

**KET ENTERPRISES INCORPORATED
HOUSTON INCOME PROPERTIES, INC.
REAL INSIGHT MARKETPLACE**

***RECENT FORECLOSURE-TO BE SOLD AT
ONLINE AUCTION***

ROYAL OAKS APARTMENTS

3101 N 8th St, McAllen, TX 78501



Real Insight Marketplace will host an online auction.
Interested parties can get more information and
register at
<https://rimarketplace.com/auction/2458>

Online Auction
May 19th thru May 21st
Tour Date: Wednesday, May 14th, from 11:00AM
thru 1:30PM

HIGHLIGHTS

- Recent Foreclosure-To Be Sold at Online Auction
<https://rimarketplace.com/auction/2458>
- Located in McAllen, TX, North of Corpus Christi
- All Cash or New Loan
- Close Proximity to McAllen International Airport
- Easy Access to I-2 & I-69C
- 11 Miles From the University of Texas Rio Grande Valley
- The Owner Installed Mostly New Roofs, Both Pitched and Flat
- Approximately \$100K Expended on Exterior Renovations and \$250K on Roofs
- Located in an "A" Area of McAllen, TX
- Located Across from an HEB Shopping Center and near a BMW Dealership
- Individual Hot Water Heaters

INVESTMENT SCENARIO

Price: MARKET

Units: 81

Date Built: 1977

Rehabbed: 2024

Avg Rent: \$925

Avg Size: 1126

Rentable Sq. Ft: 91,200

Occupancy: 74%

Class: C

REGISTER TO BID

BROKER DISCLOSURE

The Royal Oaks Apartments is located in the heart of Downtown McAllen, TX. The asset was constructed in 1977, offers residents an array of amenities and is across the street from a HEB grocery store.

Per owner, there are currently 17 down units. The owner installed mostly new roofs, both pitched and flat for approximately \$250K, including new flat roofs on buildings B, C, E, F, G, H and the laundry building. New shingle roofs were installed on buildings A, B, C, E, F, G, H, I, J and the laundry building. Approximately \$100K was expended on exterior rehab/upgrades. Rehab included down units stripped with asbestos abatement, siding work, laundry facility upgrade and drainage improvements.

Reportedly, the property was hit by a major storm in 2022, and subsequently foreclosed, which is why in place expenses are so high.

**For More Information
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R MARKETPLACE
<https://rmarketplace.com/>

Located in the heart of an increasingly popular city, Downtown McAllen presents residents with an array of unique shops, diverse restaurants, and entertainment options. The city's premier entertainment district stretches along 17th Street, which is teeming with vibrant nightlife spots, late-night eateries, and the vintage theater Cine El Ray.

In addition to the many shops in downtown's core, retail delights abound at the sprawling La Plaza Mall. Residents can uncover the area's past at several museums, including the McAllen Heritage Center, La Placita, and the nearby Quinta Mazatlán. Outdoor recreation is plentiful at Archer Park, Fireman's Park, Municipal Park, and Westside Park and Field. Commuting and traveling from Downtown McAllen is easy with access to I-2, I-69C, and McAllen International Airport.

Water is \$40/unit billed to tenants.

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**ALL TOURS BY APPOINTMENT ONLY AND
MUST BE SCHEDULED THROUGH THE
BROKER.**

