

The GROVE at Renwick



GROVE AT RENWICK 6909 RENWICK DR HOUSTON, TX 77081

APARTMENTS FOR SALE

Market

Units: 94
Avg Size: 772
Date Built: 1966
Rentable Sq. Ft.: 72,540
Acreage: 2.82
Occupancy: 100%
Class: C+

PRICE/UNIT:

PRICE/SF:

TERMS: ALL CASH/ASSUMPTION

PRO-FORMA CAP RATE:

SALIENT FACTS:

- ◆ All Cash or Assumption Basis
- ◆ Located in the Gulfton Submarket of SW Houston
- ◆ Zoned to Bellaire High School
- ◆ Blue collar profile
- ◆ Ideal value add
- ◆ 20 Units have been lightly remodeled
- ◆ Maintains high occupancy
- ◆ Gated with Pedestrian Access Gates

For More Information Please
Contact:

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Houston, TX 77056
www.ketent.com





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Physical Information	Financial Information	Existing Loan Parameters	Operating Information	
Number of Units: 94	Ask price: Market	Mortgage Balance: \$3,523,000	Est Mkt Rent (Sep-24): \$83,260	
Avg Unit Size: 772	Price Per Unit	Amortization (months): 360	3 Mo Avg: \$88,216	
Net Rentable Area: 72,540	Price Per Sq. Ft.	Debt Service: \$230,838	Physical Occ (Oct-24): 100%	
Land Area (Acres): 2.82	Stabilized NOI: \$386,034	P & I: \$19,237	Est Ins per Unit per Yr: \$1,725	
Units per Acre: 33.290		Interest Rate: 5.15%	Property Tax Information	
Date Built: 1966		Date Due: May 1, 2028	2023 Tax Rate: 2.11481	
Water Meter / Master: RUBS		Est Res for Repl/Unit/Yr: \$300	2024 Tax Assessment: \$3,819,622	
Elec Meter: Indiv		Yield Maintenance: step down	2024 Taxes: \$80,778	
Roof Style: Pitched			Est Future Tax Assessment: \$3,819,622	
A/C Type: HVAC-Indiv			Est Future Taxes: \$80,778	

INCOME

MODIFIED ACTUALS

PRO-FORMA

The property has formerly had a tax credit lura. Assessment unlikely to rise.

PRO-FORMA INCOME

Current Street Rent with a 7% Increase	1,069,058	\$89,088 / Mo
Estimated Gross Scheduled Income	1,069,058	\$89,088 / Mo
Estimated Loss to Lease (2% of Total Street Rent)	(21,381)	2%
Estimated Vacancy (5% of Total Street Rent)	(53,453)	5%
Estimated Concessions and Other Rental Losses (2% of Total Street Rent)	(21,381)	2%
# Estimated Utilities Income (note opportunity to increase water revenue)	37,311	\$397 / Unit / Yr
Estimated Other Income	27,994	\$298 / Unit / Yr
Estimated Total Rental Income	1,038,147	
ESTIMATED TOTAL PRO-FORMA INCOME	1,038,147	\$86,512 / Mo

3 Mo Avg Income Annualized

\$1,058,590

EXPENSE

Fixed Expenses

	Oct '23 thru Sep '24 Expenses			Estimated Expenses		
	Fixed Expenses			Estimated Fixed Expenses		
Taxes	\$78,410	\$834 per Unit	9/24 trailing operating statement	\$80,778	\$859 per Unit	2023 Tax Rate & Future Assessment
Insurance	\$162,154	\$1,725 per Unit		\$162,154	\$1,725 per Unit	
Total Fixed Expense	240,564	\$2,559 per Unit		242,932	\$2,584 per Unit	

Utilities

	Utilities			Estimated Utilities	
Electricity	\$6,242	\$66 per Unit		\$3,600	\$38 per Unit
Water & Sewer	\$76,897	\$818 per Unit		\$76,897	\$818 per Unit
Gas	\$15,324	\$163 per Unit		\$15,324	\$163 per Unit
Utility Billing/Usage	\$0	\$ per Unit		\$0	\$ per Unit
Trash	\$19,641	\$209 per Unit		\$20,000	\$213 per Unit
Total Utilities	118,104	\$1,256 per Unit		115,821	\$1,232 per Unit

Other Expenses

	Other Expenses				Estimated Other Expenses		
General & Admin & Marketing	\$26,694	\$284 per Unit		\$26,694	\$284 per Unit		
Repairs & Maintenance	\$38,709	\$412 per Unit		\$38,709	\$412 per Unit		
Labor Costs	\$147,920	\$1,574 per Unit		\$147,920	\$1,574 per Unit		
Contract Services	\$20,693	\$220 per Unit		\$20,693	\$220 per Unit		
Management Fees	\$32,938	3.11% \$350 per Unit		\$31,144	3.00% \$331 per Unit		
Total Other Expense	266,955	\$2,840 per Unit		265,161	\$2,821 per Unit		

Total Operating Expense

Reserve for Replacement

Total Expense

Net Operating Income (Actual Underwriting)

Ask price

Cap Rate		
Existing Debt	3,523,000	3,523,000
Equity		
Estimated Debt Service	230,838	230,838
Cash Flow	173,929	155,196
Cash on Cash		

NOTES: ACTUALS: Income and Expenses calculated using owner's Oct '23 thru Sep '24 operating Statement. PRO FORMA: Income is Pro Forma as Noted. Taxes were calculated using 2023 Tax Rate & Future Assessment. Insurance is estimated. Management Fees calculated as 3.1% of Gross Income, Other expenses are Estimated for the Pro Forma.



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Keymap: 531F

Construction Quality: C

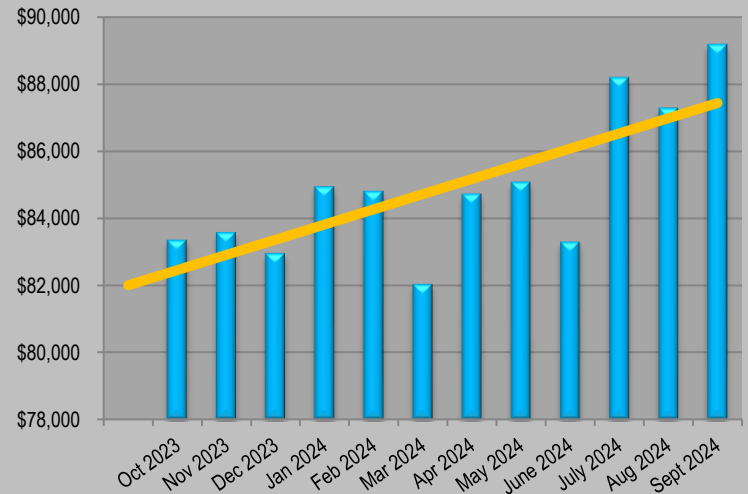
PROPERTY INFORMATION		AMENITIES		EXISTING MORTGAGE		TAXING AUTHORITY - HARRIS COUNTY	
Age:	1966	Access Gates	Park & Ride Nearby	Mortgage Balance	\$3,523,000	ACCT NO: 0370580220021	
Elec Meter:	Indiv	Cable Ready	Walk-In Closets	Amortization	360	Houston ISD	\$0.868300
A/C Type:	HVAC-Indiv	Club House	School Bus Pick-up	P & I	\$19,237	Harris County	\$0.350070
Water:	RUBS	Laundry Rooms	Shuttle Route	Type	Freddie Mac	Harris County Flood Control	\$0.031050
Wiring:	Alum	Mini Blinds	Patios/Balconies	Assumable	Yes	Port of Houston Authority	\$0.005740
Roof:	Pitched	Pool		Monthly Escrow	Yes	Harris County Hospital District	\$0.143430
Paving:	Concrete/Asphalt	Bookshelves		Origination Date	May 14, 2018	Harris County Education Dept	\$0.004800
Materials:	Brick/Wood	Outside Storage		Due Date	May 1, 2028	Houston Community College	\$0.092231
# of Stories:	2	Ceiling Fans		Interest Rate	5.15%	City of Houston	\$0.519190
Parking:	144 Spaces	Covered Parking*		Yield Maintenance	step down prepay	Gulfton Municipal Mgt Dist	\$0.100000
Buildings:	4			Transfer Fee	1%+app+legal	2023 Tax Rate	\$2.114811
Units/Acre:	33.29					2024 Tax Assessment	\$3,819,622
						HCAD Improvement Sq.Ft.	73,712

**In Select Units*

COLLECTIONS

12 Mo Total \$ 1,019,360

Oct 2023	\$ 83,347	12 Mo Avg \$ 84,947
Nov 2023	\$ 83,571	
Dec 2023	\$ 82,945	
Jan 2024	\$ 84,934	9 Mo Avg \$ 85,500
Feb 2024	\$ 84,799	
Mar 2024	\$ 82,026	
Apr 2024	\$ 84,719	6 Mo Avg \$ 86,290
May 2024	\$ 85,077	
June 2024	\$ 83,296	
July 2024	\$ 88,188	3 Mo Avg \$ 88,216
Aug 2024	\$ 87,279	
Sept 2024	\$ 89,180	



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

PROPERTY HIGHLIGHTS

The Grove of Renwick formerly known as Enchanted Fountains Apartments, is a two story, garden-style, apartment community located in the Gulfton submarket of SW Houston, Texas. The property is a blue collar property and has maintained occupancies in the low to mid 90's for more than 3 years. The asset was built in 1966. Residents enjoy ample amenities which include: mini-blinds, kitchen pantries, ceiling fans, laundry facilities, patios and balconies and walk-in closets. Currently there are reportedly no leasing concessions. Zoned to Bellaire High School, one of the best in Houston!

The property is located in a targeted revitalization zone for the City of Houston to bring grants to accommodate upgrading and redevelopment. The Gulfton area contains perhaps the greatest concentration of Class C apartments in Houston, with over 20,000 units in an area defined by US 59, Chimney Rock, Bissonnet and Hillcroft as the boundaries.

Located in an Opportunity Zone. Starting May 1, 2023, Manager raised rents about \$150/unit and is getting no pushback.

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.

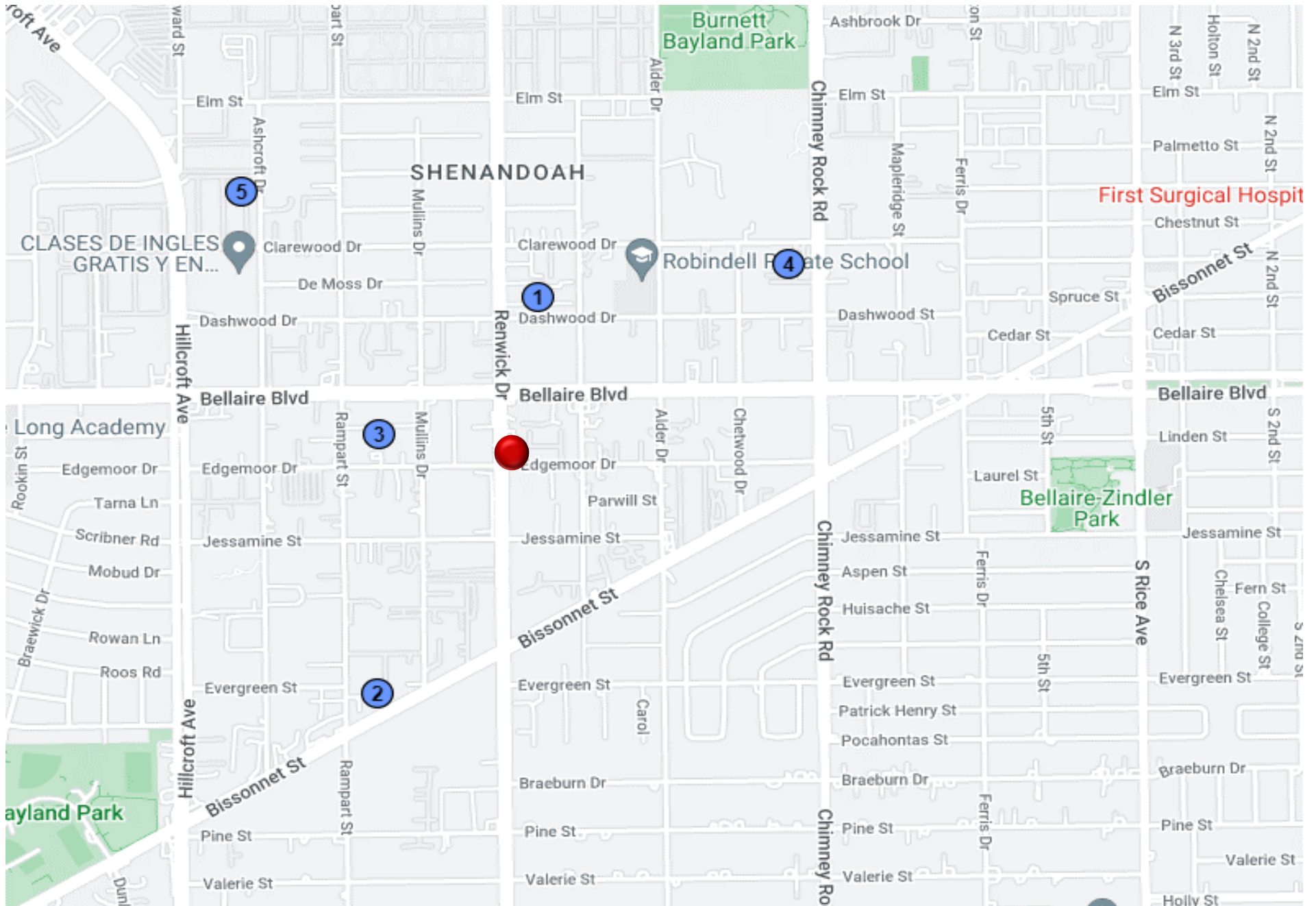
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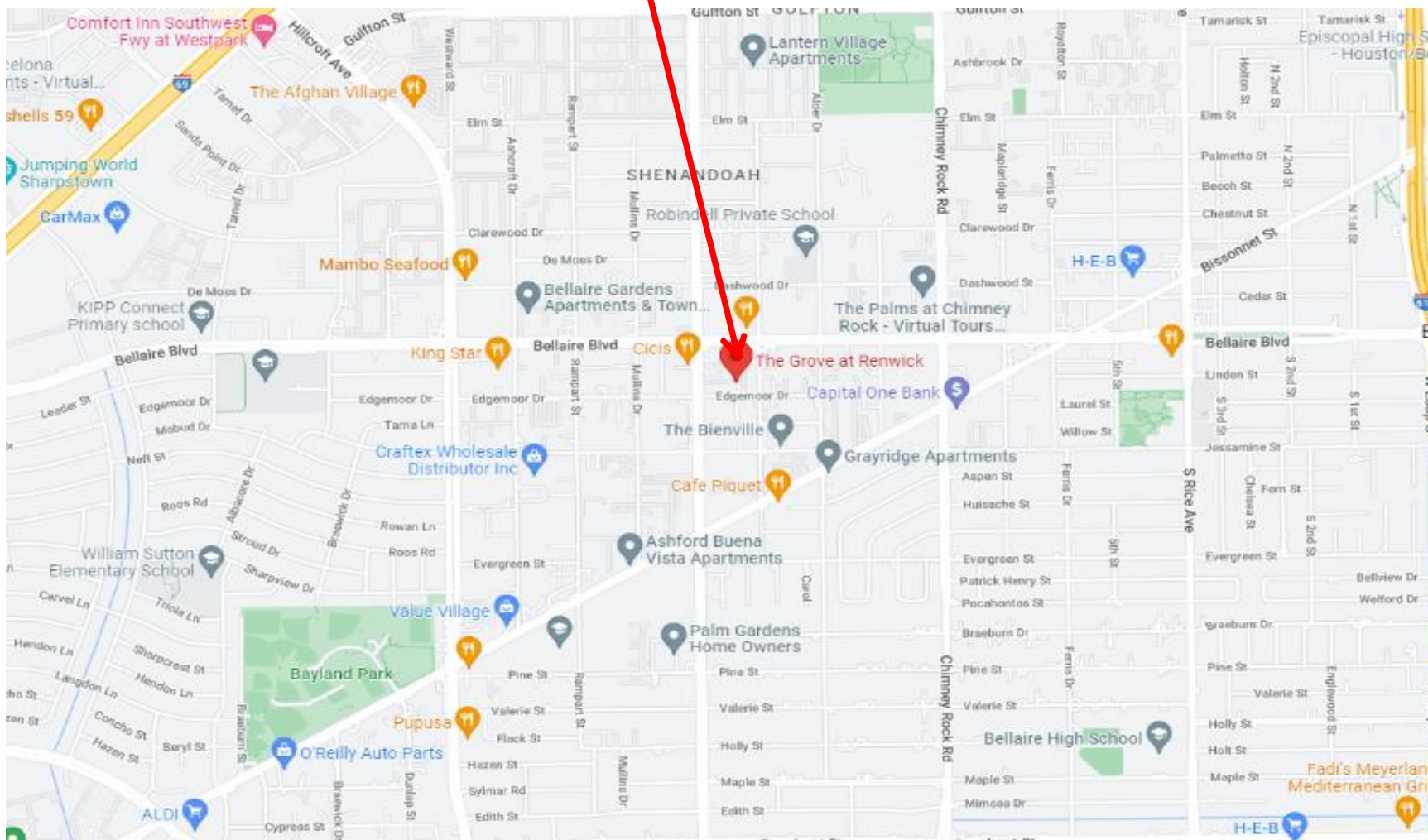
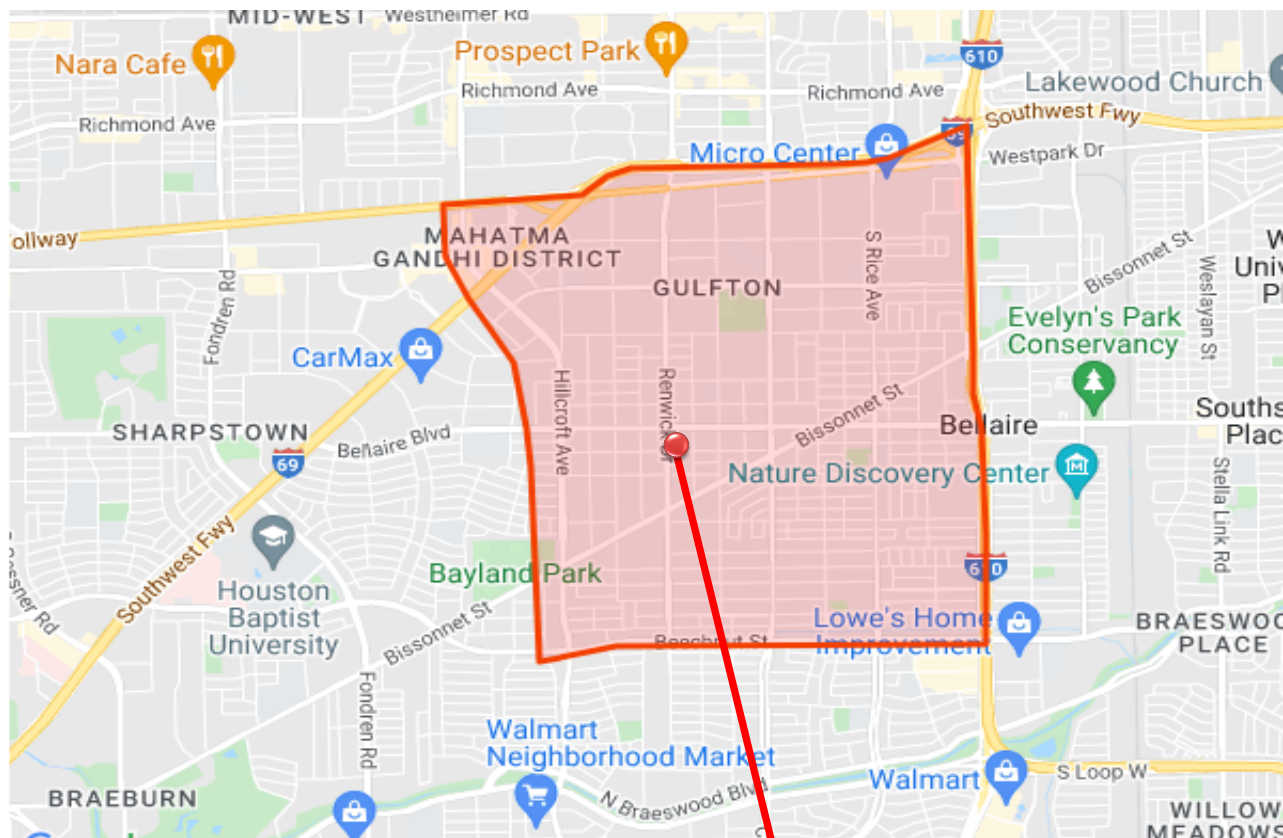
2024 KET RENT COMPARABLE TAX ANALYSIS

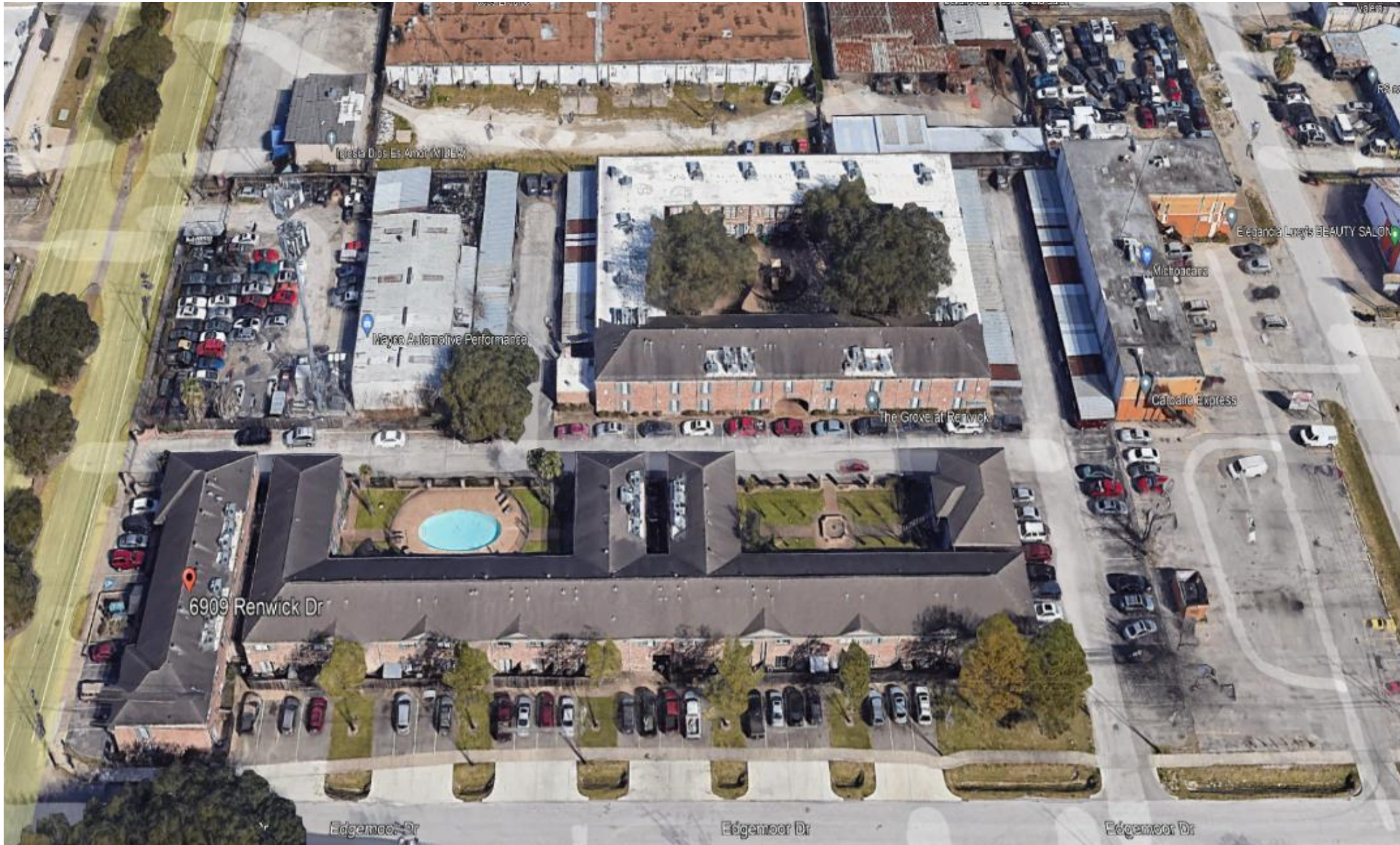
Property	Address	Yr Built	Units	Impr Sq.Ft.	Impr Value	Impr Value/Unit	Impr Value/Sq.Ft.
1 Villa Contento	5800 Dashwood	1966	126	127,839	\$10,681,245	\$84,772	\$83.55
2 Ashford Buena Vista	6000 Bissonnet	1965	207	199,993	\$15,556,954	\$75,154	\$77.79
3 Pelican Pointe	6009 Bellaire	1965	156	177,456	\$12,275,080	\$78,686	\$69.17
4 Colony Oaks	6666 Chimney Rock	1962	317	338,828	\$22,024,488	\$69,478	\$65.00
5 Ashford at St Cloud*	6525 Hillcroft	1973	302	341,450	\$16,544,263	\$54,782	\$48.45
Grove at Renwick	6909 Renwick Dr	1966	222	73,712	\$3,819,622	\$17,237	\$51.82
Averages		1966	222	209,880	\$13,483,609	\$63,352	\$65.96

2024 KET RENT COMPARABLE TAX ANALYSIS



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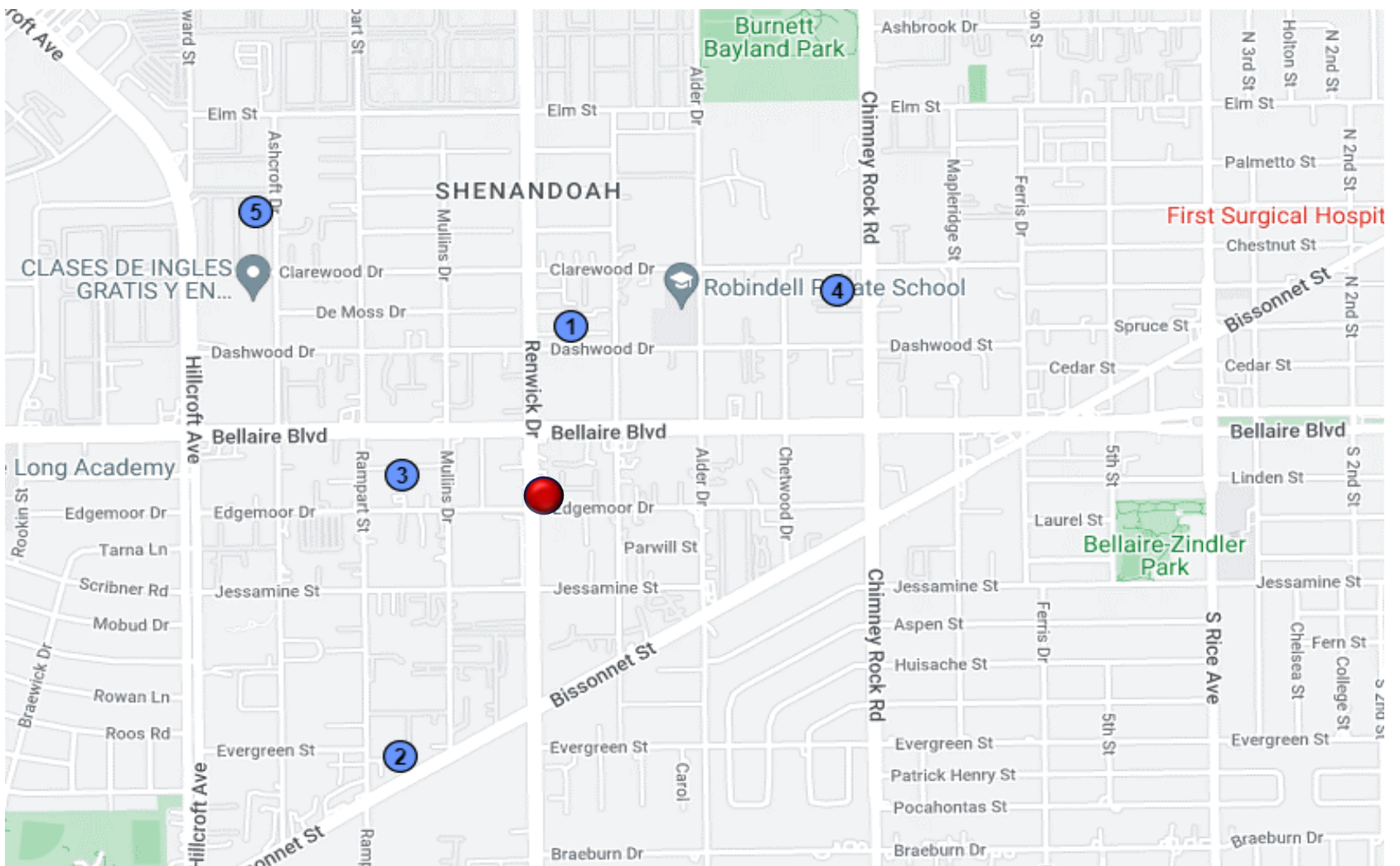
RENT COMPARABLES (2024 MRI Apartment Data)

Property Name	Yr Blt	Occ	#Units	Avg SF	Avg Rent	EWG	P/SF
1 Villa Contento 5800 Dashwood	1966	95%	126	972	\$1,215	N/A	1.250
2 Ashford Buena Vista 6000 Bissonnet	1965	92%	207	956	\$1,071	EW	1.120
3 Pelican Pointe 6009 Bellaire	1965	98%	156	931	\$1,117	EW	1.200
4 Colony Oaks 6666 Chimney Rock	1962	93%	317	1042	\$1,230	EWG	1.180
5 Ashford at St Cloud* 6525 Hillcroft	1973	95%	302	1015	\$1,167	EW	1.150

*** - Tax Credit and or Subsidized Housing**

EWG-Resident Pays E(Electric), W(Water), G(Gas)

Totals/Averages Comps	1966	95%	222	983	\$1,160		\$1.180
Grove at Renwick 6909 Renwick Dr	1966	100%	94	772	\$976	EW	\$1.148
Sub-Market Averages(Gulfton)		93%	16,903	809	\$920		\$1.140
Houston Market Avgs		89%	766,861	895	\$1,284		\$1.440





HOUSTON 2024



Houston Metro Overview


HOUSTON

Over the last two decades, there has been a remarkable transformation in Houston. Today, the nation's fourth largest city has become a diverse, vibrant metro filled with talented people who have an undeniable spirit. The economy is strong, the city is made up of many different cultures, and the quality of life is second to none. Houston has one of the youngest, fastest-growing and most diverse populations anywhere in the world. One in four of the region's 7.3 million residents is foreign born. From 2010 to 2018, Houston added 1.1 million new residents, an 18.2 percent increase, the fastest rate of population growth among the 10 most populous U.S. Metros.

In addition to Houston's diversity as a community, Houston offers a well-developed suite of key global industries – including energy, life science, manufacturing, logistics and aerospace. As these industries digitize, Houston is a hotbed of rapid technological development thanks to its access to customers and expertise.

A thriving international city, Houston's ties stretch to all corners of the world. The region's geographic location makes it easy to move both goods and people around the globe. With one of the largest ports in the country and two international airports, Houston connects companies to the world.

Since emerging from the pandemic, metro Houston has gained well over half a million jobs. That's a decade's worth of growth in just 42 months. As of October '23, Houston added nearly 200,000 more jobs than it did before COVID. Over the past three-plus years, Houston also set records for home sales (440,00 closings), witnessed a surge in commercial construction (\$40+ billion), and handled record container traffic at the port (12.5 million TEUs). But Houston can't maintain that pace indefinitely. Like a distance runner, Houston was quick out of the blocks, but now must find a more sustainable pace. Growth will slow in '24, it may even seem sluggish, but that's only because we've watched Houston sprint through the last three years. The region needs time to catch its breath, which is what will happen in '24. Growth will pick up again in '25, not back to the rapid pace of recent years, but to a more moderate pace, one that can be maintained for the long run.



Growth will slow in '24, but that's only because we've watched Houston sprint through the last three years. The region needs time to catch its breath in '24. Growth will pick up again in '25, not back to the rapid pace of recent years, but to a more moderate pace, one that can be maintained for the long run.

Looking ahead, here are a few developments that will impact Houston's economy in 2024

Click on a name below for a link to Greater Houston Partnership's Expanded Article

- 
- 
- Arco del Tiempo
 - Austin Point
 - Autry Park
 - BioHub II at Generation Park
 - East Blocks
 - The Allen
 - The Commons at Hermann Park
 - The Houston Astros Entertainment District
 - The Grand at 249

HOUSTON

quick facts

4th
Largest
U.S. City

140,000
Residents Added
in 2023

102,900
Jobs Created
in 2023

vs 70,100
Jobs Projected
for 2023

Houston
\$119,000
Average Income

Houston
2.3
million residents

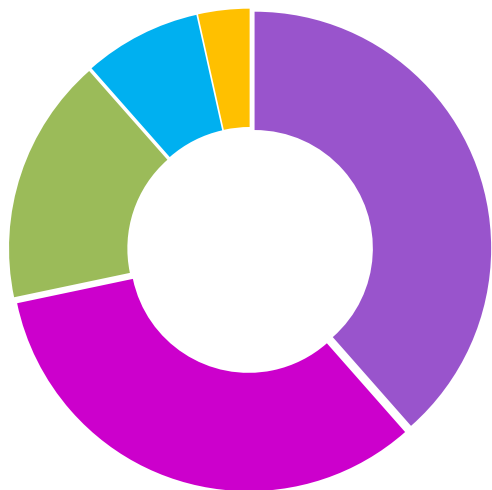
MSA
7.3
million residents

OVER 1.7 M HOUSTONIANS or
ROUGHLY 1 IN 4
were born outside the U.S.

Metro Houston has the **THIRD LARGEST**
number of **FORTUNE 500**
COMPANIES in the nation

If Houston were a country, it would rank as the **25th**
LARGEST ECONOMY IN THE
WORLD, exceeding Thailand and Ireland

- **3.4 Million** Houston MSA Jobs
- **1.9%** ↑ Houston Population Growth since 2022
- **35.30** Houston Median Age



- 38.5 Hispanic
- 33.2 White
- 16.8% Black
- 8.0 Asian
- 3.5 Other

- 26** Fortune 500 Headquarters
- 48** Fortune 1,000 Headquarters
- 5** Fortune Global 500
- 26** Forbes Global 2,000
- 87** Inc. 1,000
- 4** Fortune 100 Best Companies to Work For

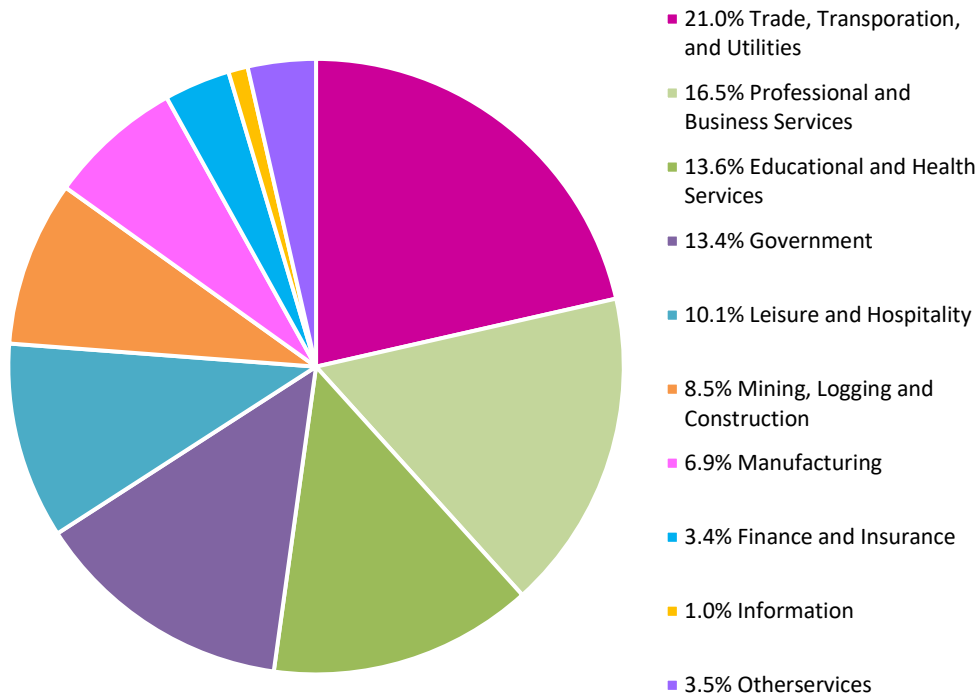
Houston's **TEXAS MEDICAL CENTER**
is the **WORLD'S LARGEST** medical
complex

Houston is home to more than **9,100 TECH-**
RELATED FIRMS including more than 1,000
venture backed startups

HOUSTON quick facts

- There are **3.4 million jobs** in the Houston MSA
- The Health, Education, and Business & Professional Services industries account for over **1 in 4** jobs in the region
- The goods-producing sector accounts for nearly **1 in 6** jobs

Industry Share of Houston MSA Employment



Source: Greater Houston Partnership 2024; Texas Workforce Commission December '23

Houstonians can expect the following in 2024

- Job growth below the current pace
- More vehicles on the freeways
- Record passenger volumes at the region's airports
- Fewer housing starts
- Energy prices high enough to spur an uptick in drilling
- Minor reductions in inflation
- No relief on interest rates until mid-year
- And a slump in commercial construction

The Greater Houston Partnership's forecast calls for growth in admin services, arts, entertainment, recreation, energy, government, health care, hotels, manufacturing, other services, private education, professional services, restaurants and bars, retail, transportation, and wholesale trade. Job losses will occur in construction, finance and insurance, information, and real estate.

The region is projected to add 57,600 jobs on net in '24, a subpar performance compared to recent years but still a healthy gain. Houston should finish the year with total employment surpassing 3.4 million, a new record for the region.

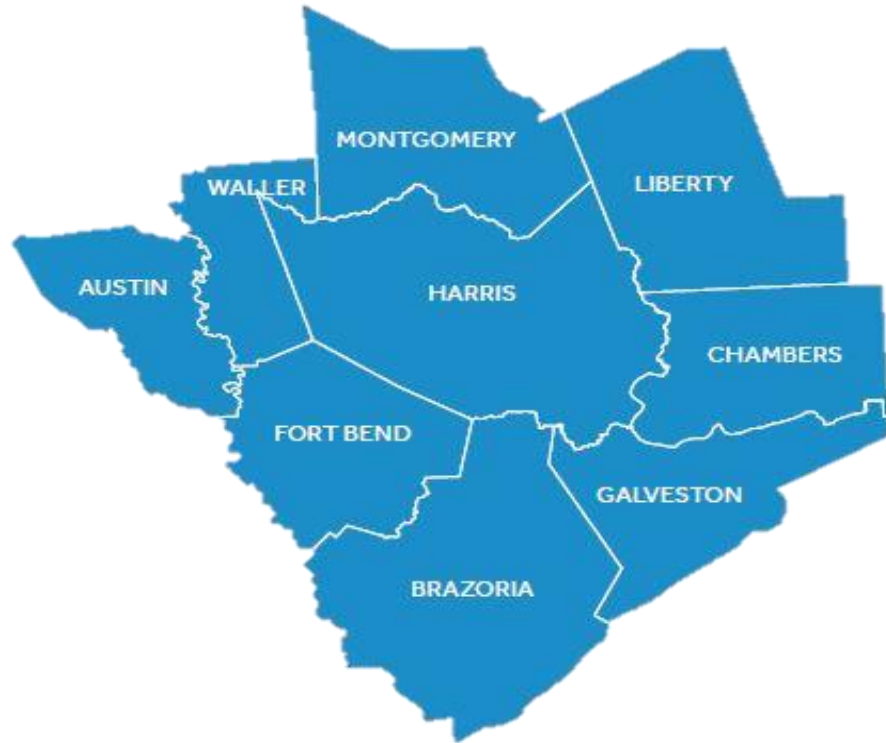
The Houston - The Woodlands - Sugar Land Metropolitan Statistical Area (MSA)

The county seat or administrative center of Harris County is the City of Houston. The nine-county Houston-The Woodlands-Sugar Land MSA covers 9,444 square miles, is the nation's 5th largest metro area. An area larger than five states: New Hampshire, New Jersey, Connecticut, Delaware and Rhode Island. [The 9-county Houston MSA had a population of 7,340,118 residents as of July, 2022, according to estimates by the U.S. Census Bureau.]

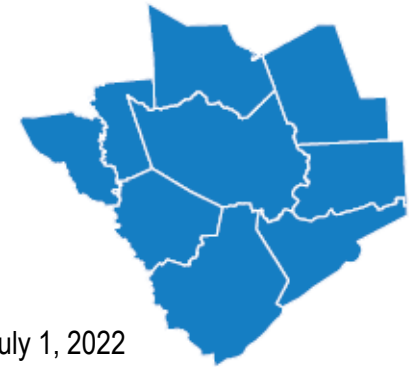


REGION IN PERSPECTIVE

THE HOUSTON-THE WOODLANDS-SUGAR LAND METROPOLITAN STATISTICAL AREA (MSA) CONTAINS NINE TEXAS COUNTIES:



Population



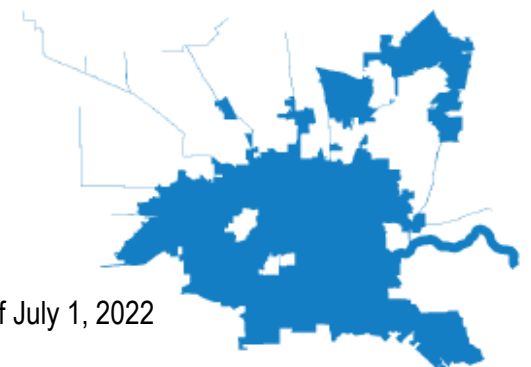
7,340,118

Nine-County Houston MSA, as of July 1, 2022



4,780,913

Harris County Population, as of July 1, 2022



2,302,878

City of Houston Population, as of July 1, 2022

Within these nine counties are 124 incorporated cities and 33 Census Designated Places (CDP)

Harris County contains the bulk of the city in addition to all or part of 33 incorporated cities and 12 CDPs

The county seat or administrative center of Harris County is the City of Houston

Small portions of Houston spread into adjacent Montgomery and Fort Bend counties

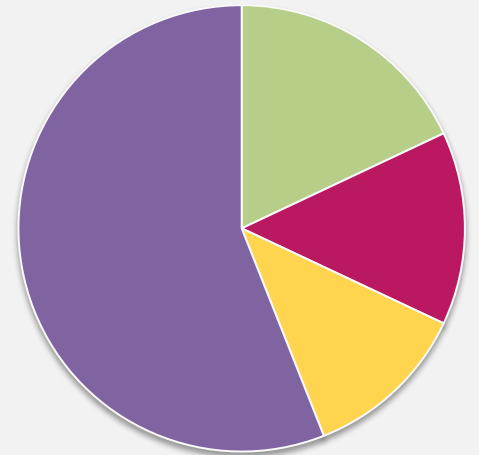
SUMMARY PROFILE

2000-2010 Census, 2021 Estimates with 2026 Projections

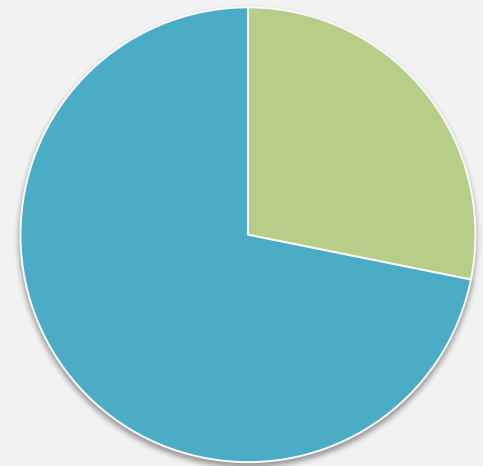
Calculated using Weighted Block Centroid from Block Groups

	1 Mile Radius	2 Mile Radius	3 Mile Radius
0			
Population			
2021 Estimated Population	45,133	116,650	228,324
2026 Projected Population	47,113	121,768	238,121
2010 Census Population	44,762	115,182	227,433
2000 Census Population	41,630	110,547	214,958
Projected Annual Growth 2021 to 2026	0.9%	0.9%	0.9%
Historical Annual Growth 2000 to 2021	0.8%	0.5%	0.6%
2021 Median Age	30.5	32.5	34.0
Households			
2021 Estimated Households	14,885	42,110	94,521
2026 Projected Households	16,009	45,071	101,327
2010 Census Households	14,716	41,615	94,013
2000 Census Households	13,354	38,992	86,139
Projected Annual Growth 2021 to 2026	1.5%	1.4%	1.4%
Historical Annual Growth 2000 to 2021	1.0%	0.7%	0.9%
Race and Ethnicity			
2021 Estimated White	20.5%	28.9%	36.4%
2021 Estimated Black or African American	9.5%	11.2%	12.2%
2021 Estimated Asian or Pacific Islander	8.9%	8.9%	10.5%
2021 Estimated American Indian or Native Alaskan	2.0%	2.0%	1.5%
2021 Estimated Other Races	58.9%	49.0%	39.3%
2021 Estimated Hispanic	71.8%	60.3%	47.1%
Income			
2021 Estimated Average Household Income	\$65,096	\$91,152	\$105,166
2021 Estimated Median Household Income	\$43,096	\$59,788	\$72,702
2021 Estimated Per Capita Income	\$21,530	\$32,970	\$43,600
Education (Age 25+)			
2021 Estimated Elementary (Grade Level 0 to 8)	23.9%	18.9%	12.8%
2021 Estimated Some High School (Grade Level 9 to 11)	10.1%	8.0%	6.0%
2021 Estimated High School Graduate	28.4%	23.8%	18.9%
2021 Estimated Some College	11.8%	14.2%	14.9%
2021 Estimated Associates Degree Only	5.2%	5.3%	5.2%
2021 Estimated Bachelors Degree Only	14.2%	17.9%	24.3%
2021 Estimated Graduate Degree	6.3%	12.0%	17.9%
Business			
2021 Estimated Total Businesses	1,939	8,788	17,906
2021 Estimated Total Employees	13,155	62,169	148,870
2021 Estimated Employee Population per Business	6.8	7.1	8.3
2021 Estimated Residential Population per Business	23.3	13.3	12.8

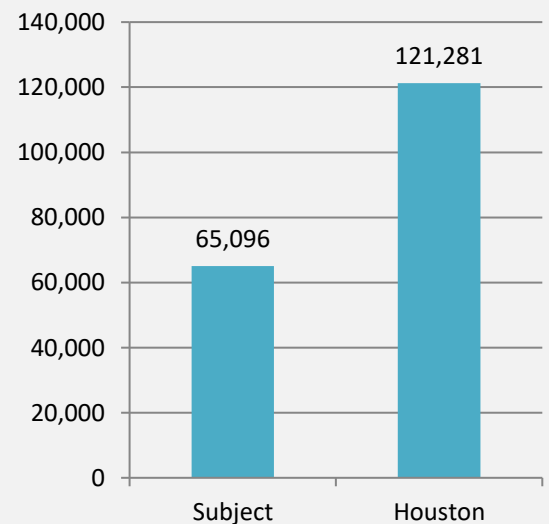
1 Mile Radius



White Black Other Hispanic



Non-Hispanic Hispanic





<p>PIN</p> <ul style="list-style-type: none">  Approximate location based on user input and does not represent an authoritative property location 	<p>SPECIAL FLOOD HAZARD AREAS</p> <ul style="list-style-type: none">  Without Base Flood Elevation (BFE) Zone A, V, A99  With BFE or Depth  Regulatory Floodway Zone AE, AO, AH, VE, AR 	<p>OTHER AREAS OF FLOOD HAZARD</p> <ul style="list-style-type: none">  0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X  Future Conditions 1% Annual Chance Flood Hazard Zone X  Area with Reduced Flood Risk due to Levee. See Notes. Zone X  Area with Flood Risk due to Levee Zone D 	<p>OTHER FEATURES</p> <ul style="list-style-type: none">  20.2 Cross Sections with 1% Annual Chance Water Surface Elevation  17.5 Water Surface Elevation  Coastal Transect  Base Flood Elevation Line (BFE)  Limit of Study  Jurisdiction Boundary  Coastal Transect Baseline  Profile Baseline  Hydrographic Feature
<p>MAP PANELS</p> <ul style="list-style-type: none">  Selected FloodMap Boundary  Digital Data Available  No Digital Data Available  Unmapped 	<p>OTHER AREAS</p> <ul style="list-style-type: none">  Area of Minimal Flood Hazard Zone X  Effective LOMRs  Area of Undetermined Flood Hazard Zone D  Otherwise Protected Area  Coastal Barrier Resource System Area 	<p>GENERAL STRUCTURES</p> <ul style="list-style-type: none">  Channel, Culvert, or Storm Sewer  Levee, Dike, or Floodwall 	



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 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:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - 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