



VERANDAS OF BEAUMONT

apartment homes



The Offering

Verandas of Beaumont, 2020 Cottonwood St., Beaumont, TX 77703

OVERVIEW		PRICING	
Total Units:	100	Asking Price	Market
Avg Mkt Rent/Unit:	\$1,265		
Avg Mkt Rent/SF:	\$1.48		
Avg Unit SF:	854	Stabilized NOI	\$979,943
Date Built:	1978		
Date Renovated:	2022		
Total SF:	85,368		
Total Acreage:	4.21		
Occupancy:	96%		
Class:	B+/A-		
Terms:	All Cash		



INVESTMENT HIGHLIGHTS

- ◆ All Cash or New Loan Basis
- ◆ Property is a "B+/A-" Grade Asset
- ◆ Located in Beaumont, Texas
- ◆ Approximately 90 miles east of Houston
- ◆ Within 8 Minutes or 5.5 Miles from Lamar University
- ◆ Near Major Employment and Two Major Hospitals in Beaumont
- ◆ Underwent A "Down to the Studs" Rehab
- ◆ The 10 year Treasury was 3.95 on 10/21!

FOR INFORMATION PLEASE CONTACT

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KET ENTERPRISES INCORPORATED

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Financial Information			Proposed Loan Parameters		Operating Information	
Asking Price	Market		New Loan @ 65%		Est Mkt Rent (Aug-25)	\$126,513
			Amortization (months)	360	3 Mo Avg	\$124,889
			Debt Service		Physical Occ (Aug-25)	96%
Stabilized NOI	\$979,943		Monthly I.O.		Est Ins per Unit per Yr	\$820
			Interest Rate	5.35%	Property Tax Information	
			Date Due	10 Years	2025 Tax Rate/\$100	2.322743
			Est Res for Repl/Unit/Yr	\$300	2025 Tax Assessment	\$6,600,000
			Yield Maintenance	Pre-Payment Penalty	Est 2025 Taxes	\$153,301
			Transfer Fee	1%+app+legal	Est Future Tax Assessment	\$6,600,000
					Est Future Taxes	\$153,301
			Interest rates fluctuate daily		Property Taxes Were Just Settled for 2025!	

Current Street Rent with a 5% Increase	1,594,064	\$132,839 / Mo			
Estimated Gross Scheduled Income	1,594,064	\$132,839 / Mo	Number of Units	100	
Estimated Loss to Lease (2% of Total Street Rent)	(31,881)	2%	Avg Unit Size	854	
Estimated Vacancy (7% of Total Street Rent)	(111,584)	7%			2025 tax assessment is per owner. Per owner, Southwest Utility Solutions did not properly upload the water/wastewater billing so collections are about \$3K short for the month. This is being billed and over the next 30 days income should come in.
Estimated Concessions and Other Rental Losses (3% of Total Street Rent)	(47,822)	3%	Net Rentable Area	85,368	
Estimated Utilities Income	78,255	\$783 / Unit / Yr	Land Area (Acres)	4.21	
Estimated Other Income (rent premiums, garages, etc)	193,292	\$1,933 / Unit / Yr	Units per Acre	23.753	
Estimated Total Rental Income	1,674,322				
ESTIMATED TOTAL PRO-FORMA INCOME	1,674,322	\$139,527 / Mo			

	MODIFIED ACTUALS - Oct '24 thru Sep '25 Expenses	PRO-FORMA
3 Mo Avg Income Annualized	\$1,498,674	\$1,674,322

EXPENSE

Fixed Expenses

Taxes
Insurance
Total Fixed Expense

FIXED EXPENSES

Fixed Expenses

\$153,301
\$144,877
\$1,533 per Unit
\$1,449 per Unit
2024 Tax Rate & 2025 Assessment
\$298,178
\$2,982 per Unit

Utilities

Electricity
Water/Sewer
Communications
Trash Removal & Garbage Service
Total Utilities

Utilities

\$9,122
\$47,114
\$28,845
\$0
\$91 per Unit
\$471 per Unit
\$288 per Unit
\$ per Unit
\$85,081
\$851 per Unit

Other Expenses

General & Admin & Marketing
Repairs & Maintenance
Labor Costs
Contract Services
Management Fees
Total Other Expense

Other Expenses

\$59,060
\$43,731
\$186,822
\$43,466
\$44,767
\$591 per Unit
\$437 per Unit
\$1,868 per Unit
\$435 per Unit
2.99%
\$448 per Unit
Higher Than Normal
payroll contains other property folks
\$377,846
\$3,778 per Unit

Total Operating Expense

Reserve for Replacement

Total Expense

Net Operating Income (Actual Underwriting)

Price Opinion

\$761,105
\$7,611 per Unit

\$20,000
\$200 per Unit

\$781,105
\$7,811 per Unit

\$717,569

Market

FIXED EXPENSES

Fixed Expenses

\$153,301
\$81,965
\$1,533 per Unit
\$820 per Unit
2024 Tax Rate & Future Assessment
Estimated by Owner per new Bid
\$235,266
\$2,353 per Unit

Utilities

\$9,122
\$47,114
\$28,845
\$0
\$91 per Unit
\$471 per Unit
\$288 per Unit
\$ per Unit
\$85,081
\$851 per Unit

Other Expenses

\$30,000
\$43,731
\$186,822
\$43,466
\$50,014
\$300 per Unit
\$437 per Unit
\$1,868 per Unit
\$435 per Unit
2.99%
\$500 per Unit
\$354,033
\$3,540 per Unit

\$674,379
\$6,744 per Unit

\$20,000
\$200 per Unit

\$694,379
\$6,944 per Unit

\$979,943

Market

NOTES: ACTUALS: Income and Expenses are based on owner's 8/25 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.% of Gross Income, Other expenses are Estimated for the Pro Forma.

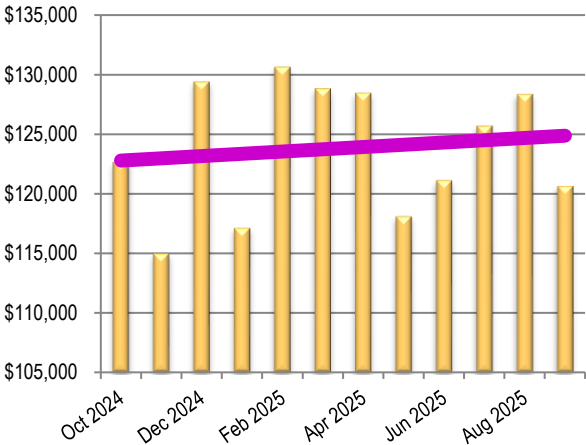
DISCLAIMER: The information contained herein has been obtained from sources that we deem reliable. We have no reason to doubt the accuracy of the information, but we have not verified it and make no guaranty, warranty or representation about it. It is your responsibility to independently confirm its 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.

Verandas of Beaumont, 2020 Cottonwood St., Beaumont, TX 77703

PROPERTY INFORMATION				EXISTING MORTGAGE		TAXING AUTHORITY - JEFFERSON COUNTY	
YOC:	1978	# of Stories:	2	Mortgage Balance	N/A	Property ID: 122217	
Rehabbed:	2022	Buildings:	18	Amortization		BEAUMONT ISD	\$0.964910
		Units/Acre	23.75	Debt Service		CITY OF BEAUMONT	\$0.659663
Elec Meter:	Individual	Open Parking:	Yes	P & I		PORT OF BEAUMONT	\$0.068253
A/C Type:	HVAC-Indiv	Covered Parking:	No	Type		SABINE NECHES NAV DIST	\$0.088000
Water:	Indiv-Wtr Heaters	Garage Parking:	No	Assumable		DRAINAGE DISTRICT #6	\$0.184917
Gas:	N/A			Origination Date		JEFFERSON COUNTY	\$0.357000
EWG:	EW	Construction Quality:	B+/A-	Due Date		FARM AND LATERAL ROAD	\$0.000000
Plumbing:	Pex	Submarket:	Beaumont	Interest Rate		JEFFERSON CO APPRAISAL DIS	\$0.000000
Wiring:	Copper			Original Balance		TIF PORT OF BMT	\$0.000000
Roof:	Pitched (T&G)	Concessions:	N/A	Yield Maintenance			
Materials:	Brick/Siding			Transfer Fee	N/A	2025 Tax Rate/\$100	\$2.322743
Paving:	Concrete					2025 Tax Assessment	\$6,600,000
Resident pays for E(Elec); W(Water);G(Gas)						JCAD Building Area	85,368

COLLECTIONS

Total	\$	1,485,922		
Oct 2024	\$	122,652	12 Mo Avg	\$ 123,827
Nov 2024	\$	114,972		
Dec 2024	\$	129,401		
Jan 2025	\$	117,114	9 Mo Avg	\$ 124,322
Feb 2025	\$	130,632		
Mar 2025	\$	128,819		
Apr 2025	\$	128,444	6 Mo Avg	\$ 123,722
May 2025	\$	118,095		
Jun 2025	\$	121,126		
Jul 2025	\$	125,682	3 Mo Avg	\$ 124,889
Aug 2025	\$	128,346		
Sept 2025	\$	120,640		



FINANCIAL HIGHLIGHTS

Additional revenue items: washer/dryer units \$65; valet trash \$30; pest control \$7; pest control admin fee, water is submetered.Delinquencies as of September 2025 totals \$9194.54 across 23 accounts. Tax assessment is per owner.

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.

VERANDAS OF BEAUMONT

Verandas of Beaumont Apartments is a "B+" apartment community in an "A-" area of near Downtown Beaumont. The 100 unit property was constructed in 1978 and offers residents an array of features and amenities. Per owner, rehab was started in 2021 and completed in 2022.

Verandas of Beaumont Apartments underwent a complete "down to the studs" renovation both inside and out, per the owner. All units feature new washers and dryers, stainless steel appliances, hardwood floors and granite counters in kitchen and bathrooms. The updated appliances and finishes provide a modern and comfortable living experience. The addition of a playground is also a great perk for families. The gated property provides an added layer of security for residents.

All units are equipped with full size washer/dryers at \$65/month. The internet is available through management only (\$71.95 to \$44.95 packages) All appliances are electric. Per owner, the property has never flooded.

Situated about 90 minutes east of Houston, Beaumont is a historic city regarded for being the site of the first major oil discovery of the Texas Oil Boom. Beaumont honors its storied past with an array of fascinating museums, including the Spindletop-Gladys City Boomtown Museum, Texas Energy Museum, Art Museum of Southeast Texas, and the Edison Museum.

Beaumont exudes a small-town atmosphere with a charming downtown district and a strong sense of community. Residents enjoy a broad range of apartments and houses available for rent along tree-lined avenues in Beaumont. The city is also home to Lamar University, making it a top choice for many students, faculty, and staff.

Beaumont is revered for its excellent recreational opportunities, boasting close proximity to Tyrrell Park, Village Creek State Park, Sea Rim State Park, and McFaddin National Wildlife Refuge, as well as the Neches River. Major area employers include ExxonMobil, BASF Chemicals, St. Christus Elizabeth Hospital, Lamar University, Valero Energy, Goodyear, Motiva Enterprises and Sunoco.



100
units



1978
year built



2022
rehabbed



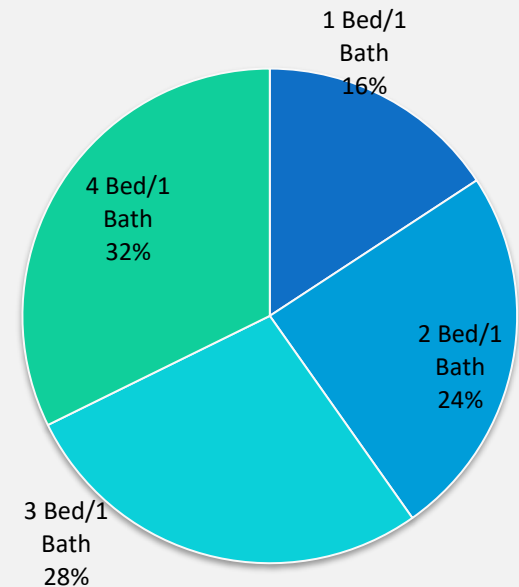
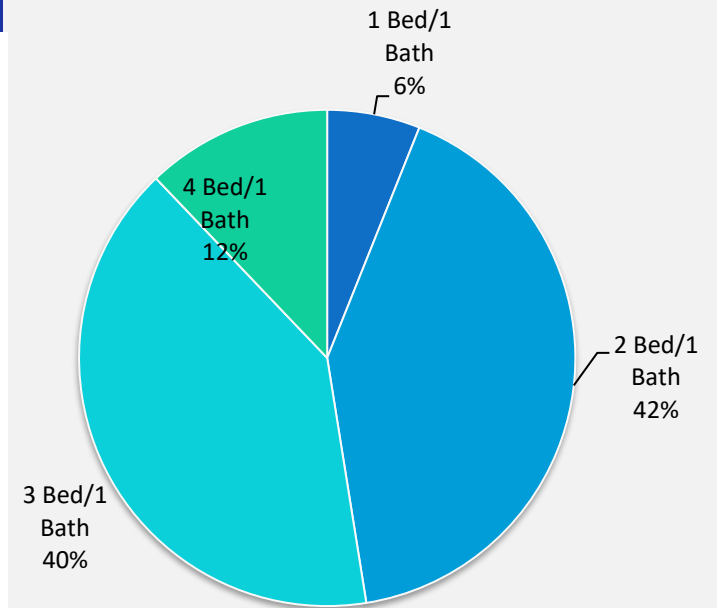
96%
occupancy





UNIT MIX

Floorplan	Type	No. Units	Sq Ft	Total SqFt	Market Rent	Total Rent	Rent/SF
A	1 Bed/1 Bath	6	516	3,096	\$998	\$5,988	\$1.93
B	2 Bed/1 Bath	41	800	32,800	\$1,225	\$50,225	\$1.53
C	3 Bed/1 Bath	40	900	36,000	\$1,315	\$52,600	\$1.46
D	4 Bed/1 Bath	12	1,056	12,672	\$1,475	\$17,700	\$1.40
B-Model	2 Bed/1 Bath	1	800	800	\$0	\$0	\$0.00
Source: 9/25 RR		100	854	85,368	\$1,265	\$126,513	\$1.48
TOTALS AND AVERAGES		Total Units	Average Sq. Ft.	Total Sq. Feet	Average Rent/Unit	Total Rent	Average Rent/ SF





**UNIT TYPE 'A'
FIRST FLOOR**



**UNIT TYPE 'B'
FIRST FLOOR**



**UNIT TYPE 'B'
SECOND FLOOR**



**UNIT TYPE 'C'
FIRST FLOOR**



**UNIT TYPE 'C'
SECOND FLOOR**



**UNIT TYPE 'D'
FIRST FLOOR**



**UNIT TYPE 'D'
SECOND FLOOR**

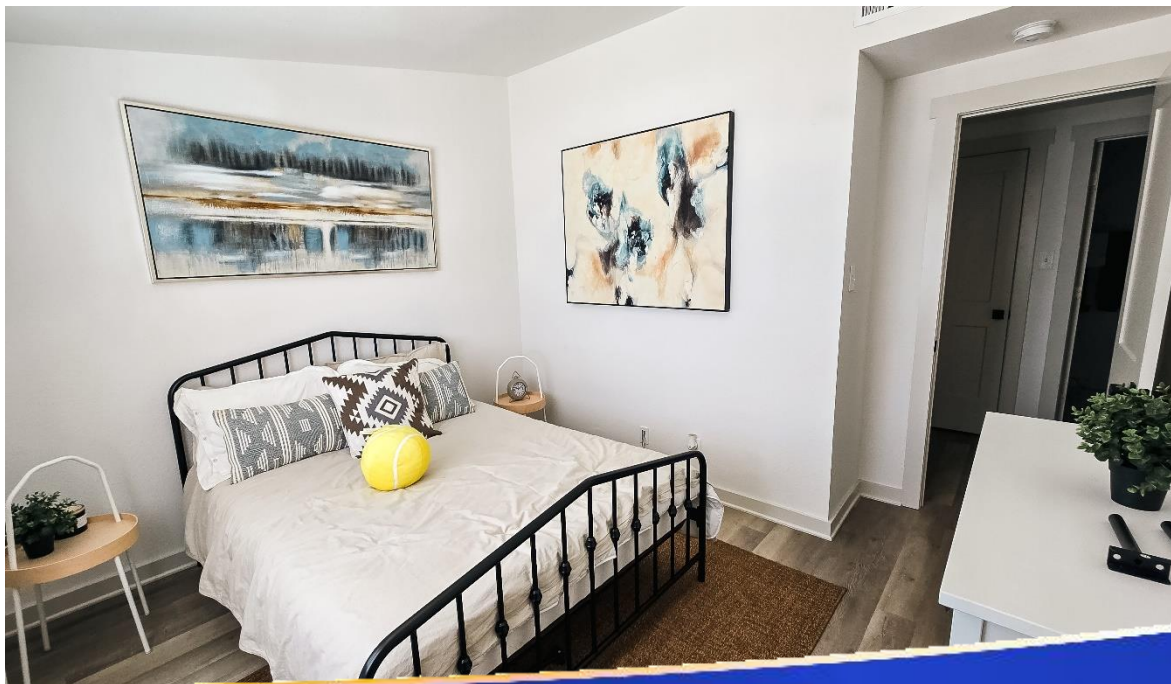




UNIT FEATURES

- Stainless Steel Appliances
- Washer and Dryer in All Apartment Homes
- New Energy Efficient Windows
- Garbage Disposal
- New Energy Efficient Door
- LED Lighting
- Custom Cabinets
- Granite Countertops
- Luxury Faux Wood Floors
- Stainless Steel door hinges
- Central Energy Efficient A/C
- Door To Door Trash Pick Up

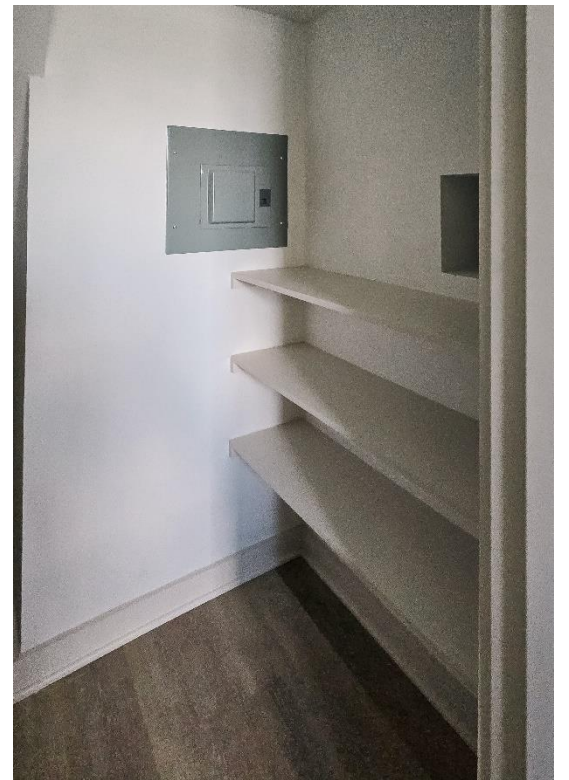
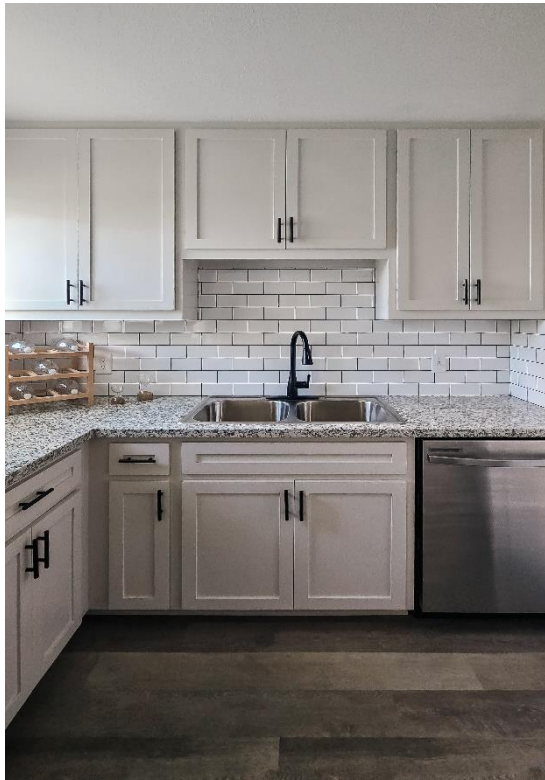
**Interior amenities may vary in each unit*





COMMUNITY AMENITIES

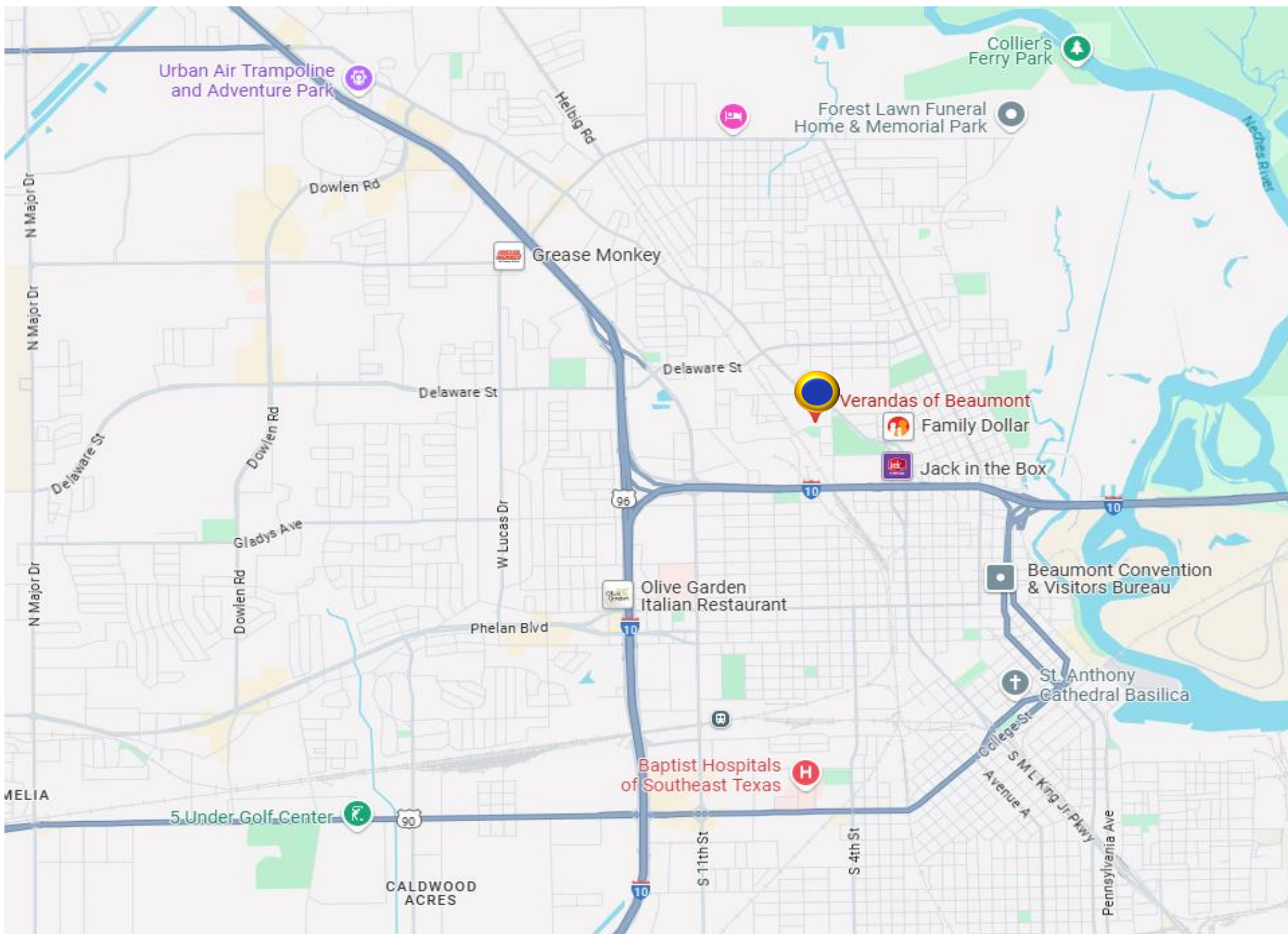
- On Site Maintenance
- 24 Hour Emergency Maintenance
- On Site Management
- Accepts Electronic Payments
- Accepts Credit Card Payments
- Fully Gated Community
- Multi Camera 24 Hour Video Surveillance
- FREE DirectTV
- Controlled Access
- Playground
- Lush Landscaping
- Picnic Area
- Clubhouse
- Business Center
- High Speed Internet Access



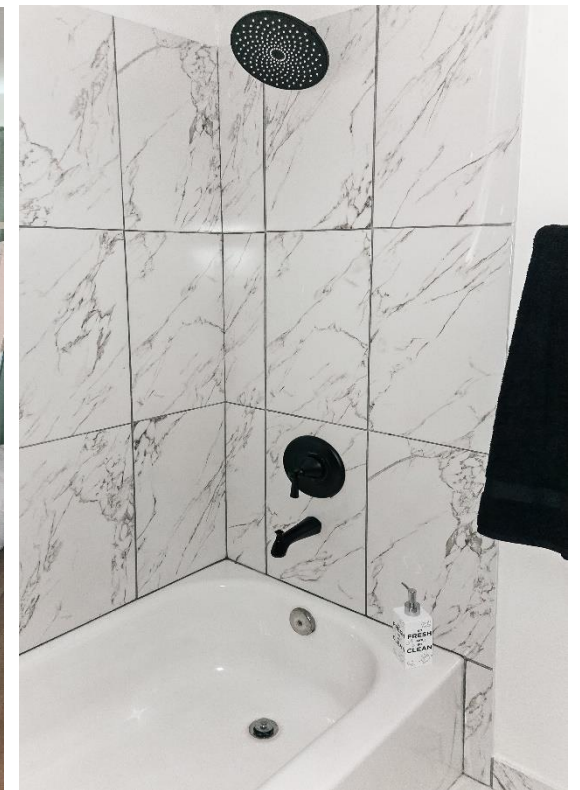
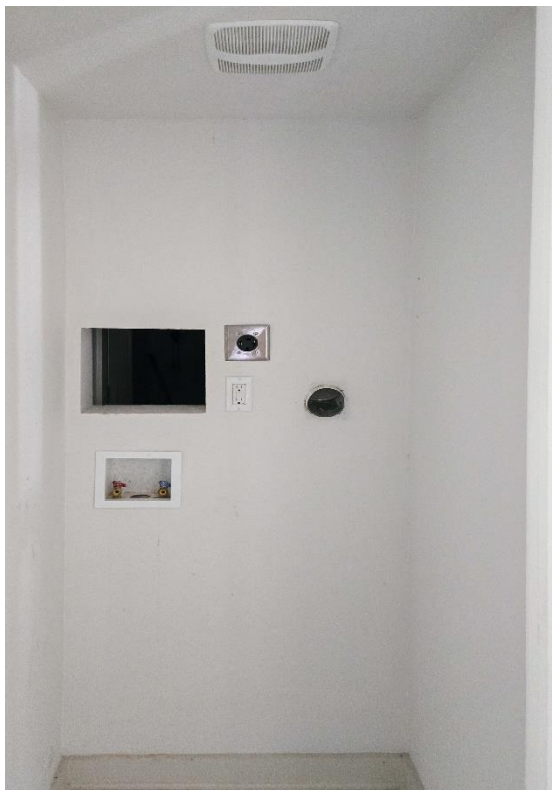
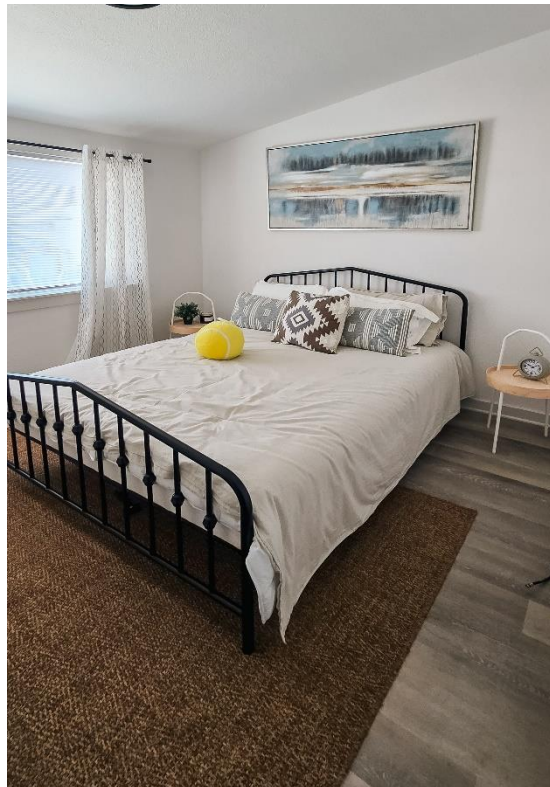
LOCATION OVERVIEW

Beaumont is located in East Texas off the Gulf of Mexico and is one of the nation's largest petrochemical refining areas. It shares borders with the Houston metro to the west and the Lake Charles market in Louisiana to the east. The metro consists of the counties of Hardin, Jefferson, Newton and Orange, and it contains approx. 420,000 residence. The cities of Beaumont, Port Arthur, and Orange are known as the Golden Triangle. Beaumont is the most populous city and the county seat of Jefferson County with 120,000+ residents, followed by Port Arthur with 55,000 residence.

- The Port of Beaumont contributes to significant economic activity in the region. It is one of the nation's largest seaports based on tonnage.
- Large industrial facilities in the area include the ExxonMobil refinery and a chemical plant for Goodyear.
- Corporate headquarters represent a variety of industries and include companies such as Jason's Deli.
- Energy-sector activities play a significant part in the metro's economy. Companies represented in the area include Chevron and ExxonMobil. The area is home to a large portion of the nation's refining capacity.
- Aside from corporate headquarters and the energy industry, large employers represent diverse employment sectors and generate large staff counts. These include Conn's, Lamar University, Christus St. Elizabeth Hospital and Baptist Hospitals of Southwest Texas.
- The Sabine-Neches Waterway ranks among the top in the U.S. in terms of commercial military outload and is one of the nation's largest waterways by cargo volume.









The Regency



Mosaic Apartments



Huntington Park



Fountainwoods



Longfellow Apartments

	Property Name	Yr Blt	Rehabbed	Occ	#Units	Avg SF	Avg Rent	EWG	P/SF
1	The Regency 4075 Laurel St	1972	N/A	92%	128	762	\$838	EW	1.100
2	Mosaic Apartments 2570 Sweetgum Lane	1969	2019	88%	122	751	\$961	EW	1.280
3	Huntington Park 6250 Ivanhoe Ln	1967	2022	95%	92	876	\$1,313	ABP	1.498
4	Fountainwoods 3565 Delaware	1976	N/A	89%	102	696	\$800	EW	1.150
5	Longfellow Apartments 1210-15 Longfellow Dr.	1965	2005	94%	140	949	\$1,082	EWG	1.140
*Resident Pays E(Electric), W(Water), G(Gas)									
	Totals/Averages Comps	1970		91%	117	807	\$995		\$1.234
	 Verandas of Beaumont 2020 Cottonwood St.	1978	2022	96%	100	854	\$1,034	ABP	\$1.482

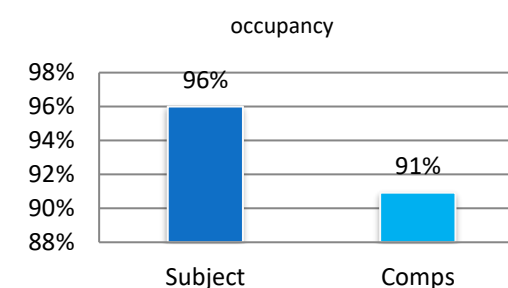
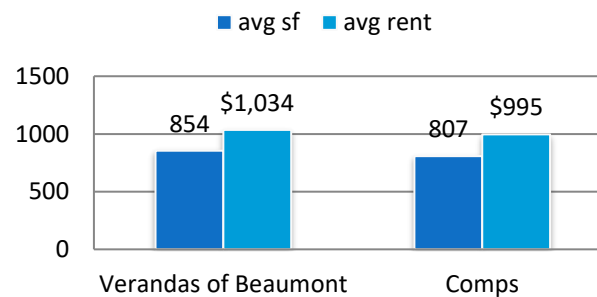
Averages

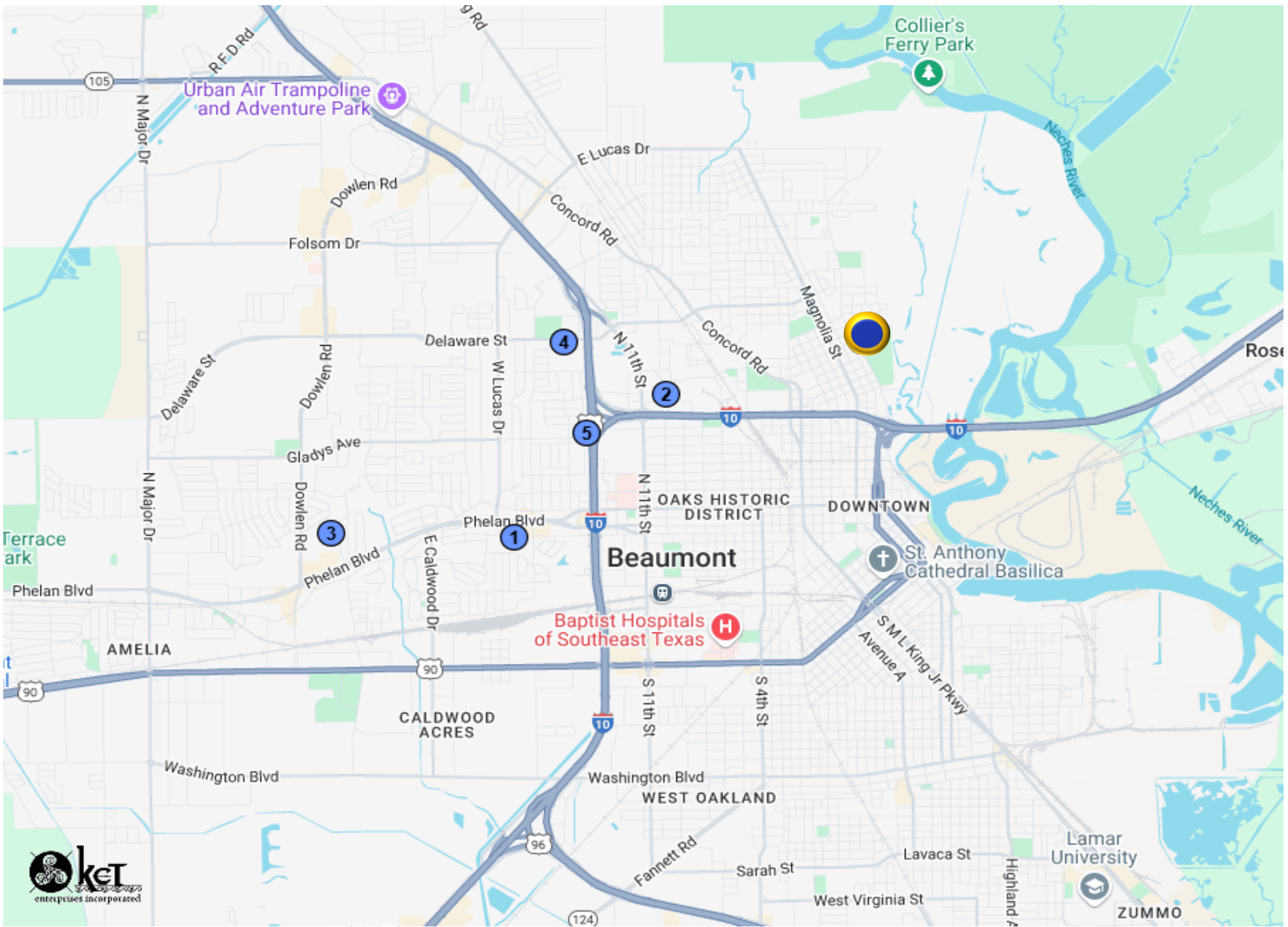
Subject

Occupancy:
Avg Square Feet/Unit
Average Rent/Unit

91%
807
995

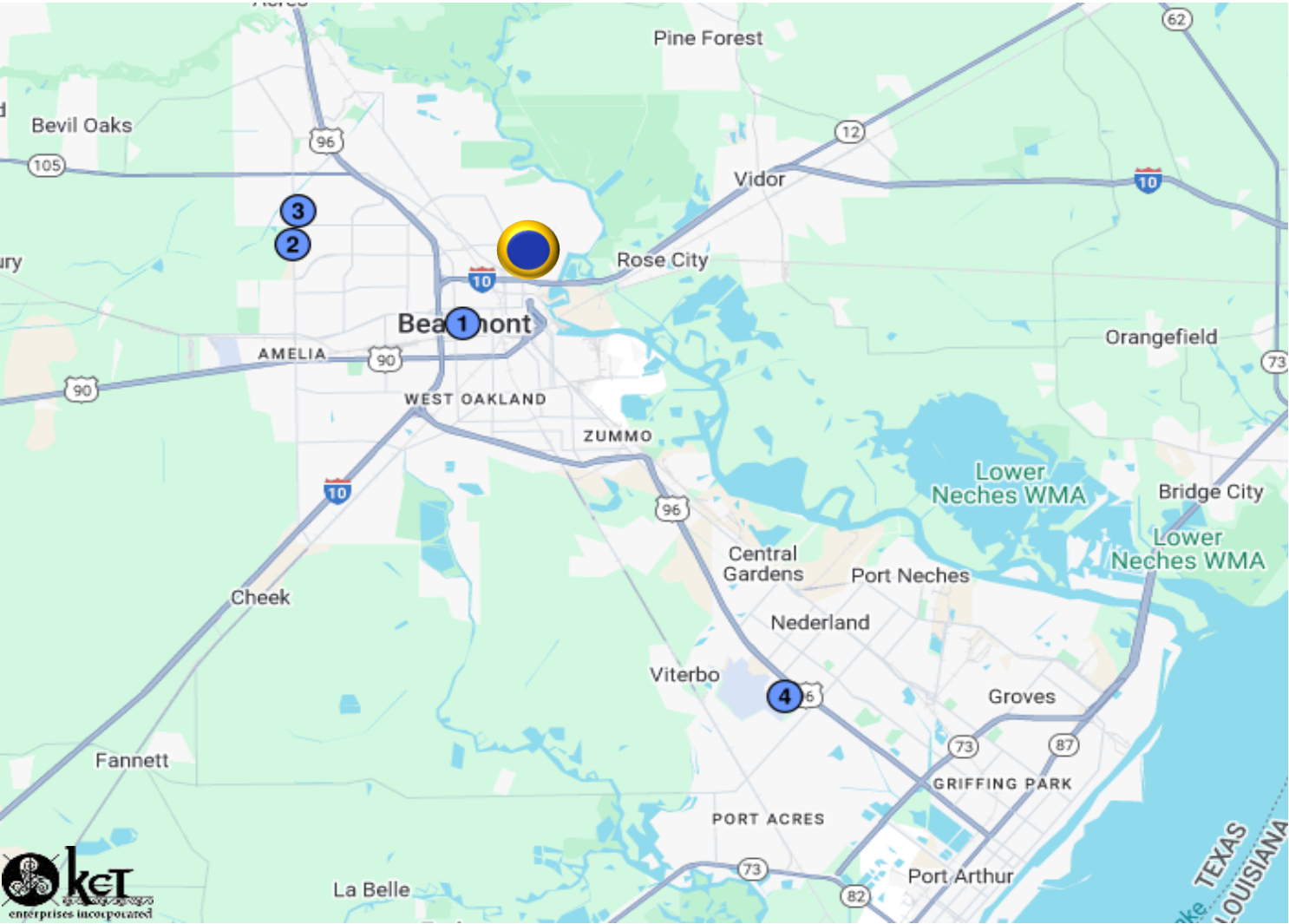
96%
854
1,034





SALES COMPARABLES

	Property Name	Address	Date Sold	Price	Sq. Ft.	Price/Unit	Price/SF	Built	Units
1	The Edge	5230 MLK	3/22	\$12,400,000	117,504	\$129,167	\$105.53	2006	96
2	West End Lodge	3215 N Major	12/20	\$44,000,000	283,668	\$122,222	\$155.11	2008	360
3	Eagles Landing	3980 North Major Drive	6/21	\$21,546,575	164,764	\$109,932	\$130.77	1998	196
4	Willow Lakes	2555 95th Street	5/21	\$38,000,000	325,300	\$102,151	\$116.82	2008	372
Totals/Averages Comps				\$28,986,644	222,809	\$115,868	\$127.06	2005	256
	Verandas of Beaumont 2020 Cottonwood St.			Market	85,368			1978	100



Verandas of Beaumont



The Edge



West End Lodge



Eagles Landing



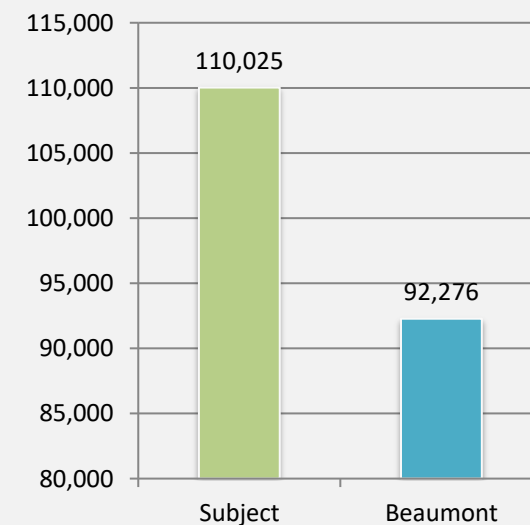
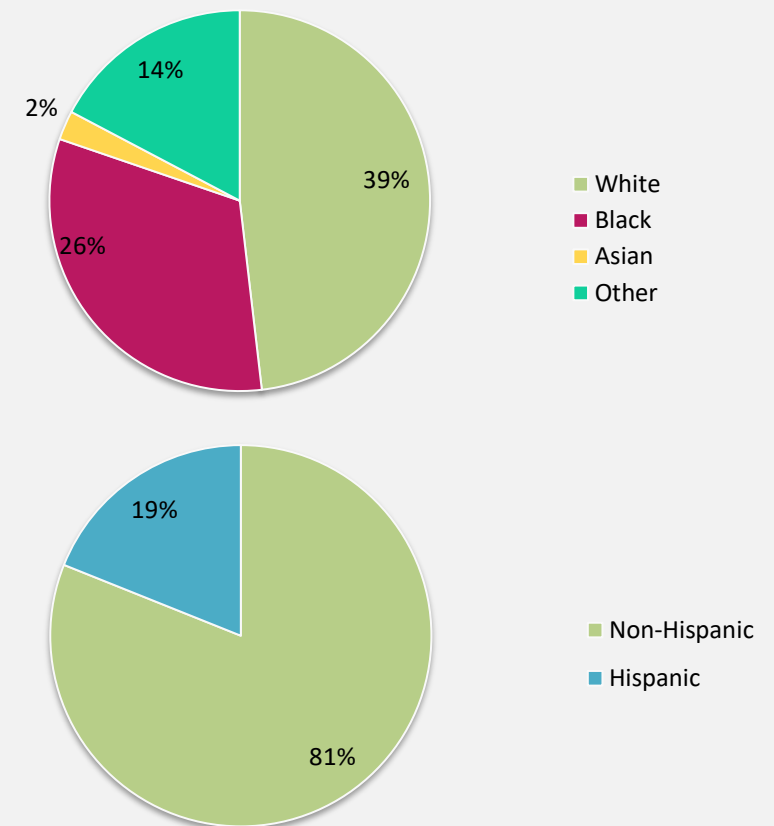
Willow Lakes

DEMOGRAPHIC SUMMARY PROFILE

2000-2010 Census, 2023 Estimates with 2028 Projections

Calculated using Weighted Block Centroid from Block Groups

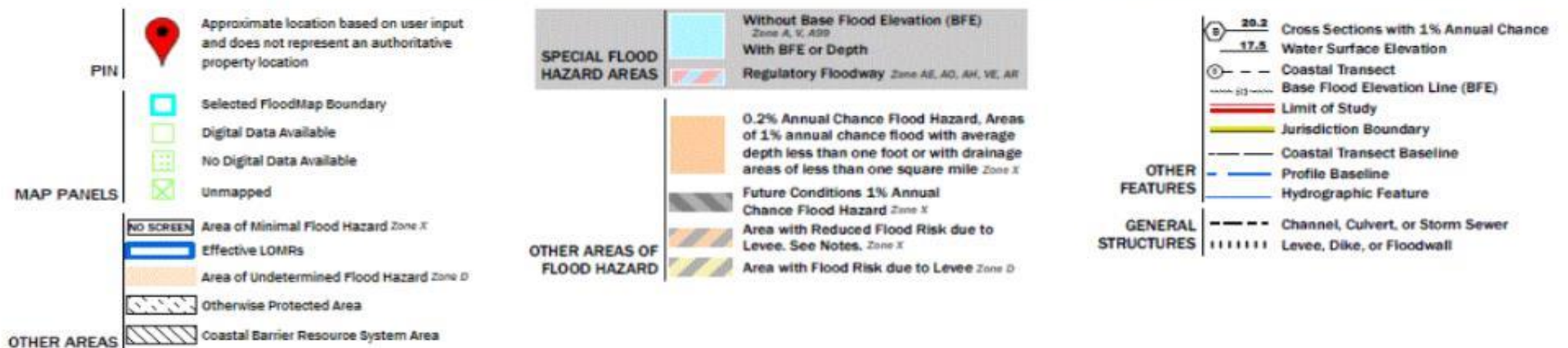
<i>Verandas of Beaumont, 2020 Cottonwood St., Beaumont, TX 77703</i>	1 Mile	2 Miles	3 Miles
Population			
2023 Estimated Population	7,141	27,969	62,024
2028 Projected Population	7,553	28,058	61,914
2020 Census Population	7,191	28,391	63,100
2010 Census Population	7,325	28,489	63,391
Projected Annual Growth 2023 to 2028	1.2%	-	-
Historical Annual Growth 2010 to 2023	-0.2%	-0.1%	-0.2%
2023 Median Age	36.0	38.3	37.4
Households			
2023 Estimated Households	2,843	11,943	25,597
2028 Projected Households	2,906	11,637	24,827
2020 Census Households	2,794	11,960	25,658
2010 Census Households	2,841	12,004	25,781
Projected Annual Growth 2023 to 2028	0.4%	-0.5%	-0.6%
Historical Annual Growth 2010 to 2023	-	-	-
Race and Ethnicity			
2023 Estimated White	48.6%	48.2%	38.2%
2023 Estimated Black or African American	32.1%	34.4%	41.2%
2023 Estimated Asian or Pacific Islander	1.9%	2.5%	3.7%
2023 Estimated American Indian or Native Alaskan	0.5%	0.5%	0.5%
2023 Estimated Other Races	16.8%	14.4%	16.2%
2023 Estimated Hispanic	18.9%	16.9%	19.1%
Income			
2023 Estimated Average Household Income	\$110,025	\$101,359	\$90,060
2023 Estimated Median Household Income	\$71,769	\$71,040	\$66,064
2023 Estimated Per Capita Income	\$43,923	\$43,462	\$37,378
Education (Age 25+)			
2023 Estimated Elementary (Grade Level 0 to 8)	12.8%	7.3%	8.2%
2023 Estimated Some High School (Grade Level 9 to 11)	5.5%	5.0%	6.6%
2023 Estimated High School Graduate	24.7%	24.4%	28.1%
2023 Estimated Some College	19.1%	20.8%	20.9%
2023 Estimated Associates Degree Only	6.5%	8.6%	6.8%
2023 Estimated Bachelors Degree Only	20.9%	22.5%	19.2%
2023 Estimated Graduate Degree	10.4%	11.4%	10.2%
Business			
2023 Estimated Total Businesses	992	2,905	4,846
2023 Estimated Total Employees	10,603	29,489	46,654
2023 Estimated Employee Population per Business	10.7	10.2	9.6
2023 Estimated Residential Population per Business	7.2	9.6	12.8

1 mile radius



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

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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.

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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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