



BELLFORT
VILLAGE
apartment homes

The Offering

Bellfort Village, 6405 W Bellfort St, Houston, TX 77035

OVERVIEW

Units:	196
Avg Rent:	\$1,113
Avg Size:	831
Date Built:	1976
Date Rehabbed:	N/A
Rentable Sq. Ft.:	179,380
Acreage:	6.40
Occupancy:	100%
Class:	C

ASKING

Terms	Assumption
Asking Price	MARKET
Stabilized NOI	\$1,094,279

INVESTMENT HIGHLIGHTS

- ◆ Assumption Basis ONLY
- ◆ Located in the Fondren/Braeswood Submarket of SW Houston
 - ◆ Strong Area Demographics
 - ◆ Great Driveby on West Bellfort
 - ◆ Blue Collar Tenant Profile
 - ◆ Loan is locked to prepayment
 - ◆ 10+ year hold!
- ◆ Most units have granite countertops



FOR INFORMATION ABOUT THIS PROPERTY PLEASE CONTACT

HASHIR SALEEM

Broker

hashir@ketent.com
713-355-4646 ext 106



KET ENTERPRISES INCORPORATED

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



BELLFORT VILLAGE

The **Belfort Village Apartments** is located in the heart of southwest Houston in the Fondren/Braeswood submarket. Constructed in 1976, the property offers units that feature high speed internet, patios/balconies and walk-in closets. Tenants can enjoy the community and relax the swimming pool and playground.

Greater Fondren Southwest is part of the Brays Oaks District of Houston, Texas. This large neighborhood stretches from Brays Bayou Park to the north and US Route 90 to the south. The Sam Houston Tollway forms the western border of the neighborhood.

Named for oilman Walter Fondren, this historic neighborhood contains some hidden gems and is rapidly gaining in popularity due in part to its proximity to Downtown Houston, which is just 15 miles northeast. Houston Baptist University is just outside the neighborhood and is easily reached by heading north on Fondren Road. Greater Fondren Southwest is considered one of Houston's Super Neighborhoods. There's an amazing mix of low-lying apartments and single-family homes for rent, meaning every renter will find their perfect fit.



196
units



1976
year built



100%
occupancy

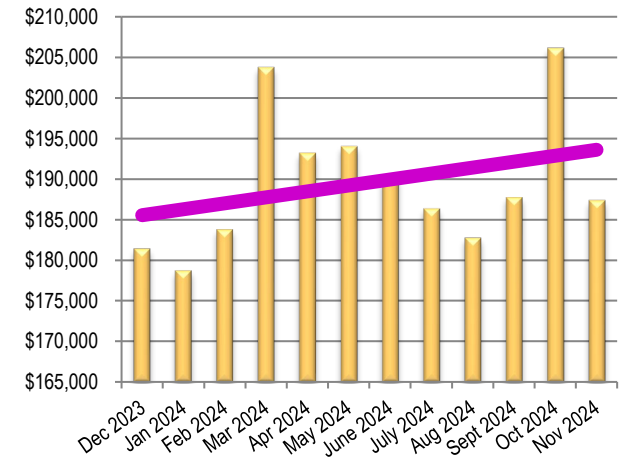


PROPERTY INFORMATION				EXISTING MORTGAGE		TAXING AUTHORITY - HARRIS COUNTY	
Age:	1976	# of Stories:	2	Mortgage Balance	\$13,204,000	ACCT NO: 1063900000001	
Rehabbed:	N/A	Buildings:	20	Amortization	360	HOUSTON ISD	\$0.868300
		Units/Acre	30.63	I.O. (72 months)	\$50,615	HARRIS COUNTY	\$0.350070
Elec Meter:	Indiv	Open Parking:	287 Spaces	Type	FNMA-Non Recourse	HARRIS CO FLOOD CNTRL	\$0.031050
A/C Type:	HVAC-Indiv	Covered Parking:	Yes	Assumable	Yes	PORT OF HOUSTON AUTHY	\$0.005740
Water:	RUBS	Garage Parking:	No	P & I	\$67,690	HARRIS CO HOSP DIST	\$0.143430
Gas:	N/A			Origination Date	11-Aug-22	HARRIS CO EDUC DEPT	\$0.004800
EWG:	E	Construction Quality:	C	Due Date	1-Sep-32	HOU COMMUNITY COLLEGE	\$0.092231
* Please verify the wiring		Submarket:	Fondren/Braeswood	Interest Rate	4.60%	CITY OF HOUSTON	\$0.519190
Wiring: *	Copper?			Servicer	Greystone	H C ID 5	\$0.100000
Roof	Pitched	Concessions: \$0 movein deposit		Yield Maintenance	Locked Until Feb 2032		
Materials:	Brick/Wood			Transfer Fee	1%+app+legal	2023 Tax Rate/\$100	\$2.114811
Paving:	Asphalt			Interest Only period expires September 2028		2024 Tax Assessment	\$15,834,081
Resident pays for E(Elec); W(Water);G(Gas)						HCAD Improvement Sq.Ft.	190,093

COLLECTIONS

Total \$2,274,920

Dec 2023	\$	181,405	12 Mo Avg	\$189,577
Jan 2024	\$	178,720		
Feb 2024	\$	183,749		
Mar 2024	\$	203,681	9 Mo Avg	\$192,338
Apr 2024	\$	193,172		
May 2024	\$	193,982		
June 2024	\$	190,081	6 Mo Avg	\$190,035
July 2024	\$	186,326		
Aug 2024	\$	182,734		
Sept 2024	\$	187,710	3 Mo Avg	\$193,690
Oct 2024	\$	206,027		
Nov 2024	\$	187,333		



FINANCIAL HIGHLIGHTS

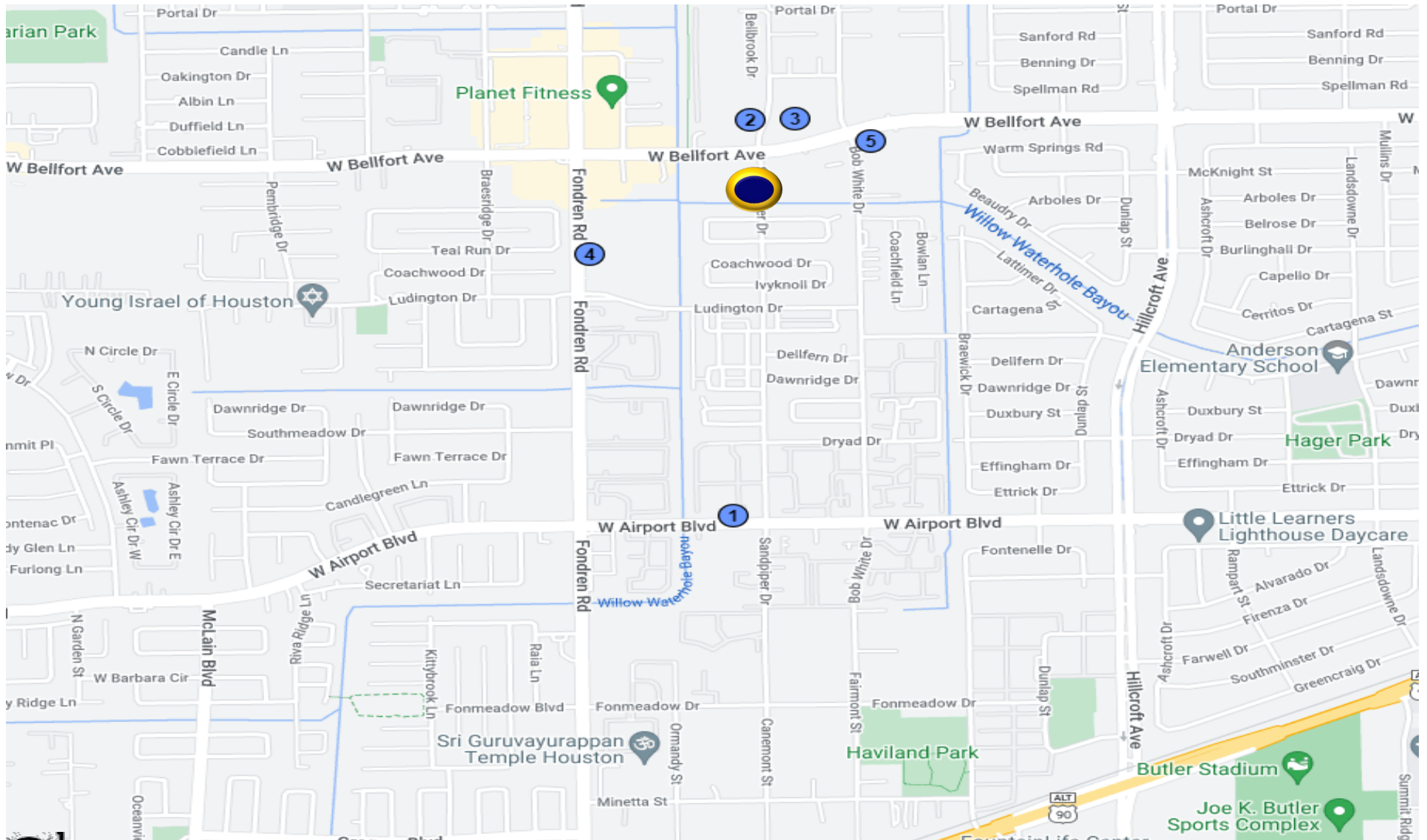
Disclaimer: The information contained in this Memorandum reflects material from sources deemed to be reliable, including data such as operating statements, rent roll, etc. provided by the Owner. Notwithstanding, KET Enterprises Incorporated does not make any warranties about the information contained 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

2023 KET RENT COMPARABLE TAX ANALYSIS

Property	Address	Yr Built	Units	Impr Sq.Ft.	Impr Value	Impr Value/Unit	Impr Value/Sq.Ft.
Townhomes on Peacock Hill	12247 Sunset Meadow	1980	211	136,724	\$23,265,166	\$110,261	\$170.16
Brays Oaks Park	6400 W Bellfort St	1978	80	79,376	\$3,807,141	\$47,589	\$47.96
Bennington Square	6300 W Bellfort St	1975	313	289,842	\$19,101,124	\$61,026	\$65.90
Los Arcos	11315 Fondren	1978	516	456,076	\$42,997,337	\$83,328	\$94.28
Oakwood Villa	6201 W Bellfort St	1979	283	259,008	\$19,958,187	\$70,524	\$77.06
Bellfort Village	6405 W Bellfort St	1976	196	190,093	\$15,834,081	\$80,786	\$83.30
Averages		1978	267	235,187	\$20,827,173	\$75,586	\$89.78

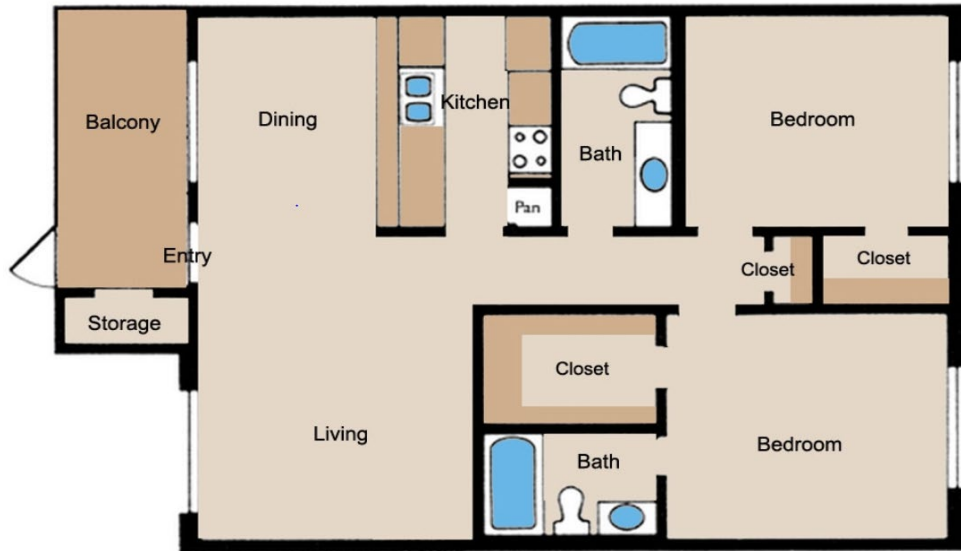


Belfort Village, 6405 W Belfort St, Houston, TX 77035











AMENITIES

High Speed Internet Access

Heating

Smoke Free

Cable Ready

Storage Space

Fireplace

Dishwasher

Disposal

Kitchen

Oven

Range

Refrigerator

Walk-In Closets

Window Coverings

Balcony

Patio

Laundry Facilities

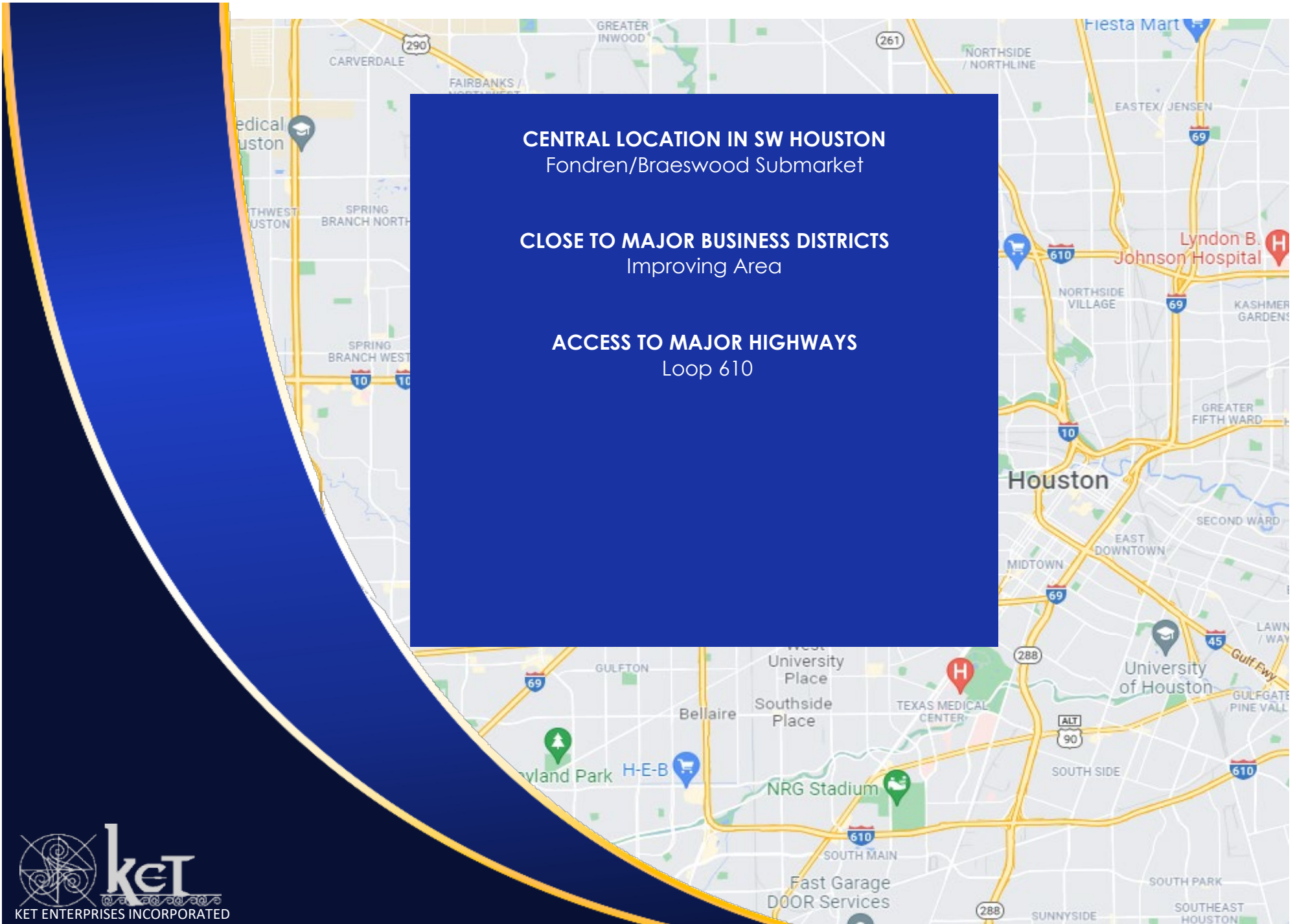
24 Hour Access

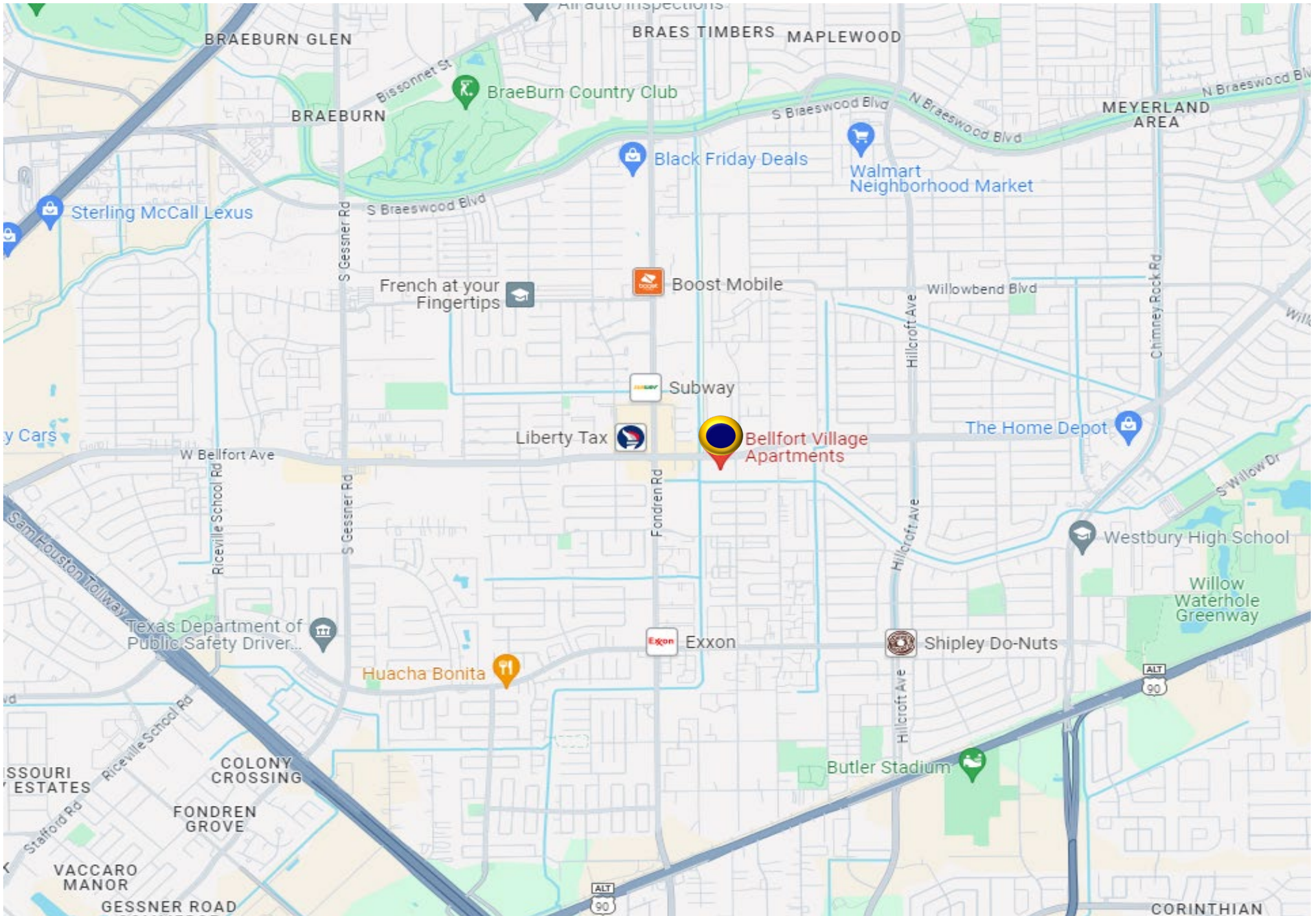
Planned Social Activities

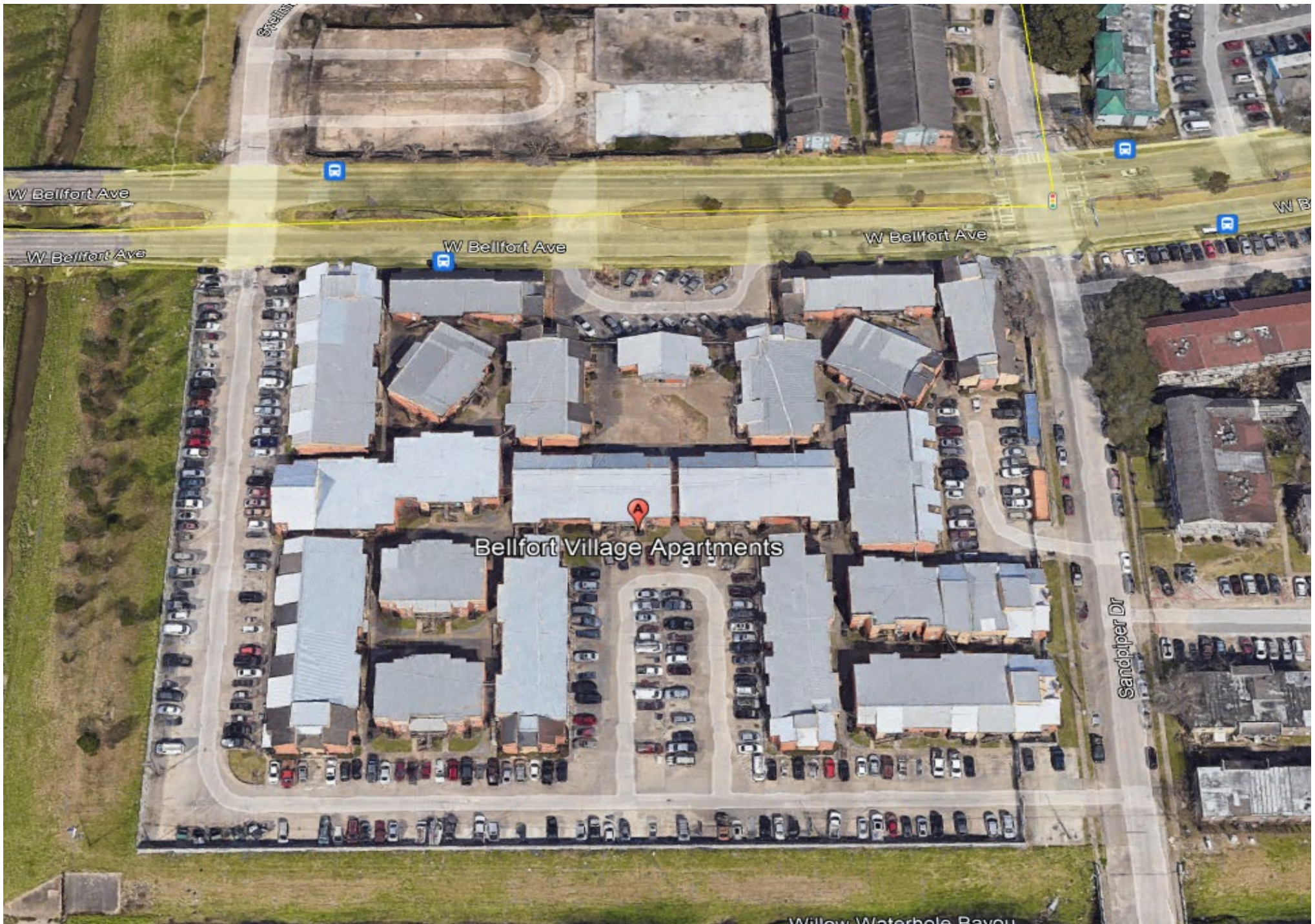
Pool

Playground


Gated

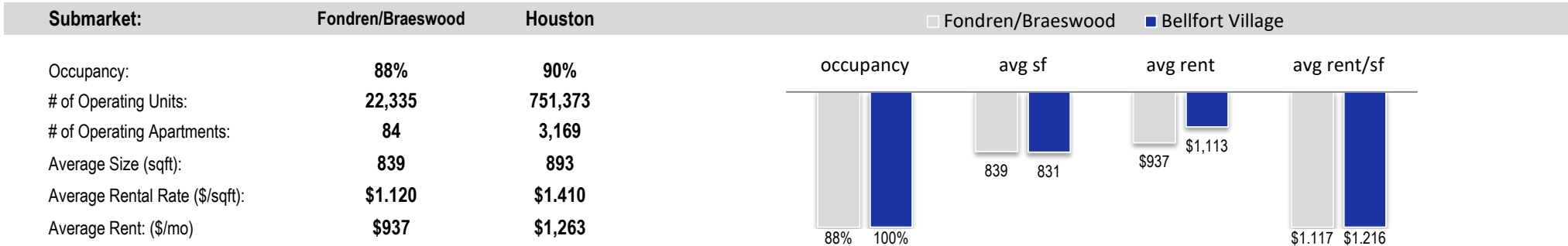






RENT COMPARABLES (2024 MRI Apartment Data)

Property Name	Yr Blt	Rehabbed	Occ	#Units	Avg SF	Avg Rent	EWG	P/SF
1 Townhomes on Peacock Hill 12247 Sunset Meadow	1980	2021	56%	211	1130	\$1,367	E	1.210
2 Brays Oaks Park 6400 W Belfort St	1978	2018	92%	80	824	\$989	EWG	1.200
3 Bennington Square 6300 W Belfort St	1975	N/A	94%	313	864	\$1,089	EW	1.260
4 Los Arcos 11315 Fondren	1978	2021	96%	516	840	\$1,168	E	1.390
5 Oakwood Villa 6201 W Belfort St	1979	N/A	99%	283	936	\$1,170	E	1.250
*Resident Pays E(Electric), W(Water), G(Gas)								
Totals/Averages Comps	1978		87%	281	919	\$1,160		\$1.262
 Belfort Village 6405 W Belfort St	1976		100%	196	831	\$1,113	E	\$1.216



Townhomes on Peacock Hill



Brays Oaks Park



Bennington Square

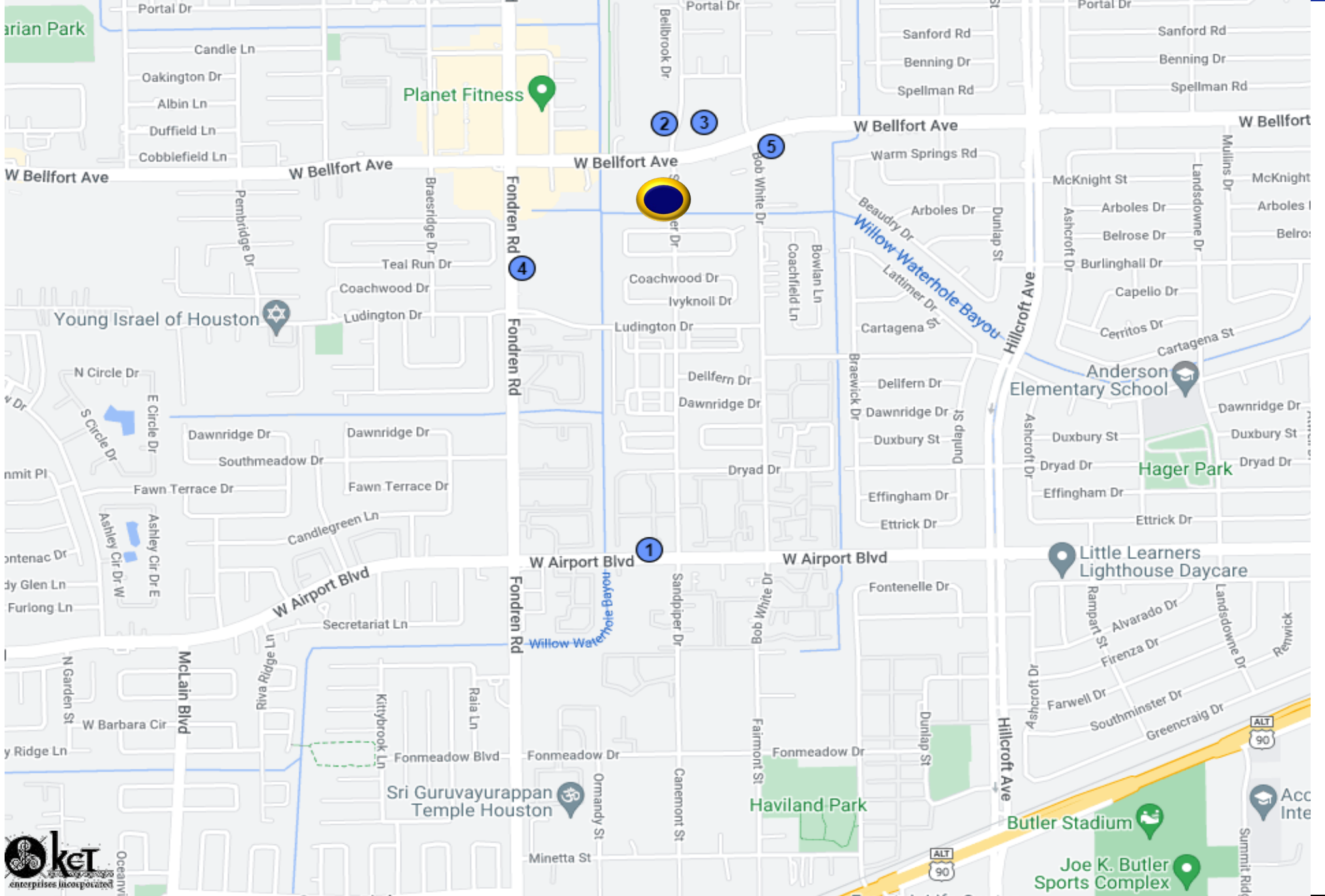


Los Arcos



Oakwood Villa

Belfort Village, 6405 W Belfort St, Houston, TX 77035

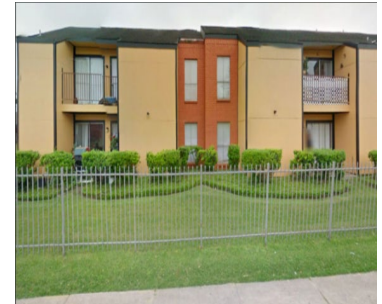
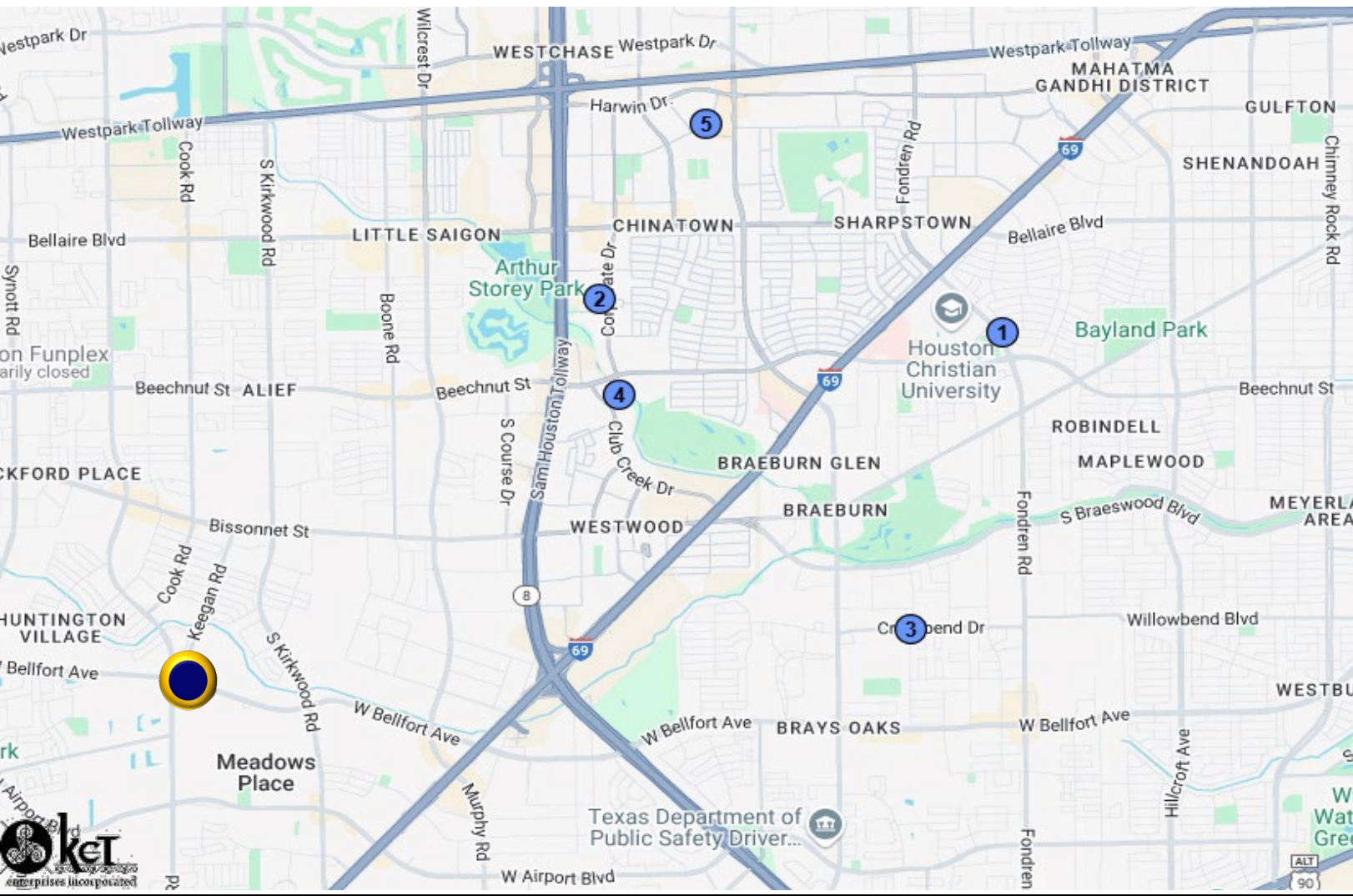


SALES COMPARABLES (Sorted by Price/Sq. Ft.)

Property Name	Address	Date Sold	Price	Sq. Ft.	Price/Unit	Price/SF	Built	Units
1 The Lodge	7825 Fondren	1/23	\$22,100,000	278,896	\$65,000	\$79.24	1983	340
2 Waterfall Park	7502 Corporate	3/23	\$23,000,000	266,578	\$78,231	\$86.28	1979	294
3 Windsor Park	7900 Creekbend	Pending	\$6,500,000	83,380	\$50,000	\$77.96	1976	130
4 Villa Madrid	10202 Club Creek	Asking	\$23,320,000	282,120	\$55,000	\$82.66	1977	424
5 Rock Springs	9000 Town Park	5/24	\$16,000,000	205,800	\$62,500	\$77.75	1976	256

Totals/Averages Comps **\$18,184,000** **223,355** **\$62,146** **\$80.78** **1978** **289**

Belfort Village **6405 W Belfort St** **MARKET** **179,380** **1976** **196**



Belfort Village



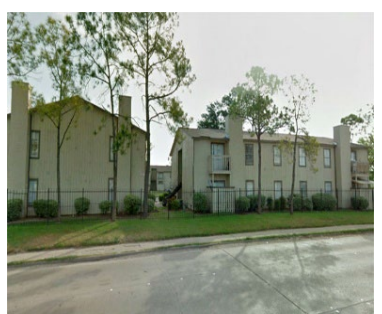
The Lodge



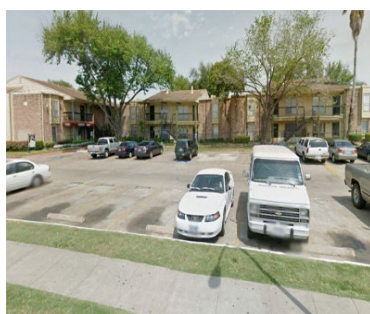
Waterfall Park



Windsor Park



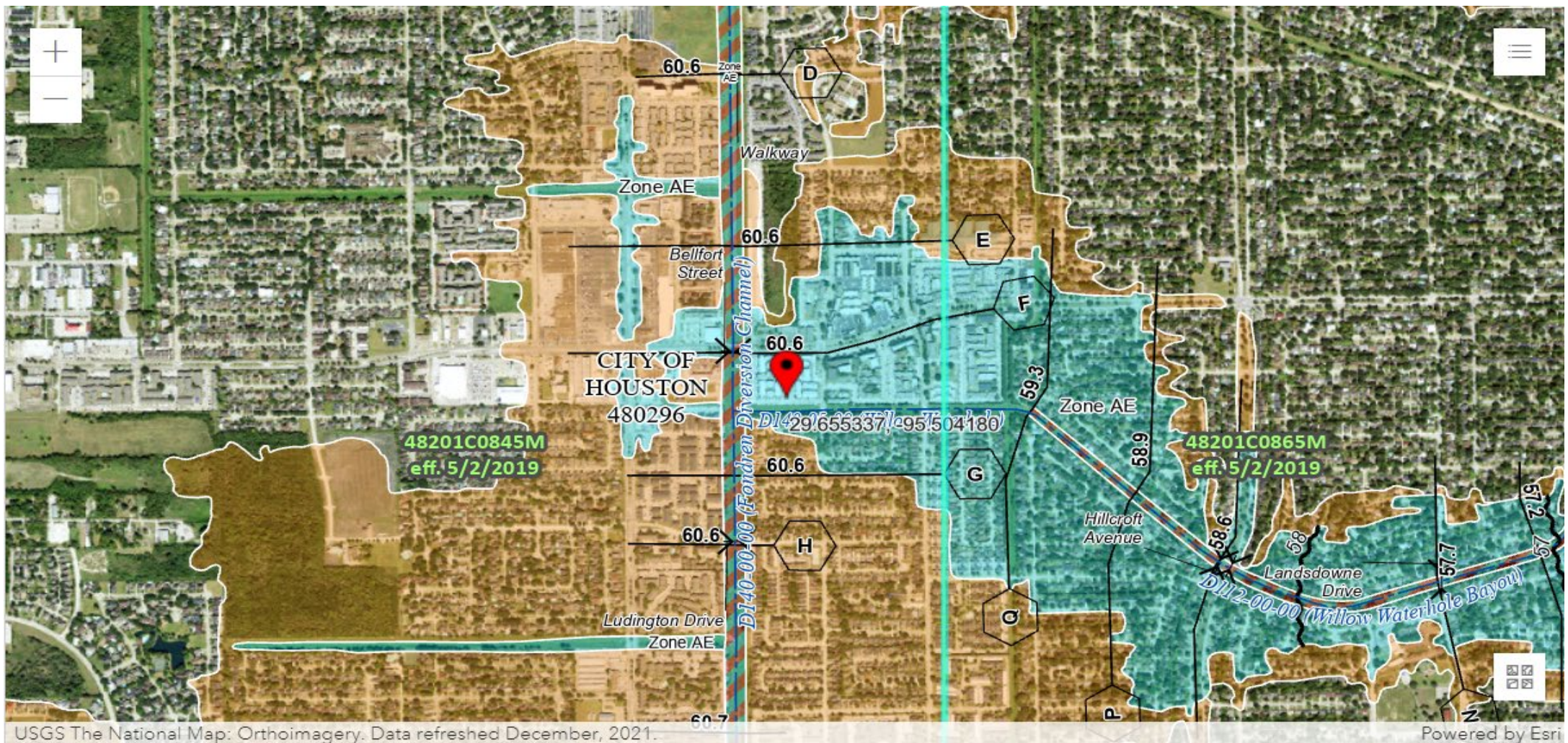
Villa Madrid



Rock Springs







USGS The National Map: Orthoimagery. Data refreshed December, 2021.

Powered by Esri

- PIN**
 - Approximate location based on user input and does not represent an authoritative property location
- MAP PANELS**
 - Selected FloodMap Boundary
 - Digital Data Available
 - No Digital Data Available
 - Unmapped
- OTHER AREAS**
 - NO SCREEN Area of Minimal Flood Hazard Zone X
 - Effective LOMRs
 - Area of Undetermined Flood Hazard Zone D
 - Otherwise Protected Area
 - Coastal Barrier Resource System Area

- SPECIAL FLOOD HAZARD AREAS**
 - Without Base Flood Elevation (BFE) Zone A, V, A99
 - With BFE or Depth
 - Regulatory Floodway Zone AE, AO, AH, VE, AR
- OTHER AREAS OF FLOOD HAZARD**
 - 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

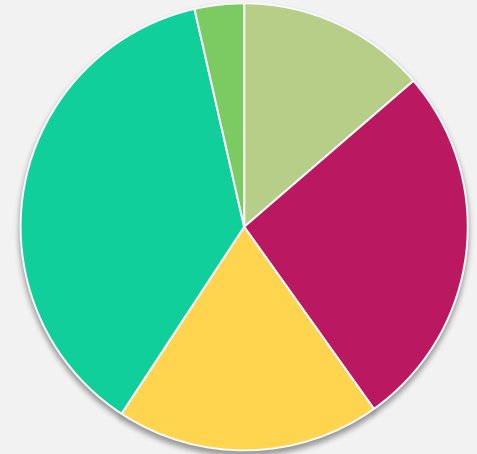
- CROSS SECTIONS**
 - 20.2 Cross Sections with 1% Annual Chance Water Surface Elevation
 - 17.5 Cross Sections with 1% Annual Chance Water Surface Elevation
- OTHER FEATURES**
 - Coastal Transect
 - Base Flood Elevation Line (BFE)
 - Limit of Study
 - Jurisdiction Boundary
 - Coastal Transect Baseline
 - Profile Baseline
 - Hydrographic Feature
- GENERAL STRUCTURES**
 - Channel, Culvert, or Storm Sewer
 - Levee, Dike, or Floodwall

SUMMARY PROFILE

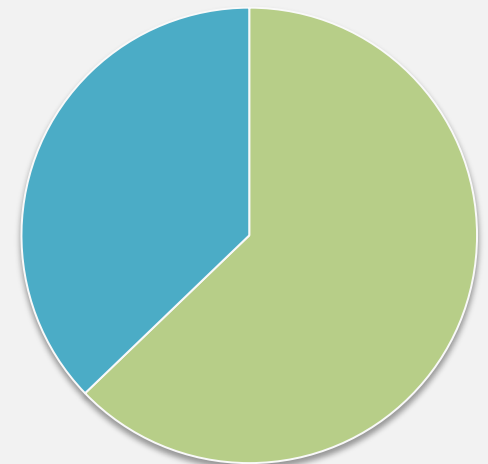
2000-2010 Census, 2021 Estimates with 2026 Projections
 Calculated using Weighted Block Centroid from Block Groups

	1 Mile Radius	2 Mile Radius	3 Mile Radius
Bellfort Village, 6405 W Bellfort St, Houston, TX 77035			
Population			
2023 Estimated Population	34,535	87,061	152,505
2028 Projected Population	35,657	89,260	158,207
2020 Census Population	32,545	85,978	152,264
2010 Census Population	32,531	85,397	151,098
Projected Annual Growth 2023 to 2028	0.6%	0.5%	0.7%
Historical Annual Growth 2010 to 2023	0.5%	0.1%	-
2023 Median Age	34.2	34.8	34.9
Households			
2023 Estimated Households	13,058	32,970	56,420
2028 Projected Households	13,457	33,759	58,395
2020 Census Households	12,580	32,647	56,563
2010 Census Households	12,284	31,409	54,317
Projected Annual Growth 2023 to 2028	0.6%	0.5%	0.7%
Historical Annual Growth 2010 to 2023	0.5%	0.4%	0.3%
Race and Ethnicity			
2023 Estimated White	21.8%	25.8%	27.6%
2023 Estimated Black or African American	42.2%	35.7%	31.0%
2023 Estimated Asian or Pacific Islander	5.7%	6.4%	6.8%
2023 Estimated American Indian or Native Alaskan	0.9%	1.0%	1.1%
2023 Estimated Other Races	29.5%	31.1%	33.4%
2023 Estimated Hispanic	37.2%	39.9%	42.9%
Income			
2023 Estimated Average Household Income	\$75,327	\$91,449	\$98,230
2023 Estimated Median Household Income	\$51,916	\$62,101	\$68,126
2023 Estimated Per Capita Income	\$28,495	\$34,667	\$36,392
Education (Age 25+)			
2023 Estimated Elementary (Grade Level 0 to 8)	12.9%	13.0%	14.4%
2023 Estimated Some High School (Grade Level 9 to 11)	8.9%	8.0%	7.7%
2023 Estimated High School Graduate	25.0%	23.5%	22.5%
2023 Estimated Some College	16.9%	16.7%	16.4%
2023 Estimated Associates Degree Only	6.9%	6.4%	5.9%
2023 Estimated Bachelors Degree Only	18.7%	20.2%	20.0%
2023 Estimated Graduate Degree	10.7%	12.3%	12.9%
Business			
2023 Estimated Total Businesses	829	2,902	6,963
2023 Estimated Total Employees	3,625	16,162	45,265
2023 Estimated Employee Population per Business	4.4	5.6	6.5
2023 Estimated Residential Population per Business	41.6	30.0	21.9

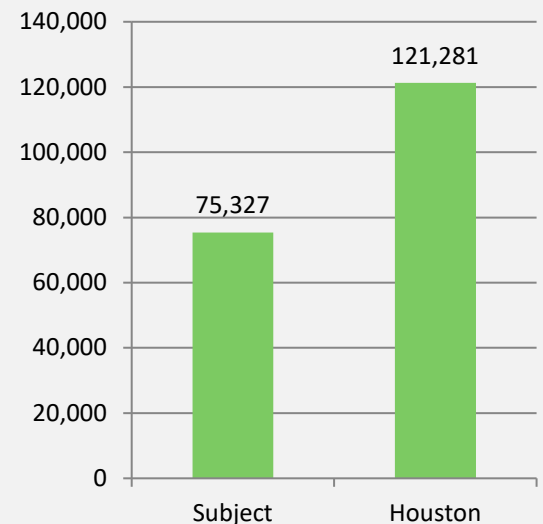
1 Mile Radius



White Black Other Hispanic Asian



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

Approved 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



ENTERPRISES INCORPORATED

1770 St. James Place | Suite 382
Houston, TX 77056

www.ketent.com
713-355-4646

Broker License #0406902



DISCLAIMER & NON-ENDORSEMENT NOTICE

Disclaimer: The information contained in this Memorandum reflects material from sources deemed to be reliable, including data such as operating statements, rent rolls, etc. However, we (KET Enterprises Incorporated or any of the owners or officers, directors, employees, agents or representatives of any such entities) have not verified its accuracy and make no guarantee or representation about it. It is submitted subject to the possibility of errors, omissions, change of rental or other conditions. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. We make no representations or warranties, expressed or implied, as to the validity, accuracy or completeness of the information provided or to be provided, and nothing herein shall be deemed to constitute a representation, warranty or promise by any such parties as to the future performance of the Property or any other matters set forth herein. You and your tax and legal advisors should verify the information and rely on his accountants or attorneys for legal and tax advice. Rates of return vary daily. No representations are made concerning environmental issues, if any.

Non-Endorsement Notice: KET Enterprises Incorporated is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by KET Enterprises Incorporated or any of the owners or officers, directors, employees, agents or representatives of any such entities, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY