

# LAMAR FLORIDA APARTMENT HOMES



# The Offering

Lamar Florida | 990 W Florida Ave. | Beaumont, TX 77705

OVERVIEW		PRICING	
Total Units:	<b>60</b>	ASKING PRICE	<b>MARKET</b>
Avg Mkt Rent/Unit:	<b>\$815</b>		
Avg Mkt Rent/SF:	<b>\$0.90</b>		
Avg Unit SF:	<b>975</b>	Stabilized NOI	<b>\$271,216</b>
Date Built:	<b>1972</b>		
Date Renovated:	<b>N/A</b>		
Total SF:	<b>54,488</b>		
Total Acreage:	<b>3.82</b>		
Occupancy:	<b>30%</b>		
Class:	<b>C</b>		
Terms:	<b>All Cash</b>		



## INVESTMENT HIGHLIGHTS

Offered All Cash or New Loan

- ◆ Located in Beaumont, Texas near Lamar University
- ◆ Property consists of 13 buildings
  - ◆ Stable area occupancy
  - ◆ Ample employment
- ◆ Blue collar and white collar profile
  - ◆ Lender Driven Sale!

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  
Broker License #406902

# LAMAR FLORIDA APARTMENTS

**Lamar Florida Apartments** is a 1972 vintage, garden style, 48 unit apartment community located in Beaumont, Texas. The property is located off of Freeway 69 and within walking distance from Lamar University and Beaumont Botanical Gardens. There are a variety of several other entertainment hot spots, shopping, and dining.

The community consists of two and three bedroom apartment homes that are all-electric and have central air and heating. The property is pet-friendly. Community amenities include a laundry facility and a shimmering swimming pool. Enjoy a snack from the vending machines. The community has easy access to parking and covered carport parking.



**60**  
units



**1972**  
year built



**N/A**  
rehabbed



**30%**  
occupancy



Financial Information		Proposed Loan Parameters		Operating Information	
<b>ASKING PRICE</b>	<b>MARKET</b>	New Loan @ 65% of Asking		Est Mkt Rent (Mar-26)	\$48,881
		Amortization (months)		12 Mo Avg	\$14,236
		Debt Service		Physical Occ (Mar-26)	30%
Stabilized NOI	\$271,216	Interest Only Payment		Est Ins per Unit per Yr	\$1,272
		Interest Rate		<b>Property Tax Information</b>	
		Date Due		2025 Tax Rate/\$100	2.303981
		Est Res for Repl/Unit/Yr		2025 Tax Assessment	\$3,156,905
		Yield Maintenance		Est 2025 Taxes	\$72,734
		Transfer Fee		Est Future Tax Assessment	\$3,156,905
				Est Future Taxes	\$72,734

Interest Rates Vary Daily

Current Street Rent with a 5% Increase	615,902	\$51,325 / Mo		
Estimated Gross Scheduled Income	615,902	\$51,325 / Mo	Number of Units	60
Estimated Loss to Lease (2% of Total Street Rent)	(12,318)	2%	Avg Unit Size	975
Estimated Vacancy (10% of Total Street Rent)	(61,590)	10%		
Estimated Concessions and Other Rental Losses (2% of Total Street)	(12,318)	2%	Net Rentable Area	54,488
Estimated Utilities Income	10,423	\$174 / Unit / Yr	Land Area (Acres)	3.82
Estimated Other Income	13,630	\$227 / Unit / Yr	Units per Acre	15.707
Estimated Total Rental Income	553,729			
<b>ESTIMATED TOTAL PRO-FORMA INCOME</b>	<b>553,729</b>	<b>\$46,144 / Mo</b>		

	MODIFIED ACTUALS - Feb '25 thru Jan '26		PRO-FORMA	
<b>12 Months Income</b>	<b>\$170,835</b>		<b>\$553,729</b>	
<b>EXPENSE</b>	<b>FIXED EXPENSES</b>		<b>FIXED EXPENSES</b>	
<b>Fixed Expenses</b>	<b>Fixed Expenses</b>		<b>Fixed Expenses</b>	
Taxes	\$72,634	\$1,211 per Unit	\$72,734	\$1,212 per Unit
Insurance	\$76,310	\$1,272 per Unit	\$76,310	\$1,272 per Unit
<b>Total Fixed Expense</b>		<b>\$148,945</b>		<b>\$149,045</b>
		<i>\$2,482 per Unit</i>		<i>\$2,484 per Unit</i>
<b>Utilities</b>	<b>Utilities</b>		<b>Utilities</b>	
Electricity	\$12,428	\$207 per Unit	\$12,428	\$207 per Unit
Water & Sewer	\$27,242	\$454 per Unit	\$27,242	\$454 per Unit
Gas	\$0	\$ per Unit	\$0	\$ per Unit
<b>Total Utilities</b>		<b>\$39,669</b>		<b>\$39,669</b>
		<i>\$661 per Unit</i>		<i>\$661 per Unit</i>
<b>Other Expenses</b>	<b>Other Expenses</b>		<b>Other Expenses</b>	
General & Admin & Marketing	\$20,993	\$350 per Unit	\$20,993	\$350 per Unit
Repairs & Maintenance	\$11,571	\$193 per Unit	\$11,571	\$193 per Unit
Labor Costs	\$9,600	\$160 per Unit	\$9,600	\$160 per Unit
Contract Services	\$18,408	\$307 per Unit	\$18,408	\$307 per Unit
Management Fees	\$18,000	10.54%	\$15,228	2.75%
<b>Total Other Expense</b>		<b>\$78,572</b>		<b>\$75,799</b>
		<i>\$1,310 per Unit</i>		<i>\$1,263 per Unit</i>
<b>Total Operating Expense</b>		<b>\$267,186</b>		<b>\$264,513</b>
		<i>\$4,453 per Unit</i>		<i>\$1,263 per Unit</i>
<b>Reserve for Replacement</b>		<b>\$18,000</b>		<b>\$18,000</b>
		<i>\$300 per Unit</i>		<i>\$300 per Unit</i>
<b>Total Expense</b>		<b>\$285,186</b>		<b>\$282,513</b>
		<i>\$4,753 per Unit</i>		<i>\$4,709 per Unit</i>
<b>Net Operating Income (Actual Underwriting)</b>		<b>-\$114,350</b>		<b>\$271,216</b>
<b>ASKING PRICE</b>		<b>MARKET</b>		<b>MARKET</b>

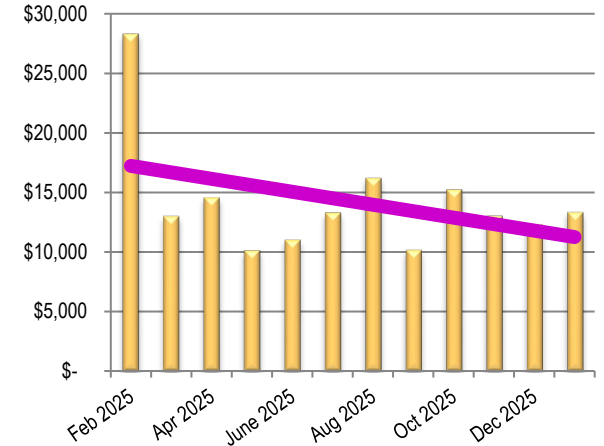
NOTES: ACTUALS: Income and Expenses calculated using owner's 1/26 trailing 12 operating statement. PRO FORMA: Income is Pro Forma as Noted. Taxes were calculated using 2025 Tax Rate & Future Assessment. Insurance is estimated. Management Fees calculated as 2.8% of Gross Income, Other expenses are Estimated 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.

PROPERTY INFORMATION				EXISTING MORTGAGE		TAXING AUTHORITY - JEFFERSON COUNTY	
Age:	1972	# of Stories:	2	Mortgage Balance	PROPERTY ID: 110840		
Rehabbed:	N/A	Buildings:	13	Amortization	Beaumont ISD	\$0.934810	
		Units/Acre	15.71	Interest Only Payment	City of Beaumont	\$0.659663	
Elec Meter:	Indiv	Open Parking:	Yes	Debt Service	Port of Beaumont	\$0.080273	
A/C Type:	HVAC	Covered Parking:	Yes	Assumable	Sabine Neches Nav Dist	\$0.088000	
Water:	RUBS	Garage Parking:	No	Monthly Escrow	Drainage District #6	\$0.184235	
Gas:	N/A			Origination Date	Jefferson County	\$0.357000	
EWG:	EW	Construction Quality:	C	Due Date			
		Submarket:	Beaumont, Texas	Interest Rate			
Wiring:	Copper?			Yield Maintenance			
Roof:	Pitched	Concessions:	Currently there are no leasing concessions in place	Transfer Fee	2025 Tax Rate/\$100	\$2.303981	
Materials:	Brick/Wood				2025 Tax Assessment	\$3,156,905	
Paving:	Concrete						
Resident pays for E(Elec); W(Water);G(Gas)							

**COLLECTIONS**

<b>Total</b>	<b>\$</b>	<b>170,835</b>		
Feb 2025	\$	28,281	<b>12 Mo Avg</b>	<b>\$ 14,236</b>
Mar 2025	\$	13,034		
Apr 2025	\$	14,589		
May 2025	\$	10,153	<b>9 Mo Avg</b>	<b>\$ 12,770</b>
June 2025	\$	11,039		
July 2025	\$	13,329		
Aug 2025	\$	16,230	<b>6 Mo Avg</b>	<b>\$ 13,402</b>
Sept 2025	\$	10,174		
Oct 2025	\$	15,266		
Nov 2025	\$	13,047	<b>3 Mo Avg</b>	<b>\$ 12,914</b>
Dec 2025	\$	12,333		
Jan 2026	\$	13,362		



**FINANCIAL HIGHLIGHTS**

### UNIT MIX

Floorplan	Type	No. Units	Sq Ft	Total SqFt	Average Rent/Unit	Total Rent	+EWG	Rent/SF
Flat	2 Bed/1 Bath	52	884	45,968	\$802	\$41,681	EW	\$0.91
Flat	3 Bed/1 Bath	8	1,065	8,520	\$900	\$7,200	EW	\$0.85
Source: Owner's 3/03/26 Rent Roll		<b>60</b>	<b>975</b>	<b>54,488</b>	<b>\$815</b>	<b>\$48,881</b>	<b>+EW</b>	<b>\$0.90</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>



Air Conditioning



Dishwasher



High Speed Internet Access



Refrigerator

## AMENITIES AND FEATURES

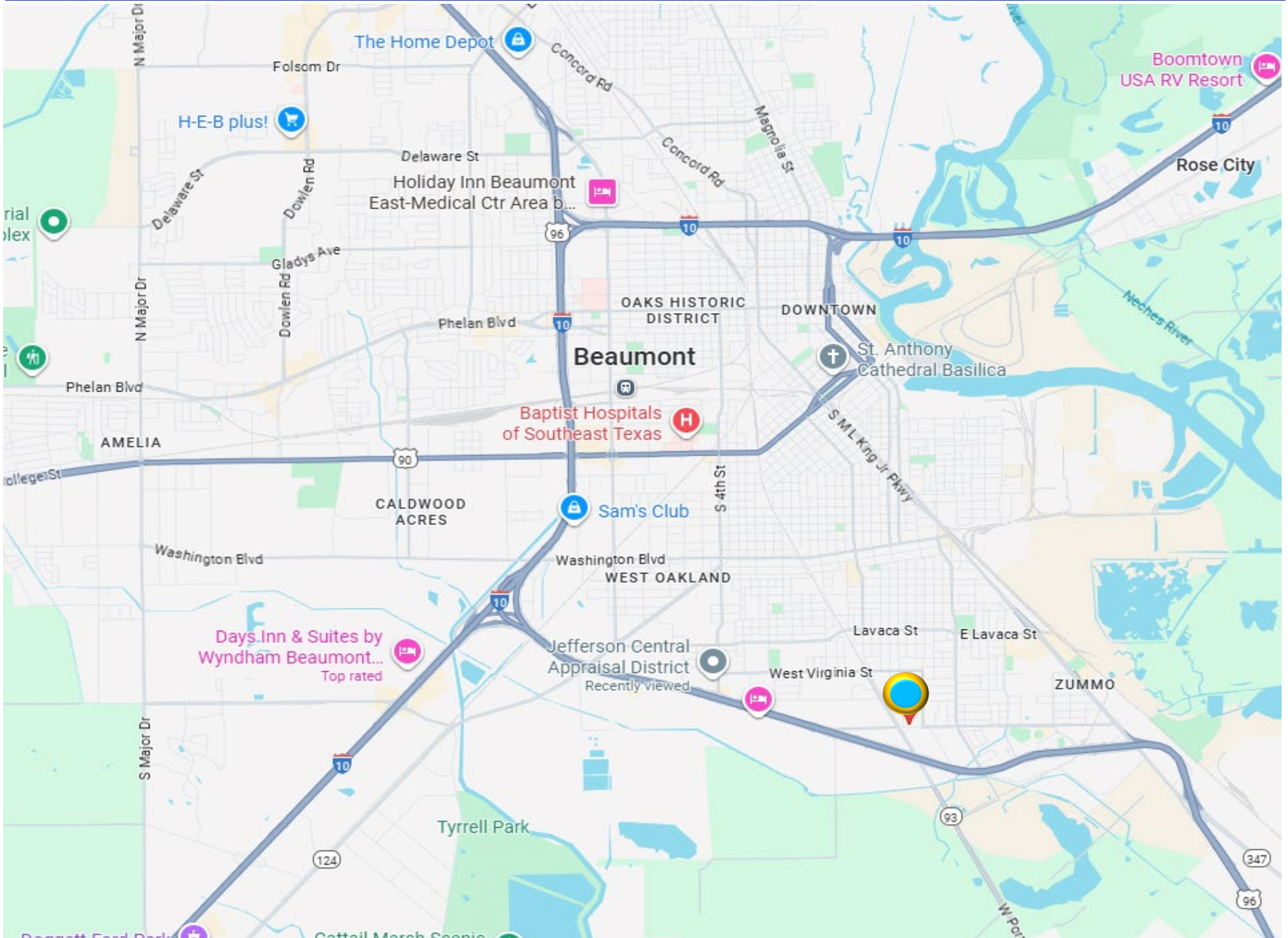
- ✓ High Speed Internet Access
- ✓ Air Conditioning
- ✓ Heating
- ✓ Cable Ready
- ✓ Dishwasher
- ✓ Disposal
- ✓ Kitchen
- ✓ Refrigerator
- ✓ Carpet
- ✓ Laundry Facilities
- ✓ Pool





# LOCATION OVERVIEW

- Situated directly east of Beaumont's city center, the South Park neighborhood encompasses most of the city's greatest attractions. Well-maintained parks sprinkled throughout the neighborhood make it great for families, and local museums highlight Texan culture. Dine on tasty, well-made food at the local cafes on College Street, or take a four-minute trip to Downtown Beaumont to see the Art Museum of Texas or get close to the Neches River.
- The neighborhood is also home to Lamar University, one of the fastest-growing universities in Texas. Rentals in South Park range from affordable apartments south of Lavaca Street that are great for students, or charming single-family homes closer to downtown.
- Situated about an hour east of Houston, Beaumont is a historic city regarded for being the site of the first major oil discovery of the Texas Oil Boom. Beaumont honors its storied past with an array of fascinating museums, including the Spindletop-Gladys City Boomtown Museum, Texas Energy Museum, Art Museum of Southeast Texas, and the Edison Museum.
- Beaumont exudes a small-town atmosphere with a charming downtown district and a strong sense of community. Residents enjoy a broad range of apartments and houses available for rent along tree-lined avenues in Beaumont. The city is also home to Lamar University, making it a top choice for many students, faculty, and staff. Beaumont is revered for its excellent recreational opportunities, boasting close proximity to Tyrrell Park, Village Creek State Park, Sea Rim State Park, and McFaddin National Wildlife Refuge, as well as the Neches River.








Cardinal Oaks

El Camino Apartments

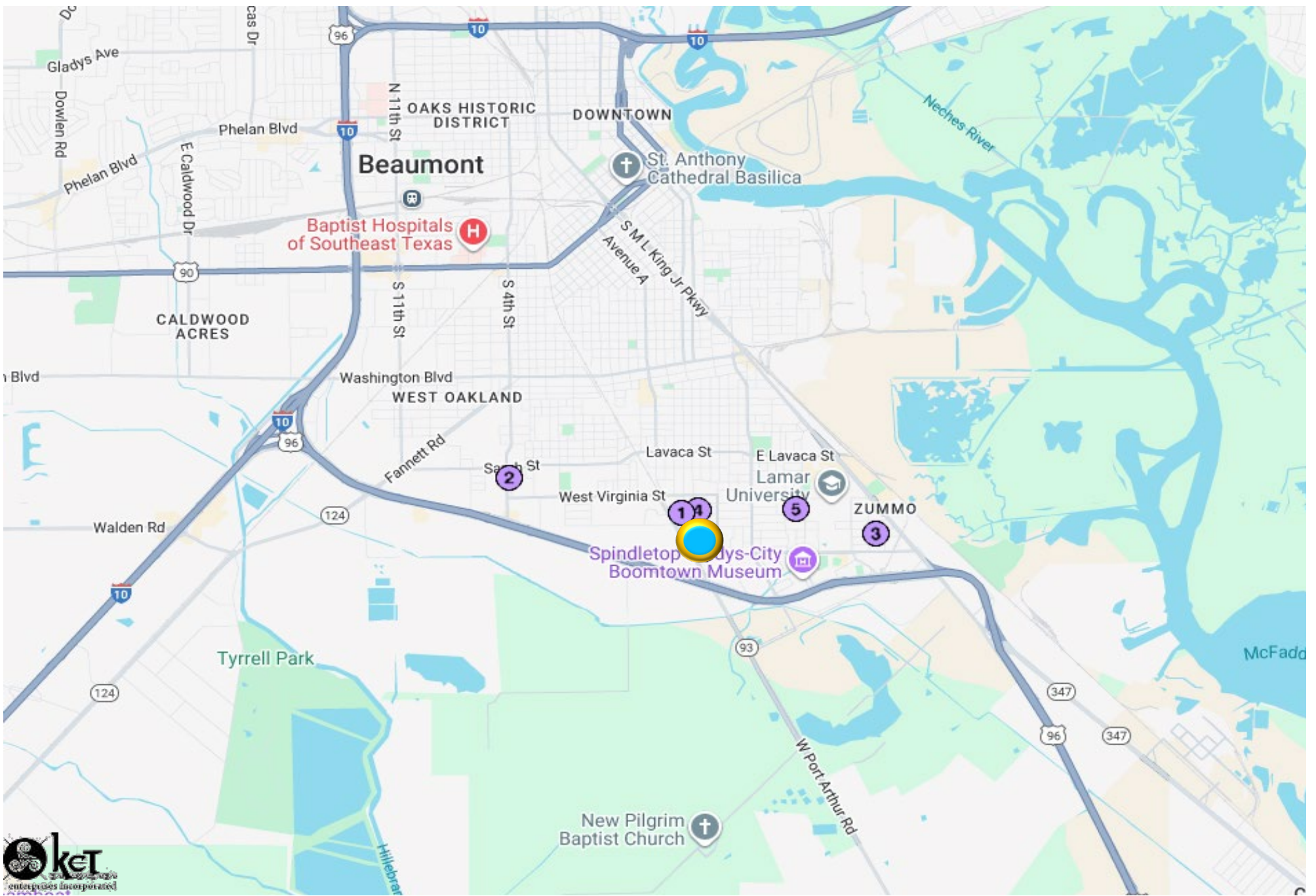
Hacienda Apartments

Bonita Apartments

Hartel Courts

	Property Name	Yr Blt	Reahbbed	Occ	#Units	Avg SF	Avg Rent	EWG	P/SF
1	Cardinal Oaks 1280 Saxe St.	1970			152	818	\$1,043		1.275
2	El Camino Apartments 4365 S 4th St.	1953			82	1,120	\$975		0.871
3	Hacienda Apartments 1145 Oregon Ave.	1963			131	650	\$763		1.173
4	Bonita Apartments 4745 Park St.	1987			20	700	\$875		1.250
5	Hartel Courts 4665 Hartel St.	1978			4	800	\$795		0.994
<b>*Resident Pays E(Electric), W(Water), G(Gas)</b>									
<b>Totals/Averages Comps</b>		1970			78	817	\$909		\$1.113
	<b>Lamar Florida</b> 990 W Florida Ave	1972	N/A	30%	60	975	\$815	+EW	\$0.897



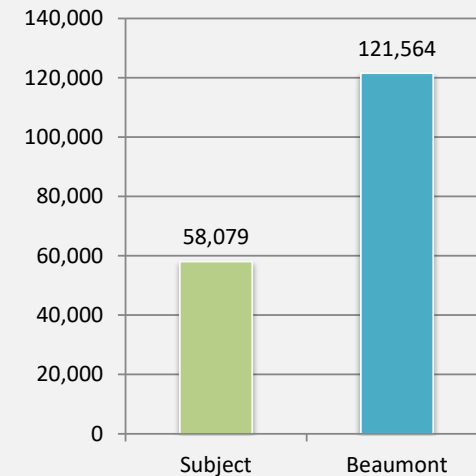
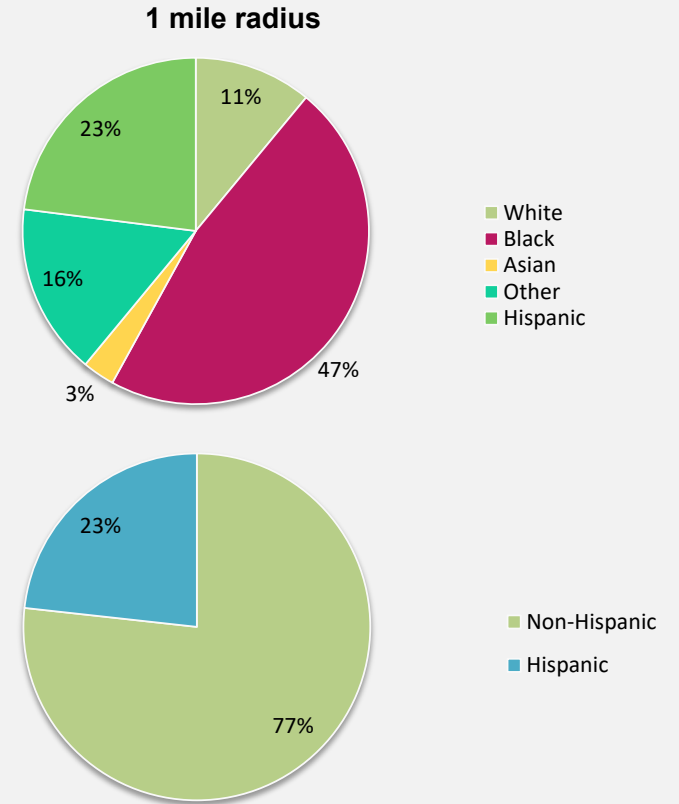


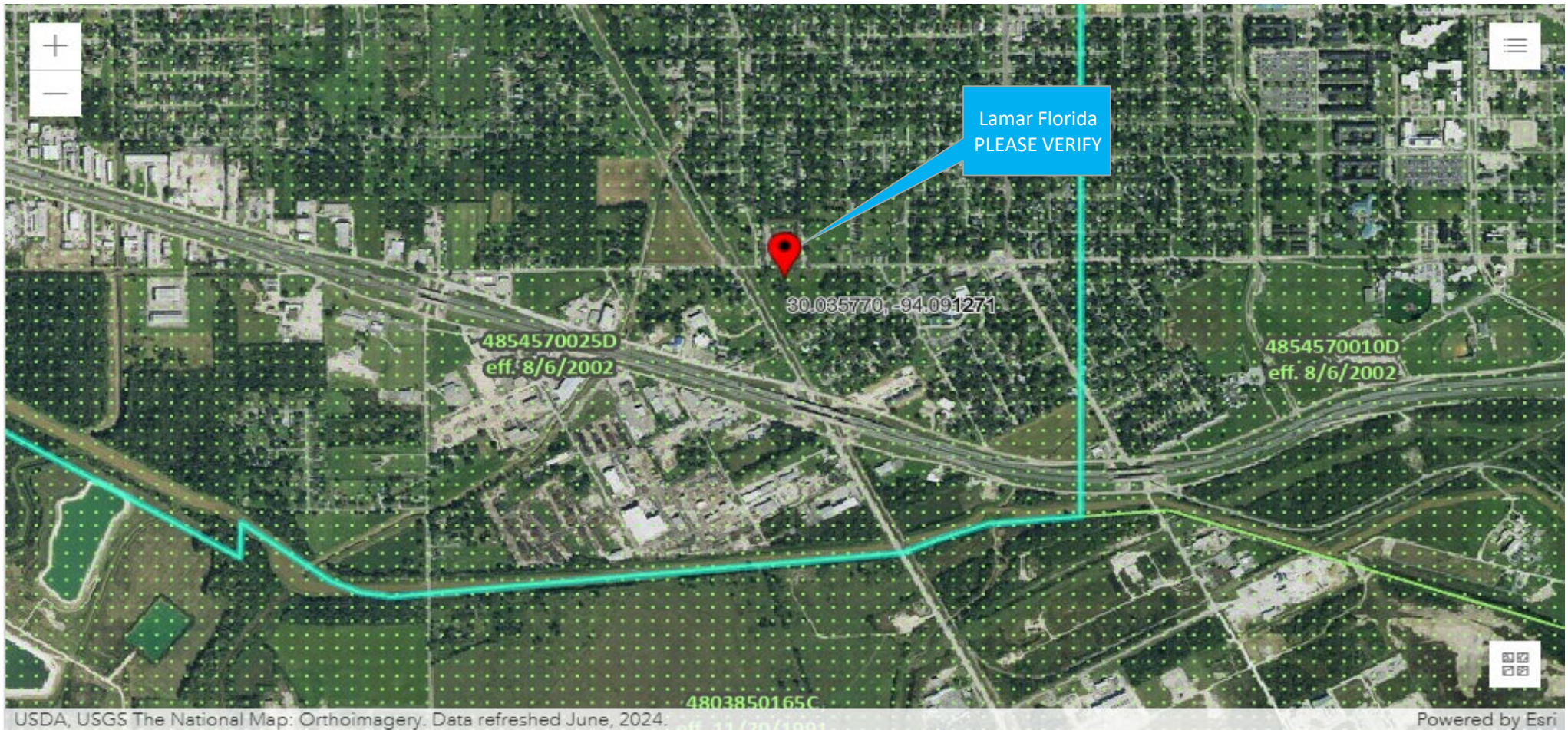
### DEMOGRAPHIC SUMMARY PROFILE

2000-2010 Census, 2025 Estimates with 2030 Projections

Calculated using Weighted Block Centroid from Block Groups

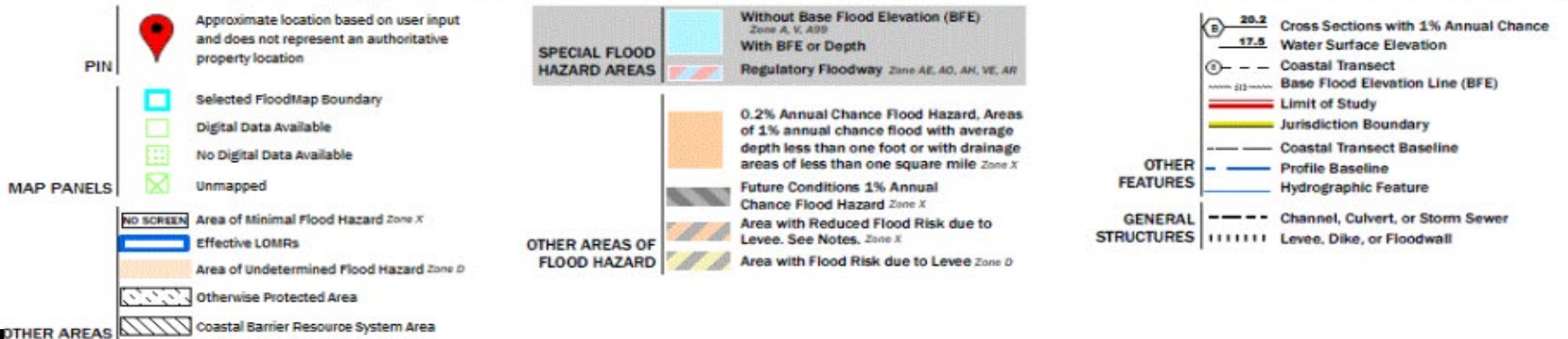
Lamar Florida   990 W Florida Ave.   Beaumont, TX 77705	1 Mile	2 Miles	3 Miles
<b>Population</b>			
2025 Estimated Population	6,920	17,814	26,871
2030 Projected Population	6,541	17,162	26,195
2020 Census Population	7,423	18,836	28,258
2010 Census Population	8,942	21,356	31,755
Projected Annual Growth 2025 to 2030	-1.1%	-0.7%	-0.5%
Historical Annual Growth 2010 to 2025	-1.5%	-1.1%	-1.0%
2025 Median Age	30.3	31.7	32.8
<b>Households</b>			
2025 Estimated Households	2,505	6,603	9,939
2030 Projected Households	2,362	6,344	9,671
2020 Census Households	2,776	7,051	10,470
2010 Census Households	2,917	7,341	10,906
Projected Annual Growth 2025 to 2030	-1.1%	-0.8%	-0.5%
Historical Annual Growth 2010 to 2025	-0.9%	-0.7%	-0.6%
<b>Race and Ethnicity</b>			
2025 Estimated White	14.0%	12.4%	13.7%
2025 Estimated Black or African American	61.6%	64.3%	62.1%
2025 Estimated Asian or Pacific Islander	3.7%	3.0%	2.6%
2025 Estimated American Indian or Native Alaskan	0.9%	0.8%	0.8%
2025 Estimated Other Races	19.8%	19.6%	20.8%
2025 Estimated Hispanic	23.3%	23.0%	24.6%
<b>Income</b>			
2025 Estimated Average Household Income	\$58,079	\$57,743	\$59,596
2025 Estimated Median Household Income	\$48,753	\$47,438	\$47,232
2025 Estimated Per Capita Income	\$21,180	\$21,533	\$22,217
<b>Education (Age 25+)</b>			
2025 Estimated Elementary (Grade Level 0 to 8)	7.2%	9.4%	10.8%
2025 Estimated Some High School (Grade Level 9 to 11)	8.3%	9.7%	9.6%
2025 Estimated High School Graduate	42.7%	41.5%	40.9%
2025 Estimated Some College	25.5%	22.4%	21.9%
2025 Estimated Associates Degree Only	4.8%	6.1%	6.5%
2025 Estimated Bachelors Degree Only	6.9%	6.8%	6.4%
2025 Estimated Graduate Degree	4.5%	4.1%	3.8%
<b>Business</b>			
2025 Estimated Total Businesses	150	513	1,151
2025 Estimated Total Employees	1,331	6,143	13,836
2025 Estimated Employee Population per Business	8.9	12.0	12.0
2025 Estimated Residential Population per Business	46.0	34.7	23.4





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.*

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:
  - o that the owner will accept a price less than the written asking price;
  - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - o 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



## HASHIR SALEEM

Broker/Senior Associate

[hashir@ketent.com](mailto:hashir@ketent.com)

713-355-4646 ext 106



### ENTERPRISES INCORPORATED

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

[www.ketent.com](http://www.ketent.com)  
713-355-4646

Broker License #0406902



## 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**