

Jefferson House APARTMENT HOMES



The Offering

Jefferson House | 2450 W Lucas Dr. | Beaumont, TX 77706

OVERVIEW		PRICING	
Total Units:	42	ASKING PRICE:	MARKET
Avg Mkt Rent/Unit:	\$997		
Avg Mkt Rent/SF:	\$1.21		
Avg Unit SF:	826	Stabilized NOI	\$146,199
Date Built:	1968		
Date Renovated:	N/A		
Total SF:	34,688		
Total Acreage:	1.444		
Occupancy:	69%		
Class:	B		
Terms:	All Cash		



INVESTMENT HIGHLIGHTS

- ◆ All cash or new loan
- ◆ Property is a "B" grade asset located in an A-/B+ area
 - ◆ Located in Beaumont, Texas,
 - ◆ Approximately 90 miles east of Houston
 - ◆ Value-Add Asset
- ◆ Near major employment and two major hospitals in Beaumont
 - ◆ Solid Brick Asset
 - ◆ Reportedly Has Had Some Rehab
- ◆ Possible rental upside with implementation of a utility RUBS
 - ◆ Lender Driven Sale!

FOR INFORMATION 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

Financial Information		Loan Parameters		Operating Information	
ASKING PRICE:	MARKET	New Loan @ 65% of Value		Est Mkt Rent (Mar-26)	\$41,891
		Amortization (months)		6 Mo Avg	\$25,408
		Debt Service		Physical Occ (Mar-26)	69%
Stabilized NOI	\$146,199	Monthly P & I		Est Ins per Unit per Yr	\$978
		Interest Rate		Property Tax Information	
		Date Due		2025 Tax Rate/\$100	2.303981
		Est Res for Repl/Unit/Yr		2025 Tax Assessment	\$3,262,428
		Yield Maintenance		Est 2025 Taxes	\$75,166
		Transfer Fee		Est Future Tax Assessment	\$3,262,428
				Est Future Taxes	\$75,166
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Current Street Rent with a 3% Increase	517,773	\$43,148 / Mo			
Estimated Gross Scheduled Income	517,773	\$43,148 / Mo	Number of Units	42	
Estimated Loss to Lease (2% of Total Street Rent)	(10,355)	2%	Avg Unit Size	826	
Estimated Vacancy (10% of Total Street Rent)	(51,777)	10%			
Estimated Concessions and Other Rental Losses (2% of Total Street Rent)	(10,355)	2%	Net Rentable Area	34,688	
Estimated Utilities Income	9,632	\$229 / Unit / Yr	Land Area (Acres)	1.44	
Estimated Other Income (parking, pet, etc)	23,479	\$559 / Unit / Yr	Units per Acre	29.092	
Estimated Total Rental Income	478,395				
ESTIMATED TOTAL PRO-FORMA INCOME	478,395	\$39,866 / Mo			
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MODIFIED ACTUAL EXPENSES - Feb '25 thru Jan '26			PRO-FORMA		
6 Mo Avg Income Annualized			\$304,892		
			\$478,395		
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EXPENSE	MODIFIED ACTUAL EXPENSES		MODIFIED ACTUAL EXPENSES		
Fixed Expenses	Fixed Expenses		Fixed Expenses		
Taxes	\$74,945	\$1,784 per Unit	\$75,166	\$1,790 per Unit	2025 Tax Rate & Future Assessment
Insurance	\$38,158	\$909 per Unit	\$38,158	\$909 per Unit	Estimated
Total Fixed Expense		\$113,103		\$113,324	
		\$2,693 per Unit		\$2,698 per Unit	
Utilities	Utilities		Utilities		
Electricity	\$35,005	\$833 per Unit	\$35,005	\$833 per Unit	
Gas	\$6,103	\$145 per Unit	\$6,103	\$145 per Unit	
Water/Sewer	\$62,743	\$1,494 per Unit	\$62,743	\$1,494 per Unit	
Utility Billing	\$0	\$ per Unit	\$0	\$ per Unit	
Trash	\$0	\$ per Unit	\$0	\$ per Unit	
Total Utilities		\$103,851		\$103,851	
		\$2,473 per Unit		\$2,473 per Unit	
Other Expenses	Other Expenses		Other Expenses		
General & Admin & Marketing	\$15,619	\$372 per Unit	\$15,619	\$372 per Unit	
Repairs & Maintenance	\$5,233	\$125 per Unit	\$11,229	\$267 per Unit	
Labor Costs	\$32,589	\$776 per Unit	\$48,884	\$1,164 per Unit	
Contract Services	\$16,830	\$401 per Unit	\$16,830	\$401 per Unit	
Management Fees	\$0	0.00% \$ per Unit	\$11,960	2.50%	\$285 per Unit
Total Other Expense		\$70,271		\$104,521	
		\$1,673 per Unit		\$2,489 per Unit	
Total Operating Expense		\$287,225	\$6,839 per Unit	\$321,697	\$2,489 per Unit
Reserve for Replacement		\$10,500	\$250 per Unit	\$10,500	\$250 per Unit
Total Expense		\$297,725	\$7,089 per Unit	\$332,197	\$7,909 per Unit
Net Operating Income (Actual Underwriting)		\$7,167		\$146,199	
Asking Price		MARKET		MARKET	

NOTES: ACTUALS: Income and Expenses are based on owner's Jan 2026 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 2.5% of Gross Income, Other expenses are Estimated for the Pro Forma.

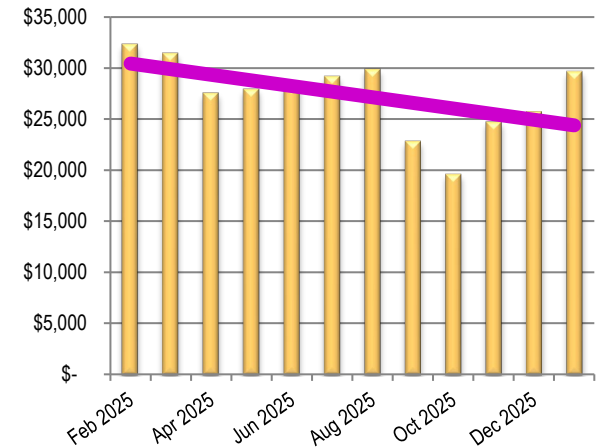
DISCLAIMER: The information contained herein has been obtained from sources that we deem reliable. We have no reason to doubt the accuracy of the information, but we have not verified it and make no guaranty, warranty or representation about it. It is your responsibility to independently confirm its 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.

PROPERTY INFORMATION				EXISTING MORTGAGE		TAXING AUTHORITY - JEFFERSON COUNTY	
Age:	1968	# of Stories:	2	Mortgage Balance	Property ID: 14322		
Rehabbed:		Buildings:	1	Amortization	BEAUMONT ISD	\$0.934810	
		Units/Acre	29.09	Debt Service	CITY OF BEAUMONT	\$0.659663	
Elec Meter:	Indiv	Open Parking:	Yes	Type	PORT OF BEAUMONT	\$0.080273	
A/C Type:	HVAC	Covered Parking:	No	Assumable	SABINE NECHES NAV DIST	\$0.088000	
Water:	Master	Garage Parking:	No	P & I+MIP:	DRAINAGE DISTRICT #6	\$0.184235	
Gas:	Master			Origination Date	JEFFERSON COUNTY	\$0.357000	
EWG:	E	Construction Quality:	B	Maturity Date:	FARM AND LATERAL ROAD	\$0.000000	
		Submarket:	Beaumont, TX	Interest Rate	JEFFERSON CO APPRAISAL DIS	\$0.000000	
Wiring:	AlumPT?			Yield Maintenance	TIF PORT OF BMT	\$0.000000	
Roof:	Flat	Concessions:	Currently there are no leasing concessions	Transfer Fee	2025 Tax Rate/\$100		
Materials:	Brick				\$2.303981		
Paving:	Asphalt				2025 Tax Assessment		
Resident pays for E(Elec); W(Water);G(Gas)					\$3,262,428		
					Est Total Living Area		
					35,968		

ESTIMATED COLLECTIONS

Total \$ 329,030

Feb 2025	\$	32,325	12 Mo Avg	\$	27,419
Mar 2025	\$	31,427			
Apr 2025	\$	27,542			
May 2025	\$	27,918	9 Mo Avg	\$	26,415
Jun 2025	\$	28,200			
Jul 2025	\$	29,172			
Aug 2025	\$	29,884	6 Mo Avg	\$	25,408
Sept 2025	\$	22,857			
Oct 2025	\$	19,614			
Nov 2025	\$	24,722	3 Mo Avg	\$	26,697
Dec 2025	\$	25,722			
Jan 2026	\$	29,647			



FINANCIAL HIGHLIGHTS

Jefferson House Apartment Homes

Jefferson House Apartment Homes is a "B" apartment community in an "A-" area of near Downtown Beaumont. The 42 unit property was constructed in 1968 and offers residents an array of features and amenities.

The property offers one, two and three-bedroom apartment homes. Residents enjoy amenities such as central A/C & heating, ceiling fans, and fully equipped kitchens.

Located about five miles from downtown Beaumont, the North Beaumont offers suburban lifestyle with amenities such as shopping malls and popular restaurants. Residents enjoy the outdoors with the area's many parks and trails, while commuters enjoy quick trips to downtown Beaumont via nearby highways and major thoroughfares. The oil-rich land sparked a population boom over 100 years ago, and the area continues to see economic growth.

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.



42
units



1968
year built



N/A
rehabbed



69%
occupancy



Unit FEATURES

- Fully Equipped Kitchen
- Ceiling Fans
- Central Air
- Central Heating
- Cable Ready
- Tub/Shower
- Oven
- Range
- Refrigerator
- Dishwasher
- High Speed Internet
- Carpet
- Utilities Included, i.e., Gas, Water & Electricity

Community FEATURES

- Laundry Facilities
- Courtyard
- Lush Landscaping



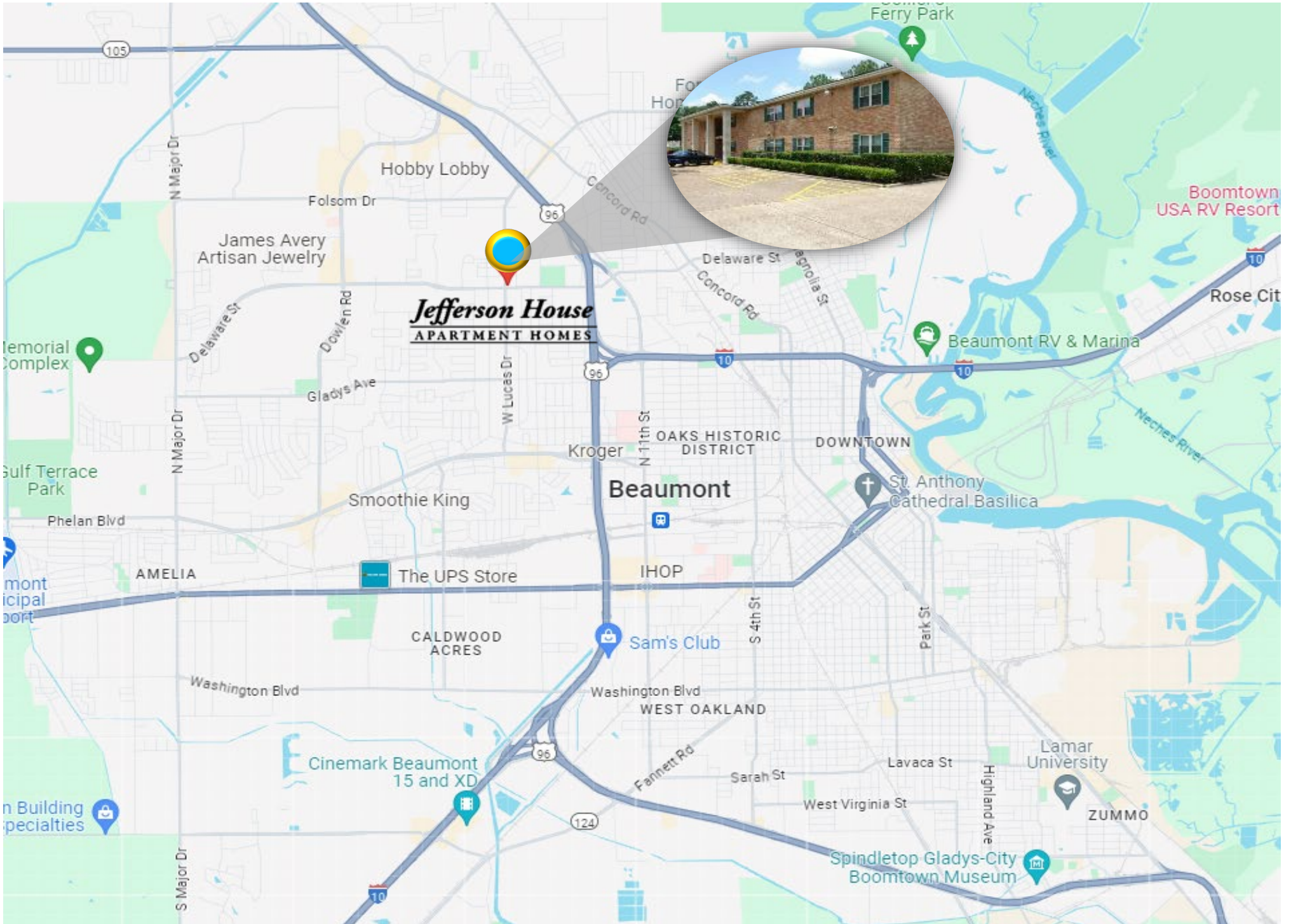


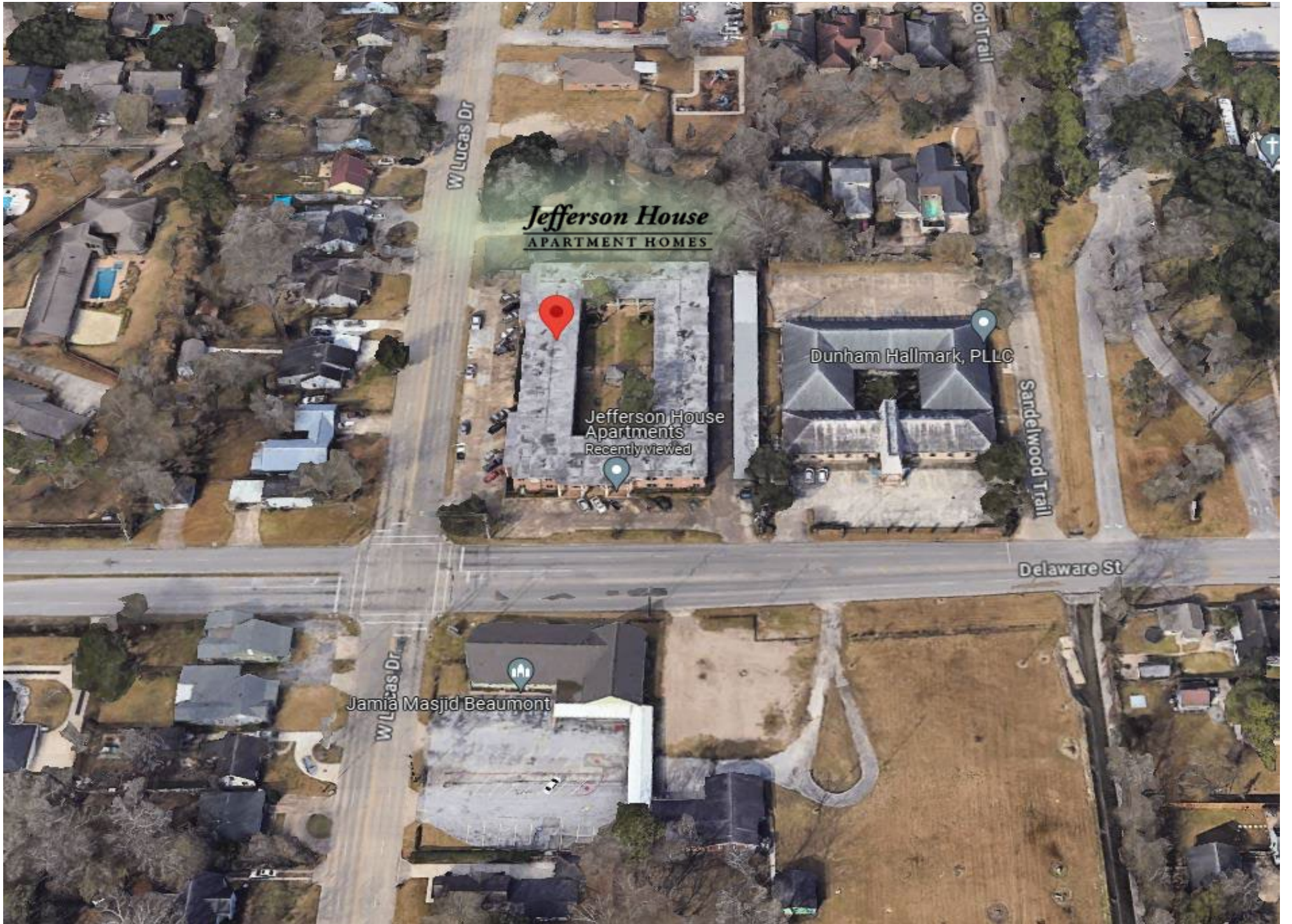


LOCATION OVERVIEW

The **Beaumont** metro is located in East Texas off the Gulf of Mexico and is one of the nation's largest petrochemical refining areas. It shares borders with the Houston metro to the west and the Lake Charles market in Louisiana to the east. The metro consists of the counties of Hardin, Jefferson, Newton and Orange, and it contains approx. 420,000 residents. The cities of Beaumont, Port Arthur, and Orange are known as the Golden Triangle. Beaumont is the most populous city and the county seat of Jefferson County with 120,000+ residents, followed by Port Arthur with 55,000 residence.

- The Port of Beaumont contributes to significant economic activity in the region. It is one of the nation's largest seaports based on tonnage.
- Large industrial facilities in the area include the ExxonMobil refinery and a chemical plant for Goodyear.
- Corporate headquarters represent a variety of industries and include companies such as Jason's Deli.
- Energy-sector activities play a significant part in the metro's economy. Companies represented in the area include Chevron and ExxonMobil. The area is home to a large portion of the nation's refining capacity.
- Aside from corporate headquarters and the energy industry, large employers represent diverse employment sectors and generate large staff counts. These include Conn's, Lamar University, Christus St. Elizabeth Hospital and Baptist Hospitals of Southwest Texas.
- The Sabine-Neches Waterway ranks among the top in the U.S. in terms of commercial military outload and is one of the nation's largest waterways by cargo volume.









The Regency



Mosaic Apartments



Verandas of Beaumont



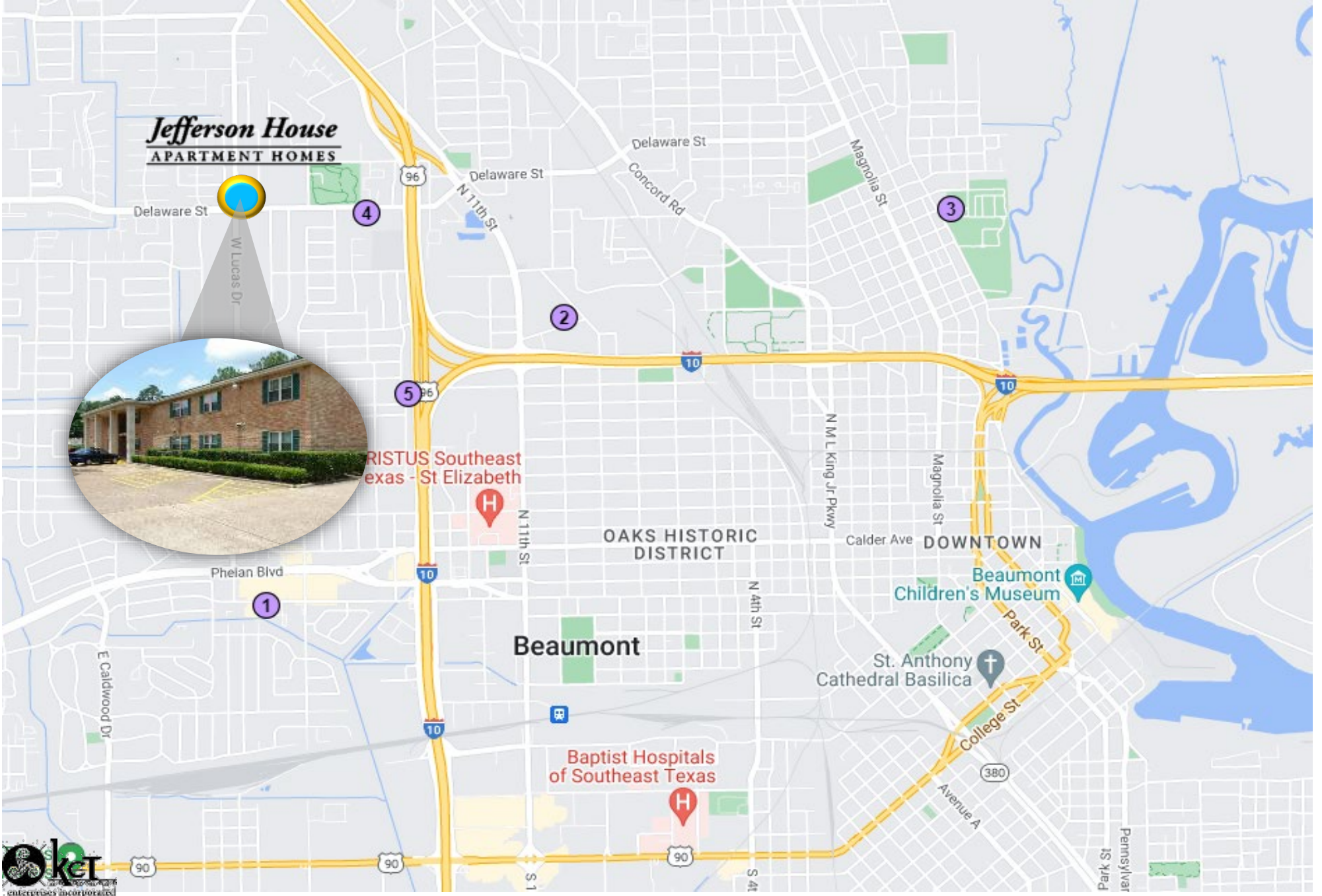
Fountainwoods



Longfellow Apartments

Property Name	Yr Blt	Rehabbed	Occ	#Units	Avg SF	Avg Rent	EWG	P/SF
1 The Regency 4075 Laurel St	1972	N/A	92%	128	762	\$838	EW	1.100
2 Mosaic Apartments 2570 Sweetgum Lane	1969	2019	88%	122	751	\$961	EW	1.280
3 Verandas of Beaumont 2020 Cottonwood St.	1952	2022	92%	100	854	\$1,059	EWG	1.240
4 Fountainwoods 3565 Delaware	1976	N/A	89%	102	696	\$800	EW	1.150
5 Longfellow Apartments 1210-15 Longfellow Dr.	1965	2005	94%	140	949	\$1,082	EWG	1.140
*Resident Pays E(Electric), W(Water), G(Gas)								
Totals/Averages Comps	1967	N/A	91%	118	802	\$948		\$1.182
Jefferson House 2450 W Lucas Dr.	1968	N/A	69%	42	826	\$1,034	E	\$1.208





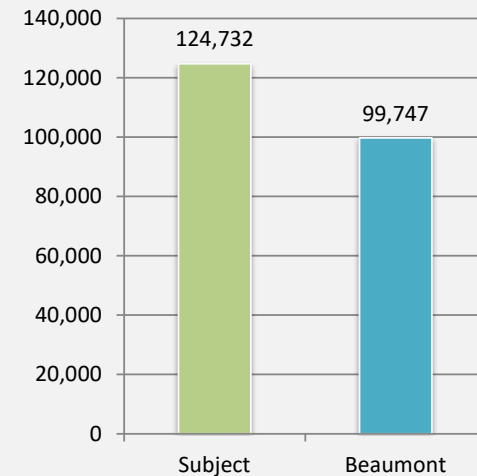
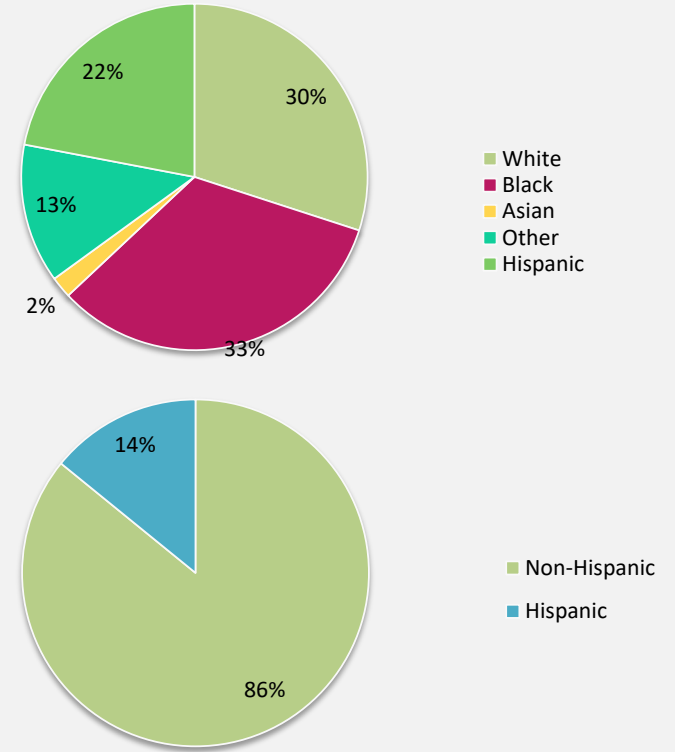
DEMOGRAPHIC SUMMARY PROFILE

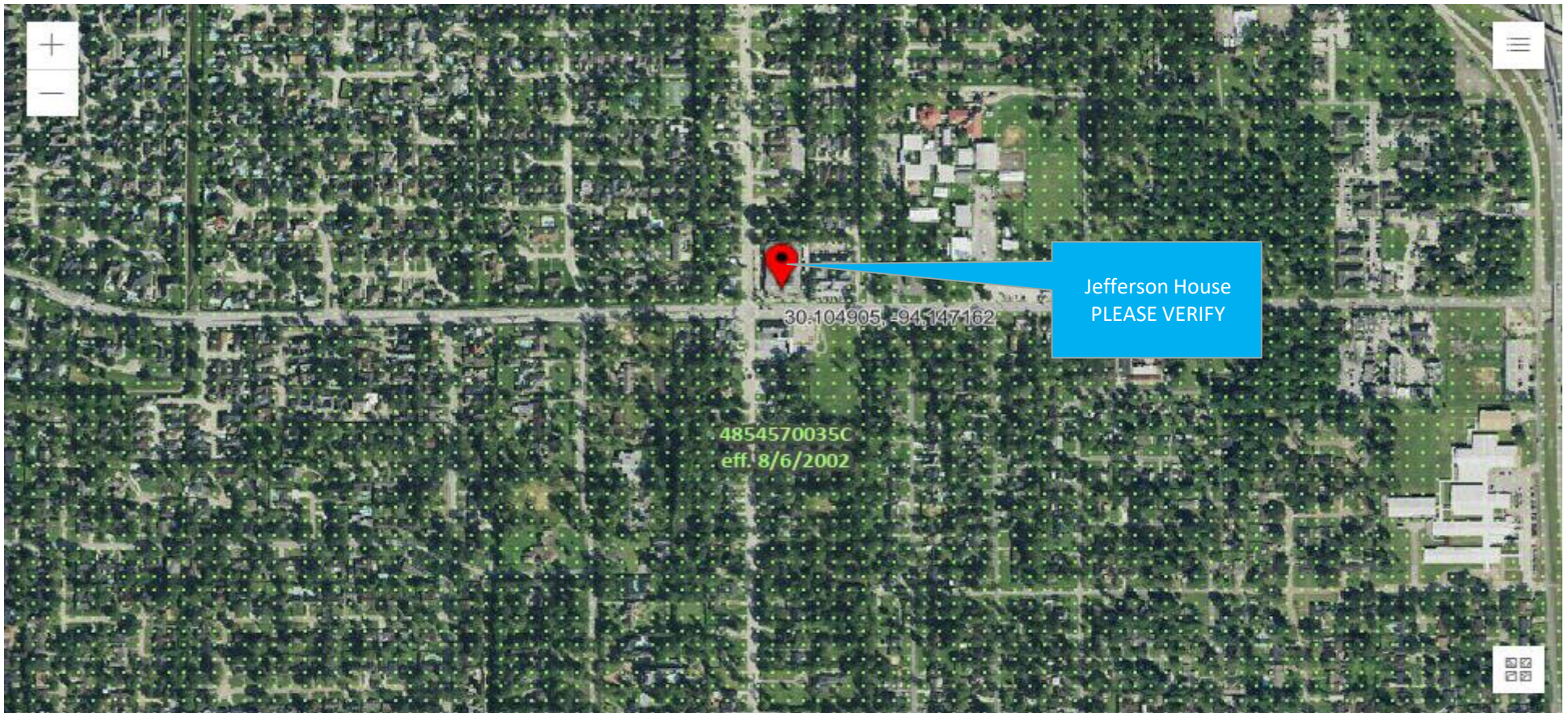
2010-2020 Census, 2025 Estimates with 2030 Projections

Calculated using Weighted Block Centroid from Block Groups

Jefferson House 2450 W Lucas Dr. Beaumont, TX 77706	1 Mile	2 Miles	3 Miles
Population			
2024 Estimated Population	10,307	36,208	64,249
2029 Projected Population	9,845	35,181	62,761
2020 Census Population	10,571	36,219	64,359
2010 Census Population	10,361	36,631	63,962
Projected Annual Growth 2024 to 2029	-0.9%	-0.6%	-0.5%
Historical Annual Growth 2010 to 2024	-	-	-
2024 Median Age	40.0	36.7	36.6
Households			
2024 Estimated Households	4,399	14,785	26,452
2029 Projected Households	4,219	14,447	25,964
2020 Census Households	4,699	14,951	26,694
2010 Census Households	4,599	14,999	26,317
Projected Annual Growth 2024 to 2029	-0.8%	-0.5%	-0.4%
Historical Annual Growth 2010 to 2024	-0.3%	-	-
Race and Ethnicity			
2024 Estimated White	53.5%	40.9%	38.4%
2024 Estimated Black or African American	30.2%	39.6%	43.0%
2024 Estimated Asian or Pacific Islander	4.5%	3.8%	4.1%
2024 Estimated American Indian or Native Alaskan	0.4%	0.5%	0.4%
2024 Estimated Other Races	11.3%	15.1%	14.1%
2024 Estimated Hispanic	14.1%	18.2%	17.0%
Income			
2024 Estimated Average Household Income	\$124,732	\$100,744	\$95,497
2024 Estimated Median Household Income	\$80,855	\$74,587	\$71,976
2024 Estimated Per Capita Income	\$53,295	\$41,218	\$39,454
Education (Age 25+)			
2024 Estimated Elementary (Grade Level 0 to 8)	4.0%	7.4%	6.5%
2024 Estimated Some High School (Grade Level 9 to 11)	2.3%	5.7%	4.9%
2024 Estimated High School Graduate	18.2%	27.9%	28.6%
2024 Estimated Some College	13.9%	14.6%	19.2%
2024 Estimated Associates Degree Only	11.8%	9.6%	9.1%
2024 Estimated Bachelors Degree Only	33.1%	22.8%	21.4%
2024 Estimated Graduate Degree	16.7%	11.9%	10.4%
Business			
2024 Estimated Total Businesses	619	2,435	4,045
2024 Estimated Total Employees	3,659	18,383	34,615
2024 Estimated Employee Population per Business	5.9	7.6	8.6
2024 Estimated Residential Population per Business	16.6	14.9	15.9




























1 mile radius





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

Powered by Esri

<p>PIN</p> <ul style="list-style-type: none">  Approximate location based on user input and does not represent an authoritative property location <p>MAP PANELS</p> <ul style="list-style-type: none">  Selected FloodMap Boundary  Digital Data Available  No Digital Data Available  Unmapped <p>OTHER AREAS</p> <ul style="list-style-type: none">  Area of Minimal Flood Hazard Zone X  Effective LOMRs  Area of Undetermined Flood Hazard Zone D  Otherwise Protected Area  Coastal Barrier Resource System Area 	<p>SPECIAL FLOOD HAZARD AREAS</p> <ul style="list-style-type: none">  Without Base Flood Elevation (BFE) <i>Zone A, V, A99</i>  With BFE or Depth  Regulatory Floodway <i>Zone AE, AO, AH, VE, AR</i> <p>OTHER AREAS OF FLOOD HAZARD</p> <ul style="list-style-type: none">  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 <i>Zone X</i>  Future Conditions 1% Annual Chance Flood Hazard <i>Zone X</i>  Area with Reduced Flood Risk due to Levee. See Notes. <i>Zone X</i>  Area with Flood Risk due to Levee <i>Zone D</i> 	<p>OTHER FEATURES</p> <ul style="list-style-type: none">  Cross Sections with 1% Annual Chance Water Surface Elevation  Coastal Transect  Base Flood Elevation Line (BFE)  Limit of Study  Jurisdiction Boundary  Coastal Transect Baseline  Profile Baseline  Hydrographic Feature <p>GENERAL STRUCTURES</p> <ul style="list-style-type: none">  Channel, Culvert, or Storm Sewer  Levee, Dike, or Floodwall
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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:
 - 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

twilk4@ketent.com

713-355-4646 ext 102



ENTERPRISES INCORPORATED

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

www.ketent.com
713-355-4646

Broker License #0406902



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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY