

SHERWOOD GARDENS APARTMENT HOMES



The Offering

Sherwood Gardens | 3821 Sherwood Ln | Houston, TX 77092

OVERVIEW		ASKING PRICE	
Total Units:	55	Terms:	All Cash
Avg Mkt Rent/Unit:	\$927	ASKING PRICE	MARKET
Avg Mkt Rent/SF:	\$1.15		
Avg Unit SF:	805		
Date Built:	1964	Stabilized NOI	\$322,350
Date Renovated:	1999		
Total SF:	44,260		
Total Acreage:	2.36		
Occupancy:	80%		
Class:	C		
Terms:	All Cash		



INVESTMENT HIGHLIGHTS

- ◆ Offered on all cash or new loan
- ◆ Located in close-in Oak Forest/Garden Oaks neighborhood just north of Loop 610
- ◆ Needs interior and exterior renovation
 - ◆ Blue collar profile
 - ◆ Value-add asset
- ◆ Land play as well as value-add asset

FOR INFORMATION ABOUT THIS PROPERTY PLEASE CONTACT

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Broker License #406902

SHERWOOD GARDENS APARTMENT HOMES

Sherwood Gardens is a 55-unit apartment community well located in the Brookhollow section of Northwest Houston. Conveniently located off of Highway 290 and the 610 Loop, the Sherwood Garden community is only a short drive from the Galleria area, Downtown, Sam Houston Racepark, the George R. Brown Convention Center and both of Houston's major airports. This community is in good condition and is comprised of 11 apartment buildings. The exterior is made up of mostly brick in a classic garden style design. The property was built circa 1964. The complex is individual metered for electricity and master metered for water. The property has a floor plan mix with a range from 500 sf to 1250 sf.

Enjoy the convenience of laundry services, the benefits of a smoke-free environment, and the ease of high-speed internet access, air conditioning/heating, range, oven, refrigerator, tile flooring and 24 hour access.



55
units



1964
year built



1999
rehabbed



80%
occupancy



Financial Information		Proposed Loan Parameters		Operating Information	
ASKING PRICE	MARKET	New Loan @ 60% of Value		Est Mkt Rent (Jun-26)	\$50,988
		Amortization (months)		6 Mo Avg	\$39,962
		Debt Service		Physical Occ (Jun-26)	80%
Stabilized NOI	\$322,350	Interest Only		Est Ins per Unit per Yr	\$1,825
		Interest Rate		Property Tax Information	
		Date Due		2025 Tax Rate/\$100	2.12522
		Est Res for Repl/Unit/Yr		2026 Tax Assessment	\$3,657,388
		Yield Maintenance		Est 2026 Taxes	\$77,728
		Transfer Fee		Est Future Tax Assessment	\$3,657,388
				Est Future Taxes	\$77,728

Interest Only for 2 Years

Current Street Rent with a 2% Increase	624,097	\$52,008 / Mo			
Estimated Gross Scheduled Income	624,097	\$52,008 / Mo	Number of Units	55	
Estimated Loss to Lease (2% of Total Street Rent)	(12,482)	2%	Avg Unit Size	805	
Estimated Vacancy (2% of Total Street Rent)	(12,482)	2%			Please note that \$95,419.10 interest expense has been removed from the expenses.
Estimated Concessions and Other Rental Losses (2% of Total Street)	(12,482)	2%	Net Rentable Area	44,260	
Estimated Utilities Income	22,475	\$409 / Unit / Yr	Land Area (Acres)	2.36	
Estimated Other Income	11,000	\$200 / Unit / Yr	Units per Acre	23.282	
Estimated Total Rental Income	620,126				
ESTIMATED TOTAL PRO-FORMA INCOME	620,126	\$51,677 / Mo			

	MODIFIED ACTUALS - Jan thru Dec 2025 Expenses			PRO-FORMA		
12 Months Income	\$479,540			\$620,126		
EXPENSE	FIXED EXPENSES			FIXED EXPENSES		
Fixed Expenses	Fixed Expenses			Fixed Expenses		
Taxes	\$64,773	\$1,178 per Unit	Dec 2025 Trailing Operating Statement	\$77,728	\$1,413 per Unit	2025 Tax Rate & Future Assessment
Insurance	\$87,072	\$1,583 per Unit		\$87,072	\$1,583 per Unit	Estimated
Total Fixed Expense			\$151,845			\$164,800
			\$2,761 per Unit			\$2,996 per Unit
Utilities	Utilities			Utilities		
Electricity	\$3,271	\$59 per Unit		\$3,271	\$59 per Unit	
Water & Sewer	\$42,555	\$774 per Unit		\$42,555	\$774 per Unit	
Gas	\$4,626	\$84 per Unit		\$4,626	\$84 per Unit	
Trash	\$6,858	\$125 per Unit		\$6,858	\$125 per Unit	
Total Utilities			\$57,310			\$57,310
			\$1,042 per Unit			\$1,042 per Unit
Other Expenses	Other Expenses			Other Expenses		
General & Admin & Marketing	\$6,446	\$117 per Unit		\$6,446	\$117 per Unit	
Repairs & Maintenance	\$38,587	\$702 per Unit		\$38,587	\$702 per Unit	
Labor Costs	\$10,634	\$193 per Unit		\$10,634	\$193 per Unit	
Contract Services	\$6,250	\$114 per Unit		\$6,250	\$114 per Unit	
Management Fees	\$0	0.00%	\$ per Unit	\$0	0.00%	\$ per Unit
Total Other Expense			\$61,917			\$61,917
			\$1,126 per Unit			\$1,126 per Unit
Total Operating Expense			\$271,072			\$284,026
			\$4,929 per Unit			\$1,126 per Unit
Reserve for Replacement			\$13,750			\$13,750
			\$250 per Unit			\$250 per Unit
Total Expense			\$284,822			\$297,776
			\$5,179 per Unit			\$5,414 per Unit
Net Operating Income (Actual Underwriting)			\$194,718			\$322,350
ASKING PRICE			MARKET			MARKET

NOTES: ACTUALS: Income and Expenses calculated using owner's Dec 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 % of Gross Income, Other expenses are Estimated for the Pro Forma.

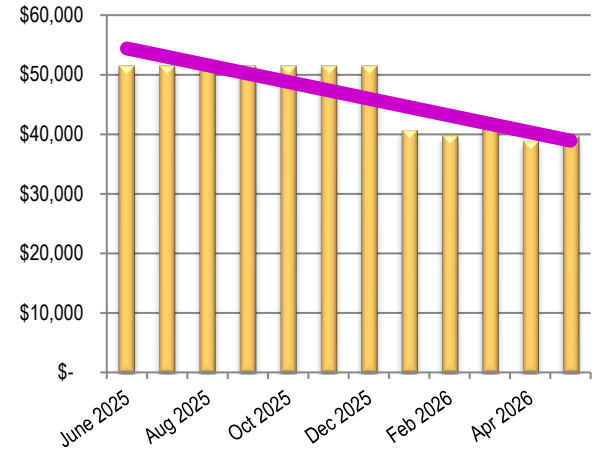
Disclaimer: The information contained in this Memorandum reflects material from sources deemed to be reliable, including data such as operating statements, rent roll, etc. provided by the Owner. Notwithstanding, KET Enterprises Incorporated does not make any warranties about the information contained 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.

PROPERTY INFORMATION				EXISTING MORTGAGE		TAXING AUTHORITY - HARRIS COUNTY	
Age:	1964	# of Stories:	2	Mortgage Balance	ACCOUNT NO: 0661120060006		
Rehabbed:	1999	Buildings:	13	Amortization	Houston ISD	\$0.878300	
		Units/Acre	23.28	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:	RUBS			Origination Date	Harris County Education Dept	\$0.004798	
EWG:	EW	Construction Quality:	C	Due Date	Houston City College	\$0.098802	
		Submarket:	Brookhollow Northwest Crossing	Interest Rate	City of Houston	\$0.519190	
Wiring:	Alum/PT??????			Yield Maintenance			
Roof:	Flat	Concessions:	Currently there are no leasing concessions in place	Transfer Fee		2025 Tax Rate/\$100	
Materials:	Brick/Wood					\$2.125220	
Paving:	Asphalt					2026 Tax Assessment	
Resident pays for E(Elec); W(Water);G(Gas)						\$3,657,388	

COLLECTIONS

Total Income \$ 616,679

June 2025	\$	51,390	12 Mo Avg \$	46,663
July 2025	\$	51,390		
Aug 2025	\$	51,390		
Sept 2025	\$	51,390	9 Mo Avg \$	45,088
Oct 2025	\$	51,390		
Nov 2025	\$	51,390		
Dec 2025	\$	51,390	6 Mo Avg \$	51,390
Jan 2026	\$	40,610		
Feb 2026	\$	39,735		
Mar 2026	\$	41,415	3 Mo Avg \$	39,962
Apr 2026	\$	38,790		
May 2026	\$	39,680		

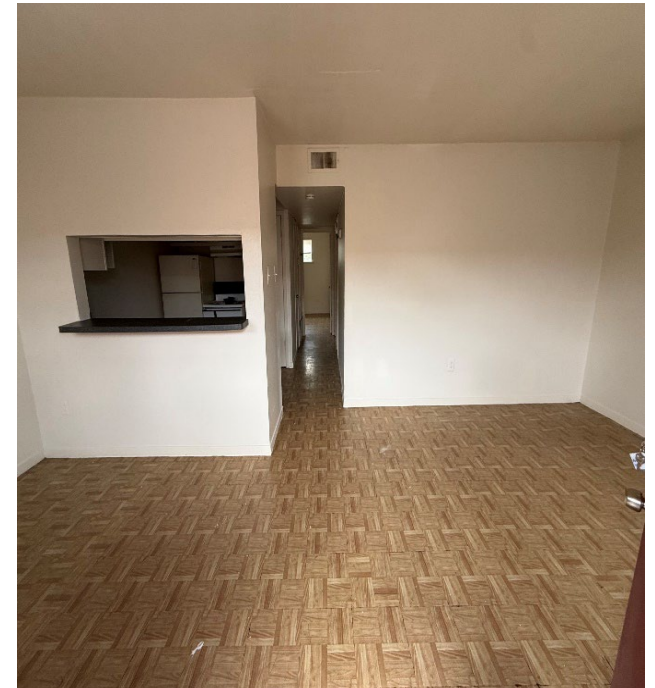


FINANCIAL HIGHLIGHTS





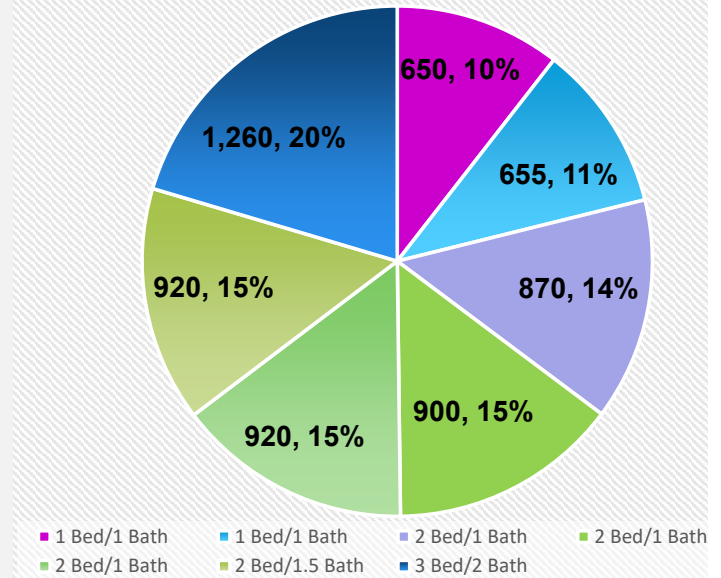




UNIT MIX

Floorplan	Type	No. Units	Sq Ft	Total SqFt	Market Rent	Total Rent	+EWG	Rent/SF
Flat	1 Bed/1 Bath	7	650	4,550	\$833	\$5,833	+EW	\$1.28
Flat	1 Bed/1 Bath	18	655	11,790	\$850	\$15,300	+EW	\$1.30
Flat	2 Bed/1 Bath	12	870	10,440	\$950	\$11,400	+EW	\$1.09
Flat	2 Bed/1 Bath	5	900	4,500	\$1,180	\$5,900	+EW	\$1.31
Flat	2 Bed/1 Bath	6	920	5,520	\$980	\$5,880	+EW	\$1.07
Flat	2 Bed/1.5 Bath	4	920	3,680	\$975	\$3,900	+EW	\$1.06
Flat	3 Bed/2 Bath	3	1,260	3,780	\$925	\$2,775	+EW	\$0.73
<i>Source: Owner's 6/30/26 Rent Roll</i>		55	805	44,260	\$927	\$50,988	+EW	\$1.15
TOTALS AND AVERAGES		Total Units	Average Sq. Ft.	Total Sq. Feet	Average Rent/Unit	Total Rent	+EWG	Average Rent/ SF

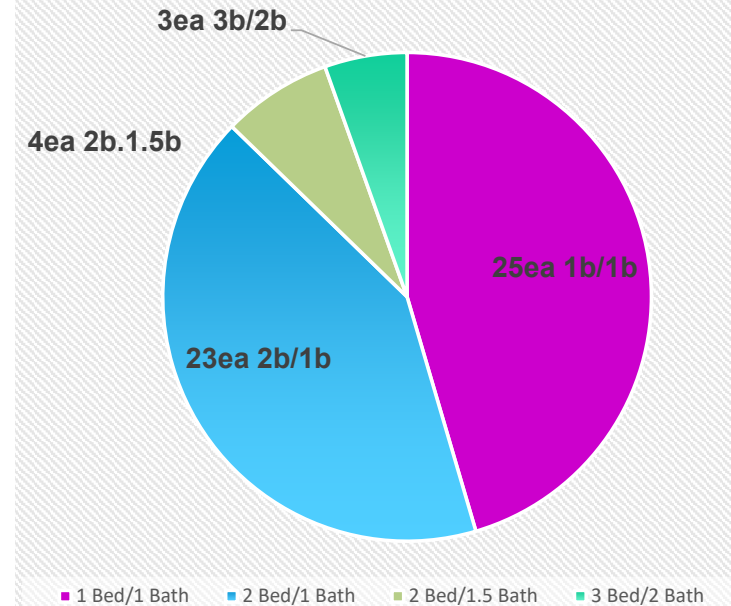
Units by Size



AMENITIES & Features

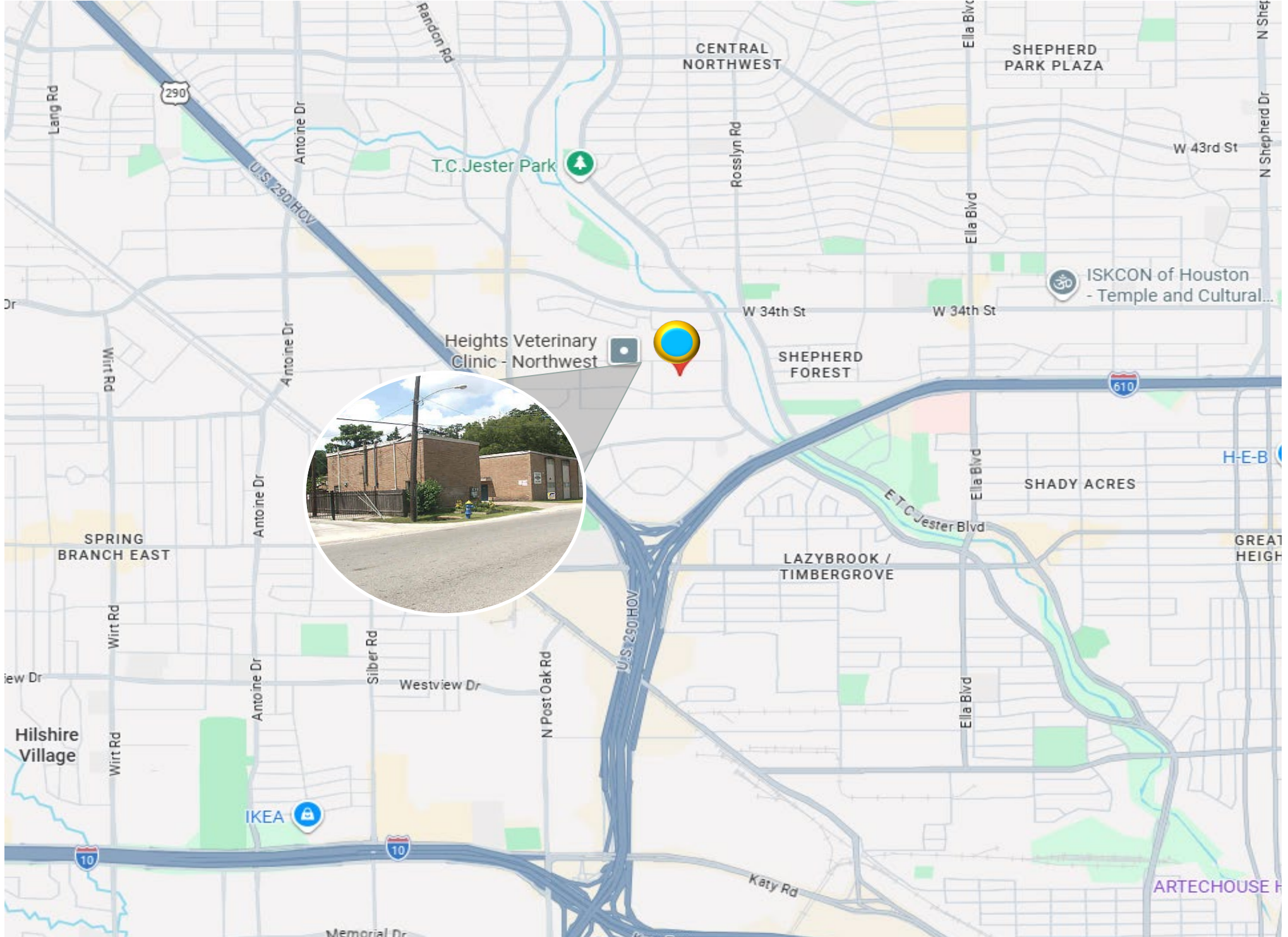
- High Speed Internet Access
- Air Conditioning
- Heating
- Smoke Free
- Cable Ready
- Oven
- Range
- Refrigerator
- Tile Floors
- Property Manager on Site
- 24 Hour Access
- Laundry Service

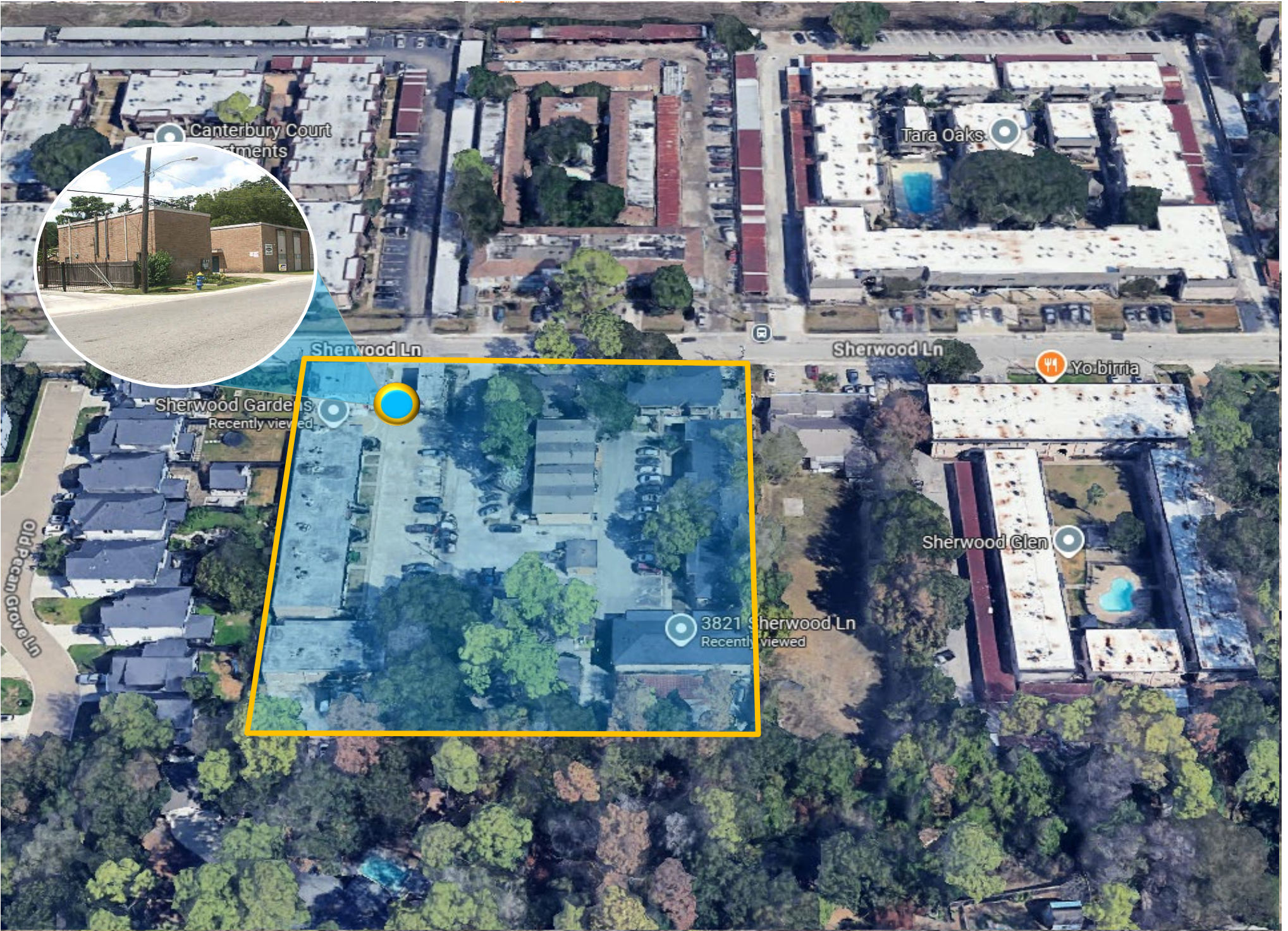
Units by Type



LOCATION OVERVIEW

- Sherwood Gardens is located in the trendy, welcoming atmosphere of Oak Forest-Garden Oaks neighborhood. A bustling residential area outside of Loop 610, Oak Forest-Garden Oaks boasts affordable apartments, houses, condos, and townhomes for rent.
- Various schools, both public and private, reside around town, and there's plenty of space to enjoy the great outdoors. Between Watonga Parkway Park and Jester Park, residents enjoy a sprawling grassy strip of community space with lush lawns, the extensive White Oak Bayou Greenway Trail, numerous athletic fields, a public swimming pool, and even a dog park!
- Conveniently located off of Highway 290 and the 610 Loop, the Sherwood Garden community is only a short drive from the Galleria area, Downtown, Sam Houston Racepark, the George R. Brown Convention Center and both of Houston's major airports







Tara Oaks



Turtle Creek



Pointe Plaza



Montabella at Oak Forest

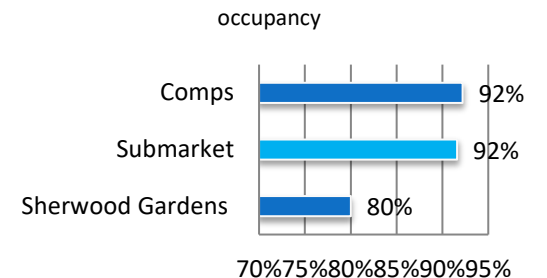
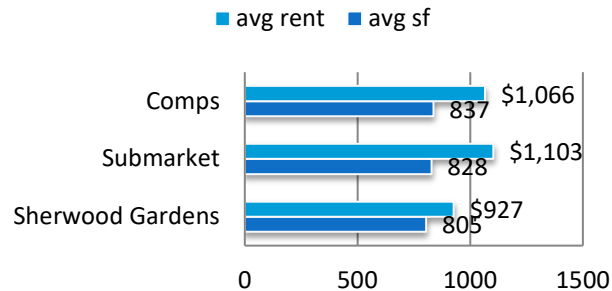


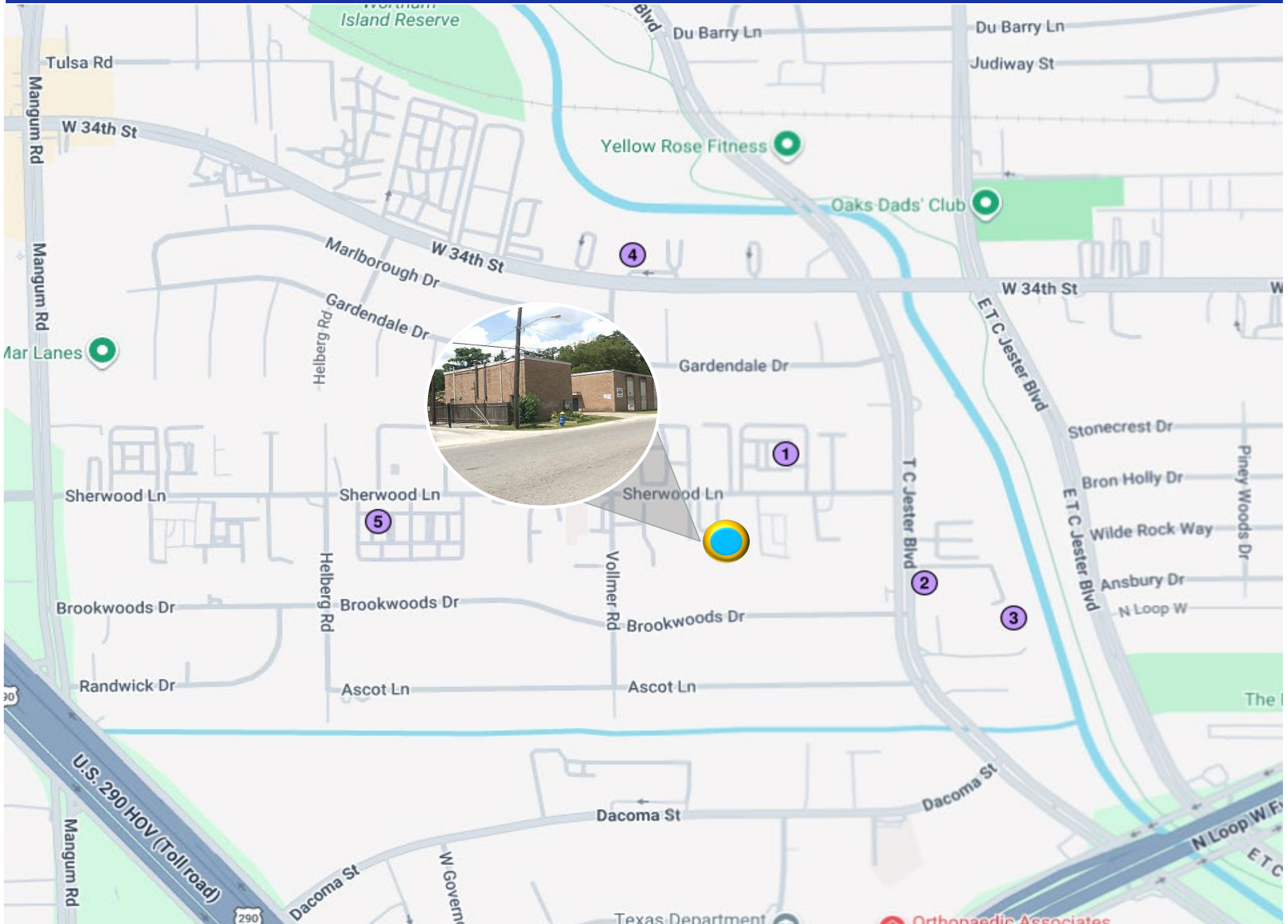
Park Malaga

Property Name	Yr Blt	Rehabbed	Occ	#Units	Avg SF	Avg Rent	EWG	P/SF
1 Tara Oaks 3800 Sherwood Ln	1973	2022	85%	126	689	\$966	+EWG	1.402
2 Turtle Creek 2800 W T C Jester Blvd	1972	N/A	95%	88	818	\$999	+EWG	1.221
3 Pointe Plaza 2790 W T C Jester Blvd	1968	2024	98%	80	706	\$938	+E	1.328
4 Montabella at Oak Forest 4000 W 34th	1972	2015	92%	176	1107	\$1,352	+EW	1.221
5 Park Malaga 4300 Sherwood	1964	2017	91%	288	866	\$1,037	+EWG	1.197
*Resident Pays E(Electric), W(Water), G(Gas)								
Totals/Averages Comps	1970		92%	152	837	\$1,066		\$1.274
Sherwood Gardens 3821 Sherwood Ln	1964	1999	80%	55	805	\$927	+EW	\$1.152

Submarket:	Brookhollow Northwest Crossing	Houston
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Occupancy:	92%	91%
# of Operating Units:	23,277	798,440
# of Operating Communities:	102	3,363
Average Size (sqft):	828	897
Average Rental Rate (\$/sqft):	\$1.332	\$1.390
Average Rent: (\$/mo)	\$1,103	\$1,249





HOUSTON METRO OVERVIEW

HOUSTON 2026

The nation's fourth largest city is a vibrant, diverse global hub with a strong economy, exceptional quality of life, and well-developed industries.





WHY HOUSTON

#1

Best For Foreign Business

Houston is a snapshot of what the rest of the country will look like in 2050

#2

Fastest Growing City

Business-friendly policies, logistics, affordability & diverse communities

#3

Most Affordable Metro

#2 Among 20 Most Populous US Metros

WHY HOUSTON

Houston has the **THIRD LARGEST** number of **FORTUNE 500 COMPANIES** in the nation

If Houston were a country, it would rank as the **22nd LARGEST ECONOMY IN THE WORLD** - exceeding Argentina and Belgium's Gross Domestic Product

Houston leads the nation in exports with **\$180.9 BILLION IN GOODS AND COMMODITIES** sent abroad last year.

Houston Industries: Driving Innovation and Growth

Houston's economy is powered by key industries including aerospace, advanced manufacturing, energy, life sciences, and a rapidly growing digital tech sector.

A Global Gateway for Business & Trade

Houston's global location, diverse workforce, and world-class ports and airports make it a premier hub for international business and global trade connections.

Financial Incentives: Low Taxes Fuel Business Growth

Houston offers competitive tax rates and robust incentives - property-tax abatements, enterprise zones, targeted grants, and energy R&D credits boost business growth.

Diverse Talent Drives Economic Growth

Houston's workforce is diverse, skilled, and rapidly growing - providing talent across industries like energy, healthcare, aerospace, tech, and manufacturing.

Houston, Texas, stands as a beacon of diversity and economic vitality in the United States. As the largest city in Texas and the Fourth-largest in the country, Houston is a melting pot of cultures, with over 2.4 million residents representing various backgrounds, ethnicities, and languages. This vibrant demographic landscape lends the city a rich cultural tapestry, exemplified through its array of festivals, museums, and culinary offerings that reflect influences from around the globe.

Economically, Houston is a powerhouse. The city plays a pivotal role in the global energy sector, being home numerous oil and gas companies, including industry giants like ExxonMobil and ConocoPhillips. Beyond energy, Houston boasts a diverse economy driven by healthcare, aerospace, and manufacturing. The Texas Medical Center, the largest medical complex in the world, underscores the city's commitment to healthcare innovation and research. This economic diversity not only fosters job creation but also attracts a steady influx of individuals and families seeking opportunities.

Education is another cornerstone of Houston's identity. With institutions such as the University of Houston and Rice University, the city nurtures a dynamic learning environment that equips students with the skills necessary for various industries. The strong emphasis on education supports a highly skilled workforce, which is essential for the city's continued growth and competitiveness.

Houston's transportation infrastructure also enhances its appeal as a destination for business and living. The city features an extensive highway system and is served by two major airports, making it easily accessible. Its geographic location, situated equidistant from both U.S. coasts, further bolsters its role as a central hub for trade, particularly with Latin America. Culturally, Houston is rich and multifaceted. The city's art scene thrives with numerous galleries, theaters, and concert halls, while its sports teams - such as the Houston Texans, Rockets, and Astros - bring the community together in shared enthusiasm. The culinary landscape is equally diverse, offering everything from Tex-Mex to international cuisines, reflecting the city's multicultural essence.

In conclusion, Houston is a dynamic city that exemplifies the spirit of growth and inclusivity. Its rich cultural heritage, robust economy, top-notch educational institutions, and comprehensive infrastructure create an inviting environment for residents and businesses alike. As the city continues to evolve, it remains a critical player on the national stage, poised for future development and innovation.

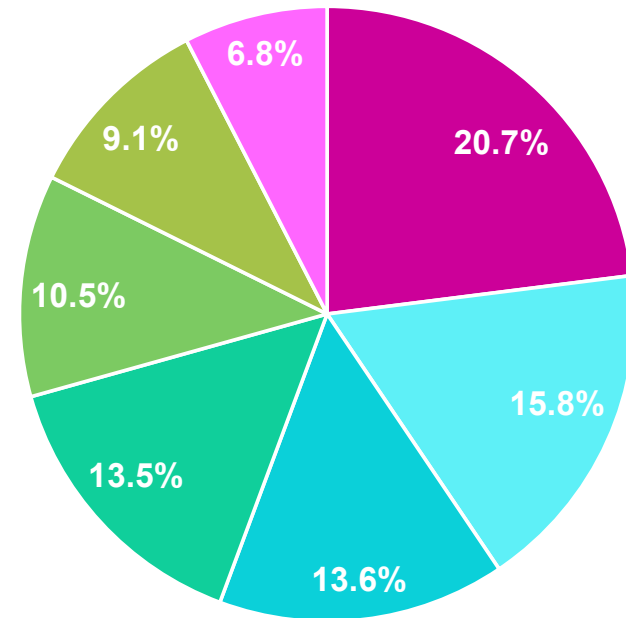
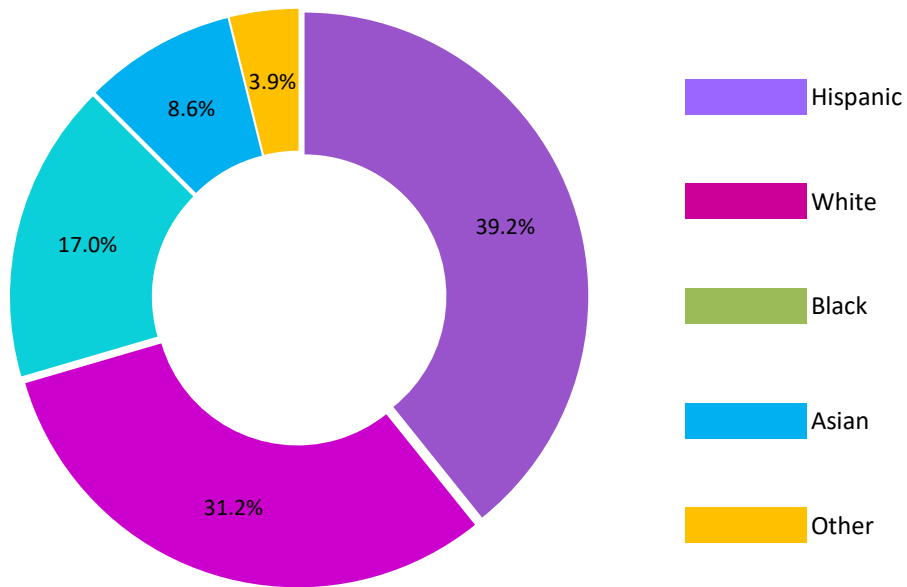
HOUSTON quick facts

HOUSTON
2.4M
residents

MSA
7.8M
residents

HOUSTON
\$104,264
Average Income

POPULATION



MSA Employment

- 20.7% Trade, Transportation, and Utilities
- 15.8% Professional and Business Services
- 13.6% Educational and Health Services
- 13.5% Government
- 10.5% Leisure and Hospitality
- 9.1% Mining, Logging and Construction
- 6.8% Manufacturing

HOUSTON quick facts

Top Occupations

By Employment



Office and Administrative Support



Transportation and Material Moving



Food Preparation and Service Related

At 641 square miles, the **City of Houston** is larger in area than the cities of Chicago, Dallas, Los Angeles, New York, Phoenix, and San Diego.

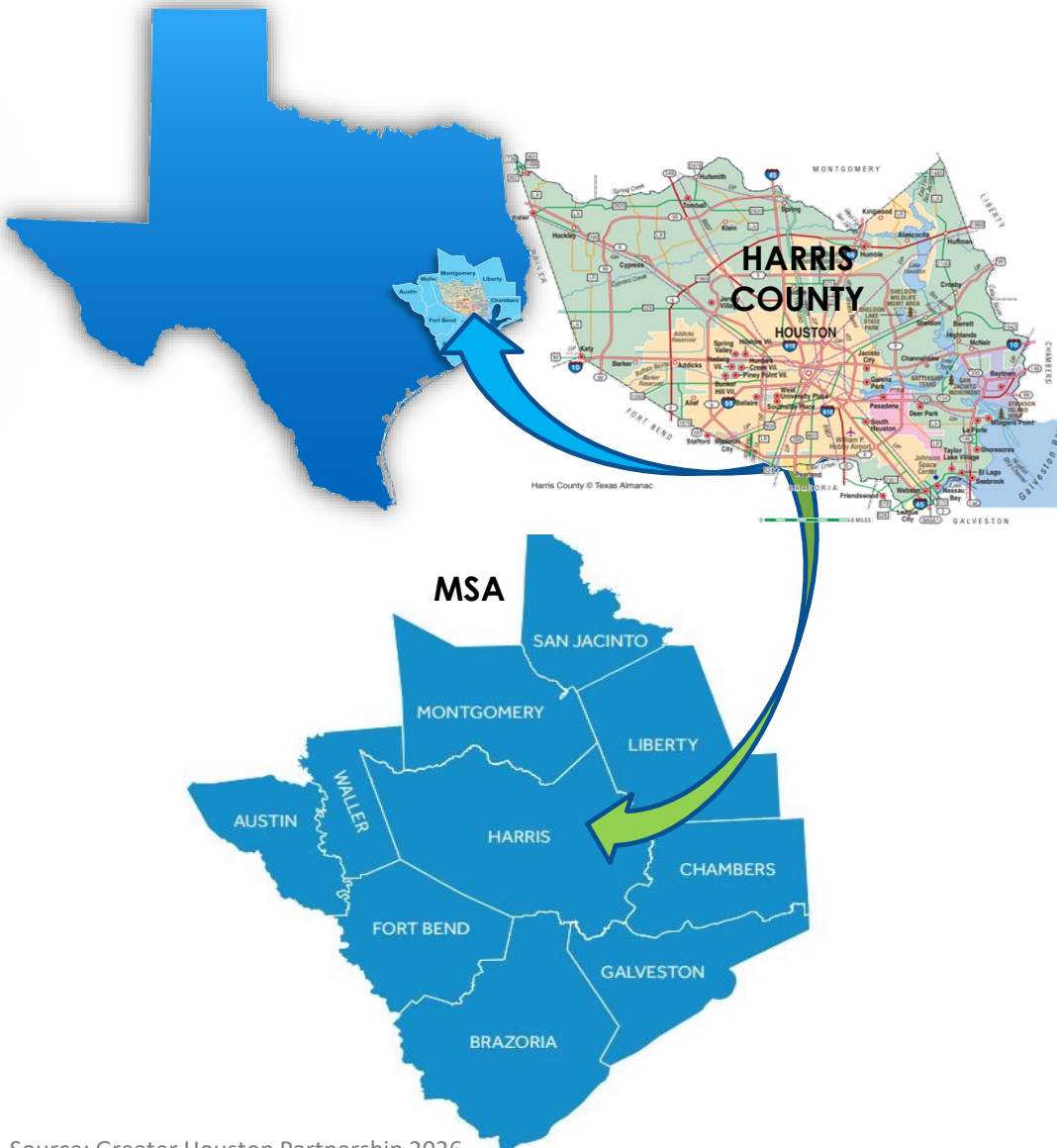
The U.S. Bureau of Economic Analysis estimates the Houston-The Woodlands-Sugar Land Gross Domestic Product at **\$697.0 billion**, making it the seventh largest U.S. metro economy.

Harris County covers 1,707 square miles, enough space to fit the cities of Austin, Boston, Chicago, Dallas, New York City, and Seattle with room still to spare.

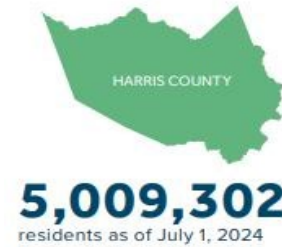
The 10-county Houston-Pasadena-The Woodlands Metropolitan Statistical Area (MSA) covers 8,838 square miles of land. If the MSA were a state, it would rank as the 46th largest, behind Vermont, New Hampshire, but ahead of New Jersey, Connecticut, Delaware, and Rhode Island.



The Houston - Pasadena - The Woodlands Ten County Metropolitan Statistical Area (MSA)



Population



LARGEST EMPLOYERS

CITY OF HOUSTON

Employer	Employees
Memorial Hermann Health System	35,360
Walmart	29,797
HEB	29,657
Houston Methodist	26,098
Univ. of Texas MD Anderson Cancer Center	21,576
HCA Houston Healthcare	15,000
Kroger	14,868
ExxonMobil	13,000
United Airlines	11,900
Schlumberger Limited	11,700

MEMORIAL
HERMANN



THE UNIVERSITY OF TEXAS
MD Anderson
Cancer Center



Texas Children's
Hospital



UNIVERSITY OF HOUSTON

ExxonMobil



Houston Performance

MULTIFAMILY MARKET 2026

#1
Houston led the nation in population growth, adding just under 127,000 new residents last year. Although growth slowed from the record-setting pace of '24, it remained robust, with more people moving to Houston than to any other metro area in the country.

#2
Houston's job market outperformed earlier estimates and exceeded national trends. Revised data from the Texas Workforce Commission show the metro added 2,700 more jobs in '25 than initially reported, with a growth rate more than 10 times higher than the national pace despite moderating job creation.

#3
Houston continues to rank as one of the nation's top metros for economic development activity. Site Selection Magazine tracked 590 qualifying projects in the region last year, placing Houston #2 nationally behind Chicago. On a per-capita basis, Houston ranked #1, with 74.6 projects per million residents.



Source: Greater Houston Partnership 2026

Performance split as urban pipeline contracts and suburban growth holds steady. Rent growth was evident across much of Houston in late 2025, with outer-ring hubs such as Conroe, Baytown, and Galveston continuing to post consistent gains. Urban core areas - where average monthly rents exceed \$2,000, and vacancy rates hover near 5% - also held firm. Going forward, rents should continue to improve even as household formation slows. Houston's construction pipeline is set to further contract, with completions in 2026 falling to the lowest level since 2013. The slowdown is most pronounced inside the I-610 Loop, where deliveries will equal just 10 percent of the 2025 total. In contrast, suburban development remains active. High-growth areas, such as Katy, Sugar Land-Stafford, and Northwest Houston along Highway 249, will face the most notable supply headwinds. While the wave of suburban deliveries and late-2025 vacancy upticks may weigh on property performance, overall availability is well below the metro's long-term mean points to healthy demand. Houston's market illustrates the scale of supply pressure, with more than 67,000 units delivered since 2023 and roughly 18,000 still vacant. Vacancy rates are especially high at newer properties, pushing owners to deploy deep concessions as rent growth turned negative in Q2 2025.

Private investors gaining ground in Houston. Among Texas' major metros, Houston offers the highest average cap rate, which is proving attractive for investors. As of late 2025, transaction activity for properties under \$10 million surged 60 percent year over year, compared with a 33 percent increase for deals above this threshold, where cap rates are generally more compressed. Building on last year's strong momentum, private buyers are expected to stay active in 2026, particularly if borrowing costs decline and pricing becomes more attractive. Investor focus has shifted toward areas with limited new supply, such as River Oaks. Southeast Houston submarkets like Clear Lake, Pearland, Pasadena, and Galveston - where vacancy rates have stayed below the metro average - are also drawing interest, supported by steady demand from a growing working-class population locally amid the nationwide trend of softening white-collar job creation.

Source: Marcus & Millichap 2026 Multifamily Investment Forecast

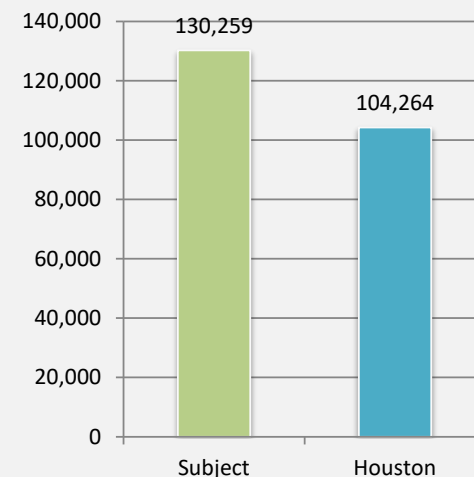
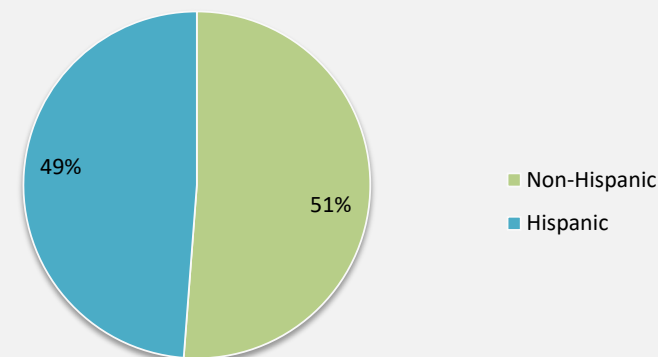
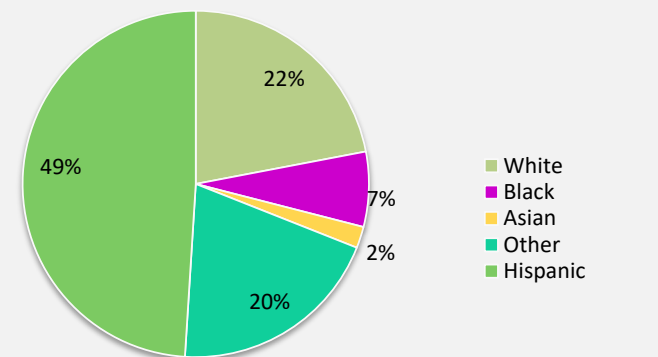
DEMOGRAPHIC SUMMARY PROFILE

2000-2010 Census, 2026 Estimates with 2031 Projections

Calculated using Weighted Block Centroid from Block Groups

Sherwood Gardens 3821 Sherwood Ln Houston, TX 77092	1 Mile	2 Miles	3 Miles
Population			
2026 Estimated Population	15,756	65,250	149,569
2031 Projected Population	16,760	69,688	162,369
2020 Census Population	14,567	53,718	125,829
2010 Census Population	14,745	49,801	114,247
Projected Annual Growth 2026 to 2031	1.3%	1.4%	1.7%
Historical Annual Growth 2010 to 2026	0.4%	1.9%	1.9%
2026 Median Age	33.9	35.1	35.6
Households			
2026 Estimated Households	6,712	28,439	63,851
2031 Projected Households	7,210	30,580	69,885
2020 Census Households	6,106	23,722	52,915
2010 Census Households	5,967	21,087	46,306
Projected Annual Growth 2026 to 2031	1.5%	1.5%	1.9%
Historical Annual Growth 2010 to 2026	0.8%	2.2%	2.4%
Race and Ethnicity			
2026 Estimated White	43.3%	51.7%	47.5%
2026 Estimated Black or African American	12.8%	10.0%	13.0%
2026 Estimated Asian or Pacific Islander	4.3%	6.1%	6.3%
2026 Estimated American Indian or Native Alaskan	1.1%	1.0%	1.0%
2026 Estimated Other Races	38.4%	31.1%	32.2%
2026 Estimated Hispanic	48.8%	40.5%	41.9%
Income			
2026 Estimated Average Household Income	\$130,259	\$171,182	\$171,369
2026 Estimated Median Household Income	\$88,926	\$127,832	\$121,116
2026 Estimated Per Capita Income	\$55,540	\$74,667	\$73,228
Education (Age 25+)			
2026 Estimated Elementary (Grade Level 0 to 8)	14.7%	7.7%	7.9%
2026 Estimated Some High School (Grade Level 9 to 11)	4.6%	4.0%	4.9%
2026 Estimated High School Graduate	16.0%	13.6%	15.2%
2026 Estimated Some College	17.9%	13.9%	13.4%
2026 Estimated Associates Degree Only	4.4%	4.3%	4.3%
2026 Estimated Bachelors Degree Only	27.1%	33.2%	30.9%
2026 Estimated Graduate Degree	15.3%	23.1%	23.4%
Business			
2026 Estimated Total Businesses	1,349	4,776	9,766
2026 Estimated Total Employees	14,038	49,620	91,473
2026 Estimated Employee Population per Business	10.4	10.4	9.4
2026 Estimated Residential Population per Business	11.7	13.7	15.3

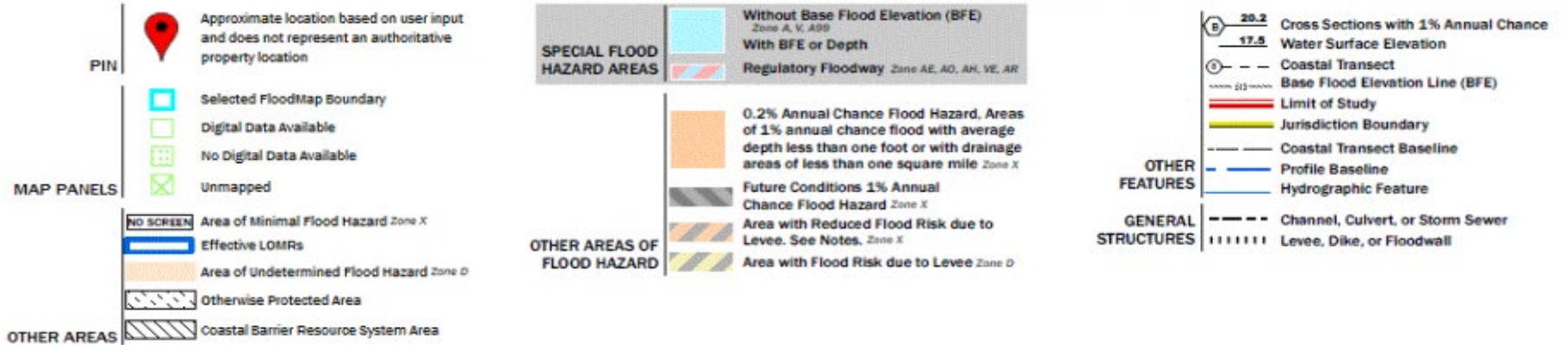
1 mile radius





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.

<u>KET ENTERPRISES INCORPORATED</u>	<u>0406902</u>	<u>twilk4@ketent.com</u>	<u>713-355-4646</u>
Name of Sponsoring Broker (Licensed Individual or Business Entity)	License No.	Email	Phone
<u>TOM WILKINSON</u>	<u>0173897</u>	<u>twilk4@ketent.com</u>	<u>713-355-4646</u>
Name of Designated Broker of Licensed Business Entity, if applicable	License No.	Email	Phone
<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Name of Licensed Supervisor of Sales Agent/Associate, if applicable	License No.	Email	Phone
<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Name of Sales Agent/Associate	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date



HASHIR SALEEM

Broker/Senior Associate

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DISCLAIMER & NON-ENDORSEMENT NOTICE

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY