



SONOMA

APARTMENTS



KET ENTERPRISES INCORPORATED



HOUSTON INCOME PROPERTIES INC.

APARTMENTS FOR SALE

Sonoma | 7703 Seton Lake Dr | Houston, TX 77086

OVERVIEW

Units:	232
Avg Rent:	\$937
Avg Size:	651
Date Built:	1983
Date Rehabbed:	2019
Rentable Sq. Ft.:	151,080
Acreage:	5.76
Occupancy:	93%
Class:	B-

PRICING

Asking Price	Market
Stabilized NOI	\$1,148,411

INVESTMENT HIGHLIGHTS

- ◆ Located in the Beltway 8/Hwy 249 submarket of Houston
 - ◆ Strong Industrial Submarket
 - ◆ Excellent Visibility On Hwy 249
 - ◆ Strong Value Add Opportunity
- ◆ Close Proximity To North Cypress & Cypress Fairbanks Medical Center
 - ◆ Per Owner, Approximately \$3,031,721 Spent On CapEx



FOR INFORMATION ABOUT THIS PROPERTY PLEASE CONTACT



TOM WILKINSON

Broker/Vice President
twilk4@ketent.com
713-355-4646 ext 102

KET ENTERPRISES INCORPORATED

1770 St. James Place | Suite 382 | Houston, TX 77056
www.ketent.com
Broker License #406902



JIM HURD

Broker/President
jhurd@houstonincomeproperties.com
713-783-6262

HOUSTON INCOME PROPERTIES INC.

6363 Woodway | Suite 370 | Houston, TX 77057
www.hipapt.com
Broker License #0393404



Financial Information			Proposed Loan Parameters			Operating Information		
Asking Price	Market		Mortgage Balance			Est Mkt Rent (Aug-23)		\$217,323
Price Per Unit			Amortization (months)			3 Mo Avg		\$216,660
Price Per Sq. Ft.			Debt Service			Physical Occ (Aug-23)		93%
Stabilized NOI	\$1,148,411		P & I (floating)			Est Ins per Unit per Yr		\$1,250
			Interest Rate	5.75%		Property Tax Information		
			Date Due	10 yr from closing		Tax Rate (2022)		2.44248
			Est Res for Repl/Unit/Yr	\$300		2023 Tax Assessment		\$21,776,801
			Yield Maintenance	Yes		Est 2023 Taxes		\$531,894
			Transfer Fee	1%+app+legal		Est Future Tax Assessment		\$15,960,000
						Est Future Taxes		\$389,820
Prelim settlement shown for 2023 value - Owner will litigate								
Current Street Rent with a 4% Increase	2,712,194	\$226,016 / Mo						
Estimated Gross Scheduled Income	2,712,194	\$226,016 / Mo	Number of Units	232				
Estimated Loss to Lease (2% of Total Street Rent)	(54,244)	2%	Avg Unit Size	651				
Estimated Vacancy (5% of Total Street Rent)	(135,610)	5%						
Est Concessions and Rental Losses (2% of Total Street Rent)	(54,244)	2%	Net Rentable Area	151,080				
Estimated Utilities Income	141,624	\$610 / Unit / Yr	Land Area (Acres)	5.76				
Estimated Other Income	102,892	\$444 / Unit / Yr	Units per Acre	40.308				
Estimated Total Rental Income	2,712,612							
ESTIMATED TOTAL PRO-FORMA INCOME	2,712,612	\$226,051 / Mo						
MODIFIED ACTUALS			PRO-FORMA					
3 Mo Avg Income Annualized	\$2,599,925		\$2,712,612					
EXPENSE	FIXED EXPENSES		FIXED EXPENSES					
Fixed Expenses	Fixed Expenses		Fixed Expenses					
Taxes	\$333,526	\$1,438 per Unit	based on T12			\$389,820	\$1,680 per Unit	2022 Tax Rate & Future Assessment
Insurance	\$168,984	\$728 per Unit	part of a master insurance policy			\$290,000	\$1,250 per Unit	Estimated
Total Fixed Expense		\$502,510					\$679,820	
		\$2,166 per Unit					\$2,930 per Unit	
Utilities	Utilities		Utilities					
Electricity	\$12,591	\$54 per Unit				\$12,591	\$54 per Unit	
Water & Sewer	\$122,281	\$527 per Unit				\$122,281	\$527 per Unit	
Gas	\$23,503	\$101 per Unit				\$23,503	\$101 per Unit	
Utility Billing	\$10,004	\$43 per Unit				\$10,004	\$43 per Unit	
Trash Removal & Valet Waste	\$28,872	\$124 per Unit				\$28,872	\$124 per Unit	
Total Utilities		\$197,250					\$197,250	
		\$850 per Unit					\$850 per Unit	
Other Expenses	Other Expenses		Other Expenses					
General & Admin & Marketing	\$59,000	\$254 per Unit				\$59,000	\$254 per Unit	
Repairs & Maintenance	\$33,299	\$144 per Unit				\$26,052	\$112 per Unit	
Labor Costs	\$317,060	\$1,367 per Unit				\$317,060	\$1,367 per Unit	
Contract Services	\$134,041	\$578 per Unit				\$134,041	\$578 per Unit	
Management Fees	\$85,162	3.28%	\$367 per Unit			\$81,378	3.00%	\$351 per Unit
Total Other Expense		\$628,562					\$617,532	
		\$2,709 per Unit					\$2,662 per Unit	
Total Operating Expense		\$1,328,323	\$5,726 per Unit			\$1,494,602	\$2,662 per Unit	
Reserve for Replacement		\$69,600	\$300 per Unit			\$69,600	\$300 per Unit	
Total Expense		\$1,397,923	\$6,026 per Unit			\$1,564,202	\$6,742 per Unit	
Net Operating Income (Actual Underwriting)		\$1,202,002				\$1,148,411		
Asking Price		Market				Market		

NOTES: ACTUALS: Income and Expenses calculated using owner's 7/23 operating statement and 8/23 income summary. PRO FORMA: Income is Pro Forma as Noted. Taxes were calculated using 2022 Tax Rate & Future Assessment. Insurance is estimated. Management Fees calculated as 3.% 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.

SONOMA

Sonoma Apartments is located in the heart of the Beltway 8/Hwy 249 submarket of NW Houston, TX. The asset was constructed in 1983 and per HCAD was renovated in 2019. The property offers an array of amenities including a swimming pool, playground, laundry facilities and interior amenities including walk-in closets upgraded kitchens and more.

Beltway 8/Hwy 249 is located about 20 miles northwest of Downtown Houston and is a great option for people seeking a lower key setting. Away from the hustle and bustle of Downtown Houston, families stroll the neighborhood and converse with fellow community members. Golf fans spend hours on the green at the Inwood Forest Golf Club before retiring to the country club. Complemented by tree-lined streets, Beltway 8/Hwy 249 features apartments and single-family houses for every budget. The neighborhood is predominantly residential, but there are plenty of amenities nearby.

Per owner there are 2 non revenue units. One belongs to the manager and the other to the maintenance man. The roofs were replaced in 2018. Total capex spent since acquisition in September 2018 is \$3,031,721, per owner. The majority went into unit interior upgrades and playground improvements. *CapEx summary available upon request.*

Sonoma Apartments offers a classic value add opportunity for an investor to upgrade the interiors! The existing debt saw a huge increase in the rate cap escrow from \$2,639.29 to \$36,662.59. The Brokers suggest a new loan at 65% - 70% of LTV at a rate of 5.75% as of 7/31/2023 (rates vary daily). The Owner has the insurance on a master policy and the Owner may be willing to let a Buyer assume the policy if the Owner retains management.



232
units



1983
year built



93%
occupancy



PROPERTY INFORMATION

EXISTING MORTGAGE

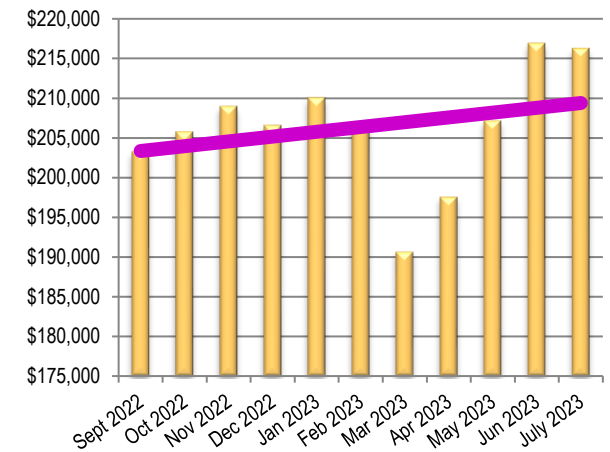
TAXING AUTHORITY - HARRIS COUNTY

Age:	1983	# of Stories:	2	Mortgage Balance	\$15,847,000	ACCT NO: 1151980000004			
Rehabbed:	2019	Buildings:	16	Amortization	360	KLEIN ISD	\$1.230000		
		Units/Acre	40.31	P & I (floating)	\$99,538	HARRIS COUNTY	\$0.343730		
Elec Meter:	Indiv	Open Parking:	319 Spaces	Type	Floating/Variable	HARRIS CO FLOOD CNTRL	\$0.030550		
A/C Type:	HVAC-Indiv	Covered Parking:	No	Assumable	Yes	PORT OF HOUSTON AUTHY	\$0.007990		
Water:	Boiler-RUBS	Garage Parking:	No	Monthly Escrow	\$71,463	HARRIS CO HOSP DIST	\$0.148310		
Gas:	N/A			Origination Date	Nov 19 2021	HARRIS CO EDUC DEPT	\$0.004900		
EWG:	EW	Construction Quality:	B	Due Date	Dec 1 2031	LONE STAR COLLEGE SYS	\$0.107800		
		Submarket:	Beltway 8/Hwy 249	Interest Rate	30 day SOFR + 2.64	HC EMERG SRV DIST 20	\$0.100000		
Wiring:	Copper			Rate Cap Escrow	\$36,662.59	HC EMERG SRV DIST 1	\$0.091200		
Roof:	Pitch	Concessions:	Currently, there are no reported leasing concessions	Yield Maintenance	Locked until Sep 2022	NORTHWEST PARK MUD	\$0.378000		
Materials:	Brick/Hardie			Transfer Fee	1%+app+legal	2022 Tax Rate/\$100		\$2.442480	
Paving:	Concrete			Servicer	Berkadia	2023 Tax Assessment		\$21,776,801	
Resident pays for E(Elec); W(Water);G(Gas)				See notes below		HCAD Improvement Sq.Ft.		164,197	

COLLECTIONS

Total \$2,486,919

Sept 2022	\$203,306	12 Mo Avg	\$206,372
Oct 2022	\$205,772		
Nov 2022	\$208,954		
Dec 2022	\$206,583	9 Mo Avg	\$206,779
Jan 2023	\$210,078		
Feb 2023	\$206,834		
Mar 2023	\$190,661	6 Mo Avg	\$205,899
Apr 2023	\$197,577		
May 2023	\$207,171		
Jun 2023	\$216,900	3 Mo Avg	\$216,660
July 2023	\$216,251		
Aug 2023*	\$216,830		



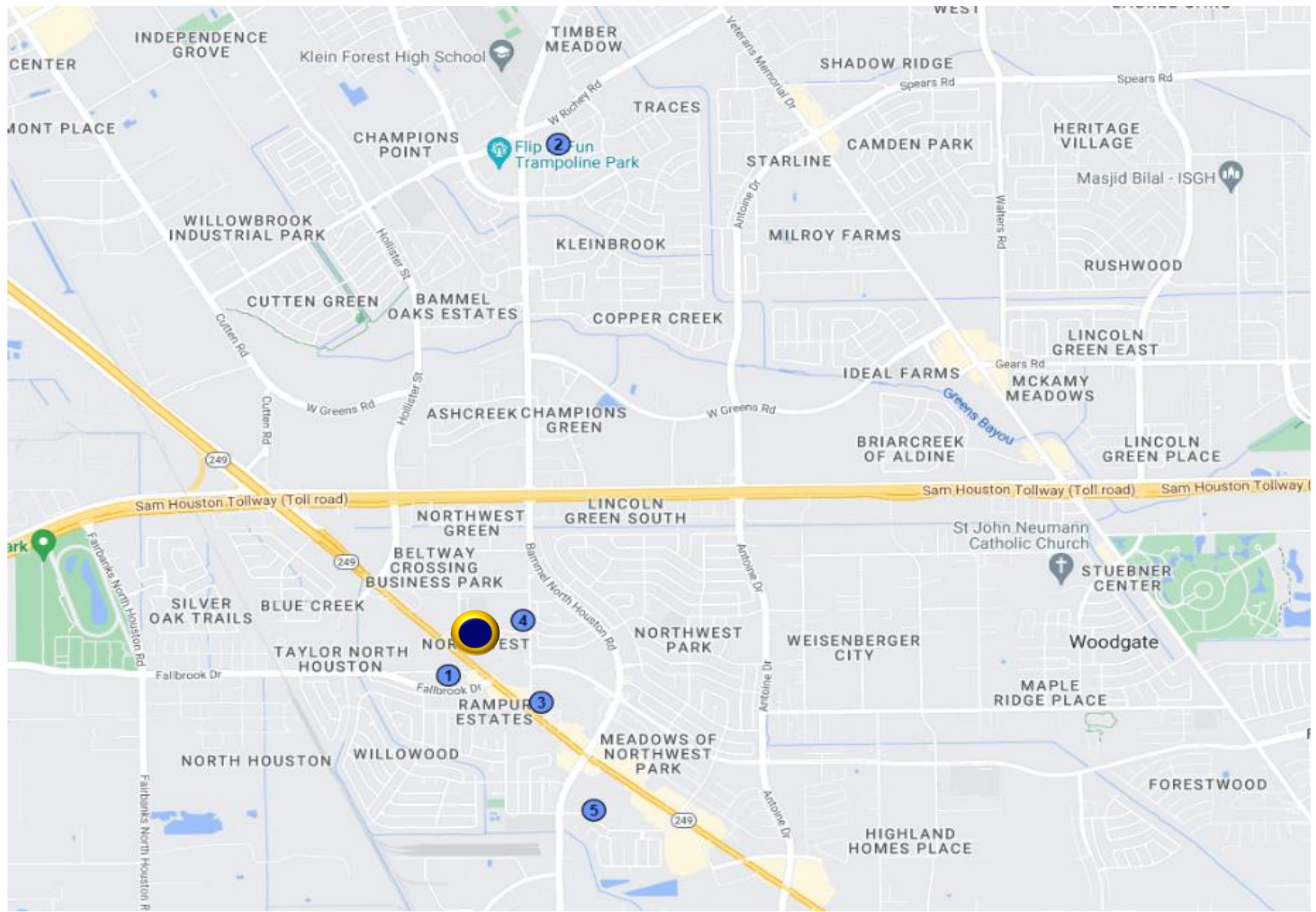
FINANCIAL HIGHLIGHTS

The current loan is interest-only until January 2027 (5 years from the origination date of 11/2021). It is a 10-year loan with maturity on 12/2031. Terms are SOFR (capped at 2.32%) + 2.64% spread. All in rate would be 4.96%. *August collections are based on owner's 8-23 income summary.



2022 KET RENT COMPARABLE TAX ANALYSIS

Property	Address	Yr Built	Units	Impr Sq.Ft.	Impr Value	Impr Value/Unit	Impr Value/Sq.Ft.
Coronado Park	7610 Fallbrook	1983	144	107,955	\$10,355,338	\$71,912	\$95.92
51 Ten Townhomes	5110 Azalea Trace Dr	1983	256	210,186	\$18,673,174	\$72,942	\$88.84
Costa Mesa	14150 Tomball Pkwy	1979	152	132,540	\$12,601,454	\$82,904	\$95.08
Briar Park	10401 Bammel N Houston	1983	80	74,336	\$7,048,522	\$88,107	\$94.82
Willowbrook Crossing	7150 Smiling Wood	1982	206	155,494	\$20,757,613	\$100,765	\$133.49
Sonoma	7703 Seton Lake Dr	1983	232	164,197	\$21,776,801	\$93,866	\$132.63
Averages		1982	178	140,785	\$15,202,150	\$85,083	\$106.80



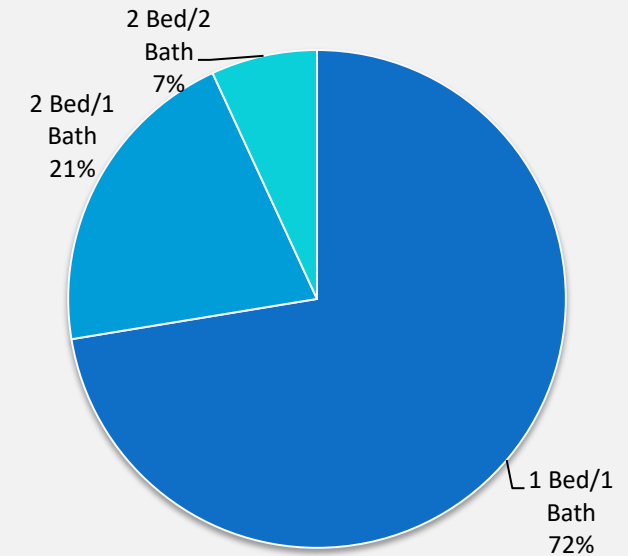


UNIT MIX

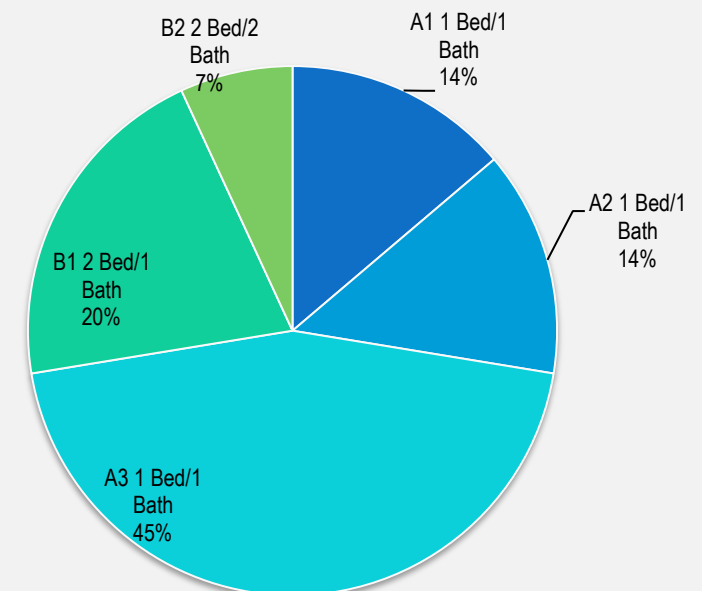
Floorplan	Type	No. Units	Sq Ft	Total SqFt	Market Rent	Total Rent	+EWG	Rent/SF
A1	1 Bed/1 Bath	32	476	15,232	\$813	\$26,031	+EW	\$1.71
A2	1 Bed/1 Bath	32	540	17,280	\$835	\$26,713	+EW	\$1.55
A3	1 Bed/1 Bath	104	625	65,000	\$881	\$91,608	+EW	\$1.41
B1	2 Bed/1 Bath	48	825	39,600	\$1,124	\$53,963	+EW	\$1.36
B2	2 Bed/2 Bath	16	873	13,968	\$1,188	\$19,008	+EW	\$1.36
Source: 7/23 RR		232	651	151,080	\$937	\$217,323		\$1.44
TOTALS AND AVERAGES		Total Units	Average Sq. Ft.	Total Sq. Feet	Average Rent/Unit	Total Rent	+EWG	Average Rent/ SF



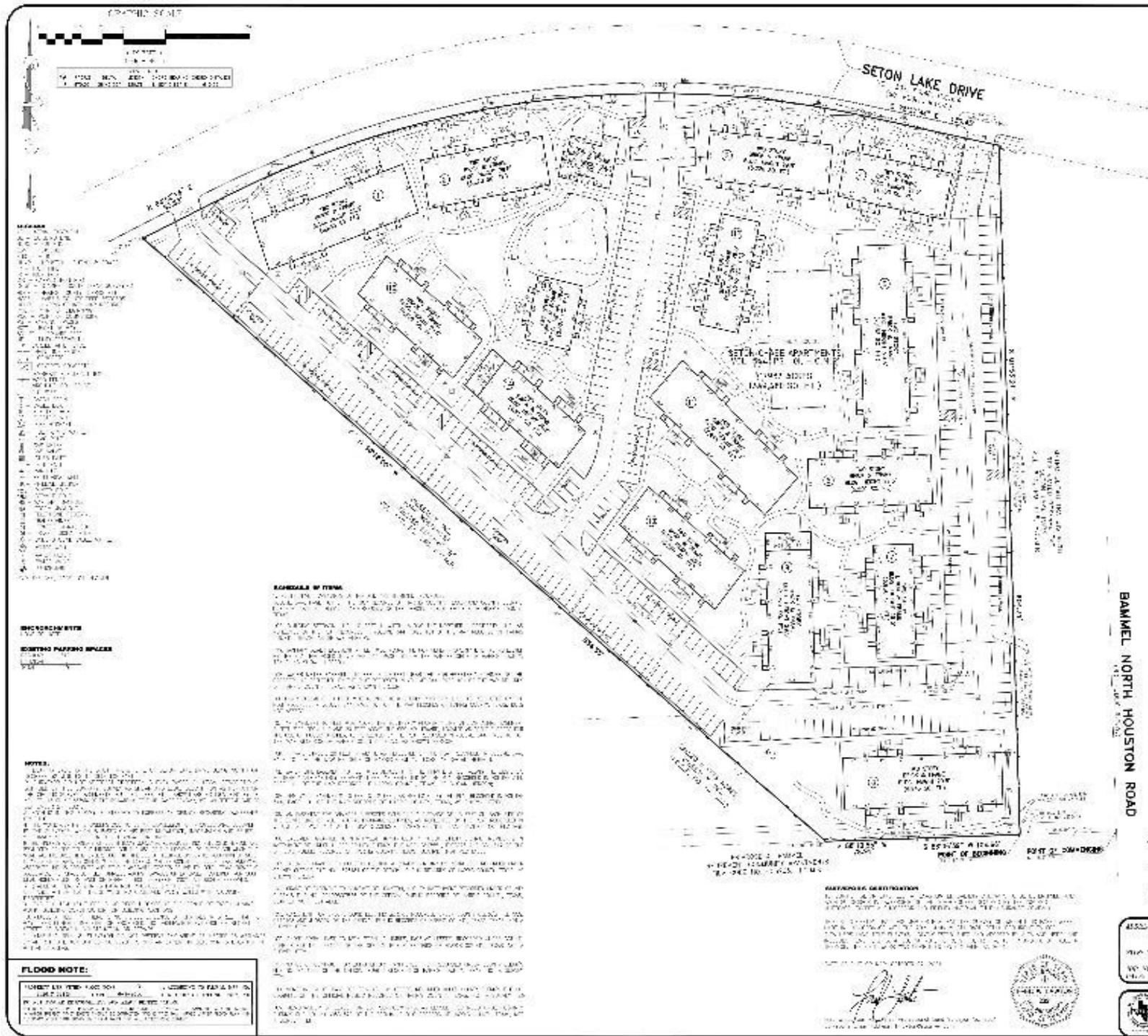
UNITS BY TYPE



UNITS BY RENOVATION







VICINITY MAP

【编者按】《中国农村扶贫开发纲要(2001—2010年)》提出，到2010年，农村贫困人口从1.9亿减少到1.2亿，农村贫困发生率从12%下降到8%以下。实现这一目标，必须进一步创新扶贫开发机制，提高扶贫开发水平。为此，本刊特开辟“中国农村扶贫开发”专栏，刊登有关农村扶贫开发的文章，以期为我国农村扶贫开发工作提供理论支持和政策参考。本期专栏主要围绕农村扶贫开发机制创新、农村扶贫开发政策、农村扶贫开发工作等方面展开讨论。本期专栏共收录了10篇文章，其中，有3篇文章探讨了农村扶贫开发机制创新问题，有4篇文章探讨了农村扶贫开发政策问题，有3篇文章探讨了农村扶贫开发工作问题。本期专栏的文章，既有对农村扶贫开发机制创新的理论探讨，也有对农村扶贫开发政策的实证分析，还有对农村扶贫开发工作的经验总结。本期专栏的文章，内容丰富，观点新颖，具有较高的学术价值和实践意义。本期专栏的文章，是本期杂志的重要内容，也是本刊的特色之一。本期专栏的文章，是本期杂志的重要内容，也是本刊的特色之一。

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1999年12月，美国国家科学基金会（NSF）宣布，将向“数字地球”计划提供1.5亿美元的支持。美国国家科学基金会主席詹姆斯·古斯曼表示，数字地球计划是NSF有史以来最大的计划之一，也是NSF有史以来最雄心勃勃的计划之一。NSF将向数字地球计划提供1.5亿美元的支持，用于支持数字地球计划的实施。NSF将向数字地球计划提供1.5亿美元的支持，用于支持数字地球计划的实施。NSF将向数字地球计划提供1.5亿美元的支持，用于支持数字地球计划的实施。

【例 1】某企业 2013 年 12 月 31 日所有者权益各项目的金额如下:实收资本 1000 万元,资本公积 150 万元,盈余公积 120 万元,未分配利润 30 万元。该企业 2014 年 1 月 1 日所有者权益总额为 1300 万元。

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THESE RESULTS ARE IN ACCORD WITH THE FINDINGS OF OTHER STUDIES THAT HAVE SHOWN THAT THE EFFECTS OF THE PARENTS' ATTITUDE TO THE CHILD'S SCHOOLING ARE POSITIVE. THE RESULTS OF THE STUDY ALSO SHOWED THAT THE EFFECTS OF THE PARENTS' ATTITUDE TO THE CHILD'S SCHOOLING ARE POSITIVE. THE RESULTS OF THE STUDY ALSO SHOWED THAT THE EFFECTS OF THE PARENTS' ATTITUDE TO THE CHILD'S SCHOOLING ARE POSITIVE.

4. 2017年12月31日，甲公司“应付账款”科目所属各明细科目期末贷方余额如下：“应付账款——乙公司”100000元，“应付账款——丙公司”50000元，“应付账款——丁公司”20000元。甲公司2017年12月31日资产负债表“应付账款”项目期末余额为（ ）元。

ALTA/NSPS LAND TITLE SURVEY OF
SECTION 27, T4S, R14E, N20M, L1B, 1991, 145-29-000-0-00

2006-1950 (1950-1954, 1955-1959), 1960-1964, 1965-1969, 1970-1974, 1975-1979, 1980-1984, 1985-1989, 1990-1994, 1995-1999, 2000-2004, 2005-2009, 2010-2014, 2015-2019, 2020-2024, 2025-2029, 2030-2034, 2035-2039, 2040-2044, 2045-2049, 2050-2054, 2055-2059, 2060-2064, 2065-2069, 2070-2074, 2075-2079, 2080-2084, 2085-2089, 2090-2094, 2095-2099, 2100-2104, 2105-2109, 2110-2114, 2115-2119, 2120-2124, 2125-2129, 2130-2134, 2135-2139, 2140-2144, 2145-2149, 2150-2154, 2155-2159, 2160-2164, 2165-2169, 2170-2174, 2175-2179, 2180-2184, 2185-2189, 2190-2194, 2195-2199, 2200-2204, 2205-2209, 2210-2214, 2215-2219, 2220-2224, 2225-2229, 2230-2234, 2235-2239, 2240-2244, 2245-2249, 2250-2254, 2255-2259, 2260-2264, 2265-2269, 2270-2274, 2275-2279, 2280-2284, 2285-2289, 2290-2294, 2295-2299, 2300-2304, 2305-2309, 2310-2314, 2315-2319, 2320-2324, 2325-2329, 2330-2334, 2335-2339, 2340-2344, 2345-2349, 2350-2354, 2355-2359, 2360-2364, 2365-2369, 2370-2374, 2375-2379, 2380-2384, 2385-2389, 2390-2394, 2395-2399, 2400-2404, 2405-2409, 2410-2414, 2415-2419, 2420-2424, 2425-2429, 2430-2434, 2435-2439, 2440-2444, 2445-2449, 2450-2454, 2455-2459, 2460-2464, 2465-2469, 2470-2474, 2475-2479, 2480-2484, 2485-2489, 2490-2494, 2495-2499, 2500-2504, 2505-2509, 2510-2514, 2515-2519, 2520-2524, 2525-2529, 2530-2534, 2535-2539, 2540-2544, 2545-2549, 2550-2554, 2555-2559, 2560-2564, 2565-2569, 2570-2574, 2575-2579, 2580-2584, 2585-2589, 2590-2594, 2595-2599, 2600-2604, 2605-2609, 2610-2614, 2615-2619, 2620-2624, 2625-2629, 2630-2634, 2635-2639, 2640-2644, 2645-2649, 2650-2654, 2655-2659, 2660-2664, 2665-2669, 2670-2674, 2675-2679, 2680-2684, 2685-2689, 2690-2694, 2695-2699, 2700-2704, 2705-2709, 2710-2714, 2715-2719, 2720-2724, 2725-2729, 2730-2734, 2735-2739, 2740-2744, 2745-2749, 2750-2754, 2755-2759, 2760-2764, 2765-2769, 2770-2774, 2775-2779, 2780-2784, 2785-2789, 2790-2794, 2795-2799, 2800-2804, 2805-2809, 2810-2814, 2815-2819, 2820-2824, 2825-2829, 2830-2834, 2835-2839, 2840-2844, 2845-2849, 2850-2854, 2855-2859, 2860-2864, 2865-2869, 2870-2874, 2875-2879, 2880-2884, 2885-2889, 2890-2894, 2895-2899, 2900-2904, 2905-2909, 2910-2914, 2915-2919, 2920-2924, 2925-2929, 2930-2934, 2935-2939, 2940-2944, 2945-2949, 2950-2954, 2955-2959, 2960-2964, 2965-2969, 2970-2974, 2975-2979, 2980-2984, 2985-2989, 2990-2994, 2995-2999, 3000-3004, 3005-3009, 3010-3014, 3015-3019, 3020-3024, 3025-3029, 3030-3034, 3035-3039, 3040-3044, 3045-3049, 3050-3054, 3055-3059, 3060-3064, 3065-3069, 3070-3074, 3075-3079, 3080-3084, 3085-3089, 3090-3094, 3095-3099, 3100-3104, 3105-3109, 3110-3114, 3115-3119, 3120-3124, 3125-3129, 3130-3134, 3135-3139, 3140-3144, 3145-3149, 3150-3154, 3155-3159, 3160-3164, 3165-3169, 3170-3174, 3175-3179, 3180-3184, 3185-3189, 3190-3194, 3195-3199, 3200-3204, 3205-3209, 3210-3214, 3215-3219, 3220-3224, 3225-3229, 3230-3234, 3235-3239, 3240-3244, 3245-3249, 3250-3254, 3255-3259, 3260-3264, 3265-3269, 3270-3274, 3275-3279, 3280-3284, 3285-3289, 3290-3294, 3295-3299, 3300-3304, 3305-3309, 3310-3314, 3315-3319, 3320-3324, 3325-3329, 3330-3334, 3335-3339, 3340-3344, 3345-3349, 3350-3354, 3355-3359, 3360-3364, 3365-3369, 3370-3374, 3375-3379, 3380-3384, 3385-3389, 3390-3394, 3395-3399, 3400-3404, 3405-3409, 3410-3414, 3415-3419, 3420-3424, 3425-3429, 3430-3434, 3435-3439, 3440-3444, 3445-3449, 3450-3454, 3455-3459, 3460-3464, 3465-3469, 3470-3474, 3475-3479, 3480-3484, 3485-3489, 3490-3494, 3495-3499, 3500-3504, 3505-3509, 3510-3514, 3515-3519, 3520-3524, 3525-3529, 3530-3534, 3535-3539, 3540-3544, 3545-3549, 3550-3554, 3555-3559, 3560-3564, 3565-3569, 3570-3574, 3575-3579, 3580-3584, 3585-3589, 3590-3594, 3595-3599, 3600-3604, 3605-3609, 3610-3614, 3615-3619, 3620-3624, 3625-3629, 3630-3634, 3635-3639, 3640-3644, 3645-3649, 3650-3654, 3655-3659, 3660-3664, 3665-3669, 3670-3674, 3675-3679, 3680-3684, 3685-3689, 3690-3694, 3695-3699, 3700-3704, 3705-3709, 3710-3714, 3715-3719, 3720-3724, 3725-3729, 3730-3734, 3735-3739, 3740-3744, 3745-3749, 3750-3754, 3755-3759, 3760-3764, 3765-3769, 3770-3774, 3775-3779, 3780-3784, 3785-3789, 3790-3794, 3795-3799, 3800-3804, 380

UNITED STATES DEPARTMENT OF JUSTICE
FEDERAL BUREAU OF INVESTIGATION
WASHINGTON, D. C. 20535

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0000 00.35 2025 1110	107.5000

	No.	Dt	Description
MEAN CROSS SECTION			

$\gamma_1 = 15^\circ, \gamma_2 = 0^\circ$	$\gamma_1 = 0^\circ, \gamma_2 = 15^\circ$		
$\gamma_1 = 15^\circ, \gamma_2 = 15^\circ$	$\gamma_1 = 0^\circ, \gamma_2 = 0^\circ$		

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100 N. 2nd St.



One Bedroom | One Bath
540 Sq Ft



One Bedroom | One Bath
625 Sq Ft



One Bedroom | One Bath
476 Sq Ft



Two Bedroom | One Bath
825 Sq Ft



Two Bedroom | Two Bath
873 Sq Ft



FEATURES & AMENITIES

Washer/Dryer Hookup*

Fireplace*

Private Patios*

Walk-In Closets*

Air Conditioning

Heating

Ceiling Fans

Cable Ready

Dishwasher

Disposal

Range

Refrigerator

W/D Connections for Every Floor Plan

On-Site Property Management

24/7 Emergency Maintenance

Sparkling Pool

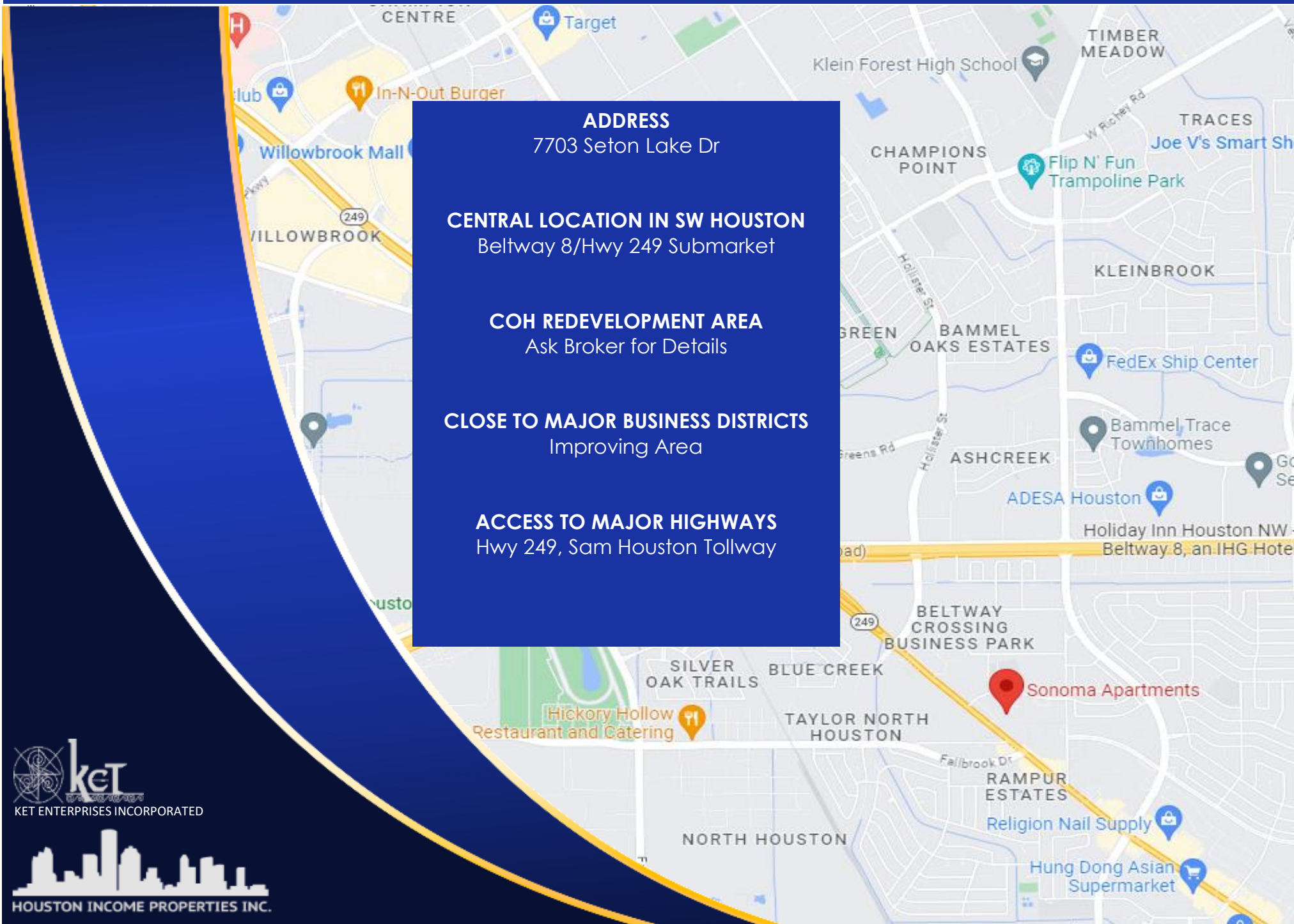
Laundry Facilities

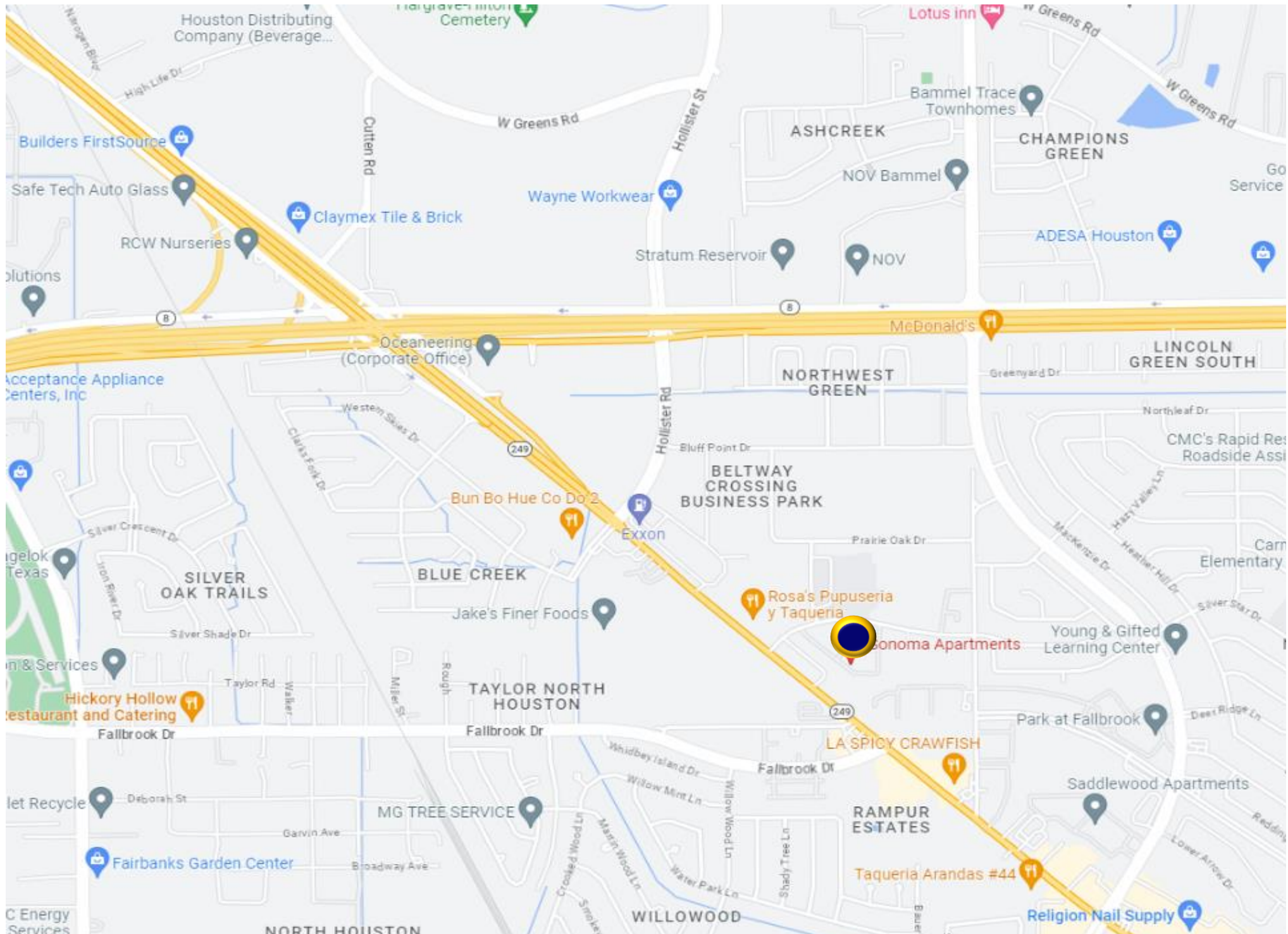
Pet Friendly



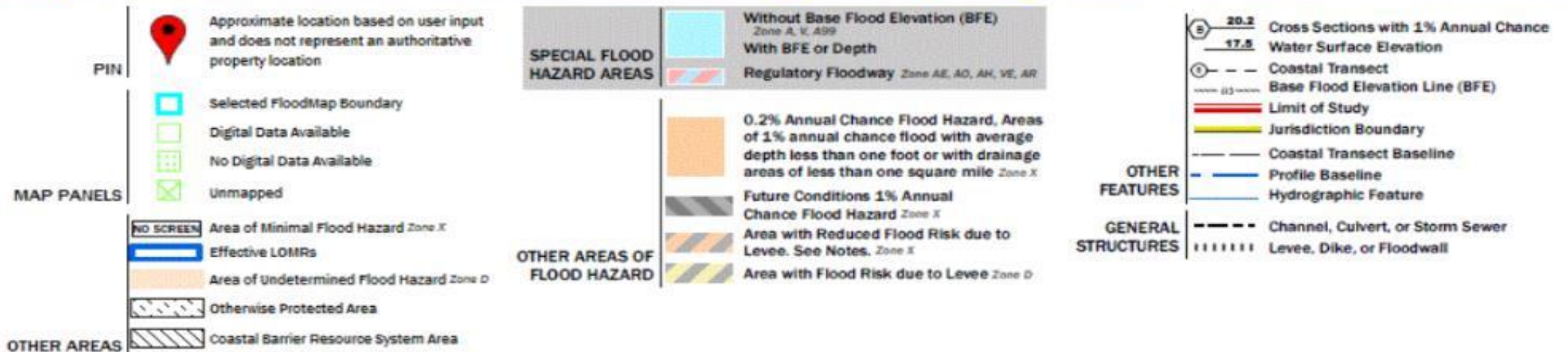
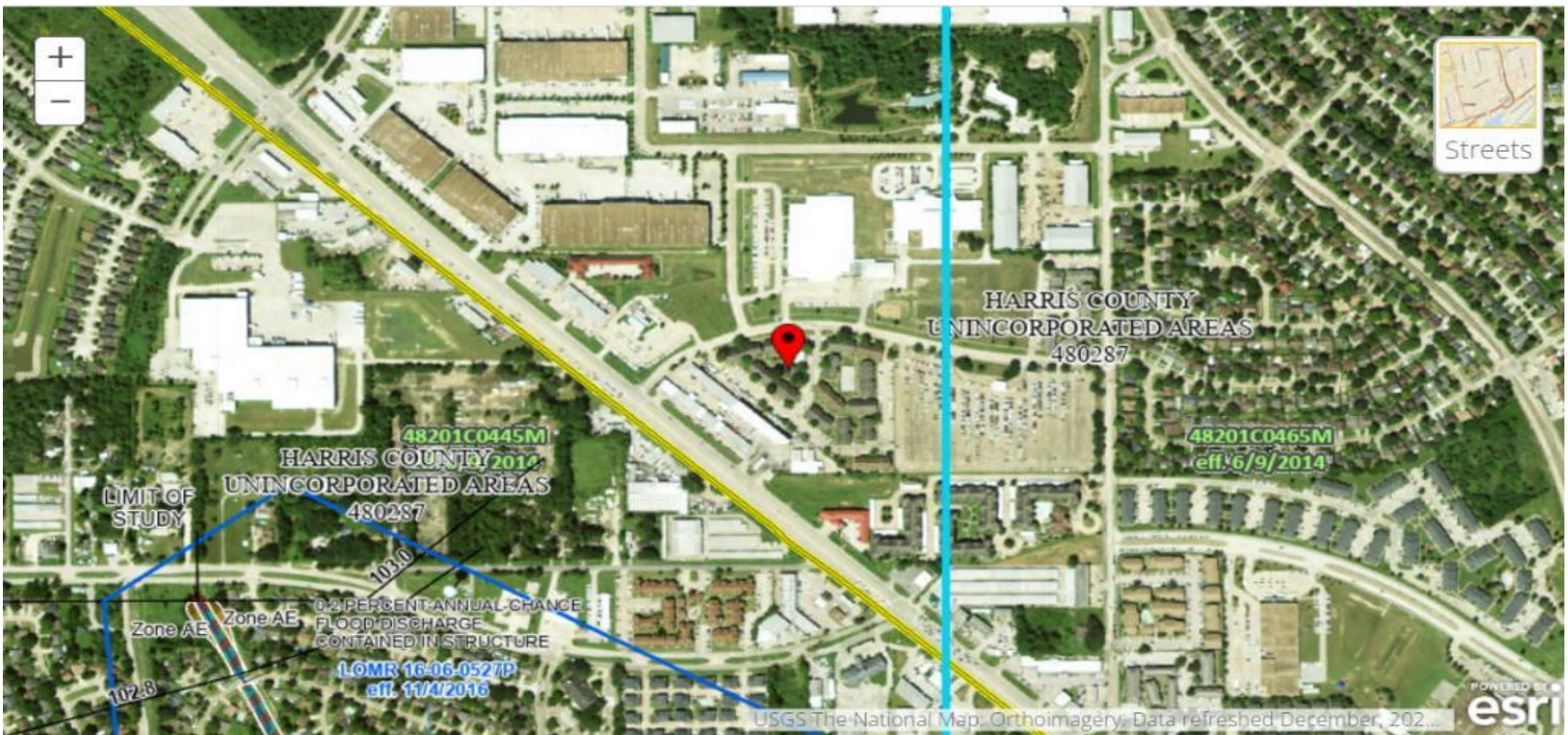
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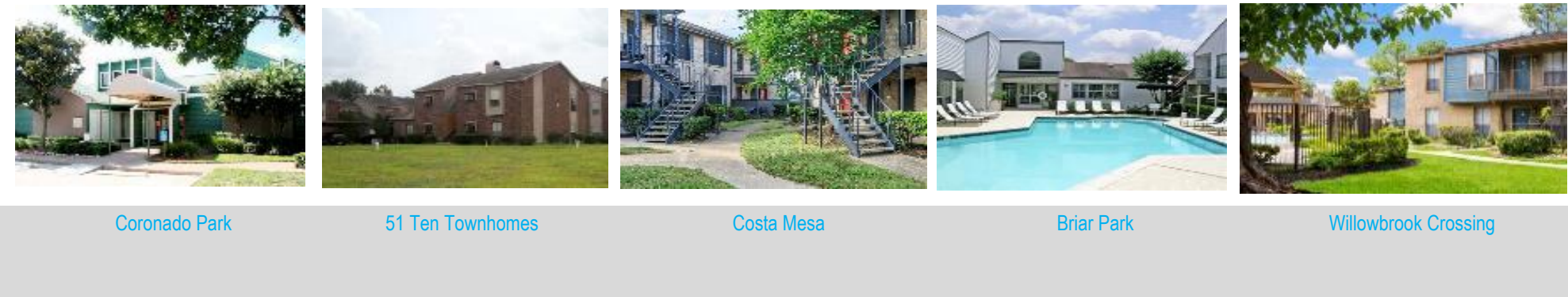
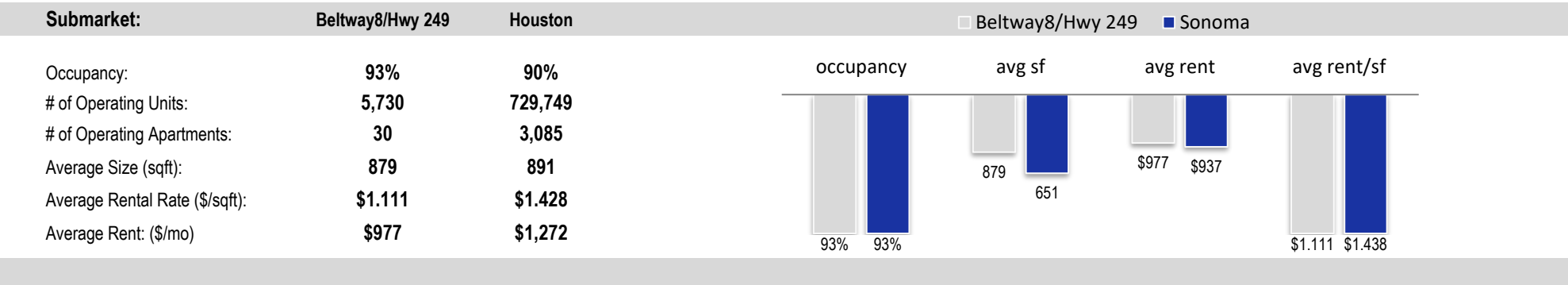




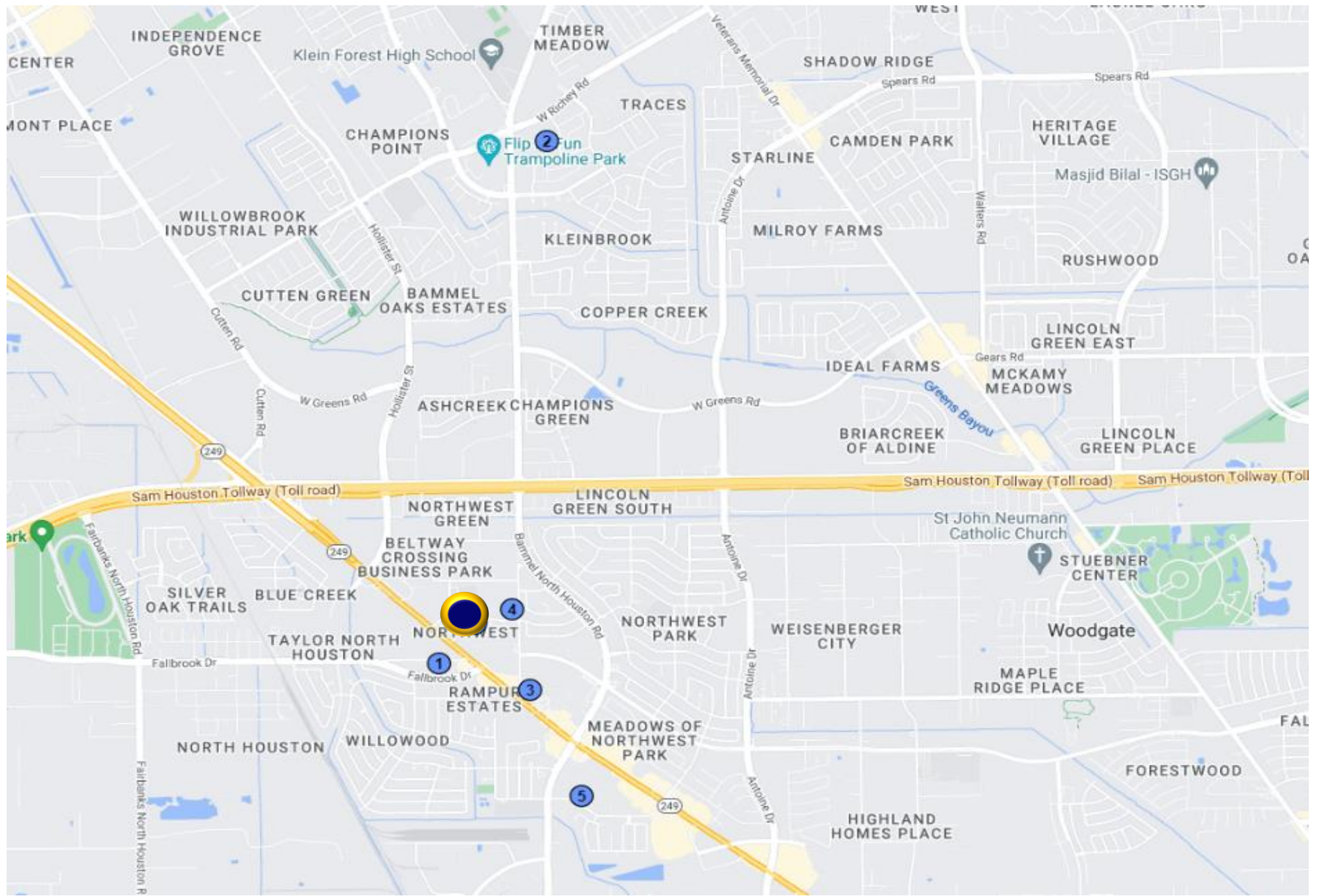




RENT COMPARABLES (2023 MRI Apartment Data)									
Property Name		Yr Blt	Rehabbed	Occ	#Units	Avg SF	Avg Rent	EWG	P/SF
1	Coronado Park 7610 Fallbrook	1983	2017	95%	144	725	\$987	EW	1.362
2	51 Ten Townhomes 5110 Azalea Trace Dr	1983	2000	86%	256	817	\$1,149	E	1.406
3	Costa Mesa 14150 Tomball Pkwy	1979	2023	97%	152	883	\$1,048	EW	1.187
4	Briar Park 10401 Bammel N Houston	1983	2017	96%	80	915	\$1,111	EW	1.214
5	Willowbrook Crossing 7150 Smiling Wood	1982	2012	95%	206	747	\$1,077	EWG	1.442
*Resident Pays E(Electric), W(Water), G(Gas)									
Totals/Averages Comps		1982		94%	168	817	\$1,081		\$1.322
	Sonoma 7703 Seton Lake Dr	1983	2019	93%	232	651	\$937	EW	\$1.438



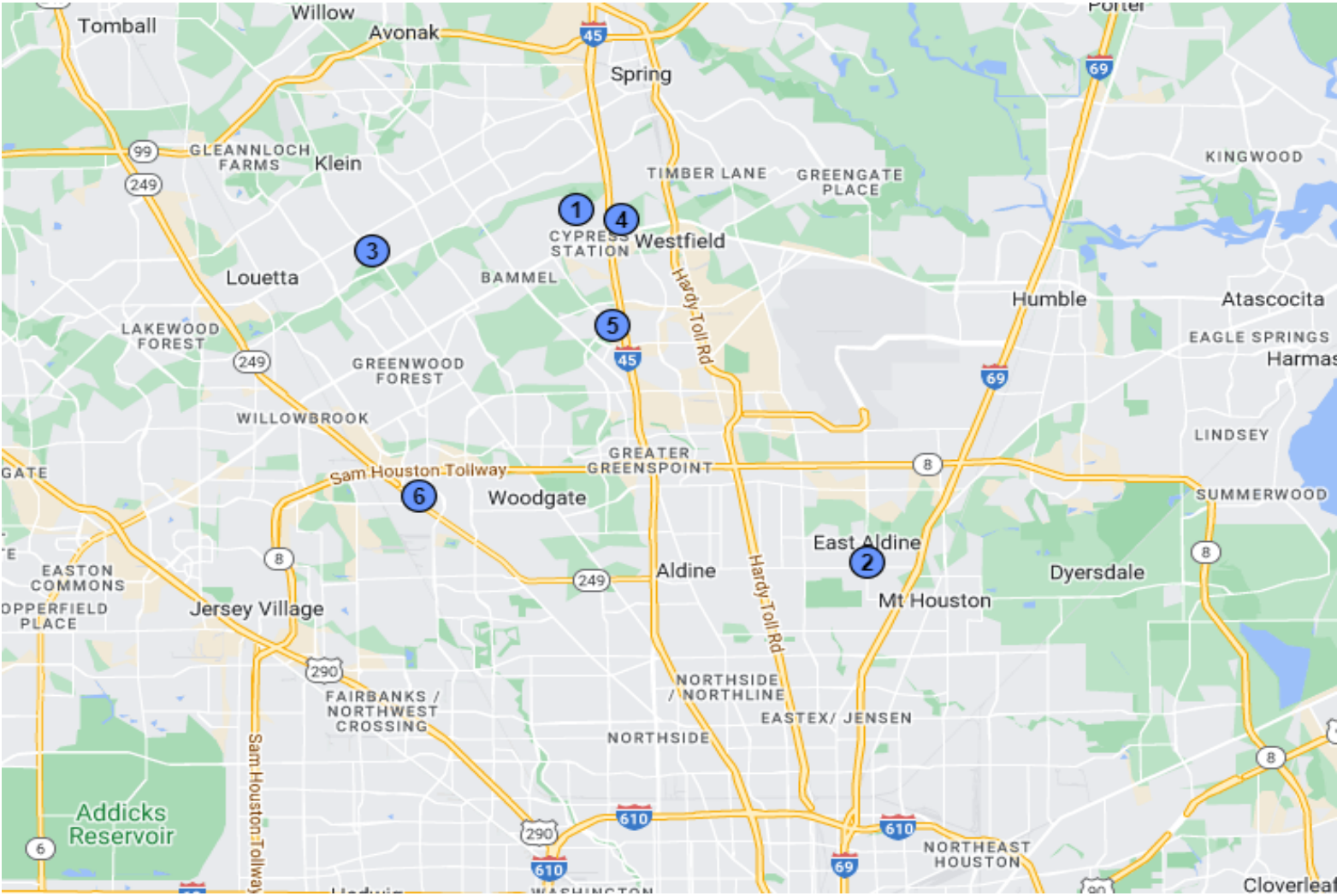
Sonoma | 7703 Seton Lake Dr | Houston, TX 77086



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

	Property Name	Address	Date Sold	Price	Sq. Ft.	Price/Unit	Price/SF	Built	Units
1	The 910	910 Cypress Station	2/23	\$38,000,000	254,078	\$81,897	\$149.56	1978	464
2	Las Palmas I	12550 JFK Blvd	7/23	\$14,976,000	162,900	\$78,000	\$91.93	1983	192
3	Ellis At Champions	16339 Stuebner Airline	12/22	\$18,000,000	149,017	\$103,448	\$120.79	1982	174
4	La Monterra II	310 Parramatta	3/23	\$27,216,000	230,896	\$81,000	\$117.87	1980	336
5	Park Trails	15215 Blue Ash Dr	7/22	\$21,250,000	159,390	\$101,190	\$133.32	1983	210

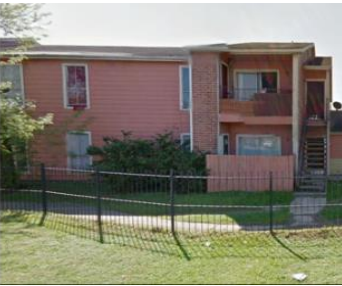
Totals/Averages Comps				\$23,888,400	191,256	\$89,107	\$120.04	1981	275
 Sonoma 7703 Seton Lake Dr				Market	151,080			1983	232



Sonoma



The 910



Las Palmas I



Ellis At Champions



La Monterra II



Park Trails



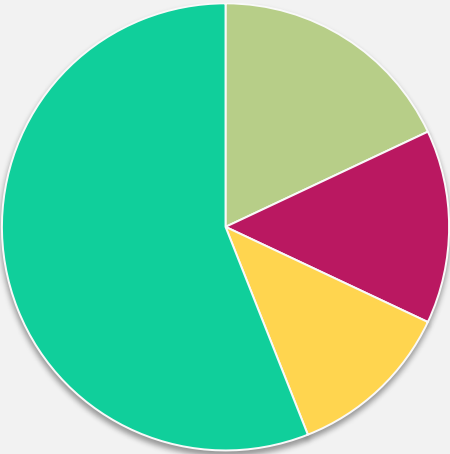


SUMMARY PROFILE

2000-2010 Census, 2021 Estimates with 2026 Projections
Calculated using Weighted Block Centroid from Block Groups

	1 Mile Radius	2 Mile Radius	3 Mile Radius
Sonoma 7703 Seton Lake Dr Houston, TX 77086			
Population			
2022 Estimated Population	16,964	52,479	124,354
2027 Projected Population	17,740	54,907	132,331
2020 Census Population	17,155	52,608	124,107
2010 Census Population	14,188	46,934	114,088
Projected Annual Growth 2022 to 2027	0.9%	0.9%	1.3%
Historical Annual Growth 2010 to 2022	1.6%	1.0%	0.7%
2022 Median Age	31.1	31.8	32.2
Households			
2022 Estimated Households	5,205	15,963	37,922
2027 Projected Households	5,482	16,786	40,588
2020 Census Households	5,248	15,918	37,656
2010 Census Households	4,348	14,245	34,250
Projected Annual Growth 2022 to 2027	1.1%	1.0%	1.4%
Historical Annual Growth 2010 to 2022	1.6%	1.0%	0.9%
Race and Ethnicity			
2022 Estimated White	16.6%	18.2%	19.8%
2022 Estimated Black or African American	36.6%	32.6%	27.8%
2022 Estimated Asian or Pacific Islander	6.0%	6.1%	5.9%
2022 Estimated American Indian or Native Alaskan	1.3%	1.4%	1.4%
2022 Estimated Other Races	39.5%	41.7%	45.1%
2022 Estimated Hispanic	50.0%	52.7%	57.4%
Income			
2022 Estimated Average Household Income	\$69,488	\$73,559	\$69,891
2022 Estimated Median Household Income	\$50,708	\$58,125	\$53,312
2022 Estimated Per Capita Income	\$21,323	\$22,383	\$21,338
Education (Age 25+)			
2022 Estimated Elementary (Grade Level 0 to 8)	11.8%	13.6%	15.5%
2022 Estimated Some High School (Grade Level 9 to 11)	11.1%	11.9%	12.4%
2022 Estimated High School Graduate	33.6%	31.9%	31.7%
2022 Estimated Some College	22.5%	20.3%	19.1%
2022 Estimated Associates Degree Only	7.9%	7.3%	6.1%
2022 Estimated Bachelors Degree Only	8.1%	10.2%	10.6%
2022 Estimated Graduate Degree	5.0%	4.8%	4.7%
Business			
2022 Estimated Total Businesses	485	1,434	3,071
2022 Estimated Total Employees	2,656	9,614	28,156
2022 Estimated Employee Population per Business	5.5	6.7	9.2
2022 Estimated Residential Population per Business	35.0	36.6	40.5

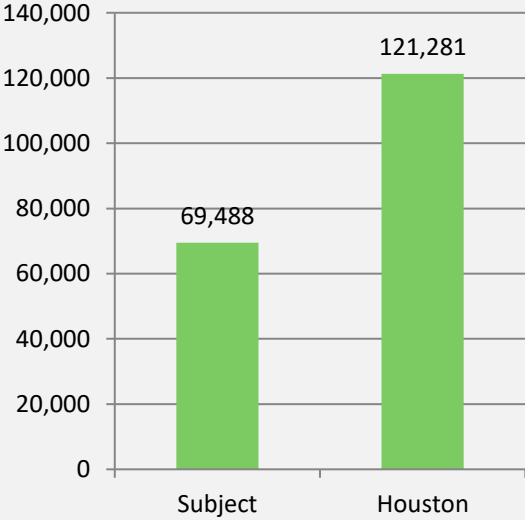
1 Mile Radius



White Black Other Hispanic



Non-Hispanic Hispanic





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.

11-2-2015



TYPES OF REAL ESTATE LICENSE HOLDERS:

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

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

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

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

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o any confidential information or any other information that a party specifically instructs the broker 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

ed by the Texas Real Estate Commission

Information available at www.trec.texas.gov

IABS 1-0





TOM WILKINSON
Broker/Vice President
twilk4@ketent.com
713-355-4646 ext 102

KET ENTERPRISES INCORPORATED
1770 St. James Place | Suite 382 | Houston, TX 77056
www.ketent.com
Broker License #406902



JIM HURD
Broker/President
jhurd@houstonincomeproperties.com
713-783-6262

HOUSTON INCOME PROPERTIES INC.
6363 Woodway | Suite 370 | Houston, TX 77057
www.hipapt.com
Broker License #0393404

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