

# Renwick

## Apartment Homes



# The Offering

Renwick Apartments | 6768 Renwick | Houston, TX 77081

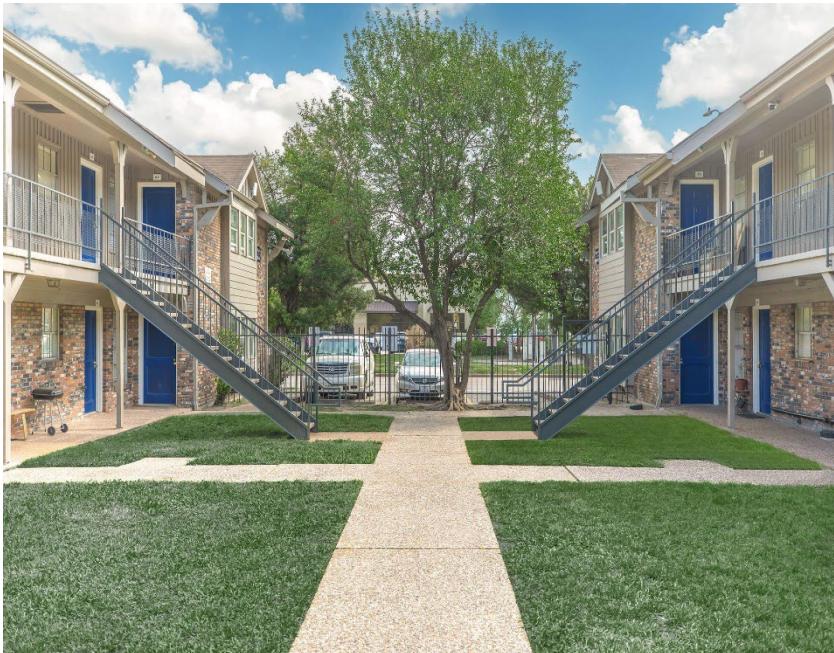
## OVERVIEW

## PRICING

Units:	<b>64</b>	Terms	<b>All Cash</b>
Avg Rent:	<b>\$998</b>		
Avg Size:	<b>700</b>		
Date Built:	<b>1963</b>	ASKING PRICE	<b>MARKET</b>
Date Rehabbed:	<b>2020</b>		
Rentable Sq. Ft.:	<b>44,800</b>		
Acreage:	<b>1.50</b>	Stabilized NOI	<b>\$254,480</b>
Occupancy:	<b>94%</b>		
Class:	<b>C+</b>		

## INVESTMENT HIGHLIGHTS

- ◆ Offered All Cash or New Loan
- ◆ This is an All Bills Paid property
- ◆ Currently there is no management/leasing employee on site
- ◆ A new chiller was installed in 2024 with an ongoing maintenance plan
- ◆ Stand alone office onsite can be converted into an income producing unit
- ◆ Excellent access to US Hwy 59, Loop 610 and Westpark Tollroad
- ◆ Stable area occupancy
- ◆ Blue collar profile
- ◆ No onsite laundry room, however; there is plenty of room to add a 4 to 5 washer/dryer setup in the storage closet next to the boiler room
- ◆ Value-add asset
- ◆ Completed \$880,000 capex from 2022 thru present



FOR INFORMATION ABOUT THIS PROPERTY PLEASE CONTACT

### HASHIR SALEEM

Broker/Senior Associate

hashir@ketent.com

713-355-4646 ext 106



### KET ENTERPRISES INCORPORATED

1770 St. James Place | Suite 382 | Houston, TX 77056

[www.ketent.com](http://www.ketent.com)

Broker License #406902

# RENWICK APARTMENTS

**Renwick Apartments** is a 1963 vintage, 64 unit, garden-style apartment community located in southwest Houston. The property was renovated in 2020 and a new chiller was installed in 2024. The property is an All Bills Paid property.

Residents enjoy amenities such as ceiling fans and kitchens with pantries. Other amenities include a breakfast bar in select units, cable ready, central air and heat, mini blinds, refrigerator and tile floors in select units.

Currently there is no onsite laundry room, however; there is plenty of room to add a 4 to 5 washer/dryer setup in the storage closet next to the boiler room. There is a stand alone office onsite that can be converted in an incoming producing unit. Currently there is 1 full time maintenance worker onsite, however; there is no onsite management/leasing employee.

Renwick Apartments is within 6 minutes or 2.4 miles from Houston Christian University. It is also near Houston Baptist University and The Art Institute of Houston.

**Capex completed from 2022 to current totaling \$880,000.**

- 1) Resurfaced asphalt parking lots and restriped
- 2) Exterior carpentry and exterior paint complete
- 3) Installed fencing as needed for site control
- 4) Completely replaced Chiller and heater core and repaired chiller plumbing system as needed as well as blower motors in all units
- 5) Renovated laundry room
- 6) Re-landscaped property as needed
- 7) Replaced all water heaters on property
- 8) Repaired all structural stairways and walkways as needed
- 9) All C of H occupancy and habitability issues cleared
- 10) Renovated the leasing office
- 11) Installed property wide Wi-Fi for resident use
- 12) Renovated 51/64 units including
  - New vinyl and ceramic flooring
  - New shower walls and tubs
  - New cabinet doors and paint
  - New or resurfaced countertops
  - New fit and fixtures
  - New toilets



**64**  
units



**1963**  
year built



**2020**  
rehabbed



**94%**  
occupancy



Financial Information		New Loan Parameters		Operating Information	
<b>ASKING PRICE</b>	<b>MARKET</b>	Proposed Loan 65%		Est Mkt Rent (Jan-26)	\$63,850
		Amortization (months)		6 Mo Avg	\$63,551
Stabilized NOI	\$254,480	Debt Service		Physical Occ (Jan-26)	94%
		Monthly I.O.		Est Ins per Unit per Yr	\$1,137
		Interest Rate		<b>Property Tax Information</b>	
		Date Due		2025 Tax Rate/\$100	2.212601
		Est Res for Repl/Unit/Yr		2025 Tax Assessment	\$3,185,116
		Yield Maintenance		Est 2025 Taxes	\$70,474
		Transfer Fee	1%+app+legal	Est Future Tax Assessment	\$3,185,116
				Est Future Taxes	\$70,474
<i>Interest rates fluctuate daily, loan assuming 90% economic occupancy</i>					
Current Street Rent with a 5% Increase	804,511	\$67,043 / Mo			
Estimated Gross Scheduled Income	804,511	\$67,043 / Mo	Number of Units	64	
Estimated Loss to Lease (2% of Total Street Rent)	(16,090)	2%	Avg Unit Size	700	
Estimated Vacancy (2% of Total Street Rent)	(16,090)	2%			<i>Please note that a property tax refund in the amount of \$16,924.42 was not deducted from Taxes.</i>
Estimated Concessions and Other Rental Losses (2% of Total Street Rent)	(16,090)	2%	Net Rentable Area	44,800	
Estimated Utilities Income	0	\$ / Unit / Yr	Land Area (Acres)	1.50	
Estimated Other Income	15,384	\$240 / Unit / Yr	Units per Acre	42.781	
Estimated Total Rental Income	771,625				
<b>ESTIMATED TOTAL PRO-FORMA INCOME</b>	<b>771,625</b>	<b>\$64,302 / Mo</b>			
<b>MODIFIED ACTUALS - Jan thru Dec 2025 Expenses</b>			<b>PRO-FORMA</b>		
<b>6 Months Income Annualized</b>	<b>\$762,613</b>			<b>\$771,625</b>	
<b>EXPENSE</b>	<b>FIXED EXPENSES</b>				
<b>Fixed Expenses</b>	<b>Fixed Expenses</b>				
Taxes	\$74,558	\$1,165 per Unit	12/25 Trailing Operating Statement		
Insurance	\$72,786	\$1,137 per Unit			
<b>Total Fixed Expense</b>		<b>\$147,344</b>			
			<b>\$2,302 per Unit</b>		
<b>Utilities</b>	<b>Utilities</b>				
Electricity	\$61,504	\$961 per Unit			
Water & Sewer	\$79,734	\$1,246 per Unit			
Trash	\$13,095	\$205 per Unit			
Gas	\$17,298	\$270 per Unit			
<b>Total Utilities</b>		<b>\$171,631</b>			
			<b>\$2,682 per Unit</b>		
<b>Other Expenses</b>	<b>Other Expenses</b>				
General & Admin & Marketing	\$27,547	\$430 per Unit			
Repairs & Maintenance	\$32,455	\$507 per Unit			
Labor Costs	\$25,873	\$404 per Unit			
Contract Services	\$62,300	\$973 per Unit			
Management Fees	\$30,236	3.96%	\$472 per Unit		
<b>Total Other Expense</b>		<b>\$178,411</b>			
			<b>\$2,788 per Unit</b>		
<b>Total Operating Expense</b>		<b>\$497,386</b>			
			<b>\$7,772 per Unit</b>		
<b>Reserve for Replacement</b>		<b>\$16,000</b>			
			<b>\$250 per Unit</b>		
<b>Total Expense</b>		<b>\$513,386</b>			
			<b>\$8,022 per Unit</b>		
<b>Net Operating Income (Actual Underwriting)</b>		<b>\$249,227</b>			
<b>ASKING PRICE</b>		<b>MARKET</b>			

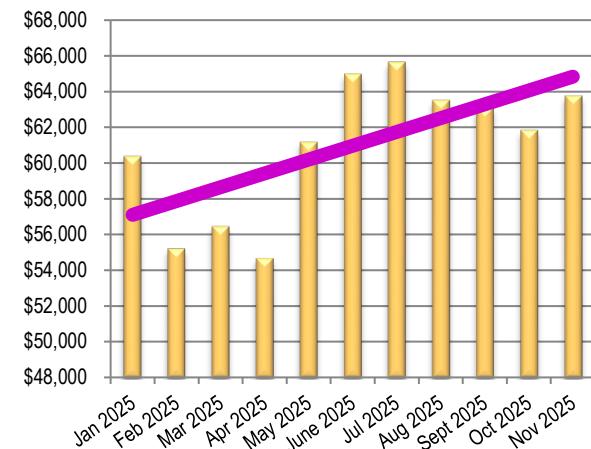
NOTES: ACTUALS: Income and Expense is based on 12/25 Trailing Operating Statement. PRO FORMA: Income is Pro Forma as Noted. Taxes were calculated using 2025 Tax Rate & Future Assessment. Insurance is estimated. Management Fees calculated as 4% of Gross Income, Other expenses are Estimated for the Pro 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 warranty, 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. **THIS IS A BROKER PRICE OPINION OR COMPARATIVE MARKET ANALYSIS AND SHOULD NOT BE CONSIDERED AN APPRAISAL.** This represents an estimated sales price for this property. It is not the same as an opinion of value in an appraisal developed by a licensed appraiser under the Uniform Standards of Professional Appraisal Practice. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development or an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.

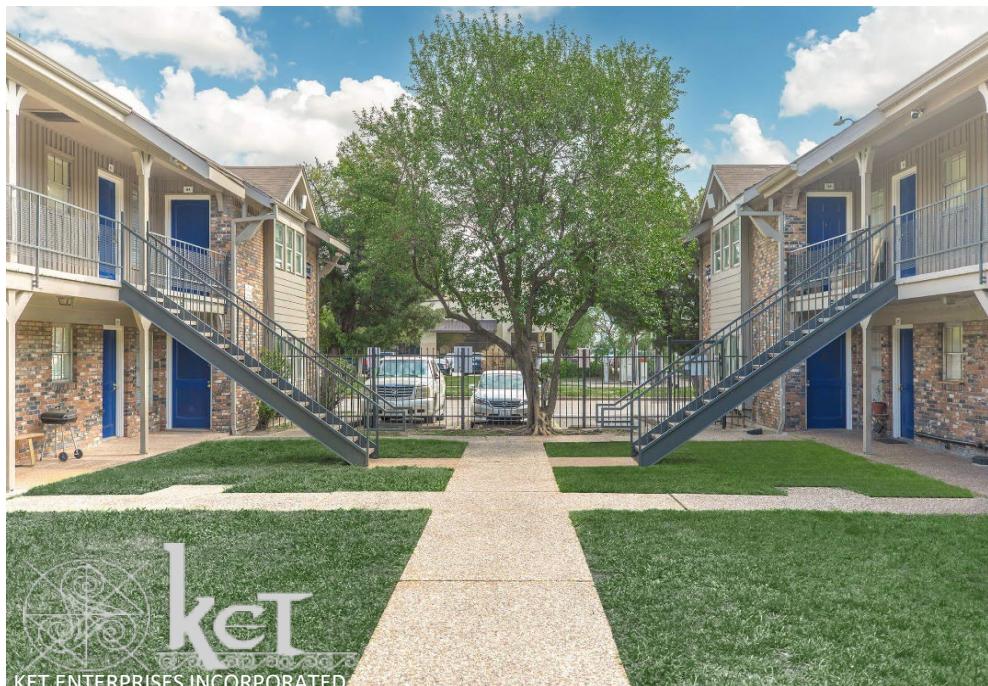
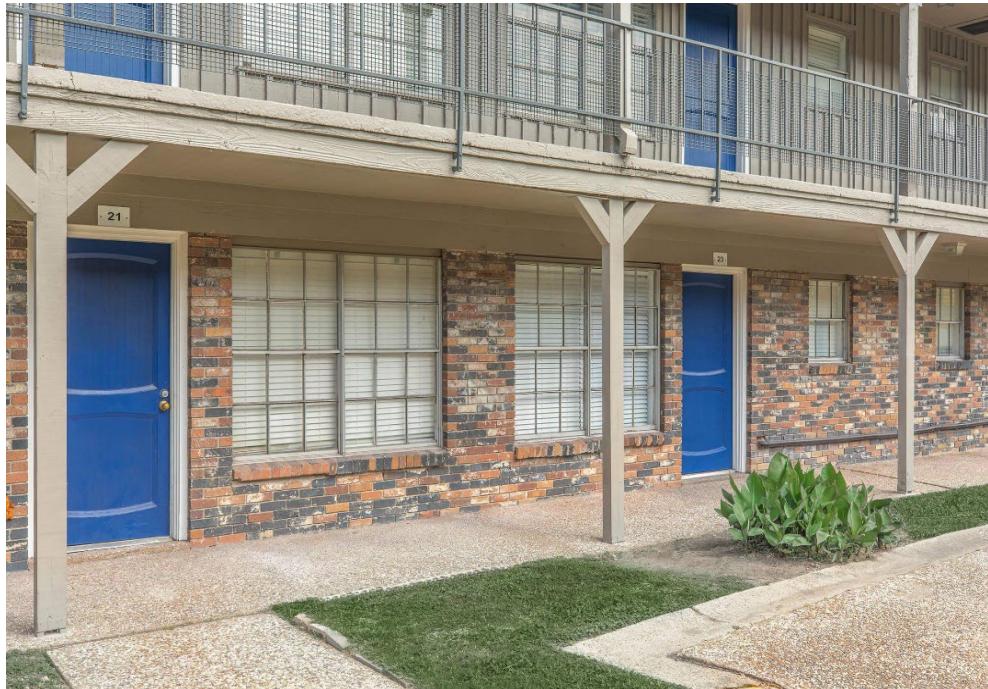
PROPERTY INFORMATION			EXISTING MORTGAGE		TAXING AUTHORITY - HARRIS COUNTY	
Age:	1963	# of Stories:	2	Mortgage Balance	ACCT ID: 0370620030108	
Rehabbed:	2020	Buildings:	6	Amortization	Houston ISD	\$0.868300
		Units/Acre	42.78	P & I	Harris County	\$0.380960
Elec Meter:	Master	Open Parking:	Yes	Type	Harris County Flood Control	\$0.049660
A/C Type:	HVAC	Covered Parking:	Yes	Assumable	Port of Houston Authority	\$0.005900
Water:	Master	Garage Parking:	No	Monthly Escrow	Harris County Hospital Dist	\$0.187610
Gas:	Master			Origination Date	Harris County Education Dept	\$0.004798
EWG:	ABP	Construction Quality:	C+	Due Date	Houston City College	\$0.096183
Wiring:	Copper	Submarket:	Westpark Bissonnet	Interest Rate	City of Houston	\$0.519190
Roof:	Pitched				Gulfton Area Municipal Mgmt Dist	\$0.100000
Materials:	Brick/Wood Siding	Concessions: N/A		Yield Maintenance		
Paving:	Asphalt			Transfer Fee	1%+Legal+App	2025 Tax Rate/\$100
ABP: All Bills Paid						2025 Tax Assessment
Resident pays for E(Elec); W(Water);G(Gas)						HCAD Improvement Sq.Ft.
						45,160

COLLECTIONS

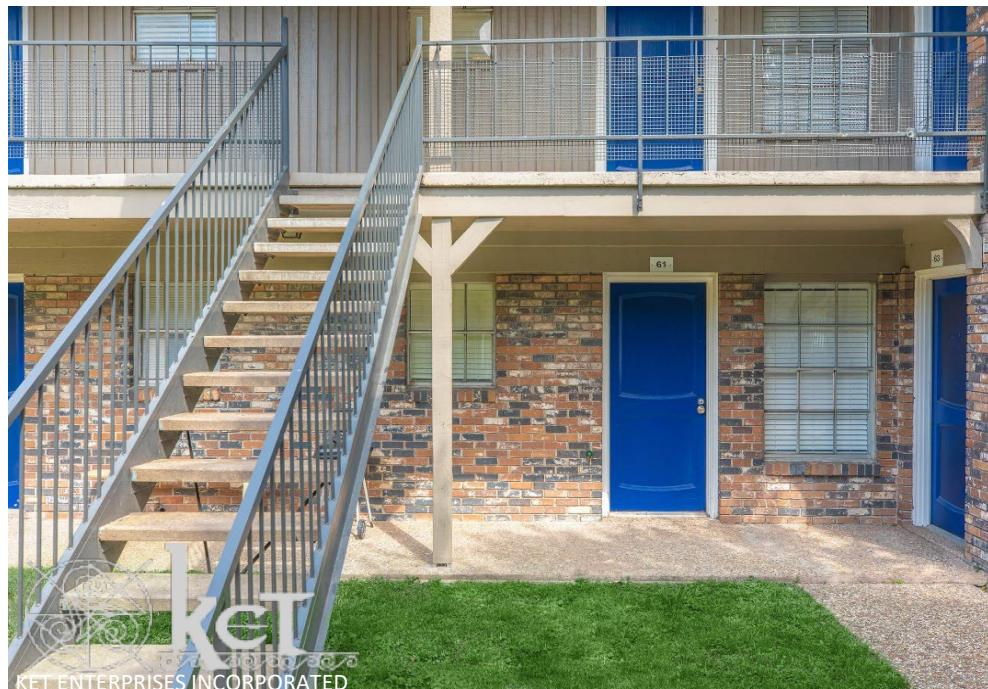
Total Income	\$	736,035			
Jan 2025	\$	60,375	12 Mo Avg	\$	60,968
Feb 2025	\$	55,232			
Mar 2025	\$	56,475			
Apr 2025	\$	54,703	9 Mo Avg	\$	62,321
May 2025	\$	61,159			
June 2025	\$	64,954			
Jul 2025	\$	65,618	6 Mo Avg	\$	63,551
Aug 2025	\$	63,498			
Sept 2025	\$	63,060			
Oct 2025	\$	61,833	3 Mo Avg	\$	62,880
Nov 2025	\$	63,746			
Dec 2025	\$	65,381			



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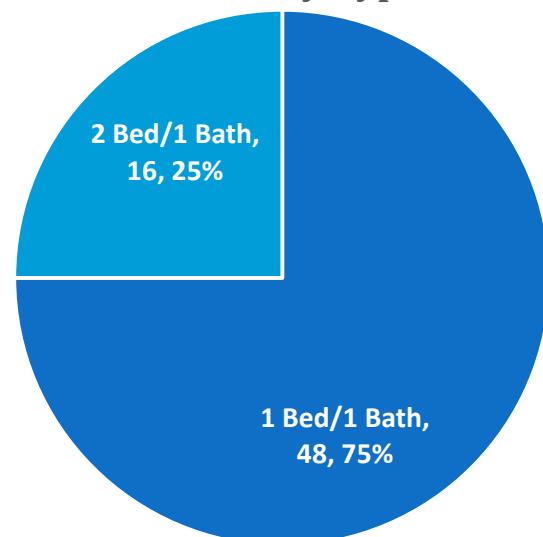


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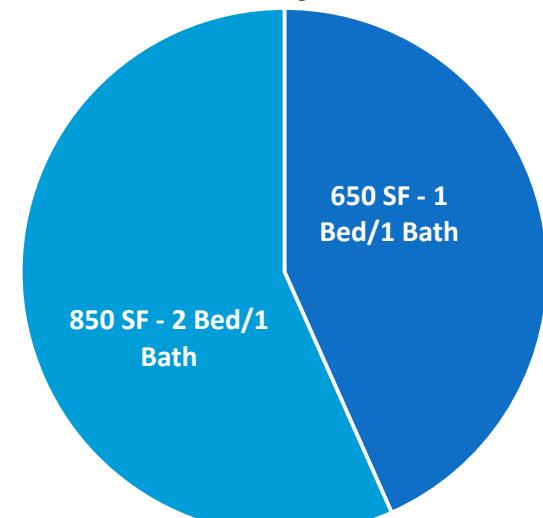


## UNIT MIX

## Units by Type



## Units by Size





# *Community* Amenities

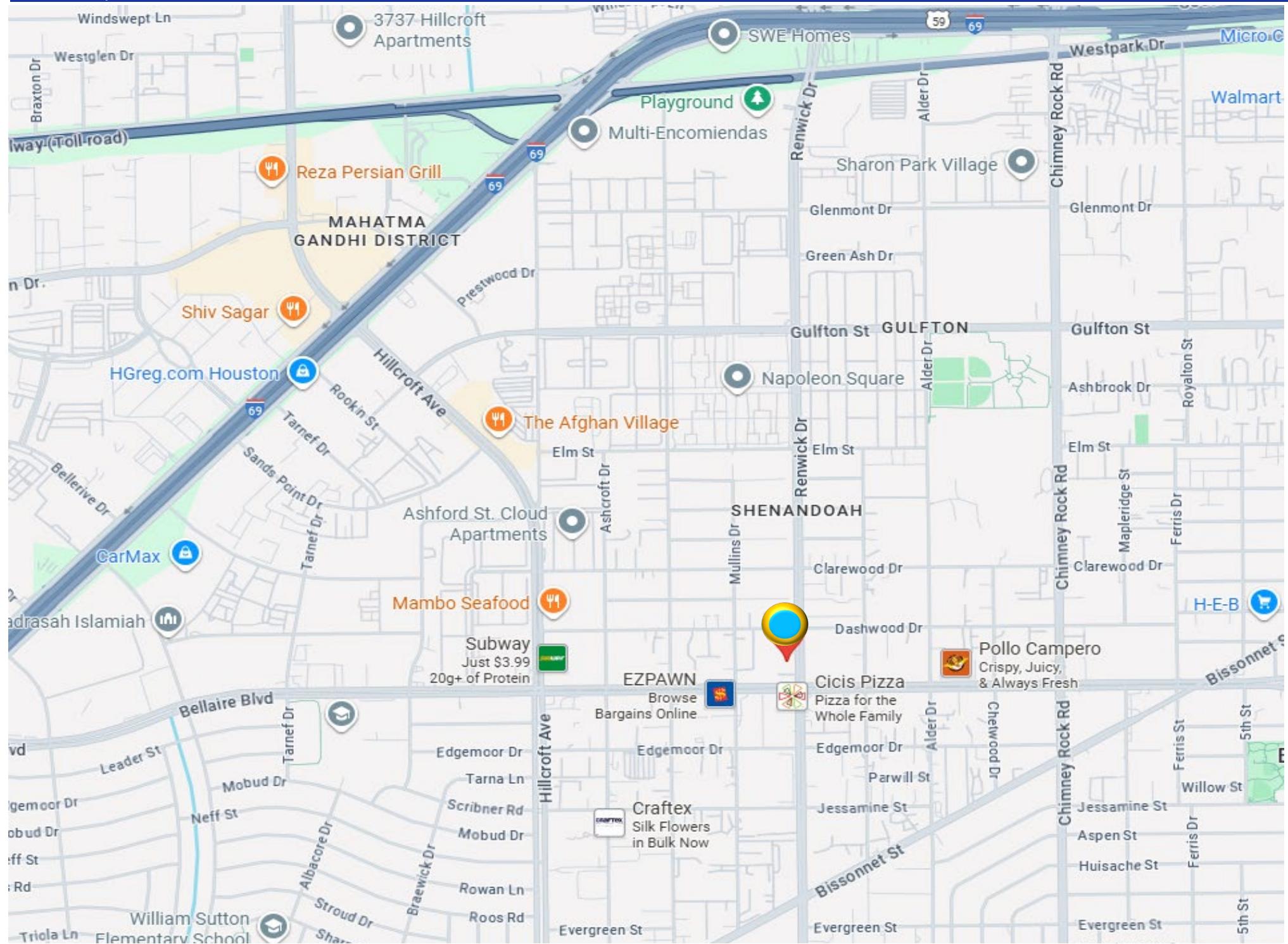
- ✓ All-electric Kitchen\*
- ✓ All Paid Utilities
- ✓ Breakfast Bar\*
- ✓ Cable Ready
- ✓ Ceiling Fans
- ✓ Central Air and Heating
- ✓ Mini Blinds
- ✓ Pantry
- ✓ Refrigerator
- ✓ Tile Floors\*
- ✓ Access to Public Transportation
- ✓ Beautiful Landscaping
- ✓ Covered Parking
- ✓ Easy Access to US Hwy 59/I-69
- ✓ Easy Access to Shopping
- ✓ Guest Parking
- ✓ High-speed Internet Access
- ✓ On-call Maintenance
- ✓ On-site Maintenance

\*In Select Apartment Homes

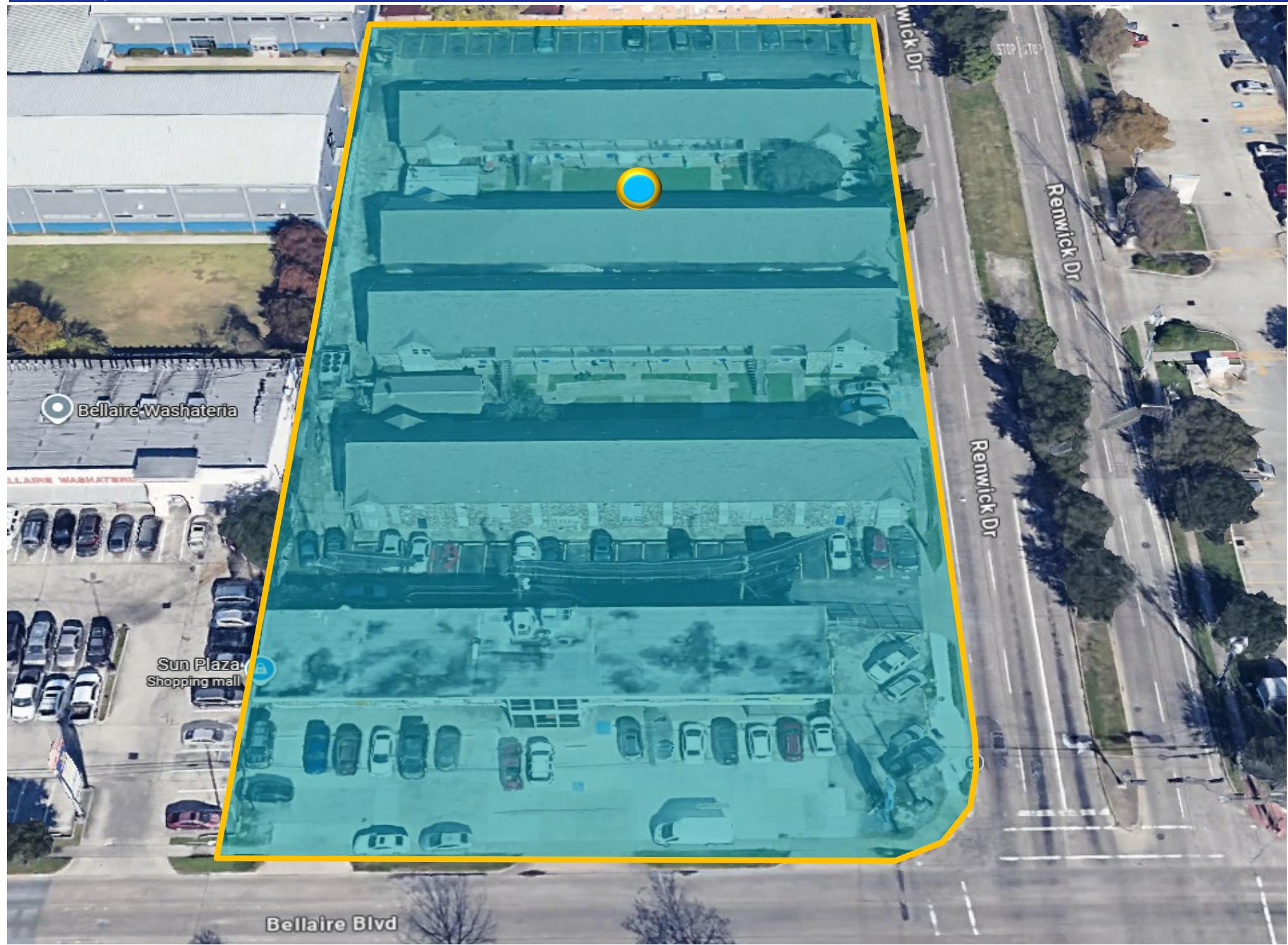
# LOCATION OVERVIEW

- Gulfton is a neighborhood about 10 miles southwest of Downtown Houston. Houston is one of the most diverse cities in the nation and Gulfton reflects that with over 50 languages spoken in the neighborhood. Gulfton is packed with small businesses and is known for its wide variety of restaurants serving everything from fast food to authentic global dishes.
- Gulfton has affordable and upscale rentals in a variety of styles including single-family houses and large apartment complexes. Along with ample amenities and housing options, renters are attracted to Gulfton for its stellar location. The neighborhood is convenient to trendy Greenway/Upper Kirby and borders Uptown to the south, home to the Galleria, Houston's premier shopping destination. Gulfton is great for renters who work in the city or just want to remain close to Downtown Houston.

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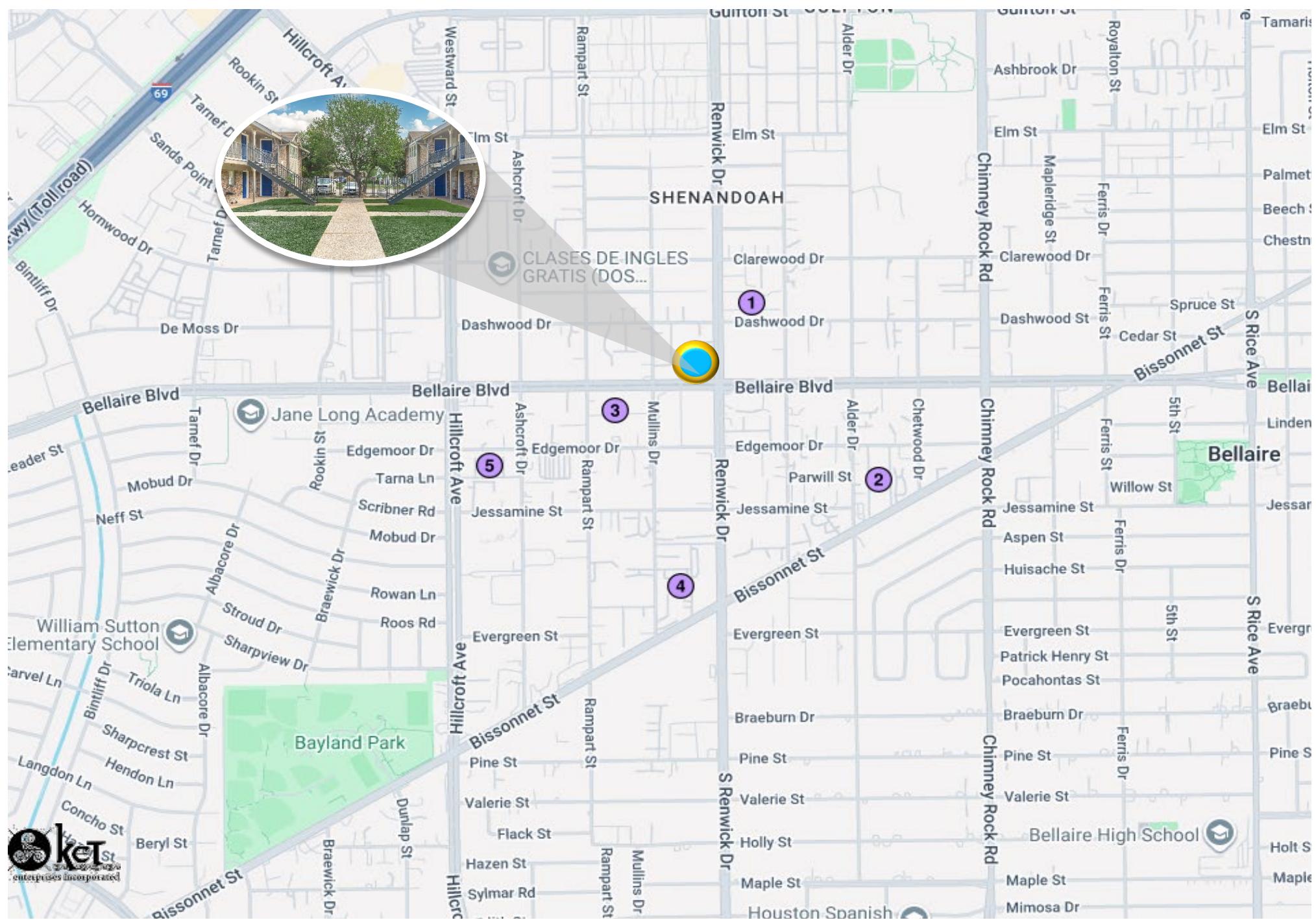




Villa Contento		The Atrium at 5606		Pelican Pointe		The Ellis		Santa Monica	
	Property Name	Yr Blt	Rehabbed	Occ	#Units	Avg SF	Avg Rent	EWG	P/SF
1	Villa Contento 5800 Dashwood	1966	2017	83%	126	972	\$1,214	+E	1.249
2	The Atrium at 5606 5606 Bissonnet	1970	2017	97%	144	899	\$1,188	+EWG	1.321
3	Pelican Pointe 6009 Bellaire	1965	2018	87%	156	931	\$1,138	+EW	1.222
4	The Ellis 5900 Bissonnet	1965	2018	94%	287	952	\$1,151	+EWG	1.209
5	Santa Monica 7001 Hillcroft	1962	2017	96%	162	794	\$1,127	+EWG	1.420
*Resident Pays E(Electric), W(Water), G(Gas)									
Totals/Averages Comps		1966		91%	N/A	910	\$1,168		\$1.284
 Renwick 6768 Renwick		1963	2020	94%	64	700	\$998	ABP	\$1.225

\$.20 has been removed from Renwick total per sq ft average to make it comparable to properties that collect utilities





## DEMOGRAPHIC SUMMARY PROFILE

2000-2010 Census, 2025 Estimates with 2030 Projections

Calculated using Weighted Block Centroid from Block Groups

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1 Mile    2 Miles    3 Miles

## Population

	1 Mile	2 Miles	3 Miles
2025 Estimated Population	43,119	113,662	237,005
2030 Projected Population	40,560	107,300	223,025
2020 Census Population	43,912	113,956	226,617
2010 Census Population	41,139	108,648	214,961
Projected Annual Growth 2025 to 2030	-1.2%	-1.1%	-1.2%
Historical Annual Growth 2010 to 2025	0.3%	0.3%	0.7%
2025 Median Age	31.3	33.4	34.5

## Households

	1 Mile	2 Miles	3 Miles
2025 Estimated Households	15,285	43,116	96,129
2030 Projected Households	14,695	41,460	92,620
2020 Census Households	14,664	42,775	94,571
2010 Census Households	13,318	39,458	86,749
Projected Annual Growth 2025 to 2030	-0.8%	-0.8%	-0.7%
Historical Annual Growth 2010 to 2025	1.0%	0.6%	0.7%

## Race and Ethnicity

	1 Mile	2 Miles	3 Miles
2025 Estimated White	22.8%	30.4%	36.7%
2025 Estimated Black or African American	17.5%	15.8%	15.6%
2025 Estimated Asian or Pacific Islander	9.7%	11.1%	12.4%
2025 Estimated American Indian or Native Alaskan	1.7%	1.7%	1.3%
2025 Estimated Other Races	48.4%	40.9%	34.1%
2025 Estimated Hispanic	60.4%	52.1%	43.6%

## Income

	1 Mile	2 Miles	3 Miles
2025 Estimated Average Household Income	\$70,375	\$97,344	\$122,246
2025 Estimated Median Household Income	\$52,352	\$71,933	\$85,603
2025 Estimated Per Capita Income	\$25,030	\$37,004	\$49,658

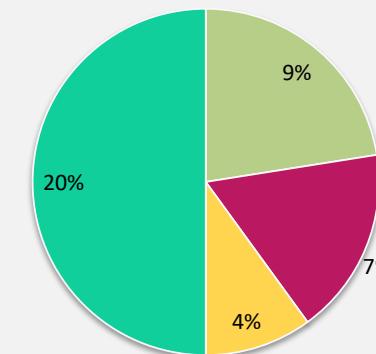
## Education (Age 25+)

	1 Mile	2 Miles	3 Miles
2025 Estimated Elementary (Grade Level 0 to 8)	33.6%	23.8%	15.7%
2025 Estimated Some High School (Grade Level 9 to 11)	8.3%	6.0%	5.1%
2025 Estimated High School Graduate	22.9%	20.2%	16.3%
2025 Estimated Some College	10.2%	12.6%	13.4%
2025 Estimated Associates Degree Only	4.8%	5.5%	5.7%
2025 Estimated Bachelors Degree Only	11.8%	17.6%	23.6%
2025 Estimated Graduate Degree	8.4%	14.2%	20.3%

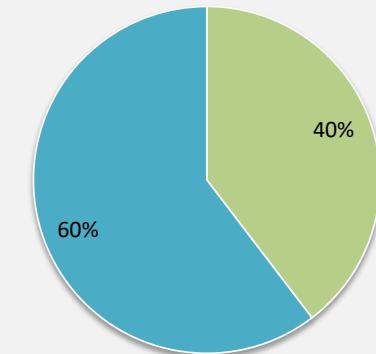
## Business

	1 Mile	2 Miles	3 Miles
2025 Estimated Total Businesses	2,282	10,723	23,165
2025 Estimated Total Employees	12,647	64,497	172,269
2025 Estimated Employee Population per Business	5.5	6.0	7.4
2025 Estimated Residential Population per Business	18.9	10.6	10.2

## 1 mile radius

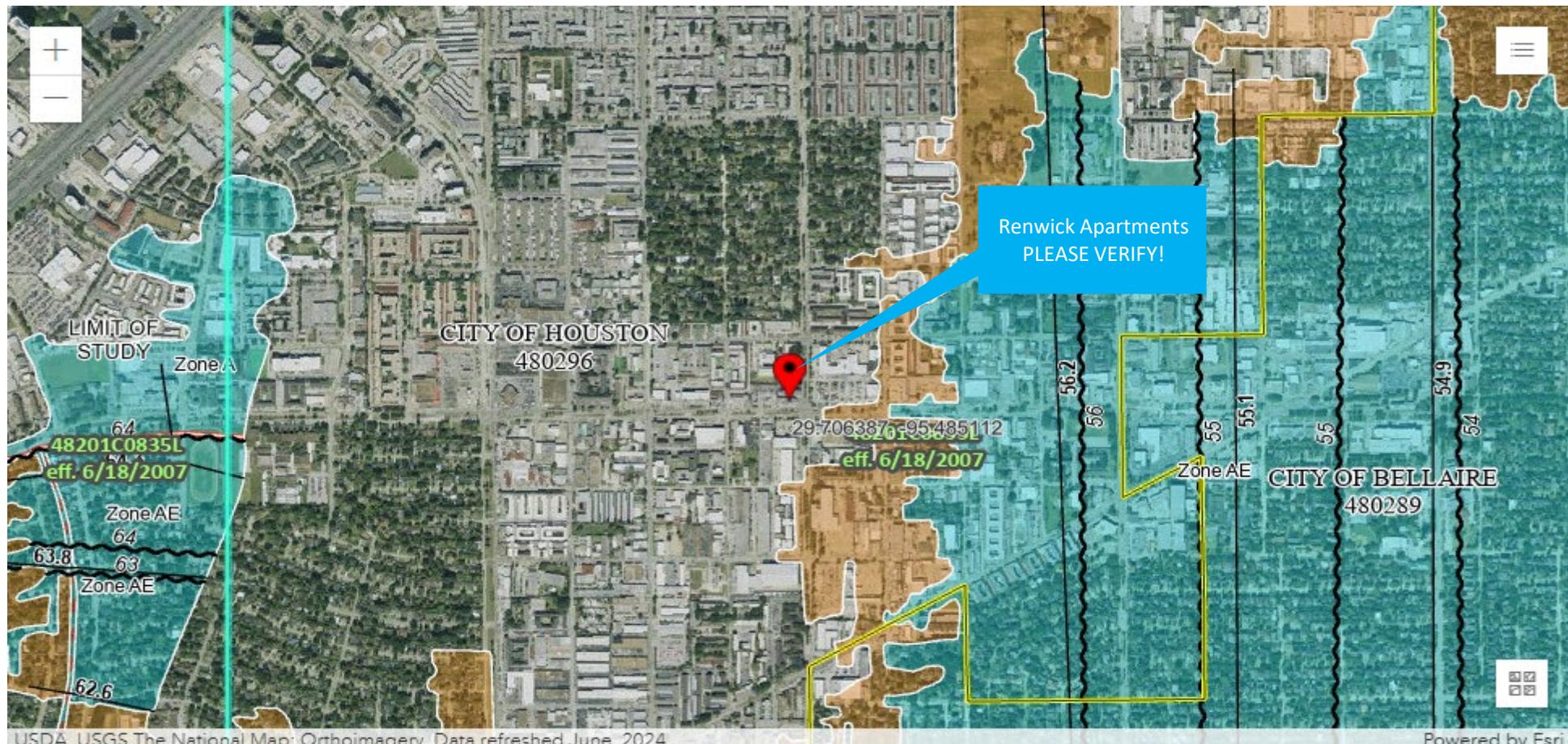


- White
- Black
- Asian
- Other



- Non-Hispanic
- Hispanic





<b>PIN</b>	Approximate location based on user input and does not represent an authoritative property location
<span style="color: cyan;">□</span>	Selected FloodMap Boundary
<span style="color: green;">□</span>	Digital Data Available
<span style="color: lightgreen;">□</span>	No Digital Data Available
<span style="color: green;">☒</span>	Unmapped
<b>MAP PANELS</b>	<span style="color: cyan;">NO SCREEN</span> Area of Minimal Flood Hazard Zone X <span style="color: blue;">Effective LOMRs</span> <span style="color: orange;">Area of Undetermined Flood Hazard Zone D</span> <span style="color: grey;">Otherwise Protected Area</span> <span style="color: black;">Coastal Barrier Resource System Area</span>

<b>SPECIAL FLOOD HAZARD AREAS</b>	<span style="color: cyan;">Without Base Flood Elevation (BFE) Zone A, V, A99</span> <span style="color: red;">With BFE or Depth Regulatory Floodway Zone AE, AO, AH, VE, AR</span>
<b>OTHER AREAS OF FLOOD HAZARD</b>	<span style="color: orange;">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</span> <span style="color: grey;">Future Conditions 1% Annual Chance Flood Hazard Zone X</span> <span style="color: orange;">Area with Reduced Flood Risk due to Levee. See Notes, Zone X</span> <span style="color: yellow;">Area with Flood Risk due to Levee Zone D</span>

<b>OTHER FEATURES</b>	<span style="color: cyan;">20.2</span> Cross Sections with 1% Annual Chance <span style="color: cyan;">17.5</span> Water Surface Elevation <span style="color: black;">(●) - - -</span> Coastal Transect <span style="color: black;">(●) - - -</span> Base Flood Elevation Line (BFE) <span style="color: red;">(●) - - -</span> Limit of Study <span style="color: black;">(●) - - -</span> Jurisdiction Boundary <span style="color: black;">(●) - - -</span> Coastal Transect Baseline <span style="color: blue;">(●) - - -</span> Profile Baseline <span style="color: blue;">(●) - - -</span> Hydrographic Feature
<b>GENERAL STRUCTURES</b>	<span style="color: black;">(●) - - -</span> Channel, Culvert, or Storm Sewer <span style="color: black;">(●) - - -</span> Levee, Dike, or Floodwall



## 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

Regulated by the Texas Real Estate Commission

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)

IABS 1-2

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