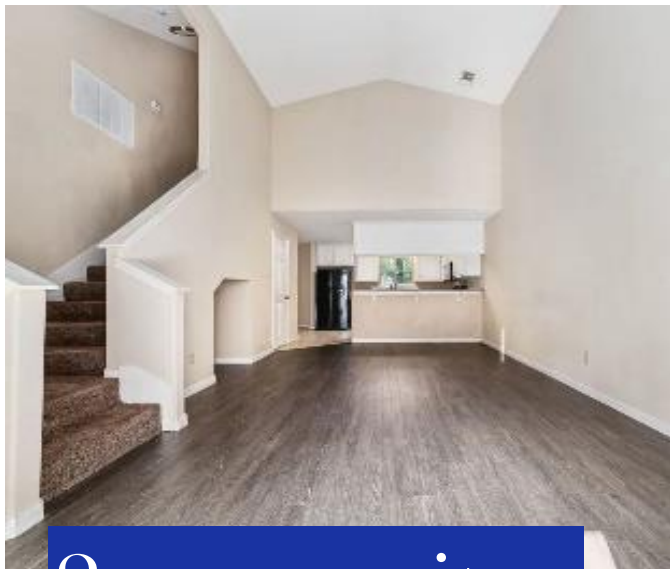




# WESTPARK TOWNHOMES



8 units



1,181 average sq. ft.



\$1,369 market rent

# Townhomes for Sale

Westpark Townhomes | 100 Westpark Dr. | Conroe, TX 77304

OVERVIEW		PRICING	
Total Units:	<b>8</b>	Asking Price	<b>Market</b>
Avg Mkt Rent/Unit:	<b>\$1,369</b>	Price Per Unit	
Avg Mkt Rent/SF:	<b>\$1.16</b>	Price Per Sq. Ft.	
Avg Unit SF:	<b>1,181</b>	Stabilized NOI	<b>\$92,218</b>
Date Built:	<b>2004</b>		
Date Renovated:	<b>2024</b>		
Total SF:	<b>9,448</b>		
Total Acreage:	<b>0.83600</b>		
Occupancy:	<b>100%</b>		
Class:	<b>B</b>		
Terms:	<b>All Cash or New Loan</b>		



## INVESTMENT HIGHLIGHTS

- ◆ Available on All Cash or New Loan basis
- ◆ Located in Conroe, TX, a very strong market with barriers to entry
  - ◆ Great Opportunity to Increase Additional Income Through Additional Rents Such As Pet, Reserved Parking, Etc.
    - ◆ Private Patio, Highly Desirable by Pet Owners
      - ◆ Attached Two-Car Garage
  - ◆ Projected rents are \$1,650/mo on turns
    - ◆ New Roofs on all Four Buildings
- ◆ No Deferred Maintenance, per Owner
  - ◆ No Delinquent Tenants

## 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			
<b>Asking Price</b>	<b>Market</b>		<b>New Loan @ 65% of Value</b>		<b>Est Mkt Rent (Mar-25)</b>	<b>\$10,950</b>
Price Per Unit			Amortization (months)		3 Mo Avg	\$9,441
Price Per Sq. Ft.			Debt Service		Physical Occ (Apr-25)	100%
Stabilized NOI	\$92,218		Monthly Int Only		Est Ins per Unit per Yr	\$625
			Interest Rate	5.69%	<b>Property Tax Information</b>	
			Date Due	10 Years	2024 Tax Assessment	\$750,000
			Est Res for Repl/Unit/Yr	\$250	2024 Taxable Value	\$696,660
			Yield Maintenance	Pre-Payment Penalty	Est 2024 Tax Rate	\$1.9131
			Transfer Fee	1%+app+legal	Est 2024 Taxes	\$13,328

Loan Comments: Interest Rates Vary Daily

Current Street Rent with a 5% Increase	137,970	\$11,498 / Mo		
Estimated Gross Scheduled Income	137,970	\$11,498 / Mo	Number of Units	8
Estimated Loss to Lease (2% of Total Street Rent)	(2,759)	2%	Avg Unit Size	1181
Estimated Vacancy (5% of Total Street Rent)	(6,899)	5%	Net Rentable Area	9,448
Estimated Concessions and Other Rental Losses (2% of Total Street Rent)	(2,759)	2%	Land Area (Acres)	0.84
Estimated Utilities Income	5,760	\$720 / Unit / Yr	Units per Acre	9.569
Estimated Other Income (parking, pet, etc)	1,200	\$150 / Unit / Yr		
Estimated Total Rental Income	132,513			
<b>ESTIMATED TOTAL PRO-FORMA INCOME</b>	<b>132,513</b>	<b>\$11,043 / Mo</b>		

	MODIFIED ACTUAL EXPENSES - Jan thru Mar '25 Annualized			PRO-FORMA		
3 Mo Avg Income Annualized	\$113,296			\$132,513		
<b>EXPENSE</b>	<b>MODIFIED ACTUAL EXPENSES</b>			<b>MODIFIED ACTUAL EXPENSES</b>		
<b>Fixed Expenses</b>	<b>Fixed Expenses</b>			<b>Fixed Expenses</b>		
Taxes	\$13,327	\$1,666 per Unit	Per Owner	\$13,327	\$1,666 per Unit	2024 Tax Rate & Future Assessment
Insurance	\$5,000	\$625 per Unit	Per Owner	\$5,000	\$625 per Unit	Estimated
<b>Total Fixed Expense</b>			<b>\$18,327</b>			<b>\$18,327</b>
			\$2,291 per Unit			\$2,291 per Unit
<b>Utilities</b>	<b>Utilities</b>			<b>Utilities</b>		
Electricity	\$1,127	\$141 per Unit		\$1,127	\$141 per Unit	
Water/Sewer	\$3,448	\$431 per Unit		\$3,448	\$431 per Unit	
<b>Total Utilities</b>			<b>\$4,575</b>			<b>\$4,575</b>
			\$572 per Unit			\$572 per Unit
<b>Other Expenses</b>	<b>Other Expenses</b>			<b>Other Expenses</b>		
General & Admin & Marketing	\$372	\$47 per Unit		\$2,000	\$250 per Unit	
Repairs & Maintenance	\$2,042	\$255 per Unit		\$4,000	\$500 per Unit	
Labor Costs	\$0	\$ per Unit		\$0	\$ per Unit	
Contract Services	\$0	\$ per Unit		\$0	\$ per Unit	
Management Fees	\$8,993	6.79%	\$1,124 per Unit	\$8,993	6.79%	\$1,124 per Unit
<b>Total Other Expense</b>			<b>\$11,407</b>			<b>\$14,993</b>
			\$1,426 per Unit			\$1,874 per Unit
<b>Total Operating Expense</b>			<b>\$34,309</b>			<b>\$37,895</b>
			\$4,289 per Unit			\$4,737 per Unit
<b>Reserve for Replacement</b>			<b>\$2,400</b>			<b>\$2,400</b>
			\$300 per Unit			\$300 per Unit
<b>Total Expense</b>			<b>\$36,709</b>			<b>\$40,295</b>
			\$4,589 per Unit			\$5,037 per Unit
<b>Net Operating Income (Actual Underwriting)</b>			<b>\$76,587</b>			<b>\$92,218</b>
<b>Price Opinion</b>			<b>Market</b>			<b>Market</b>

NOTES: ACTUALS: Income and Expenses are based on owner's Jan thru Mar 2025 operating statement annualized. PRO FORMA: Income is Pro Forma as Noted. Taxes were calculated using 2024 Tax Rate & Future Assessment. Insurance is estimated. Management Fees calculated as 6.8% 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.

PROPERTY INFORMATION

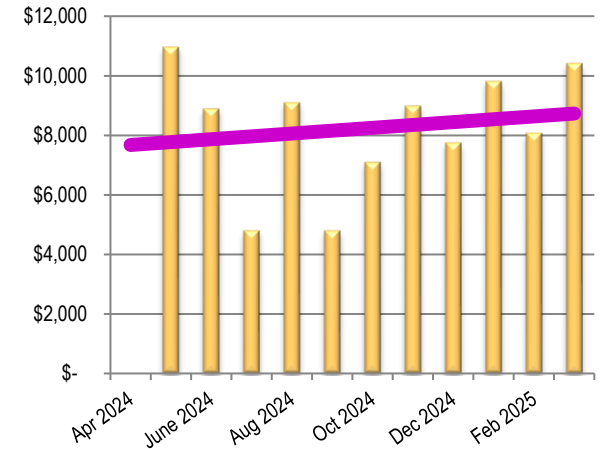
TAXING AUTHORITY - MONTGOMERY COUNTY

Age:	2004	# of Stories:	2	Mortgage Balance	Property ID: 330447	
Rehabbed:	2024	Buildings:	4	Amortization	City of Conroe	\$0.427200
* Please verify the wiring!		Units/Acre	9.57	Type	Montgomery County	\$0.379000
Elec Meter:	Indiv	Open Parking:	Yes	Assumable	Montgomery County Hospital	\$0.049700
A/C Type:	HVAC	Covered Parking:	Yes	Monthly Escrow	Lone Star College	\$0.107600
Water:	RUBS	Garage Parking:	Yes	Origination Date	Conroe ISD	\$0.949600
Gas:	N/A			Due Date		
EWG:	E	Construction Quality:	B	Interest Rate		
		Submarket:	Conroe, TX	15% 5% 4% 4% 3%		
Wiring:	Copper?					
Roof:	Pitched	Concessions: Currently there are no leasing concessions		Prepayment Penalty	<b>2024 Tax Rate/\$100</b>	<b>\$1.913100</b>
Materials:	Brick/Siding			Transfer Fee	<b>2024 Tax Assessment</b>	<b>\$750,000</b>
Paving:	Concrete				<b>2024 Taxable Value</b>	<b>\$696,660</b>
Resident pays for E(Elec); W(Water);G(Gas)					<b>HCAD Living Area</b>	<b>15,994</b>

COLLECTIONS

Total \$ 90,759

Apr 2024			<b>11 Mo Avg</b>	<b>\$ 8,251</b>
May 2024	\$	10,975		
June 2024	\$	8,900		
July 2024	\$	4,800	<b>9 Mo Avg</b>	<b>\$ 7,876</b>
Aug 2024	\$	9,100		
Sept 2024	\$	4,800		
Oct 2024	\$	7,100	<b>6 Mo Avg</b>	<b>\$ 8,697</b>
Nov 2024	\$	9,000		
Dec 2024	\$	7,760		
Jan 2025	\$	9,819	<b>3 Mo Avg</b>	<b>\$ 9,441</b>
Feb 2025	\$	8,085		
Mar 2025	\$	10,420		



\*Estimated

FINANCIAL HIGHLIGHTS

January and February Rental Drop: The decrease in rent is due to the renovation of units #7 and #8. The property remains 100% occupied as of 4/21/25, and all tenants are current!

# Westpark Townhomes Conroe

The **Westpark Townhomes** are located at 100 Westpark Dr. in the heart of Conroe, Texas. The property consist of 4 buildings with 2 townhomes in each building. Each townhome is a 2 bedroom, 1.5 bathroom home with amenities such as an in-unit washer and dryer, 2 car garage with storage space, a private backyard and patio. Other amenities include air conditioning and heating, cable ready, dishwasher, disposal, microwave, eat-in kitchen, high speed internet access, refrigerator, den, and tub/shower. The property is also pet friendly.

The property is in excellent condition with new roofs and no deferred maintenance. All the remaining units are in great shape and will need light renovations when tenants move out. Each unit would need approximately \$2k a door, otherwise there is no other Capex needed.

Renovations Include:

- New granite countertops in the kitchen
- Updated bathroom wall tile
- Two-inch blinds
- Stainless steel appliances
- New hardwood plank flooring and carpet

Property-Wide Improvements:

- Installation of a few new electric water heaters
- Repair/replacement of garage doors
- New roofs installed

Conroe is less than 45 minutes from downtown Houston. The property benefits from its location adjacent to Conroe High School, which is in Conroe ISD. Conroe ID is a major employer in the area and ranked 2nd in Texas for academic and financial performance.



**8**  
units



**2004**  
year built



**2024**  
rehabbed



**100%**  
occupancy



**Westpark Townhomes | 100 Westpark Dr. | Conroe, TX 77304**

Unit	Type	No. Units	Sq Ft	Total SqFt	Rent	Total Rent	+EWG	Rent/SF
Townhome	2 Bed/1.5 Bath	1	1,181	1,181	\$1,400	\$1,400	EW	\$1.19
Townhome	2 Bed/1.5 Bath	1	1,181	1,181	\$1,400	\$1,400	EW	\$1.19
Townhome	2 Bed/1.5 Bath	1	1,181	1,181	\$1,400	\$1,400	EW	\$1.19
Townhome	2 Bed/1.5 Bath	1	1,181	1,181	\$1,200	\$1,200	EW	\$1.02
Townhome	2 Bed/1.5 Bath	1	1,181	1,181	\$1,350	\$1,350	EW	\$1.14
Townhome	2 Bed/1.5 Bath	1	1,181	1,181	\$1,300	\$1,300	EW	\$1.10
Townhome	2 Bed/1.5 Bath	1	1,181	1,181	\$1,400	\$1,400	EW	\$1.19
Townhome	2 Bed/1.5 Bath	1	1,181	1,181	\$1,500	\$1,500	EW	\$1.27

<i>Owner's Rent Roll 4/21/25</i>	<b>8</b>	<b>1,181</b>	<b>9,448</b>	<b>\$1,369</b>	<b>\$10,950</b>	<b>EW</b>	<b>\$1.16</b>
<b>TOTALS AND AVERAGES</b>	<b>Total Units</b>	<b>Average Sq. Ft.</b>	<b>Total Sq. Feet</b>	<b>Average Rent/Unit</b>	<b>Total Rent</b>	<b>EW</b>	<b>Average Rent/SF</b>





## *Property* AMENITIES

- ✓ Air Conditioning
- ✓ Cable Ready
- ✓ Dishwasher
- ✓ Disposal
- ✓ Microwave
- ✓ Heating
- ✓ Eat-in Kitchen
- ✓ High Speed Internet Access
- ✓ Refrigerator
- ✓ Washer/Dryer Connections
- ✓ Tub/Shower
- ✓ Den
- ✓ Family Room
- ✓ Patio
- ✓ Window Coverings
- ✓ 2 Car Garage







# LOCATION OVERVIEW

Conroe is located in Montgomery County just north of Houston. Since Interstate 45 travels through Conroe and leads into Houston's business district, residents prefer living in this suburban neighborhood and commuting to work.

The cost of living in Conroe is lower than Houston. The city is attractive to many renters because of the reasonable commute times, and it's only a seven-mile drive to Lake Conroe, a popular outdoor recreational area.

There's a lot going on in the city. Locals enjoy exploring the Sam Houston National Forest, which covers 163,000 acres of land and is the perfect place for camping or a scenic hike. After a lovely dinner at Red Brick Tavern, locals look forward to a musical at the Crighton Theatre on North Main Street. The Heritage Museum of Montgomery County is a great place to go and learn about the city's evolution through the decades – and it is right next to Candy Cane Park.





Conroe HS Baseball Field

Allen, DDS, PC

Wiesner Commercial Truck Service Paint...

Longmire Rd

W Semands St

Salon Kendall

Westpark Townhomes  
Recently viewed

Longmire Rd

Cedars Apartments



Lakes at Westview



Ariza Westview



Abbey at Montgomery Park



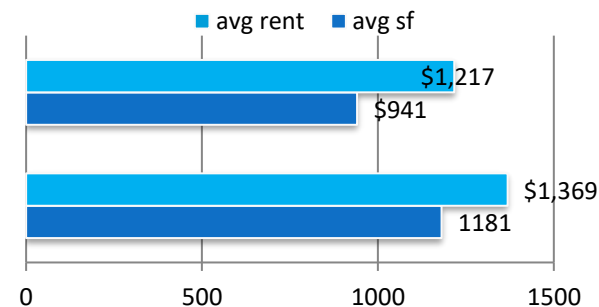
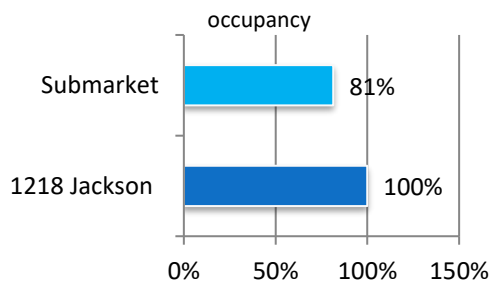
Forest Creek



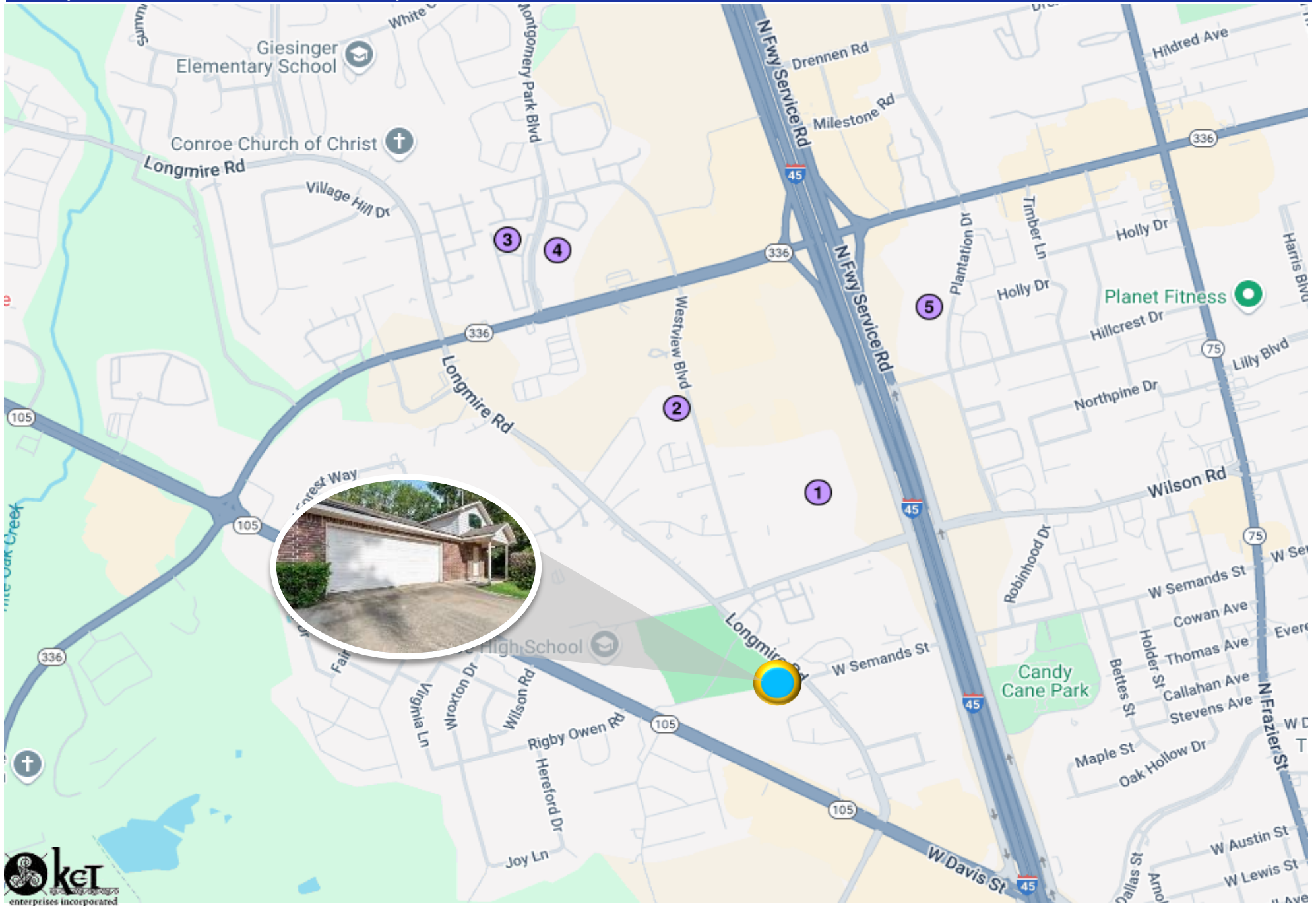
Autumnwood

Property Name	Yr Blt	Rehabbed	Occ	#Units	Avg SF	Avg Rent	EWG	P/SF
<b>1</b> Lakes at Westview 1900 Westview Blvd	2005	N/A	96%	356	876	<b>\$1,225</b>	EW	1.398
<b>2</b> Ariza Westview 1945 Westview Blvd	2024	N/A	75%	240	897	<b>\$1,397</b>	EW	1.557
<b>3</b> Abbey at Montgomery Park 2201 Montgomery Park	1984	2022	88%	162	823	<b>\$1,146</b>	EWG	1.392
<b>4</b> Forest Creek 2200 Montgomery Park	1984	N/A	89%	176	711	<b>\$1,025</b>	EWG	1.441
<b>5</b> Autumnwood 2021 Plantation	1984	2015	96%	152	768	<b>\$1,105</b>	EW	1.439
<b>*Resident Pays E(Electric), W(Water), G(Gas); ABP (All Bills Paid)</b>								
<b>Totals/Averages Comps</b>	<b>1996</b>		<b>89%</b>	<b>217</b>	<b>815</b>	<b>\$1,178</b>		<b>\$1.445</b>
<b>Westpark TH</b> 100 Westpark Dr.	<b>2004</b>	<b>2024</b>	<b>100%</b>	<b>8</b>	<b>1,181</b>	<b>\$1,369</b>	<b>EW</b>	<b>\$1.159</b>

Submarket:	Conroe	Houston
Occupancy:	<b>81%</b>	<b>89%</b>
# of Operating Units:	<b>14,411</b>	<b>772,717</b>
# of Operating Apartments:	<b>200</b>	<b>3,257</b>
Average Size (sqft):	<b>941</b>	<b>895</b>
Average Rental Rate (\$/sqft):	<b>\$1.293</b>	<b>\$1.420</b>
Average Rent: (\$/mo)	<b>\$1,217</b>	<b>\$1,273</b>



Westpark Townhomes | 100 Westpark Dr. | Conroe, TX 77304

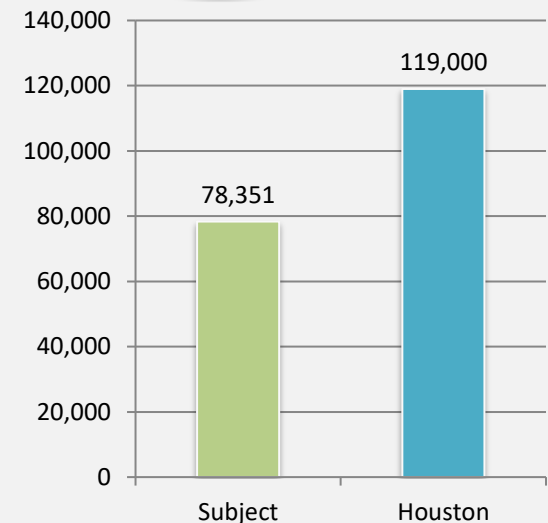
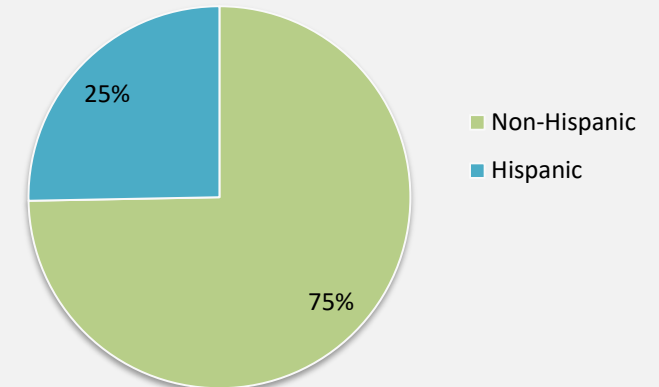
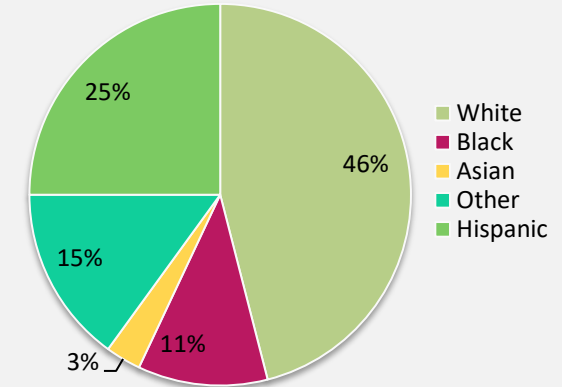


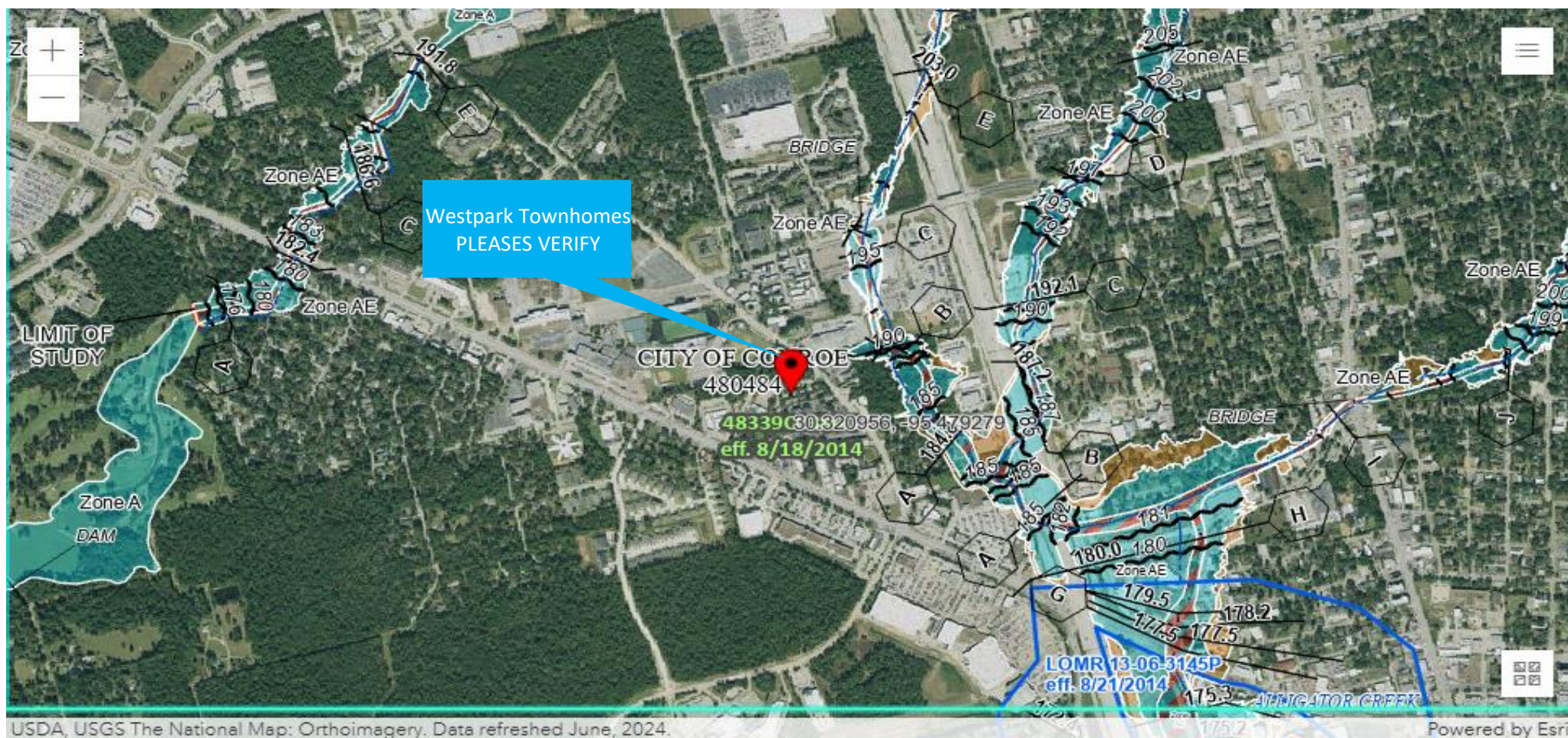
**DEMOGRAPHIC SUMMARY PROFILE**

2000-2010 Census, 2024 Estimates with 2029 Projections  
 Calculated using Weighted Block Centroid from Block Groups

Westpark Townhomes   100 Westpark Dr.   Conroe, TX 77304	1 Mile	2 Miles	3 Miles
<b>Population</b>			
2024 Estimated Population	7,402	34,571	57,007
2029 Projected Population	8,638	40,387	67,813
2020 Census Population	5,835	31,431	53,027
2010 Census Population	5,320	26,368	42,675
Projected Annual Growth 2024 to 2029	3.3%	3.4%	3.8%
Historical Annual Growth 2010 to 2024	2.8%	2.2%	2.4%
2024 Median Age	32.8	31.7	32.0
<b>Households</b>			
2024 Estimated Households	3,636	13,076	21,085
2029 Projected Households	4,344	15,778	25,814
2020 Census Households	2,926	11,667	18,899
2010 Census Households	2,536	9,313	14,711
Projected Annual Growth 2024 to 2029	3.9%	4.1%	4.5%
Historical Annual Growth 2010 to 2024	3.1%	2.9%	3.1%
<b>Race and Ethnicity</b>			
2024 Estimated White	61.9%	53.9%	53.6%
2024 Estimated Black or African American	14.2%	14.4%	14.3%
2024 Estimated Asian or Pacific Islander	3.4%	3.0%	3.0%
2024 Estimated American Indian or Native Alaskan	1.0%	1.1%	1.2%
2024 Estimated Other Races	19.6%	27.7%	27.9%
2024 Estimated Hispanic	25.3%	35.5%	35.8%
<b>Income</b>			
2024 Estimated Average Household Income	\$78,351	\$83,235	\$88,989
2024 Estimated Median Household Income	\$50,405	\$59,800	\$65,751
2024 Estimated Per Capita Income	\$38,570	\$31,526	\$32,981
<b>Education (Age 25+)</b>			
2024 Estimated Elementary (Grade Level 0 to 8)	6.6%	8.4%	7.7%
2024 Estimated Some High School (Grade Level 9 to 11)	10.7%	9.6%	9.0%
2024 Estimated High School Graduate	25.5%	27.3%	26.5%
2024 Estimated Some College	20.2%	19.5%	19.4%
2024 Estimated Associates Degree Only	9.1%	8.1%	8.2%
2024 Estimated Bachelors Degree Only	18.6%	17.6%	18.4%
2024 Estimated Graduate Degree	9.2%	9.4%	10.8%
<b>Business</b>			
2024 Estimated Total Businesses	732	2,208	2,976
2024 Estimated Total Employees	5,600	16,966	26,677
2024 Estimated Employee Population per Business	7.7	7.7	9.0
2024 Estimated Residential Population per Business	10.1	15.7	19.2

**1 mile radius**





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

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**
  - 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
  - 17.5 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





# 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.

2-10-2025



### 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. **An owner's agent fees are not set by law and are fully negotiable.**

**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. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

**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

Regulated by the Texas Real Estate Commission

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)

IABS 1-1



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