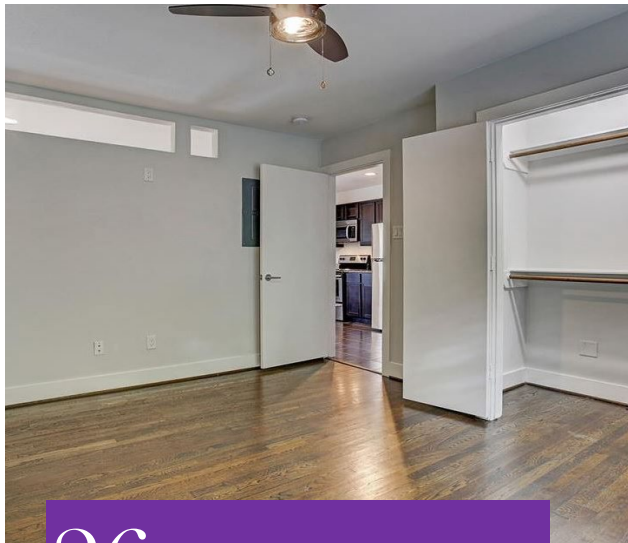




1218 JACKSON



26

units



615

average
sq. ft.



\$1,327

average
rent

THE OFFERING

1218 Jackson | 1218 Jackson Boulevard Houston, TX 77006

OVERVIEW		PRICING	
Total Units:	26	ASKING PRICE	MARKET
Avg Mkt Rent/Unit:	\$1,327	Price Per Unit	
Avg Mkt Rent/SF:	\$2.16	Price Per Sq. Ft.	
Avg Unit SF:	615	Stabilized NOI	\$220,524
Date Built:	1962		
Date Renovated:	2016		
Total SF:	15,980		
Total Acreage:	0.40117		
Occupancy:	96%		
Class:	B+		
Terms:	All Cash or New Loan		



INVESTMENT HIGHLIGHTS

- ◆ Available All Cash or New Loan
- ◆ Located in the Desirable Museum District
 - ◆ Excellent Inner Loop Location
- ◆ Great Opportunity for the Smaller Investor
 - ◆ Long Term Land Play
 - ◆ Robust Rental Growth
- ◆ Active Redevelopment in the Area
- ◆ Per Owner, Fully Rehabbed to the Studs 8 Years Ago

FOR INFORMATION 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

Financial Information	Operating Information
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ASKING PRICE	MARKET		
Price Per Unit		Est Mkt Rent (Jan-25)	\$34,490
Price Per Sq. Ft.		3 Mo Avg	\$31,663
Stabilized NOI	\$220,524	Physical Occ (Jan-25)	96%
		Est Ins per Unit per Yr	\$1,299
		Property Tax Information	
		2024 Tax Rate/\$100	2.087062
		2024 Tax Assessment	\$3,372,921
		Est 2024 Taxes	\$70,395
		Est Future Tax Assessment	\$2,932,000
		Est Future Taxes	\$61,193

Current Street Rent with a 5% Increase	434,574	\$38,215 / Mo			
Estimated Gross Scheduled Income	434,574	\$38,215 / Mo	Number of Units	26	
Estimated Loss to Lease (1% of Total Street Rent)	(4,346)	1%	Avg Unit Size	615	
Estimated Vacancy (5% of Total Street Rent)	(21,729)	5%			
Estimated Concessions and Other Rental Losses (2% of Total Street Rent)	(8,691)	2%	Net Rentable Area	15,980	
Estimated Utilities Income	0	\$ / Unit / Yr	Land Area (Acres)	0.40	
Estimated Other Income (parking, pet, etc)	4,550	\$175 / Unit / Yr	Units per Acre	64.810	
Estimated Total Rental Income	404,358				
ESTIMATED TOTAL PRO-FORMA INCOME	404,358	\$33,697 / Mo			

MODIFIED ACTUAL EXPENSES - Jan thru Dec 2024	PRO-FORMA
--	-----------

3 Mo Avg Income Annualized	\$379,962	\$404,358
-----------------------------------	------------------	------------------

	MODIFIED ACTUAL EXPENSES		MODIFIED ACTUAL EXPENSES		
	Fixed Expenses		Fixed Expenses		
Fixed Expenses					
Taxes	\$70,472	\$2,710 per Unit	\$61,193	\$2,354 per Unit	2024 Tax Rate & Future Assessment
Insurance	\$22,509	\$866 per Unit	\$24,000	\$923 per Unit	Estimated per Ins. Agent
Total Fixed Expense		\$92,981		\$85,193	
		\$3,576 per Unit		\$3,277 per Unit	
Utilities					
	Utilities		Utilities		
Electricity	\$3,130	\$120 per Unit	\$3,130	\$120 per Unit	
Water/Sewer	\$7,178	\$276 per Unit	\$7,178	\$276 per Unit	
Gas	\$7,339	\$282 per Unit	\$7,339	\$282 per Unit	
		Lower than normal!			
Total Utilities		\$17,647		\$17,647	
		\$679 per Unit		\$679 per Unit	
Other Expenses					
	Other Expenses		Other Expenses		
General & Admin & Marketing	\$16,364	\$629 per Unit	\$16,364	\$629 per Unit	
Repairs & Maintenance	\$14,737	\$567 per Unit	\$9,963	\$383 per Unit	
Labor Costs	\$19,374	\$745 per Unit	\$19,374	\$745 per Unit	
Contract Services	\$3,636	\$140 per Unit	\$3,636	\$140 per Unit	
Management Fees	\$25,735	6.36%	\$23,857	5.90%	\$918 per Unit
Total Other Expense		\$79,846		\$73,194	
		\$3,071 per Unit		\$2,815 per Unit	

*Asset Management Fees of \$11,500 and \$8,500 capex for new HVAC and \$1,700 for PM units removed from actual expenses

Total Operating Expense	\$190,474	\$7,326 per Unit	\$176,034	\$6,771 per Unit
Reserve for Replacement	\$7,800	\$300 per Unit	\$7,800	\$300 per Unit
Total Expense	\$198,274	\$7,626 per Unit	\$183,834	\$7,071 per Unit
Net Operating Income (Actual Underwriting)	\$181,687		\$220,524	
Price Opinion	MARKET		MARKET	

NOTES: ACTUALS: Income and Expenses are based on owner's Jan thru Dec 2024 operating statement. PRO FORMA: Income is Pro Forma as Noted. Taxes were calculated using 2024 Tax Rate & Future Assessment. Insurance is estimated. Management Fees calculated as 5.9% 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.

1218 Jackson | 1218 Jackson Boulevard Houston, TX 77006

PROPERTY INFORMATION

Age:	1962	# of Stories:	2
Rehabbed:	2016	Buildings:	3
		Units/Acre	64.81
Elec Meter:	Indiv	Open Parking:	Yes
A/C Type:	HVAC	Covered Parking:	No
Water:	RUBS	Garage Parking:	No
Gas:	RUBS		
EWG:	EWG	Construction Quality:	B+
		Submarket:	Museum District/Midtown
Wiring:	Copper		
Roof:	Flat	Concessions:	Currently there are no leasing concessions
Materials:	Brick/Wood		
Paving:	Concrete		
Resident pays for E(Elec); W(Water);G(Gas)			



TAXING AUTHORITY - HARRIS COUNTY

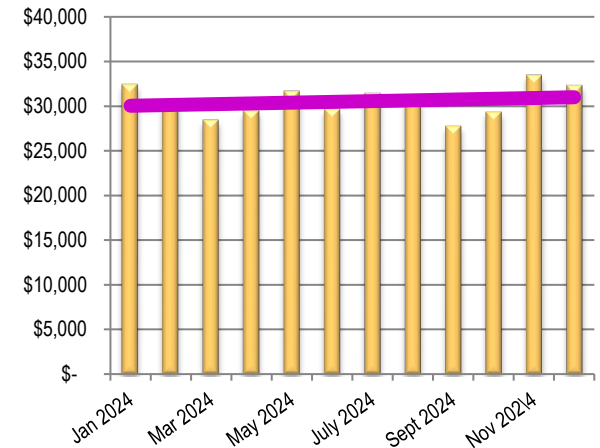
Account Number: 0180460000008; 07	
Houston ISD	\$0.863000
Harris County	\$0.385290
Harris County Flood Control	\$0.048970
Port of Houston Authority	\$0.006150
Harris County Hospital District	\$0.163480
Harris County Education Dept	\$0.004799
Houston Community College	\$0.096183
City of Houston	\$0.519190
Montrose Management District	\$0.000000
2024 Tax Rate/\$100	\$2.087062
2024 Tax Assessment	\$3,372,921
HCAD Living Area	15,994

COLLECTIONS

Total Income \$ 366,246

Jan 2024	\$	32,400
Feb 2024	\$	30,086
Mar 2024	\$	28,395
Apr 2024	\$	29,449
May 2024	\$	31,650
June 2024	\$	29,627
July 2024	\$	31,375
Aug 2024	\$	30,562
Sept 2024	\$	27,713
Oct 2024	\$	29,295
Nov 2024	\$	33,426
Dec 2024	\$	32,269

12 Mo Avg	\$	30,521
9 Mo Avg	\$	30,596
6 Mo Avg	\$	30,773
3 Mo Avg	\$	31,663



FINANCIAL HIGHLIGHTS

1218 Jackson

1218 Jackson is comprised of 3 separate buildings containing 26 units (25 one bedroom units and 1 two bedroom unit). Originally built in 1962 the property was owned by the same family until 2015 when it was sold to CJS Jackson 26 LLC. In 2016, the new owner invested in excess of \$1.5 million renovating the complex bringing it literally down to the studs. Per Owner, each unit has been fully rehabbed featuring new wiring, plumbing, high efficiency HVAC, Low E aluminum windows, wood blinds, granite counter-tops, shaker style cabinetry, original red oak refinished hardwood flooring, stainless steel appliances, built-in microwaves and washer/dryers in each unit. The pet friendly community is gated with a landscaped courtyard.

INVESTMENT ATTRIBUTES

- Urban infill location within close proximity to the CBD & Midtown
- Lack of near-town workforce housing. As Montrose/Midtown have densified older bungalows, duplexes and apartment complexes have been demolished to make way for high end townhouses and apartment complexes. Work force housing is diminishing at a rapid pace.
- Continued gentrification and population growth coupled with demolition of existing work force housing will provide an increasing pool of tenants.

This asset is ideal for the smaller investor. The long term trend in Montrose is rising land values, and this property may eventually become a townhome property or some other higher use.

The property is offered at a "Market Price". Broker suggests a whisper price of \$4,100,000. There will be Open Houses to allow for a tour.



26
units



1962
year built



2016
rehabbed



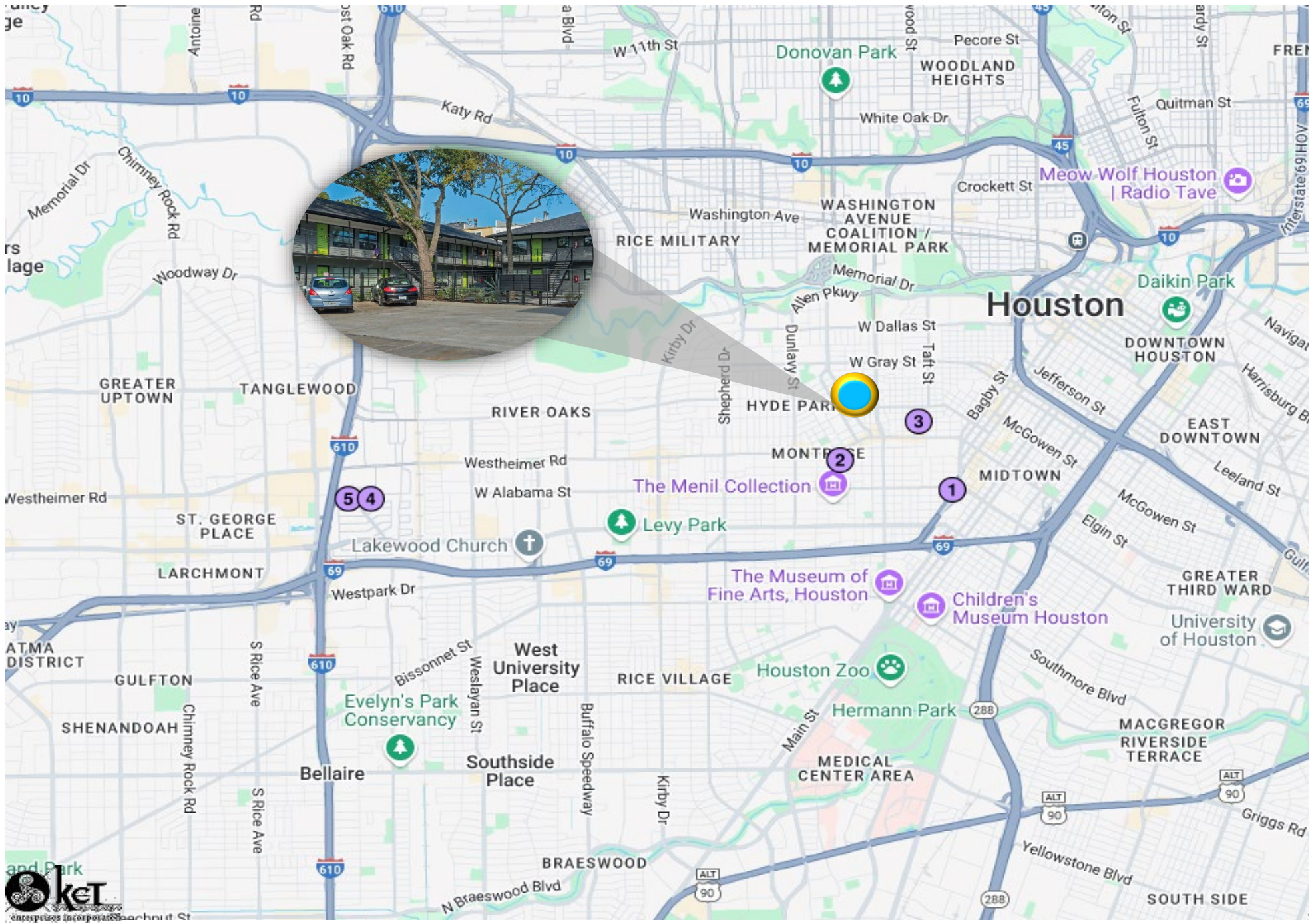
96%
occupancy



2025 KET COMPARABLE TAX ANALYSIS

Property	Address	Yr Built	Units	Improvement SF	Impr Value	Impr Value/Unit	Impr Value/SF
220 West Alabama	219 West Alabama	1958	33	14,610	\$2,203,863	\$66,784	150.85
Hawthorne	1419 Hawthorne	1963	29	20,000	\$2,269,381	\$78,255	113.47
Dawson at Stratford	419 Stratford	1959	61	49,715	\$11,353,214	\$186,118	228.37
Afton Gardens	4727 W Alabama	1966	27	19,360	\$5,049,956	\$187,035	260.84
Phoenician Garden	4723 W Alabama St	1966	24	17,068	\$2,150,000	\$89,583	125.97
1218 Jackson	1218 Jackson Blvd	1962	26	15,994	\$3,372,921	\$129,728	210.89
Averages		1962	33	22,791	\$4,399,889	\$122,917	181.73





1218 Jackson | 1218 Jackson Boulevard Houston, TX 77006

Unit	Type	No. Units	Sq Ft	Total SqFt	Rent	Total Rent	+EWG	Rent/SF
1	1 Bed/1 Bath	1	600	600	\$1,395	\$1,395	EWG	\$2.33
2	1 Bed/1 Bath	1	600	600	\$1,395	\$1,395	EWG	\$2.33
3	1 Bed/1 Bath	1	600	600	\$1,395	\$1,395	EWG	\$2.33
4	1 Bed/1 Bath	1	600	600	\$1,395	\$1,395	EWG	\$2.33
5	1 Bed/1 Bath	1	600	600	\$1,295	\$1,295	EWG	\$2.16
6	1 Bed/1 Bath	1	600	600	\$1,295	\$1,295	EWG	\$2.16
7	1 Bed/1 Bath	1	600	600	\$1,395	\$1,395	EWG	\$2.33
8	1 Bed/1 Bath	1	600	600	\$1,195	\$1,195	EWG	\$1.99
9	1 Bed/1 Bath	1	600	600	\$1,395	\$1,395	EWG	\$2.33
10	2 Bed/1 Bath	1	980	980	\$1,395	\$1,395	EWG	\$1.42
11	1 Bed/1 Bath	1	600	600	\$1,395	\$1,395	EWG	\$2.33
12	1 Bed/1 Bath	1	600	600	\$1,195	\$1,195	EWG	\$1.99
13	1 Bed/1 Bath	1	600	600	\$1,295	\$1,295	EWG	\$2.16
14	1 Bed/1 Bath	1	600	600	\$1,395	\$1,395	EWG	\$2.33
15	1 Bed/1 Bath	1	600	600	\$1,250	\$1,250	EWG	\$2.08
16	1 Bed/1 Bath	1	600	600	\$1,250	\$1,250	EWG	\$2.08
17	1 Bed/1 Bath	1	600	600	\$1,195	\$1,195	EWG	\$1.99
18	1 Bed/1 Bath	1	600	600	\$1,395	\$1,395	EWG	\$2.33
19	1 Bed/1 Bath	1	600	600	\$1,395	\$1,395	EWG	\$2.33
20	1 Bed/1 Bath	1	600	600	\$1,395	\$1,395	EWG	\$2.33
21	1 Bed/1 Bath	1	600	600	\$1,195	\$1,195	EWG	\$1.99
22	1 Bed/1 Bath	1	600	600	\$1,395	\$1,395	EWG	\$2.33
23	1 Bed/1 Bath	1	600	600	\$1,295	\$1,295	EWG	\$2.16
24	1 Bed/1 Bath	1	600	600	\$1,250	\$1,250	EWG	\$2.08
25	1 Bed/1 Bath	1	600	600	\$1,250	\$1,250	EWG	\$2.08
26	1 Bed/1 Bath	1	600	600	\$1,395	\$1,395	EWG	\$2.33

<i>Owner's Rent Roll 12/31/24</i>	26	615	15,980	\$1,327	\$34,490	EWG	\$2.16
TOTALS AND AVERAGES	Total Units	Average Sq. Ft.	Total Sq. Feet	Average Rent/Unit	Total Rent	EWG	Average Rent/SF

Property AMENITIES

- Brand new renovated boutique apartments
- Completely remodeled to the stud
- New wiring,
- New plumbing,
- High efficiency HVAC
- Low E Aluminum windows
- Wood blinds
- Granite countertops
- Shaker style cabinetry
- Stainless steel appliances
- Built-in microwave
- Washer/Dryer included in every unit
- Gated community
- Landscaped courtyard
- Open floor plans
- Pet friendly









BEFORE



AFTER



BEFORE



AFTER





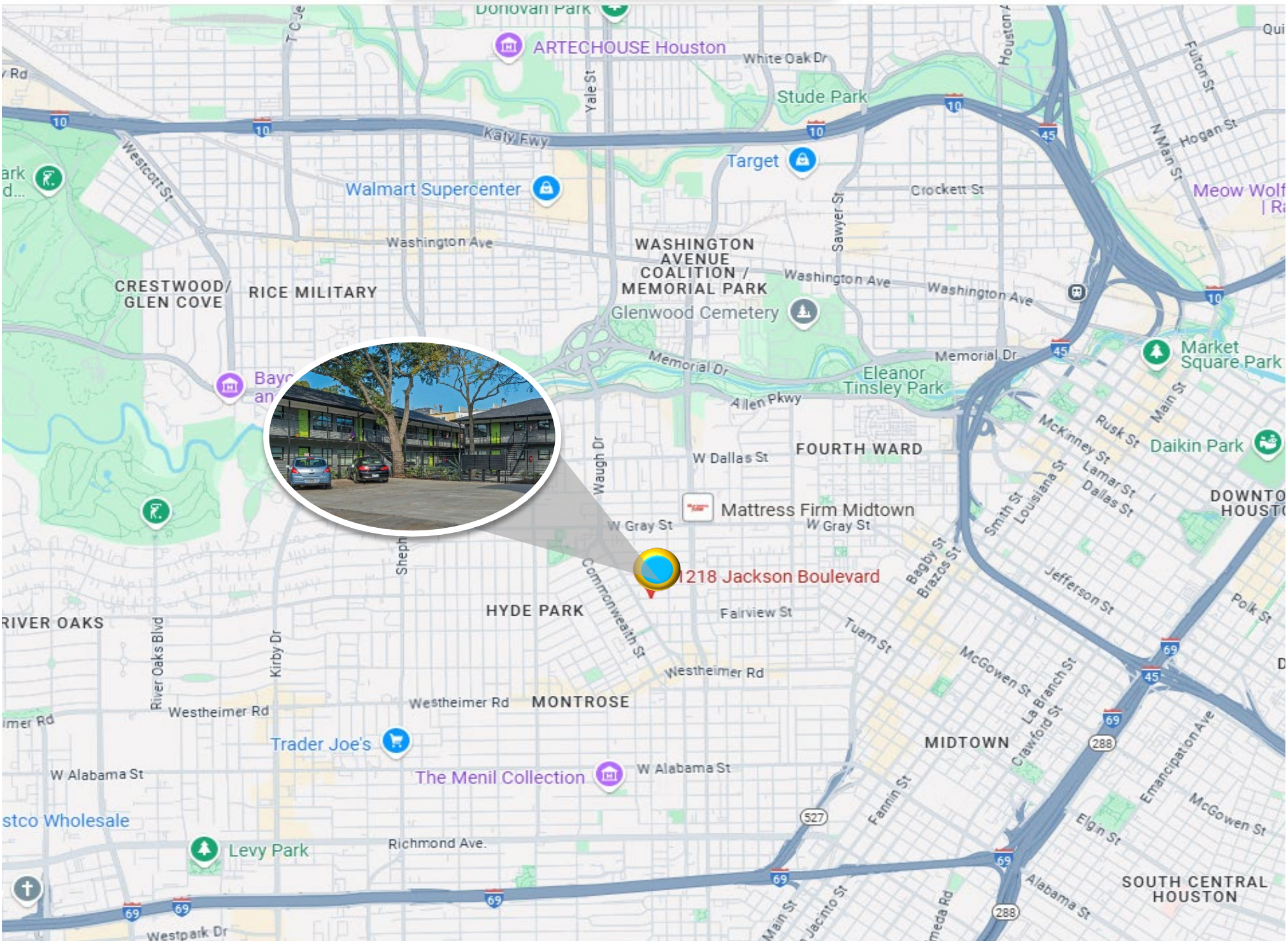


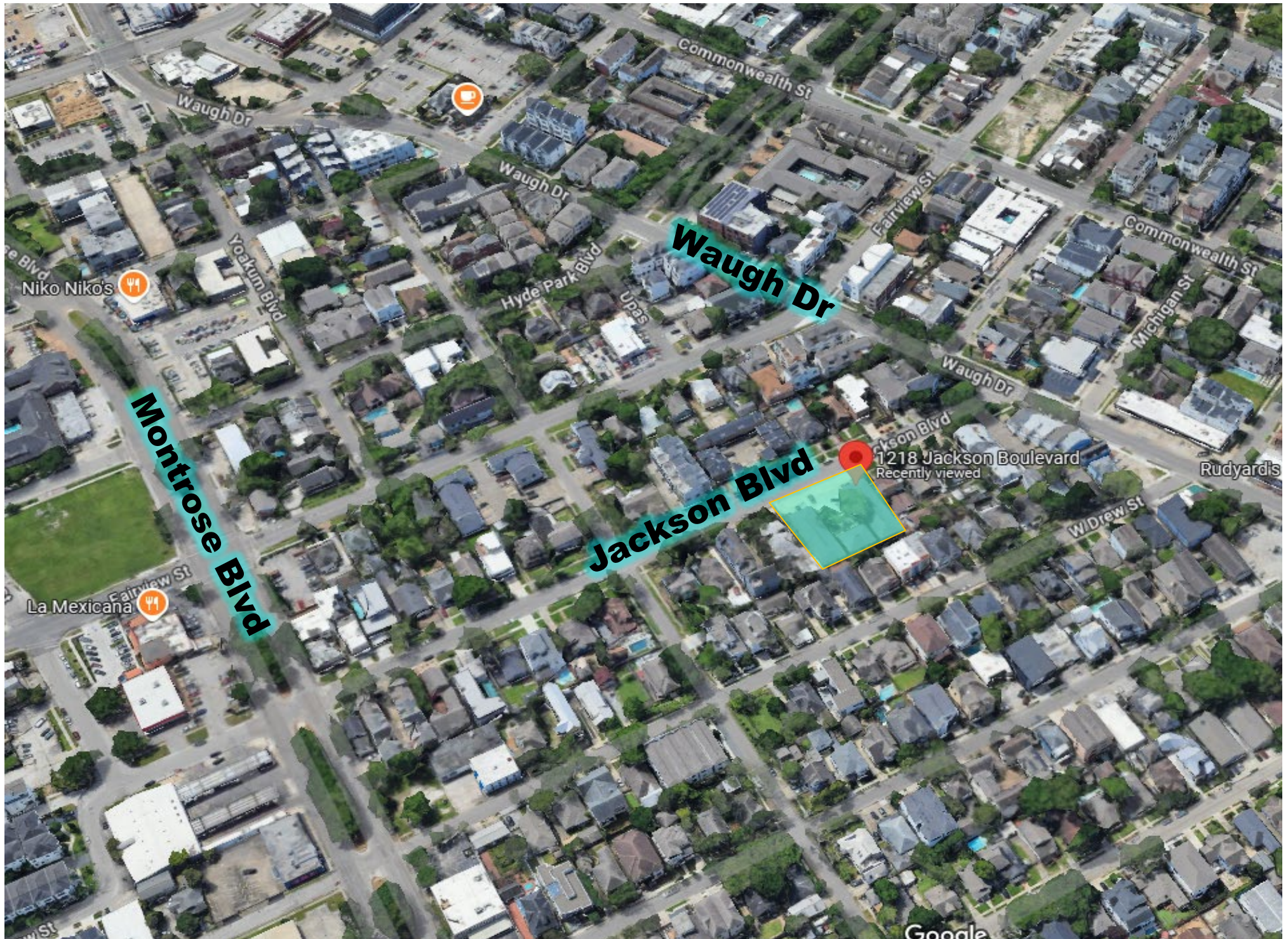
LOCATION OVERVIEW

Montrose, also known as "The Heart of Houston," sits in west-central Houston, on the cusp of vibrant neighborhoods like Downtown Houston, Midtown Houston, the Museum District, and Memorial Park. Montrose is filled with historic bungalows as well as modern lofts and condominiums available for rent, and within walking distance of numerous restaurants, bars, coffee shops, and shopping centers.

Should you choose to rent in Montrose, you will have the chance to catch an indie flick at the historic River Oaks Theatre, see the extensive collection of art and artifacts assembled in the Menil Collection, visit Rothko Chapel, find sweet deals at River Oaks Shopping Center, and run the trails situated along Buffalo Bayou. You can also attend lively community events such as the Houston Greek Festival and the Houston Art Car Parade.

1218 Jackson | 1218 Jackson Boulevard Houston, TX 77006







220 West Alabama



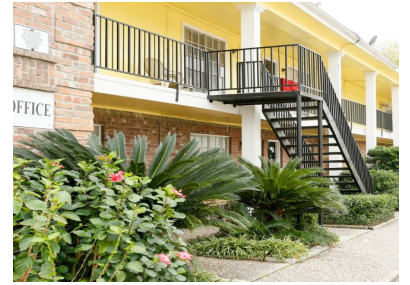
Hawthorne



Dawson at Stratford



Afton Gardens



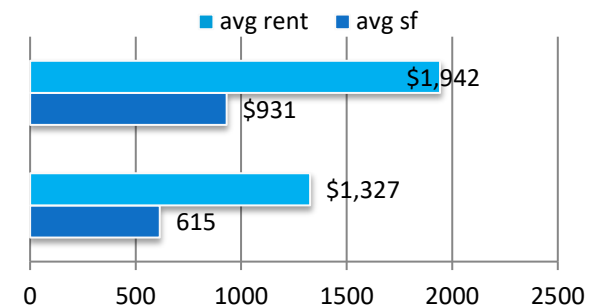
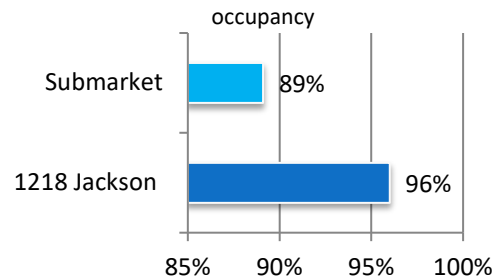
Phoenician Garden

Property Name	Yr Blt	Reahbbed	Occ	#Units	Avg SF	Avg Rent	EWG	P/SF
1 220 West Alabama 219 West Alabama	1958	2012	76%	33	368	\$938	EW	2.550
2 Hawthorne 1419 Hawthorne	1963	2015	97%	29	404	\$820	EWG	2.030
3 Dawson at Stratford 419 Stratford	1959	2022	87%	61	823	\$1,720	EWG	2.090
4 Afton Gardens 4727 W Alabama	1966	2016	81%	27	650	\$1,762	E	2.710
5 Phoenician Garden 4723 W Alabama St	1966	2017	92%	24	600	\$1,548	N/A	2.580
*Resident Pays E(Electric), W(Water), G(Gas); ABP (All Bills Paid)								
Totals/Averages Comps	1962		87%	35	569	\$1,361		\$2.392
1218 Jackson 1218 Jackson Blvd	1962	2016	96%	26	615	\$1,327	EWG	\$2.158

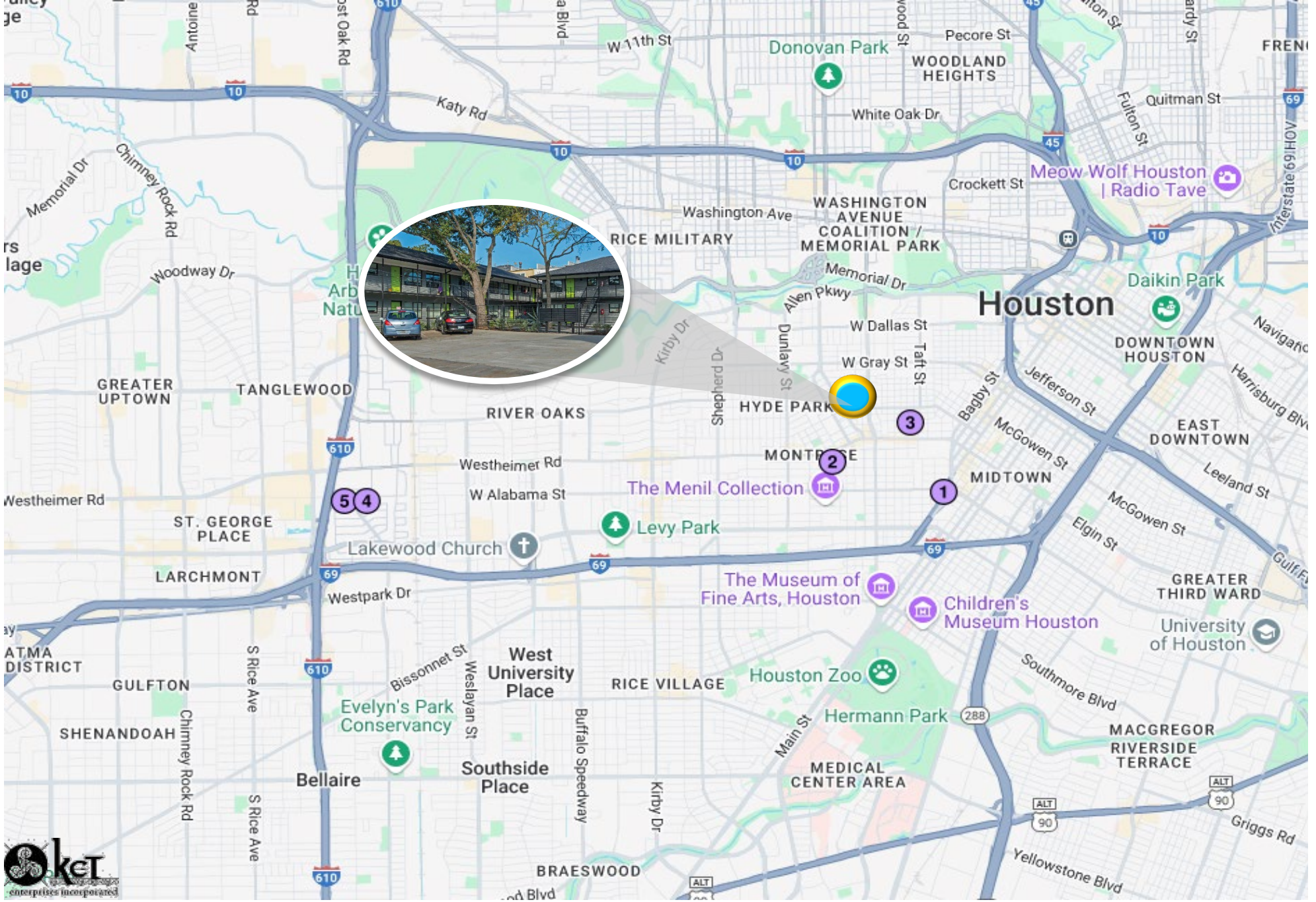
Submarket:

Museum/Midtown Houston

Occupancy:	89%	89%
# of Operating Units:	19,301	771,690
# of Operating Apartments:	261	3,251
Average Size (sqft):	931	895
Average Rental Rate (\$/sqft):	\$2.086	\$1.420
Average Rent: (\$/mo)	\$1,942	\$1,274



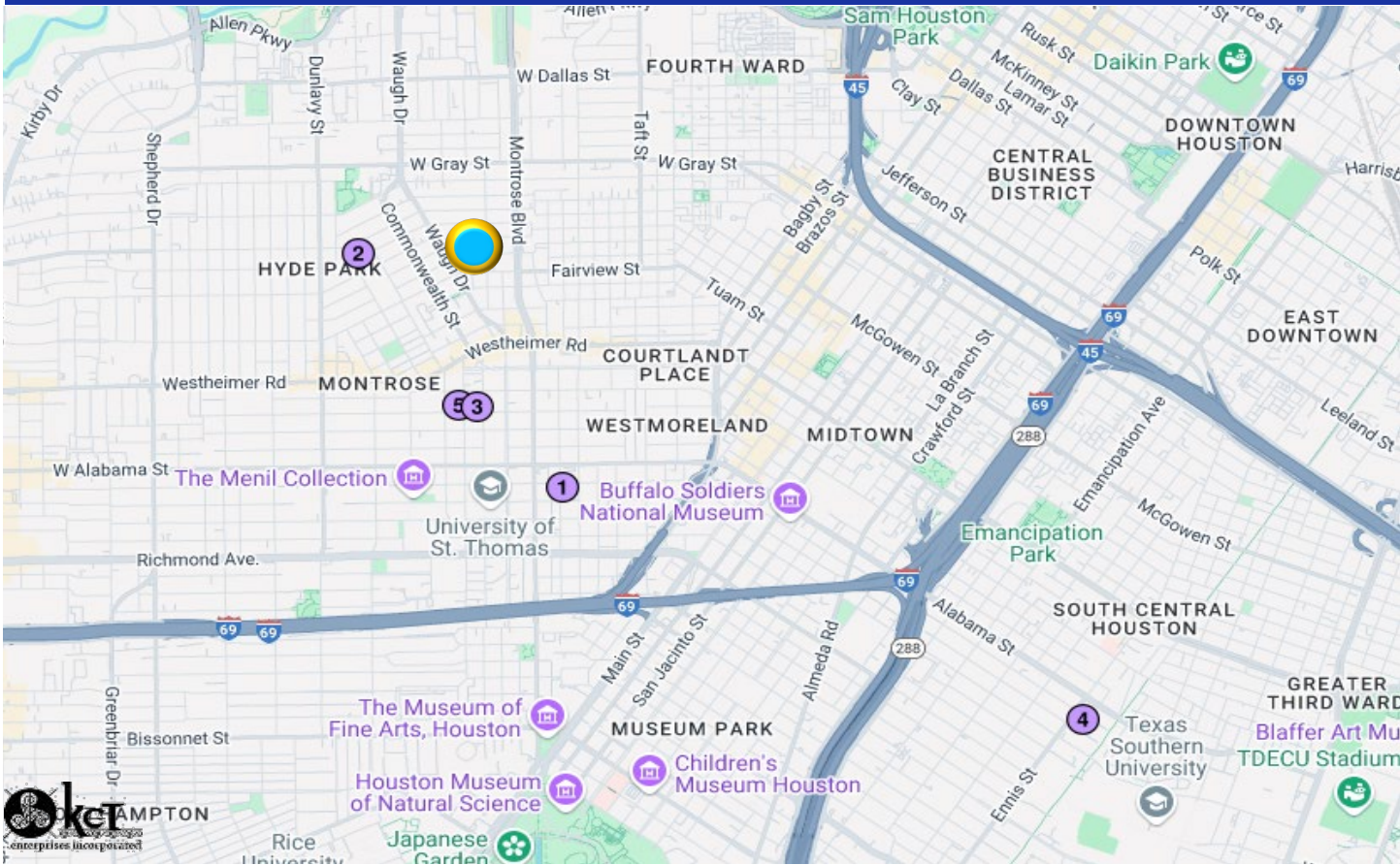
1218 Jackson | 1218 Jackson Boulevard Houston, TX 77006



SALES COMPARABLES

	Property Name	Address	Date Sold	Price	Sq. Ft.	Price/Unit	Price/SF	Built	Units
1	815 Sul Ross	815 Sul Ross	07/01/21	\$928,000	4,180	\$232,000	\$222.01	1930	4
2	1608 Welch	1608 Welch	07/15/24	\$2,000,000	10,200	\$142,857	\$196.08	1965/2023	14
3	Mount Vernon	3420 Mount Vernon	05/31/22	\$2,832,000	11,301	\$177,000	\$250.60	1966	16
4	3008 Turxillo	3008 Truxillo	04/25/23	\$2,793,000	17,325	\$139,650	\$161.21	1948	20
5	3414 Graustark	3414 Graustark	04/20/23	\$1,293,383	5,772	\$161,673	\$224.08	1965	8
Totals/Averages Comps				\$1,969,277	9,756	\$170,636	\$210.80	1952	12

1218 Jackson 1218 Jackson Blvd				MARKET	15,980		1962	26
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1218 Jackson



815 Sul Ross



1608 Welch



Mount Vernon



3008 Turxillo



3414 Graustark



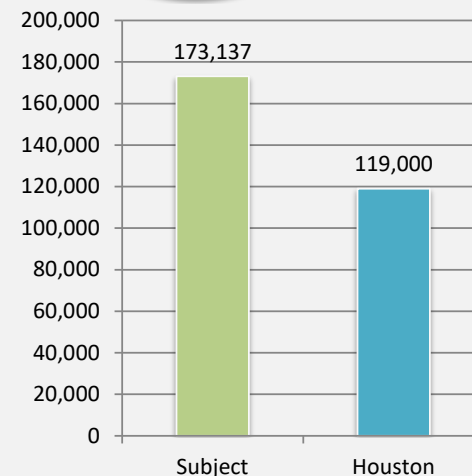
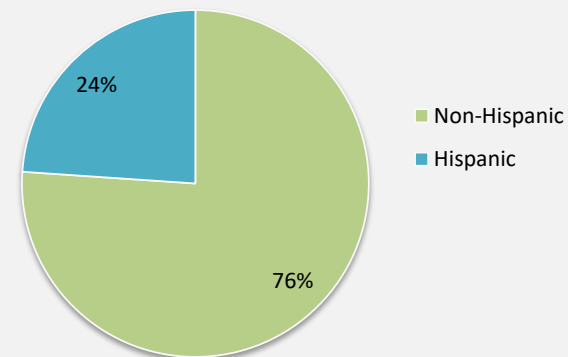
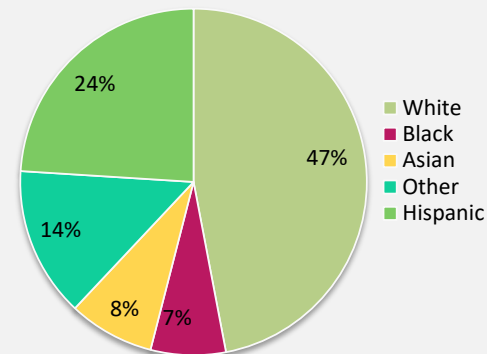
DEMOGRAPHIC SUMMARY PROFILE

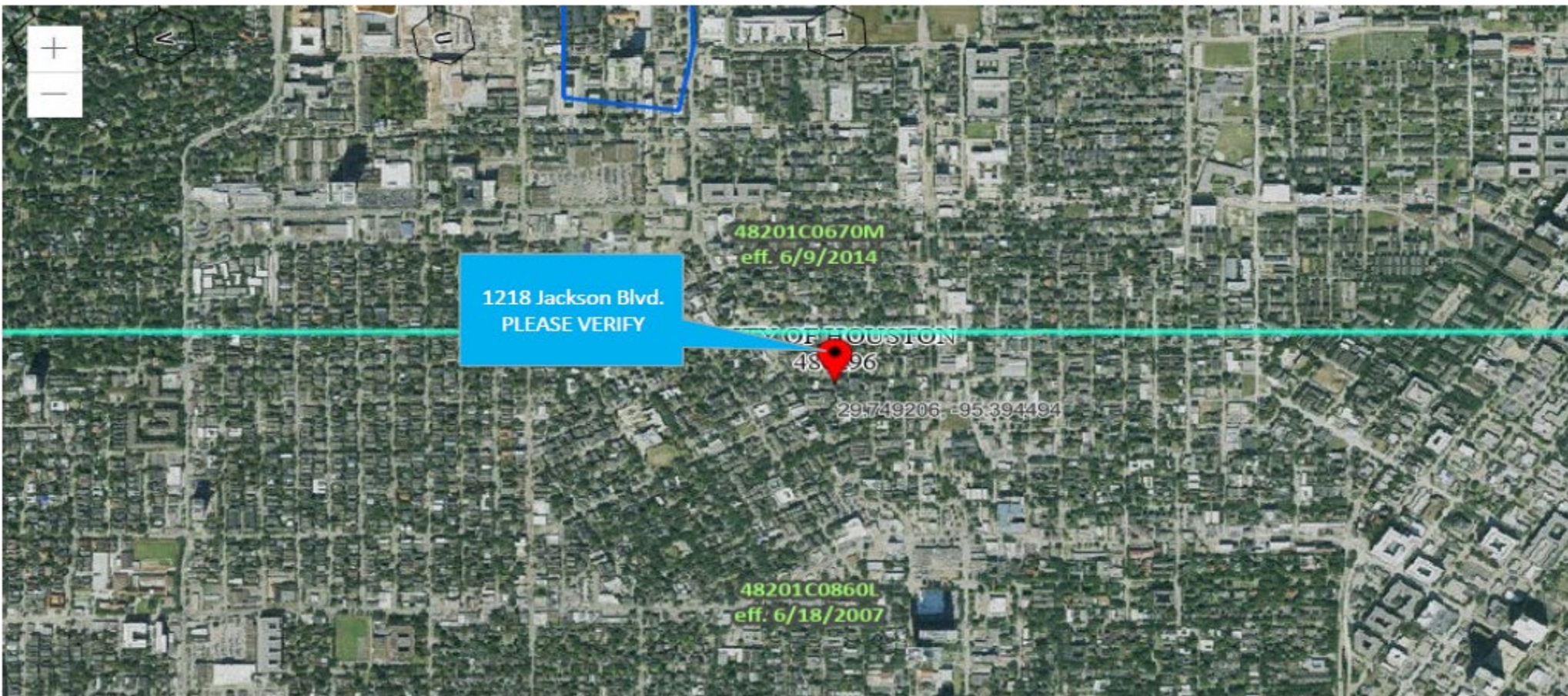
2000-2010 Census, 2024 Estimates with 2029 Projections

Calculated using Weighted Block Centroid from Block Groups

1218 Jackson 1218 Jackson Boulevard Houston, TX 77006	1 Mile	2 Miles	3 Miles
Population			
2024 Estimated Population	37,102	113,460	221,544
2029 Projected Population	41,135	125,913	243,763
2020 Census Population	31,990	98,192	196,076
2010 Census Population	28,297	77,791	161,459
Projected Annual Growth 2024 to 2029	2.2%	2.2%	2.0%
Historical Annual Growth 2010 to 2024	2.2%	3.3%	2.7%
2024 Median Age	37.3	36.4	36.1
Households			
2024 Estimated Households	21,484	65,583	113,875
2029 Projected Households	24,017	73,625	127,294
2020 Census Households	19,362	57,322	100,539
2010 Census Households	16,630	43,260	76,698
Projected Annual Growth 2024 to 2029	2.4%	2.5%	2.4%
Historical Annual Growth 2010 to 2024	2.1%	3.7%	3.5%
Race and Ethnicity			
2024 Estimated White	62.0%	58.2%	54.5%
2024 Estimated Black or African American	9.1%	12.2%	16.5%
2024 Estimated Asian or Pacific Islander	11.1%	11.6%	10.6%
2024 Estimated American Indian or Native Alaskan	0.5%	0.5%	0.5%
2024 Estimated Other Races	17.3%	17.5%	18.0%
2024 Estimated Hispanic	23.9%	23.9%	24.3%
Income			
2024 Estimated Average Household Income	\$173,137	\$179,248	\$184,103
2024 Estimated Median Household Income	\$120,287	\$121,404	\$124,719
2024 Estimated Per Capita Income	\$100,397	\$103,878	\$94,926
Education (Age 25+)			
2024 Estimated Elementary (Grade Level 0 to 8)	1.8%	1.6%	2.5%
2024 Estimated Some High School (Grade Level 9 to 11)	1.0%	1.1%	2.4%
2024 Estimated High School Graduate	7.2%	8.0%	10.7%
2024 Estimated Some College	11.4%	10.2%	10.7%
2024 Estimated Associates Degree Only	4.8%	4.5%	4.8%
2024 Estimated Bachelors Degree Only	36.2%	36.1%	33.8%
2024 Estimated Graduate Degree	37.7%	38.3%	35.1%
Business			
2024 Estimated Total Businesses	3,182	16,182	27,173
2024 Estimated Total Employees	31,642	189,232	299,200
2024 Estimated Employee Population per Business	9.9	11.7	11.0
2024 Estimated Residential Population per Business	11.7	7.0	8.2

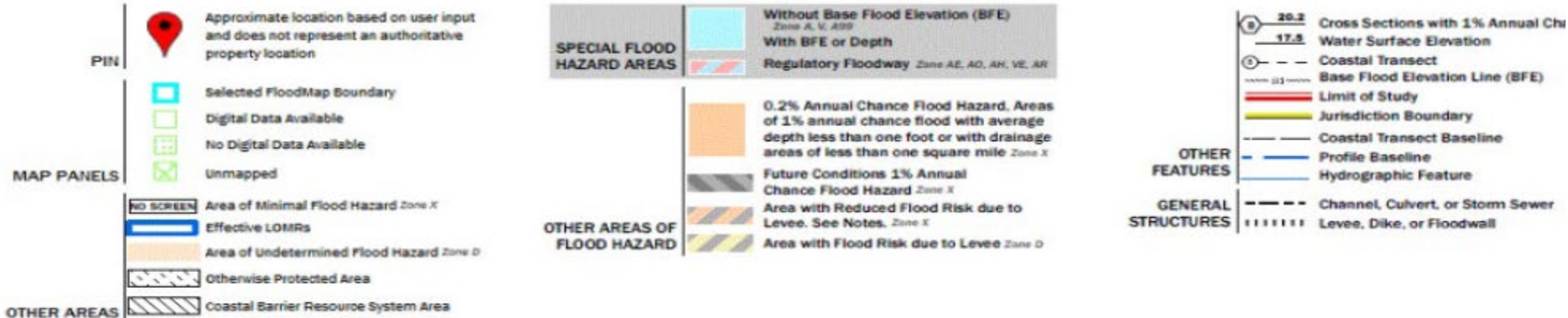
1 mile radius





USDA, USGS The National Map: Orthoimagery. Data refreshed June, 2024.

Powered by





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:
 - 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.

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KET ENTERPRISES INCORPORATED	0406902	TWILK4@KETENT.COM	713-355-4646
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
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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

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DISCLAIMER & NON-ENDORSEMENT NOTICE

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