

# BK VERDE

apartment homes



# Apartments for Sale

BK Verde, 218 Plaza Verde Dr., Houston, TX 77038

## OVERVIEW

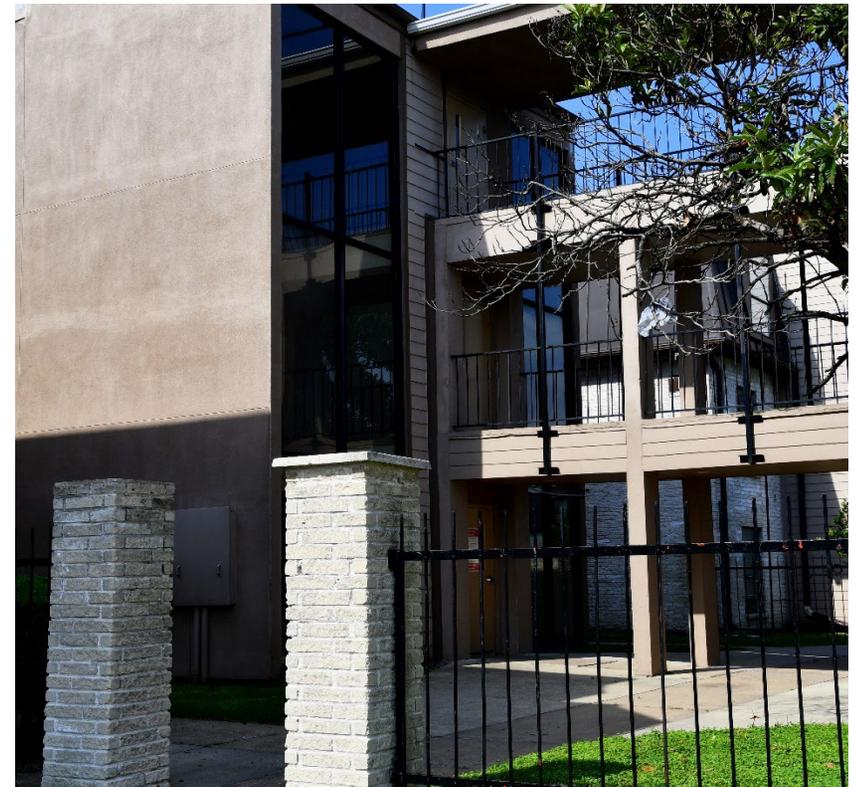
Units:	<b>73</b>
Avg Rent:	<b>\$969</b>
Avg Size:	<b>920</b>
Date Built:	<b>1983</b>
Date Rehabbed:	<b>2025</b>
Rentable Sq. Ft.:	<b>67,169</b>
Acreage:	
Occupancy:	<b>97%</b>
Class:	<b>C</b>

## PRICING

Terms	<b>All Cash</b>
Asking Price	<b>Market</b>
Price Per Unit	
Stabilized NOI	<b>\$396,175</b>

## INVESTMENT HIGHLIGHTS

- ◆ Available on an All Cash or New Loan Basis
- ◆ Located in the Bush Airport region of North Houston
  - ◆ Blue-Collar Profile
  - ◆ Easy Access to I-45 and Beltway 8
- ◆ Close Proximity to Bush Intercontinental Airport
- ◆ Approximately \$1,862,985 Has been Expended for Renovations
  - ◆ Per Owner the Roofs Were Repaired/Replaced in 2023
  - ◆ Minutes From the 1000 acre Pinto Business Park
- ◆ Excellent Employment Base in the North Houston Business District
- ◆ One of the units is used as an Office and is non revenue producing



FOR INFORMATION ABOUT THIS PROPERTY 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		Proposed Loan Parameters		Operating Information	
<b>Asking Price</b>	<b>Market</b>	<b>New Loan @ 65% of Value</b>		<b>Est Mkt Rent (Dec-25)</b>	<b>\$70,747</b>
Price Per Unit		Amortization (months)	360	3 Mo Avg	\$80,722
Price Per Sq. Ft.		Debt Service		Physical Occ (Dec-25)	97%
Stabilized NOI	\$396,175	Monthly P & I		Est Ins per Unit per Yr	\$126
		Interest Rate	6.50%	<b>Property Tax Information</b>	
		Date Due	10 yrs	2025 Tax Rate/\$100	2.455538
		Est Res for Repl/Unit/Yr	\$300	2025 Tax Assessment	\$6,180,123
		Yield Maintenance	Pre-Payment Penalty	Est 2025 Taxes	\$151,755
		Transfer Fee	1%+app+legal	Est Future Tax Assessment	\$5,562,111
				Est Future Taxes	\$136,580

*Proposed loan is a bank loan, as Agency lenders won't do condos. Rates vary daily.*

*Insurance is for interiors only, HOA insures the buildings*

Current Street Rent with a 6% Increase	899,898	\$74,992 / Mo			
Estimated Gross Scheduled Income	899,898	\$74,992 / Mo	<b>Number of Units</b>	<b>73</b>	
Estimated Loss to Lease (2% of Total Street Rent)	(17,998)	2%	<b>Avg Unit Size</b>	<b>920</b>	
Estimated Vacancy (7% of Total Street Rent)	(62,993)	7%			
Estimated Concessions and Other Rental Losses (2% of Total Street Rent)	(17,998)	2%	<b>Net Rentable Area</b>	<b>67,169</b>	
Estimated Utilities Income	71,766	\$983 / Unit / Yr	<b>Land Area (Acres)</b>	<b>0.00</b>	
Estimated Other Income	72,294	\$990 / Unit / Yr	<b>Units per Acre</b>	<b>#DIV/0!</b>	
Estimated Total Rental Income	944,970				
<b>ESTIMATED TOTAL PRO-FORMA INCOME</b>	<b>944,970</b>	<b>\$78,747 / Mo</b>			

*Note: Mortgage Interest in the amount of 76,985.46 has been removed from Expenses below. Depreciation Expense in the amount of \$1635 has been removed. Broker assumes Owner can get a tax valuation reduction.*

	MODIFIED ACTUALS Jan '25 thru Dec '25 Expenses	PRO-FORMA
<b>Oct '25 thru Dec '25 Income Annualized</b>	<b>\$968,666</b>	<b>\$944,970</b>

EXPENSE	FIXED EXPENSES			FIXED EXPENSES		
<b>Fixed Expenses</b>	<b>Fixed Expenses</b>			<b>Fixed Expenses</b>		
Taxes	\$155,368	\$2,128 per Unit	12/25 operating statement	\$136,580	\$1,871 per Unit	2024 Tax Rate & Future Assessment
Insurance	\$9,234	\$126 per Unit	Liability only, HOA pays Property Insurance	\$9,198	\$126 per Unit	Liability only, HOA pays Property Insurance
<b>Total Fixed Expense</b>		<b>\$164,602</b>	<b>\$2,255 per Unit</b>		<b>\$145,778</b>	<b>\$1,997 per Unit</b>
<b>Utilities</b>	<b>Utilities</b>			<b>Utilities</b>		
Electricity	\$5,764	\$79 per Unit		\$5,764	\$79 per Unit	
Water & Sewer	\$49,780	\$682 per Unit		\$49,780	\$682 per Unit	
Gas	\$0	\$ per Unit		\$0	\$ per Unit	
Telephone/Internet	\$1,235	\$17 per Unit		\$1,235	\$17 per Unit	
<b>Total Utilities</b>		<b>\$56,779</b>	<b>\$778 per Unit</b>		<b>\$56,779</b>	<b>\$778 per Unit</b>
<b>Other Expenses</b>	<b>Other Expenses</b>			<b>Other Expenses</b>		
General & Admin & Marketing	\$27,873	\$382 per Unit		\$27,873	\$382 per Unit	
Repairs & Maintenance	\$25,879	\$355 per Unit	Lower Than Normal	\$29,200	\$400 per Unit	
Labor Costs	\$32,004	\$438 per Unit	Lower Than Normal	\$69,350	\$950 per Unit	
Contract Services	\$0	\$ per Unit		\$0	\$ per Unit	
HOA & Management Fees	\$160,116	16.53%	\$2,193 per Unit	\$197,915	20.94%	\$2,711 per Unit
<b>Total Other Expense</b>		<b>\$245,872</b>	<b>\$3,368 per Unit</b>		<b>\$324,338</b>	<b>\$4,443 per Unit</b>
<b>Total Operating Expense</b>		<b>\$467,253</b>	<b>\$6,401 per Unit</b>		<b>\$526,894</b>	<b>\$4,443 per Unit</b>
<b>Reserve for Replacement</b>		<b>\$21,900</b>	<b>\$300 per Unit</b>		<b>\$21,900</b>	<b>\$300 per Unit</b>
<b>Total Expense</b>		<b>\$489,153</b>	<b>\$6,701 per Unit</b>		<b>\$548,794</b>	<b>\$7,518 per Unit</b>
<b>Net Operating Income (Actual Underwriting)</b>		<b>\$479,513</b>			<b>\$396,175</b>	
<b>Asking Price</b>		<b>Market</b>			<b>Market</b>	

<b>Cap Rate</b>	
<b>Proposed Debt</b>	
<b>Equity</b>	
<b>Estimated Debt Service</b>	
<b>Cash Flow</b>	
<b>Cash on Cash</b>	

NOTES: ACTUALS: Income and Expenses are calculated using owners 12/25 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 20.9% of Gross Income, Other expenses are Estimated for the Pro Forma.

Disclaimer: The information contained in this Memorandum reflects material from sources deemed to be reliable, including data such as operating statements, rent rol, 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.

# BK VERDE

**BK Verde** is a 73 unit, 2-story, garden style apartment community located in the Greenspoint submarket of Northwest Houston. Note that one unit is used as an office currently. It is possible to rent this unit but it is non revenue now (see Unit Mix). The apartments are located in a quiet, residential neighborhood with surrounding wooded areas that are an appealing feature of the asset. Constructed in 1983, the property offers efficiencies and 1 and 2 bedroom units. The property is conveniently located at I-45 and Beltway 8 and has convenient access to the Houston Intercontinental Airport, Downtown and the Galleria. There are several fine dining and entertainment establishments located in the area.

There are 28 other units in the complex owned by this owner that will be available at a later time. These have been fire damaged and are either under repair or awaiting an insurance claim.



**73**  
units



**1983**  
year built



**2025**  
rehabbed



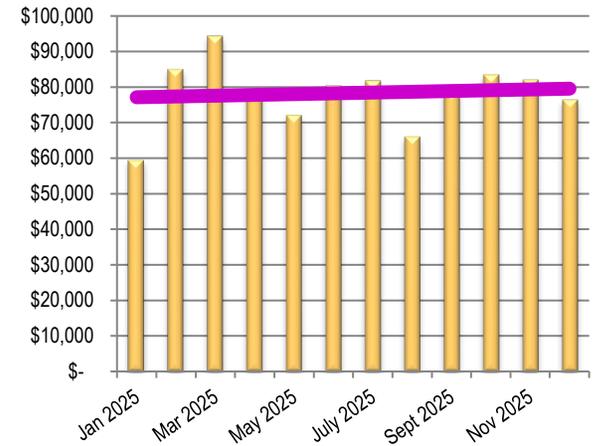
**97%**  
occupancy



PROPERTY INFORMATION				EXISTING MORTGAGE		TAXING AUTHORITY - HARRIS COUNTY	
Age:	1983	# of Stories:	2	Mortgage Balance	ACCOUNT #: Indiv		
Rehabbed:	2025	Buildings:	7	Amortization	Aldine ISD	\$1.034000	
* please verify the wiring		Units/Acre		P & I	Harris County	\$0.380960	
Elec Meter:	Indiv	Open Parking:	Yes	Type	Harris County Flood Control	\$0.049660	
A/C Type:	HVAC	Covered Parking:	No	Assumable	Port of Houston Authority	\$0.005900	
Water:	RUBS	Garage Parking:	No	Monthly Escrow	Harris County Hospital District	\$0.187610	
Gas:	N/A			Origination Date	Harris County Education Dept	\$0.004798	
EWG:	EW	Construction Quality:	C	Due Date	Lone Star College	\$0.106000	
Plumbing:	?	Submarket:	Greenspoint/Aldine	Interest Rate	City of Houston	\$0.519190	
Wiring:	Copper?				North Houston District	\$0.167420	
Roof:	Pitched	Concessions:		Yield Maintenance			
Materials:	Brick/Wood			Transfer Fee	<b>2025 Tax Rate/\$100</b>	<b>\$2.455538</b>	
Paving:	Concrete				<b>2025 Tax Assessment</b>	<b>\$6,180,123</b>	
<i>Resident pays for E(Elec); W(Water); G(Gas)</i>					<b>HCAD Improvement Sq.Ft.</b>	<b>67,169</b>	

**COLLECTIONS**

<b>Total</b>	<b>\$</b>	<b>940,086</b>		
Jan 2025	\$	59,563	<b>12 Mo Avg</b>	<b>\$78,341</b>
Feb 2025	\$	85,095		
Mar 2025	\$	94,416	<b>9 Mo Avg</b>	<b>\$77,890</b>
Apr 2025	\$	79,478		
May 2025	\$	72,213		
June 2025	\$	80,409	<b>6 Mo Avg</b>	<b>\$78,152</b>
July 2025	\$	81,897		
Aug 2025	\$	66,173		
Sept 2025	\$	78,676	<b>3 Mo Avg</b>	<b>\$80,722</b>
Oct 2025	\$	83,564		
Nov 2025	\$	82,126		
Dec 2025	\$	76,477		



**FINANCIAL HIGHLIGHTS**

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**UNIT MIX**

Floorplan	Type	No. Units	Sq Ft	Total SqFt	Market Rent	Total Rent	+EWG	Rent/SF
Office	Efficiency	1	516	516	\$0	\$0	+EW	\$0.00
	1 Bed/1 Bath	8	660	5,280	\$853	\$6,820	+EW	\$1.29
	1 Bed/1 Bath	7	728	5,096	\$888	\$6,214	+EW	\$1.22
	2 Bed/1 Bath	11	881	9,691	\$928	\$10,213	+EW	\$1.05
	2 Bed/2 Bath	2	960	1,920	\$1,062	\$2,124	+EW	\$1.11
	2 Bed/1.5 Bath	10	975	9,750	\$947	\$9,472	+EW	\$0.97
	2 Bed/1.5 Bath	1	981	981	\$900	\$900	+EW	\$0.92
	2 Bed/2 Bath	26	1,000	26,000	\$994	\$25,854	+EW	\$0.99
	2 Bed/1.5 Bath	1	1,025	1,025	\$975	\$975	+EW	\$0.95
	3 Bed/2 Bath	1	1,150	1,150	\$1,375	\$1,375	+EW	\$1.20
	3 Bed/2 Bath	5	1,152	5,760	\$1,360	\$6,800	+EW	\$1.18

\* the office is a unit and could be rented.

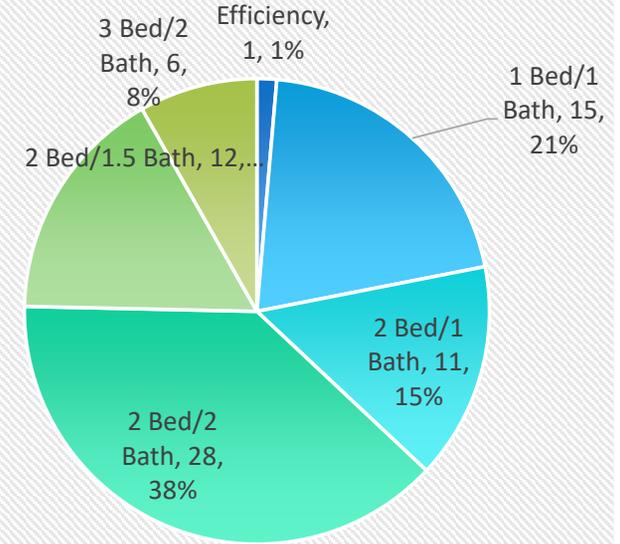
Source: Owner's 1/06/26 Rent Roll	<b>73</b>	<b>920</b>	<b>67,169</b>	<b>\$969</b>	<b>\$70,747</b>	<b>EW</b>	<b>\$1.05</b>
<b>TOTALS AND AVERAGES</b>	<b>Total Units</b>	<b>Average Sq. Ft.</b>	<b>Total Sq. Feet</b>	<b>Average Rent/Unit</b>	<b>Total Rent</b>	<b>+EWG</b>	<b>Average Rent/ SF</b>

**AMENITIES**

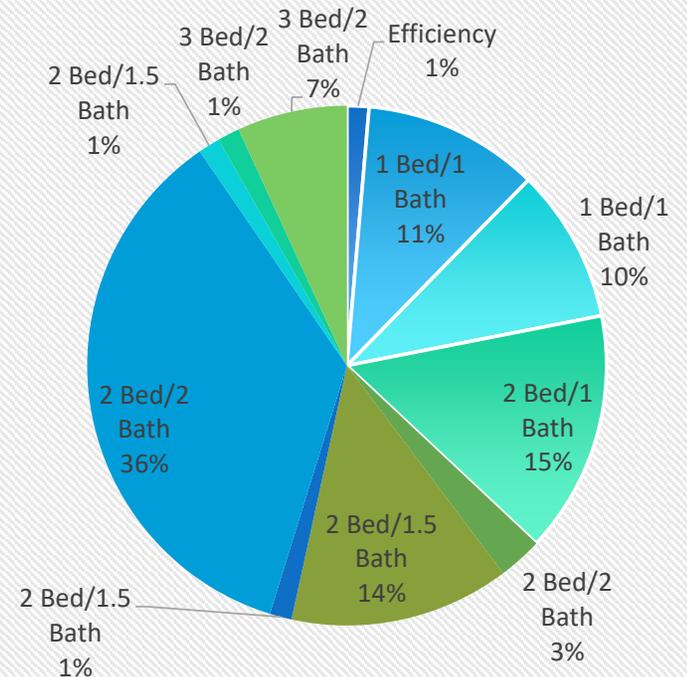
- Swimming Pool
- Air Conditioning
- Laundry Facilities
- Frost-Free Refrigerators
- Dishwasher/Disposal
- Ceiling Fans
- Patios/Balconies
- School Bus Pick-up
- Kitchen Pantries
- Smoke Free

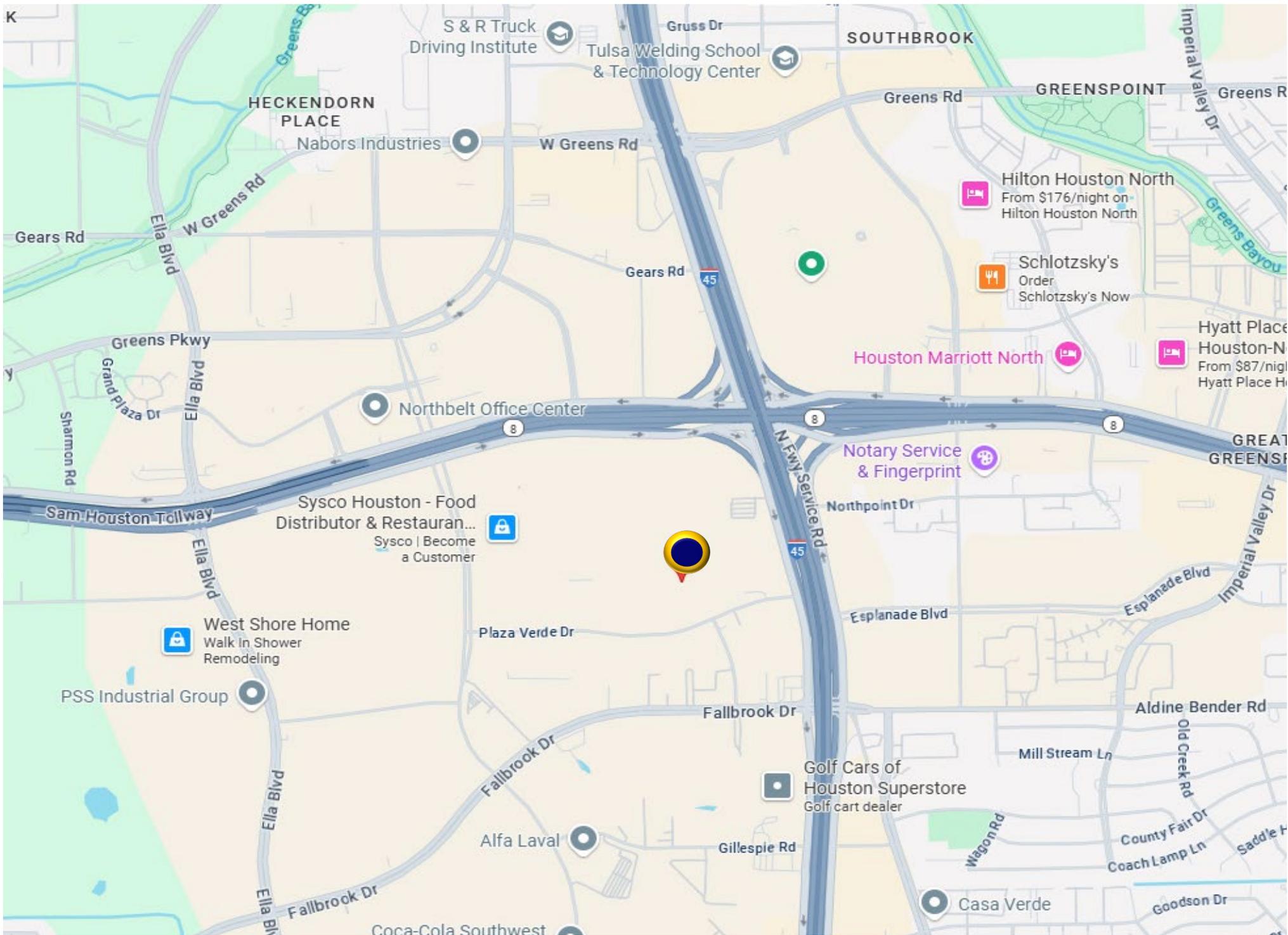


**Units by Type**



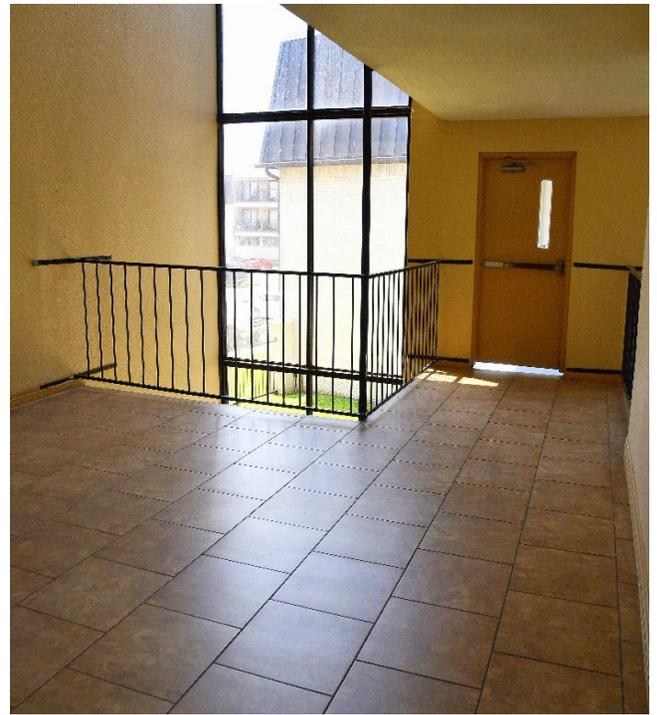
**Units by Size**





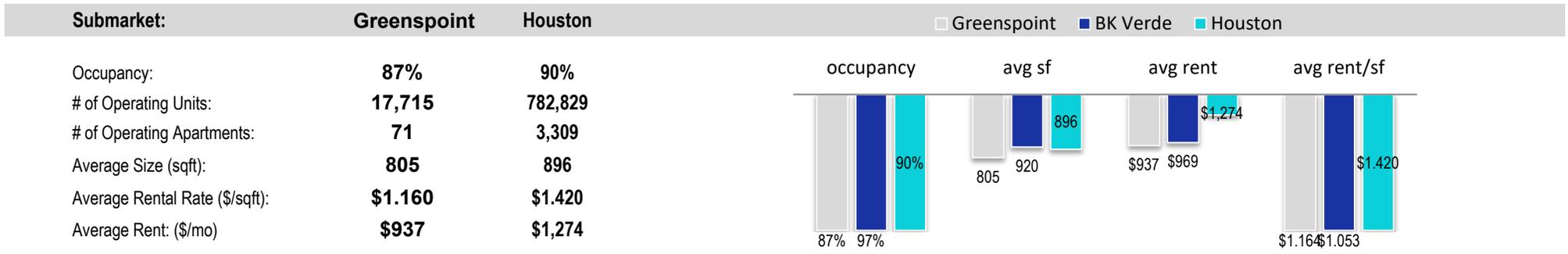






RENT COMPARABLES (2026 ADS)

Property Name	Yr Blt	Reahbbed	Occ	#Units	Avg SF	Avg Rent	EWG	P/SF
1 Walnut Creek 11411 Green Plaza Dr	1981	2022	88%	280	683	\$1,018	E	1.490
2 Casa Verde 2 Goodson Drive	1973	2021	95%	384	908	\$1,171	EW	1.290
3 Chase View 201 Plaza Verde	1980	2018	92%	280	683	\$895	EW	1.310
4 Serena Grove II 17715 Wayforest	1983	2012	92%	148	796	\$923	EWG	1.160
5 North Park 90 Northpointe	1978	2014	92%	192	719	\$1,352	EW	1.880
<i>*Resident Pays E(Electric), W(Water), G(Gas)</i>								
Totals/Averages Comps	1979		92%	257	758	\$1,081		\$1.426
BK Verde 218 Plaza Verde	1983	2025	97%	73	920	\$969	EW	\$1.053



Walnut Creek



Casa Verde



Chase View

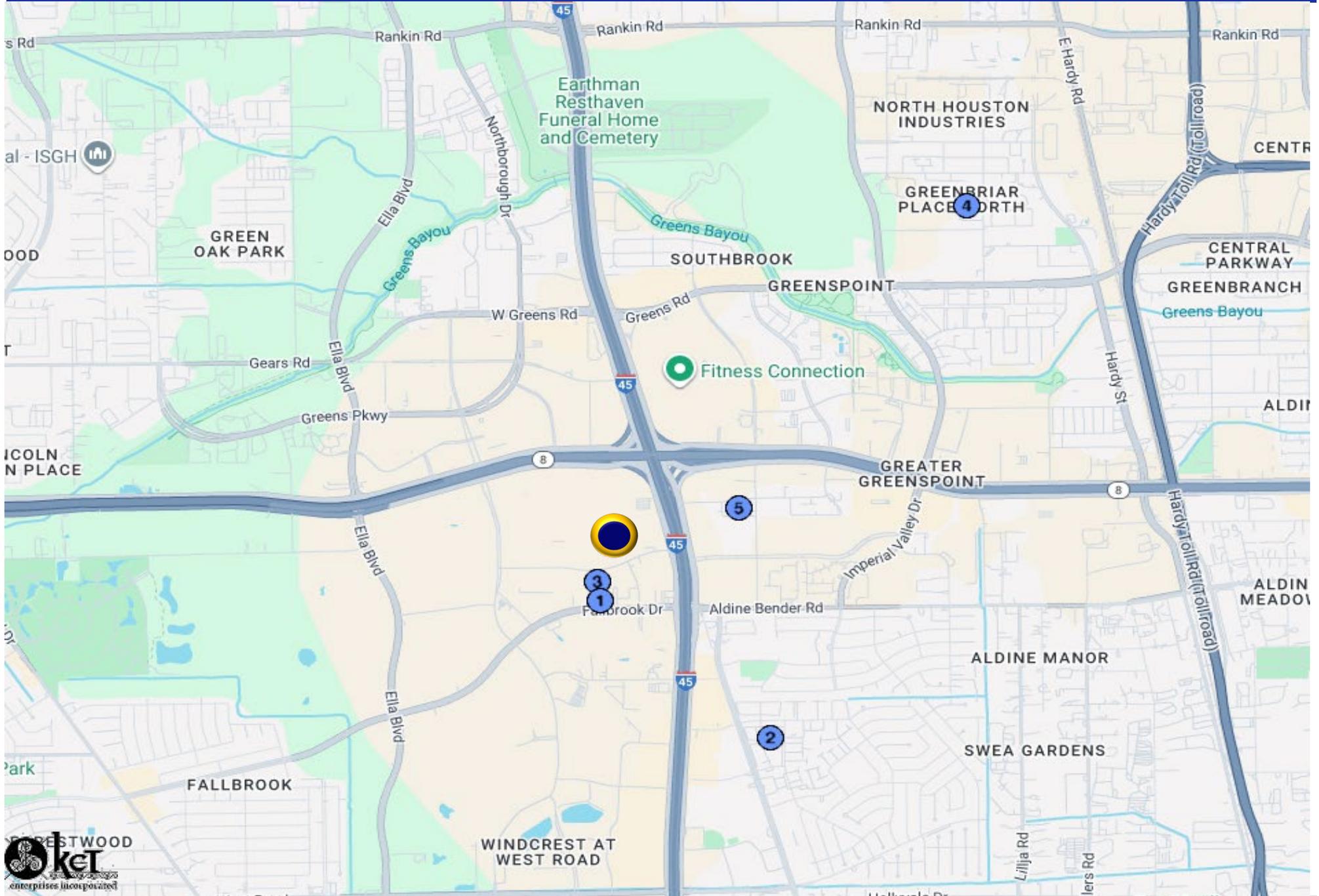


Serena Grove II



North Park

BK Verde, 218 Plaza Verde Dr., Houston, TX 77038

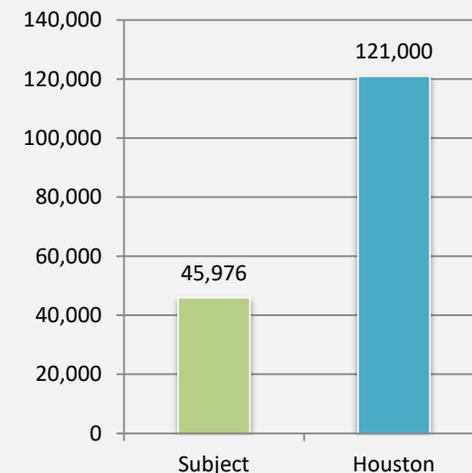
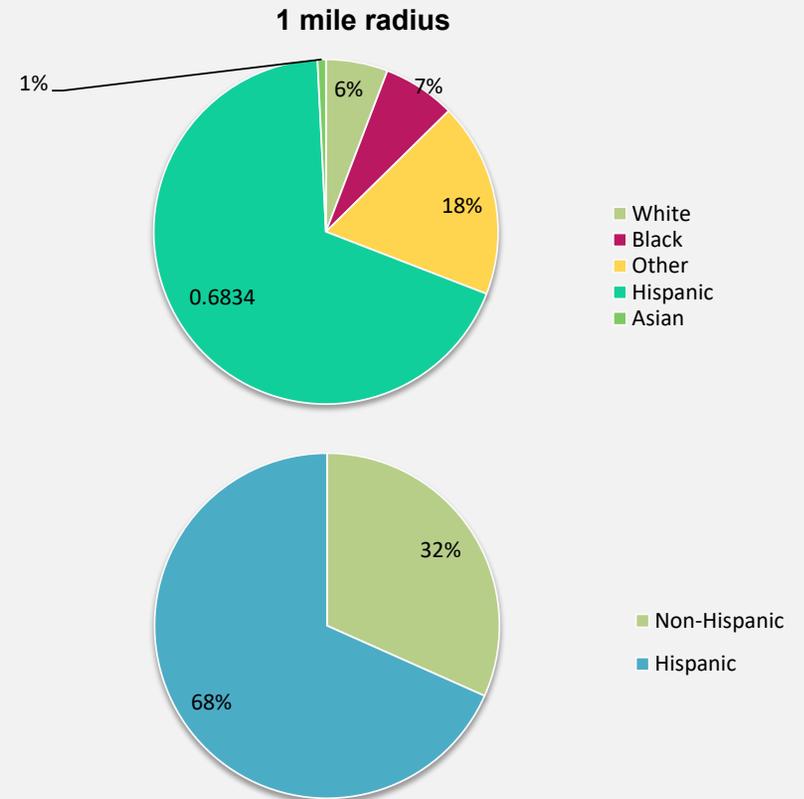


### DEMOGRAPHIC SUMMARY PROFILE

2000-2010 Census, 2021 Estimates with 2026 Projections

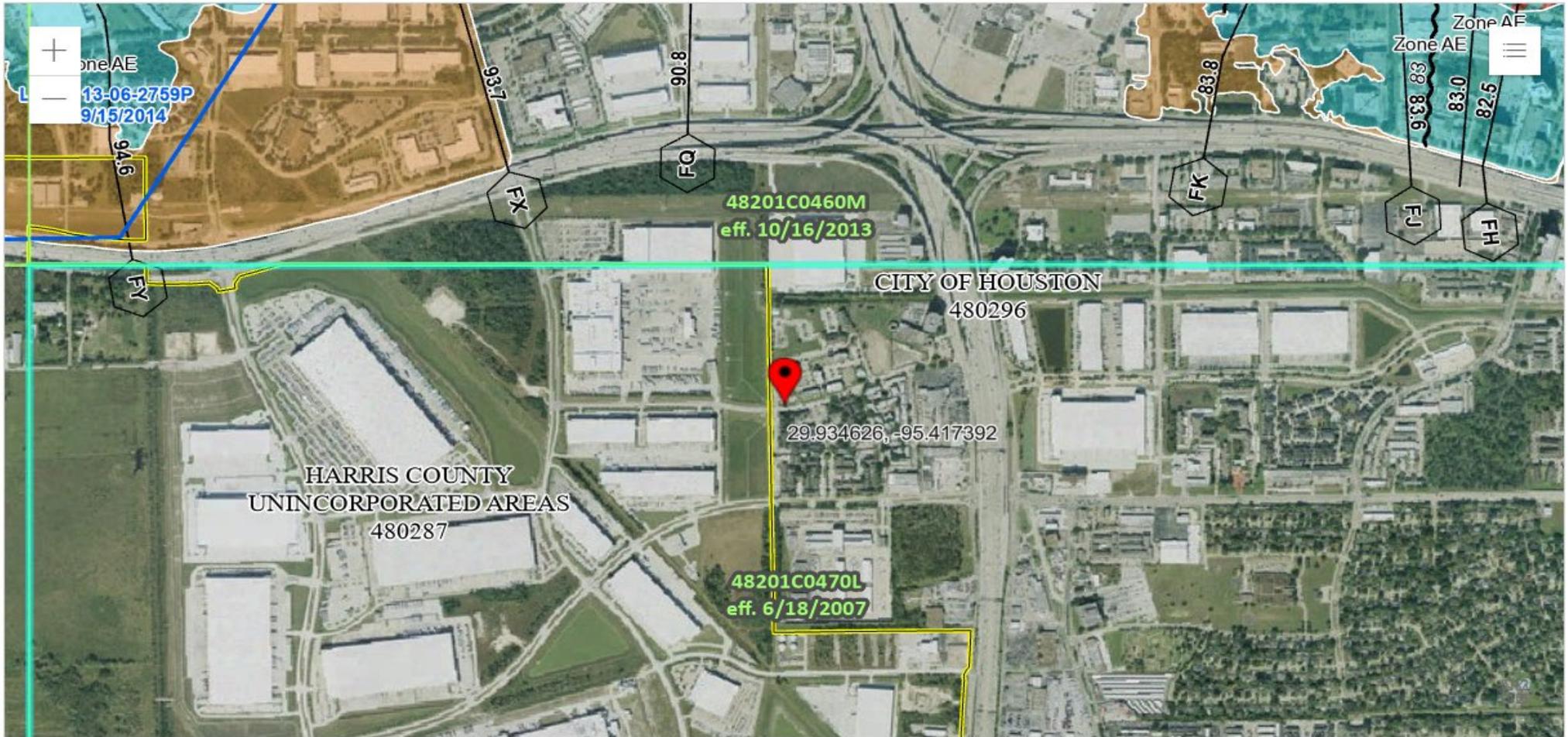
Calculated using Weighted Block Centroid from Block Groups

	1 Mile	2 Miles	3 Miles
<b>Population</b>			
2025 Estimated Population	9,978	57,515	118,123
2030 Projected Population	9,651	56,771	117,006
2020 Census Population	9,511	55,087	116,386
2010 Census Population	8,641	53,790	108,778
Projected Annual Growth 2025 to 2030	-0.7%	-0.3%	-0.2%
Historical Annual Growth 2010 to 2025	1.0%	0.5%	0.6%
2025 Median Age	28.1	28.4	29.5
<b>Households</b>			
2025 Estimated Households	3,578	20,469	39,011
2030 Projected Households	3,521	20,645	39,142
2020 Census Households	3,034	18,192	35,825
2010 Census Households	2,742	17,347	33,222
Projected Annual Growth 2025 to 2030	-0.3%	0.2%	-
Historical Annual Growth 2010 to 2025	2.0%	1.2%	1.2%
<b>Race and Ethnicity</b>			
2025 Estimated White	18.3%	18.4%	19.0%
2025 Estimated Black or African American	21.6%	25.6%	26.8%
2025 Estimated Asian or Pacific Islander	2.5%	2.8%	4.0%
2025 Estimated American Indian or Native Alaskan	1.6%	1.4%	1.5%
2025 Estimated Other Races	56.0%	51.9%	48.7%
2025 Estimated Hispanic	68.3%	63.5%	60.7%
<b>Income</b>			
2025 Estimated Average Household Income	\$45,976	\$48,630	\$62,473
2025 Estimated Median Household Income	\$38,945	\$40,082	\$50,292
2025 Estimated Per Capita Income	\$16,501	\$17,316	\$20,645
<b>Education (Age 25+)</b>			
2025 Estimated Elementary (Grade Level 0 to 8)	27.6%	20.7%	18.7%
2025 Estimated Some High School (Grade Level 9 to 11)	18.9%	16.2%	14.8%
2025 Estimated High School Graduate	27.6%	30.9%	30.0%
2025 Estimated Some College	12.6%	16.3%	17.7%
2025 Estimated Associates Degree Only	3.2%	6.3%	6.7%
2025 Estimated Bachelors Degree Only	6.4%	6.9%	8.3%
2025 Estimated Graduate Degree	3.6%	2.7%	3.7%
<b>Business</b>			
2025 Estimated Total Businesses	916	3,537	5,400
2025 Estimated Total Employees	12,094	44,592	61,899
2025 Estimated Employee Population per Business	13.2	12.6	11.5
2025 Estimated Residential Population per Business	10.9	16.3	21.9









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

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<p><b>PIN</b></p> <ul style="list-style-type: none"> <li> Approximate location based on user input and does not represent an authoritative property location</li> </ul> <p><b>MAP PANELS</b></p> <ul style="list-style-type: none"> <li> Selected FloodMap Boundary</li> <li> Digital Data Available</li> <li> No Digital Data Available</li> <li> Unmapped</li> </ul> <p><b>OTHER AREAS</b></p> <ul style="list-style-type: none"> <li> Area of Minimal Flood Hazard Zone X</li> <li> Effective LOMRs</li> <li> Area of Undetermined Flood Hazard Zone D</li> <li> Otherwise Protected Area</li> <li> Coastal Barrier Resource System Area</li> </ul>	<p><b>SPECIAL FLOOD HAZARD AREAS</b></p> <ul style="list-style-type: none"> <li> Without Base Flood Elevation (BFE) Zone A, V, A99</li> <li> With BFE or Depth</li> <li> Regulatory Floodway Zone AE, AO, AH, VE, AR</li> </ul> <p><b>OTHER AREAS OF FLOOD HAZARD</b></p> <ul style="list-style-type: none"> <li> 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</li> <li> Future Conditions 1% Annual Chance Flood Hazard Zone X</li> <li> Area with Reduced Flood Risk due to Levee. See Notes, Zone X</li> <li> Area with Flood Risk due to Levee Zone D</li> </ul>	<p><b>OTHER FEATURES</b></p> <ul style="list-style-type: none"> <li> Cross Sections with 1% Annual Chance Water Surface Elevation</li> <li> Coastal Transect</li> <li> Base Flood Elevation Line (BFE)</li> <li> Limit of Study</li> <li> Jurisdiction Boundary</li> <li> Coastal Transect Baseline</li> <li> Profile Baseline</li> <li> Hydrographic Feature</li> </ul> <p><b>GENERAL STRUCTURES</b></p> <ul style="list-style-type: none"> <li> Channel, Culvert, or Storm Sewer</li> <li> Levee, Dike, or Floodwall</li> </ul>
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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.*

11-03-2025



**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.

**WRITTEN AGREEMENTS ARE REQUIRED IN CERTAIN SITUATIONS:** A license holder who performs brokerage activity for a prospective buyer of residential property must enter into a written agreement with the buyer before showing any residential property to the buyer or if no residential property will be shown, before presenting an offer on behalf of the buyer. This written agreement must contain specific information required by Texas law. For more information on these requirements, see section 1101.563 of the Texas Occupations Code. **Even if a written agreement is not required, to avoid disputes, all agreements between you and a broker should be in writing and clearly establish: (i) the broker's duties and responsibilities to you and your obligations under the agreement; and (ii) the amount or rate of compensation the broker will receive and how this amount is determined.**

**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 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.

**A LICENSE HOLDER CAN SHOW PROPERTY TO A BUYER/TENANT WITHOUT REPRESENTING THE BUYER/TENANT IF:**

- The broker has not agreed with the buyer/tenant, either orally or in writing, to represent the buyer/tenant;
- The broker is not otherwise acting as the buyer/tenant's agent at the time of showing the property;
- The broker does not provide the buyer/tenant opinions or advice regarding the property or real estate transactions generally; and
- The broker does not perform any other act of real estate brokerage for the buyer/tenant.

Before showing a residential property to an unrepresented prospective buyer, a license holder must enter into a written agreement that contains the information required by section 1101.563 of the Texas Occupations Code. The agreement may not be exclusive and must be limited to no more than 14 days.

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<u>TOM WILKINSON</u> Name of Designated Broker of Licensed Business Entity, if applicable	<u>0173897</u> License No.	<u>twilk4@ketent.com</u> Email	<u>713-355-4646</u> Phone
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Buyer/Tenant/Seller/Landlord Initials

Date



## TOM WILKINSON

Broker/Vice President

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