

CHESAPEAKE VILLAGE

apartment homes



The Offering

Chesapeake Village | 8430 Antoine Dr. | Houston, TX 77088

OVERVIEW

Total Units:	72
Avg Mkt Rent/Unit:	\$1,124
Avg Mkt Rent/SF:	\$1.14
Avg Unit SF:	989
Date Built:	1984
Date Renovated:	2023
Total SF:	71,180
Total Acreage:	5.90
Occupancy:	97%
Class:	B+
Terms:	All Cash

INVESTMENT HIGHLIGHTS

- ◆ Offered all cash or new loan
- ◆ Located in the Inwood/Hwy 249 submarket
- ◆ Convenient to Hwy 249, Hwy 290 and I-45
- ◆ High occupancy area
- ◆ Originally built as condo units so the units have many amenities
- ◆ Blue collar and white collar profile
- ◆ Value-add investment for quality asset in stable market
- ◆ Implementation of a utility RUBS would generate additional income
- ◆ Owner spent over \$860K in rehab/renovations from 2020 thru 2023

PRICING

ASKING PRICE

MARKET

Price Per Unit

Stabilized NOI

\$ 481,826



FOR MORE INFORMATION PLEASE CALL

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 Broker/Senior Associate
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 713-355-4646 ext 106

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CHESAPEAKE VILLAGE APARTMENT HOMES

Chesapeake Village apartments is a 2 story, 1984 vintage, garden-style apartment community located in the Brookhollow area of northwest Houston. Chesapeake offers 1 and 2 bedroom spacious floorplans ranging in size from 763 to 1065 sq.ft. Amenities include central air and heat, controlled access gates, gated community, extra storage, fireplaces, individual water heaters, washer/dryer connections and more.

The property was originally built as condos so it has many extras not often found in apartments. It has been well maintained.

Brookhollow/Inwood is a neighborhood just north of the Inwood Greater Area. Brookhollow/Inwood is located about 20 miles northwest of Downtown Houston and is a great option for people seeking a lower key setting. Away from the hustle and bustle of Downtown Houston, families stroll the neighborhood and converse with fellow community members. Golf fans spend hours on the green at the Inwood Forest Golf Club before retiring to the country club. Complemented by tree-lined streets, Brookhollow/Inwood features apartments and single-family houses for every budget. The neighborhood is predominantly residential, but there are plenty of amenities nearby.



72
units



1984
year built



2023
rehabbed



97%
occupancy



Financial Information		Proposed Loan Parameters		Operating Information	
ASKING PRICE	MARKET				
Stabilized NOI	\$481,826	New Loan @ 60% of Value		Est Mkt Rent (Sep-25)	\$80,900
		Amortization (months)		9 Mo Avg	\$73,768
		Debt Service		Physical Occ (Sep-25)	97%
		Interest Only		Est Ins per Unit per Yr	\$1,359
		Interest Rate		Property Tax Information	
		Date Due		2025 Tax Rate/\$100	2.346787
		Est Res for Repl/Unit/Yr		2025 Tax Assessment	\$6,166,391
		Yield Maintenance	Pre-Payment Penalty	Est 2025 Taxes	\$144,712
		Transfer Fee	1%+app+legal	Est Future Tax Assessment	\$6,166,391
				Est Future Taxes	\$144,712

Interest Only for 2 Years

Current Street Rent with a 3% Increase	999,924	\$83,327 / Mo		
Estimated Gross Scheduled Income	999,924	\$83,327 / Mo	Number of Units	72
Estimated Loss to Lease (2% of Total Street Rent)	(19,998)	2%	Avg Unit Size	989
Estimated Vacancy (2% of Total Street Rent)	(19,998)	2%		
Estimated Concessions and Other Rental Losses (2% of Total Street)	(19,998)	2%	Net Rentable Area	71,180
Estimated Utilities Income (upon implementation of utility RUBS)	74,107	\$1,029 / Unit / Yr	Land Area (Acres)	5.90
Estimated Other Income	14,400	\$200 / Unit / Yr	Units per Acre	12.195
Estimated Total Rental Income	1,028,436			
ESTIMATED TOTAL PRO-FORMA INCOME	1,028,436	\$85,703 / Mo		

	MODIFIED ACTUALS - Dec '24 thru Nov '25		PRO-FORMA	
9 Month's Income Annualized	\$885,214		\$1,028,436	
EXPENSE	FIXED EXPENSES		FIXED EXPENSES	
Fixed Expenses	Fixed Expenses		Fixed Expenses	
Taxes	\$141,789	\$1,969 per Unit	\$144,712	\$2,010 per Unit
Insurance	\$79,552	\$1,105 per Unit	\$97,848	\$1,359 per Unit
Total Fixed Expense		\$221,341		\$242,560
		\$3,074 per Unit		\$3,369 per Unit
Utilities	Utilities		Utilities	
Electricity	\$8,271	\$115 per Unit	\$8,271	\$115 per Unit
Water & Sewer	\$70,649	\$981 per Unit	\$70,649	\$981 per Unit
Phone & Internet	\$3,573	\$50 per Unit	\$3,573	\$50 per Unit
Trash	\$10,140	\$141 per Unit	\$10,140	\$141 per Unit
Total Utilities		\$92,634		\$92,634
		\$1,287 per Unit		\$1,287 per Unit
Other Expenses	Other Expenses		Other Expenses	
General & Admin & Marketing	\$7,106	\$99 per Unit	\$18,000	\$250 per Unit
Repairs & Maintenance	\$65,757	\$913 per Unit	\$57,600	\$800 per Unit
Labor Costs	\$42,250	\$587 per Unit	\$90,000	\$1,250 per Unit
Contract Services	\$11,950	\$166 per Unit	\$0	\$ per Unit
Management Fees	\$55,064	6.22%	\$27,816	2.70%
Total Other Expense		\$182,127		\$193,416
		\$2,530 per Unit		\$2,686 per Unit
Total Operating Expense		\$496,102		\$528,610
		\$6,890 per Unit		\$2,686 per Unit
Reserve for Replacement		\$18,000		\$18,000
		\$250 per Unit		\$250 per Unit
Total Expense		\$514,102		\$546,610
		\$7,140 per Unit		\$7,592 per Unit
Net Operating Income (Actual Underwriting)		\$371,113		\$481,826
ASKING PRICE		MARKET		MARKET

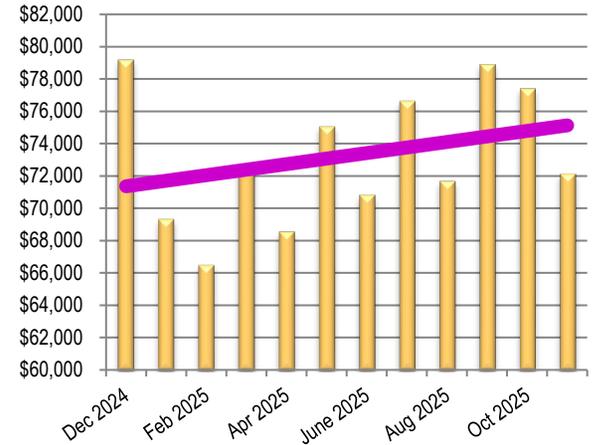
NOTES: ACTUALS: Income and Expenses calculated using owner's Nov 2025 trailing operating statement. PRO FORMA: Income is Pro Forma as Noted. Taxes were calculated using 2025 Tax Rate & Future Assessment. Insurance is estimated. Management Fees calculated as 2.7% of Gross Income, Other expenses are Estimated for the Pro Forma.

PROPERTY INFORMATION				EXISTING MORTGAGE		TAXING AUTHORITY - HARRIS COUNTY	
Age:	1984	# of Stories:	2	Mortgage Balance	ACCT NO: 1393940000001; 1393940000002		
Rehabbed:	2023	Buildings:	19	Amortization	Klein ISD	\$1.011900	
		Units/Acre	12.19	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:	Yes	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:	B+	Due Date	Lone Star College System	\$0.106000	
		Submarket:	Inwood/Hwy 249	Interest Rate	Harris County MUD 118	\$0.415000	
Wiring:	Copper				HC Emerg Service Dist 1 & 20	\$0.184959	
Roof:	Pitched	Concessions:	Currently there are no leasing concessions in place	Yield Maintenance	NW Management Dist Comm	\$0.000000	
Materials:	Brick/Wood			Transfer Fee	2025 Tax Rate/\$100	\$2.346787	
Paving:	Concrete				2025 Tax Assessment	\$6,166,391	
Resident pays for E(Elec); W(Water);G(Gas)						HCAD Improvement Sq.Ft.	78,672

COLLECTIONS

Total Income \$ 878,979

Dec 2024	\$	79,185	12 Mo Avg \$	73,248
Jan 2025	\$	69,359		
Feb 2025	\$	66,525		
Mar 2025	\$	72,524	9 Mo Avg \$	73,768
Apr 2025	\$	68,595		
May 2025	\$	75,065		
June 2025	\$	70,861	6 Mo Avg \$	71,875
July 2025	\$	76,658		
Aug 2025	\$	71,706		
Sept 2025	\$	78,913	3 Mo Avg \$	72,061
Oct 2025	\$	77,427		
Nov 2025	\$	72,162		



FINANCIAL HIGHLIGHTS



AMENITIES

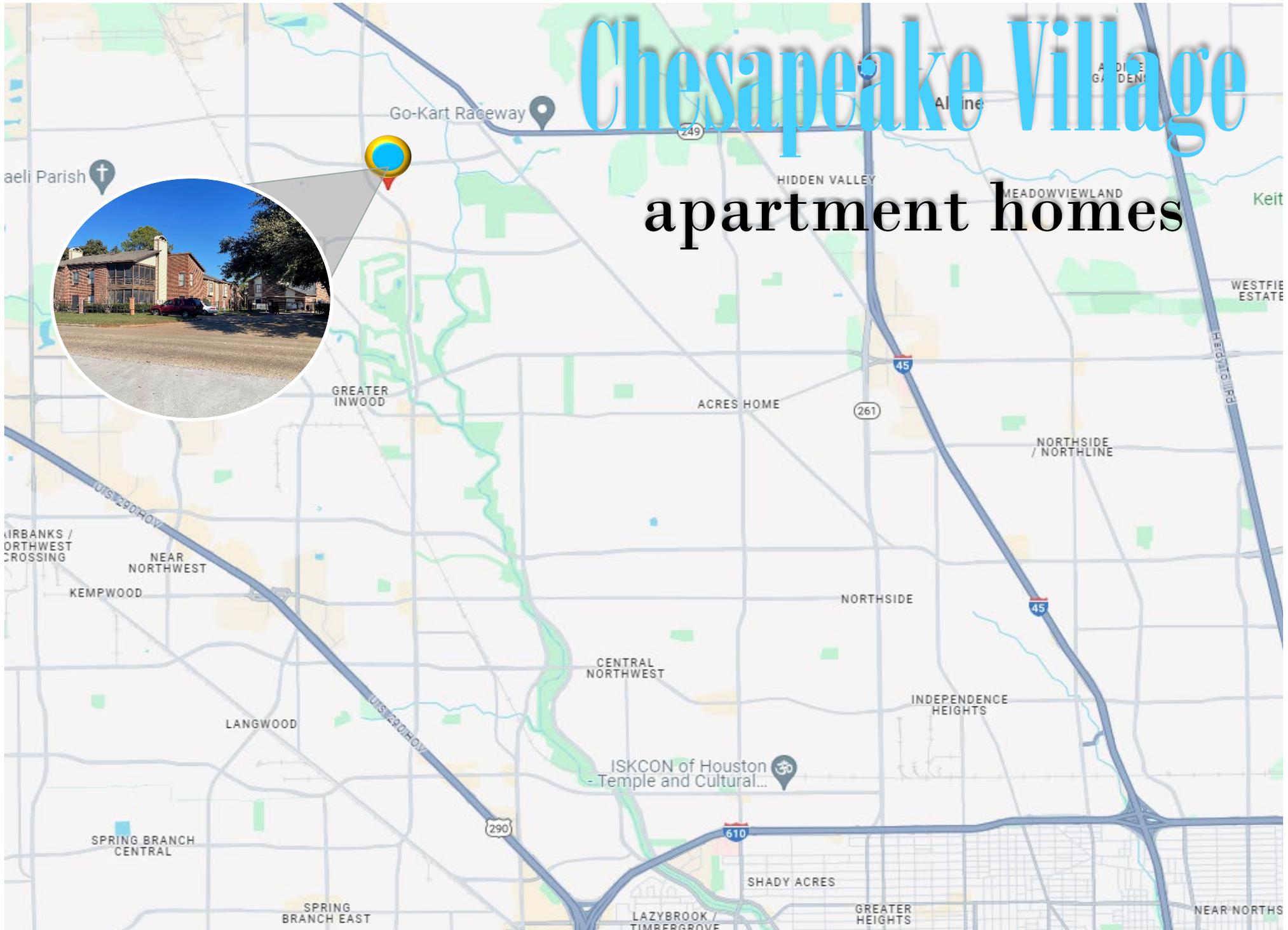
- High Speed Internet Access
- Air Conditioning/Heating
- Washer & Dryer Connections
- Microwaves
- Stainless Steel Appliances
- Storage
- Separate Dining Area
- Faux Wood Flooring
- Cable Ready
- Dishwasher
- Frost Free Refrigerators
- Garbage Disposals
- Window Coverings
- Ceiling Fans
- Wood Burning Fireplace
- Enclosed Patios & Balconies
- Swimming Pool
- Mature Landscaping
- Covered Parking

LOCATION OVERVIEW

- Brookhollow/Inwood is a calm neighborhood approximately 20 miles north of Downtown Houston
- Good Access to Hwy 249, Hwy 290 and I-45
- Great Location • Commuter • Golf • Convenient
- Brookhollow/Inwood is a neighborhood just north of the Inwood Greater Area. Brookhollow/Inwood is located about 20 miles northwest of Downtown Houston and is a great option for people seeking a lower key setting. Away from the hustle and bustle of Downtown Houston, families stroll the neighborhood and converse with fellow community members. Golf fans spend hours on the green at the Inwood Forest Golf Club before retiring to the country club. Complemented by tree-lined streets, Brookhollow/Inwood features apartments and single-family houses for every budget. The neighborhood is predominantly residential, but there are plenty of amenities nearby.

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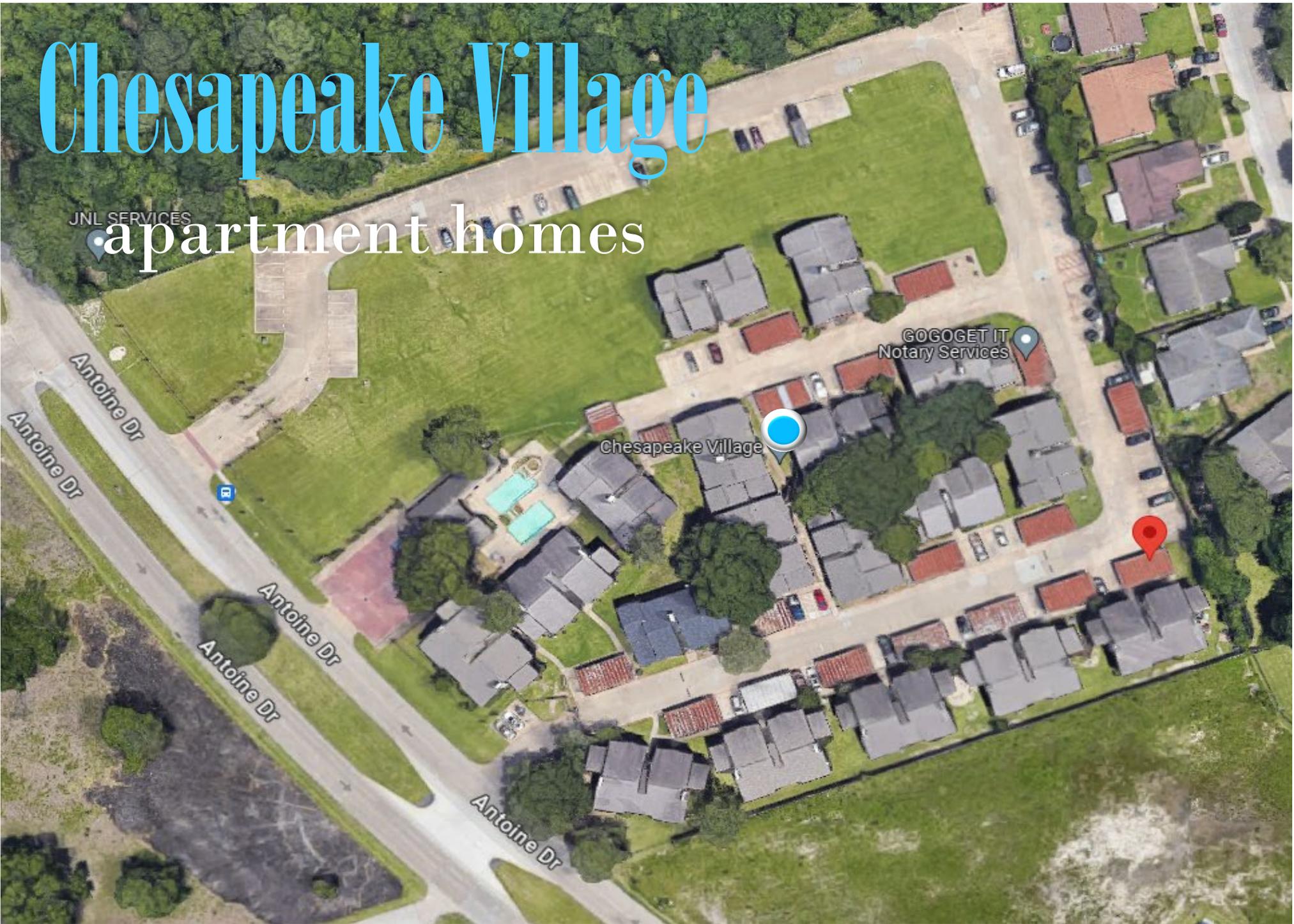
Chesapeake Village

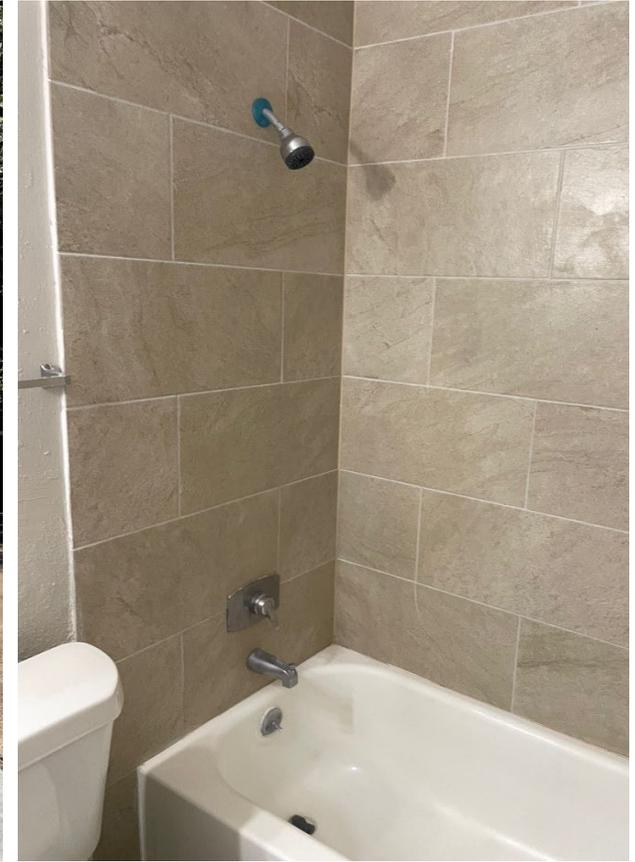
JNL SERVICES

apartment homes

GOGOGET IT
Notary Services

Chesapeake Village







Timbers of Inwood Forest

Amir

Inwood Grove

Inwood Place

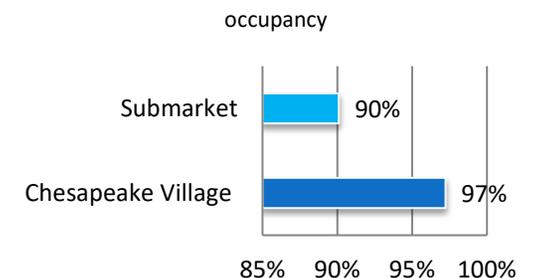
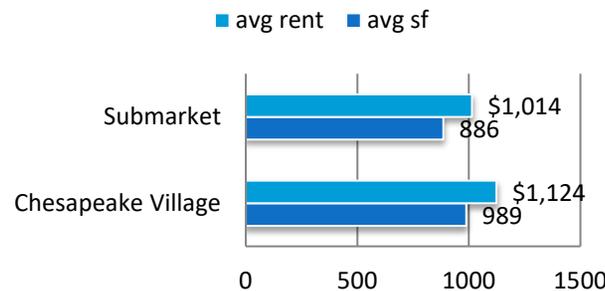
Park at Woodland Trails

Property Name	Yr Blt	Rehabbed	Occ	#Units	Avg SF	Avg Rent	EWG	P/SF
1 Timbers of Inwood Forest 5850 W Gulf Bank	1982	N/A	97%	376	755	\$835	+E	1.106
2 Amir 5714 W Gulf Bank	1982	2016	93%	310	704	\$933	+EW	1.325
3 Inwood Grove 7302 Alabonson	1983	2019	91%	352	774	\$791	+EW	1.022
4 Inwood Place 6706 Wagon Wheel Lane	1984	2019	98%	48	893	\$1,089	+EW	1.220
5 Park at Woodland Trails 7058 W Gulf Bank	1978	N/A	96%	200	879	\$1,238	+EWG	1.408
*Resident Pays E(Electric), W(Water), G(Gas)								
Totals/Averages Comps	1982		95%	257	801	\$974		\$1.216
 Chesapeake Village 8430 Antoine Dr.	1984	2023	97%	72	989	\$1,124	+EW	\$0.987

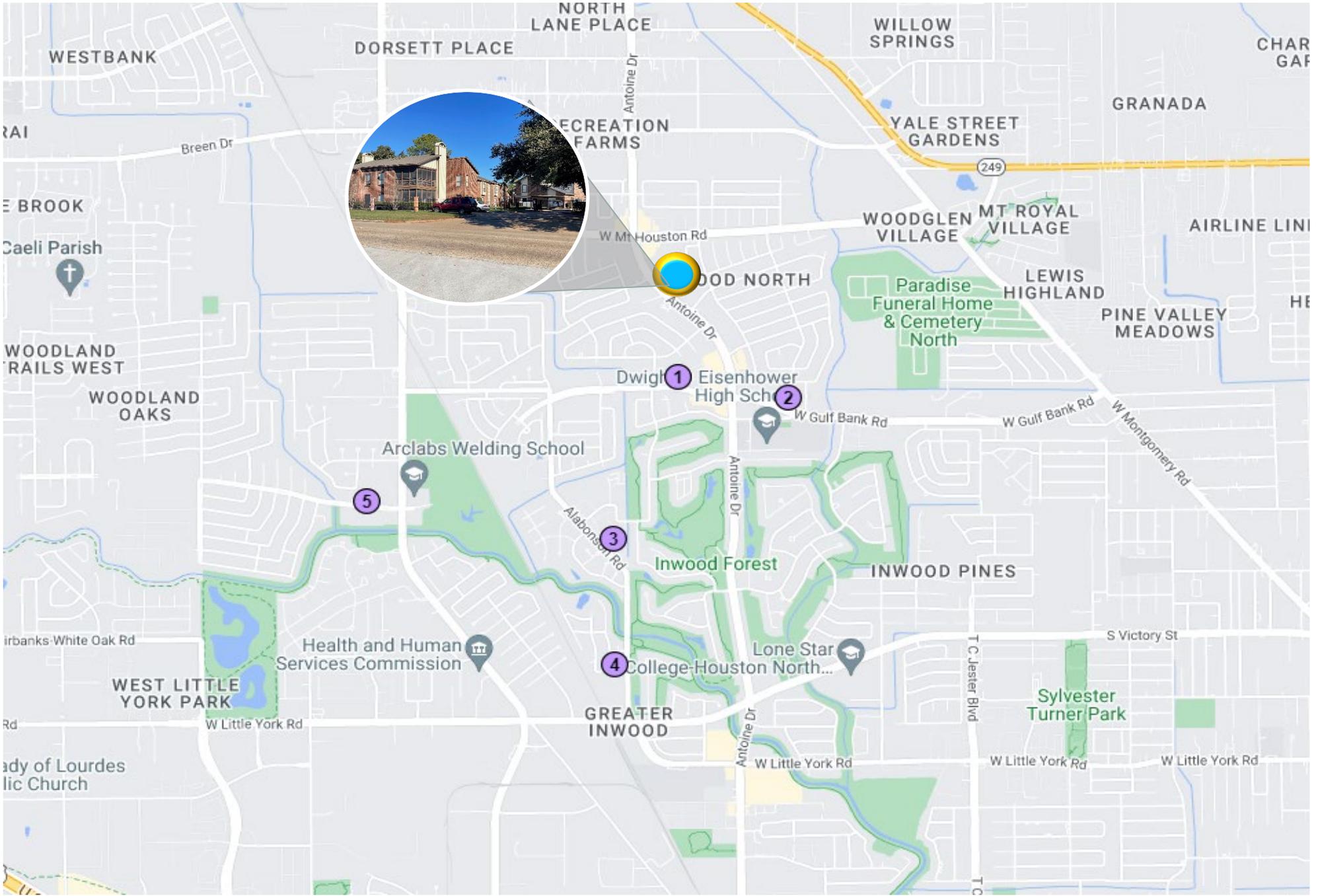
*Note that \$0.15/sf was removed from Chesapeake Village Rent/sf to make it comparable with properties that charge for water/sewer

Submarket:	Inwood/249	Houston
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Occupancy:	90%	90%
# of Operating Units:	6,302	789,094
# of Operating Communities:	32	9,923
Average Size (sqft):	886	896
Average Rental Rate (\$/sqft):	\$1.144	\$1.410
Average Rent: (\$/mo)	\$1,014	\$1,262



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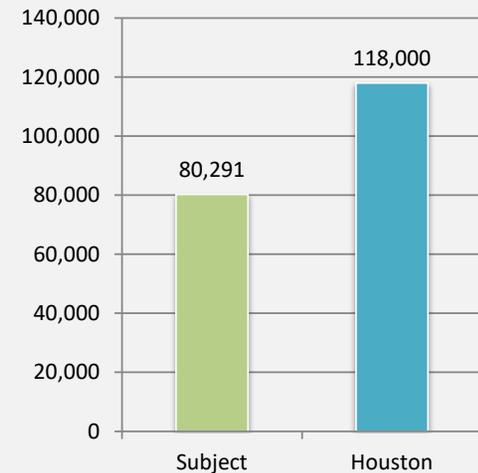
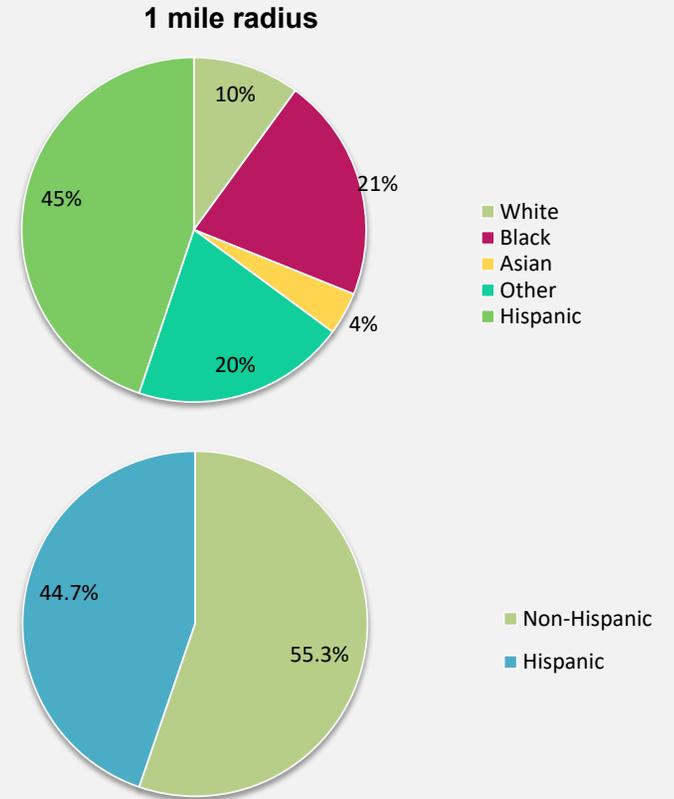


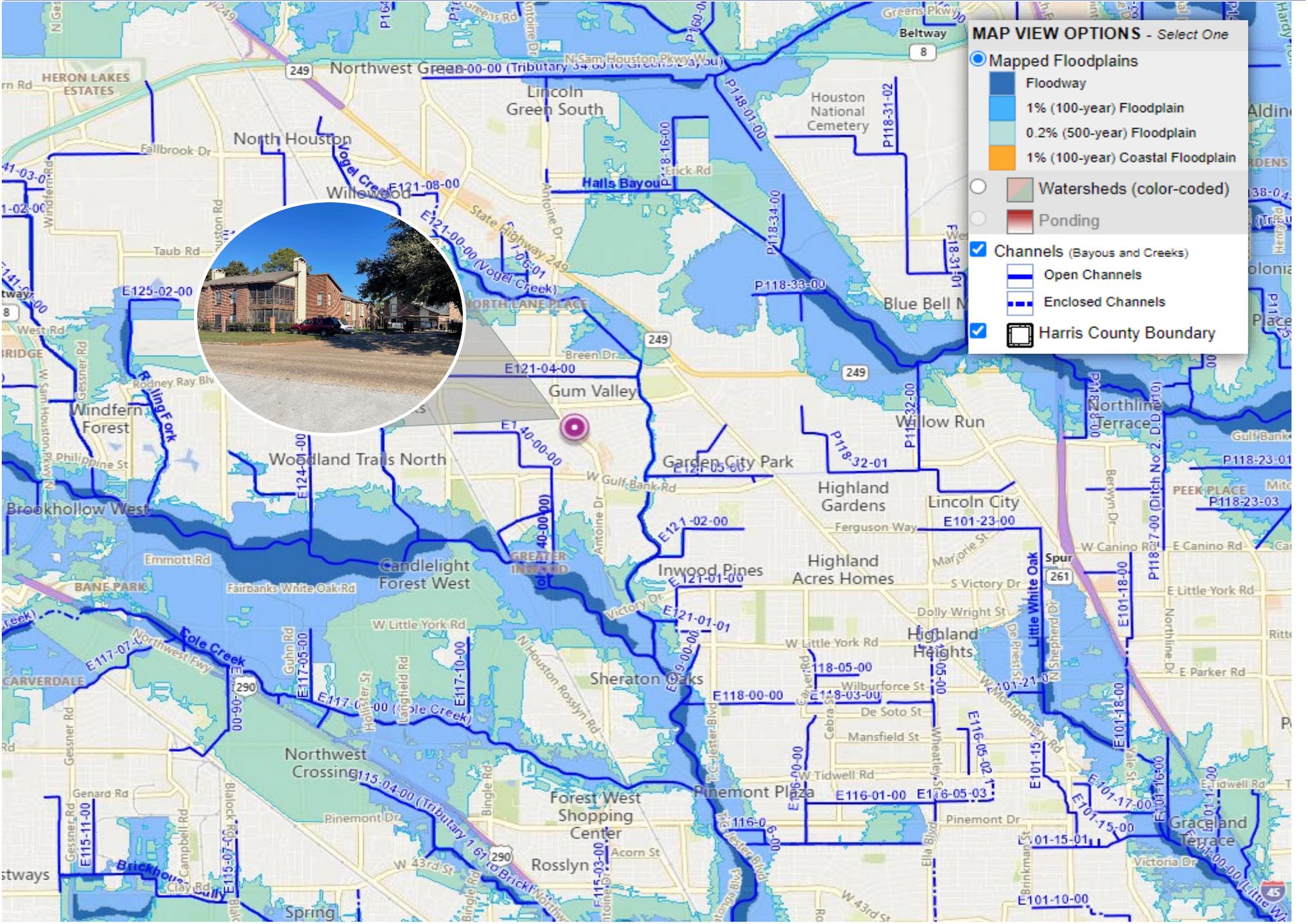
DEMOGRAPHIC SUMMARY PROFILE

2000-2010 Census, 2023 Estimates with 2028 Projections

Calculated using Weighted Block Centroid from Block Groups

Chesapeake Village 8430 Antoine Dr. Houston, TX 77088	1 Mile	2 Miles	3 Miles
Population			
2023 Estimated Population	16,417	55,716	127,392
2028 Projected Population	16,933	57,336	134,067
2020 Census Population	16,934	57,182	128,551
2010 Census Population	16,835	51,458	117,284
Projected Annual Growth 2023 to 2028	0.6%	0.6%	1.0%
Historical Annual Growth 2010 to 2023	-0.2%	0.6%	0.7%
2023 Median Age	34.0	32.3	32.4
Households			
2023 Estimated Households	5,525	16,892	40,441
2028 Projected Households	5,667	17,269	42,669
2020 Census Households	5,469	17,323	39,800
2010 Census Households	5,367	15,545	35,971
Projected Annual Growth 2023 to 2028	0.5%	0.4%	1.1%
Historical Annual Growth 2010 to 2023	0.2%	0.7%	1.0%
Race and Ethnicity			
2023 Estimated White	18.7%	20.3%	20.3%
2023 Estimated Black or African American	38.5%	29.5%	29.6%
2023 Estimated Asian or Pacific Islander	7.2%	6.6%	6.2%
2023 Estimated American Indian or Native Alaskan	1.2%	1.4%	1.4%
2023 Estimated Other Races	34.3%	42.3%	42.4%
2023 Estimated Hispanic	44.7%	54.7%	55.0%
Income			
2023 Estimated Average Household Income	\$80,291	\$97,132	\$89,442
2023 Estimated Median Household Income	\$54,946	\$64,234	\$60,188
2023 Estimated Per Capita Income	\$27,027	\$29,454	\$28,409
Education (Age 25+)			
2023 Estimated Elementary (Grade Level 0 to 8)	15.1%	15.6%	16.1%
2023 Estimated Some High School (Grade Level 9 to 11)	12.6%	11.2%	11.5%
2023 Estimated High School Graduate	28.9%	30.3%	31.0%
2023 Estimated Some College	17.9%	18.8%	18.2%
2023 Estimated Associates Degree Only	7.9%	6.7%	6.0%
2023 Estimated Bachelors Degree Only	13.0%	11.4%	11.9%
2023 Estimated Graduate Degree	4.6%	6.0%	5.3%
Business			
2023 Estimated Total Businesses	482	1,564	3,312
2023 Estimated Total Employees	2,534	10,165	31,894
2023 Estimated Employee Population per Business	5.3	6.5	9.6
2023 Estimated Residential Population per Business	34.1	35.6	38.5







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.

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Name of Sponsoring Broker (Licensed Individual or Business Entity)	License No.	Email	Phone
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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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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY