throughout the rest of this report.

Table 1: Area Overview

	Magnolia Park - Manchester	Harris County	Texas	US
2024 Total Population	18,568	4,924,965	30,840,511	333,113,133
2024-2029 Growth Rate: Households	0.45	0.94	1.36	0.64
2024 Median Household Income	\$ 43,932.00	\$ 73,059.00	\$ 77,172.00	\$ 78,883.00
2024 Diversity Index	71.7	88.2	84.1	72.5
2024 Unemployment Rate	5.5	4.7	3.9	4.2
2022 HHs: Inc Below Poverty Level (ACS 5-Yr)	22%	14%	13%	12%
2024 Vacant Housing Units	15%	9%	10%	10%
2024 Age 25+ Without High School Diploma or GED	37%	15%	12%	9%
2024 Housing Affordability Index	92	75	91	93

Population characteristics are important to determine the number of people and housing units. Growth rate is important in order to determine need for more houses or support services.

Table 2: Population Characteristics

	Magnolia Park - Manchester	Houston	Harris County	Texas
2024 Total Population	18,568	2,301,382	4,924,965	30,840,511
2024 Total Households	6,493	904,652	1,779,241	11,198,090
2024 Average Household Size	2.9	2.5	2.7	2.7
2024-2029 Growth Rate: Households	0.5	0.8	0.9	1.4
2024 Total Housing Units	7,618	1,010,640	1,945,947	12,389,175
2024-2029 Growth Rate: Population	0.10	0.44	0.63	1.09

Racial Demographics provide insight into area disparities, tailor communities, and address disproportionate environmental impacts

Table 3: Race

	Magnolia Park - Manchester	Houston	Harris County	Texas
2024 White Population	27%	31%	35%	48%
2024 Black Population	2%	22%	19%	12%
2024 American Indian Population	2%	1%	1%	1%
2024 Asian Population	0%	7%	8%	6%
2024 Pacific Islander Population	0%	0%	0%	0%
2024 Other Race Population	43%	21%	20%	14%
2024 Population of 2+ Races	25%	17%	18%	18%
2024 Hispanic Population	93%	45%	45%	40%
2024 Diversity Index	72	89	88	84.1

Education levels directly affect its economic potential and labor force capabilities, and determine need for afterschool programs or job trainings

Table 4: Education for Pop Age 25+

	Magnolia Park - Manchester	Houston	Harris County	Texas
< 9th Grade	23%	10%	8%	6%
High School/No Diploma	13%	7%	6%	6%
High School Diploma	31%	19%	19%	20%
Some College/No Degree	12%	15%	17%	19%
Associate's Degree	7%	6%	8%	8%
Bachelor's Degree	7%	23%	23%	23%
Grad/Professional Degree	2%	16%	14%	13%
GED	6%	4%	4%	5%

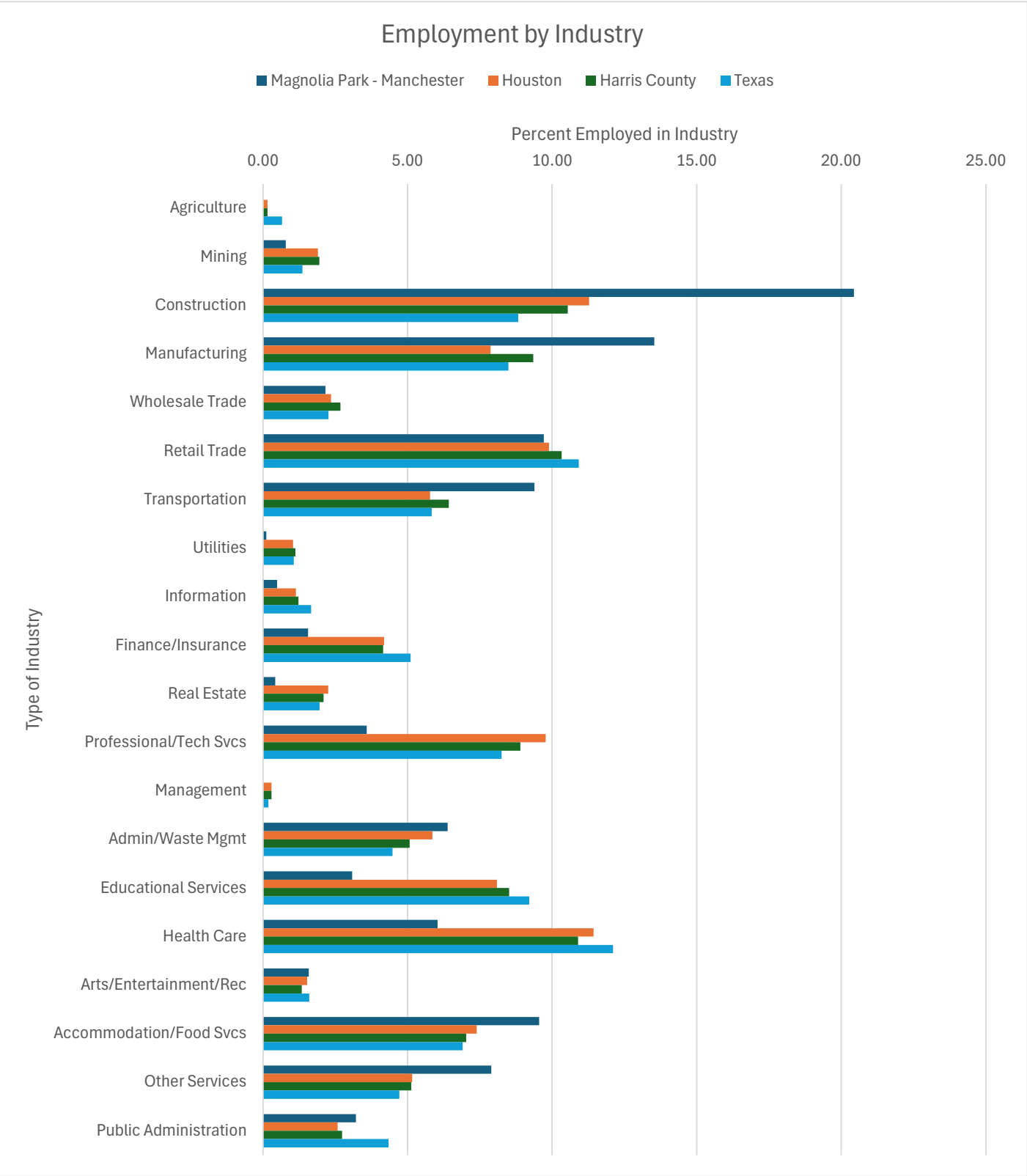
Industry data helps understand the economic structure, employment trends, and potential growth areas within a community.

Table 5: Industry

	Magnolia Park - Manchester	Houston	Harris County	Texas
2024 Unemployment Rate	5.50	4.90	4.70	3.9
Agriculture	0%	0%	0%	1%
Mining	1%	2%	2%	1%
Construction	20%	11%	11%	9%
Manufacturing	14%	8%	9%	8%
Wholesale Trade	2%	2%	3%	2%
Retail Trade	10%	10%	10%	11%
Transportation	9%	6%	6%	6%
Utilities	0%	1%	1%	1%
Information	0%	1%	1%	2%
Finance/Insurance	2%	4%	4%	5%
Real Estate	0%	2%	2%	2%
Professional/Tech Svcs	4%	10%	9%	8%
Management	0%	0%	0%	0%
Admin/Waste Mgmt	6%	6%	5%	4%
Educational Services	3%	8%	9%	9%
Health Care	6%	11%	11%	12%
Arts/Entertainment/Rec	2%	2%	1%	2%
Accommodation/Food Svcs	10%	7%	7%	7%
Other Services	8%	5%	5%	5%
Public Administration	3%	3%	3%	4%

The following chart provides a visual representation of the Industry data showing the percentage of people employed in various industries.

Figure 1: Employment by Industry Chart





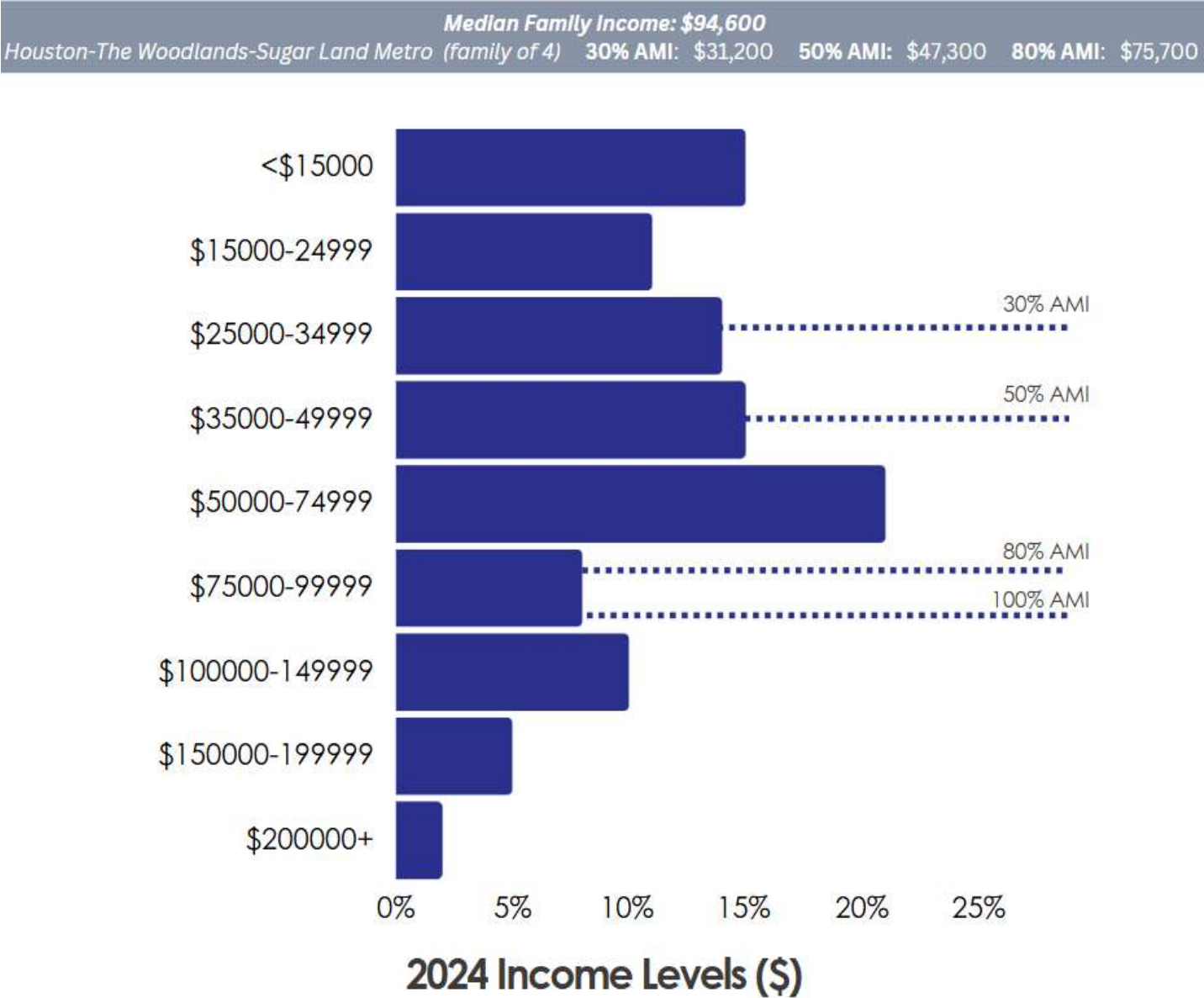
Income levels show disparities within a community. They affect demand for social services, housing assistance, healthcare, and other community resources.

Table 6: Income

	Magnolia Park - Manchester	Houston	Harris County	Texas
2024 Median Household Income	\$ 43,932	\$ 62,733	\$ 73,059	\$ 77,172
2022 Poverty Index (ACS 5-Yr)	173	141	116	108
2022 HHs: Inc Below Poverty Level (ACS 5-Yr)	22%	18%	14%	13%
2024 HH Income \$200000+	2%	11%	12%	12%
2024 HH Income \$150000-199999	5%	7%	9%	10%
2024 HH Income \$100000-149999	10%	13%	16%	17%
2024 HH Income \$75000-99999	8%	11%	12%	13%
2024 HH Income \$50000-74999	21%	18%	18%	17%
2024 HH Income \$35000-49999	15%	12%	11%	10%
2024 HH Income \$25000-34999	14%	9%	8%	7%
2024 HH Income \$15000-24999	11%	7%	6%	6%
2024 HH Income <\$15000	15%	11%	8%	8%

Area Median Income (AMI) is often a determinate in public programs, such as affordable housing, and is used to see how many people fall within the different ranges. The bars represent the various income ranges surveyed and the AMI marker is shown to represent approximately which income ranges fall within certain AMI categories.

Figure 2: Income Level Chart



Home values provide insight into the economic stability, demand for housing, and affordability levels within a community.

Table 7: Home Value

	Magnolia Park - Manchester	Houston	Harris County	Texas
<b>2024 Median Home Value</b>	<b>\$169,299</b>	<b>\$296,133</b>	<b>\$285,276</b>	<b>\$297,771</b>
2024 Home Value \$2 Million+	0.4%	1.3%	1.2%	0.92
2024 Home Value \$1.5 Million-1999999	0.6%	1.2%	1.0%	0.66
2024 Home Value \$1 Million-1499999	1.0%	2.8%	2.0%	2.02
2024 Home Value \$750K-999999	0.6%	4.9%	3.3%	4.37
2024 Home Value \$500K-749999	0.7%	12.2%	9.3%	12.45
2024 Home Value \$400K-499999	1.6%	10.1%	9.1%	10.89
2024 Home Value \$300K-399999	14.3%	16.7%	19.6%	18.19
2024 Home Value \$250K-299999	8.0%	11.0%	15.0%	11.26
2024 Home Value \$200K-249999	11.6%	11.8%	15.6%	11.05
2024 Home Value \$150K-199999	18.5%	9.8%	10.5%	9.49
2024 Home Value \$100K-149999	13.2%	6.9%	5.4%	6.7
2024 Home Value \$50K-99999	22.7%	7.1%	4.2%	6.73
2024 Home Value <\$50000	7.0%	4.3%	3.7%	5.27

The ratio of owners to renters in a community indicates housing stability, economic investment, and the demand for rental versus owned properties, helping guide housing policy and development priorities

Table 8: Owner vs Renter

	Magnolia Park - Manchester	Houston	Harris County	Texas
2024 Owner Occupied HUs	45%	43%	54%	63%
2024 Renter Occupied HUs	55%	57%	46%	38%
2024 Vacant Housing Units	15%	10%	9%	10%

Age demographics reveal the life stages of a community's residents, informing needs for services like schools, healthcare, recreation, and senior care facilities.

Table 9: Age

	Magnolia Park - Manchester	Houston	Harris County	Texas
<b>2010 Median Age</b>	<b>31</b>	<b>32</b>	<b>32</b>	<b>34</b>
<b>2024 Median Age</b>	<b>37</b>	<b>35</b>	<b>35</b>	<b>36</b>
2024 Senior Population	15%	13%	13%	15%
2024 Working-Age Population	61%	65%	63%	62%
2024 Child Population	23%	22%	24%	24%

## Climate Vulnerability

The Hazard Risk Index score from the National Risk Index dataset is a composite measure that assesses a community's risk level for various natural hazards. It combines data on the likelihood of hazards (such as floods, earthquakes, hurricanes), community vulnerability (e.g., social and economic factors), and resilience capacity to estimate an area's overall risk exposure. This score helps prioritize areas for disaster preparedness, mitigation efforts, and resource allocation based on the community's relative hazard risk.

Table 10: Climate Vulnerability - Harris County

Hazard Type Risk Index Score	
National Risk Index - Score - Composite	100.0
Social Vulnerability - Score	89.5
<b>Disaster Risk Type</b>	
Hurricane	100.0
Riverine Flooding	100.0
Tornado	100.0
Lightning	100.0
Heat Wave	99.4
Cold Wave	99.2
Winter Weather	97.8
Strong Wind	95.6
Hail	94.1
Earthquake	90.7
Drought	88.5
Wildfire	87.9
Landslide	83.2
Coastal Flooding	73.8
Ice Storm	58.2

## Housing Vulnerability

Inadequate housing is an indicator of serious housing issues in a community that impact health and safety

Table 11: Inadequate Housing

	Magnolia Park - Manchester	Houston	Harris County	Texas
Lacking complete plumbing facilities	4.57%	0.50%	0.40%	0.40%
Lacking complete kitchen facilities	1.83%	0.90%	0.70%	0.80%
No telephone service available	2.43%	1.40%	1.10%	1.10%



The age of housing stock provides insight into the age, potential historical significance, compliance with current building codes and safety standards, and potential for asbestos.

Table 12: Year Structure Built

	Magnolia Park - Manchester	Houston	Harris County	Texas
Built 2020 or later	0%	1%	1%	1%
Built 2010 to 2019	4%	13%	14%	16%
Built 2000 to 2009	8%	13%	18%	18%
Built 1990 to 1999	6%	10%	12%	14%
Built 1980 to 1989	7%	14%	16%	15%
Built 1970 to 1979	8%	20%	17%	14%
Built 1960 to 1969	7%	13%	9%	8%
Built 1950 to 1959	14%	10%	7%	7%
Built 1940 to 1949	17%	4%	3%	3%
Built 1939 or earlier	29%	4%	3%	3%

Vehicle availability may be used to identify important modes of transportation and needs within a community. A household with no vehicle would have trouble accessing support services and employment. They may also be limited in the ability to evacuate during a natural disaster.

Table 13: Vehicle Available

	Magnolia Park - Manchester	Houston	Harris County	Texas
No vehicles available	11%	10%	7%	5%

A residence is considered housing burdened if it is spending over 30% of its income on housing. Too many residents showing housing burdens would reflect a lack of affordable housing for the community. The following tables show the percentage of income paid for housing costs for both Owners and Renters.

Table 14: Monthly Mortgage as a percentage of income

	Magnolia Park - Manchester	Houston	Harris County	Texas
Less than 20.0 percent (of income on housing costs)	40%	46%	46%	46%
20.0 to 24.9 percent	16%	14%	16%	16%
25.0 to 29.9 percent	6%	10%	10%	11%
30.0 to 34.9 percent	7%	7%	6%	7%
35.0 percent or more	32%	23%	22%	21%

Table 15: Rent as a Percentage of Income

	Magnolia Park - Manchester	Houston	Harris County	Texas
Less than 15.0 percent (of income on rent)	11%	12%	11%	12%
15.0 to 19.9 percent	9%	12%	12%	13%
20.0 to 24.9 percent	15%	13%	13%	13%
25.0 to 29.9 percent	13%	11%	12%	12%
30.0 to 34.9 percent	7%	9%	9%	9%
35.0 percent or more	46%	43%	43%	41%