



Bandera Street

apartments

The Offering

Bandera Street Apts, 13928 Bandera St, Houston, TX 77015

OVERVIEW

Units:	11
Avg Rent:	\$827
Avg Size:	509
Date Built:	1960
Date Rehabbed:	2024
Rentable Sq. Ft.:	5,600
Acreage:	0.30
Occupancy:	91%
Class:	C-

PRICING

Asking	Market
Stabilized NOI	\$69,729
Terms	All Cash

INVESTMENT HIGHLIGHTS

- ◆ Available on New Loan or Cash Purchase
- ◆ Located approx 13 miles from Downtown Houston
 - ◆ Property was rehabbed in 2024
- ◆ Predominantly Blue-Collar Community
 - ◆ Excellent value-add opportunity
 - ◆ Perfect for the smaller investor
- ◆ Ideal Candidate for Section 8 Housing Program
- ◆ Possible Bonus Depreciation Benefits for New Investor
 - ◆ Seller to replace roofs or issue credit at closing



FOR INFORMATION ABOUT THIS PROPERTY PLEASE CONTACT

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KET ENTERPRISES INCORPORATED

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Financial Information			Proposed Loan Parameters		Operating Information	
Asking	Market		New Loan		Est Mkt Rent (Jun-25)	\$9,100
Price Per Unit			Amortization (months)		12 Mo Avg	\$7,856
Price Per Sq. Ft.			Debt Service		Physical Occ (Jul-25)	91%
Stabilized NOI	\$69,729		Monthly I.O.		Est Ins per Unit per Yr	\$657
Stabilized Value Capped @ 6.0%	\$1,162,156		Interest Rate	6.75%	Property Tax Information	
Est Rehab/Upgrade @ \$/unit	\$0		Date Due		Tax Rate (2024)	2.251267
Est. Entrepreneurial Profit	\$0		Est Res for Repl/Unit/Yr		2025 Tax Assessment	\$416,254
Est. Carry to Stabilization	\$0		Yield Maintenance	Pre-Payment Penalty	Est 2025 Taxes	\$9,371
Calculation of Value	\$1,162,156		Transfer Fee	1%+app+legal	Est Future Tax Assessment	\$416,254
					Est Future Taxes	\$9,371
Property taxes may be under protest						
Current Street Rent with a 5% Increase	114,660	\$9,555 / Mo				
Estimated Gross Scheduled Income	114,660	\$9,555 / Mo	Number of Units	11		
Estimated Loss to Lease (2% of Total Street Rent)	(2,293)	2%	Avg Unit Size	509		
Estimated Vacancy (2% of Total Street Rent)	(2,293)	2%				
Est Concessions and Rental Losses (4% of Total Street Rent)	(4,586)	4%	Net Rentable Area	5,600		
Estimated Utilities Income	2,750	\$250 / Unit / Yr	Land Area (Acres)	0.30		
Estimated Other Income	1,925	\$175 / Unit / Yr	Units per Acre	36.507		
Estimated Total Rental Income	110,162					
ESTIMATED TOTAL PRO-FORMA INCOME	110,162	\$9,180 / Mo				
MODIFIED ACTUALS			PRO-FORMA			
12 Mo Avg Income	\$94,276		\$110,162			
EXPENSE	FIXED EXPENSES		FIXED EXPENSES			
Fixed Expenses	Fixed Expenses		Fixed Expenses			
Taxes	\$9,371	\$852 per Unit	2024 Tax Rate & 2025 Assessment	\$9,371	\$852 per Unit	2024 Tax Rate & Future Assessment
Insurance	\$7,227	\$657 per Unit		\$7,227	\$657 per Unit	Estimated
Total Fixed Expense		\$16,598			\$16,598	
		\$1,509 per Unit			\$1,509 per Unit	
Utilities (Net of Reimbursments)	Utilities		Utilities			
Electricity	\$0	\$ per Unit		\$0	\$ per Unit	
Water & Sewer	\$0	\$ per Unit		\$0	\$ per Unit	
Gas	\$1,936	\$176 per Unit	per owner	\$1,936	\$176 per Unit	
Utility Billing	\$0	\$ per Unit		\$0	\$ per Unit	
Trash	\$1,908	\$173 per Unit		\$1,908	\$173 per Unit	
Total Utilities		\$3,844			\$3,844	
		\$349 per Unit			\$349 per Unit	
Other Expenses	Other Expenses		Other Expenses			
General & Admin & Marketing	\$0	\$ per Unit		\$0	\$ per Unit	
Repairs & Maintenance	\$8,977	\$816 per Unit		\$8,977	\$816 per Unit	
Labor Costs	\$500	\$45 per Unit		\$0	\$ per Unit	included in management fee
Contract Services	\$0	\$ per Unit		\$0	\$ per Unit	included in Repairs & Maintenance
Management Fees	\$0	0.00%	\$ per Unit	\$8,813	8.00%	\$801 per Unit
Total Other Expense		\$9,477			\$17,790	
		\$862 per Unit			\$1,617 per Unit	
Total Operating Expense		\$29,920	\$2,720 per Unit		\$38,233	\$1,617 per Unit
Reserve for Replacement		\$2,200	\$200 per Unit		\$2,200	\$200 per Unit
Total Expense		\$32,120	\$2,920 per Unit		\$40,433	\$3,676 per Unit
Net Operating Income (Actual Underwriting)		\$62,156			\$69,729	
Asking		Market			Market	

NOTES: ACTUALS: Income and Expenses are from owner's June 2025 trailing 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 8.0% of Gross Income, Other expenses are Estimated for the Pro Forma. Per owner Electricity & Water are master metered, paid by tenants. Owner pays gas..

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Bandera Street Apartments

Bandera Street Apartments is an 11-unit apartment property located in the Cloverleaf neighborhood of East Houston, TX. Originally built in 1960 and renovated in 2016 and 2024, the property sits adjacent to a church and is in walking distance to Cloverleaf Elementary School. The surrounding area offers convenient access to shopping and dining, with most retailers located along Uvalde Road and the nearby highway. Additional grocery options can be found on Freeport Street.



11
units



1960
year built



2024
rehabbed



91%
occupancy

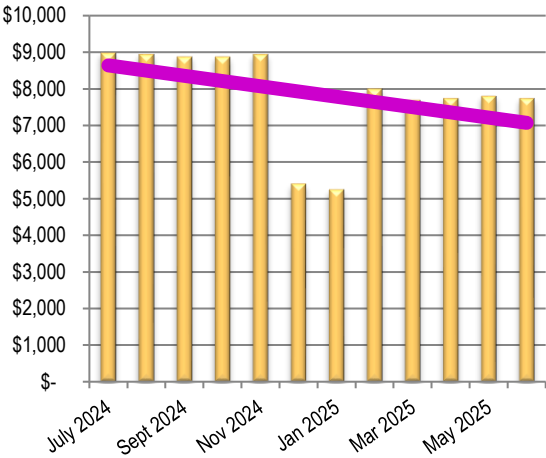


PROPERTY INFORMATION				EXISTING MORTGAGE		TAXING AUTHORITY - HARRIS COUNTY	
Age:	1960	# of Stories:	1	Mortgage Balance		ACCT NO: 0650710620010	
Rehabbed:	2024	Buildings:	5	Amortization		GALENA PARK ISD	\$1.171910
		Units/Acre	36.51	P & I		HARRIS COUNTY	\$0.385290
Elec Meter:	Indiv	Surface Parking:	Yes	Type		HARRIS CO FLOOD CNTRL	\$0.048970
A/C Type:	Window	Covered Parking:	No	Assumable		PORT OF HOUSTON AUTHY	\$0.006150
Water:	RUBS	Garage Parking:	No	Monthly Escrow		HARRIS CO HOSP DIST	\$0.163480
Gas:	N/A			Origination Date		HARRIS CO EDUC DEPT	\$0.004799
EWG:	EW	Construction Quality:	C-	Due Date		SAN JACINTO COM COL D	\$0.154868
Plumbing:	?	Submarket:	I-10 East	Interest Rate		HC WCID 36	\$0.235800
Wiring:	Alum?			Lender		HC EMERG SRV DIST 12	\$0.050000
Roof:	Pitched	Concessions:	Currently there are no reported leasing concessions.	Yield Maintenance		HC EMERG SERV DIST 6	\$0.030000
Materials:	Wood Siding			Transfer Fee		2024 Tax Rate/\$100	\$2.251267
Paving:	Asphalt					2025 Tax Assessment	\$416,254
Resident pays for E(Elec); W(Water);G(Gas)						HCAD Improvement Sq.Ft.	4,653

COLLECTIONS

Total \$94,276

July 2024	\$	8,981	12 Mo Avg	\$7,856
Aug 2024	\$	8,950		
Sept 2024	\$	8,875		
Oct 2024	\$	8,875		
Nov 2024	\$	8,950	9 Mo Avg	\$7,497
Dec 2024	\$	5,405		
Jan 2025	\$	5,255		
Feb 2025	\$	8,005	6 Mo Avg	\$7,373
Mar 2025	\$	7,700		
Apr 2025	\$	7,740	3 Mo Avg	\$7,760
May 2025	\$	7,800		
June 2025	\$	7,740		

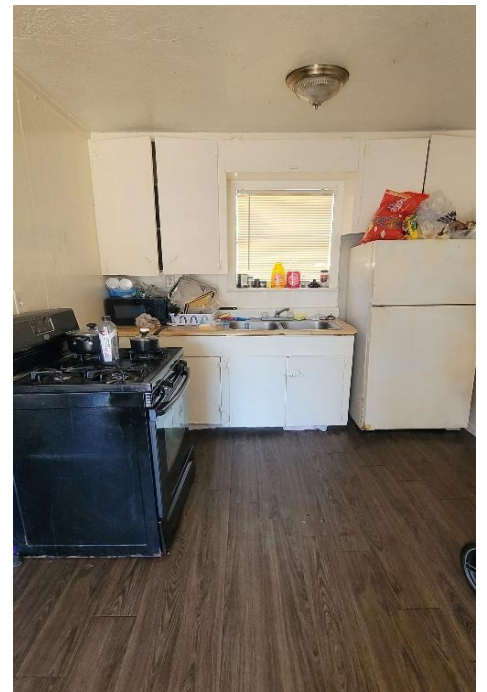
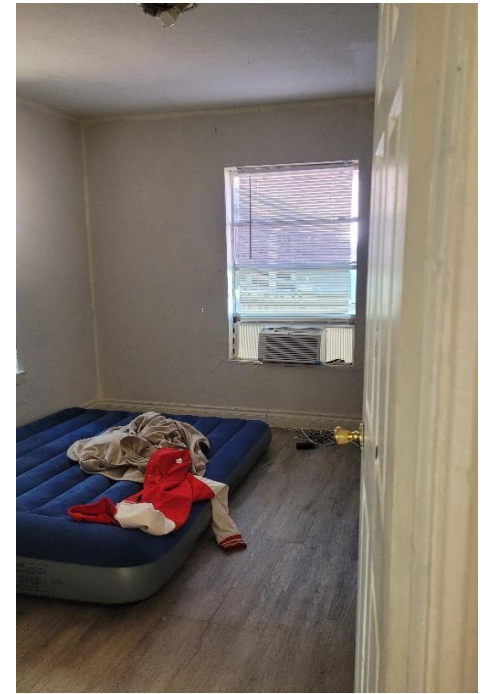


FINANCIAL HIGHLIGHTS

Vacant Unit is the efficiency unit which is occupied by the property manager. Seller will either replace the roofs or provide a credit to the buyer at closing.

Section 8 Housing: 2025 Payment Standards for Zip Code 77015; Tier D - Efficiency \$1,073 1 Bedroom \$1,135 2 Bedroom \$1,357

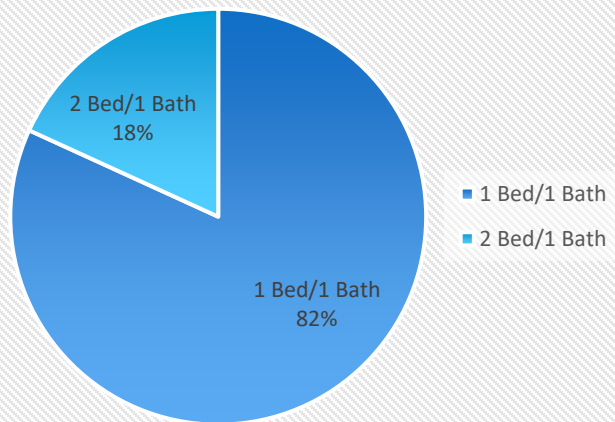




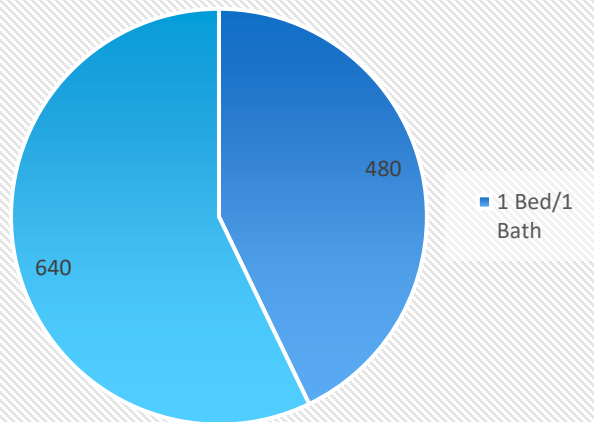
Bandera Street Apts, 13928 Bandera St, Houston, TX 77015

UNIT MIX								
Floorplan	Type	No. Units	Sq Ft	Total SqFt	Scheduled Rent	Total Rent	+EWG	Rent/SF
Flat	1 Bed/1 Bath	1	480	480	\$800	\$800	+EW	\$1.67
Flat	1 Bed/1 Bath	1	480	480	\$800	\$800	+EW	\$1.67
Flat	1 Bed/1 Bath	1	480	480	\$900	\$900	+EW	\$1.88
Flat	1 Bed/1 Bath	1	480	480	\$800	\$800	+EW	\$1.67
Flat	1 Bed/1 Bath	1	480	480	\$800	\$800	+EW	\$1.67
Flat	1 Bed/1 Bath	1	480	480	\$800	\$800	+EW	\$1.67
Flat	1 Bed/1 Bath	1	480	480	\$800	\$800	+EW	\$1.67
Flat	1 Bed/1 Bath	1	480	480	\$800	\$800	+EW	\$1.67
Flat	2 Bed/1 Bath	1	640	640	\$1,000	\$1,000	+EW	\$1.56
Flat	2 Bed/1 Bath	1	640	640	\$1,000	\$1,000	+EW	\$1.56
Flat	Efficiency	1	480	480	\$600	\$600	+EW	\$1.25
Source: Owner's 7/25 Rent Roll		11	509	5,600	\$827	\$9,100	+EW	\$1.63
TOTALS AND AVERAGES		Total Units	Average Sq. Ft.	Total Sq. Feet	Average Rent/Unit	Total Rent	+EWG	Average Rent/ SF

Unit Type



Unit Size

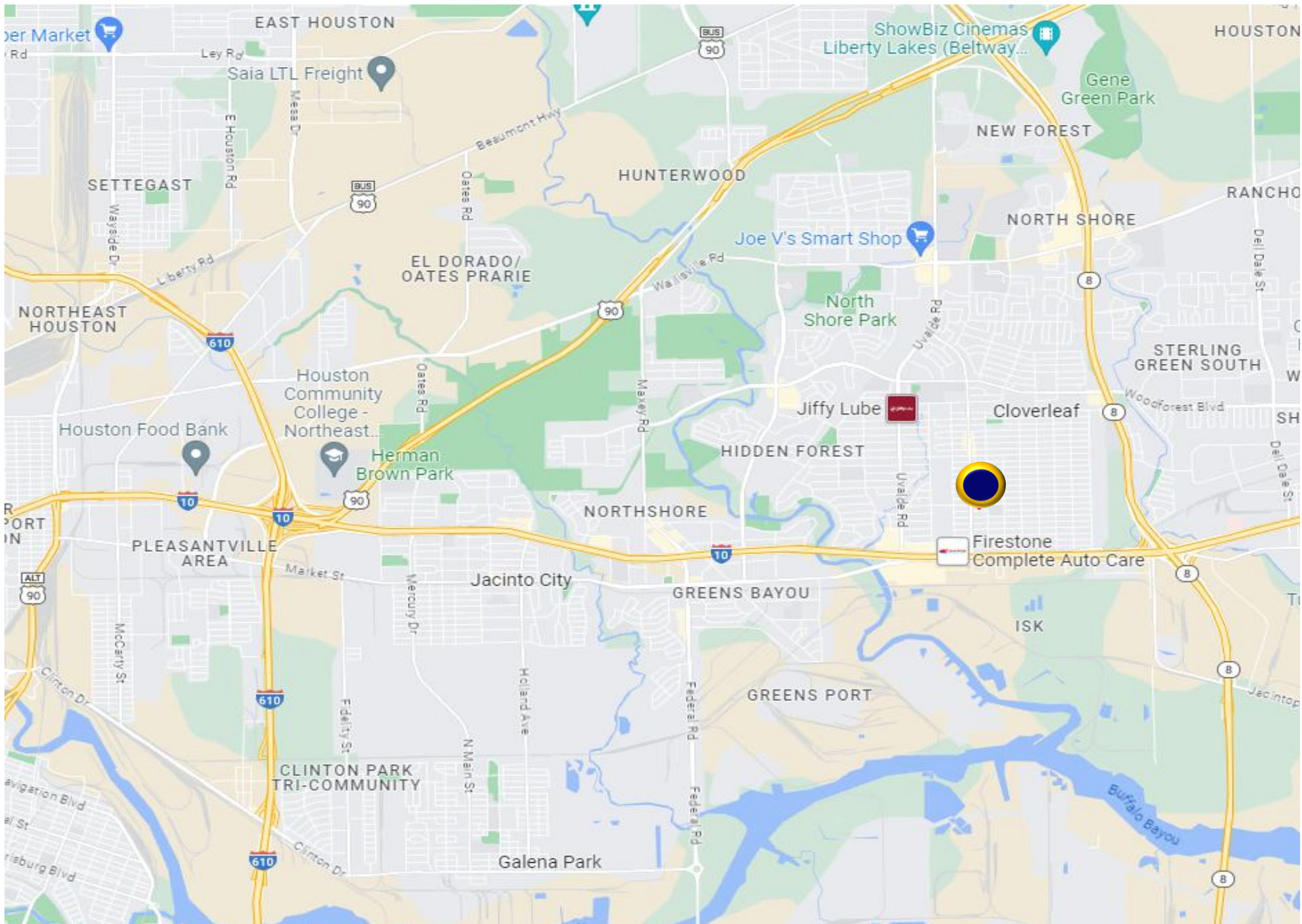




FEATURES & AMENITIES

- Kitchen
- Refrigerator
- Range
- Oven
- Window A/C Unit
- Heating
- Laminate Flooring
- Ample Off-Street Parking





RENT COMPARABLES

	Property Name	Yr Blt	Rehabbed	#Units	Avg SF	Avg Rent	EWG	P/SF
1	13925 Alderson St. 13925 Alderson St.	1980	2016	106	620	\$725	EW	1.170
2	Pioneer Apts 912 Freeport	1980	2015	31	590	\$845	EG	1.432
3	13733 Duncum St 13733 Duncum St	1982	N/A	4	480	\$1,100	N/A	2.292
4	14039 Eagle Pass 14039 Eagle Pass	1981	2012	8	750	\$975	N/A	1.300
5	13919 Texarkana St 13919 Texarkana St	1982	2010	53	658	\$900	EG	1.368
*Resident Pays E(Electric), W(Water), G(Gas)								
Totals/Averages Comps		1981		40	620	\$937		\$1.512
	Bandera Street Apts 13928 Bandera St.	1960	2024	91%	11	509	\$827	EW \$1.625

Submarket:	I-10 East	Houston	I-10 East Bandera Street Apts			
Occupancy:	87%	89%	occupancy			
# of Operating Units:	13,804	781,386	avg sf			
# of Operating Apartments:	209	3,301	avg rent			
Average Size (sqft):	840	896	avg rent/sf			
Average Rental Rate (\$/sqft):	\$1.320	\$1.420				
Average Rent: (\$/mo)	\$1,108	\$1,277				

87%

91%

840

509

\$1,108

\$827

\$1.319

\$1.625



13925 Alderson St.



Pioneer Apts



13733 Duncum St

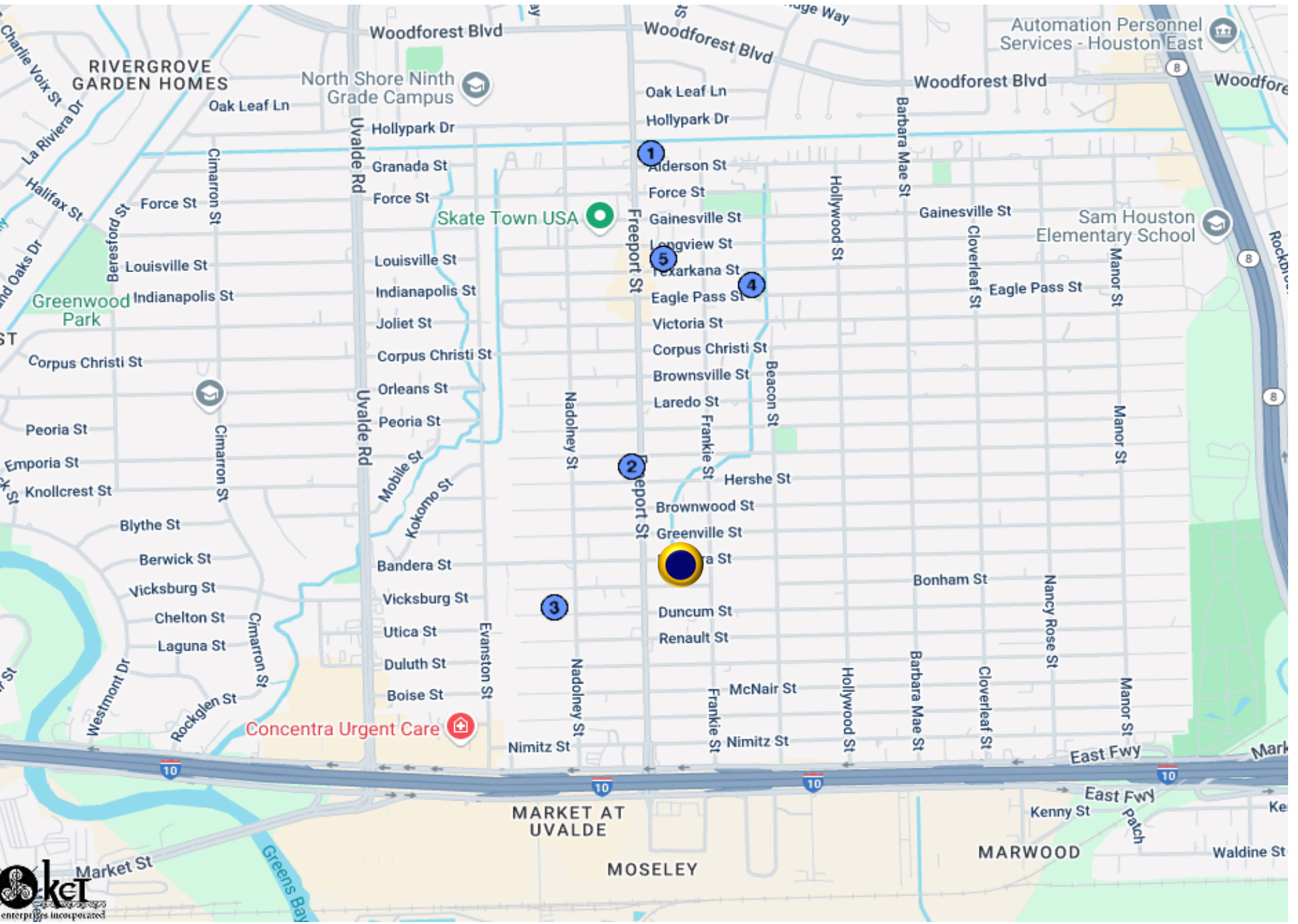


14039 Eagle Pass



13919 Texarkana St

Bandera Street Apts, 13928 Bandera St, Houston, TX 77015



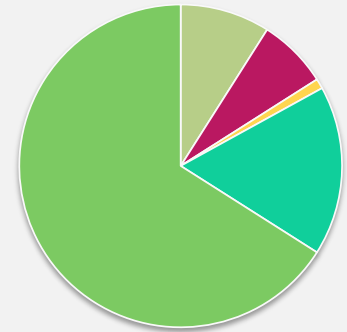


SUMMARY PROFILE

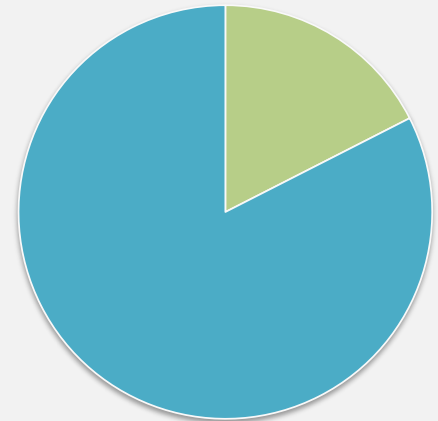
2010-2020 Census, 2025 Estimates with 2030 Projections
Calculated using Weighted Block Centroid from Block Groups

	1 Mile Radius	2 Mile Radius	3 Mile Radius
Bandera Street Apts, 13928 Bandera St, Houston, TX 77015			
Population			
2025 Estimated Population	17,875	56,099	103,413
2030 Projected Population	17,565	54,605	100,863
2020 Census Population	18,377	55,901	104,296
2010 Census Population	17,046	52,264	94,555
Projected Annual Growth 2025 to 2030	-0.3%	-0.5%	-0.5%
Historical Annual Growth 2010 to 2025	0.3%	0.5%	0.6%
2025 Median Age	28.5	30.7	30.8
Households			
2025 Estimated Households	5,169	18,044	32,984
2030 Projected Households	5,072	17,791	32,533
2020 Census Households	5,104	17,532	32,005
2010 Census Households	4,598	15,997	28,451
Projected Annual Growth 2025 to 2030	-0.4%	-0.3%	-0.3%
Historical Annual Growth 2010 to 2025	0.8%	0.9%	1.1%
Race and Ethnicity			
2025 Estimated White	28.5%	28.1%	27.0%
2025 Estimated Black or African American	5.4%	19.2%	20.8%
2025 Estimated Asian or Pacific Islander	1.0%	2.0%	2.3%
2025 Estimated American Indian or Native Alaskan	1.7%	1.5%	1.5%
2025 Estimated Other Races	63.5%	49.2%	48.4%
2025 Estimated Hispanic	82.5%	65.0%	64.6%
Income			
2025 Estimated Average Household Income	\$64,621	\$75,874	\$81,959
2025 Estimated Median Household Income	\$49,414	\$61,787	\$64,811
2025 Estimated Per Capita Income	\$18,714	\$24,416	\$26,165
Education (Age 25+)			
2025 Estimated Elementary (Grade Level 0 to 8)	28.4%	17.4%	16.5%
2025 Estimated Some High School (Grade Level 9 to 11)	12.1%	11.0%	10.5%
2025 Estimated High School Graduate	31.3%	31.9%	32.0%
2025 Estimated Some College	12.7%	18.3%	18.1%
2025 Estimated Associates Degree Only	6.3%	8.6%	8.5%
2025 Estimated Bachelors Degree Only	6.9%	9.8%	10.0%
2025 Estimated Graduate Degree	2.4%	3.0%	4.4%
Business			
2025 Estimated Total Businesses	399	1,501	2,862
2025 Estimated Total Employees	2,825	13,107	24,311
2025 Estimated Employee Population per Business	7.1	8.7	8.5
2025 Estimated Residential Population per Business	44.8	37.4	36.1

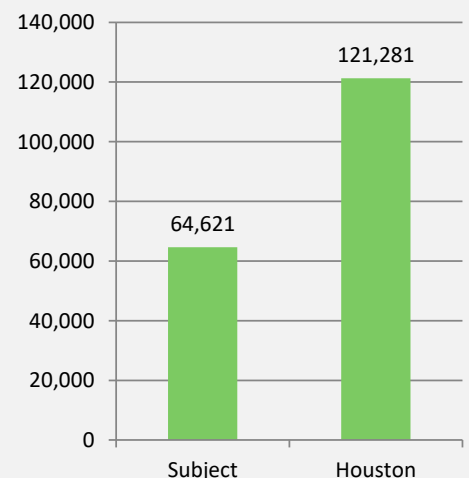
1 Mile Radius

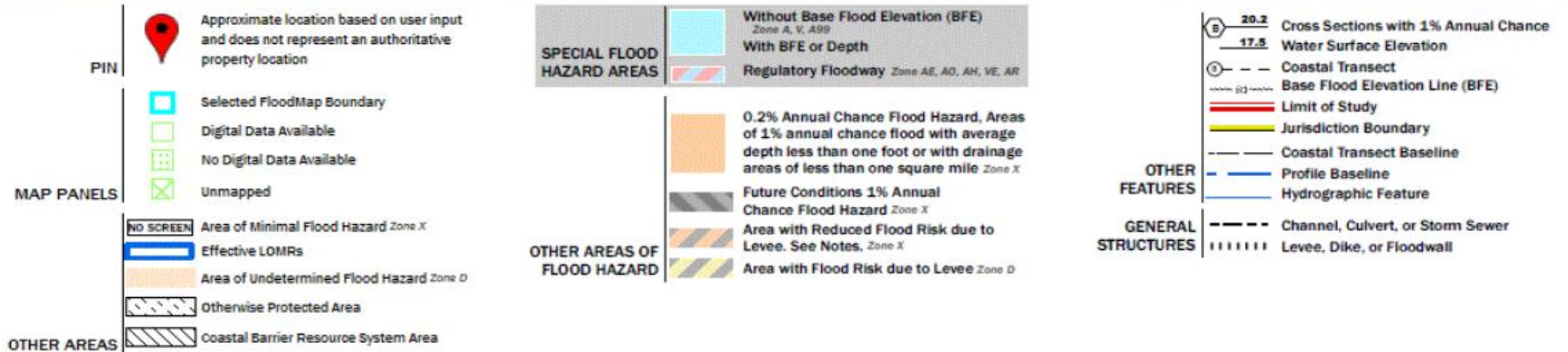
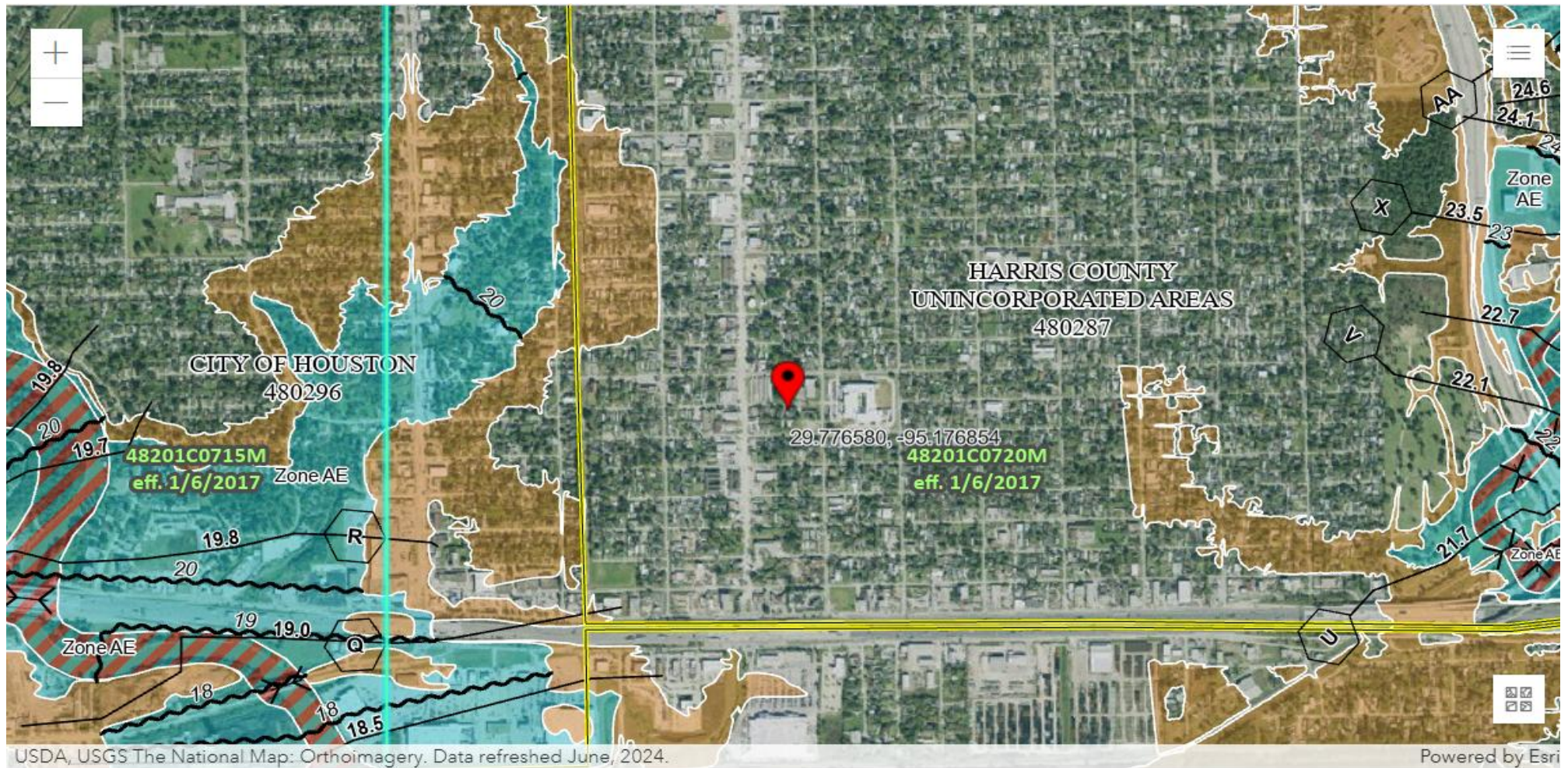


White Black Asian Other Hispanic



Non-Hispanic Hispanic







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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.

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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

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov

IABS 1-1



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