

BK VERDE

apartment homes



Apartments for Sale

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

OVERVIEW

Units:	73	Terms	All Cash
Avg Rent:	\$969	Asking Price	Market
Avg Size:	920	Price Per Unit	
Date Built:	1983		
Date Rehabbed:	2025	Stabilized NOI	\$396,175
Rentable Sq. Ft.:	67,169		
Acreage:			
Occupancy:	97%		
Class:	C		

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 Replaced in 2017
 - ◆ 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

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 (Dec-25)	\$70,747
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%		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			Est 2025 Taxes	\$151,755
				Transfer Fee	1%+app+legal		Est Future Tax Assessment	\$5,562,111
							Est Future Taxes	\$136,580
<i>Proposed loan is a bank loan, as Agency lenders won't do condos. Rates vary daily.</i>							<i>Insurance is for interiors only, HOA insures the buildings</i>	
Current Street Rent with a 6% Increase	899,898	\$74,992 / Mo		Number of Units	73			
Estimated Gross Scheduled Income	899,898	\$74,992 / Mo		Avg Unit Size	920			
Estimated Loss to Lease (2% of Total Street Rent)	(17,998)	2%		Net Rentable Area	67,169		<i>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.</i>	
Estimated Vacancy (7% of Total Street Rent)	(62,993)	7%		Land Area (Acres)	0.00			
Estimated Concessions and Other Rental Losses (2% of Total Street Rent)	(17,998)	2%		Units per Acre	#DIV/0!			
Estimated Utilities Income	71,766	\$983 / Unit / Yr						
Estimated Other Income	72,294	\$990 / Unit / Yr						
Estimated Total Rental Income	944,970							
ESTIMATED TOTAL PRO-FORMA INCOME	944,970	\$78,747 / Mo						
MODIFIED ACTUALS Jan '25 thru Dec '25 Expenses				PRO-FORMA				
Oct '25 thru Dec '25 Income Annualized		\$968,666					\$944,970	
EXPENSE								
FIXED EXPENSES								
Fixed Expenses								
Taxes	\$155,368	\$2,128 per Unit	12/25 operating statement					
Insurance	\$9,234	\$126 per Unit	Liability only, HOA pays Property Insurance					
Total Fixed Expense				\$164,602				
					\$2,255 per Unit			
Utilities								
Electricity	\$5,764	\$79 per Unit						
Water & Sewer	\$49,780	\$682 per Unit						
Gas	\$0	\$ per Unit						
Telephone/Internet	\$1,235	\$17 per Unit						
Total Utilities				\$56,779				
					\$778 per Unit			
Other Expenses								
General & Admin & Marketing	\$27,873	\$382 per Unit						
Repairs & Maintenance	\$25,879	\$355 per Unit	Lower Than Normal					
Labor Costs	\$32,004	\$438 per Unit	Lower Than Normal					
Contract Services	\$0	\$ per Unit						
HOA & Management Fees	\$160,116	16.53%	\$2,193 per Unit					
Total Other Expense				\$245,872				
					\$3,368 per Unit			
Total Operating Expense				\$467,253				
Reserve for Replacement				\$21,900				
					\$300 per Unit			
Total Expense				\$489,153				
Net Operating Income (Actual Underwriting)				\$479,513				
Asking Price								
Cap Rate								
Proposed Debt								
Equity								
Estimated Debt Service								
Cash Flow								
Cash on Cash								

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 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.

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



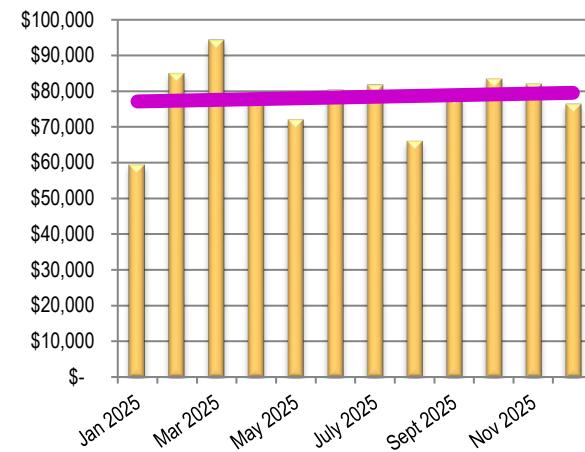
97%
occupancy



PROPERTY INFORMATION			EXISTING MORTGAGE		TAXING AUTHORITY - HARRIS COUNTY	
Age:	1983	# of Stories:	2	Mortgage Balance	Account #:	Indiv
Rehabbed:	2025	Buildings:	21	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	2025 Tax Rate/\$100	\$2.455538
Paving:	Concrete				2025 Tax Assessment	\$6,180,123
Resident pays for E(Elec); W(Water);G(Gas)					HCAD Improvement Sq.Ft.	67,169

COLLECTIONS

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



FINANCIAL HIGHLIGHTS

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.

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



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	73	920	67,169	\$969	\$70,747	EW	\$1.05
TOTALS AND AVERAGES	Total Units	Average Sq. Ft.	Total Sq. Feet	Average Rent/Unit	Total Rent	+EWG	Average Rent/ SF

AMENITIES

Swimming Pool

Ceiling Fans

Air Conditioning

Patios/Balconies

Laundry Facilities

School Bus Pick-up

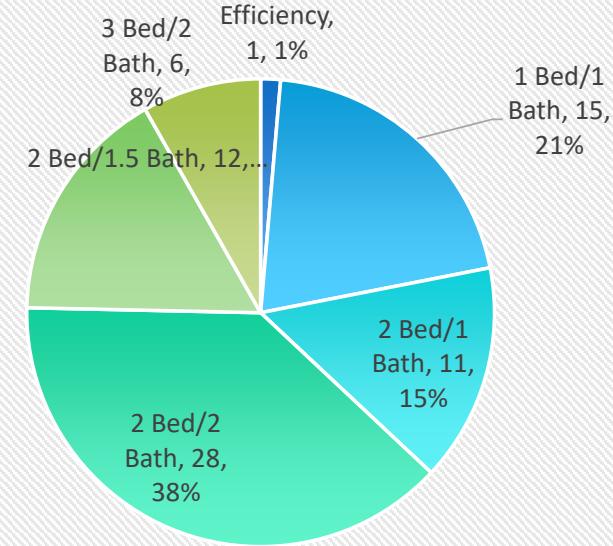
Frost-Free Refrigerators

Kitchen Pantries

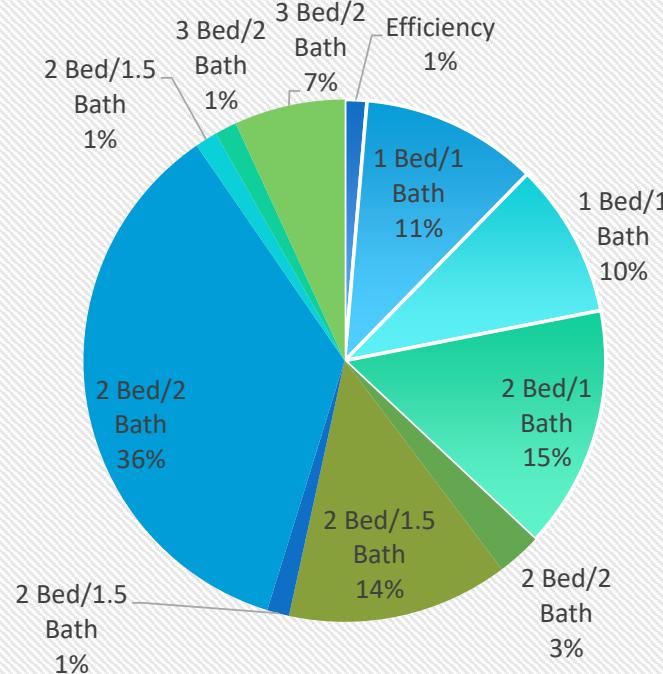
Dishwasher/Disposal

Smoke Free

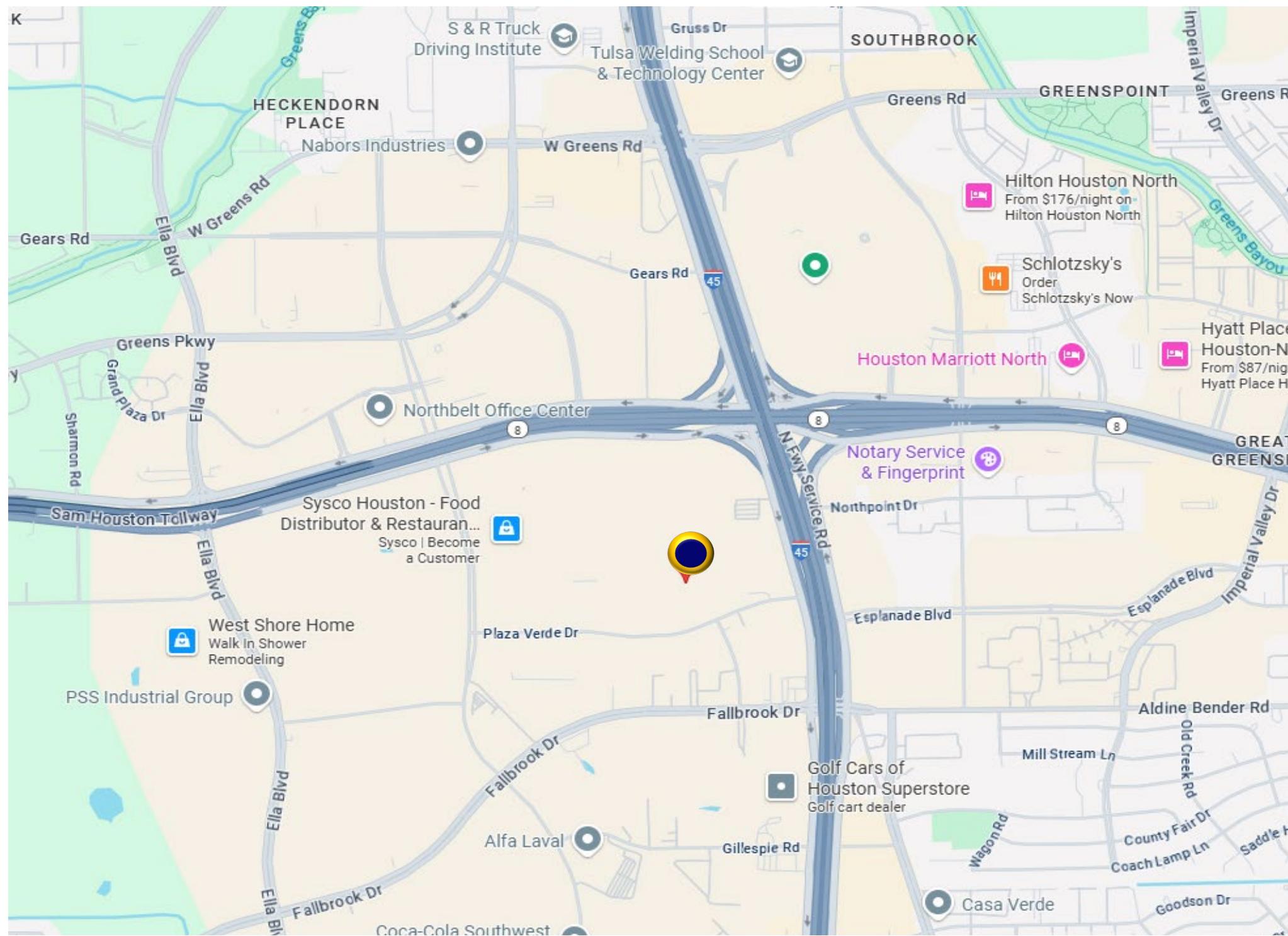
Units by Type



Units by Size



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



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



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



RENT COMPARABLES (2025 AD5)

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

Submarket:	Greenspoint	Houston	occupancy	avg sf	avg rent	avg rent/sf
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

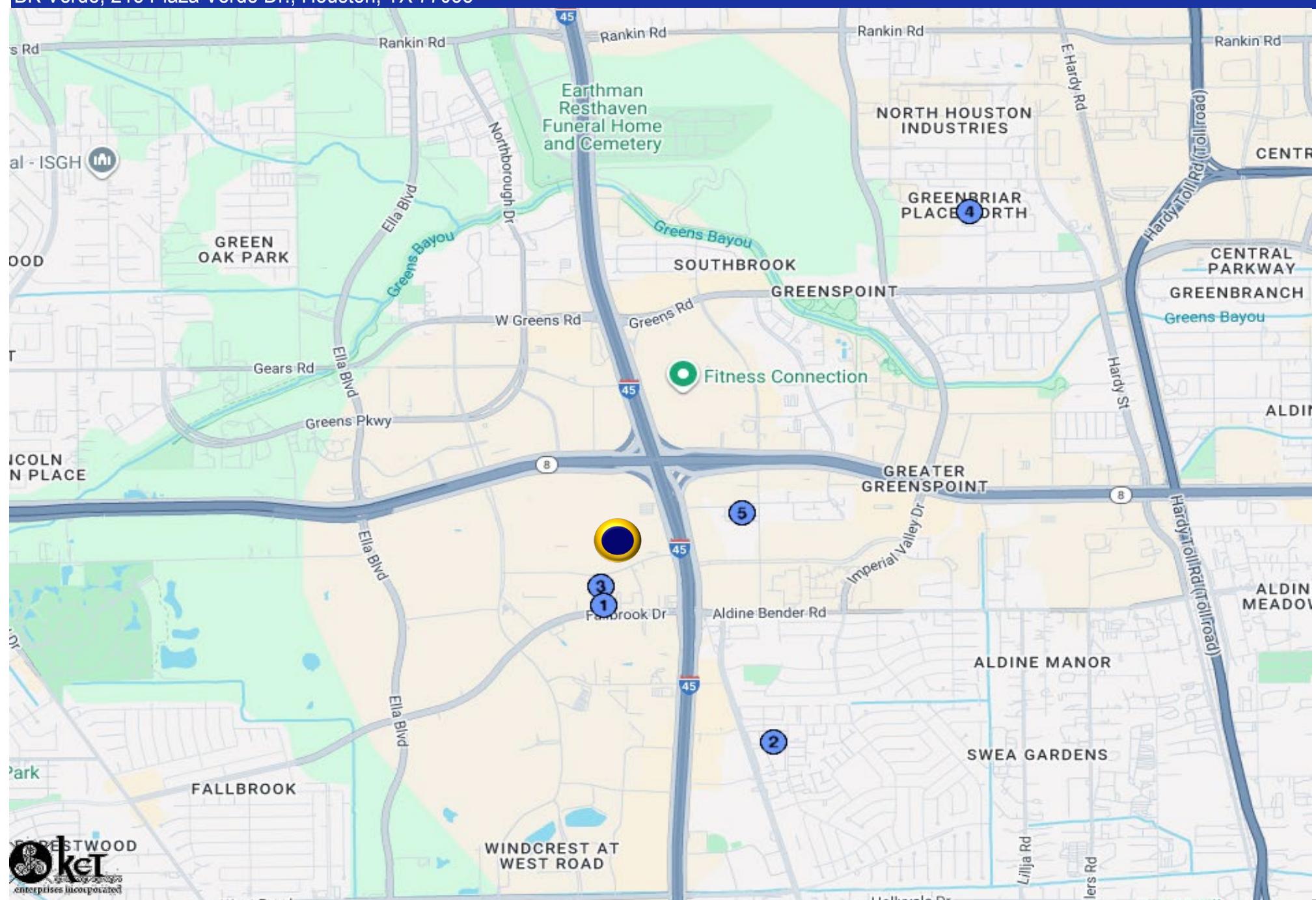
Casa Verde

Chase View

Serena Grove II

North Park

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

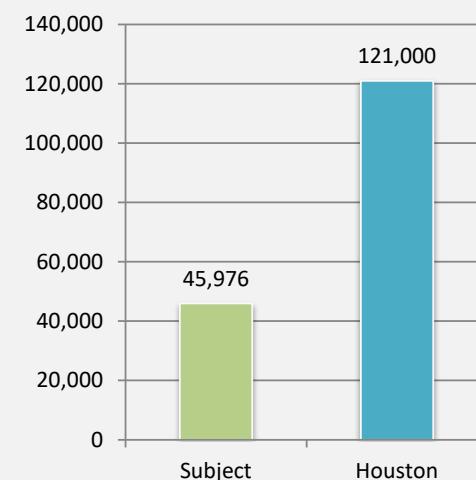
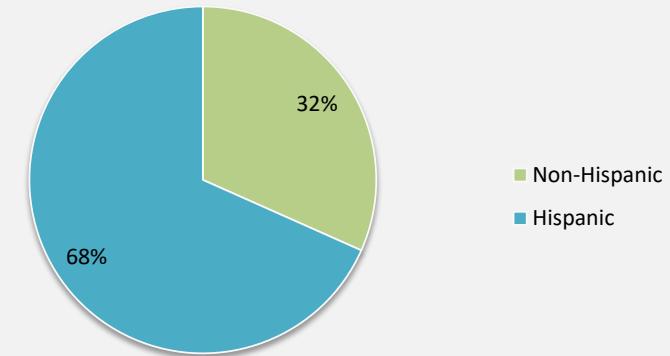
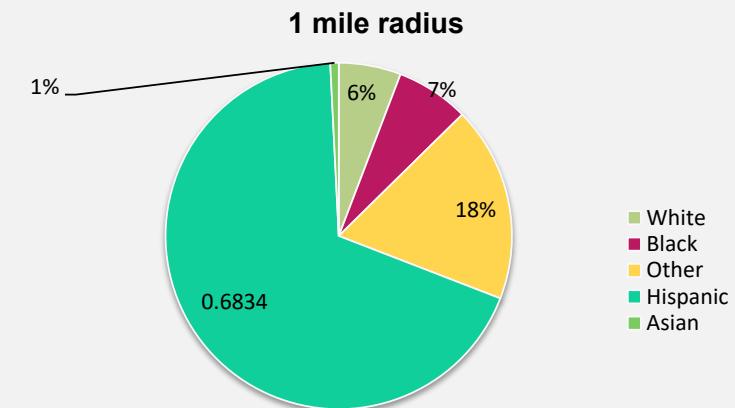


DEMOGRAPHIC SUMMARY PROFILE

2000-2010 Census, 2021 Estimates with 2026 Projections

Calculated using Weighted Block Centroid from Block Groups

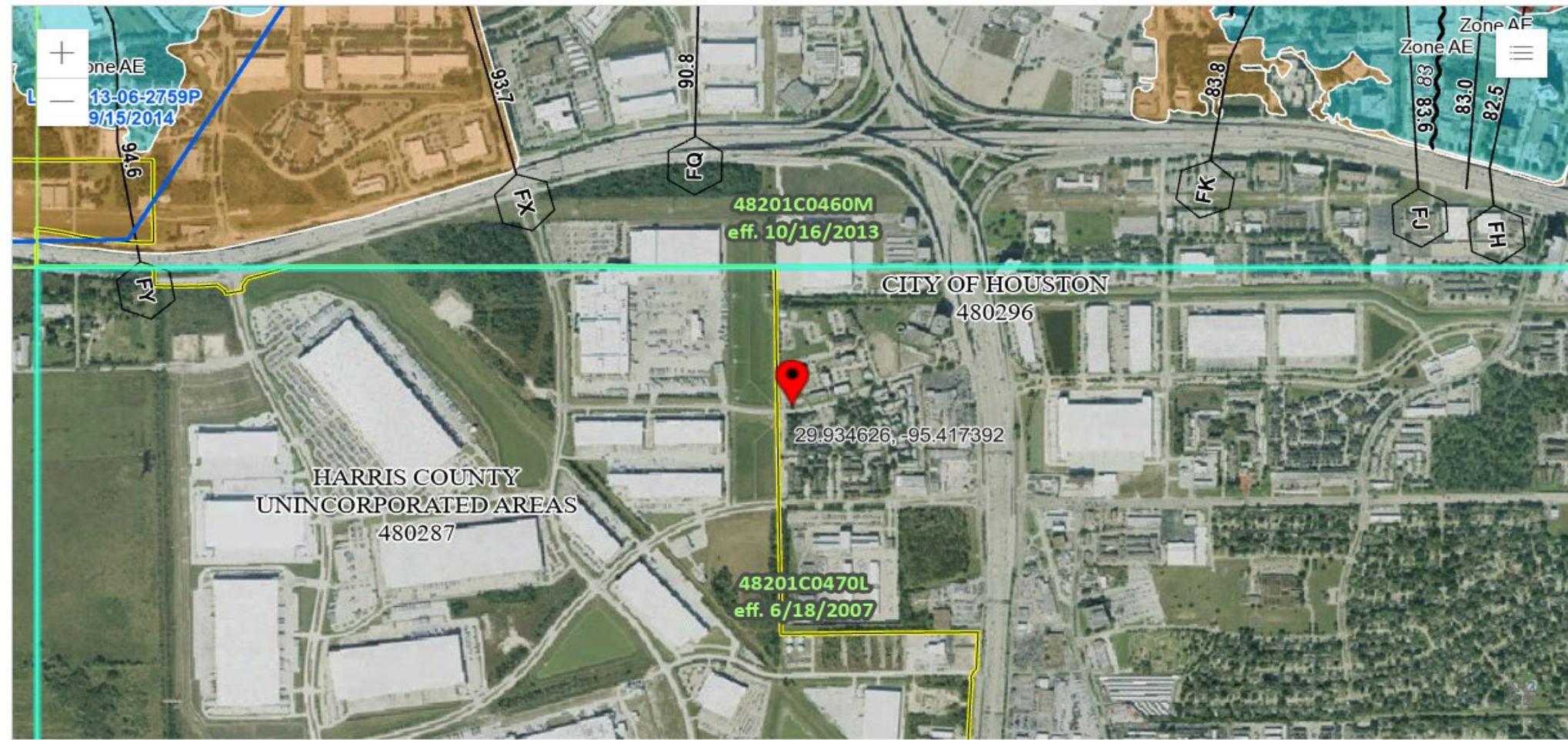
	1 Mile	2 Miles	3 Miles
Population			
2025 Estimated Population	9,978	57,515	118,123
2030 Projected Population	9,651	56,771	117,006
2020 Census Population	9,511	55,087	116,386
2010 Census Population	8,641	53,790	108,778
Projected Annual Growth 2025 to 2030	-0.7%	-0.3%	-0.2%
Historical Annual Growth 2010 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



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







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

Powered by Esri



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

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

TOM WILKINSON
Broker/Vice President
twilk4@ketent.com
713-355-4646 ext 102



**KET
ENTERPRISES INCORPORATED**

1770 St. James Place I Suite 382 I Houston, TX 77056
www.ketent.com

Broker License #0406902