

A photograph of a two-story brick apartment building with red-tiled roofs and dark shutters. A paved walkway leads from the foreground towards the building, flanked by a black metal fence on the left and a green lawn on the right. A large tree is visible in the background under a blue sky with white clouds.

PARKER SQUARE

apartment homes

The Offering

Parker Square | 10300 Shady Ln | Houston, TX 77093

OVERVIEW

Units:	176
Avg Rent:	\$1,212
Avg Size:	862
Date Built:	1973
Date Rehabbed:	2007
Rentable Sq. Ft.:	151,635
Acreage:	9.16
Occupancy:	96%
Class:	C

PRICING

Terms	All Cash New Loan Assumption
Asking Price	MARKET
Stabilized NOI	\$972,837



INVESTMENT HIGHLIGHTS

- ◆ Available All Cash, New Loan or Assumption
- ◆ Located in the FM 1960 East/IAH Airport submarket
 - ◆ Excellent access to Hwy 59/I-69 and I-45
 - ◆ Stable area occupancy
 - ◆ Ample employment
 - ◆ Blue collar profile
- ◆ Convenient to Bush Intercontinental Airport, Downtown Houston and the U of H
 - ◆ Very little new construction in the area
- ◆ Owner reports new roofs, laundry room updated and new equipment, A/C and boiler replacements

FOR INFORMATION ABOUT THIS PROPERTY PLEASE CONTACT

HASHIR SALEEM

Broker/Senior Associate
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

PARKER SQUARE APARTMENT HOMES

Parker Square is a 1973 vintage, 176 unit, garden-style apartment community located near Bush Intercontinental Airport. The property offers a sparkling pool, plenty of open space, and lush landscaping for the relaxation and entertainment of its residents. A well-equipped playground is provided for the children.

The property provides laundry facilities, private balconies or patios, ceiling fans, refrigerators with ice makers, garbage disposals, dishwashers, mini binds and central ac/heating systems.

Capex completed within the last 3 to 4 years includes replacement of both roofs, new laundry room and equipment, A/C replacements and a boiler replacement.



176
units



1973
year built



2007
rehabbed



96%
occupancy



Financial Information		Existing Loan Parameters		Operating Information	
Asking Price	MARKET	Mortgage Balance	\$8,650,000	Est Mkt Rent (Jul-25)	\$213,375
		Amortization (months)	360	3 Mo Avg	\$180,180
		Debt Service	\$562,626	Physical Occ (Aug-25)	96%
Stabilized NOI	\$972,837	P & I	\$46,885.46	Est Ins per Unit per Yr	\$2,802
		Interest Rate	5.09%	Property Tax Information	
		Date Due	8/6/2028	2024 Tax Rate/\$100	2.092362
		Est Res for Repl/Unit/Yr	\$300	2025 Tax Assessment	\$8,032,192
		Yield Maintenance	Pre-Payment Penalty	Est 2024 Taxes	\$168,063
		Transfer Fee	1%+app+legal	Est Future Tax Assessment	\$8,032,192
				Est Future Taxes	\$168,063

Current Street Rent with a 14% Increase	2,918,970	\$243,248 / Mo		
Estimated Gross Scheduled Income	2,918,970	\$243,248 / Mo	Number of Units	176
Estimated Loss to Lease (2% of Total Street Rent)	(58,379)	2%	Avg Unit Size	862
Estimated Vacancy (5% of Total Street Rent)	(145,949)	5%		
Estimated Concessions and Other Rental Losses (4% of Total Stree	(116,759)	4%	Net Rentable Area	151,635
Estimated Utilities Income	0	\$ / Unit / Yr	Land Area (Acres)	9.16
Estimated Other Income	103,418	\$588 / Unit / Yr	Units per Acre	19.211
Estimated Total Rental Income	2,701,301			
ESTIMATED TOTAL PRO-FORMA INCOME	2,701,301	\$225,108 / Mo		

MODIFIED ACTUALS - Aug '24 thru Jul '25 Annualized				PRO-FORMA			
3 Mo Avg Income Annualized				\$2,701,301			
EXPENSE		FIXED EXPENSES		FIXED EXPENSES			
Fixed Expenses		Fixed Expenses		Fixed Expenses			
Taxes	\$210,335	\$1,195 per Unit		\$168,063	\$955 per Unit	2024 Tax Rate & Future Assessment	
Insurance	\$493,139	\$2,802 per Unit		\$493,139	\$2,802 per Unit		
Total Fixed Expense		\$703,474				\$661,202	
		\$3,997 per Unit				\$3,757 per Unit	
Utilities		Utilities		Utilities			
Electricity	\$209,095	\$1,188 per Unit		\$209,095	\$1,188 per Unit		
Water & Sewer	\$174,527	\$992 per Unit		\$174,527	\$992 per Unit		
Drainage	\$8,062	\$46 per Unit		\$8,062	\$46 per Unit		
Gas	\$53,849	\$306 per Unit		\$53,849	\$306 per Unit		
Telephone	\$5,676	\$32 per Unit		\$5,676	\$32 per Unit		
Total Utilities		\$451,209				\$451,209	
		\$2,564 per Unit				\$2,564 per Unit	
Other Expenses		Other Expenses		Other Expenses			
General & Admin & Marketing	\$30,105	\$171 per Unit		\$30,105	\$171 per Unit		
Repairs & Maintenance	\$95,813	\$544 per Unit		\$95,813	\$544 per Unit		
Labor Costs	\$277,505	\$1,577 per Unit		\$277,505	\$1,577 per Unit		
Contract Services	\$76,397	\$434 per Unit		\$76,397	\$434 per Unit		
Management Fees	\$66,782	3.09%	\$379 per Unit	\$83,434	3.09%	\$474 per Unit	
Total Other Expense		\$546,601				\$563,254	
		\$3,106 per Unit				\$3,200 per Unit	
Total Operating Expense		\$1,701,285	\$9,666 per Unit			\$1,675,664	\$3,200 per Unit
Reserve for Replacement		\$52,800	\$300 per Unit			\$52,800	\$300 per Unit
Total Expense		\$1,754,085	\$9,966 per Unit			\$1,728,464	\$9,821 per Unit
Net Operating Income (Actual Underwriting)		\$408,070				\$972,837	
Asking Price		MARKET				MARKET	

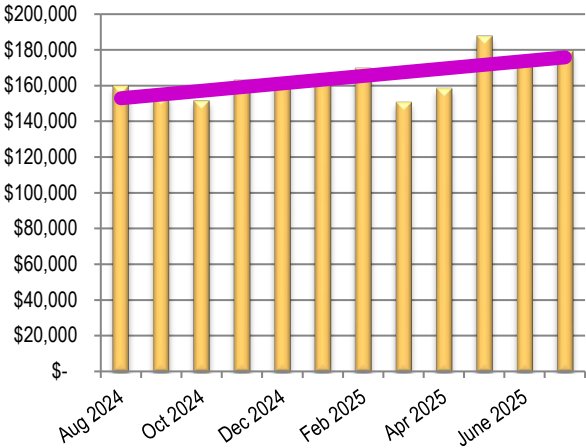
NOTES: ACTUALS: Income and Expenses calculated using owner's Aug '24 thru Jul '25 Annualized Trailing Operating Statement. PRO FORMA: Income is Pro Forma as Noted. Taxes were calculated using 2024 Tax Rate & Future Assessment. Insurance is estimated. Management Fees calculated as 3.1% of Gross Income, 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. THIS IS A BROKER PRICE OPINION OR COMPARATIVE MARKET ANALYSIS AND SHOULD NOT BE CONSIDERED AN APPRAISAL. This represents an estimated sales price for this property. It is not the same as an opinion of value in an appraisal developed by a licensed appraiser under the Uniform Standards of Professional Appraisal Practice. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development or an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.

PROPERTY INFORMATION				EXISTING MORTGAGE		TAXING AUTHORITY - HARRIS COUNTY	
Age:	1973	# of Stories:	2	Mortgage Balance	\$8,650,000	ACCT NO: 0481090000006	
Rehabbed:	2007	Buildings:	22	Amortization	360	HOUSTON ISD	\$0.868300
		Units/Acre	19.21	P & I	\$46,885.46	HARRIS COUNTY	\$0.385290
Elec Meter:	Indiv	Open Parking:	Yes	Type		HARRIS CO FLOOD CNTRL	\$0.048970
A/C Type:	HVAC	Covered Parking:	No	Assumable	Yes	PORT OF HOUSTON AUTHY	\$0.006150
Water:	RUBS	Garage Parking:	No	Monthly Escrow	Yes	HARRIS CO HOSP DIST	\$0.163480
Gas:	N/A			Origination Date	9/6/2018	HARRIS CO EDUC DEPT	\$0.004799
EWG:	EW	Construction Quality:	C	Due Date	8/6/2028	HOU COMMUNITY COLLEGE	\$0.096183
Plumbing:	?	Submarket:	I-69 North	Interest Rate	5.085%	CITY OF HOUSTON	\$0.519190
Wiring:	Copper???					GRTR NRTHSD MGMT DIST	\$0.000000
Roof:	Pitched	Concessions:	\$399 total move in with 12 month lease	Yield Maintenance			
Materials:	Brick/Wood Siding			Transfer Fee	1%+Legal+App	2024 Tax Rate/\$100	\$2.092362
Paving:	Heavy Concrete					2025 Tax Assessment	\$8,032,192
Resident pays for E(Elec); W(Water);G(Gas)						HCAD Improvement Sq.Ft.	148,266

COLLECTIONS

Total	\$	1,972,352		
Aug 2024	\$	159,860	12 Mo Avg	\$ 164,363
Sept 2024	\$	153,657		
Oct 2024	\$	151,440		
Nov 2024	\$	163,072	9 Mo Avg	\$ 167,488
Dec 2024	\$	161,825		
Jan 2025	\$	163,496		
Feb 2025	\$	169,540	6 Mo Avg	\$ 169,834
Mar 2025	\$	150,601		
Apr 2025	\$	158,322		
May 2025	\$	187,528	3 Mo Avg	\$ 180,180
June 2025	\$	173,976		
Jul 2025	\$	179,034		



FINANCIAL HIGHLIGHTS

UNIT MIX

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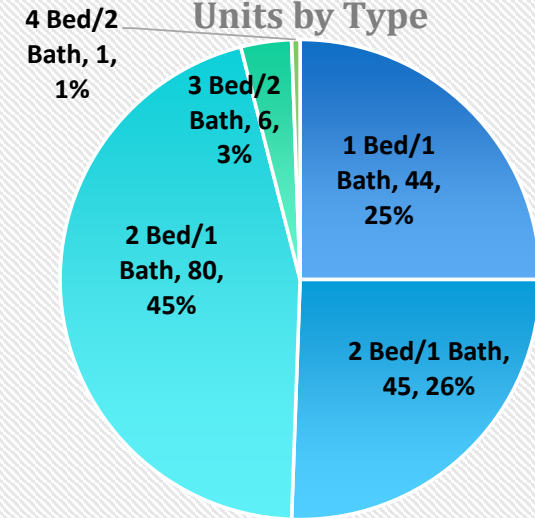
Source: Owner's 8/31/25 RR	176	862	151,635	\$1,212	\$213,375		\$1.41
TOTALS AND AVERAGES	Total Units	Average Sq. Ft.	Total Sq. Feet	Average Rent/Unit	Total Rent		Average Rent/ SF

AMENITIES

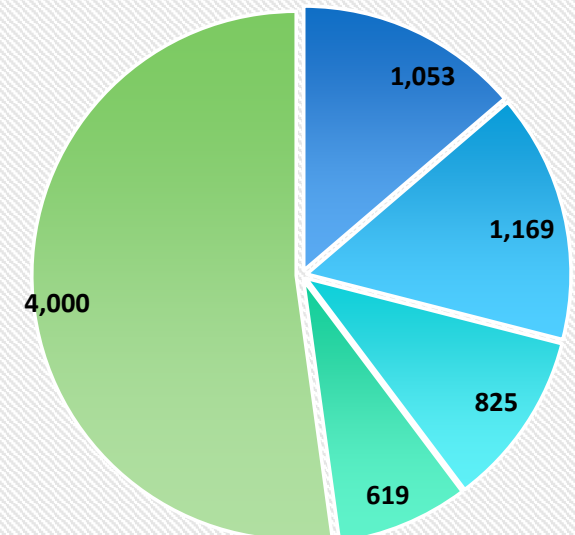
- ✓ High Speed Internet Access
- ✓ Air Conditioning/Heating
- ✓ Mini Blinds
- ✓ Patio/Balcony
- ✓ Ceiling Fans
- ✓ Dishwasher
- ✓ Disposal
- ✓ Pantry
- ✓ Swimming Pool
- ✓ Laundry Facilities
- ✓ Park and Ride Nearby
- ✓ School Bus Pick-up
- ✓ Shuttle Route

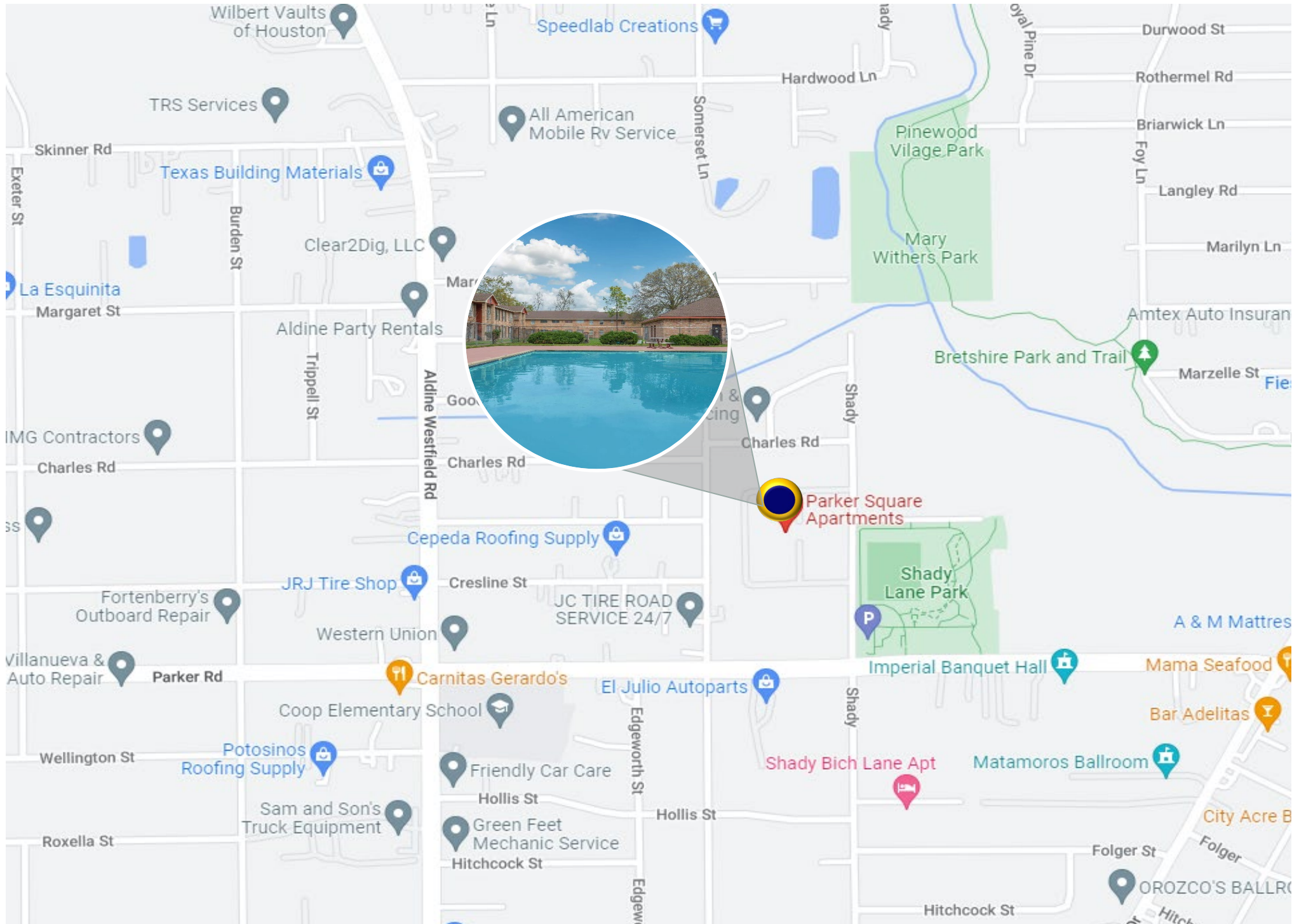


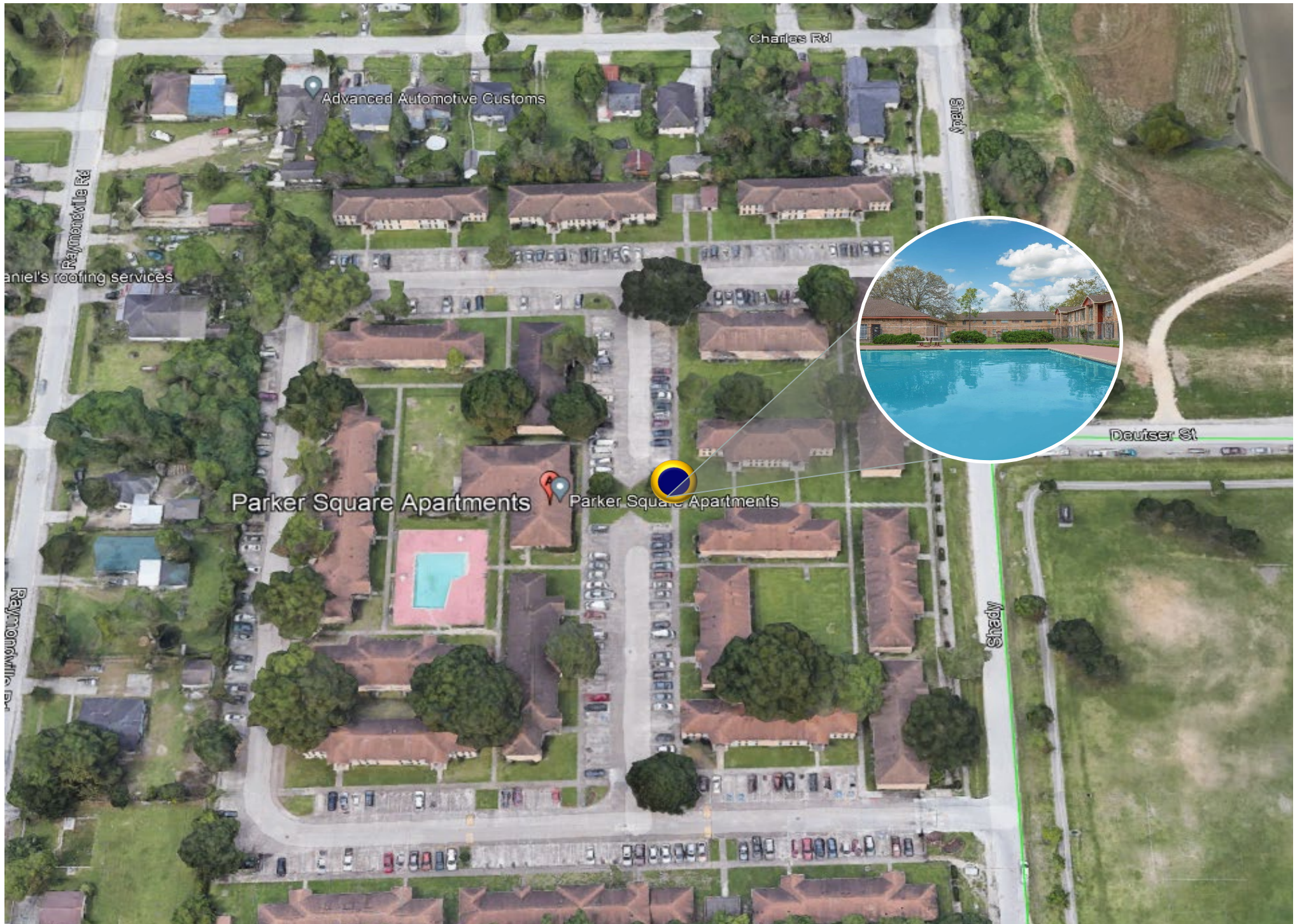
Units by Type



Units by Size











SUBJECT


SILVER GLEN

LYERLY PLACE

CAPEWOOD

LAS PALMAS

PARK AT SAN VICENTE

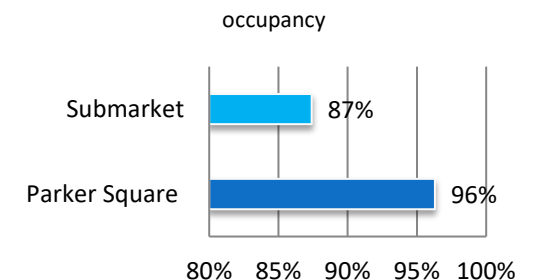
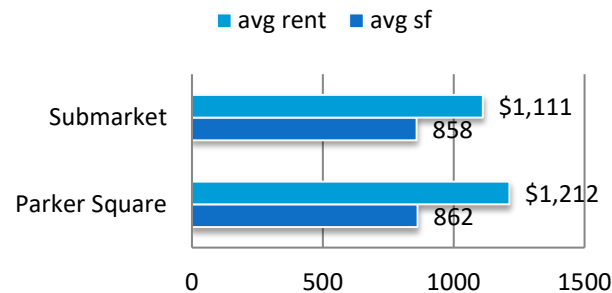
	Property Name	Yr Blt	Rehabbed	Occ	#Units	Avg SF	Avg Rent	EWG	P/SF
1	Silver Glen 7601 Curry	1972	2013	98%	160	835	\$1,278	E	1.530
2	74 Lyerly Place 74 Lyerly St	1972	2017	92%	103	828	\$1,242	EWG	1.500
3	Capewood 4335 Aldine Mail Route	1977	N/A	78%	174	835	\$1,044	EWG	1.250
4	Las Palmas 12550 John F Kennedy	1980	N/A	97%	190	864	\$1,045	EW	1.210
5	Park at San Vicente 14810 Crosswinds Dr.	1983	2021	89%	240	707	\$947	+EW	1.340
*Resident Pays E(Electric), W(Water), G(Gas)									
Totals/Averages Comps		1977		91%	173	814	\$1,112		\$1.366
	Parker Square 10300 Shady Ln	1973	2007	96%	176	862	\$1,212		\$1.407

Submarket:

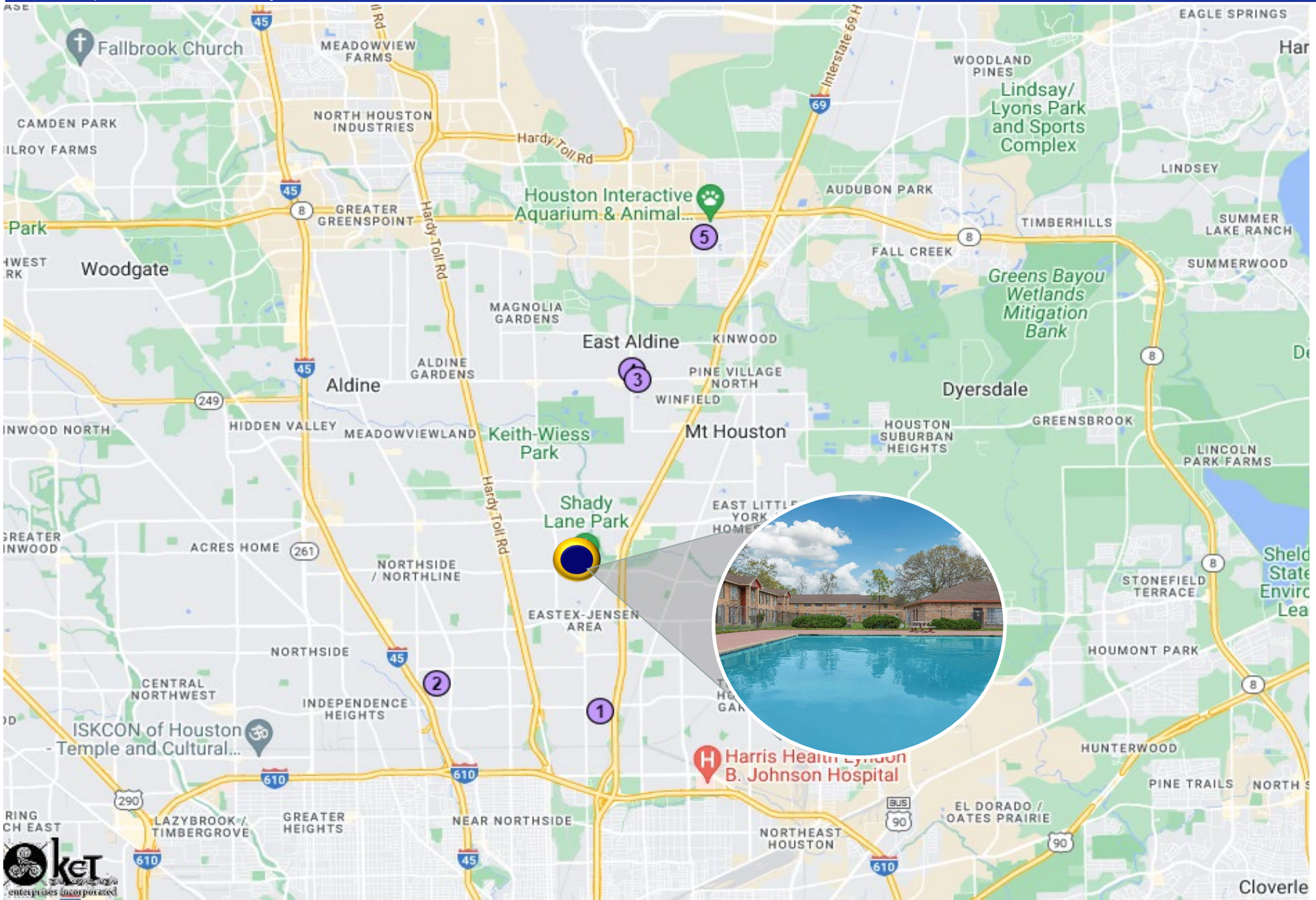
I-69 North

Houston

Occupancy:	87%	90%
# of Operating Units:	5,459	782,829
# of Operating Communities:	34	3,309
Average Size (sqft):	858	896
Average Rental Rate (\$/sqft):	\$1.300	\$1.420
Average Rent: (\$/mo)	\$1,111	\$1,274



Parker Square | 10300 Shady Ln | Houston, TX 77093



HOUSTON METRO OVERVIEW

HOUSTON 2025



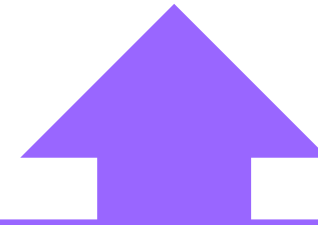
HOUSTON

Houston, the nation's fourth largest city, has become a diverse, vibrant metro filled with talented people who have an undeniable spirit. The economy is strong, the city is made up of many different cultures, and the quality of life is second to none. Houston has one of the youngest, fastest-growing and most diverse populations anywhere in the world.

7.5 million people live in the ten-county Houston-Pasadena-The Woodlands MSA. The City of Houston has 2.3 million residents, the fourth most in the U.S. Nearly 1 in 4 Houstonians are foreign-born.

In addition to Houston's diversity as a community, Houston offers a well-developed suite of key global industries – including energy, life science, manufacturing, logistics and aerospace. As these industries digitize, Houston is a hotbed of rapid technological development thanks to its access to customers and expertise.

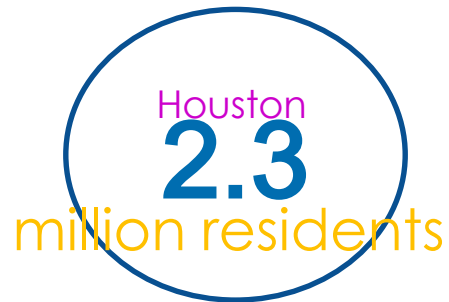
A thriving international city, Houston's ties stretch to all corners of the world. The region's geographic location makes it easy to move both goods and people around the globe. With one of the largest ports in the country and two international airports, Houston connects companies to the world.



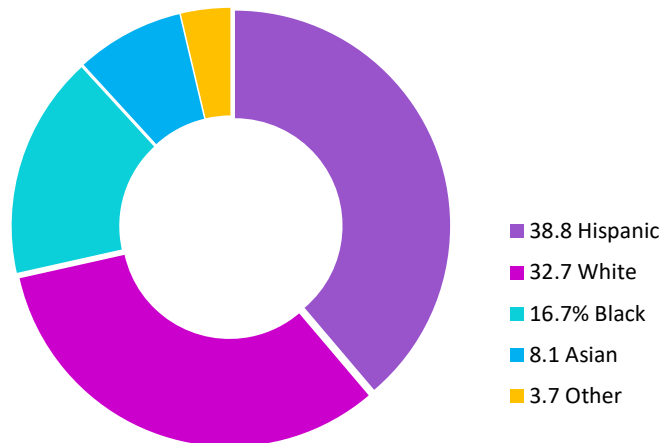
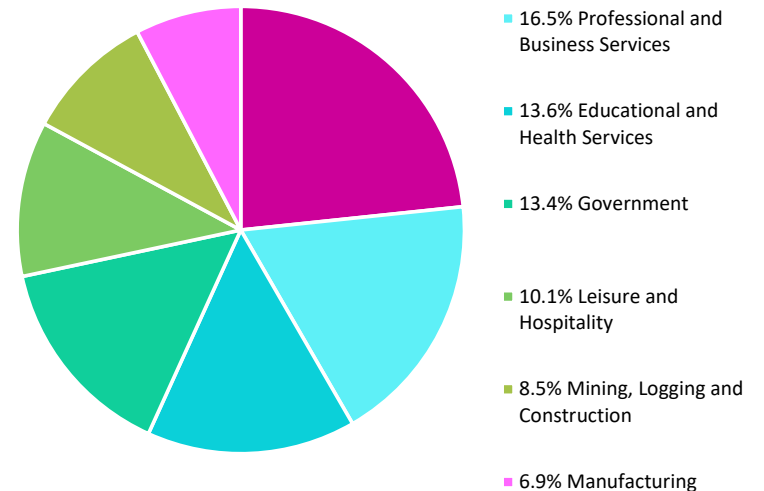
Metro Houston is forecast to add 71,200 jobs next year and finish 2025 with over 3.5 million full-time jobs according to the Greater Houston Partnership's (GHP) annual Houston Region Economic Outlook released in December. Health care and construction industries are expected to advance the farthest, while professional and technical services, government, and restaurant and bars are also expected to realize significant gains.

- ✓ Metro Houston has the **THIRD LARGEST** number of **FORTUNE 500 COMPANIES** in the nation
- ✓ If Houston were a country, it would rank as the **24th LARGEST ECONOMY IN THE WORLD**, exceeding Belgium's and Sweden's Gross Domestic Product
- ✓ Houston's **TEXAS MEDICAL CENTER** is the **WORLD'S LARGEST** medical complex
- ✓ Houston is home to more than **9,100 TECH-RELATED FIRMS** including more than 1,000 venture backed startups

HOUSTON quick facts



- There are **3.5 million jobs** in the Houston MSA
- The Health, Education, and Business & Professional Services industries account for over **1 in 4** jobs in the region
- The goods-producing sector accounts for nearly **1 in 6** jobs



23 Fortune 500 Headquarters
44 Fortune 1,000 Headquarters
8 Fortune Global 500
29 Forbes Global 2,000
94 Inc. 1,000
4 Fortune 100 Best Companies to Work For

HOUSTON quick facts

Area

The 10-county **Houston-Pasadena-The Woodlands Metropolitan Statistical Area (MSA)** covers 8,838 square land miles. If the MSA were a state, it would rank as the 47th largest, behind Vermont, New Hampshire, but ahead of New Jersey, Connecticut, Delaware, and Rhode Island.

Harris County covers 1,707 square miles, enough space to fit the cities of Austin, Boston, Chicago, New York City, and Seattle with room still to spare.

At 665 square miles, the **City of Houston** is larger in area than the cities of Chicago, Dallas, Los Angeles, New York, Phoenix and San Diego.

Economy

If the MSA were an independent nation, **it would rank as the world's 24th largest economy**, behind Poland (\$688.3 Billion) and Argentina (\$632.2 Billion) but ahead of Sweden (\$585.9 Billion) and Belgium (\$582.2 Billion), according to the World Bank.

The U.S. Bureau of Economic Analysis estimates the Houston-The Woodlands-Sugar Land MSA's Gross Domestic Product (GDP) at **\$633.1 Billion in '22**, making it the seventh largest U.S. metro economy.

If Houston were a state, its GDP would rank 14th, behind Massachusetts (\$691.5 Billion) and Virginia (\$663.1 Billion) but ahead of Michigan (\$622.6 Billion) and Colorado (\$491.2 Billion.)

Source: Greater Houston Partnership 2025

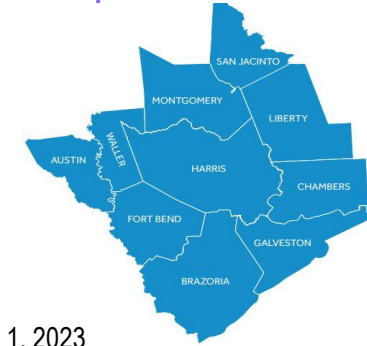


The Houston - Pasadena - The Woodlands Metropolitan Statistical Area (MSA)

The county seat or administrative center of Harris County is the City of Houston. The ten-county Houston-Pasadena-The Woodlands MSA covers 8,838 square miles, is the nation's 5th largest metro area. An area larger than five states: New Hampshire, New Jersey, Connecticut, Delaware and Rhode Island. [The 10-county Houston MSA had a population of 7,510,253 residents as of July 1, 2023, according to estimates by the U.S. Census Bureau.]

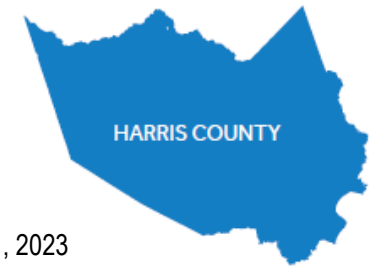


Population



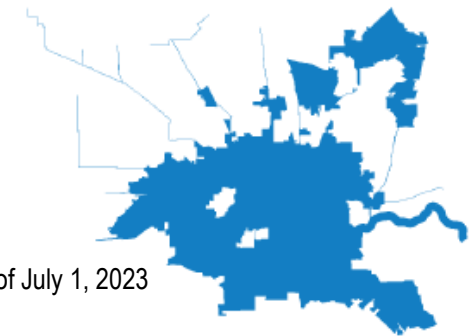
7,510,253

Nine-County Houston MSA, as of July 1, 2023
5th among the nation's metropolitan areas



4,835,125

Harris County Population, as of July 1, 2023
3rd most populous county in the nation



2,314,157

City of Houston Population, as of July 1, 2023
4th most populous U.S. City

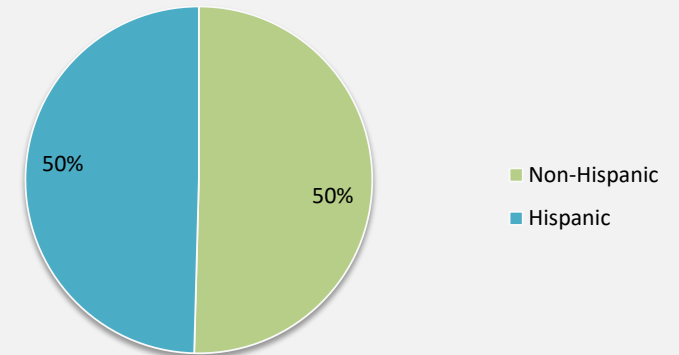
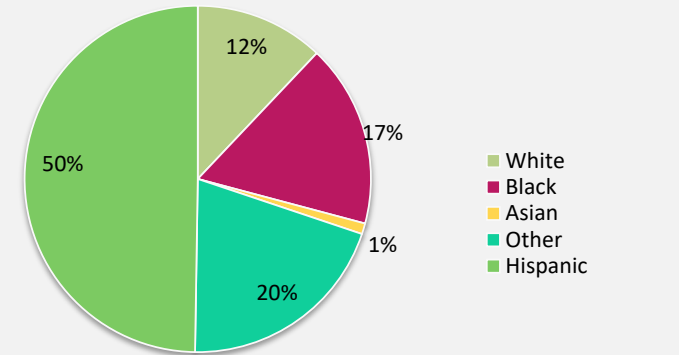
Parker Square 10300 Shady Ln Houston, TX 77093	1 Mile	2 Miles	3 Miles
Population			
2021 Estimated Population	10,225	28,980	70,048
2026 Projected Population	10,852	30,338	72,926
2020 Census Population	9,749	29,679	69,373
2010 Census Population	8,265	24,648	58,635
Projected Annual Growth 2021 to 2026	1.2%	0.9%	0.8%
Historical Annual Growth 2010 to 2021	2.2%	1.6%	1.8%
2021 Median Age	29.3	30.8	31.3
Households			
2021 Estimated Households	3,500	9,278	21,760
2026 Projected Households	3,765	9,940	23,224
2020 Census Households	3,307	9,510	21,597
2010 Census Households	2,762	7,623	17,592
Projected Annual Growth 2021 to 2026	1.5%	1.4%	1.3%
Historical Annual Growth 2010 to 2021	2.4%	2.0%	2.2%
Race and Ethnicity			
2021 Estimated White	24.7%	23.4%	24.6%
2021 Estimated Black or African American	33.6%	33.9%	28.1%
2021 Estimated Asian or Pacific Islander	1.5%	1.9%	2.5%
2021 Estimated American Indian or Native Alaskan	1.7%	1.5%	1.5%
2021 Estimated Other Races	38.5%	39.3%	43.4%
2021 Estimated Hispanic	49.6%	49.6%	54.8%
Income			
2021 Estimated Average Household Income	\$56,891	\$63,397	\$78,434
2021 Estimated Median Household Income	\$47,711	\$51,546	\$58,113
2021 Estimated Per Capita Income	\$19,484	\$20,706	\$24,543
Education (Age 25+)			
2021 Estimated Elementary (Grade Level 0 to 8)	15.4%	16.3%	16.3%
2021 Estimated Some High School (Grade Level 9 to 11)	12.8%	12.6%	12.9%
2021 Estimated High School Graduate	31.4%	30.3%	28.7%
2021 Estimated Some College	20.0%	19.0%	19.4%
2021 Estimated Associates Degree Only	6.9%	5.9%	6.0%
2021 Estimated Bachelors Degree Only	8.1%	10.1%	10.5%
2021 Estimated Graduate Degree	5.5%	5.8%	6.3%
Business			
2021 Estimated Total Businesses	363	1,068	2,546
2021 Estimated Total Employees	3,523	14,460	32,043
2021 Estimated Employee Population per Business	9.7	13.5	12.6
2021 Estimated Residential Population per Business	28.2	27.1	27.5

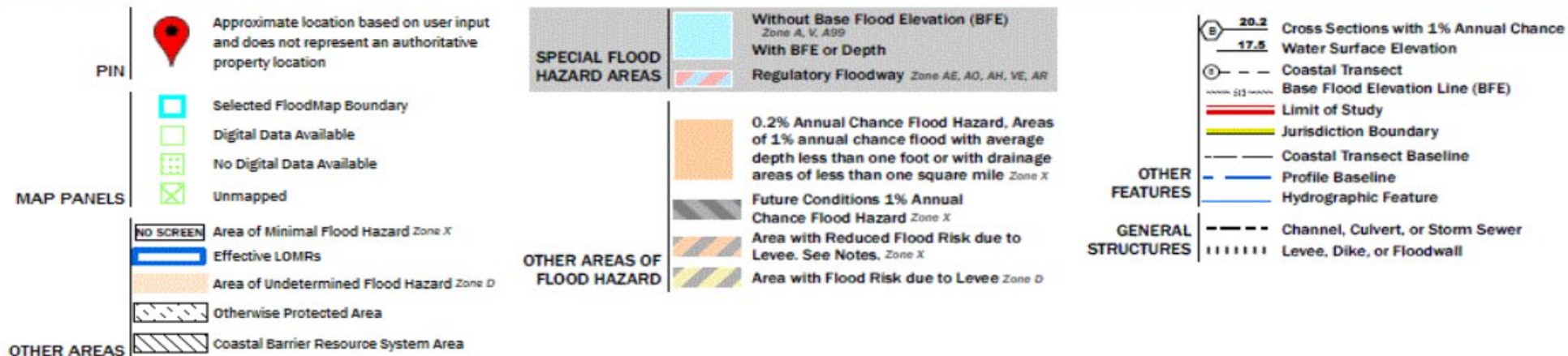
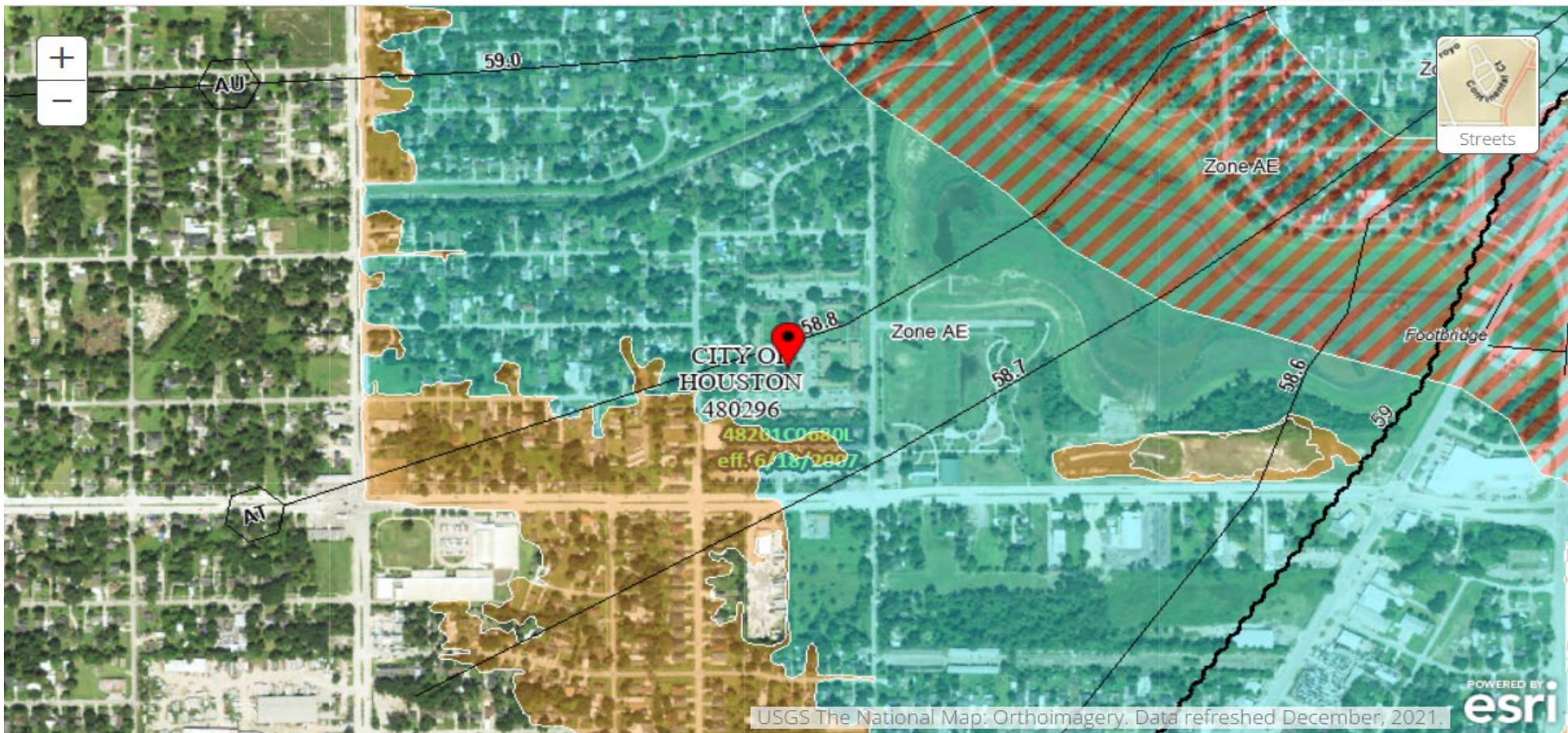
DEMOGRAPHIC SUMMARY PROFILE

2000-2010 Census, 2021 Estimates with 2026 Projections

Calculated using Weighted Block Centroid from Block Groups

1 mile radius







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:
 - 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

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov

IABS 1-1



HASHIR SALEEM

Broker/Senior Associate

hashir@ketent.com

713-355-4646 ext 106

ENTERPRISES INCORPORATED

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

www.ketent.com

Broker License #0406902



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