



PHLOX

duplexes



THE OFFERING

Phlox Duplexes, 4207 Phlox St, Houston, TX 77051

OVERVIEW

Units:	28
Avg Rent:	\$963
Avg Size:	726
Date Built:	1956
Date Rehabbed:	2013
Rentable Sq. Ft.:	20,322
Acreage:	1.03
Occupancy:	93%
Class:	C

PRICING

Terms:	All Cash
Asking Price	MARKET
Stabilized NOI	\$191,321

INVESTMENT HIGHLIGHTS

- ◆ All Cash or New Loan
- ◆ Located in The Hwy 288 South Submarket Of Houston
 - ◆ Steadily Improving Area
 - ◆ Blue Collar Tenant Profile
 - ◆ Possible Owner Financing
- ◆ Roofs Replaced in 2022 or 2015
- ◆ Surrounded By New Development



FOR INFORMATION ABOUT THIS PROPERTY PLEASE CONTACT

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KET ENTERPRISES INCORPORATED

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Broker License #406902

Financial Information			Proposed Loan Parameters			Operating Information			
ASKING PRICE			MARKET						
Stabilized NOI	\$191,321		New Loan @ 65% of Asking			Est Mkt Rent (Nov-25)		\$26,950	
			Amortization (months)			360	9 Mo Avg		\$23,575
			Debt Service				Physical Occ (Jan-26)		93%
			Monthly IO				Est Ins per Unit per Yr		\$667
			Interest Rate			6.50%	Property Tax Information		
			Date Due			10 Years	Tax Rate (2025)		2.092362
			Est Res for Repl/Unit/Yr			\$400	2025 Tax Assessment		\$1,683,724
			Yield Maintenance			Pre-Payment Penalty	Est 2025 Taxes		\$35,230
Transfer Fee			1%+app+legal	Est Future Tax Assessment		\$1,391,750			
				Est Future Taxes		\$29,120			
			Bank loan			Assumes a tax valuation reduction			
Current Street Rent with a 2% Increase	329,868	\$27,489 / Mo							
Estimated Gross Scheduled Income	329,868	\$27,489 / Mo	Number of Units			28			
Estimated Loss to Lease (4% of Total Street Rent)	(13,195)	4%	Avg Unit Size			726			
Estimated Vacancy (10% of Total Street Rent)	(32,987)	10%	Nov 25 Eco Occ			74.7%	Per owner, property insurance is low because the amount shown is for General Liability Insurance and there was no property insurance expense incurred.		
Est Concessions and Rental Losses (4% of Total Street Rent)	(13,195)	4%	Net Rentable Area			20,322			
Estimated Utilities Income	21,349	\$762 / Unit / Yr	Land Area (Acres)			1.03			
Estimated Other Income	38,895	\$1,389 / Unit / Yr	Units per Acre			27.138			
Estimated Total Rental Income	330,736								
ESTIMATED TOTAL PRO-FORMA INCOME	330,736	\$27,561 / Mo							
			MODIFIED ACTUALS - Dec '24 thru Nov '25 Expenses			PRO-FORMA			
9 Mo Avg Income Annualized			\$282,904			\$330,736			
EXPENSE			FIXED EXPENSES			FIXED EXPENSES			
Fixed Expenses			Fixed Expenses			Fixed Expenses			
Taxes	\$26,703	\$954 per Unit	Owner's statement			\$29,120	\$1,040 per Unit	2025 Tax Rate & Future Assessment	
Insurance	\$1,020	\$36 per Unit	Liability Only; No Debt			\$18,676	\$667 per Unit	Estimated	
Total Fixed Expense		\$27,723	\$990 per Unit				\$47,796		
						\$1,707 per Unit			
Utilities			Utilities			Utilities			
Electricity	\$2,225	\$79 per Unit				\$3,338	\$119 per Unit		
Water & Sewer	\$11,894	\$425 per Unit				\$17,842	\$637 per Unit		
Trash	\$6,679	\$239 per Unit				\$6,679	\$239 per Unit		
Gas	\$0	\$ per Unit				\$0	\$ per Unit		
Total Utilities		\$20,799	\$743 per Unit				\$27,859		
						\$995 per Unit			
Other Expenses			Other Expenses			Other Expenses			
General & Admin & Marketing	\$14,363	\$513 per Unit				\$14,363	\$513 per Unit		
Repairs & Maintenance	\$2,779	\$99 per Unit	Lower Than normal			\$16,800	\$600 per Unit		
Labor Costs	\$7,771	\$278 per Unit	Lower Than normal			\$7,771	\$278 per Unit		
Contract Services	\$6,250	\$223 per Unit				\$6,250	\$223 per Unit		
Management Fees	\$9,851	3.48%	\$352 per Unit			\$11,576	3.50%	\$413 per Unit	
Total Other Expense		\$41,015	\$1,465 per Unit				\$56,760		
						\$2,027 per Unit			
Total Operating Expense		\$89,536	\$3,198 per Unit				\$132,415	\$4,729 per Unit	
Reserve for Replacement		\$7,000	\$250 per Unit				\$7,000	\$250 per Unit	
Total Expense		\$96,536	\$3,448 per Unit			Lower than normal	\$139,415	\$4,979 per Unit	
Net Operating Income (Actual Underwriting)		\$186,368					\$191,321		
ASKING PRICE		MARKET					MARKET		

NOTES: ACTUALS: Income and Expenses calculated using owner's 11/25 operating statement. PRO FORMA: Income is Pro Forma as Noted. Taxes were calculated using 2025 Tax Rate & Future Assessment. Insurance is estimated. Management Fees calculated as 3.5% 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.



PHLOX DUPLEXES

The Phlox Duplexes are located in the heart of the Hwy 288 S/Pearland West submarket of Houston. The asset was constructed in 1956 and has had some extensive rehab . Residents enjoy amenities and features which include walk-in closets, in unit washers and dryers and ceramic flooring in select units.

Owner estimated rehab: Heavy interior rehab: approx \$21,400/unit
Heavy exterior rehab: approx \$460,000/property

Phlox Duplexes is located in Sunnyside neighborhood in southern Houston. As part of efforts to boost the occupancy in the coming months, there have been ramped up efforts to reach qualified tenants using refined demographic targeting, including incentives tailored for renewals and referrals.

Nestled just eight miles south of Downtown Houston, residents of Sunnyside find its close proximity to city attractions and low cost of living attractive. The community borders the 610 Loop and is inside the Beltway 8, making it simple for locals to commute to work.

There's definitely a suburban vibe to the area. Students of Sunnyside are zoned to the Houston Independent School District. Residents look forward to the amenities at Sunnyside Park, including the playground, sports courts, walking/biking trails, and the gym that's located in the community center.

Cullen Boulevard and Reed Road house many local restaurants and quick-bite establishments. It's only a short ride to Houston attractions like the zoo, aquarium, and the Children's Museum of Houston. Need to get to William P. Hobby Airport? You're only a 15-minute drive away.



28
units



1956
year built



93%
occupancy

[CLICK HERE FOR A VIRTUAL VISIT!](#)



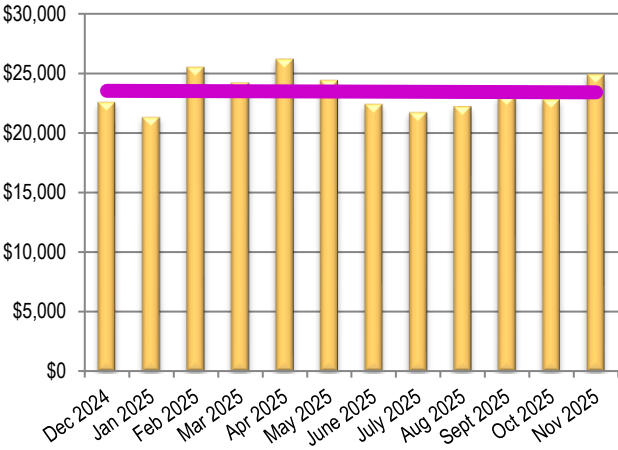


PROPERTY INFORMATION				EXISTING MORTGAGE		TAXING AUTHORITY - HARRIS COUNTY	
Age:	1956	# of Stories:	1	Mortgage Balance		ACCT NO: 0771330080018	
Rehabbed:	2013	Buildings:	10	Amortization	360	HOUSTON ISD	\$0.868300
		Units/Acre	27.14	P & I		HARRIS COUNTY	\$0.385290
Elec Meter:	Indiv Elec Wtr Htrs	Open Parking:	Yes	Type	Freddie Mac	HARRIS CO FLOOD CNTRL	\$0.048970
A/C Type:	Indiv	Covered Parking:	No	Assumable		PORT OF HOUSTON AUTHY	\$0.006150
Water:	RUBS	Garage Parking:	No	Monthly Escrow		HARRIS CO HOSP DIST	\$0.163480
Gas:	N/A			Origination Date		HARRIS CO EDUC DEPT	\$0.004799
EWG:	EW	Construction Quality:	C	Due Date	January 14, 2035	HOUSTON CITY COLLEGE	\$0.096183
		Submarket:	Hwy 288 South	Interest Rate		CITY OF HOUSTON	\$0.519190
Wiring:	Copper					HC ID 10	
Roof:	Pitched	Concessions:	No reported leasing concessions	Yield Maintenance			
Materials:	Brick/Wood			Transfer Fee		2024 Tax Rate/\$100	\$2.092362
Paving:	Concrete					2025 Tax Assessment	\$1,683,724
Resident pays for E(Elec); W(Water);G(Gas)						HCAD Improvement Sq.Ft.	19,426

COLLECTIONS

Total \$281,642

Dec 2024	\$22,586	12 Mo Avg	\$23,470
Jan 2025	\$21,321		
Feb 2025	\$25,557	9 Mo Avg	\$23,575
Mar 2025	\$24,226		
Apr 2025	\$26,236		
May 2025	\$24,455	6 Mo Avg	\$22,877
June 2025	\$22,439		
July 2025	\$21,727		
Aug 2025	\$22,247	3 Mo Avg	\$23,616
Sept 2025	\$23,081		
Oct 2025	\$22,846		
Nov 2025	\$24,922		



FINANCIAL HIGHLIGHTS

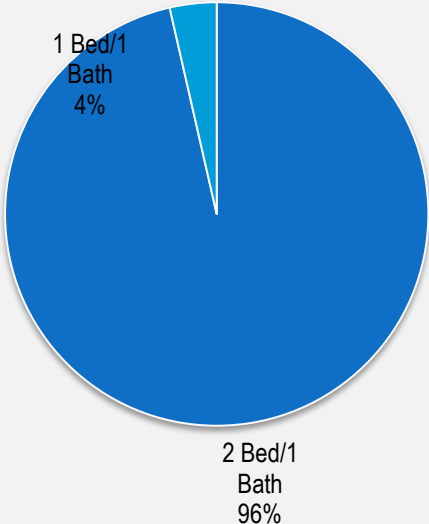
As of September 2025, delinquencies total \$58,950 across 17 accounts, including several tenants who have moved out previously. The owner has no debt here and only carries liability insurance. The owner has 10 properties and operates with a phone application. Tenants scan a QR code at each property and get a code to the lockbox to tour a unit. All applications and maintenance issues are handled on the app. Management is remote and maintenance is on an as needed basis. This minimizes operating costs. A lender may not underwrite these.



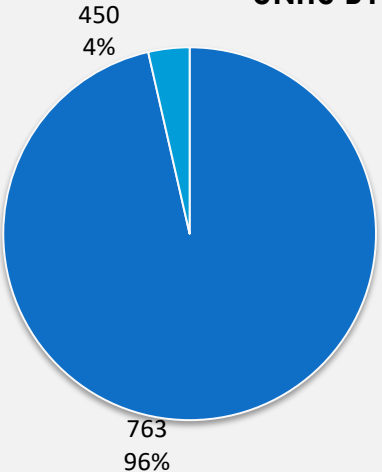
UNIT MIX								
	Type	No. Units	Sq Ft	Total SqFt	Market Rent	Total Rent	+EWG	Rent/SF
	2 Bed/1 Bath	1	736	736	\$963	\$963	+EW	\$1.31
	2 Bed/1 Bath	1	736	736	\$963	\$963	+EW	\$1.31
	2 Bed/1 Bath	1	736	736	\$963	\$963	+EW	\$1.31
	2 Bed/1 Bath	1	736	736	\$963	\$963	+EW	\$1.31
	2 Bed/1 Bath	1	736	736	\$963	\$963	+EW	\$1.31
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	2 Bed/1 Bath	1	736	736	\$963	\$963	+EW	\$1.31
	2 Bed/1 Bath	1	736	736	\$963	\$963	+EW	\$1.31
	2 Bed/1 Bath	1	736	736	\$963	\$963	+EW	\$1.31
	1 Bed/1 Bath	1	450	450	\$963	\$963	+EW	\$2.14

Source: 1/15/26 RR		28	726	20,322	\$963	\$26,950	+EW	\$1.33
TOTALS AND AVERAGES		Total Units	Average Sq. Ft.	Total Sq. Feet	Average Rent/Unit	Total Rent	+EWG	Average Rent/ SF

UNITS BY TYPE



UNITS BY SIZE





AMENITIES

Bathtubs

Ceiling Fans

Fire Extinguisher

Tile

Granite Countertop

Front and Back Entry

Heating and Air Conditioning: Window Units

Pantry

Pets Allowed (under 15lbs)

Stove and Fridge

Utilities included +Pest control+ Garbage/ Trash bin.

Walked-in closet

Washer & Dryer Connections

Window covering

Lawn

On-site Management

Pet-Friendly

Pest control

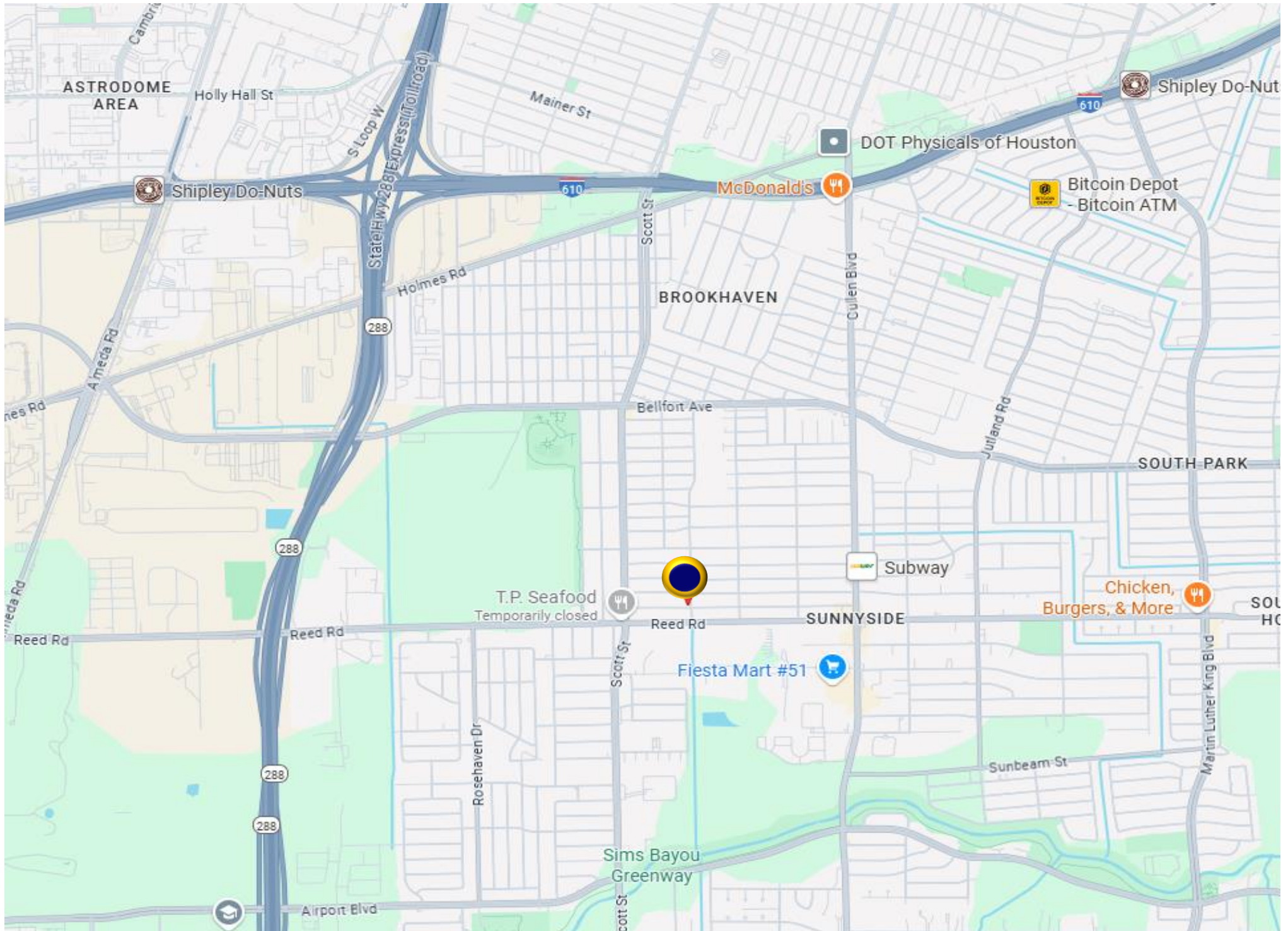
Property Management Amenities:

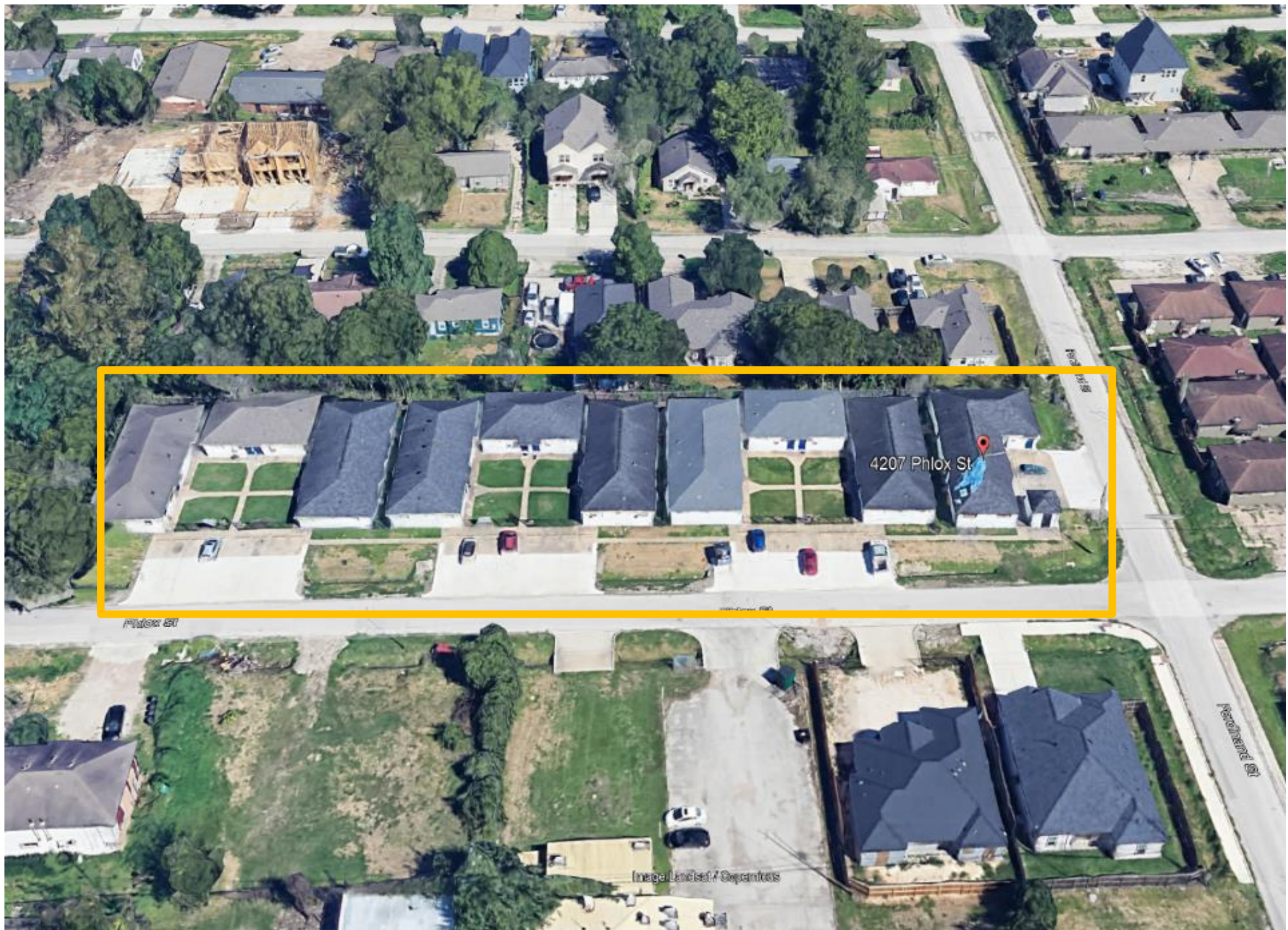
Community Portal

Maintenance Request System

Online Rent Payment




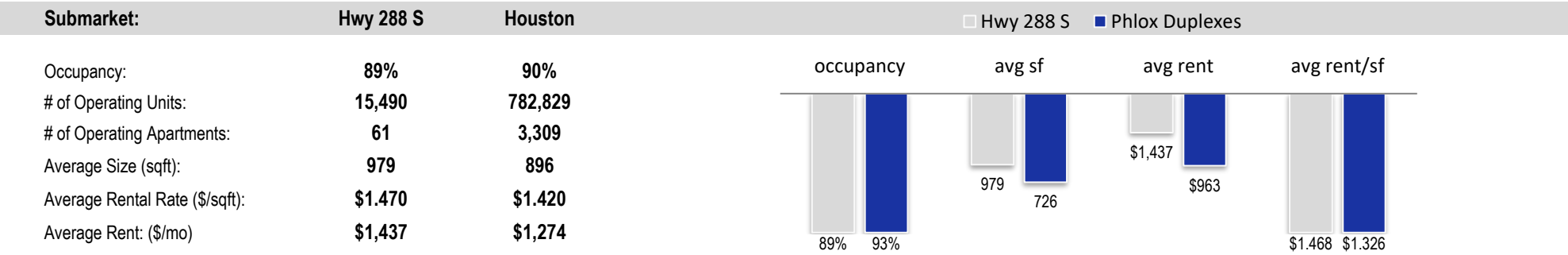




Phlox Duplexes, 4207 Phlox St, Houston, TX 77051

RENT COMPARABLES (2025 MRI Apartment Data)

	Property Name	Yr Blt	Rehabbed	Occ	#Units	Avg SF	Avg Rent	EWG	P/SF
1	Crystal Springs 5900 Selinsky Rd	1974	2022	79%	191	819	\$1,065	E	1.300
2	Villa Americana 5901 Selinsky	1973	2018	90%	258	830	\$1,411	E	1.700
3	Sunset Garden 9703 Scott St	1966	2012	93%	150	858	\$1,278	E	1.490
4	Sunset Gardens 4141 Barberry	1970	N/A	93%	180	817	\$1,356	E	1.660
5	Villas at Sandrock 12000 Martin Luther King	1970	2021	75%	473	729	\$955	EG	1.310
*Resident Pays E(Electric), W(Water), G(Gas)									
Totals/Averages Comps		1971		86%	250	811	\$1,209		\$1.492
	Phlox Duplexes 4207 Phlox St	1956	2013	93%	28	726	\$963		\$1.326



Crystal Springs



Villa Americana



Sunset Garden

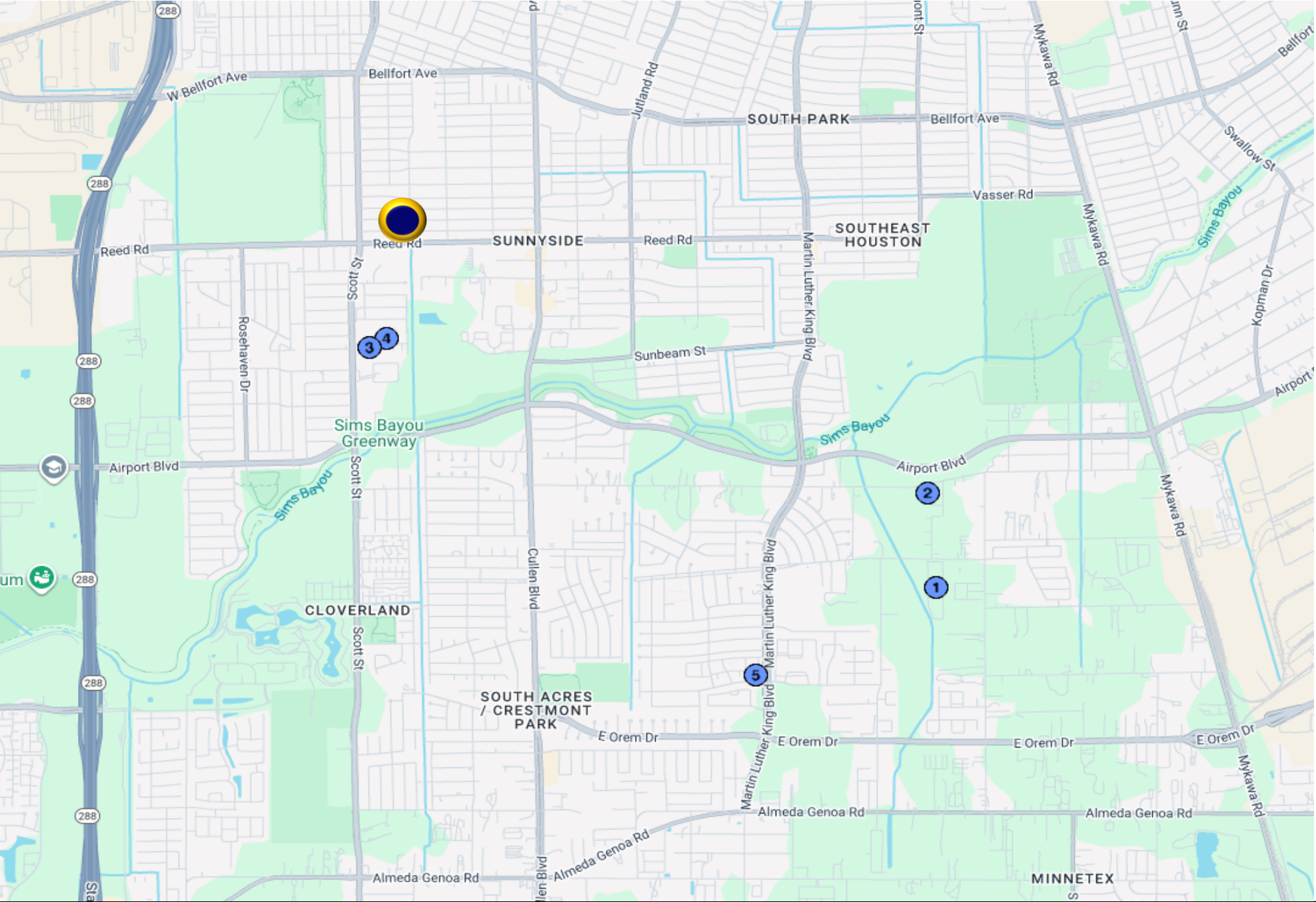


Sunset Gardens



Villas at Sandrock

Phlox Duplexes, 4207 Phlox St, Houston, TX 77051



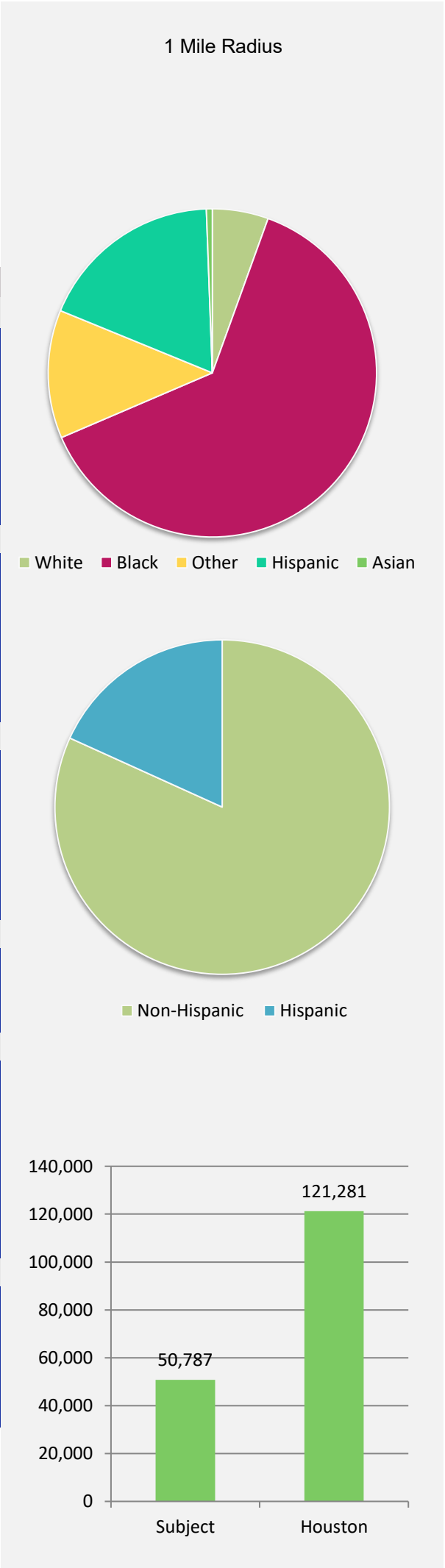


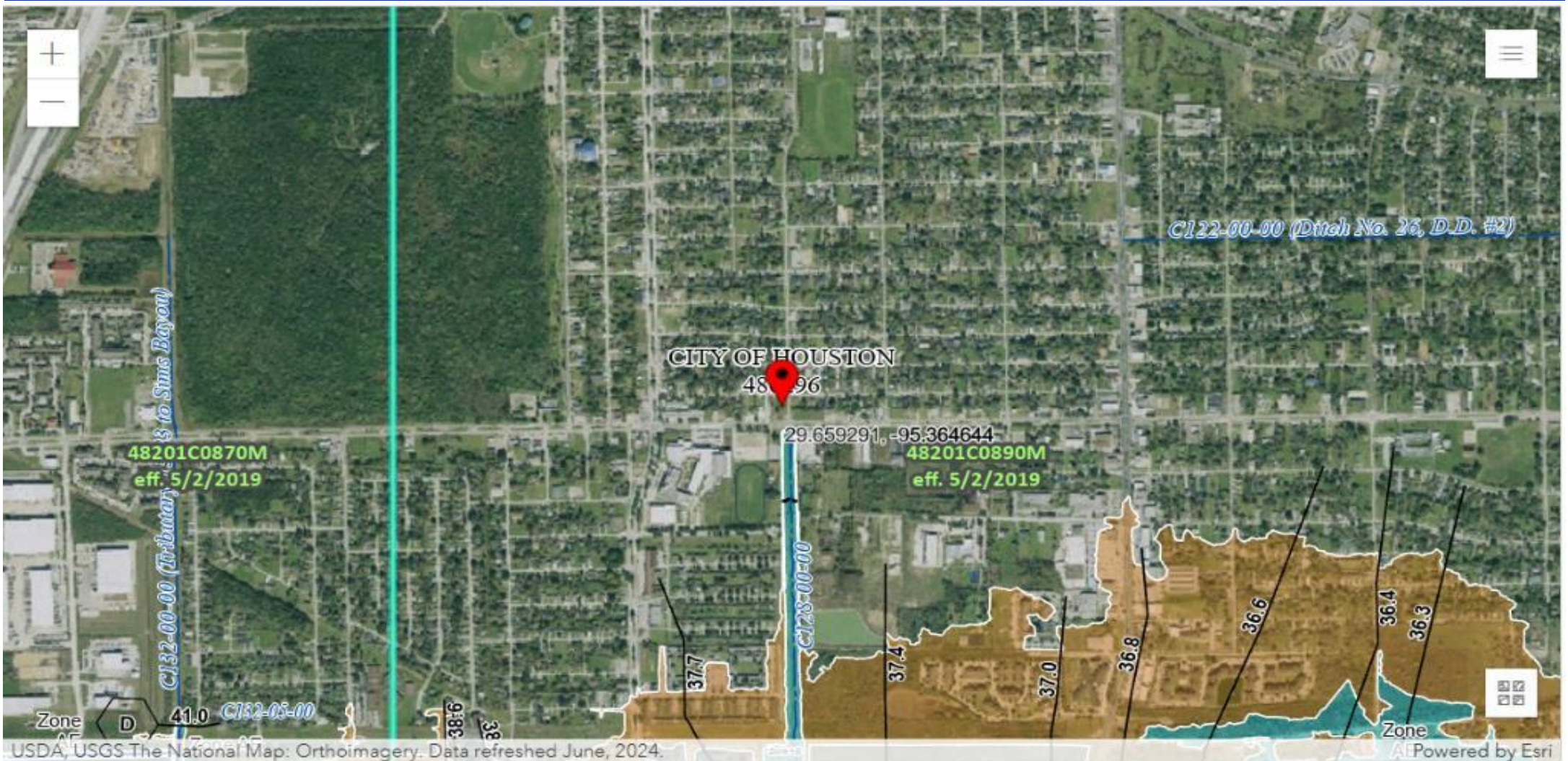


SUMMARY PROFILE

2010-2020 Census, 2025 Estimates with 2030 Projections
Calculated using Weighted Block Centroid from Block Groups

	1 Mile Radius	2 Mile Radius	3 Mile Radius
Phlox Duplexes, 4207 Phlox St, Houston, TX 77051			
Population			
2025 Estimated Population	12,530	48,433	107,107
2030 Projected Population	12,537	48,509	108,895
2020 Census Population	11,247	45,024	98,234
2010 Census Population	10,431	43,302	93,389
Projected Annual Growth 2025 to 2030	-	-	0.3%
Historical Annual Growth 2010 to 2025	1.3%	0.8%	1.0%
2025 Median Age	33.4	34.5	34.0
Households			
2025 Estimated Households	4,758	17,512	41,462
2030 Projected Households	4,837	17,791	42,764
2020 Census Households	4,361	16,685	38,657
2010 Census Households	4,007	15,489	35,222
Projected Annual Growth 2025 to 2030	0.3%	0.3%	0.6%
Historical Annual Growth 2010 to 2025	1.2%	0.9%	1.2%
Race and Ethnicity			
2025 Estimated White	6.7%	8.3%	12.2%
2025 Estimated Black or African American	77.1%	71.0%	62.5%
2025 Estimated Asian or Pacific Islander	0.7%	0.8%	4.6%
2025 Estimated American Indian or Native Alaskan	0.8%	0.8%	0.8%
2025 Estimated Other Races	14.7%	19.1%	19.9%
2025 Estimated Hispanic	18.2%	23.8%	25.0%
Income			
2025 Estimated Average Household Income	\$50,787	\$58,352	\$64,049
2025 Estimated Median Household Income	\$44,773	\$43,656	\$47,815
2025 Estimated Per Capita Income	\$19,308	\$21,110	\$24,843
Education (Age 25+)			
2025 Estimated Elementary (Grade Level 0 to 8)	12.2%	9.9%	8.0%
2025 Estimated Some High School (Grade Level 9 to 11)	16.2%	11.9%	10.0%
2025 Estimated High School Graduate	32.0%	35.8%	30.5%
2025 Estimated Some College	21.9%	21.9%	20.0%
2025 Estimated Associates Degree Only	5.5%	6.0%	6.6%
2025 Estimated Bachelors Degree Only	8.0%	9.7%	13.2%
2025 Estimated Graduate Degree	4.2%	4.8%	11.7%
Business			
2025 Estimated Total Businesses	387	1,309	3,199
2025 Estimated Total Employees	2,495	10,947	26,854
2025 Estimated Employee Population per Business	6.4	8.4	8.4
2025 Estimated Residential Population per Business	32.4	37.0	33.5





PIN		Approximate location based on user input and does not represent an authoritative property location
MAP PANELS		Selected FloodMap Boundary
		Digital Data Available
		No Digital Data Available
		Unmapped
OTHER AREAS		Area of Minimal Flood Hazard Zone X
		Effective LOMRs
		Area of Undetermined Flood Hazard Zone D
		Coastal Barrier Resource System Area

SPECIAL FLOOD HAZARD AREAS		Without Base Flood Elevation (BFE) Zone A, V, A99
		With BFE or Depth
		Regulatory Floodway Zone AE, AO, AH, VE, AR
OTHER AREAS OF FLOOD HAZARD		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
		Future Conditions 1% Annual Chance Flood Hazard Zone X
		Area with Reduced Flood Risk due to Levee. See Notes. Zone X
		Area with Flood Risk due to Levee Zone D

OTHER FEATURES		Cross Sections with 1% Annual Chance Water Surface Elevation
		Coastal Transect
		Base Flood Elevation Line (BFE)
		Limit of Study
		Jurisdiction Boundary
		Coastal Transect Baseline
GENERAL STRUCTURES		Profile Baseline
		Hydrographic Feature
GENERAL STRUCTURES		Channel, Culvert, or Storm Sewer
		Levee, Dike, or Floodwall

HOUSTON METRO OVERVIEW

HOUSTON 2025



HOUSTON

Houston, the nation's fourth largest city, has become a diverse, vibrant metro filled with talented people who have an undeniable spirit. The economy is strong, the city is made up of many different cultures, and the quality of life is second to none. Houston has one of the youngest, fastest-growing and most diverse populations anywhere in the world.

7.5 million people live in the ten-county Houston-Pasadena-The Woodlands MSA. The City of Houston has 2.3 million residents, the fourth most in the U.S. Nearly 1 in 4 Houstonians are foreign-born.

In addition to Houston's diversity as a community, Houston offers a well-developed suite of key global industries – including energy, life science, manufacturing, logistics and aerospace. As these industries digitize, Houston is a hotbed of rapid technological development thanks to its access to customers and expertise.

A thriving international city, Houston's ties stretch to all corners of the world. The region's geographic location makes it easy to move both goods and people around the globe. With one of the largest ports in the country and two international airports, Houston connects companies to the world.



Metro Houston is forecast to add 71,200 jobs next year and finish 2025 with over 3.5 million full-time jobs according to the Greater Houston Partnership's (GHP) annual Houston Region Economic Outlook released in December. Health care and construction industries are expected to advance the farthest, while professional and technical services, government, and restaurant and bars are also expected to realize significant gains.

- ✓ Metro Houston has the **THIRD LARGEST** number of **FORTUNE 500 COMPANIES** in the nation
- ✓ If Houston were a country, it would rank as the **24th LARGEST ECONOMY IN THE WORLD**, exceeding Belgium's and Sweden's Gross Domestic Product
- ✓ Houston's **TEXAS MEDICAL CENTER** is the **WORLD'S LARGEST** medical complex
- ✓ Houston is home to more than **9,100 TECH-RELATED FIRMS** including more than 1,000 venture backed startups

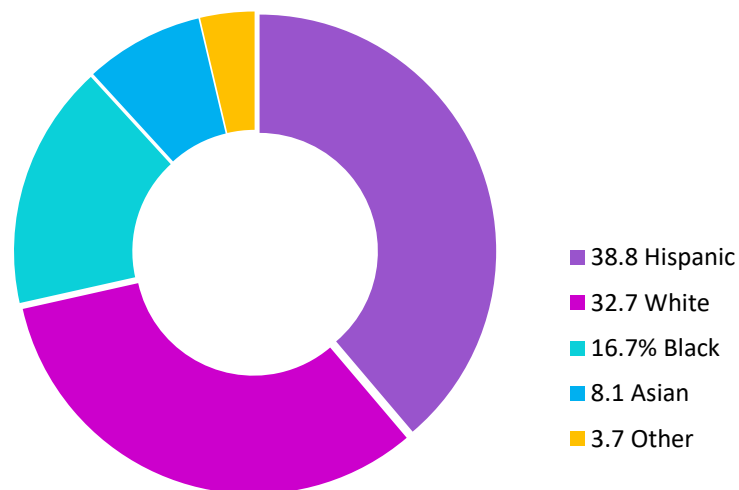
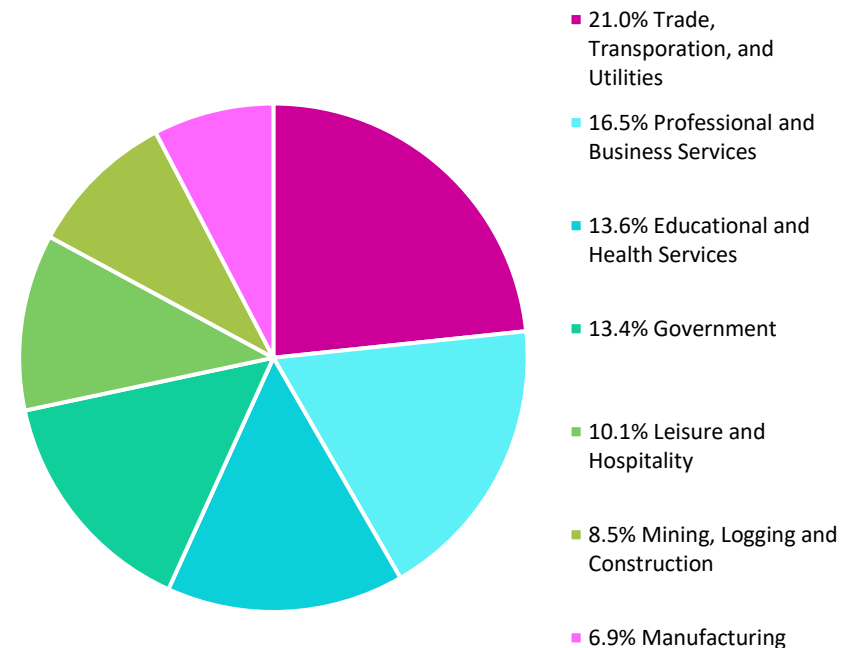
HOUSTON quick facts

Houston
2.3
million residents

MSA
7.5
million residents

Houston
\$92,976
Average Income

- There are **3.5 million jobs** in the Houston MSA
- The Health, Education, and Business & Professional Services industries account for over **1 in 4** jobs in the region
- The goods-producing sector accounts for nearly **1 in 6** jobs



23 Fortune 500 Headquarters
44 Fortune 1,000 Headquarters
8 Fortune Global 500
29 Forbes Global 2,000
94 Inc. 1,000
4 Fortune 100 Best Companies to Work For

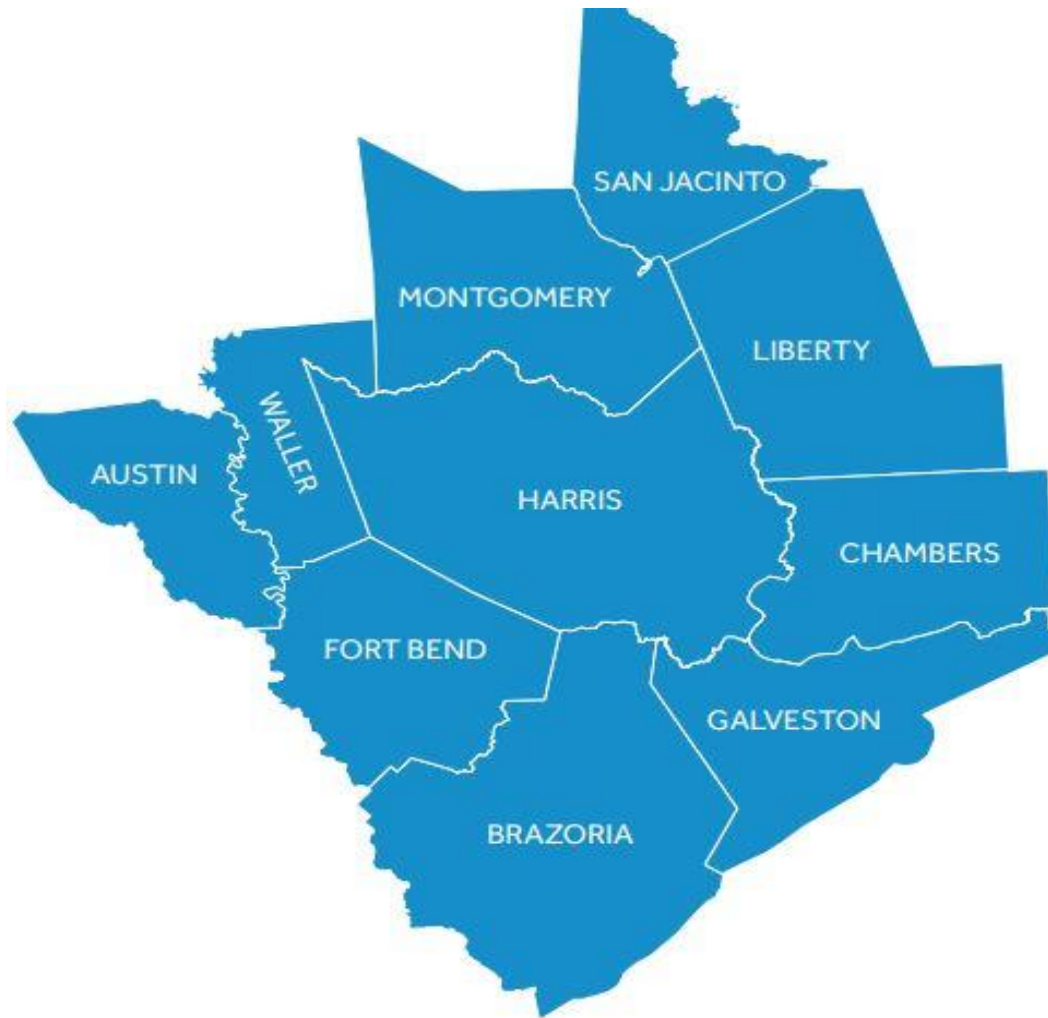
The Houston - Pasadena - The Woodlands Metropolitan Statistical Area (MSA)

The county seat or administrative center of Harris County is the City of Houston. The ten-county Houston-Pasadena-The Woodlands MSA covers 8,838 square miles, is the nation's 5th largest metro area. An area larger than five states: New Hampshire, New Jersey, Connecticut, Delaware and Rhode Island. [The 10-county Houston MSA had a population of 7,510,253 residents as of July, 1, 2023, according to estimates by the U.S. Census Bureau.]



REGION IN PERSPECTIVE

THE HOUSTON-PASADENA-THE WOODLANDS
METROPOLITAN STATISTICAL AREA (MSA) CONTAINS
TEN TEXAS COUNTIES:



Population



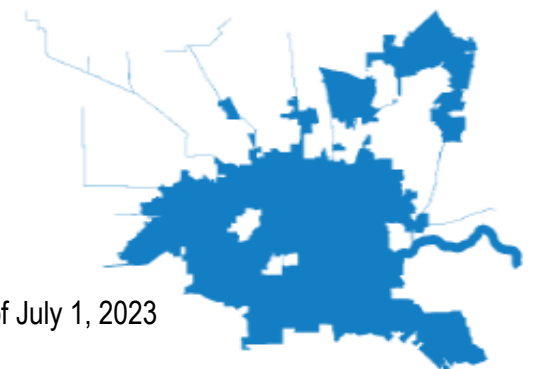
7,510,253

Nine-County Houston MSA, as of July 1, 2023
5th among the nation's metropolitan areas



4,835,125

Harris County Population, as of July 1, 2023
3rd most populous county in the nation



2,314,157

City of Houston Population, as of July 1, 2023
4th most populous U.S. City



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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