BK VERDE

apartment homes

KET ENTERPRISES INCORPORATED

Apartments for Sale

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

OVERVIEW		PRICING	
Units:	80	Terms	All Cash
Avg Rent:	$990	Asking Price	MARKET
Avg Size:	927	Price Per Unit	
Date Built:	1983		
Date Rehabbed:	2025	Stabilized NOI	$165,348
Rentable Sq. Ft.:	74,141		
Approx Acreage:	4.00	***Possible owner financing***	
Occupancy:	86%	***(subject to bank approval)***	
Class:	C		

INVESTMENT HIGHLIGHTS

- ♦ Available on an All Cash or New Loan Basis
- ♦ Seller Financing is Available
- ♦ $73K or $75K per unit
- ♦ Approximately 4 Acres of Vacant Land of which 53% Owned by Seller
- ♦ Approximately 4 Acres of Vacant Land for Future Development
- ♦ Available Fire Units Have Been Rehabbed
- ♦ 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
- ♦ BK Verde has 55% of 182 units in the NVG HOA complex
- ♦ BK Verde owns 108 units and 80 units are for sale
- ♦ 35 fire damaged units will go on sale upon completion

FOR INFORMATION ABOUT THIS PROPERTY PLEASE CONTACT

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KET ENTERPRISES INCORPORATED

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

Financial Information		Proposed Loan Parameters		Operating Information	
Asking Price	**MARKET**	New Loan @ 65% of Value		Est Mkt Rent (Jun-26)	$79,204
Price Per Unit		Amortization *(months)*	360	12 Mo Avg	$71,936
Price Per Sq. Ft.		Debt Service		Physical Occ (Jun-26)	86%
Stabilized NOI	$165,348	Monthly P & I		Est Ins per Unit per Yr	$126
		Interest Rate	6.50%	**Property Tax Information**	
		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	1,007,473	$83,956 / Mo		
Estimated Gross Scheduled Income	1,007,473	$83,956 / Mo	Number of Units	80
Estimated Loss to Lease (2% of Total Street Rent)	(20,149)	2%	Avg Unit Size	927
Estimated Vacancy (7% of Total Street Rent)	(70,523)	7%		
Estimated Concessions and Other Rental Losses (2% of Total Street Rent)	(20,149)	2%	Net Rentable Area	74,141
Estimated Utilities Income	23,901	$299 / Unit / Yr	Land Area (Acres)	4.00
Estimated Other Income	20,710	$259 / Unit / Yr	Units per Acre	20.000
Estimated Total Rental Income	941,261			
ESTIMATED TOTAL PRO-FORMA INCOME	941,261	$78,438 / Mo		

Broker assumes Owner can get a tax valuation reduction.

	MODIFIED ACTUALS Jan thru May '26 Expenses Annualized					PRO-FORMA				
12 months income	$863,228					$941,261				
EXPENSE	FIXED EXPENSES					FIXED EXPENSES				
Fixed Expenses	Fixed Expenses					Fixed Expenses				
Taxes	$151,755	*$1,897 per Unit*	*2025 Assessment & 2025 Tax Rate*			$136,580	*$1,707 per Unit*	*2025 Tax Rate & Future Assessment*		
Insurance	$15,978	*$200 per Unit*	*Liability only, HOA pays Property Insurance*			$10,080	*$126 per Unit*	*Liability only, HOA pays Property Insurance*		
Total Fixed Expense				**$167,733**					**$146,660**	
				$2,097 per Unit					*$1,833 per Unit*	
Utilities	Utilities					Utilities				
Electricity	$2,294	*$29 per Unit*				$2,294	*$29 per Unit*			
Water & Sewer	$79,982	*$1,000 per Unit*				$79,982	*$1,000 per Unit*			
Gas	$0	*$ per Unit*				$0	*$ per Unit*			
Telephone/Internet	$1,286	*$16 per Unit*				$1,286	*$16 per Unit*			
Total Utilities				**$83,563**					**$83,563**	
				$1,045 per Unit					*$1,045 per Unit*	
Other Expenses	Other Expenses					Other Expenses				
General & Admin & Marketing	$22,299	*$279 per Unit*				$22,299	*$279 per Unit*			
Repairs & Maintenance	$3,210	*$40 per Unit*	*Lower Than Normal*			$32,000	*$400 per Unit*			
Labor Costs	$0	*$ per Unit*	*Lower Than Normal*			$76,000	*$950 per Unit*			
Contract Services	$0	*$ per Unit*				$0	*$ per Unit*			
HOA & Management Fees	$327,601	*37.95%*	*$4,095 per Unit*			$391,392	*41.58%*	*$4,892 per Unit*		
Total Other Expense				**$353,110**			*4% management fee added*		**$521,691**	
				$4,414 per Unit					*$6,521 per Unit*	
Total Operating Expense				**$604,405**	*$7,555 per Unit*				**$751,913**	*$6,521 per Unit*
Reserve for Replacement				**$24,000**	*$300 per Unit*				**$24,000**	*$300 per Unit*
Total Expense				**$628,405**	*$7,855 per Unit*				**$775,913**	*$9,699 per Unit*
Net Operating Income (Actual Underwriting)				**$234,822**					**$165,348**	
Asking Price				**MARKET**					**MARKET**	

NOTES: ACTUALS: Income and Expenses are calculated using owners Jan thru May 2026 Operating Statement Annualized. Taxes are from owner's 2025 Assessment & 2025 Tax Rate. PRO FORMA: Income is Pro Forma as Noted. Taxes were calculated using 2025 Tax Rate & Future Assessment. Insurance is estimated. Management Fees calculated as 41.6% of Gross Income, Other expenses are Estimated for the Pro Forma.

BK VERDE

BK Verde is an 80 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 under construction which should be completed within the next 12 months per the builder. BK Verde has 55% of 182 units in the NVG HOA complex. BK Verde has close to 53% board control which is based on square footage and not on unit count. The total number of units BK Verde owns is 108 and 80 are for sale. 28 fire damaged units will go on sale upon completion. BK Verde owns 55% of the vacant land which will be sold in proportion of the square footage of units purchased. A builder may use the available to build upon HOA approval. Please (see aerial).

- **Close to key distribution centers like Amazon, Dr Pepper, Coca Cola, Cisco, Reynolds, & HD Supply**
- **Access to major highways**
- **Walking distance to bus stops**
- **Gated community**
- **Washer/dryer connections**
- **$73K or $75K per unit**
- **Seller financing available**
- **Available fire units have been rehabbed**

80
units

1983
year built

2025
rehabbed

86%
occupancy

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PROPERTY INFORMATION

Age:	1983	# of Stories:	2
Rehabbed:	2025	Buildings:	7
		Units/Acre	
Elec Meter:	Indiv	Open Parking:	Yes
A/C Type:	HVAC	Covered Parking:	No
Water:	RUBS	Garage Parking:	No
Gas:	N/A		
EWG:	EW	Construction Quality:	C
Plumbing:	?	Submarket:	Greenspoint/Aldine
Wiring:	Copper?		
Roof:	Pitched	Concessions:	
Materials:	Brick/Wood		
Paving:	Concrete		
* please verify the wiring			

EXISTING MORTGAGE

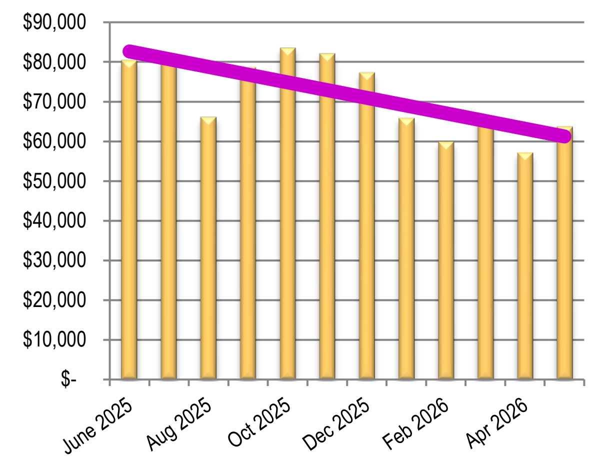
Mortgage Balance	
Amortization	
P & I	
Type	
Assumable	
Monthly Escrow	
Origination Date	
Due Date	
Interest Rate	
Yield Maintenance	
Transfer Fee	

TAXING AUTHORITY - HARRIS COUNTY

ACCOUNT #: Indiv	
Aldine ISD	$1.034000
Harris County	$0.380960
Harris County Flood Control	$0.049660
Port of Houston Authority	$0.005900
Harris County Hospital District	$0.187610
Harris County Education Dept	$0.004798
Lone Star College	$0.106000
City of Houston	$0.519190
North Houston District	$0.167420
2025 Tax Rate/$100	**$2.455538**
2025 Tax Assessment	**$6,180,123**
HCAD Improvement Sq.Ft.	**74,141**

COLLECTIONS

Total	**$**	**863,228**		
June 2025	$	80,409	**12 Mo Avg**	**$71,936**
July 2025	$	81,897		
Aug 2025	$	66,173		
Sept 2025	$	78,676	**9 Mo Avg**	**$70,528**
Oct 2025	$	83,564		
Nov 2025	$	82,126		
Dec 2025	$	77,352	**6 Mo Avg**	**$65,064**
Jan 2026	$	65,966		
Feb 2026	$	59,995		
Mar 2026	$	66,096	**3 Mo Avg**	**$62,357**
Apr 2026	$	57,197		
May 2026	$	63,777		



FINANCIAL HIGHLIGHTS

kET enterprises incorporated

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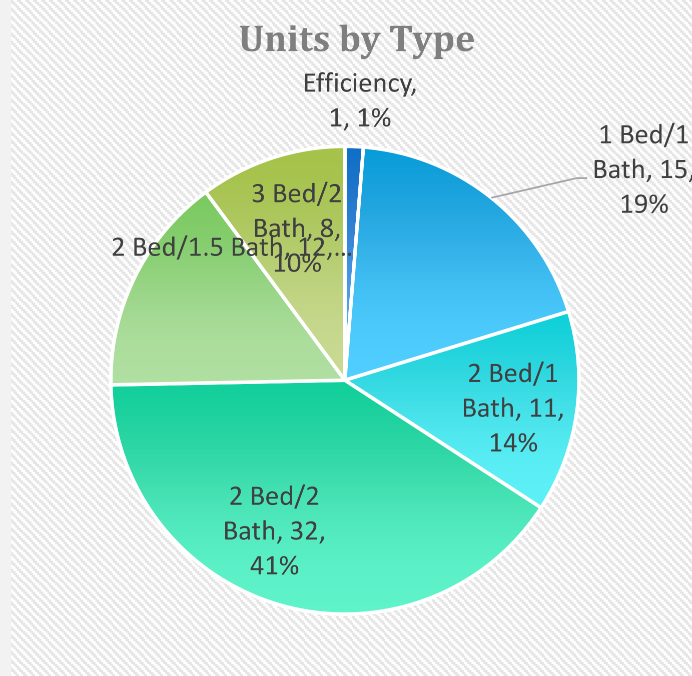
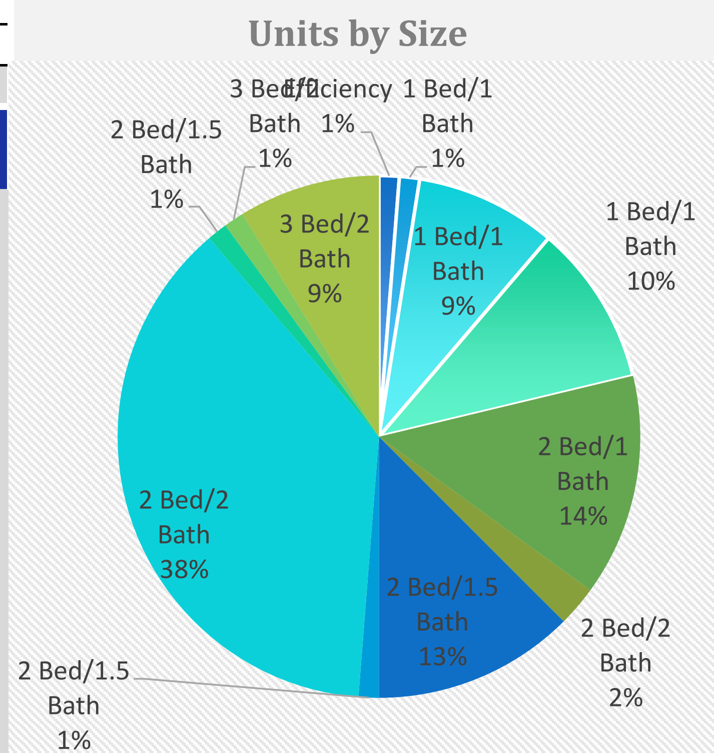
UNIT MIX

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	1	600	600	$900	$900	+EW	$1.50
	1 Bed/1 Bath	7	660	4,620	$853	$5,970	+EW	$1.29
	1 Bed/1 Bath	8	728	5,824	$886	$7,085	+EW	$1.22
	2 Bed/1 Bath	11	881	9,691	$945	$10,390	+EW	$1.07
	2 Bed/2 Bath	2	960	1,920	$1,062	$2,124	+EW	$1.11
	2 Bed/1.5 Bath	10	975	9,750	$955	$9,549	+EW	$0.98
	2 Bed/1.5 Bath	1	981	981	$900	$900	+EW	$0.92
	2 Bed/2 Bath	30	1,000	30,000	$1,012	$30,346	+EW	$1.01
	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	7	1,152	8,064	$1,370	$9,590	+EW	$1.19
** the office is a unit and could be rented.*								
Source: Owner's 6/06/26 Rent Roll		**80**	**927**	**74,141**	**$990**	**$79,204**	**EW**	**$1.07**
TOTALS AND AVERAGES		**Total Units**	**Average Sq. Ft.**	**Total Sq. Feet**	**Average Rent/Unit**	**Total Rent**	**+EWG**	**Average Rent/ SF**





AMENITIES

- Swimming Pool
- Air Conditioning
- Laundry Facilities
- Frost-Free Refrigerators
- Dishwasher/Disposal
- Washer/Dryer Connections
- Ceiling Fans
- Patios/Balconies
- School Bus Pick-up
- Kitchen Pantries
- Smoke Free
- Gated Community
- Walking Distance to Bus Stops

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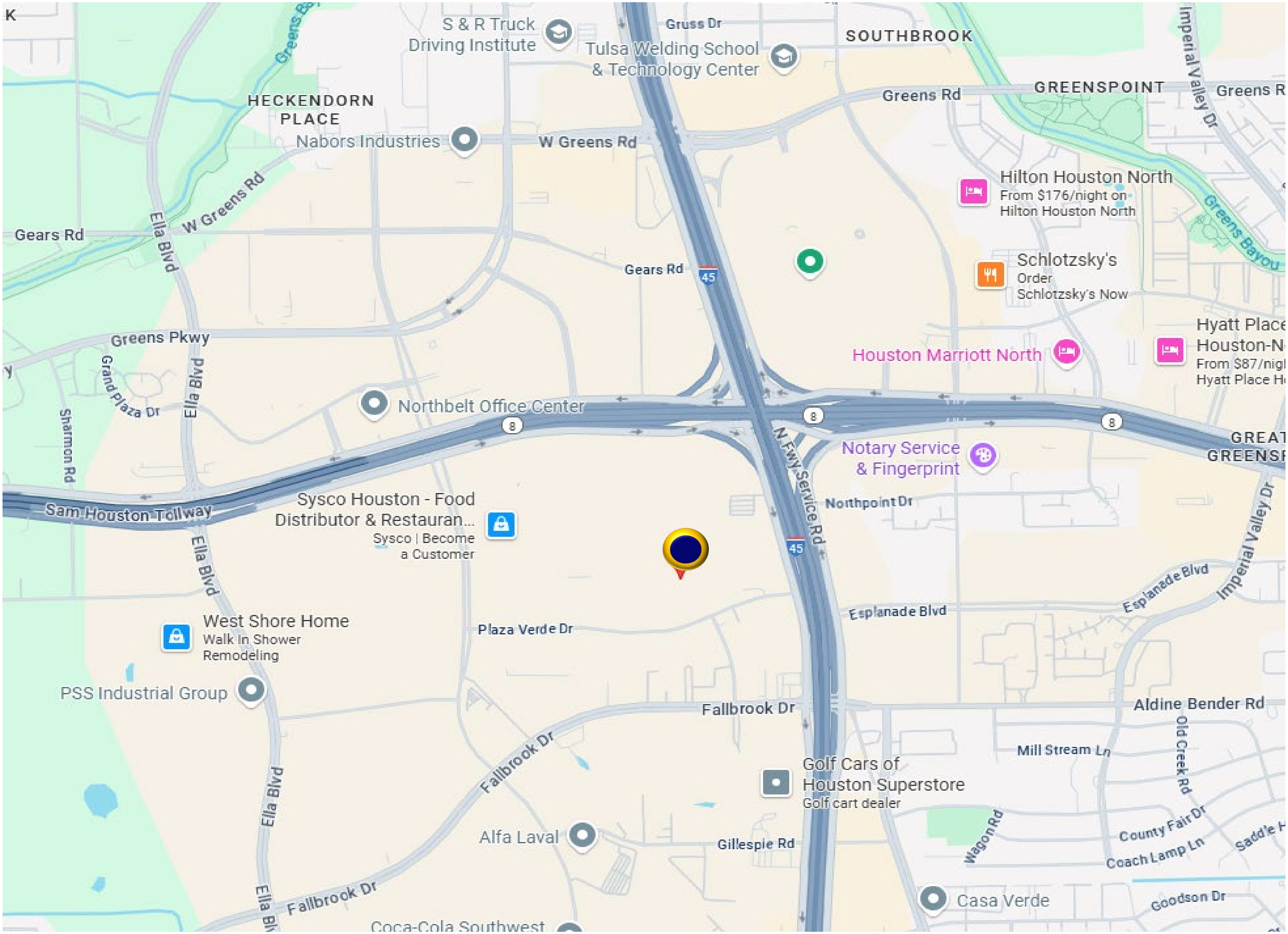

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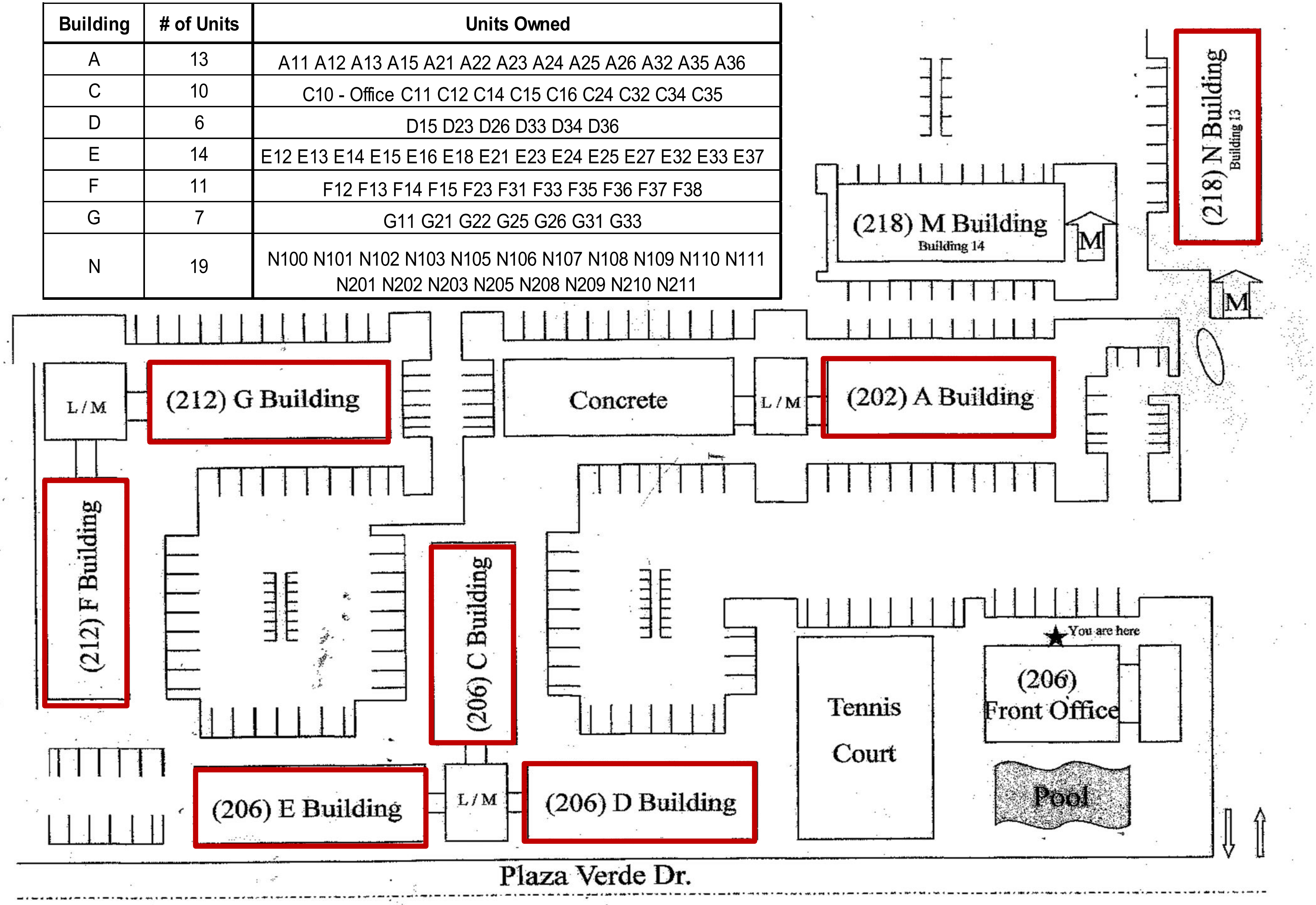
Building	# of Units	Units Owned
A	13	A11 A12 A13 A15 A21 A22 A23 A24 A25 A26 A32 A35 A36
C	10	C10 - Office C11 C12 C14 C15 C16 C24 C32 C34 C35
D	6	D15 D23 D26 D33 D34 D36
E	14	E12 E13 E14 E15 E16 E18 E21 E23 E24 E25 E27 E32 E33 E37
F	11	F12 F13 F14 F15 F23 F31 F33 F35 F36 F37 F38
G	7	G11 G21 G22 G25 G26 G31 G33
N	19	N100 N101 N102 N103 N105 N106 N107 N108 N109 N110 N111 N201 N202 N203 N205 N208 N209 N210 N211



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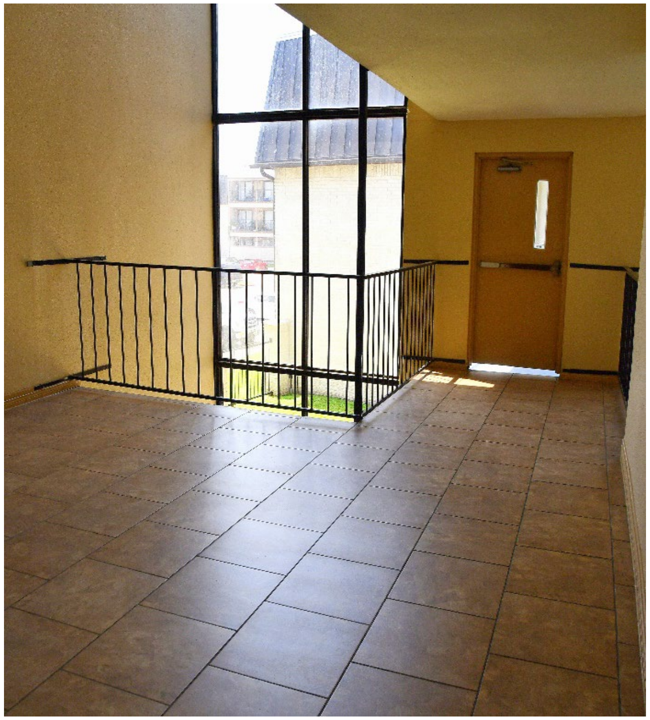

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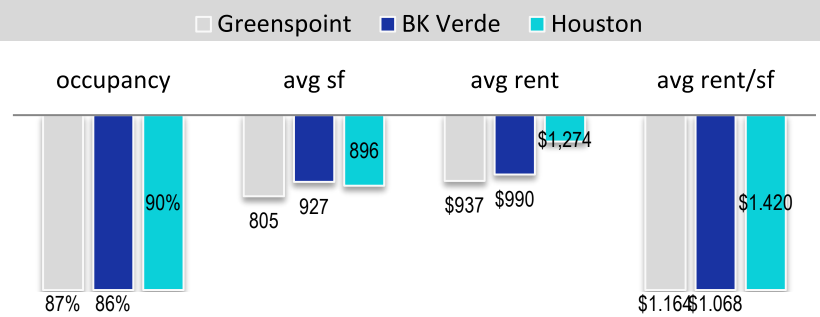
RENT COMPARABLES (2026 ADS)

	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
	Totals/Averages Comps	**1979**		**92%**	**257**	**758**	**$1,081**		**$1.426**
	BK Verde 218 Plaza Verde	**1983**	**2025**	**86%**	**80**	**927**	**$990**	**EW**	**$1.068**

Resident Pays E(Electric), W(Water), G(Gas)

Submarket:	Greenspoint	Houston
Occupancy:	**87%**	**90%**
# of Operating Units:	**17,715**	**782,829**
# of Operating Apartments:	**71**	**3,309**
Average Size (sqft):	**805**	**896**
Average Rental Rate ($/sqft):	**$1.160**	**$1.420**
Average Rent: ($/mo)	**$937**	**$1,274**




Walnut Creek


Casa Verde


Chase View


Serena Grove II


North Park

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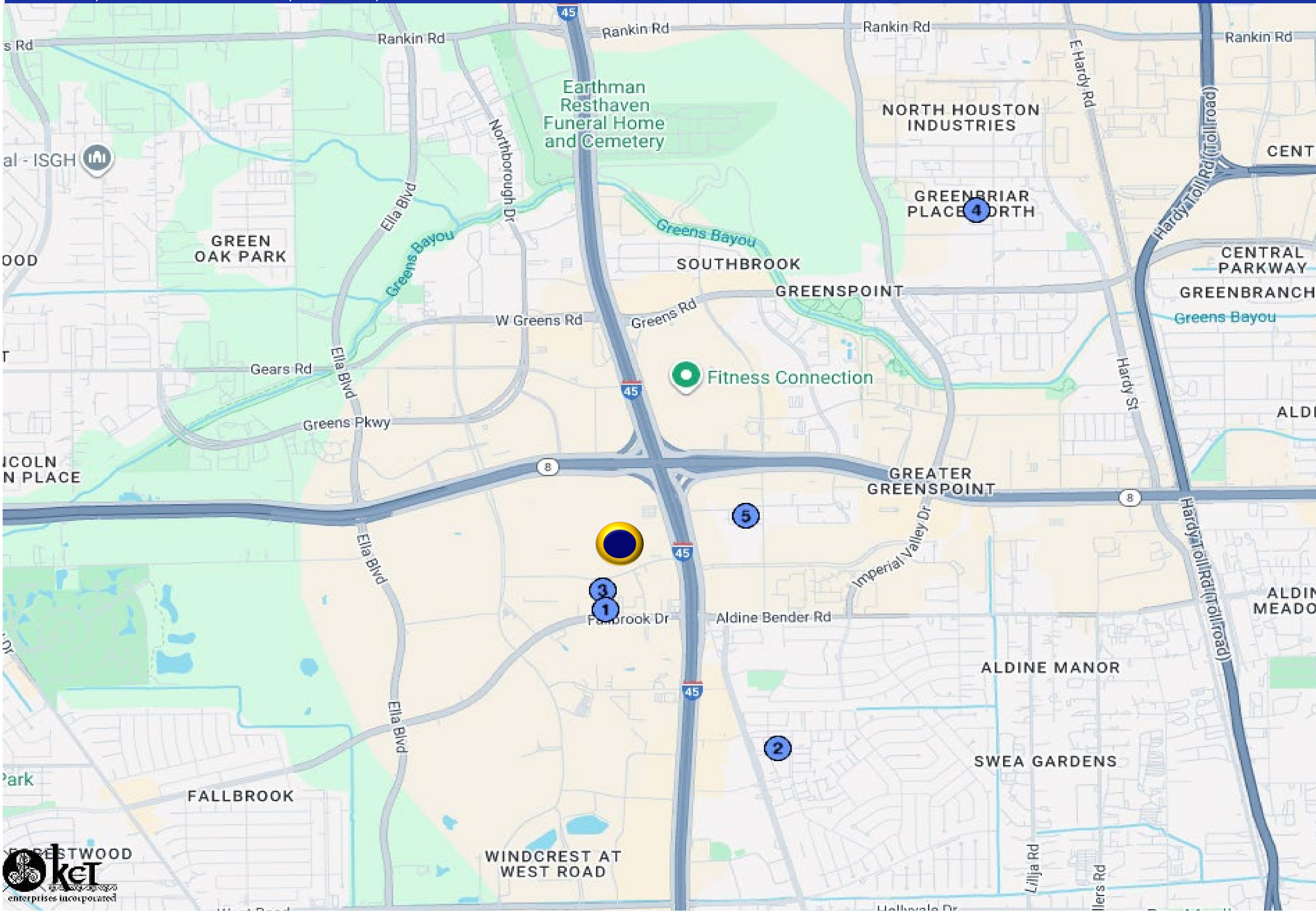

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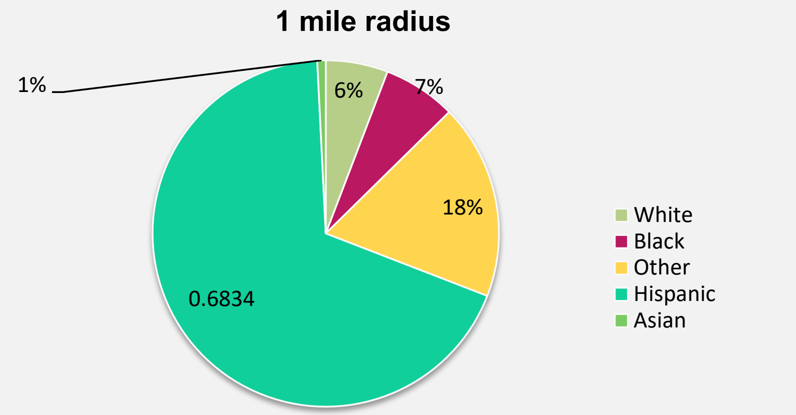
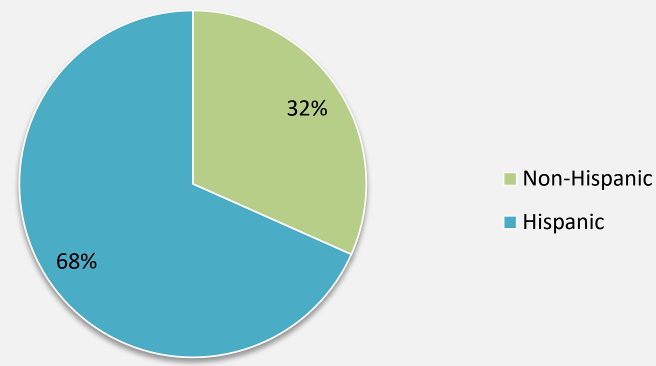
DEMOGRAPHIC SUMMARY PROFILE

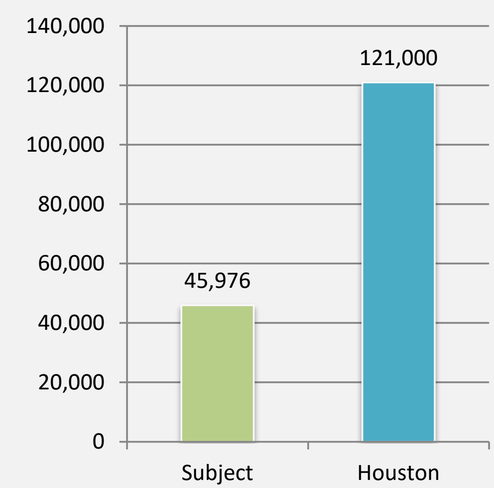
2000-2010 Census, 2021 Estimates with 2026 Projections

Calculated using Weighted Block Centroid from Block Groups

	1 Mile	2 Miles	3 Miles
Population			
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
Households			
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%
Race and Ethnicity			
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%
Income			
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
Education (Age 25+)			
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%
Business			
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







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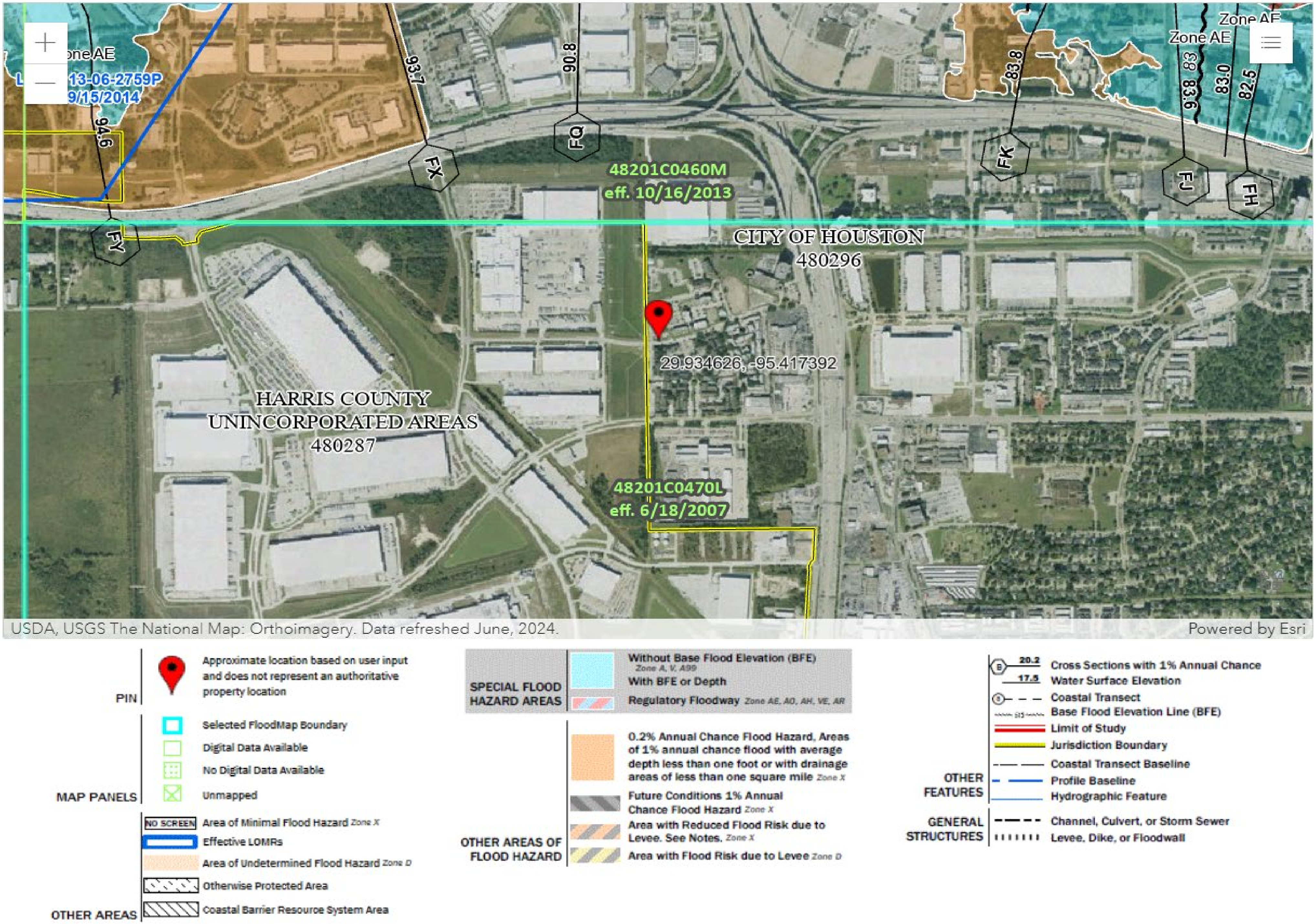

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Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

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.

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
Name of Sponsoring Broker (Licensed Individual or Business Entity)	License No.	Email	Phone
TOM WILKINSON	0173897	twilk4@ketent.com	713-355-4646
Name of Designated Broker of Licensed Business Entity, if applicable	License No.	Email	Phone
N/A	N/A	N/A	N/A
Name of Licensed Supervisor of Sales Agent/Associate, if applicable	License No.	Email	Phone
N/A	N/A	N/A	N/A
Name of Sales Agent/Associate	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials ____________ ____________ Date ____________

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