



NORMANDY APARTMENTS

Beeville, Texas

The Offering

Normandy Apartments | 1200 E Houston St | Beeville, TX 78102

OVERVIEW

Units:	48
Avg Rent:	\$969
Avg Size:	932
Date Built:	1976
Date Rehabbed:	N/A
Rentable Sq. Ft.:	44,720
Acreage:	1.55
Occupancy:	0%
Class:	C

PRICING

Terms	All Cash
Asking Price	MARKET
Stabilized NOI	\$231,404

INVESTMENT HIGHLIGHTS

- ◆ All Cash or New Loan
- ◆ The property is currently empty and needs extensive renovation
 - ◆ Excellent access to US Hwy 59 and Hwy 181
 - ◆ Stable area occupancy
- ◆ Strategically located between Corpus Christi and San Antonio
 - ◆ Blue collar profile
 - ◆ Excellent value-add asset



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

NORMANDY APARTMENTS

Normandy Apartments is a 1976 vintage, 48 unit, garden-style apartment community located in Beeville, Texas, strategically located between Corpus Christi and San Antonio, Texas. The 1200 E Houston St location in the 78102 neighborhood of Beeville has much to offer its residents. Normandy Apartments offers a large selection of amenities and features including: convenient on-site parking options.

The subject consists of 48 units in seven, two-story buildings in an older garden style apartment complex. The units consist of one-bedroom/one-bathroom units and two different sizes of two-bedroom/one-bathroom units. There are no garages and the on-site parking is a mixture of covered spaces and open spaces with an asphalt surface.

The property is currently vacant.



48
units



1976
year built



N/A
rehabbed



0%
occupancy



Interest rates fluctuate daily

ESTIMATED PRO-FORMA EXPENSES (Based on Tesador Appraisal 1/21/25)

Asking Price	MARKET
--------------	--------

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.

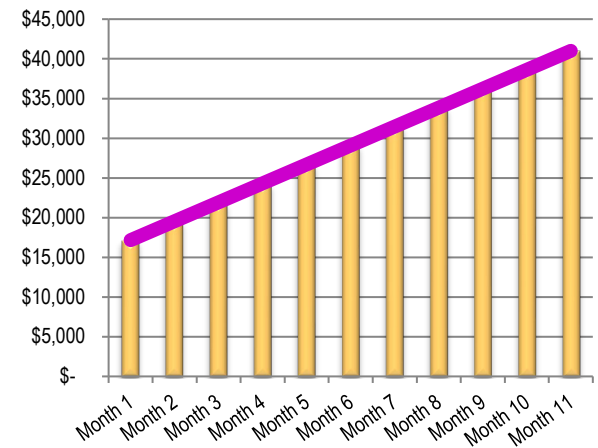
Normandy Apartments | 1200 E Houston St | Beeville, TX 78102

PROPERTY INFORMATION				EXISTING MORTGAGE		TAXING AUTHORITY - BEE COUNTY	
Age:	1976	# of Stories:	2	Mortgage Balance		ACCT ID: 5401	
Rehabbed:	N/A	Buildings:	7	Amortization		BEE COUNTY	\$0.473850
		Units/Acre	30.97	P & I		COUNTY FARM ROAD	\$0.002880
Elec Meter:	Indiv	Open Parking:	Yes	Type		CITY OF BEEVILLE	\$0.682250
A/C Type:	HVAC	Covered Parking:	Yes	Assumable		BEEVILLE ISD	\$1.116114
Water:	Master	Garage Parking:	No	Monthly Escrow		COASTAL BEND COLLEGE	\$0.141300
Gas:	N/A			Origination Date		BEEVILLE WATER DIST	\$0.070000
EWG:	EW	Construction Quality:	C	Due Date			
Plumbing:	?	Submarket:	Beeville, TX	Interest Rate			
Wiring:	Copper???						
Roof:	Flat	Concessions:	N/A	Yield Maintenance			
Materials:	Brick/Wood Siding			Transfer Fee	1%+Legal+App	2025 Tax Rate/\$100	\$2.486394
Paving:	Asphalt					2025 Tax Assessment	\$1,950,220
Resident pays for E(Elec); W(Water);G(Gas)						CAD Improvement Sq.Ft.	65,160

COLLECTIONS

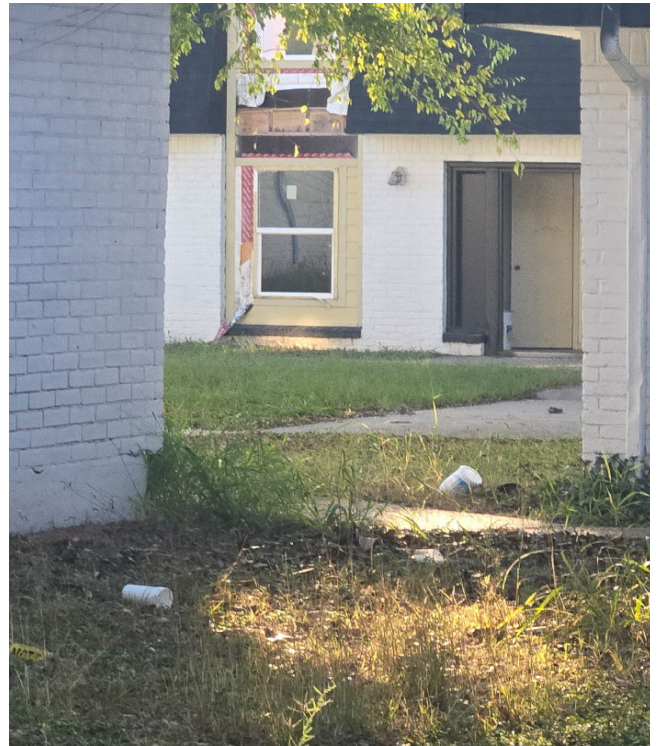
Est Total Income	\$	362,868			
Month 1	\$	17,166	12 Mo Avg	\$	29,087
Month 2	\$	19,550			
Month 3	\$	21,935			
Month 4	\$	24,318	9 Mo Avg	\$	32,663
Month 5	\$	26,702			
Month 6	\$	29,086			
Month 7	\$	31,471	6 Mo Avg	\$	36,239
Month 8	\$	33,856			
Month 9	\$	36,239			
Month 10	\$	38,623	3 Mo Avg	\$	38,623
Month 11	\$	41,007			
Month 12	\$	42,915			

Income based on Tasador Appraisal Lease-up Calculations 1/21/25











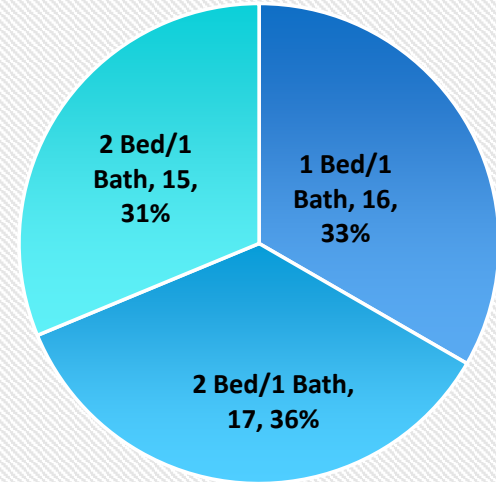
UNIT MIX

Floorplan	Type	No. Units	Sq Ft	Total SqFt	Market Rent	Total Rent	+EWG	Rent/SF
Flat	1 Bed/1 Bath	16	740	11,840	\$795	\$12,720	ABP	\$1.07
Flat	2 Bed/1 Bath	15	900	13,500	\$950	\$14,250	ABP	\$1.06
Flat	2 Bed/1 Bath	17	1,140	19,380	\$1,150	\$19,550	ABP	\$1.01
Source: Tasador Appraisal 1/21/25		48	932	44,720	\$969	\$46,520	ABP	\$1.04
TOTALS AND AVERAGES		Total Units	Average Sq. Ft.	Total Sq. Feet	Average Rent/Unit	Total Rent	ABP	Average Rent/ SF

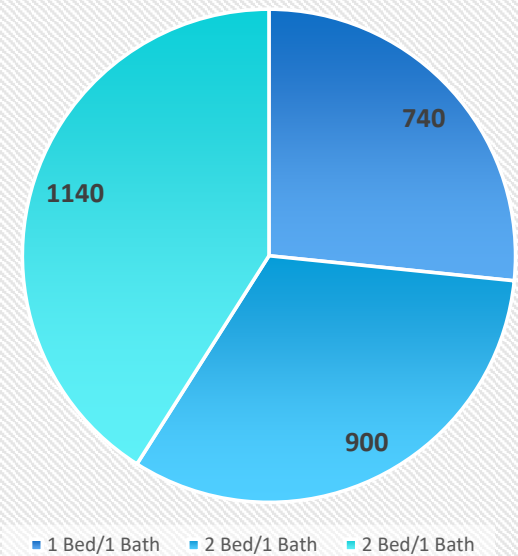
AMENITIES & FEATURES

- **Patio/Balcony**
- **Cable Ready**
- **Kitchen**
- **Refrigerator**
- **Laundry Facilities**

Units by Type



Units by Size



LOCATION OVERVIEW

"The subject neighborhood, generally defined as Beeville, Texas, is situated in the central portion of Bee County and is strategically located between Corpus Christi and San Antonio. Beeville is the county seat of Bee County. Adjacent counties include San Patricio County to the south; Goliad and Refugio County to the east; Karnes County to the north; and Live Oak County to the west. Beeville is approximately 50 miles north of Corpus Christi, 80 miles south of San Antonio, 90 miles northeast of Laredo and 180 miles southwest of Houston. This area is generally situated along the US 181 corridor and the IH-69 corridor.

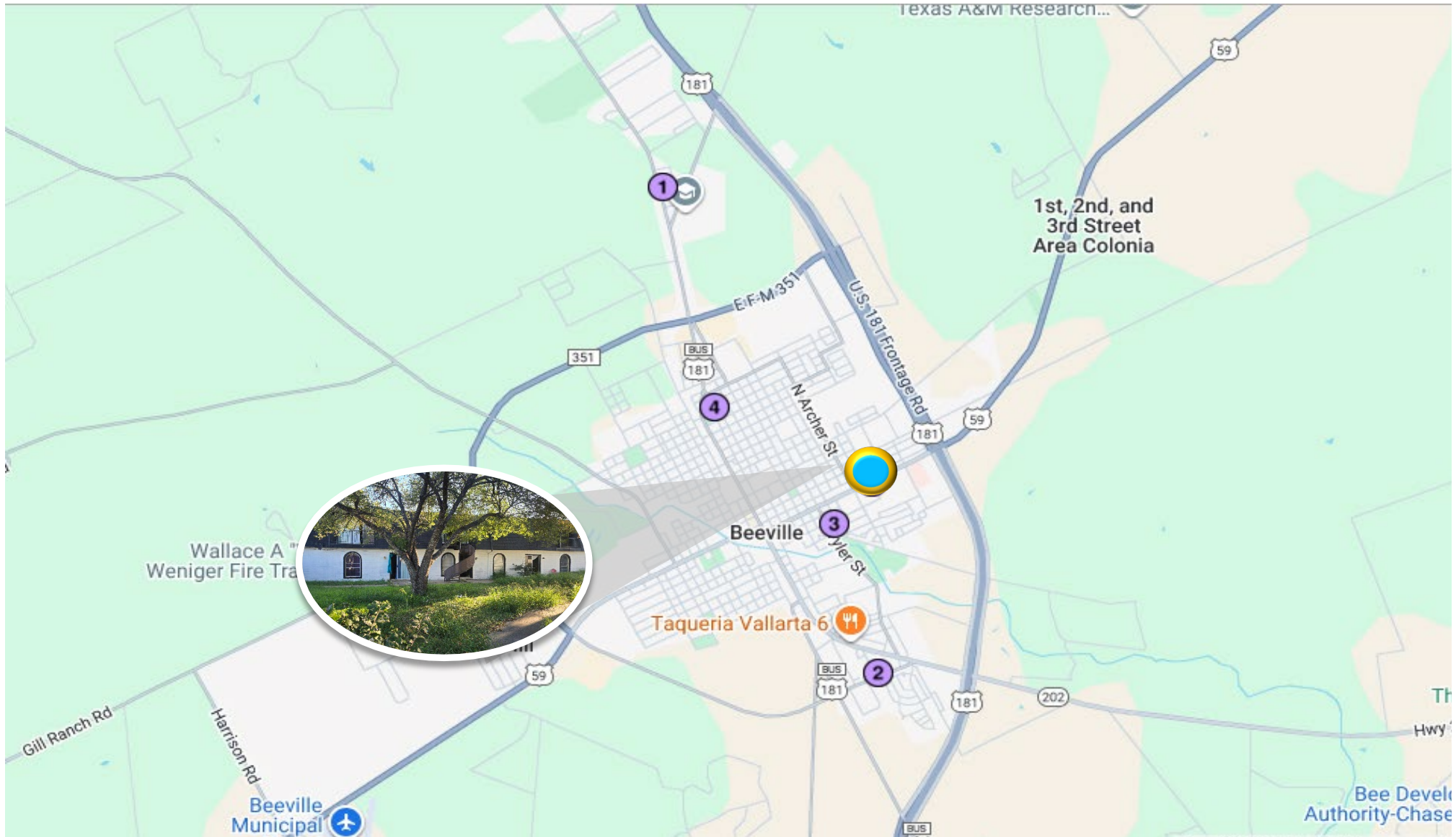
The region is coming off of a strong economic period due to drilling and servicing sectors of the petroleum industry in the "Eagle Ford" shale play during the time period of 2011 to 2014. More recently, a decline in energy prices had spawned concerns about the petroleum industry and overall economic conditions. There were significant layoffs and drilling nearly ceased. The oil and gas market appears to have rebounded, and drilling activity and oil prices in the "Eagle Ford" shale appears to be as robust as ever. Additionally, the Coastal Bend continues to have several large Port Industry projects along the ship channel that should bolster the economy and prevent any appreciable decline in the overall market. While forecasting is an integral part of the appraisal process, the future economic conditions are difficult to predict. The appraisal process uses predominantly historical data which has shown a modest growth trend the last 24-36 months in all real estate sectors. It appears as though the regional economic outlook should continue to improve so long as oil prices continue their steady or upward trend and interest rates remain at their current levels or drop to levels slightly below where they are currently."*

* Tesador Inc. Appraisal 1/21/25





Sebastian Apartments



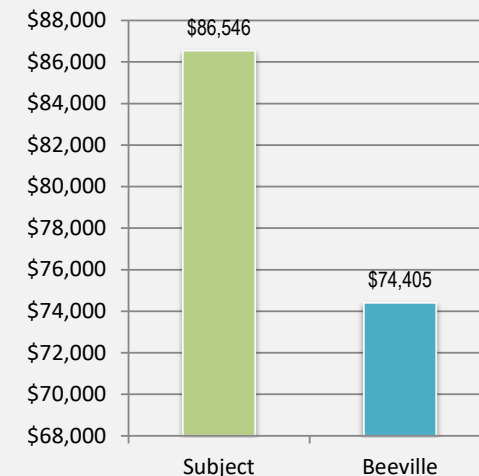
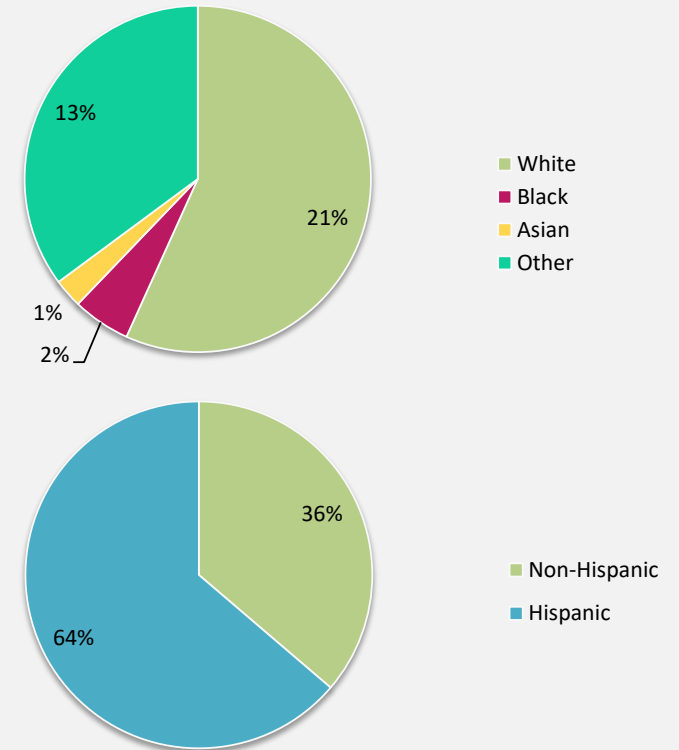
Normandy Apartments 1200 E Houston St Beeville, TX 78102	1 Mile	2 Miles	3 Miles
Population			
2025 Estimated Population	5,650	12,912	18,569
2030 Projected Population	5,342	12,193	17,752
2020 Census Population	5,970	13,568	18,919
2010 Census Population	6,198	14,037	19,412
Projected Annual Growth 2025 to 2030	-1.1%	-1.1%	-0.9%
Historical Annual Growth 2010 to 2025	-0.6%	-0.5%	-0.3%
2025 Median Age	30.9	30.4	33.1
Households			
2025 Estimated Households	1,982	4,568	5,515
2030 Projected Households	1,892	4,369	5,292
2020 Census Households	2,192	5,019	6,021
2010 Census Households	2,252	5,091	6,046
Projected Annual Growth 2025 to 2030	-0.9%	-0.9%	-0.8%
Historical Annual Growth 2010 to 2025	-0.8%	-0.7%	-0.6%
Race and Ethnicity			
2025 Estimated White	57.9%	57.2%	51.4%
2025 Estimated Black or African American	5.2%	5.3%	9.4%
2025 Estimated Asian or Pacific Islander	1.5%	1.3%	1.1%
2025 Estimated American Indian or Native Alaskan	0.9%	0.8%	0.6%
2025 Estimated Other Races	34.4%	35.5%	37.4%
2025 Estimated Hispanic	63.7%	65.0%	61.4%
Income			
2025 Estimated Average Household Income	\$86,546	\$72,105	\$74,405
2025 Estimated Median Household Income	\$73,698	\$58,119	\$58,614
2025 Estimated Per Capita Income	\$30,463	\$25,562	\$22,142
Education (Age 25+)			
2025 Estimated Elementary (Grade Level 0 to 8)	5.7%	5.5%	6.1%
2025 Estimated Some High School (Grade Level 9 to 11)	6.0%	6.1%	10.0%
2025 Estimated High School Graduate	35.7%	38.0%	39.1%
2025 Estimated Some College	25.3%	27.0%	24.0%
2025 Estimated Associates Degree Only	12.7%	11.2%	9.5%
2025 Estimated Bachelors Degree Only	8.7%	8.3%	8.2%
2025 Estimated Graduate Degree	5.9%	3.8%	3.2%
Business			
2025 Estimated Total Businesses	266	546	585
2025 Estimated Total Employees	2,258	4,696	5,099
2025 Estimated Employee Population per Business	8.5	8.6	8.7
2025 Estimated Residential Population per Business	21.2	23.6	31.7

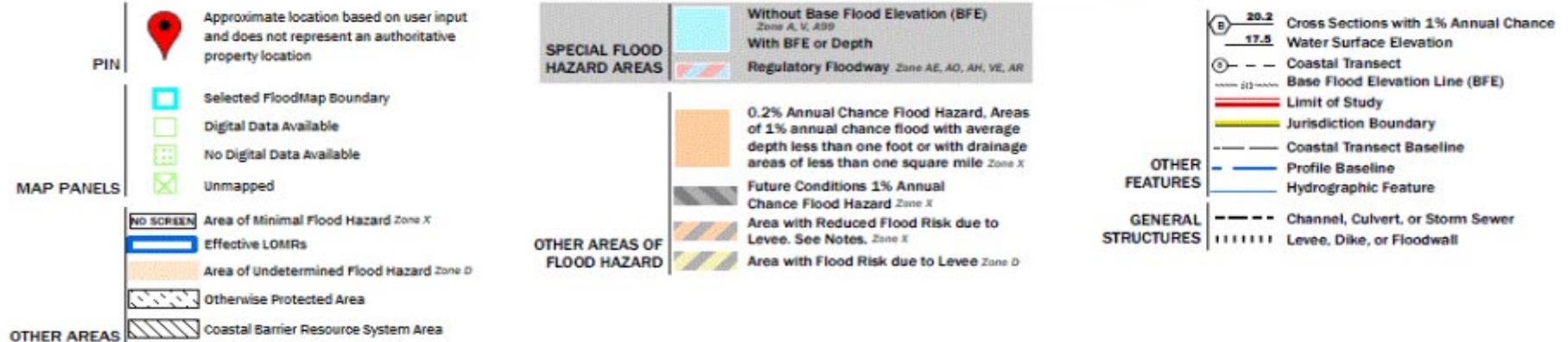
DEMOGRAPHIC SUMMARY PROFILE

2000-2010 Census, 2025 Estimates with 2030 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



DISCLAIMER & NON-ENDORSEMENT NOTICE

Disclaimer: The information contained in this Memorandum reflects material from sources deemed to be reliable, including data such as operating statements, rent rolls, etc. However, we (KET Enterprises Incorporated or any of the owners or officers, directors, employees, agents or representatives of any such entities) have not verified its accuracy and make no guarantee or representation about it. It is submitted subject to the possibility of errors, omissions, change of rental or other conditions. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. We make no representations or warranties, expressed or implied, as to the validity, accuracy or completeness of the information provided or to be provided, and nothing herein shall be deemed to constitute a representation, warranty or promise by any such parties as to the future performance of the Property or any other matters set forth herein. You and your tax and legal advisors should verify the information and rely on his accountants or attorneys for legal and tax advice. Rates of return vary daily. No representations are made concerning environmental issues, if any.

Non-Endorsement Notice: KET Enterprises Incorporated is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by KET Enterprises Incorporated or any of the owners or officers, directors, employees, agents or representatives of any such entities, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY