

# BK VERDE

apartment homes



# Apartments for Sale

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

## OVERVIEW

Units:	<b>80</b>
Avg Rent:	<b>\$979</b>
Avg Size:	<b>927</b>
Date Built:	<b>1983</b>
Date Rehabbed:	<b>2025</b>
Rentable Sq. Ft.:	<b>74,141</b>
Acreage:	
Occupancy:	<b>90%</b>
Class:	<b>C</b>

## PRICING

Terms	<b>All Cash</b>
Asking Price	<b>MARKET</b>
Price Per Unit	
Stabilized NOI	<b>\$308,009</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
  - ◆ BK Verde has 55% of 182 units in the NVG HOA complex
    - ◆ BK Verde owns 108 units and 73 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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Broker License #406902



Financial Information	Proposed Loan Parameters	Operating Information
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<b>Asking Price</b>	<b>MARKET</b>	
Price Per Unit		New Loan @ 65% of Value
Price Per Sq. Ft.		Amortization (months) 360
Stabilized NOI	\$308,009	Debt Service
		Monthly P & I
		Interest Rate 6.50%
		Date Due 10 yrs
		Est Res for Repl/Unit/Yr \$300
		Yield Maintenance Pre-Payment Penalty
		Transfer Fee 1%+app+legal
		<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	996,468	\$83,039 / Mo			
Estimated Gross Scheduled Income	996,468	\$83,039 / Mo	Number of Units	80	
Estimated Loss to Lease (2% of Total Street Rent)	(19,929)	2%	Avg Unit Size	927	
Estimated Vacancy (7% of Total Street Rent)	(69,753)	7%	Net Rentable Area	74,141	
Estimated Concessions and Other Rental Losses (2% of Total Street Rent)	(19,929)	2%	Land Area (Acres)	0.00	
Estimated Utilities Income	74,882	\$936 / Unit / Yr	Units per Acre	#DIV/0!	
Estimated Other Income	70,455	\$881 / Unit / Yr			
Estimated Total Rental Income	1,032,194				
<b>ESTIMATED TOTAL PRO-FORMA INCOME</b>	<b>1,032,194</b>	<b>\$86,016 / Mo</b>			

Note: Mortgage Interest in the amount of 51,074.01 has been removed from Expenses below. Depreciation Expense in the amount of \$1635 has ben removed. Broker assumes Owner can get a tax valuation reduction.

<b>MODIFIED ACTUALS Feb '25 thru Jan '26 Expenses</b>	<b>PRO-FORMA</b>
<b>Feb '25 thru Jan '26 Income</b>	<b>Feb '25 thru Jan '26 Income</b>
<b>\$901,775</b>	<b>\$1,032,194</b>

EXPENSE	FIXED EXPENSES			FIXED EXPENSES		
<b>Fixed Expenses</b>	<b>Fixed Expenses</b>			<b>Fixed Expenses</b>		
Taxes	\$155,368	\$1,942 per Unit	<small>12/25 operating statement</small>	\$136,580	\$1,707 per Unit	<small>2025 Tax Rate &amp; Future Assessment</small>
Insurance	\$8,919	\$111 per Unit	<small>Liability only, HOA pays Property Insurance</small>	\$10,080	\$126 per Unit	<small>Liability only, HOA pays Property Insurance</small>
<b>Total Fixed Expense</b>				<b>\$164,287</b>	<b>\$146,660</b>	
				<small>\$2,054 per Unit</small>	<small>\$1,833 per Unit</small>	
<b>Utilities</b>	<b>Utilities</b>			<b>Utilities</b>		
Electricity	\$4,296	\$54 per Unit		\$4,296	\$54 per Unit	
Water & Sewer	\$87,065	\$1,088 per Unit		\$87,065	\$1,088 per Unit	
Gas	\$0	\$ per Unit		\$0	\$ per Unit	
Telephone/Internet	\$950	\$12 per Unit		\$950	\$12 per Unit	
<b>Total Utilities</b>				<b>\$92,310</b>	<b>\$92,310</b>	
				<small>\$1,154 per Unit</small>	<small>\$1,154 per Unit</small>	
<b>Other Expenses</b>	<b>Other Expenses</b>			<b>Other Expenses</b>		
General & Admin & Marketing	\$24,443	\$306 per Unit		\$24,443	\$306 per Unit	
Repairs & Maintenance	\$19,197	\$240 per Unit	<small>Lower Than Normal</small>	\$32,000	\$400 per Unit	
Labor Costs	\$56,640	\$708 per Unit	<small>Lower Than Normal</small>	\$76,000	\$950 per Unit	
Contract Services	\$0	\$ per Unit		\$0	\$ per Unit	
HOA & Management Fees	\$287,230	31.85%	\$3,590 per Unit	\$328,771	31.85%	\$4,110 per Unit
<b>Total Other Expense</b>				<b>\$387,511</b>	<b>\$461,215</b>	
				<small>\$4,844 per Unit</small>	<small>4% management fee added</small>	<small>\$5,765 per Unit</small>
<b>Total Operating Expense</b>				<b>\$644,108</b>	<b>\$700,184</b>	
				<small>\$8,051 per Unit</small>	<small>\$5,765 per Unit</small>	
<b>Reserve for Replacement</b>				<b>\$24,000</b>	<b>\$24,000</b>	
				<small>\$300 per Unit</small>	<small>\$300 per Unit</small>	
<b>Total Expense</b>				<b>\$668,108</b>	<b>\$724,184</b>	
				<small>\$8,351 per Unit</small>	<small>\$9,052 per Unit</small>	
<b>Net Operating Income (Actual Underwriting)</b>				<b>\$233,667</b>	<b>\$308,009</b>	
<b>Asking Price</b>				<b>MARKET</b>	<b>MARKET</b>	

NOTES: ACTUALS: Income and Expenses are calculated using owners January 2026 Operating Statement. Taxes are from owner's 12/25 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 31.9% 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 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 35 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.

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 73 are for sale. 35 fire damaged units will go on sale upon completion.



**80**  
units



**1983**  
year built



**2025**  
rehabbed



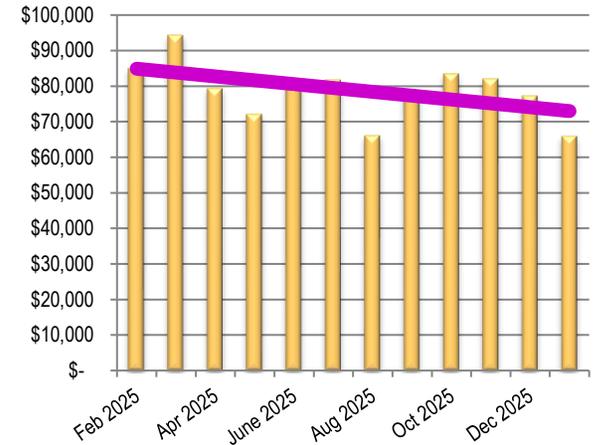
**90%**  
occupancy



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>74,141</b>	

**COLLECTIONS**

<b>Total</b>	<b>\$</b>	<b>947,365</b>		
Feb 2025	\$	85,095	<b>12 Mo Avg</b>	<b>\$78,947</b>
Mar 2025	\$	94,416		
Apr 2025	\$	79,478		
May 2025	\$	72,213	<b>9 Mo Avg</b>	<b>\$76,486</b>
June 2025	\$	80,409		
July 2025	\$	81,897		
Aug 2025	\$	66,173	<b>6 Mo Avg</b>	<b>\$75,643</b>
Sept 2025	\$	78,676		
Oct 2025	\$	83,564		
Nov 2025	\$	82,126	<b>3 Mo Avg</b>	<b>\$75,148</b>
Dec 2025	\$	77,352		
Jan 2026	\$	65,966		



**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	1	600	600	\$900	\$900	+EW	\$1.50
	1 Bed/1 Bath	7	660	4,620	\$846	\$5,920	+EW	\$1.28
	1 Bed/1 Bath	8	728	5,824	\$887	\$7,099	+EW	\$1.22
	2 Bed/1 Bath	11	881	9,691	\$926	\$10,188	+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	\$952	\$9,519	+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	\$994	\$29,832	+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	\$1,363	\$1,363	+EW	\$1.18
	3 Bed/2 Bath	7	1,152	8,064	\$1,360	\$9,520	+EW	\$1.18

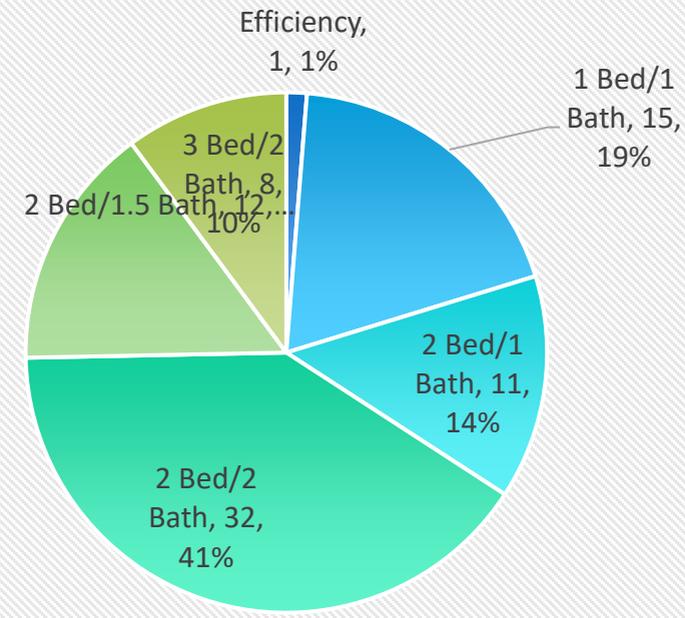
\* the office is a unit and could be rented.

Source: Owner's 2/26 Rent Roll	<b>80</b>	<b>927</b>	<b>74,141</b>	<b>\$979</b>	<b>\$78,339</b>	<b>EW</b>	<b>\$1.06</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>

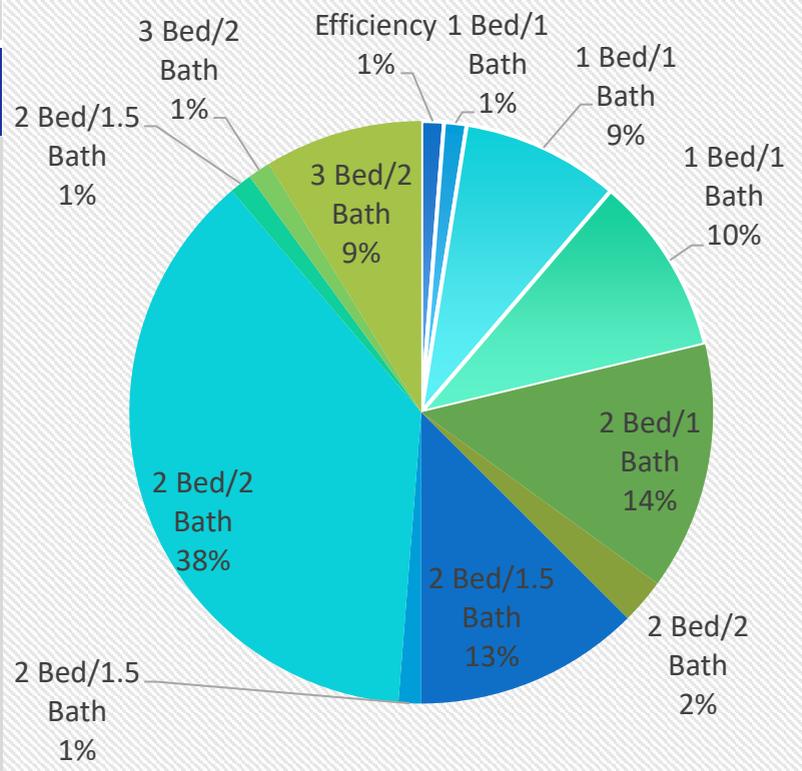
**AMENITIES**

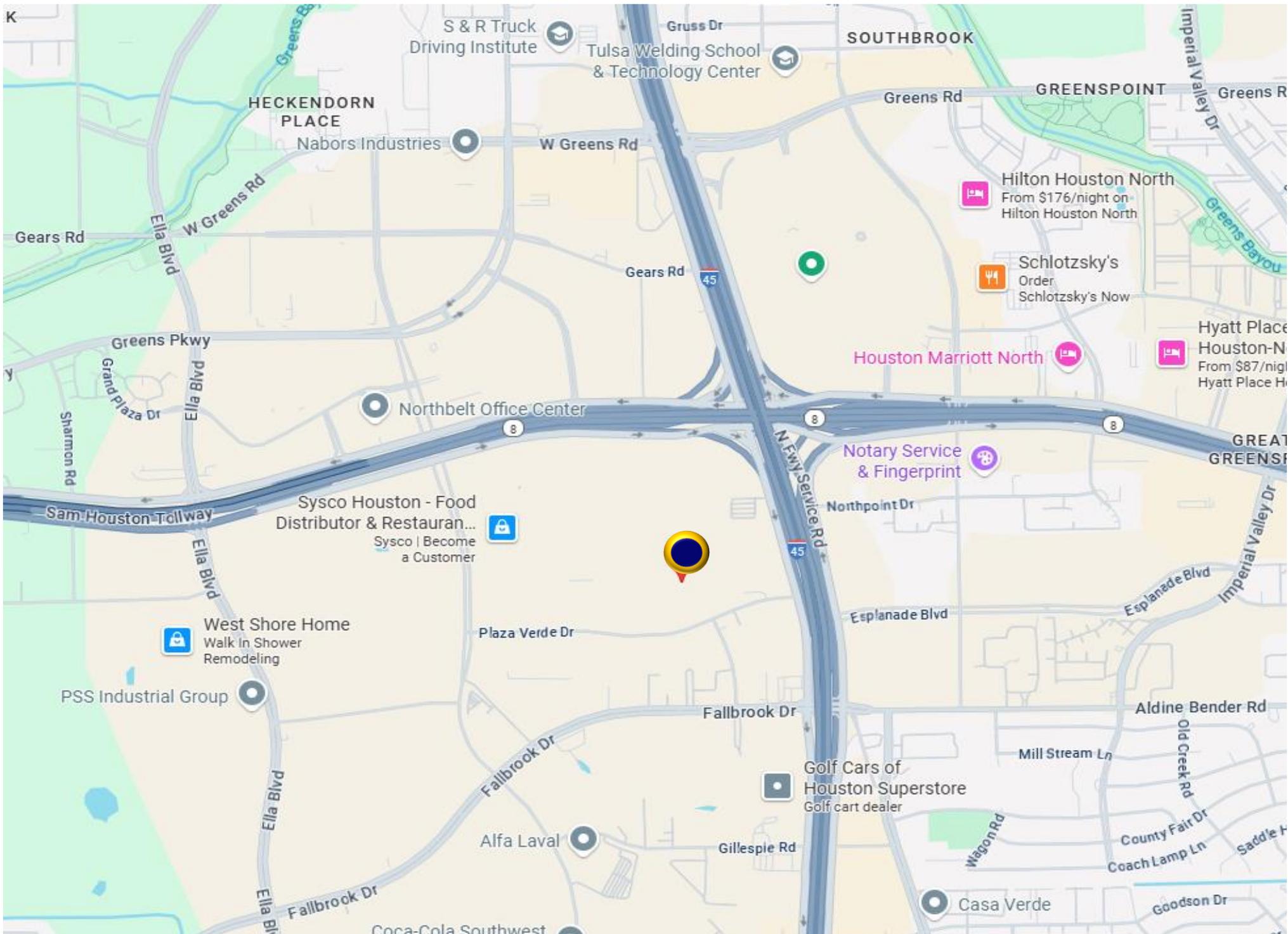
- Swimming Pool
- Air Conditioning
- Laundry Facilities
- Frost-Free Refrigerators
- Dishwasher/Disposal
- Ceiling Fans
- Patios/Balconies
- School Bus Pick-up
- Kitchen Pantries
- Smoke Free

**Units by Type**



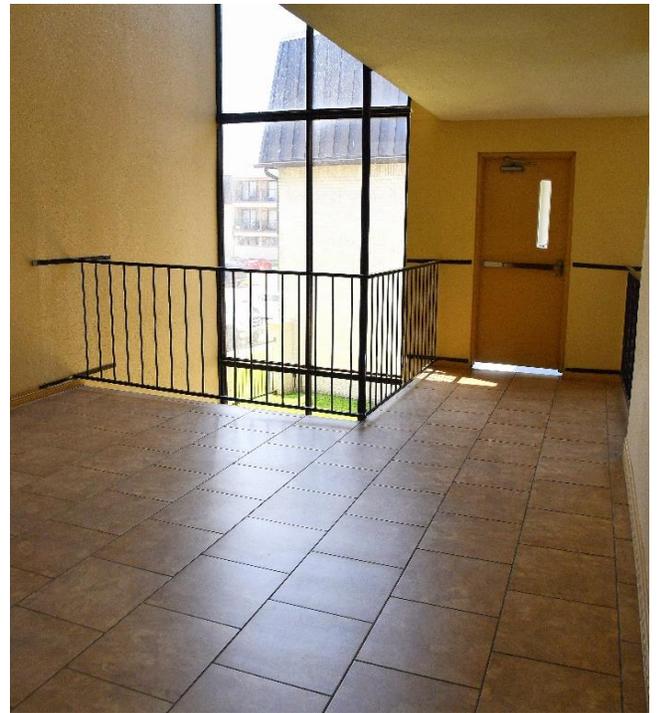
**Units by Size**





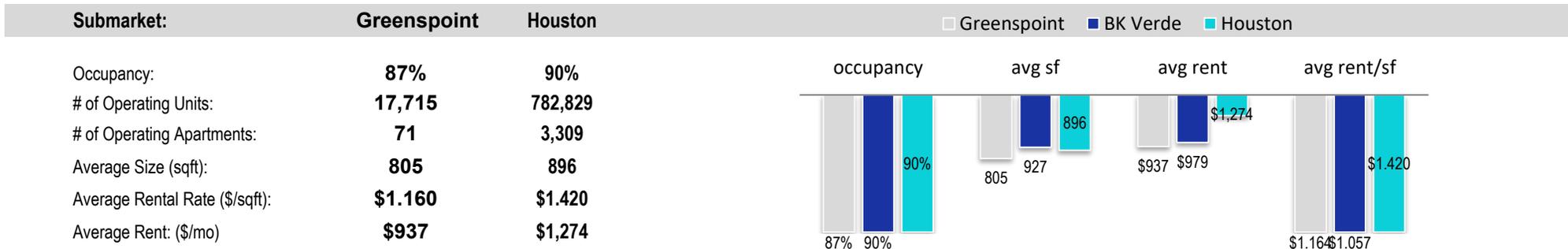






RENT COMPARABLES (2026 ADS)

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
<b>*Resident Pays E(Electric), W(Water), G(Gas)</b>								
Totals/Averages Comps	1979		92%	257	758	\$1,081		\$1.426
BK Verde 218 Plaza Verde	1983	2025	90%	80	927	\$979	EW	\$1.057



Walnut Creek



Casa Verde



Chase View

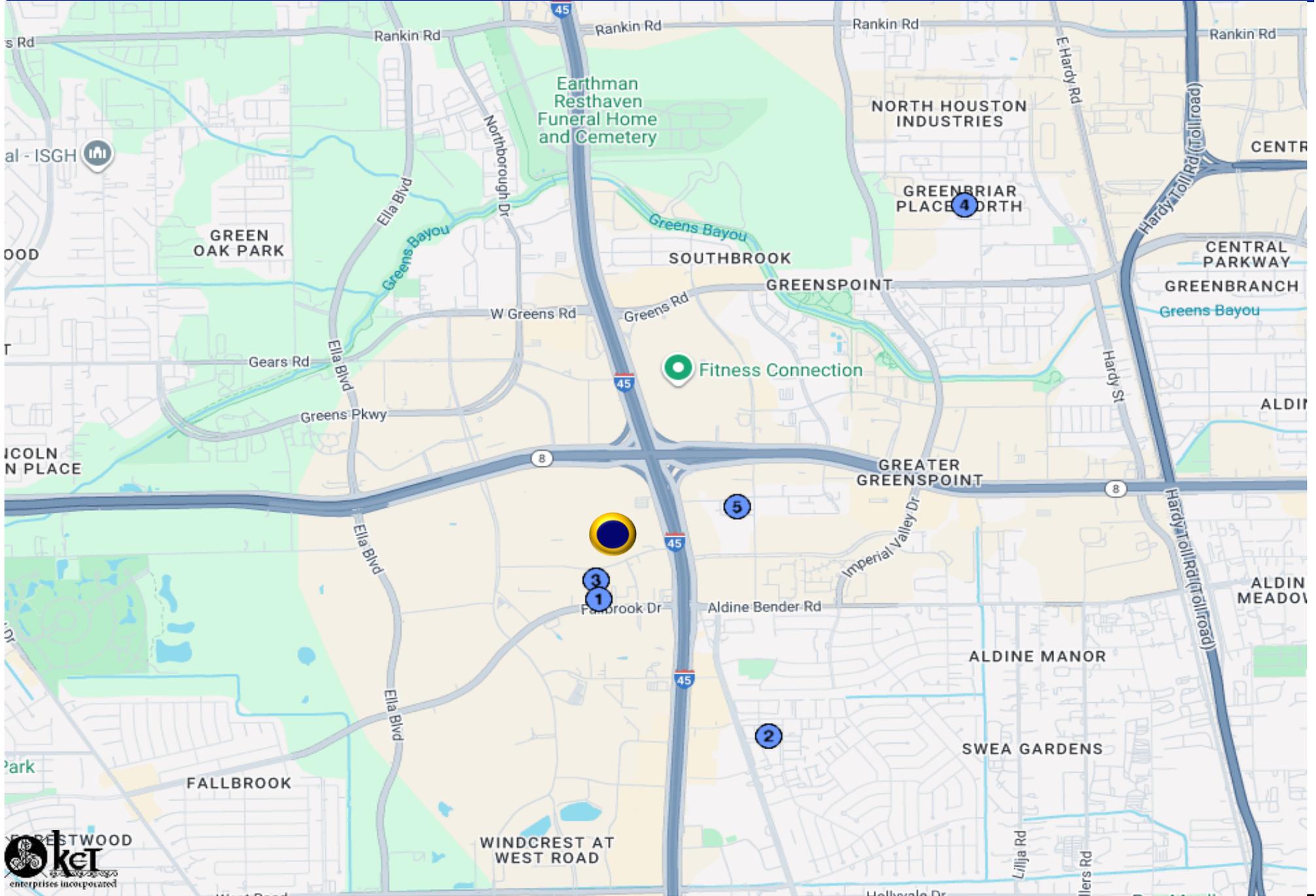


Serena Grove II



North Park

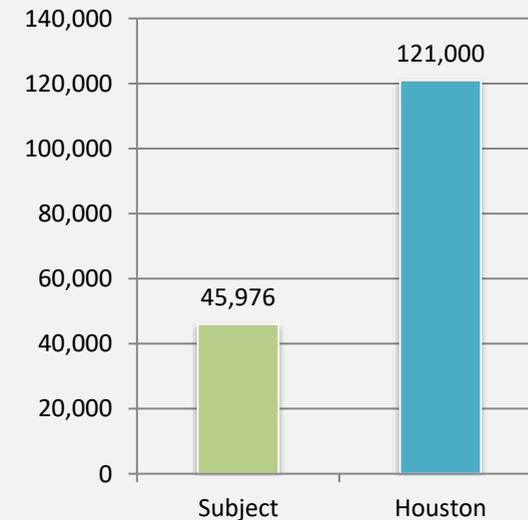
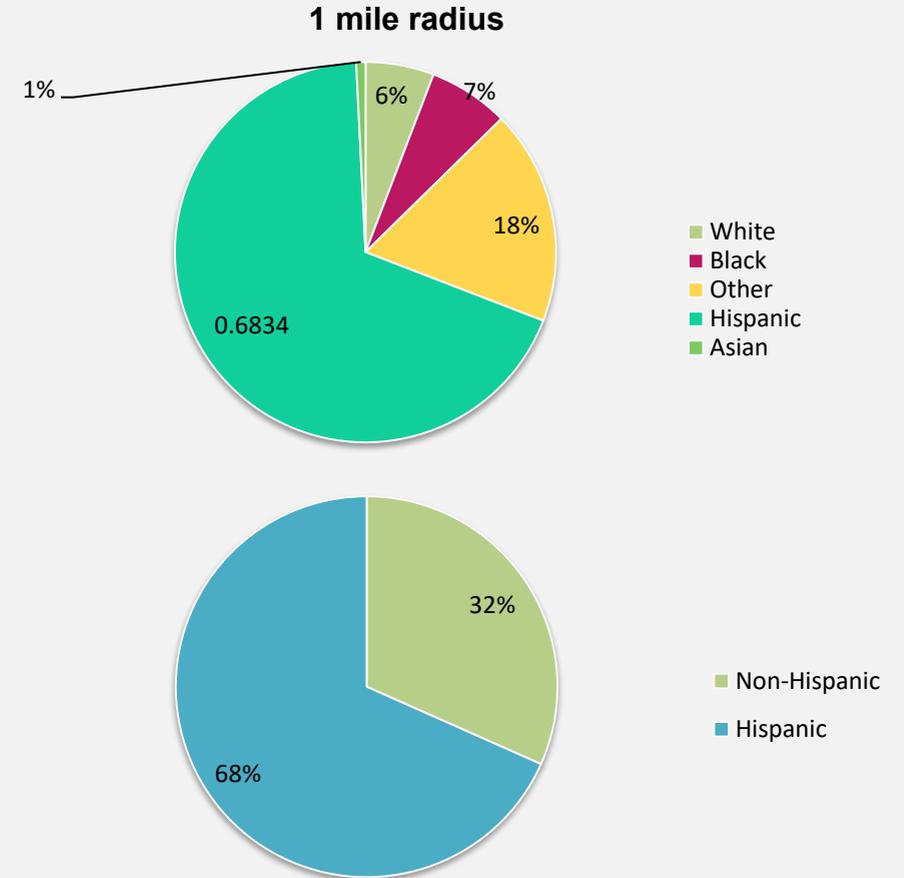
BK Verde, 218 Plaza Verde Dr., Houston, TX 77038



## DEMOGRAPHIC SUMMARY PROFILE

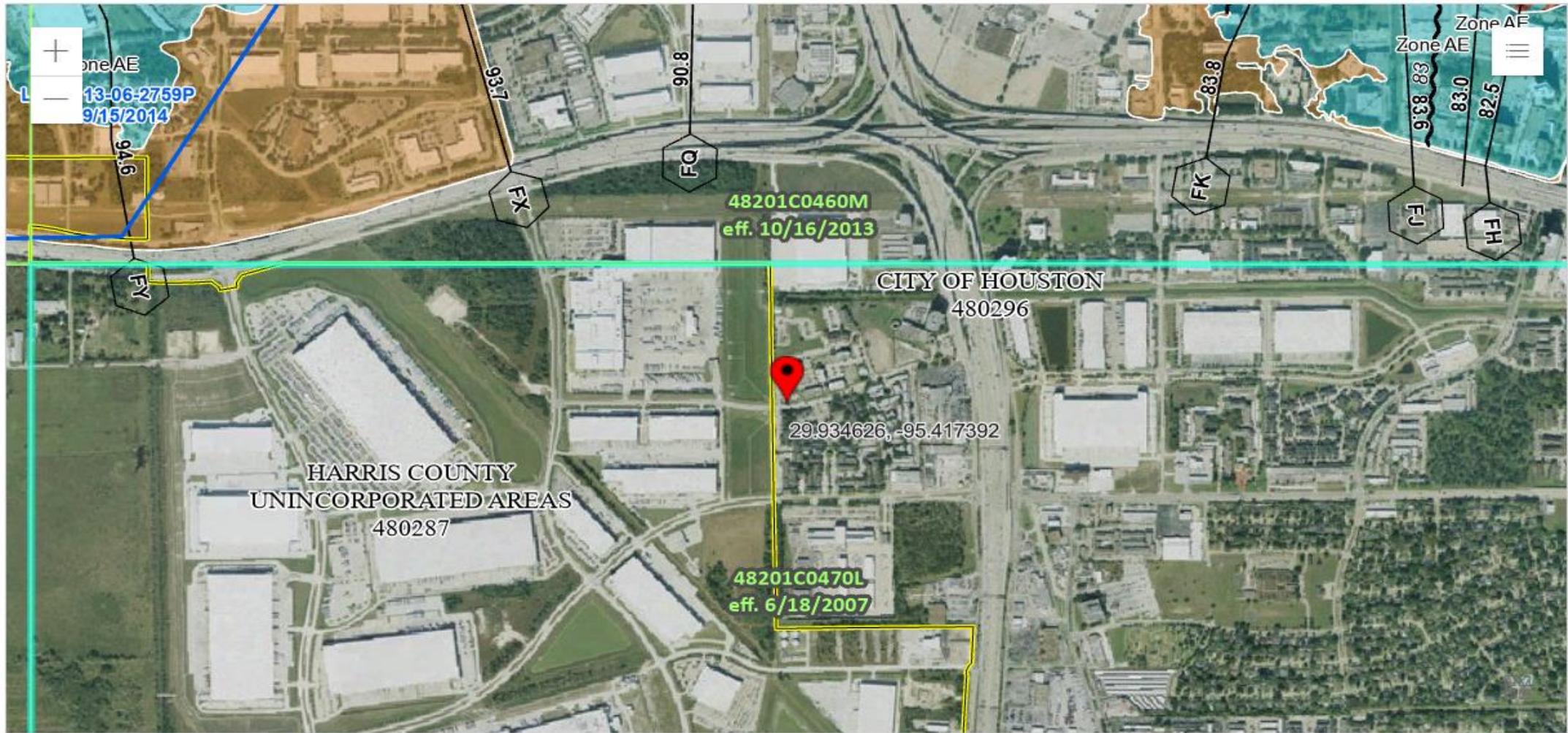
2000-2010 Census, 2021 Estimates with 2026 Projections  
 Calculated using Weighted Block Centroid from Block Groups

	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



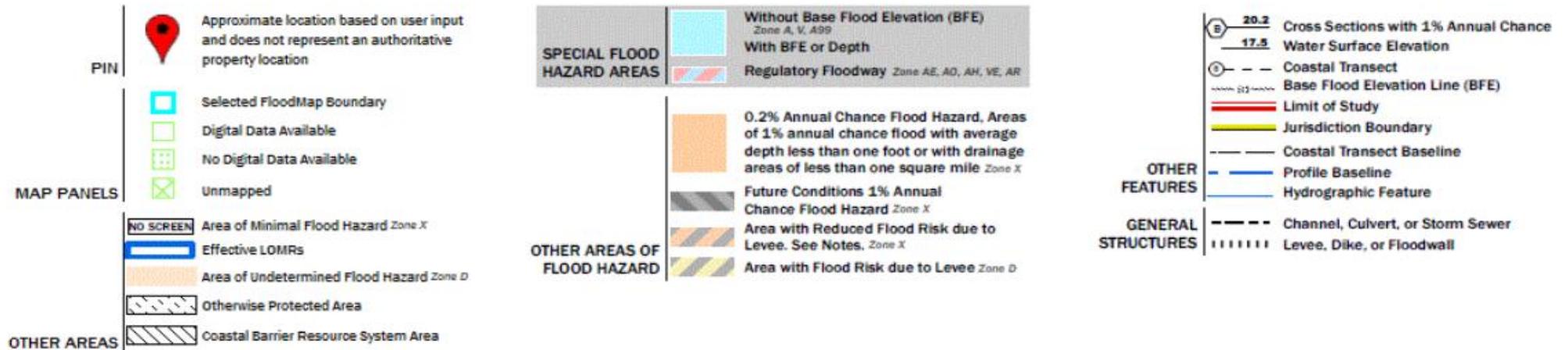






USDA, USGS The National Map: Orthoimagery. Data refreshed June, 2024.

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## 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.

**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



## TOM WILKINSON

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