



CLUTE-ANGLETON PORTFOLIO

OFF MARKET OFFERING

\$2,771,985

Units: 26
 Avg Size: 556
 Date Built: 1965
 Rentable Sq. Ft.: 20,289
 Acreage: 19.51
 Occupancy: 88%

Class: C

PRICE/UNIT: \$106,615
 PRICE/SF: \$136.63
 TERMS: ALL CASH
 PRO-FORMA CAP RATE: 5.50%

HIGH VALUE \$2,882,865
 MID VALUE \$2,771,985
 LOW VALUE \$2,661,106

SALIENT FACTS:

- ◆ Valued on an All Cash or New Loan Basis
- ◆ Located in the Clute/Angleton area
- ◆ This area has shown strong job growth.
- ◆ Very little new area multifamily under way.
- ◆ Area plant expansions include Dow, Phillips, LNG
- ◆ Perhaps \$20 billion worth of area construction!
- ◆ Mostly gas based plants, not oil
- ◆ Blue collar tenant profile
- ◆ 26 units and 3 single family homes being conveyed
- ◆ **Buyer assumes \$1MM and owner carries a wrap**

For More Information Please Contact:

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THE PALMS AT CLUTE, 146 SOUTH MAIN STREET CLUTE, TX 77531

Physical Information	Financial Information (All Assets)	Existing Loan	Operating Information
Number of Units 26	Valuation \$2,771,985	Mortgage Balance \$1,000,000	Est Mkt Rent (Sep-21) \$24,864
Avg Unit Size 1031	Price Per Unit \$106,615	Amortization (Months) 360	Avg Mo 2021 \$16,675
Net Rentable Area 20,289	Price Per Sq. Ft. \$136.63	Debt Service \$61,733	Physical Occ (Oct-21) 88%
Land Area (All Assets) 19.51	Stabilized NOI \$153,009	Monthly P & I \$5,144	Est Ins per Unit per Yr \$650
	Stabilized Value Capped @ 5.5% \$2,781,985	Interest Rate 4.63%	Property Tax Information
Water Meter / Master RUBS	Est Rehab/Upgrade @ \$/unit \$0	Date Due 3/1/2028	Tax Rate (2021)avg 2.61668
Elec Meter Indiv	Est. Entrepreneurial Profit \$0	Est Res for Repl/Unit/Yr \$200	2021 Tax Assessment \$1,158,859
	Est. Carry to Stabilization \$10,000	Yield Maintenance Yes	2021 Taxes \$30,324
HVAC System Indiv	Calculation of Value \$2,771,985	<i>Loan Type: FNMA, yield maintenance</i>	Est Future Tax Assessment \$1,622,403
	*Current Value is Stabilized Value less Rehab, Profit and Carry		Est Future Taxes \$42,453

INCOME

MODIFIED ACTUALS

PRO-FORMA

PRO-FORMA INCOME

Current Street Rent with a 3% Increase	307,319	\$25,610 / Mo
Estimated Gross Scheduled Income	307,319	\$25,610 / Mo
Estimated Loss to Lease (2% of Total Street Rent)	(6,146)	2%
Estimated Vacancy (6% of Total Street Rent)	(18,439)	6%
Estimated Concessions and Other Rental Losses (4% of Total Street Rent)	(12,293)	4%
Estimated Utilities Income	19,811	\$762 / Unit / Yr
Estimated Other Income	5,840	\$225 / Unit / Yr
Estimated Total Rental Income	296,092	
ESTIMATED TOTAL PRO-FORMA INCOME	296,092	\$24,674 / Mo

2021 Income (All 5 Assets)

\$200,098

EXPENSE

Fixed Expenses

2021 Expenses (All 5 Assets)	Estimated Expenses
Fixed Expenses	Estimated Fixed Expenses
Taxes \$24,540 \$944 per Unit	\$42,453 \$1,633 per Unit
Insurance \$8,096 \$311 per Unit	\$16,900 \$650 per Unit
Total Fixed Expense	59,353 \$2,283 per Unit

Utilities

Utilities	Estimated Utilities
\$19,759 \$760 per Unit	\$19,759 \$760 per Unit
Total Utilities	19,759 \$760 per Unit

Other Expenses

Other Expenses	Estimated Other Expenses
General & Admin & Marketing \$4,749 \$183 per Unit	\$16,900 \$650 per Unit
Repairs & Maintenance \$5,659 \$218 per Unit	\$10,400 \$400 per Unit
Labor Costs \$0 \$ per Unit	\$0 \$ per Unit
Contract Services \$1,925 \$74 per Unit	\$1,925 \$74 per Unit
Management Fees \$0 0.00% \$ per Unit	\$20,726 7.00% \$797 per Unit
Total Other Expense	49,951 \$1,921 per Unit

Note: Mortgage Expenses(All 5 Assets) in the amount of \$14,266 has been removed.

Total Operating Expense

Reserve for Replacement

Total Expense

Net Operating Income (Actual Underwriting)

Valuation

Cap Rate	4.70%	5.50%
Owner Financing	2,078,989	2,078,989
Equity	692,996	702,996
Estimated Debt Service	93,555	93,555
Cash Flow	36,617	59,455
Cash on Cash	5.28%	8.46%

NOTES: ACTUALS: Income and Expenses are based on owners 8/21 operating statement. PRO FORMA: Income is Pro Forma as Noted. Taxes were calculated using Est Future Tax Assessment. Insurance is estimated. Management Fees calculated as 7% of Gross Income, Other expenses are Estimated for the Pro Forma.

DISCLAIMER: The information contained herein has been obtained from sources that we deem reliable. We have no reason to doubt the accuracy of the information, but we have not verified it and make no guaranty, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. We have not determined whether the property complies with deed restrictions or any city licensing or ordinances including life safety compliance or if the property lies within a flood plain. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME OR EXPENSE AND PERFORM OR HAVE PERFORMED ANY INSPECTIONS TO VERIFY POSSIBLE CONTAMINATION BY ASBESTOS, LEAD PAINT, MOLD OR ANY OTHER HAZARDOUS SUBSTANCES. The owner reserves the right to withdraw this listing or change the price at anytime without notice during the marketing period. THIS IS A BROKER PRICE OPINION OR COMPARATIVE MARKET ANALYSIS AND SHOULD NOT BE CONSIDERED AN APPRAISAL. This represents an estimated sales price for this property. It is not the same as an opinion of value in an appraisal developed by a licensed appraiser under the Uniform Standards of Professional Appraisal Practice. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development or an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.



THE PALMS AT CLUTE, 146 SOUTH MAIN STREET CLUTE, TX 77531

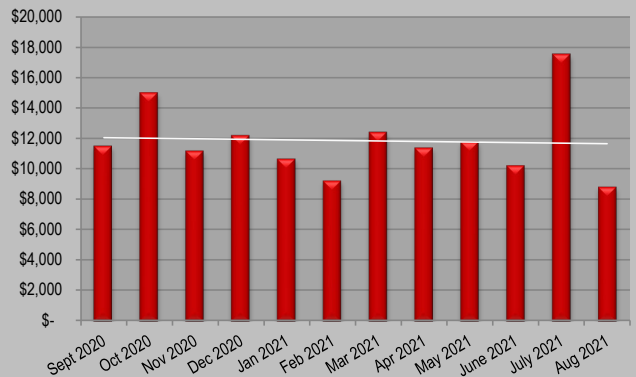
Keymap: 828K

Construction Quality: C

PROPERTY INFORMATION		EXISTING MORTGAGE		FINANCIAL INFORMATION		TAXING AUTHORITY - BRAZORIA COUNTY	
Age:	1965	Mortgage Balance	\$1,000,000	Palms at Clute		ACCT NO: 512993	
Elec Meter:	Indiv	Amortization (months)	360	Valuation	\$1,751,207	Brazoria County AD	\$0.000000
A/C Type:	HVAC	Monthly Payment	\$5,144	Price Per Unit	\$83,391	City of Clute	\$0.625000
Water:	RUBS	Type	Freddie Mac	Price Per Sq. Ft.	\$149.98	Velasco Drainage Dist	\$0.083553
Wiring:	Copper	Assumable	Yes	Stabilized NOI	\$96,316	Brazoria County	\$0.336530
Roof:	Pitched	Monthly Escrow	Yes	Stabilized Value Capped @ 5.5%	\$1,751,207	Brazosport College	\$0.309341
Paving:	Asphalt	Origination Date	4/1/2018	Est Rehab/Upgrade @ \$/unit	\$0	Port Freeport	\$0.040000
Materials:	Brick/Wood	Due Date	3/1/2028	Est. Entrepreneurial Profit	\$0	Road & Bridge Fund	\$0.050000
# of Stories:	1	Interest Rate	4.63%	Est. Carry to Stabilization	\$0	Brazosport ISD	\$1.178700
Sq Ft	11,676	Yield Maintenance	Prepayment Penalty				
Buildings:	9	Transfer Fee	1%+app+legal				
Units	21	<i>Estimated penalty approx \$40,000 for this</i>					
Acreage							
						2021 Tax Rate/\$100	\$2.623124
						2021 Tax Assessment	\$564,859
						2022 Tax Assessment	

PALMS AT CLUTE COLLECTIONS

Total Income	\$ 142,154	Total Expenses	\$ 45,837
Sept 2020	\$ 11,526	NOI	\$ 96,316
Oct 2020	\$ 15,025		
Nov 2020	\$ 11,203	Taxes	\$ 14,432
Dec 2020	\$ 12,225	Insurance	\$ 3,915
Jan 2021	\$ 10,674	Utilities	\$ 19,759
Feb 2021	\$ 9,239	Admin & Mktg	\$ 2,463
Mar 2021	\$ 12,432	Repairs & Maint	\$ 4,104
Apr 2021	\$ 11,406	Labor Costs	
May 2021	\$ 11,796	Contract Services	\$ 1,165
June 2021	\$ 10,239		
July 2021	\$ 17,547		
Aug 2021	\$ 8,842		



PLEASE DO NOT VISIT THE SITE WITHOUT AN APPOINTMENT MADE THROUGH THE BROKER.

PROPERTY HIGHLIGHTS

The Palms at Clute, is a one story, garden-style, apartment community located in the Brazosport submarket of Clute, Texas. The asset was built in 1965. Residents enjoy ample amenities which include: mini-blinds, kitchen pantries, ceiling fans, laundry facilities, patios and balconies and walk-in closets.

Be aware that the owner manages this asset remotely with his web site and virtual assistants. The property could use some cleanup. A buyer can convert the large storage shed into a unit and gain a unit. There is still a small storage unit. Seller thinks new rents should be \$750/month, so that will be the new market rent. The Broker proposes that a management company charge 7% management fee, and a lease fee for leases. No on site staff. All R&M will be done by contract.


The suggested asking price is \$1,500,000 for Palms at Clute. Owner is expecting approximately \$13,190 in Texas Rent Relief payouts and there are currently 15 units in delinquency totaling \$16,825. **Owner seeks to close by 12-31-2021** and will consider creative owner financing all assets. Say 25% down for the package, assume the first liens and owner to carry the balance secured by the rent houses and the 5 unit. **Terms start at 4.5% i.o and increase 1% a year to 7.5%.**

There is a 120 month loan stepdown prepayment penalty on the Palms at Clute debt. Prepayment schedules as follows: 5% prior to the 24th payment. 4% on or after the 24th payment to the 48th payment. 3% on or after the 48th to the 72nd payment. 2% on or after the 72nd to the 96th payment and 1% on or after the 96th payment, and prior to the first day of the window period. The window period is three consecutive calendar months prior to the maturity date.

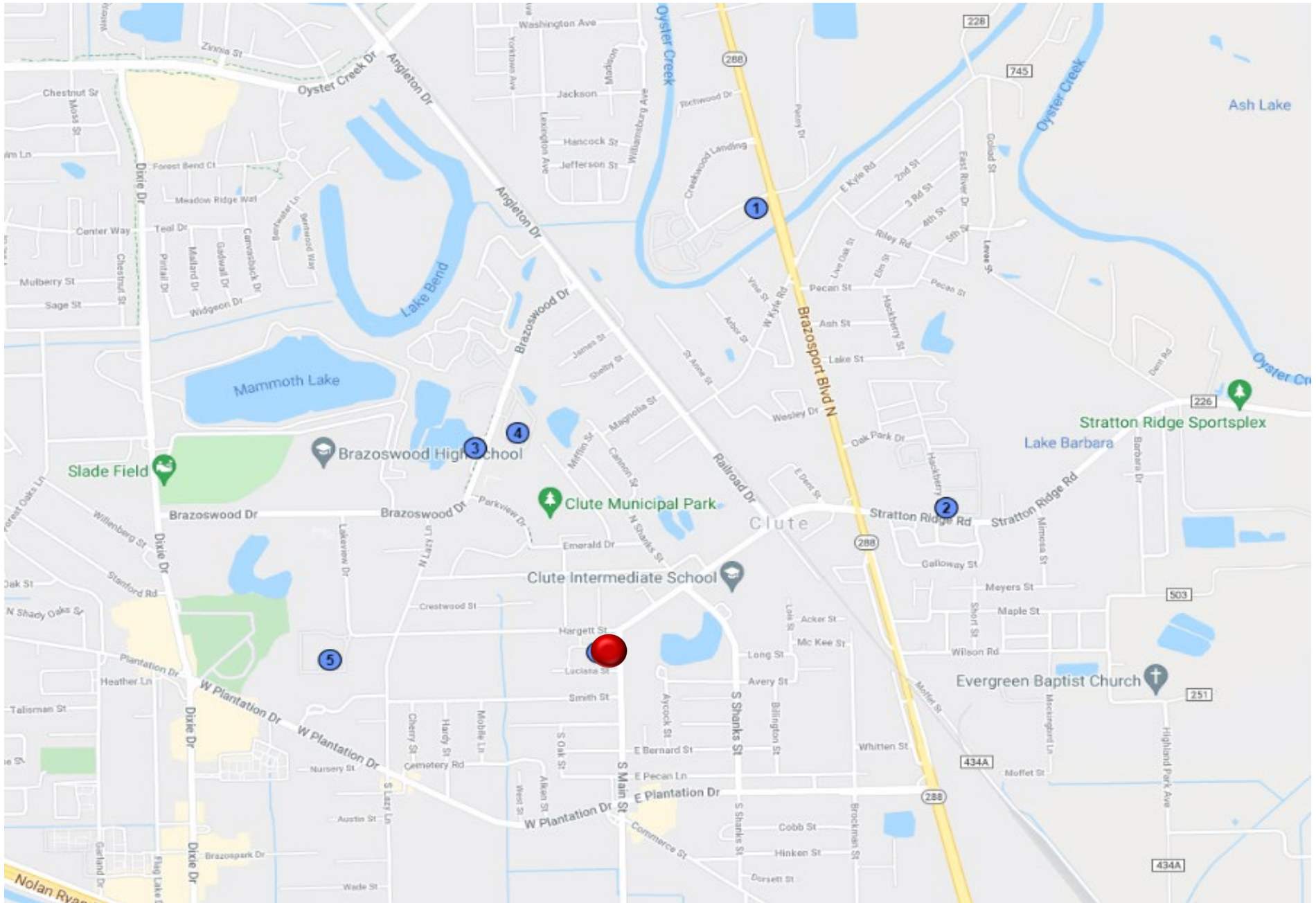
This is an opportunity for a first time buyer to step into some nice cash flow. \$18,540 of CapEx for the months of March, May and August hav been removed from Repairs and Maintenance above. Charges were for frozen pipes and roof replacement. Utilities were also reduced for March. The utilities(water expenses) were higher due to busted pipes from the freeze. Mortgage expense in the amount of \$7,592 has been removed from expenses.

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2021 KET RENT COMPARABLE TAX ANALYSIS

Property	Address	Yr Built	Units	Impr Sq.Ft.	Impr Value	Impr Value/Unit	Impr Value/Sq.Ft.
A Lodge at Timbercreek <i>242522</i>	200 Timbercreek Dr	1978	248	188,928	\$8,295,000	\$33,448	\$43.91
B Vanderbilt <i>234060</i>	101 Hackberry Dr	1978	288	208,680	\$7,700,000	\$26,736	\$36.90
C Lake Vue <i>154596</i>	200 Brazoswood	1980	360	277,984	\$15,200,000	\$42,222	\$54.68
D Brazoswood <i>154607</i>	255 E Brazoswood	1998	72	72,384	\$1,956,380	\$27,172	\$27.03
E Crescent Woods <i>149075</i>	100 Lakeview Dr	1983	216	186,288	\$11,025,000	\$51,042	\$59.18
 Palms at Clute	146 S Main St	1965	21	11,676	\$564,859	\$26,898	\$48.38
Averages		1980	201	157,657	\$7,456,873	\$34,586	\$45.01

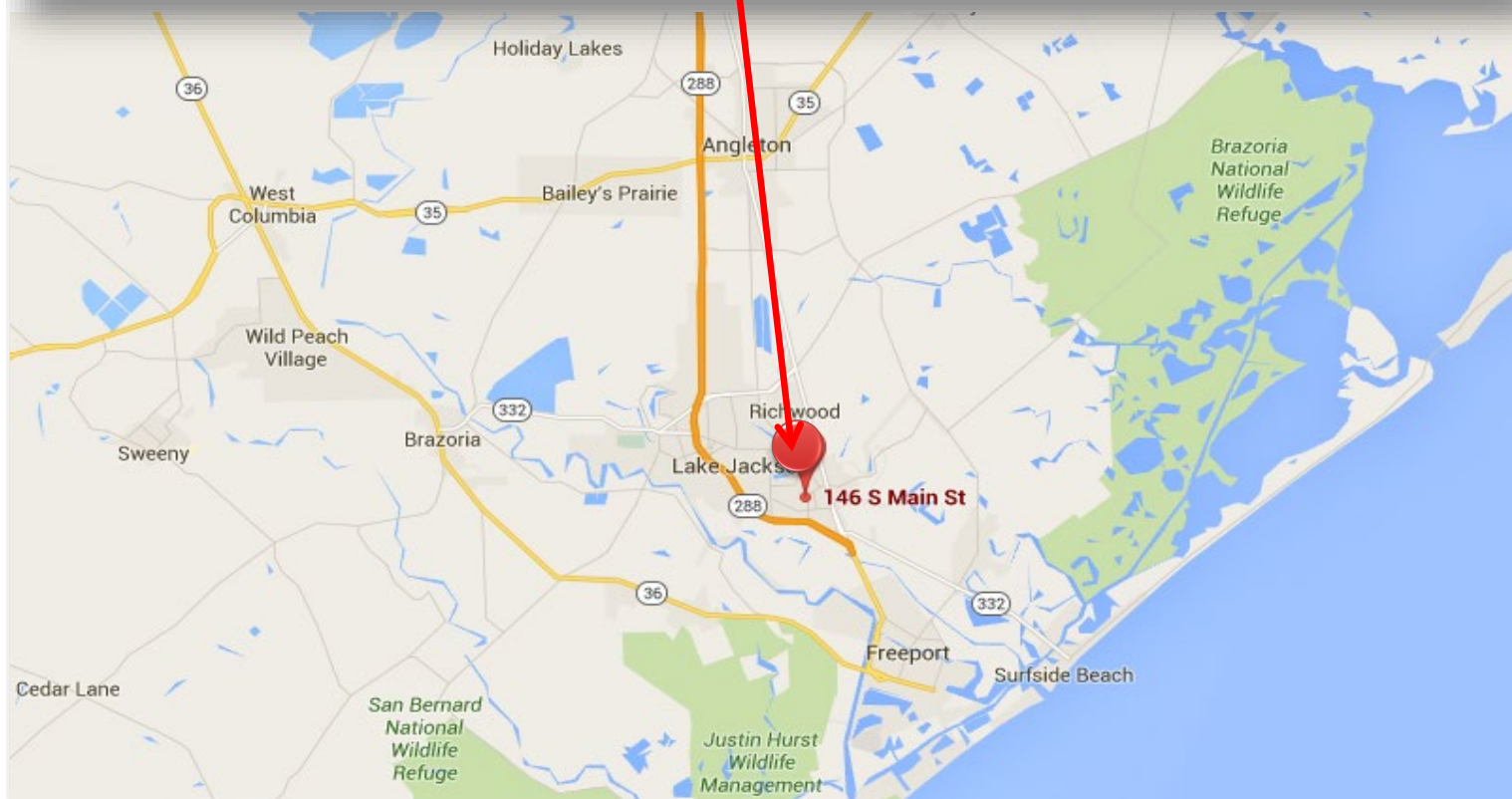
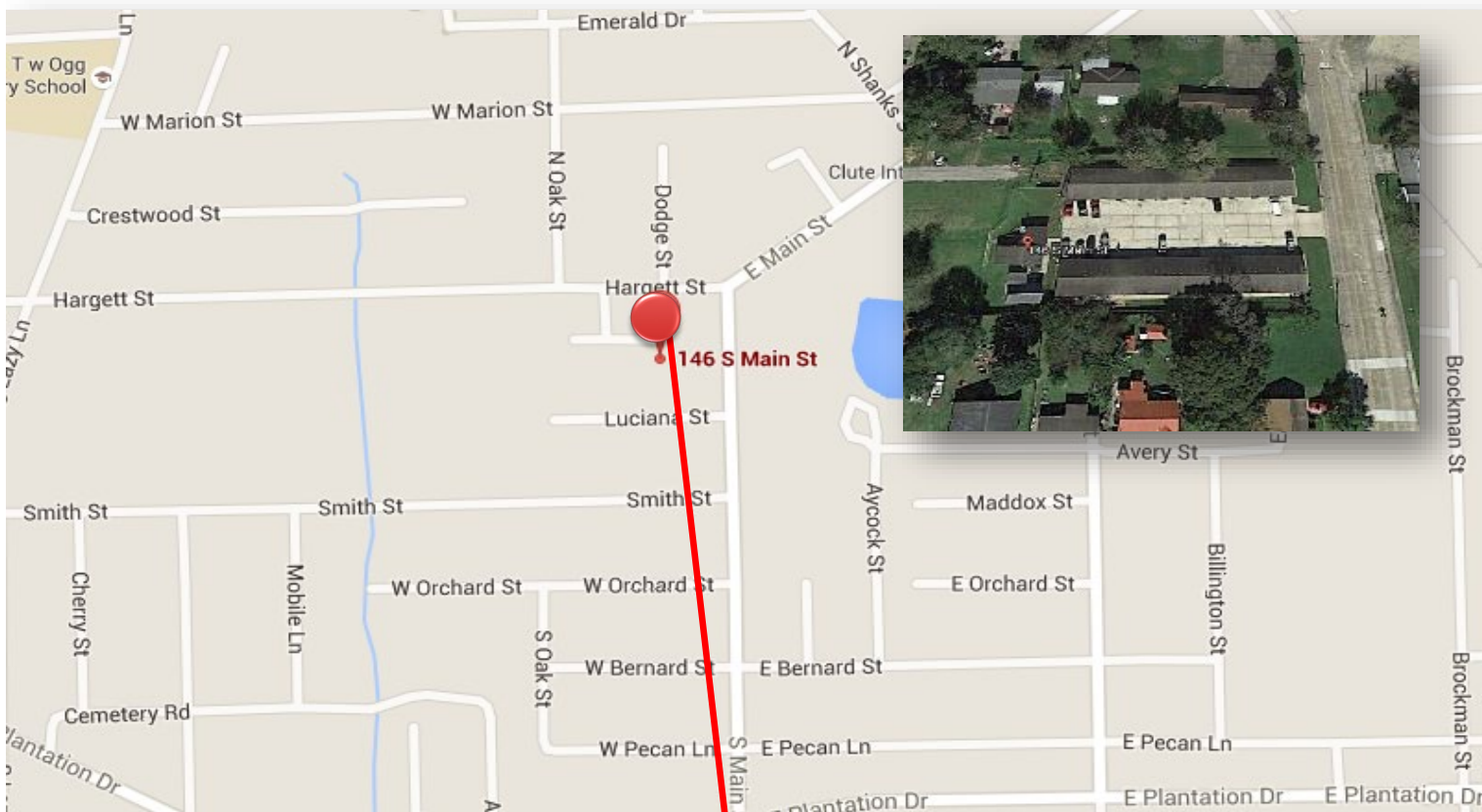
2021 KET RENT COMPARABLE TAX ANALYSIS

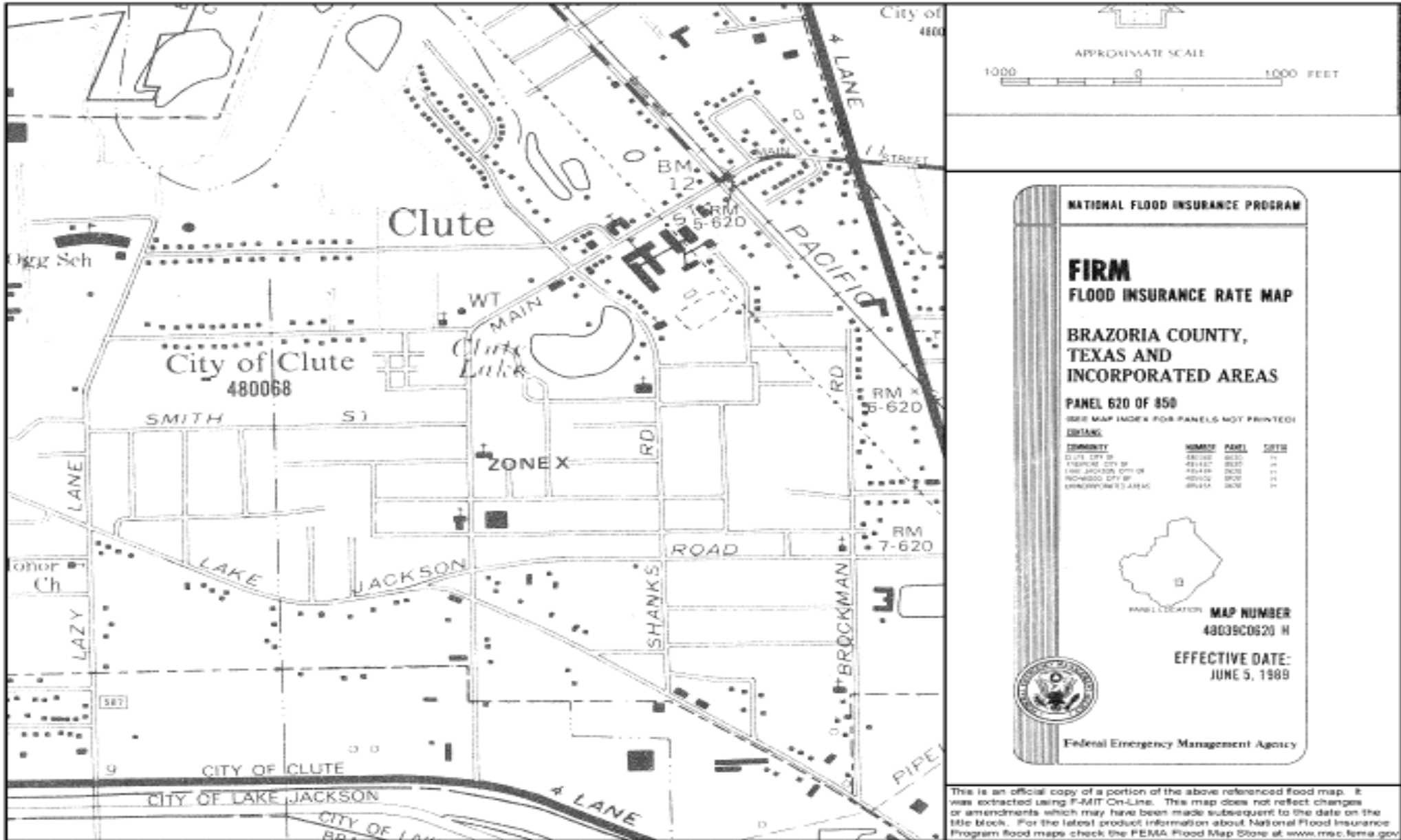


THE PALMS AT CLUTE, 146 SOUTH MAIN STREET CLUTE, TX 77531



THE PALMS AT CLUTE, 146 SOUTH MAIN STREET CLUTE, TX 77531





NATIONAL FLOOD INSURANCE PROGRAM

FIRM
FLOOD INSURANCE RATE MAP

**BRAZORIA COUNTY,
TEXAS AND
INCORPORATED AREAS**


PANEL 620 OF 850
SEE MAP INDEX FOR PANELS NOT PRINTED

DETAILS

COMMUNITY	NUMBER	PANEL	DATE
CLUTE CITY OF	480068	6200	11
INDONESIA CITY OF	481187	8200	11
LAKE JACKSON CITY OF	481409	2620	11
ROCKWELL CITY OF	481902	3920	11
SPRINGPORT CITY OF	482414	3620	11

MAP NUMBER
48039C0620 H

EFFECTIVE DATE:
JUNE 5, 1989



Federal Emergency Management Agency

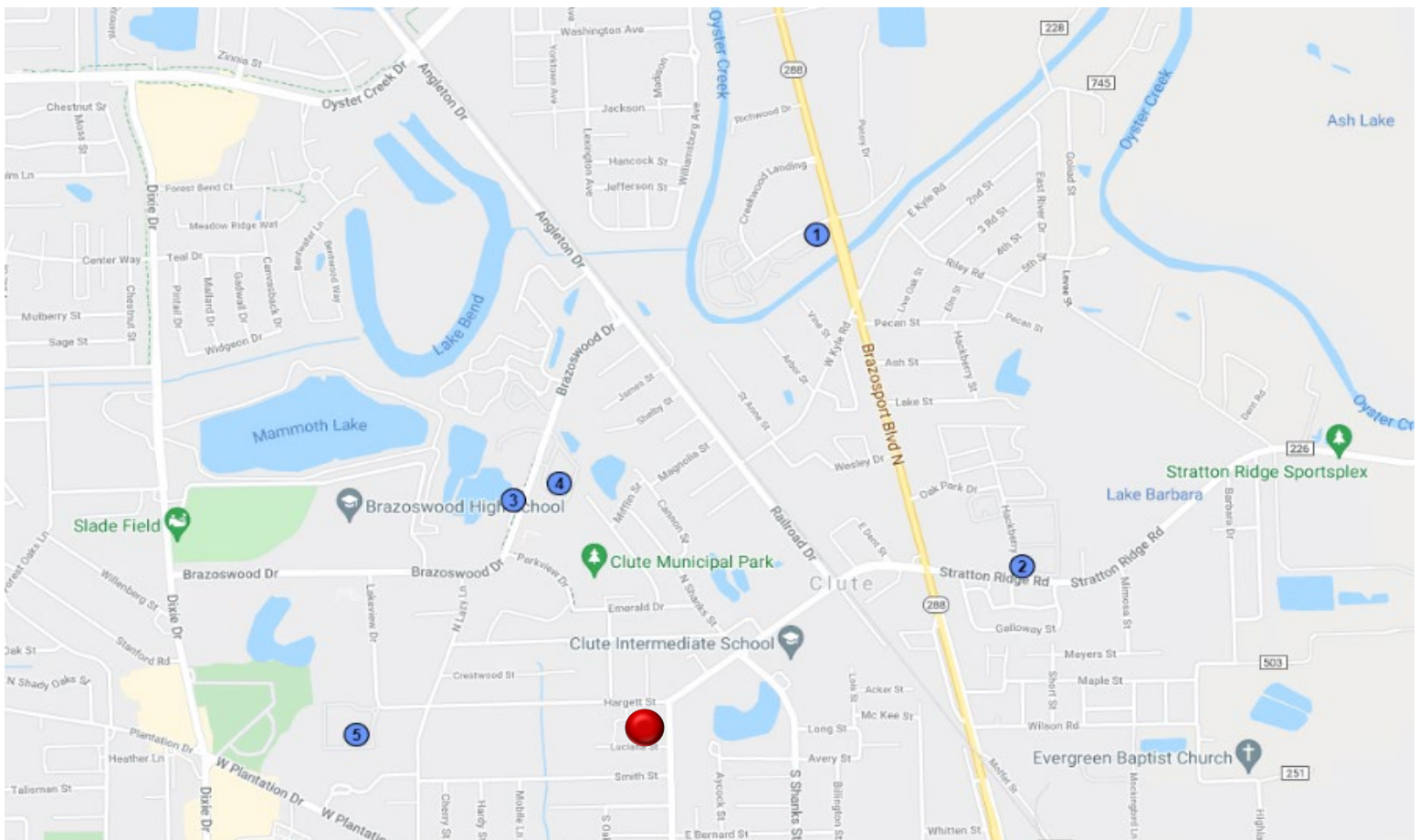
This is an official copy of a portion of the above referenced flood map. It was extracted using F-MIT On-Line. This map does not reflect changes or amendments which may have been made subsequent to the date on the title block. For the latest product information about National Flood Insurance Program flood maps check the FEMA Flood Map Store at www.msc.fema.gov



THE PALMS AT CLUTE, 146 SOUTH MAIN STREET CLUTE, TX 77531

RENT COMPARABLES (ADS ONLINE 2021)

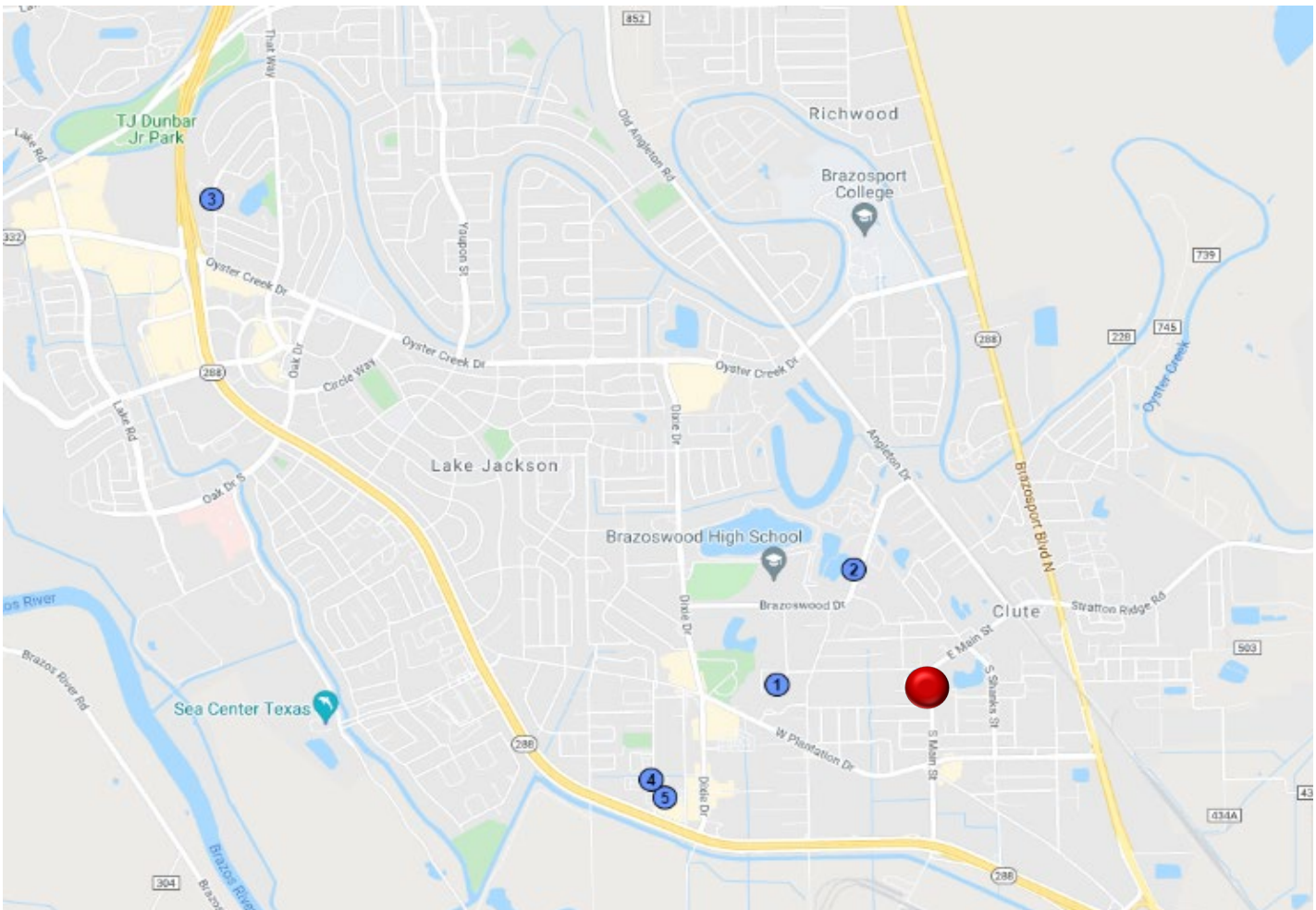
Property Name	Yr Blt	Occ	#Units	Avg SF	Avg Rent	EWG	P/SF
1 Lodge at Timbercreek 200 Timbercreek Dr	1978	82%	248	762	\$680	EWG	0.892
2 Vanderbilt 101 Hackberry Dr	1978	57%	288	725	\$616	EW	0.850
3 Lake Vue 200 Brazoswood	1980	81%	360	772	\$652	EWG	0.844
4 Brazoswood 255 E Brazoswood	1998	90%	72	847	\$1,029	E	1.215
5 Crescent Woods 100 Lakeview Dr	1983	82%	216	862	\$972	EWG	1.128
Totals/Averages Comps	1983	78%	237	794	\$782		0.986
Palms at Clute 146 S Main St	1965	88%	21	556	\$750		\$1.35
Sub-Market Averages (Brazosport)		87%	10,872	827	\$874		1.057
Houston Market Avgs		84%	656,492	882	\$989		\$1.126



THE PALMS AT CLUTE, 146 SOUTH MAIN STREET CLUTE, TX 77531

SALES COMPARABLES (Sorted by Price/Sq. Ft.)

Property Name	Date Sold	Price	Sq. Ft.	Price/Unit	Price/SF	Built	Units
1 Crescentwood 100 Lakeview	8/18	\$17,064,000	186,288	\$79,000	\$91.60	1983	216
2 Lake Vue 200 Brazoswood	6/18	\$26,280,000	277,984	\$73,000	\$94.54	1980	360
3 Oyster Creek 105 Anyway	2/17	\$17,460,000	176,752	\$86,866	\$98.78	1976	201
4 Shadow Park 420 Garland	7/18	\$12,889,000	126,480	\$72,410	\$101.91	1980	178
5 Treasure Bay 415 Garland	2/17	\$16,590,000	157,464	\$82,950	\$105.36	1972	200
Totals/Averages Comps		\$18,056,600	184,994	\$78,845	\$98.44	1978	231
Palms at Clute 146 S Main St		\$2,771,985	11,676	\$131,999	\$237.41	1965	21





PALMS OF ANGLETON 208-216 EAST KIBER ANGLETON, TX 77515

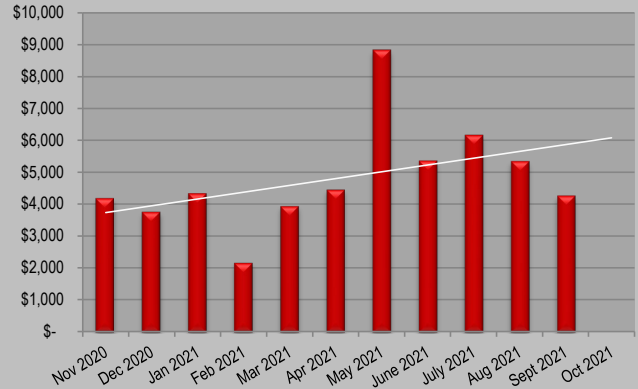
Keymap:

Construction Quality: C

PROPERTY INFORMATION		EXISTING MORTGAGE		FINANCIAL INFORMATION Palms of Angleton		TAXING AUTHORITY - BRAZORIA COUNTY ACCT NO: 194895	
Age:	1969	Mortgage Balance		Valuation	\$770,956	Brazoria County AD	\$0.000000
Elec Meter:	Indiv	Amortization (months)		Price Per Unit	\$154,191	City of Angleton	\$0.633041
A/C Type:	Window Units	Monthly Payment		Price Per Sq. Ft.	\$153.70	Angleton Drainage Dist	\$0.091153
Water:	RUBS	Type		Stabilized NOI	\$42,403	Brazoria County	\$0.336530
Wiring:	Copper	Assumable		Stabilized Value Capped @ 5.5%	\$770,956	Angleton-Dansbury Hosp	\$0.192505
Roof:	Flat	Monthly Escrow		Est Rehab/Upgrade @ \$/unit	\$0	Port Freeport	\$0.040000
Paving:	Concrete	Origination Date		Est. Entrepreneurial Profit	\$0	Road & Bridge Fund	\$0.050000
Materials:	Brick/Wood	Due Date		Est. Carry to Stabilization	\$0	Angleton ISD	\$1.267000
# of Stories:	1	Interest Rate					
Parking:	Carpport	Yield Maintenance	Prepayment Penalty				
Buildings:	1	Transfer Fee	1%+app+legal				
Units	5						
Acreage	0.3915						
						2021 Tax Rate/\$100	\$2.610229
						2021 Tax Assessment	\$300,000

PALMS AT ANGLETON COLLECTIONS

Total Income	\$ 52,794	Total Expenses	\$ 10,392
Nov 2020	\$ 4,183	NOI	\$ 42,403
Dec 2020	\$ 3,764	Taxes	\$ 4,101
Jan 2021	\$ 4,338	Insurance	\$ 3,071
Feb 2021	\$ 2,169	Utilities	\$ -
Mar 2021	\$ 3,939	Admin & Mktg	\$ 1,610
Apr 2021	\$ 4,448	Repairs & Maint	\$ 850
May 2021	\$ 8,820	Labor Costs	\$ -
June 2021	\$ 5,362	Contract Services	\$ 760
July 2021	\$ 6,161		
Aug 2021	\$ 5,347		
Sept 2021	\$ 4,263		
Oct 2021			



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PROPERTY HIGHLIGHTS

Palms of Angleton is a 5 unit complex located in the Brazosport submarket of Angleton, Texas. The asset was built in 1969. Current occupancy is 90%. Average unit size is 1,003 and the total net rentable square feet is approximately 5,016.

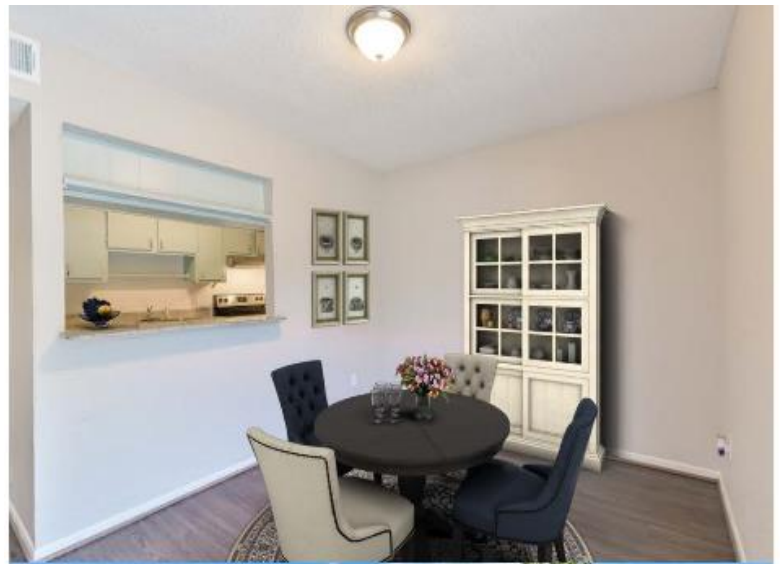
The suggested asking price is \$500,000. **Owner seeks to close by 12-31-2021** and will consider creative owner financing all assets.

Amenities include stainless steel appliances, granite countertops, freestanding ranges/ovens and full size refrigerators.

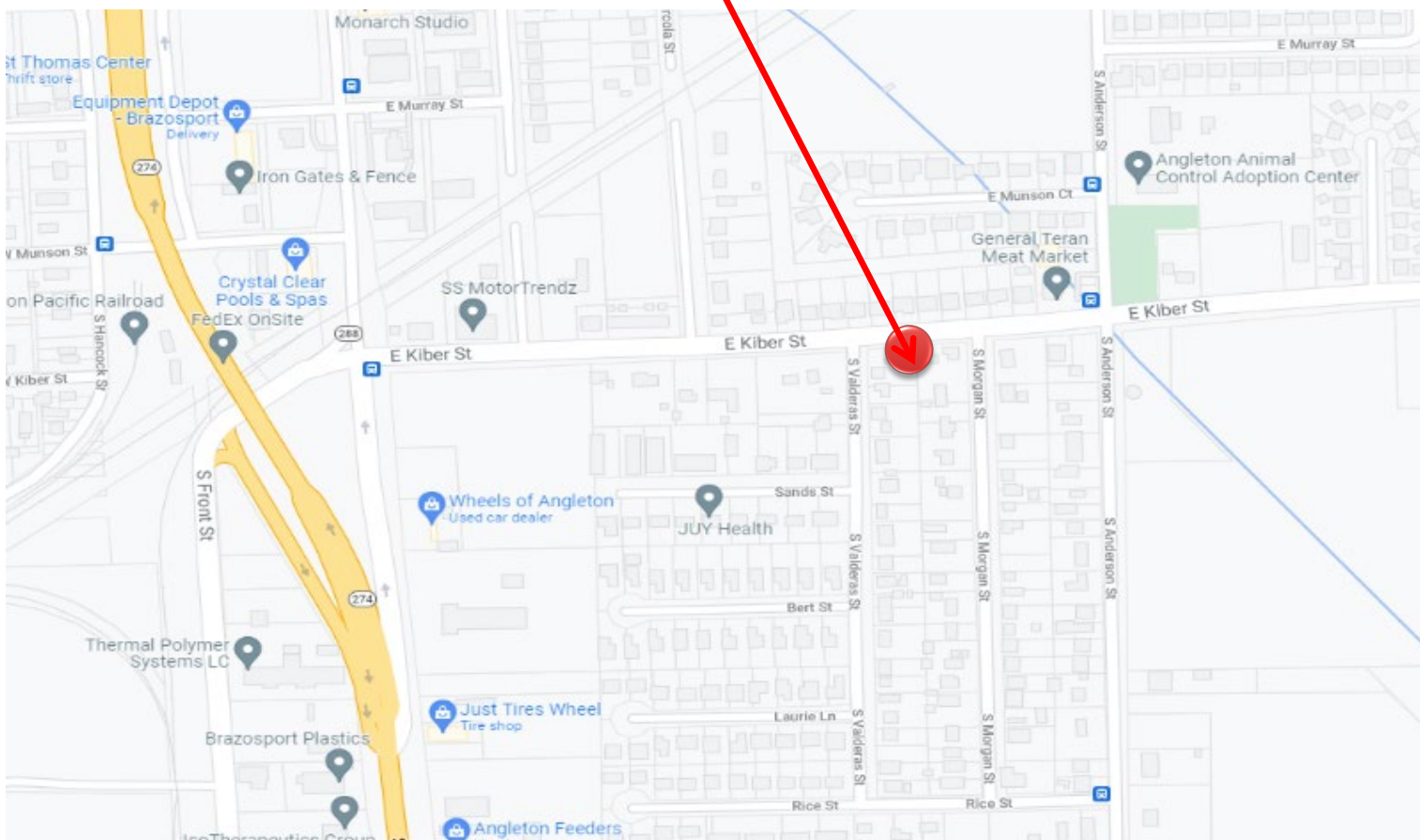
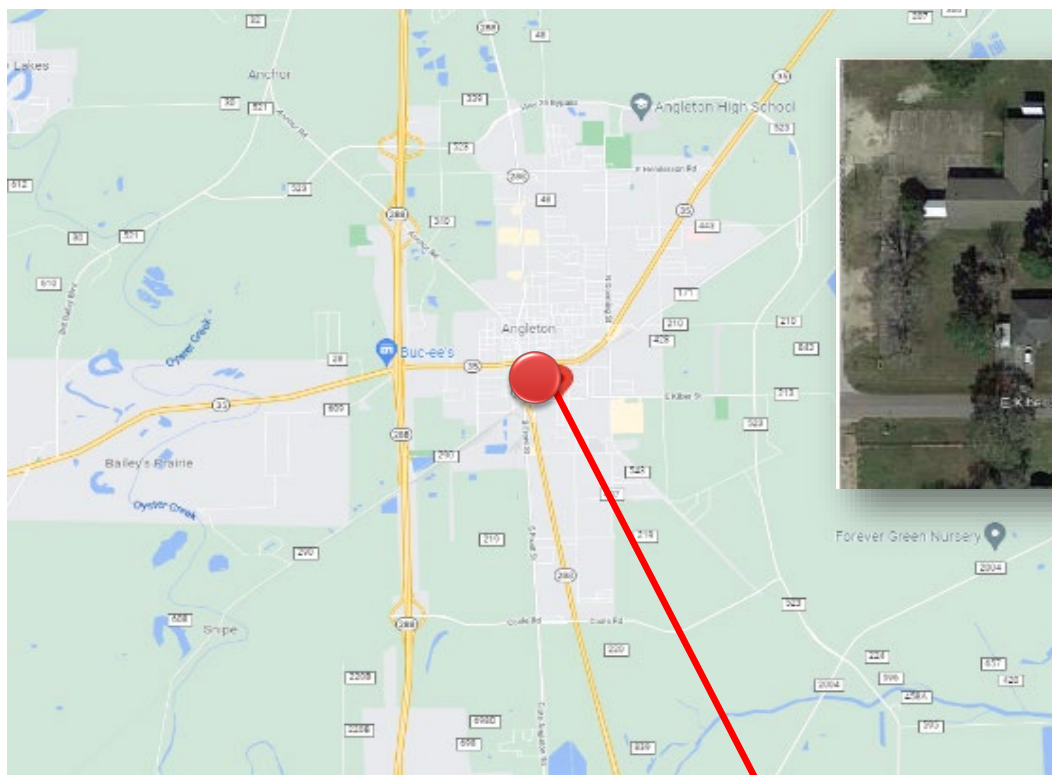
*Mortgage expense in the amount of \$3,371 has been removed from expenses. CapEx in the amount of \$4,175 has been removed from repair and maintenance.

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PALMS OF ANGLETON 208-216 EAST KIBER ANGLETON, TX 77515





1237 SAN FELIPE STREET, ANGLETON, TX 77515

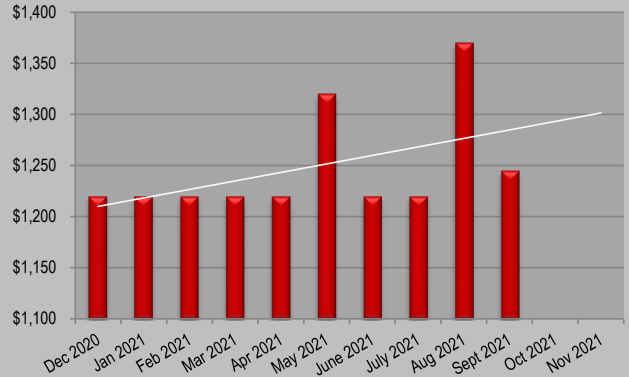
Keymap: SAN75

Construction Quality: C

PROPERTY INFORMATION		EXISTING MORTGAGE		FINANCIAL INFORMATION		TAXING AUTHORITY - BRAZORIA COUNTY	
Age:	1952	Mortgage Balance		1237 SanFelipe		ACCT NO: 196395	
Elec Meter:	Indiv	Amortization (months)		Valuation	\$182,225	Brazoria County AD	\$0.000000
A/C Type:	HVAC	Monthly Payment		Price Per Sq. Ft.	\$129.79	City of Angleton	\$0.633041
Water:	RUBS	Type		Stabilized NOI	\$10,022	Angleton Drainage Dist	\$0.091153
Wiring:	Copper	Assumable		Stabilized Value Capped @ 5.5%	\$182,225	Brazoria County	\$0.336530
Roof:	Pitched	Monthly Escrow		Est Rehab/Upgrade	\$0	Angleton-Dansbury Hosp	\$0.192505
Paving:	Concrete	Origination Date		Est Entrepreneurial Profit	\$0	Port Freeport	\$0.040000
Materials:	Brick/Wood	Due Date		Est. Carry to Stabilization	\$0	Road & Bridge Fund	\$0.050000
# of Stories:	1	Interest Rate				Angleton ISD	\$1.267000
Sq.Ft.	1404	Yield Maintenance	Prepayment Penalty				
Buildings:	1	Transfer Fee	1%+app+legal				
Acreage	0.17						
						2021 Tax Rate/\$100	\$2.610229
						2021 Tax Assessment	\$96,500

1237 SAN FELIPE COLLECTIONS

Total Income	\$ 12,475	Total Expenses	\$ 2,452
Dec 2020	\$ 1,220	NOI	\$ 10,022
Jan 2021	\$ 1,220		
Feb 2021	\$ 1,220	Taxes	\$ 1,882
Mar 2021	\$ 1,220	Insurance	\$ 334
Apr 2021	\$ 1,220	Utilities	\$ -
May 2021	\$ 1,320	Admin & Mktg	\$ 236
June 2021	\$ 1,220	Repairs & Maint	\$ -
July 2021	\$ 1,220	Labor Costs	\$ -
Aug 2021	\$ 1,370	Contract Services	\$ -
Sept 2021	\$ 1,245		
Oct 2021			
Nov 2021			



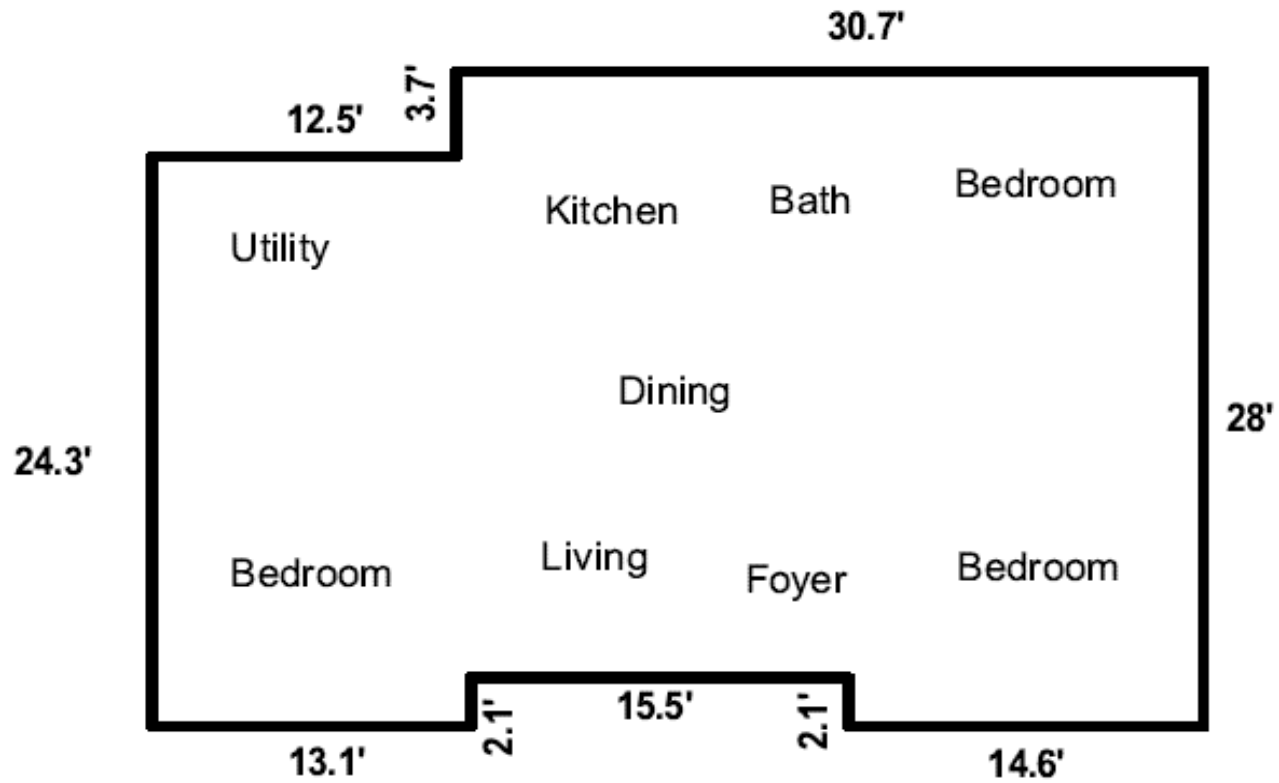
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PROPERTY HIGHLIGHTS

1237 San Felipe is a 3 bedroom/1 bathroom property in Angleton, TX getting \$1,220/mo in rent. The asset was constructed in 1952. The home is currently occupied and the total net rentable square feet is approximately 1,404.

*Mortgage expense in the amount of \$1,087 has been removed from expenses. \$5,812 in capital expenses has been removed from repairs and maintenance above.

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1237 SAN FELIPE STREET, ANGLETON, TX 77515





PROPERTY OVERVIEW

424 THOMAS CLUTE, TX 77531

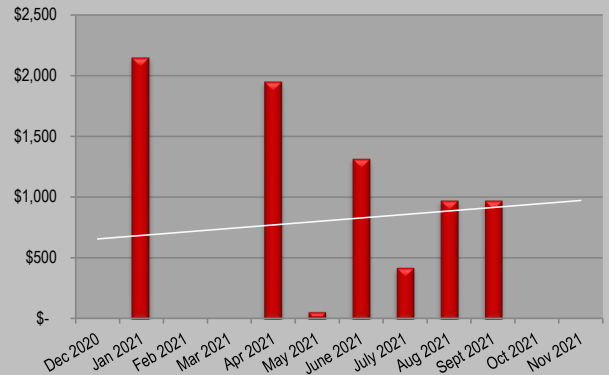
Keymap: SBR37

Construction Quality:

PROPERTY INFORMATION		EXISTING MORTGAGE		FINANCIAL INFORMATION		TAXING AUTHORITY - BRAZORIA COUNTY	
Age:	1950	Mortgage Balance		424 Thomas		ACCT NO: 256278	
Elec Meter:	Indiv	Amortization (months)		Valuation	\$112,783	Brazoria County AD	\$0.000000
A/C Type:	HVAC	Monthly Payment		Price Per Sq. Ft.	\$138.21	City of Clute	\$0.625000
Water:	RUBS	Type		Stabilized NOI	\$6,203	Velasco Drainage Dist	\$0.083553
Wiring:	Copper	Assumable		Stabilized Value Capped @ 5.5%	\$112,783	Brazoria County	\$0.336530
Roof:	Pitched	Monthly Escrow		Est Rehab/Upgrade	\$0	Brazosport College	\$0.309341
Paving:	Asphalt	Origination Date		Est Entrepreneurial Profit	\$0	Port Freeport	\$0.040000
Materials:	Brick/Wood	Due Date		Est. Carry to Stabilization	\$0	Road & Bridge Fund	\$0.050000
# of Stories:	1	Interest Rate				Brazosport ISD	\$1.178700
Sq.Ft.	816	Yield Maintenance					
Buildings:	1	Transfer Fee	1%+app+legal				
Units/Acre:	0.15					2021 Tax Rate/\$100	\$2.623124
						2021 Tax Assessment	\$46,500

424 THOMAS COLLECTIONS

Total Income	\$ 7,843	Total Expenses	\$ 1,639
Dec 2020	\$ -	NOI	\$ 6,203
Jan 2021	\$ 2,145		
Feb 2021	\$ -	Taxes	\$ 803
Mar 2021	\$ -	Insurance	\$ 432
Apr 2021	\$ 1,950	Utilities	\$ -
May 2021	\$ 60	Admin & Mktg	\$ -
June 2021	\$ 1,315	Repairs & Maint	\$ 405
July 2021	\$ 423	Labor Costs	\$ -
Aug 2021	\$ 975	Contract Services	\$ -
Sept 2021	\$ 975		
Oct 2021			
Nov 2021			

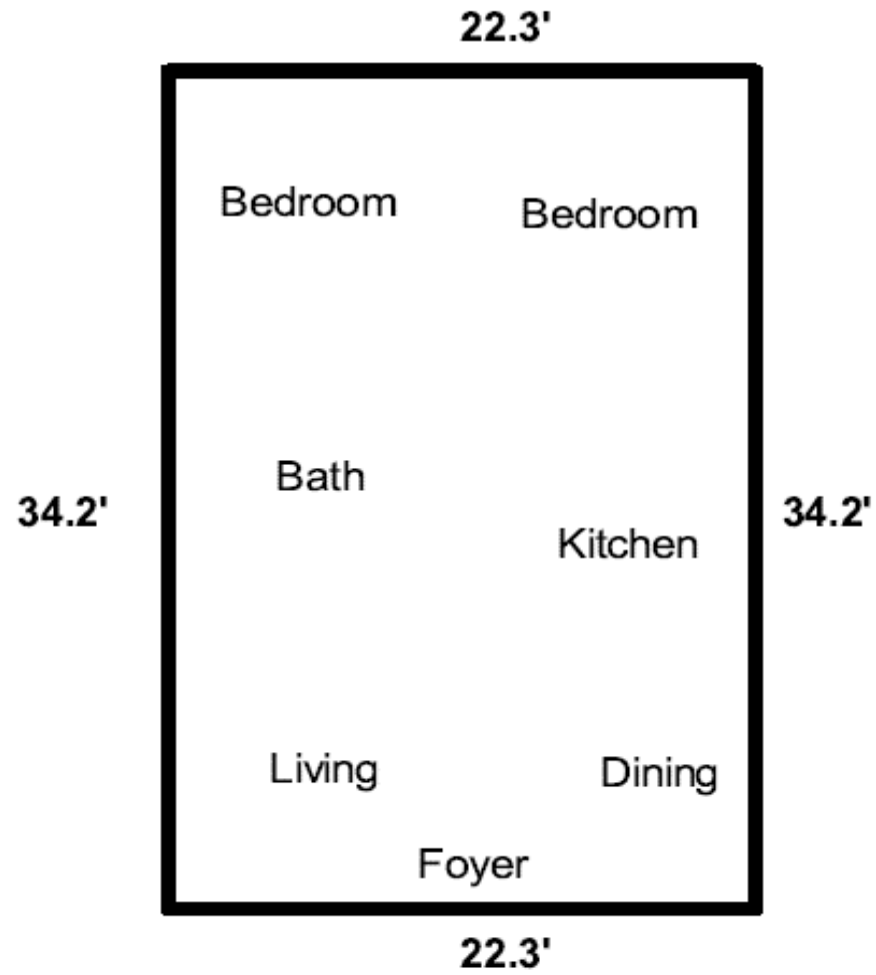


PLEASE DO NOT VISIT THE SITE WITHOUT AN APPOINTMENT MADE THROUGH THE BROKER.

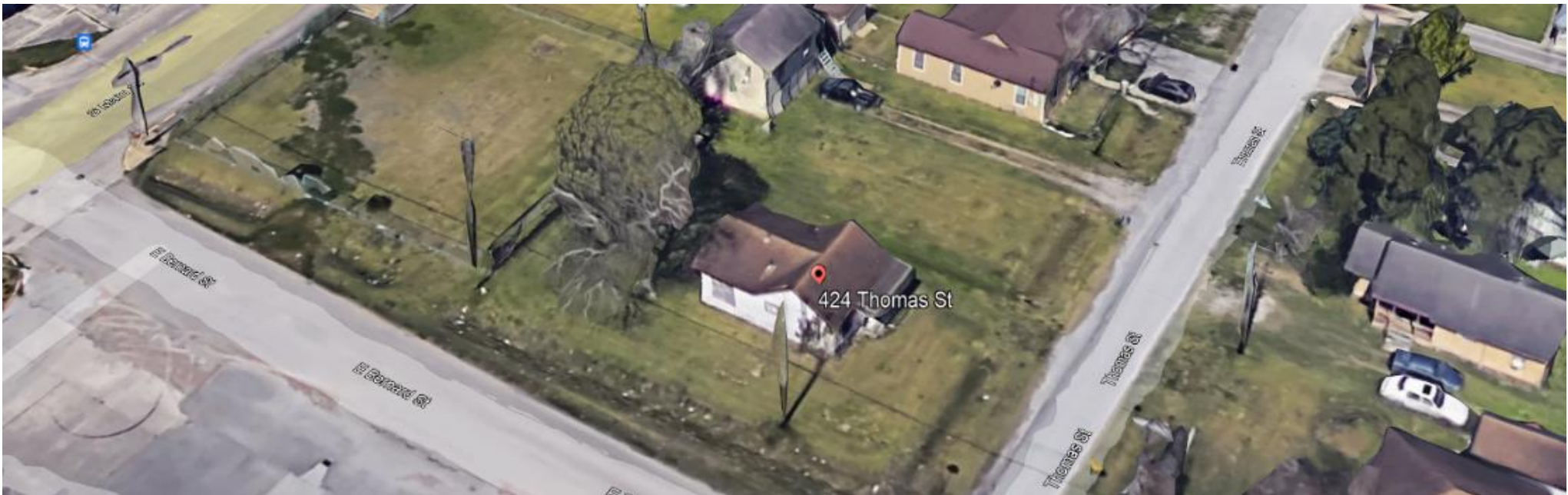
PROPERTY HIGHLIGHTS

424 Thomas is located in Clute, TX. It is 2 bedroom, 1 bathroom home getting \$975/mo in rent. The asset was constructed in 1950. The home is currently occupied and the total net rentable square feet is approximately 816.

Disclaimer: The information contained in this Memorandum reflects material from sources deemed to be reliable, including data such as operating statements, rent roll, etc. provided by the Owner. Notwithstanding, KET Enterprises Incorporated does not make any warranties about the information contained in this marketing package. Every prospective purchaser should verify the information and rely on his accountants or attorneys for legal and tax advice. This offer is "As-Is, Where-Is". Answers to specific inquiries will have to be supplied by the Owner and are available upon request. Rates of return vary daily. No representations are made concerning environmental issues, if any. **THIS IS A BROKER PRICE OPINION OR COMPARATIVE MARKET ANALYSIS AND SHOULD NOT BE CONSIDERED AN APPRAISAL.** This represents an estimated sales price for this property. It is not the same as an opinion of value in an appraisal developed by a licensed appraiser under the Uniform Standards of Professional Appraisal Practice. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development or an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.



424 THOMAS CLUTE, TX 77531







1229 RAMONA ANGLETON, TX 77515

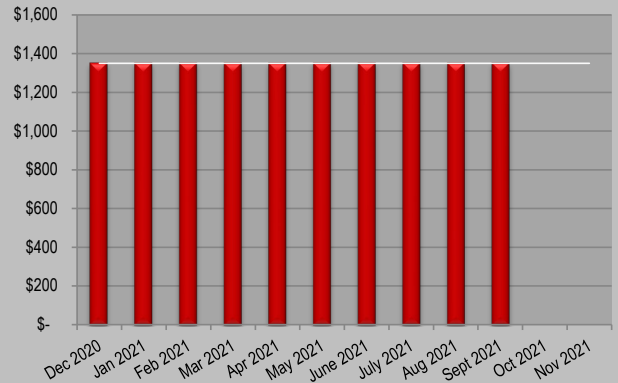
Keymap: SAN77

Construction Quality: C

PROPERTY INFORMATION		EXISTING MORTGAGE		FINANCIAL INFORMATION		TAXING AUTHORITY - BRAZORIA COUNTY	
Age:	1968	Mortgage Balance		1229 Ramona		ACCT NO: 216525	
Elec Meter:	Indiv	Amortization (months)		Valuation	\$165,346	Brazoria County AD	\$0.000000
A/C Type:	HVAC	Monthly Payment		Price Per Sq. Ft.	\$120.08	City of Clute	\$0.595392
Water:	RUBS	Type		Stabilized NOI	\$9,094	Velasco Drainage Dist	\$0.078150
Wiring:	Copper	Assumable		Stabilized Value Capped @ 5.5%	\$165,346	Brazoria County	\$0.342017
Roof:	Pitched	Monthly Escrow		Est Rehab/Upgrade	\$0	Brazosport College	\$0.297866
Paving:	Asphalt	Origination Date		Est. Entrepreneurial Profit	\$0	Port Freeport	\$0.040100
Materials:	Brick/Wood	Due Date		Est. Carry to Stabilization	\$0	Road & Bridge Fund	\$0.050000
# of Stories:	2	Interest Rate				Brazosport ISD	\$1.181700
Sq.Ft.	1377	Yield Maintenance					
Buildings:	2	Transfer Fee	1%+app+legal				
Acreage	0.18					2021 Tax Rate/\$100	\$2.585225
						2021 Tax Assessment	\$151,000

1229 RAMONA COLLECTIONS

Total Income	\$	13,500	Total Expenses	\$	4,406
Dec 2020	\$	1,350	NOI	\$	9,094
Jan 2021	\$	1,350	Taxes	\$	3,323
Feb 2021	\$	1,350	Insurance	\$	343
Mar 2021	\$	1,350	Utilities	\$	-
Apr 2021	\$	1,350	Admin & Mkting	\$	440
May 2021	\$	1,350	Repairs & Maint*	\$	300
June 2021	\$	1,350	Labor Costs	\$	-
July 2021	\$	1,350	Contract Services	\$	-
Aug 2021	\$	1,350			
Sept 2021	\$	1,350			
Oct 2021					
Nov 2021					



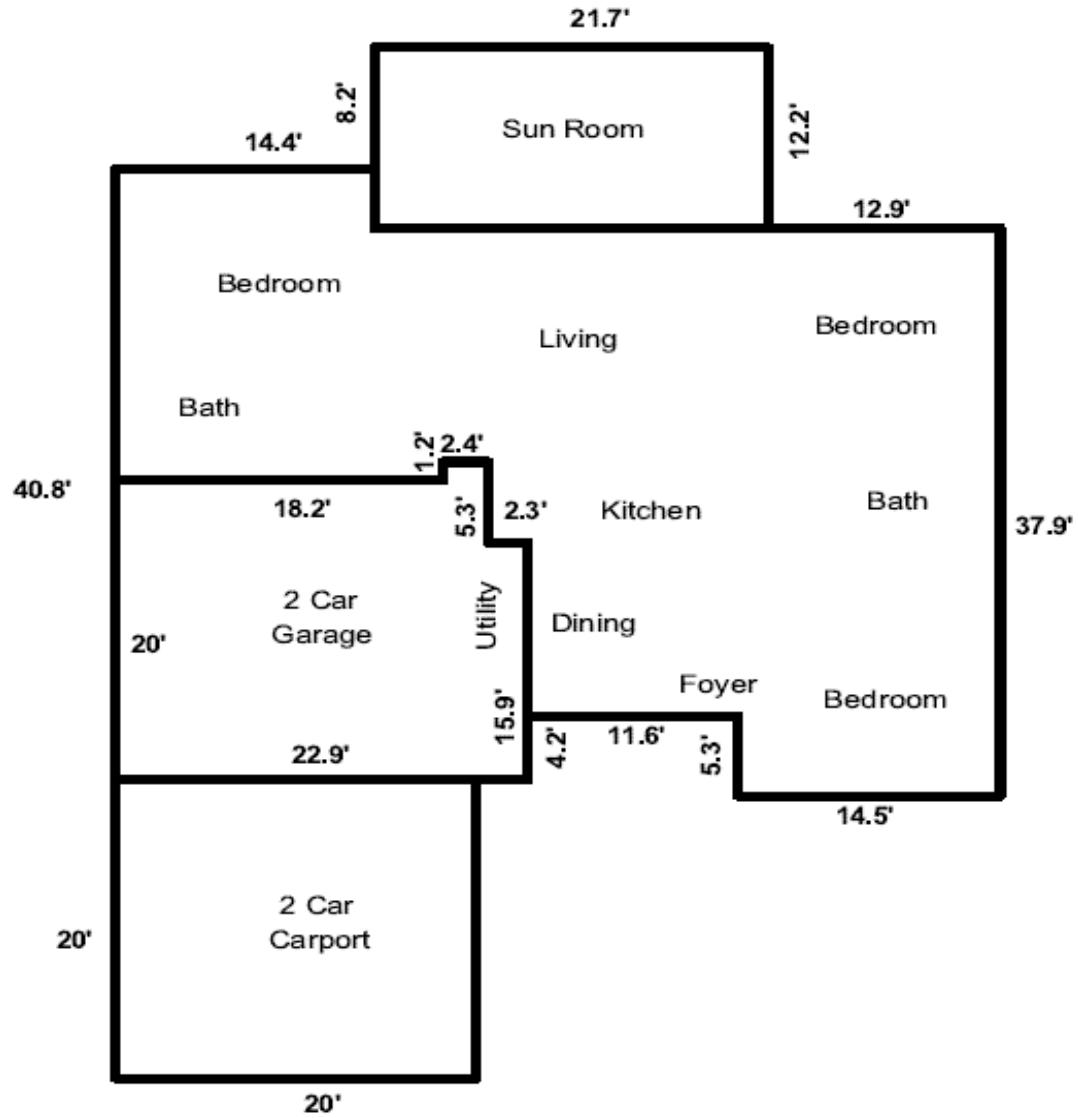
PLEASE DO NOT VISIT THE SITE WITHOUT AN APPOINTMENT MADE THROUGH THE BROKER.

PROPERTY HIGHLIGHTS

1229 Ramona is located in Angleton, TX. It is a 3 bedroom, 2 bathroom home getting \$1350/mo in rent. The asset was constructed in 1968. The home is currently occupied and the net rentable square feet is approximately 1,377.

*\$1,653 in capital expenses have been removed from repairs and maintenance in the expenses above. Mortgage expense in the amount of \$2,215 has been removed from expenses as well.

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1229 RAMONA ANGLETON, TX 77515



Lake Jackson/Freeport



Lake Jackson is located in south central Brazoria County, Texas, within the Houston-Sugar Land-Baytown Metropolitan Area.

It is bordered to the east by the cities of Clute and Richwood, and to the southwest by the Brazos River. Texas State Highway 288, the Nolan Ryan Expressway, runs through the city, leading 10 miles north to Angleton, the county seat, 52 miles north to downtown Houston, and 9 miles southeast to Freeport on the Gulf of Mexico. The Brazosport Center for the Arts and Sciences in Lake Jackson offers an art gallery, two theaters, a museum of natural science, and a nature center and planetarium, while the city maintains a number of parks, including Wilderness Park, a large undeveloped area that extends to the bank of the Brazos.

The Dow Chemical Company and the Brazosport Independent School District are the two major employers. Dow is considered to have given birth to the idea of Lake Jackson in 1941 as a community for workers at its Freeport plant, and is referred to by some as "Daddy Dow." Its population is said to have diversified beyond its chemical roots and Lake Jackson is now home to other chemical and manufacturing facilities along with many other types of businesses. In Lake Jackson's early days, Dow helped to create a booming economy and it continues to do that today with its expansion project that is estimated to bring nearly 2,000 employees to the area.

The unemployment rate in Lake Jackson, TX, is 4.8%. Future job growth over the next ten years is predicted to be 36.40%. The income per capita is \$32,965, which includes all adults and children. The average household income is \$80,013.

Source: Wikipedia, June 17, 2014



DOW CHEMICAL EXPANSION

HOUSTON (KTRK) March, 2013 -- Thousands of jobs are going to be available now that Dow Chemical is expanding again. It's all due to natural gas derivatives, and the move will bring jobs to the Freeport area.

Dow Chemical announced plans for its second and third major plant expansion in Brazoria Tuesday. One will be an herbicide plant and the other two are production facilities for natural gas components. That means a lot of jobs in a still-recovering economy. For a small Texas town, this is an especially big deal. In the next five to seven years, up to 5,000 construction jobs to build three new chemical plants. "It does take my breath away. Three large investments all in 60 days, building some of the planet's most valuable building blocks for products that 95 percent of everything you touch every day needs these building blocks," Dow Chemical Chairman Andrew Liveris said. From plastic bottles, to parts of the cars you drive and the phones you use to communicate, the natural gas derivatives produced there will mean big money for southeast Texas. It's made possible, in part, by a huge investment by the state of Texas and what Gov. Rick Perry calls the right kind of environment to attract big business. "They're not coming here just because we've got great music and beer and BBQ, they're coming here because they know that they can keep more of what they work for and they can in turn pour that back into this company," Perry said. But it's not just the business climate that made this enormous expansion possible for Dow Chemical. It's also the incredibly low cost of natural gas. Domestically produced, it's much cheaper than oil right now and makes production of those chemical building blocks all the more desirable.

"The availability of low-cost fuel, low-cost natural gas, will help reindustrialize certain sectors of the American economy," said Bob Tippee with the Oil & Gas Journal. Eventually, the cost of natural gas will go up, but as long as it stays low, expect this influx of business and jobs to be just the beginning. "You can't write the history of Dow without a chapter or two on Texas and I'd like to think that the reverse is true as well," Liveris said.

On top of the thousands of construction jobs, once those three plants are complete, Dow estimates they'll collectively employ 300 full-time workers.

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Lake Jackson/Freeport



DOW CHEMICAL EXPANSION

Rendering of the new Dow Chemical Co. Research and Development Center in Lake Jackson

The Dow Chemical Company is building a new research and development center in Lake Jackson, near its massive chemical complex in Freeport. The new Texas Innovation Center will replace the Michigan-based chemical giant's current R&D facility in Freeport. When complete, which is expected in 2016, the center will have lab and office space for more than 2,000 employees. Square footage of the space was not immediately available. "The enhanced capabilities at our new location will continue the tradition of R&D expertise in Texas by delivering leading-edge technology," Andrew Liveris, Dow's chairman and CEO, said in a statement. Dow added that the center is designed to lead to advances in the innovation and commercialization of chemical solutions that impact the food packaging, personal care and automotive industries. Houston-based Core Real Estate LLC is developing the center, and Houston-based Kirksey Architecture is designing it.

Dow did not immediately respond to inquires about the R&D center. Dow is investing in much more than a new innovation center in Houston, though. The company, which employs more than 6,000 people in the Houston area, is also pursuing a more than \$4 billion petrochemical expansion throughout the Gulf Coast. Many of the projects in this expansion are adding capacity to the company's operations in Freeport.

Currently, Dow's Texas plants produce 44 percent of the company's products sold in the U.S. However, with the current expansions underway, this number could increase. "In the next five years our (Freeport) site will see remarkable growth in manufacturing and the Texas Innovation Center will bolster our R&D operations on a long-term path forward as well," Earl Shipp, Dow's vice president of U.S. Gulf Coast operations, said in a statement. Outside of the expansions, Dow is in the process of restructuring its chlorine business, which could impact the company's Freeport site.

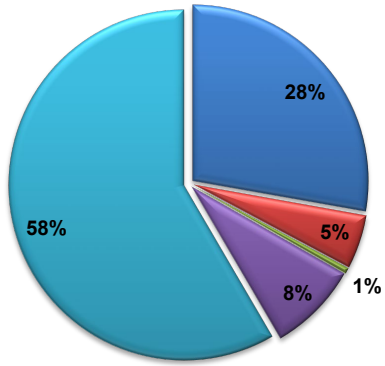
Source: *Houston Business Journal*, March 11, 2014

Dow's Freeport site (prior to current expansion) has more than 4,200 employees. More than 88 percent live in Brazoria County. Southern Brazoria County is home to 79 percent. Lake Jackson is where most employees live (41 percent).

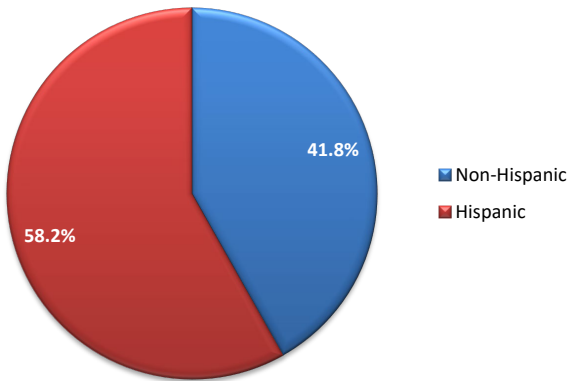
Summary Profile

2000-2010 Census, 2021 Estimates with 202
 Calculated using Weighted Block Centroid fro

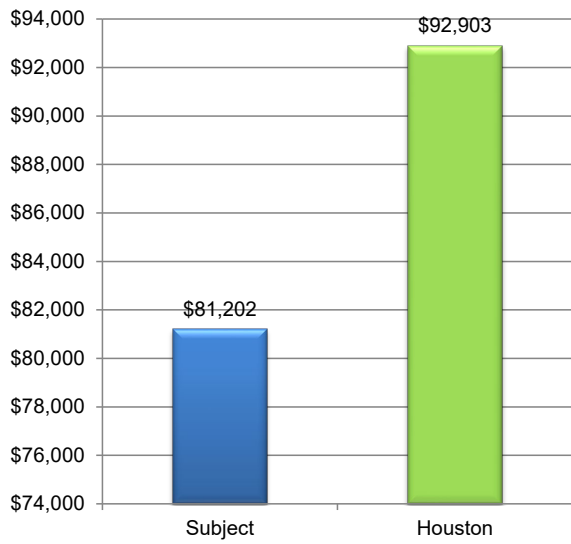
146 S Main St			
Clute, TX 77531			
	1 mi radius	2 mi radius	3 mi radius
Population			
2021 Estimated Population	8,392	20,022	30,399
2026 Projected Population	8,237	19,315	29,546
2010 Census Population	8,271	20,576	31,069
2000 Census Population	7,507	19,400	30,025
Projected Annual Growth 2021 to :	-0.4%	-0.7%	-0.6%
Historical Annual Growth 2000 to :	0.6%	0.2%	-
2021 Median Age	29.8	32.6	33.7
Households			
2021 Estimated Households	3,045	7,652	11,620
2026 Projected Households	3,037	7,511	11,479
2010 Census Households	2,880	7,575	11,442
2000 Census Households	2,608	7,078	10,861
Projected Annual Growth 2021 to :	-	-0.4%	-0.2%
Historical Annual Growth 2000 to :	0.8%	0.4%	0.3%
Race and Ethnicity			
2021 Estimated White	66.2%	70.3%	71.4%
2021 Estimated Black or African A	11.8%	10.8%	10.9%
2021 Estimated Asian or Pacific Isl	1.3%	2.3%	3.2%
2021 Estimated American Indian or	1.0%	0.8%	0.7%
2021 Estimated Other Races	19.9%	15.8%	13.7%
2021 Estimated Hispanic	58.2%	45.4%	39.0%
Income			
2021 Estimated Average Househol	\$81,202	\$90,688	\$97,422
2021 Estimated Median Householc	\$53,266	\$65,826	\$73,242
2021 Estimated Per Capita Income	\$29,525	\$34,702	\$37,267
Education (Age 25+)			
2021 Estimated Elementary (Grade	8.8%	5.3%	4.2%
2021 Estimated Some High School	15.8%	10.6%	8.6%
2021 Estimated High School Grad	32.3%	32.4%	30.1%
2021 Estimated Some College	21.8%	23.7%	23.9%
2021 Estimated Associates Degree	5.1%	8.2%	9.8%
2021 Estimated Bachelors Degree	12.2%	14.8%	17.3%
2021 Estimated Graduate Degree	3.9%	5.0%	6.1%
Business			
2021 Estimated Total Businesses	362	716	904
2021 Estimated Total Employees	4,434	7,803	9,488
2021 Estimated Employee Populat	12.3	10.9	10.5
2021 Estimated Residential Popula	23.2	28.0	33.6



white black asian other Hispanic



Non-Hispanic
Hispanic





11-2-2015



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.



TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing 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 in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

KET ENTERPRISES INCORPORATED	0406902	TWILK4@KETENT.COM	713-355-4646
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
TOM WILKINSON	0173897	TWILK4@KETENT.COM	713-355-4646
Designated Broker of Firm	License No.	Email	Phone
N/A	N/A	N/A	N/A
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
N/A	N/A	N/A	N/A
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date