



*The Berkshire*  
8600

# Apartments for Sale

The Berkshire, 8600 Theta, Houston, TX 77034

## OVERVIEW

Units: **227**  
Avg Rent: **\$1,080**  
Avg Size: **854**  
Date Built: **1971**

Rentable Sq. Ft.: **177,011**  
Acreage: **9.40**  
Occupancy: **86%**  
Class: **C+**

## PRICING

Terms: **Assumption**  
Asking Price **Market**

## INVESTMENT HIGHLIGHTS

- ◆ Available on Assumption Only (loan lockout)
- ◆ Excellent Location In The Beltway 8/I-45 South Submarket Of SE Houston
  - ◆ Opportunity to Grow Rents and Reduce Water/Sewer Bills!
    - ◆ Great Area Job Base!
    - ◆ Excellent Access to I-45
  - ◆ Close Proximity to Hobby Airport



FOR INFORMATION ABOUT THIS PROPERTY PLEASE CONTACT

**TOM WILKINSON**

Broker/Vice President  
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**KET ENTERPRISES INCORPORATED**

1770 St. James Place | Suite 382 | Houston, TX 77056  
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Broker License #406902



Financial Information		Existing Loan Parameters		Operating Information	
<b>Asking Price</b>	<b>Market</b>	<b>Current Balance</b>	\$12,846,611	<b>Est Mkt Rent (May-26)</b>	\$245,151
Price Per Unit		Amortization (months)	360	12 Mo Avg	\$202,133
Price Per Sq. Ft.		Debt Service	\$770,549	Physical Occ (May-26)	86%
Stabilized NOI	\$1,348,021	Monthly P & I	\$64,212	Est Ins per Unit per Yr	\$1,010
		Interest Rate	4.08%	<b>Property Tax Information</b>	
		Date Due	Jan-30	Tax Rate (2025)	2.474933
		Est Res for Repl/Unit/Yr	\$400	2026 Tax Assessment	\$16,425,171
		Yield Maintenance	Pre-Payment Penalty	Final 2025 Taxes	\$406,512
		Transfer Fee	1%+app+legal	Est Future Tax Assessment	\$16,425,171
		Locked to Prepayment	Yes	Est Future Taxes	\$406,512
<i>2025 protest values reflected above</i>					

Current Street Rent with a 3% Increase	3,030,066	\$252,506 / Mo	<b>Number of Units</b>	227	
Estimated Gross Scheduled Income	3,030,066	\$252,506 / Mo	<b>Avg Unit Size</b>	854	
Estimated Loss to Lease (2% of Total Street Rent)	(60,601)	2%	<b>Net Rentable Area</b>	177,011	<i>Actual Insurance includes \$17,928 APPI Protection Fee.</i>
Estimated Vacancy (7% of Total Street Rent)	(212,105)	7%	<b>Land Area (Acres)</b>	9.40	
Est Concessions and Rental Losses (2% of Total Street Rent)	(60,601)	2%	<b>Units per Acre</b>	24.152	
Estimated Utilities Income	57,715	\$254 / Unit / Yr			
Estimated Other Income	103,614	\$456 / Unit / Yr			
Estimated Total Rental Income	2,858,088				
<b>ESTIMATED TOTAL PRO-FORMA INCOME</b>	<b>2,858,088</b>	<b>\$238,174 / Mo</b>			

	Jun '25 thru May '26 Expenses		PRO-FORMA	
<b>12 Month Income</b>	<b>\$2,425,596</b>		<b>\$2,858,088</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	\$313,745	\$1,382 per Unit	\$406,512	\$1,791 per Unit <small>2025 Tax Rate &amp; Future Assessment</small>
Insurance	\$307,034	\$1,353 per Unit	\$229,363	\$1,010 per Unit <small>New Insurance Quote 5/1/26</small>
<b>Total Fixed Expense</b>		<b>\$620,779</b>		<b>\$635,875</b>
		<i>\$2,735 per Unit</i>		<i>\$2,801 per Unit</i>
<b>Utilities</b>	<b>Utilities</b>		<b>Utilities</b>	
Electricity	\$25,751	\$113 per Unit	\$25,751	\$113 per Unit
Water & Sewer	\$70,897	\$312 per Unit	\$70,897	\$312 per Unit
Gas	\$24,272	\$107 per Unit	\$24,272	\$107 per Unit
Drainage	\$9,545	\$42 per Unit	\$9,545	\$42 per Unit
Telephone/Internet/Cable/Alarm	\$8,980	\$40 per Unit	\$8,980	\$40 per Unit
<b>Total Utilities</b>		<b>\$139,445</b>		<b>\$139,445</b>
		<i>\$614 per Unit</i>		<i>\$614 per Unit</i>
<b>Other Expenses</b>	<b>Other Expenses</b>		<b>Other Expenses</b>	
General & Admin & Marketing	\$18,465	\$81 per Unit	\$55,395	\$244 per Unit
Repairs & Maintenance	\$87,046	\$383 per Unit	\$110,464	\$487 per Unit
Labor Costs	\$279,094	\$1,229 per Unit	\$279,094	\$1,229 per Unit
Contract Services	\$91,781	\$404 per Unit	\$91,781	\$404 per Unit
Management Fees	\$90,988	3.75%	\$107,212	3.75%
<b>Total Other Expense</b>		<b>\$567,375</b>		<b>\$643,947</b>
		<i>\$2,499 per Unit</i>		<i>\$2,837 per Unit</i>
<b>Total Operating Expense</b>		<b>\$1,327,599</b>		<b>\$1,419,267</b>
		<i>\$5,848 per Unit</i>		<i>\$2,837 per Unit</i>
<b>Reserve for Replacement</b>		<b>\$90,800</b>		<b>\$90,800</b>
		<i>\$400 per Unit</i>		<i>\$400 per Unit</i>
<b>Total Expense</b>		<b>\$1,418,399</b>		<b>\$1,510,067</b>
		<i>\$6,248 per Unit</i>		<i>\$6,652 per Unit</i>
<b>Net Operating Income (Actual Underwriting)</b>		<b>\$1,007,197</b>		<b>\$1,348,021</b>
<b>Asking Price</b>		<b>Market</b>		<b>Market</b>

<b>Cap Rate</b>	
<b>Proposed Debt</b>	
<b>Equity</b>	
<b>Estimated Debt Service</b>	
<b>Cash Flow</b>	
<b>Cash on Cash</b>	

NOTES: ACTUALS: Income and Expenses are based on owner's 5/26 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 3.8% 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.

# THE BERKSHIRE

The Berkshire is a multifamily community offering one, two, and three bedroom apartment homes. Constructed in 1971, and located in Beltway 8/I-45 South submarket of SE Houston, the apartment homes feature in-unit washers and dryers (for 2 bedroom units only), private patios and balconies.

The proximity to Beltway 8 and I45 South allows easy access to every major submarket with all of the employment, recreational and retail opportunities the city has to offer. Public schools are Garfield Elementary (next door), Miller Middle School, and Memorial High School, all part of the Pasadena ISD.

Per owner, all roofs have been replaced within the past 15 years and the entire property was painted in 2020. All 7 Boilers/Hot Water Heaters have been replaced over the past 10 years. The interiors have classic cabinet fronts, Formica counter tops (some updated) and a mixture of carpet and either wood flooring or faux wood flooring. Approximately 65% of the units were updated lightly at a cost of \$500 per unit and they get a \$35 to \$50 per month increase. There is clear upside in continuing an interior rehab! See CapEx Summary and Roof Replacement Schedule.

Water savings devices and other "Green Energy" items have been implemented. However, recently the water usage has grown, and the Owner plans to audit all units and systems for leaks. The manager has no knowledge of any flooding at the property.

Per owner, a continued effort is being made to combat the extremely high water & sewer costs. A revisit inspection by SAS Conserve quoted all repairs and replacements will be completed as soon as possible but no later than year end.

The scope of work/supplies will include:

7 toilets

87-bathroom aerators

153 shower heads

71 kitchen aerators

Clogging issues with bathroom sinks in units 1308 and 2305. Leaking underneath guest bathroom sink in unit 1107 and the back of toilet bowl is broken in unit 2602 and needs to be replaced.



**227**  
units



**1971**  
year built



**86%**  
occupancy



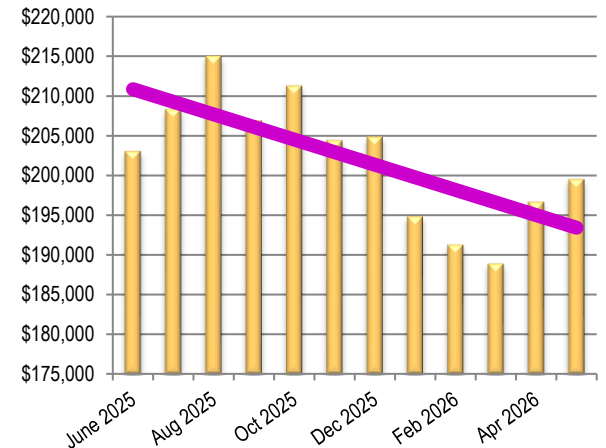
PROPERTY INFORMATION				EXISTING MORTGAGE		TAXING AUTHORITY - HARRIS COUNTY	
Age:	1971	# of Stories:	2	Original Mortgage	\$13,321,000	ACCT NO: 0881190000024	
Rehabbed:	2021	Buildings:	28	Amortization	360	PASADENA ISD	\$1.172200
Parking spaces	342	Units/Acre	24.15	P & I	\$64,212	HARRIS COUNTY	\$0.380960
Elec Meter:	Indiv	Open Parking:	342 Spaces	Type	Freddie Mac	HARRIS CO FLOOD CNTRL	\$0.049660
A/C Type:	Indiv HVAC	Covered Parking:	N	Assumable	Yes	PORT OF HOUSTON AUTHY	\$0.005900
Water:	RUBS	Garage Parking:	N	Monthly Escrow	Yes	HARRIS CO HOSP DIST	\$0.187610
Gas:	N/A	Pools:	2	Origination Date	Dec-19	HARRIS CO EDUC DEPT	\$0.004798
EWG:	EW	Construction Quality:	C+	Due Date	Jan-30	SAN JACINTO COM COL D	\$0.154615
Wiring:	Alum/Kolar	Submarket:	I-45/Beltway 8	Interest Rate	4.08%	CITY OF HOUSTON	\$0.519190
Plumbing:	Galvanized			Transfer Fee	1%+app+legal		
Roof:	Pitched/Flat	Concessions: Currently there are no reported leasing concessions		Yield Maintenance	Yes. Locked for 114 months/ June 2029		
Materials:	Brick/Hardie			<b>Current Balance</b>	<b>\$12,846,611</b>	<b>2025 Tax Rate/\$100</b>	<b>\$2.474933</b>
Paving:	Heavy Concrete			Interest Only for 48 months/January 2024		<b>2026 Tax Assessment</b>	<b>\$16,425,171</b>
Resident pays for E(Elec); W(Water);G(Gas)						<b>HCAD Improvement Sq.Ft.</b>	<b>178,562</b>

**COLLECTIONS**

**Total \$2,425,596**

June 2025	\$203,090
July 2025	\$208,379
Aug 2025	\$215,059
Sept 2025	\$206,956
Oct 2025	\$211,313
Nov 2025	\$204,466
Dec 2025	\$204,919
Jan 2026	\$194,869
Feb 2026	\$191,313
Mar 2026	\$188,959
Apr 2026	\$196,736
May 2026	\$199,538

<b>12 Mo Avg</b>	<b>\$202,133</b>
<b>9 Mo Avg</b>	<b>\$199,896</b>
<b>6 Mo Avg</b>	<b>\$196,055</b>
<b>3 Mo Avg</b>	<b>\$195,078</b>



**FINANCIAL HIGHLIGHTS**

Delinquencies total \$6,644.62 across 8 accounts as of October 2025. This is good. The property has green rewards credits on the loan, due to the implementation of water savings devices, etc. Per owner, the escrow account was over funded by approximately \$150,000 due to the expected HCAD tax payment reduction and the monthly property tax escrow payment is expected to be reduced from \$29,000/month to \$16,000/month.

**Berkshire Apartments**

Centra Partners, LLC

Trailing Profit And Loss Detail

December 2025 - Accrual - Accounting Book: Default

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Account	Jan 2025 Actual	Feb 2025 Actual	Mar 2025 Actual	Apr 2025 Actual	May 2025 Actual	Jun 2025 Actual	Jul 2025 Actual	Aug 2025 Actual	Sep 2025 Actual	Oct 2025 Actual	Nov 2025 Actual	Dec 2025 Actual	Adjusted Total
<b>8000 CAPITAL IMPROVEMENTS</b>													
8002 APPLIANCES	1,801.18	325.98	372.38	2,153.04	1,801.18	0.00	0.00	1,270.75	0.00	0.00	0.00	0.00	7,724.51
8003 BOILERS/WATER HEATERS	1,650.00	11,558.69	779.19	399.92	0.00	0.00	4,780.58	450.00	0.00	0.00	0.00	0.00	19,618.38
8005 RESURFACING	0.00	0.00	330.00	0.00	0.00	0.00	0.00	0.00	725.00	0.00	0.00	0.00	1,055.00
8006 POOL MAINT/FURNITURE	0.00	0.00	0.00	0.00	1,000.00	0.00	8,770.59	0.00	0.00	0.00	0.00	0.00	9,770.59
8007 CARPET REPLACEMENT	0.00	255.93	0.00	173.21	0.00	772.87	2,942.77	0.00	1,756.82	0.00	0.00	0.00	5,901.60
8009 WINDOW- GLASS/SCREENS	0.00	0.00	0.00	63.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	63.48
8010 WELDING	0.00	0.00	0.00	0.00	0.00	0.00	4,500.00	0.00	0.00	0.00	0.00	0.00	4,500.00
8012 HVAC	0.00	0.00	1,286.32	0.00	4,433.16	0.00	0.00	6,915.84	3,892.68	0.00	0.00	0.00	16,528.00
8013 PLUMBING	3,250.00	2,320.00	597.98	653.75	0.00	7,036.00	750.00	1,300.00	850.00	0.00	0.00	0.00	16,757.73
8014 WINDOW COVERINGS	0.00	0.00	0.00	0.00	0.00	808.14	0.00	0.00	0.00	0.00	0.00	0.00	808.14
8015 ELECTRICAL	0.00	4.87	0.00	0.00	0.00	0.00	0.00	37,026.00	0.00	0.00	0.00	0.00	37,030.87
8016 EQUIPMENT - CAPITAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8017 PAINTING/SHEETROCK -	0.00	0.00	585.61	0.00	0.00	0.00	1,300.00	0.00	0.00	0.00	0.00	0.00	1,885.61
8019 SMOKE DETECTORS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	105.42	0.00	0.00	0.00	105.42
8020 ROOF	1,300.00	0.00	16,340.00	0.00	2,750.00	8,150.00	0.00	10,000.00	0.00	0.00	0.00	0.00	38,540.00
8022 INTERIOR DOORS	0.00	0.00	0.00	290.00	0.00	0.00	0.00	0.00	417.70	0.00	0.00	0.00	707.70
8023 FLOOR	241.86	0.00	0.00	900.00	0.00	0.00	0.00	0.00	2,767.49	0.00	0.00	0.00	3,909.35
8025 LIGHTING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8026 EXTERIOR FENCE / GATES	0.00	0.00	0.00	0.00	0.00	0.00	5,925.07	650.00	450.00	0.00	0.00	0.00	7,025.07
8028 LANDSCAPING / GROUNDS	0.00	0.00	0.00	1,295.00	0.00	0.00	10,870.00	0.00	5,500.00	0.00	0.00	0.00	17,665.00
8029 DRIVEWAY/PARKING	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00	0.00	1,125.00	0.00	0.00	0.00	3,625.00
8047 EXTERMINATING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	324.75	0.00	0.00	0.00	324.75
8048 FIRE EXTINGUISHERS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8115 WOOD/SIDING/BALCONIES	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	1,250.00	0.00	0.00	0.00	0.00	2,750.00
<b>8000 Total CAPITAL IMPROVEMENTS</b>	<b>8,243.04</b>	<b>14,465.47</b>	<b>20,291.48</b>	<b>5,928.40</b>	<b>9,984.34</b>	<b>16,767.01</b>	<b>43,839.01</b>	<b>58,862.59</b>	<b>17,914.86</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>196,296.20</b>

*Note: Prior Years (2020-2024) available upon request*

**The Berkshire, 8600 Theta, Houston, TX 77034**

January	Boiler #3 ignitor replaced	\$1,650.00
January	Roof repair #17022 #1708	\$1,300.00
January	Roof repair #1102- coded incorrectly	\$1,600.00
February	Boiler #4 new water heater replacement	\$10,445.00
February	Boiler #4 new gas valve	\$464.00
February	Boiler #3 ignitor replaced	\$649.69
February	#907 hot water leak replaced pipe	\$1,100.00
February	Under ground leak building 11/18	\$970.00
March	Roof replacement #25	\$16,340.00
March	Sidewalk repairs building 27	\$1,295.00
May	Leak detector back pool	\$1,000.00
May	Roof repairs #1708 #1808 #2206 #2612 #2706	\$2,750.00
June	Building 11 under ground sewer replacement	\$7,036.00
June	Roof repairs #1204 - #1210 #1304 #1308 #1704 #1706 #1708 #502 #904 #908 #1102	\$8,150.00
July	Boiler 2 coupling replacement	\$1,260.00
July	Boiler 4 pump replacement	\$3,520.00
July	Skimmer replacement back pool	\$8,770.59
July	Metal fence repairs building 22	\$4,500.00
July	Adjusted metal chain - new door king replaced	\$5,925.07
July	Landscaping tree entire property	\$10,870.00
July	Concrete repairs	\$2,500.00
July	Full column replacement #1605	\$1,500.00
July	Under ground leak #601	\$1,300.00
August	Replaced high voltage transformer	\$37,026.00
August	Building 15 roof replacement	\$10,000.00
August	Balcony repair #1007	\$1,250.00
September	Landscaping near office building 5 & 10 barren landscape	\$5,500.00
	Concrete repairs #19	\$1,125.00

**Note: Prior Years (2020-2024) available upon request**

The Berkshire, 8600 Theta, Houston, TX 77034

<b><i>Building #</i></b>	<b><i>Roof replaced by:</i></b>	<b><i>Date</i></b>	<b><i>2025</i></b>		<b>Notes</b>
Building 1	Pro- Roofing	4/25/2017	2017	8	
Building 2	Pro- Roofing	4/25/2017	2017	8	
Building 3	Pro- Roofing	4/25/2017	2017	8	
Building 4	Einstein Roofing	9/18/2017	2017	8	
Building 5	Einstein Roofing	3/8/2017	2017	8	1 roof leak
Building 6	Pro- Roofing	4/25/2017	2017	8	
Building 7	Einstein Roofing	9/18/2017	2017	8	
Building 8	MRG ROOFING	4/1/2023	2023	2	
Building 9	Einstein Roofing	9/18/2017	2017	8	2 roof leaks
Building 10	Prior Ownership Replaced	Prior Ownership Replaced	N/A	N/A	
Building 11	Einstein Roofing	9/18/2017	2017	8	2 roof leaks
Building 12	ABC roofing	11/1/2020	2020	5	
Building 13	Alex Roofing	10/14/2016	2016	9	Needs to be replaced
Building 14	MRG ROOFING	4/1/2023	2023	2	
Building 15	Prior Ownership Replaced	Prior Ownership Replaced	N/A	N/A	
Building 16	Alex Roofing	11/18/2016	2016	9	
Building 17	Alex Roofing	11/18/2016	2016	9	1 roof leak
Building 18	Alex Roofing	11/18/2016	2016	9	
Building 19	Prior Ownership Replaced	Prior Ownership Replaced	N/A	N/A	
Building 20	Einstein Roofing	9/18/2017	2017	8	1 roof leak
Building 21	Einstein Roofing	9/18/2017	2017	8	
Building 22	Einstein Roofing	9/18/2017	2017	8	
Building 23	Einstein Roofing	9/18/2017	2017	8	
Building 24	Einstein Roofing	9/18/2017	2017	8	
Building 25	MRG ROOFING	3/15/2025	2017	8	
Building 26	Alex Roofing	11/18/2016	2016	9	
Building 27	Alex Roofing	11/18/2016	2016	9	1 roof leak



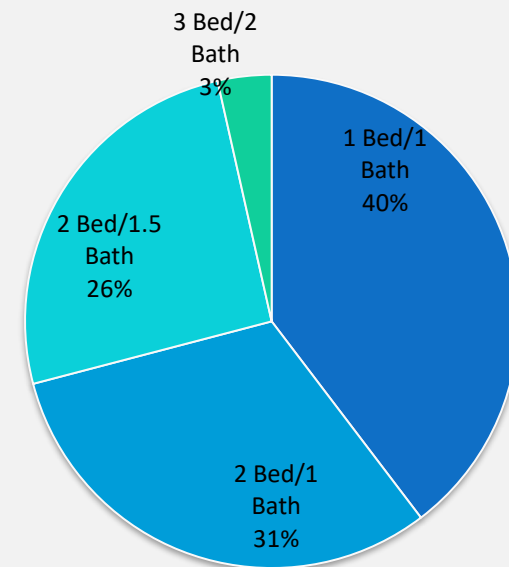


**UNIT MIX**

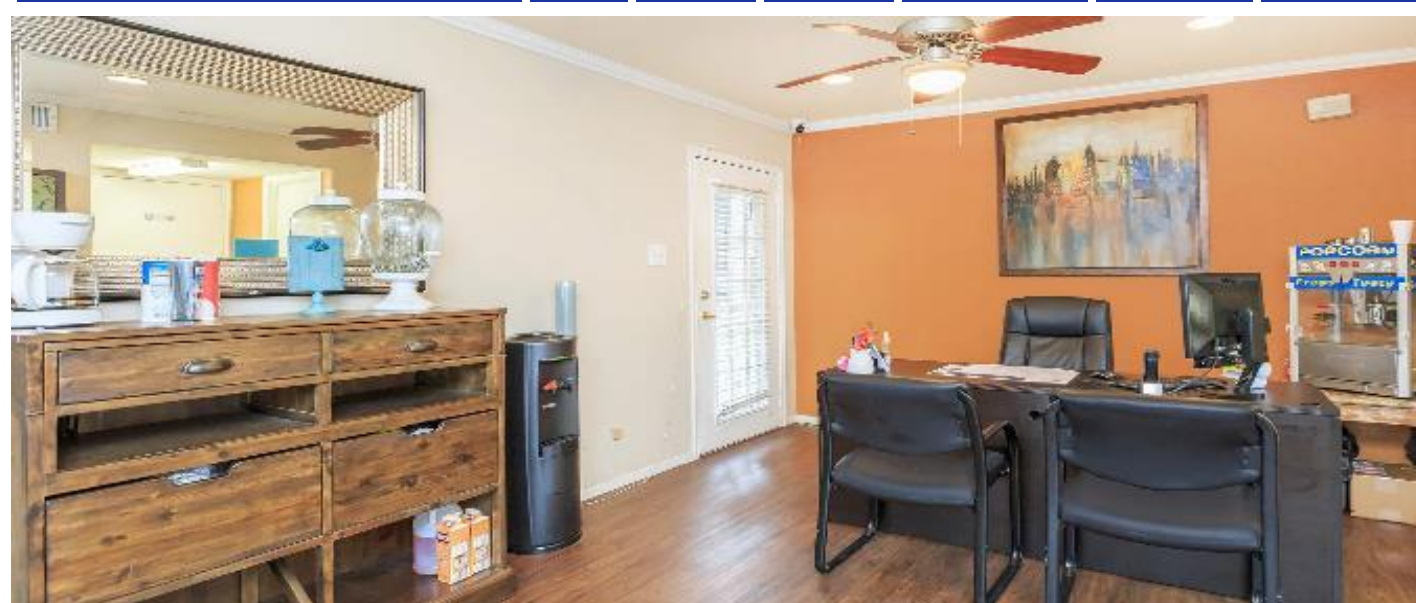
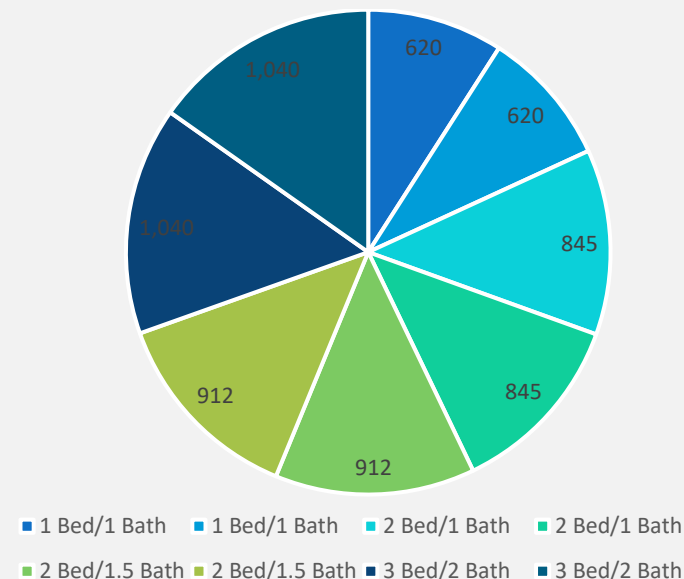
Type	Floorplan	No. Units	Sq Ft	Total SqFt	Market Rent	Total Rent	Rent/SF
A1	1 Bed/1 Bath	45	620	27,900	\$949	\$42,705	\$1.53
A2	1 Bed/1 Bath	45	620	27,900	\$949	\$42,705	\$1.53
B1	2 Bed/1 Bath	35	845	29,575	\$1,129	\$39,515	\$1.34
B2	2 Bed/1 Bath	36	845	30,420	\$1,129	\$40,644	\$1.34
C1	2 Bed/1.5 Bath	29	912	26,448	\$1,179	\$34,191	\$1.29
C2	2 Bed/1.5 Bath	29	912	26,448	\$1,179	\$34,191	\$1.29
D1	3 Bed/2 Bath	4	1,040	4,160	\$1,400	\$5,600	\$1.35
D2	3 Bed/2 Bath	4	1,040	4,160	\$1,400	\$5,600	\$1.35

Source: Owner's 5/30/26 Rent Roll	<b>227</b>	<b>854</b>	<b>177,011</b>	<b>\$1,080</b>	<b>\$245,151</b>	<b>\$1.38</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>Average Rent/ SF</b>

**UNITS BY TYPE**



**UNITS BY SIZE**



A1/A2



Beds: 1  
Baths: 1  
Sq ft: 620

B1/B2



Beds: 2  
Baths: 1  
Sq ft: 845

C1/C2



Beds: 2  
Baths: 1.5  
Sq ft: 912

D1/D2



Beds: 3  
Baths: 2  
Sq ft: 912







## AMENITIES

Access to Public Transportation

Cable Available

Clubhouse

Copy and Fax Services

Easy Access to Freeways

Easy Access to Shopping

Gated Access

Guest Parking

Laundry Facility

On-call Maintenance

On-site Maintenance

Part-time Courtesy Patrol

Picnic Area with Barbecue

Public Parks Nearby

Shimmering Swimming Pools (2)

Short-term Leasing Available

All-electric Kitchen

Cable Ready

Carpeted Floors

Ceiling Fans

Central Air and Heating

Dishwasher

Mini Blinds

Pantry

Personal Balcony or Patio

Refrigerator

Spacious Walk-in Closets

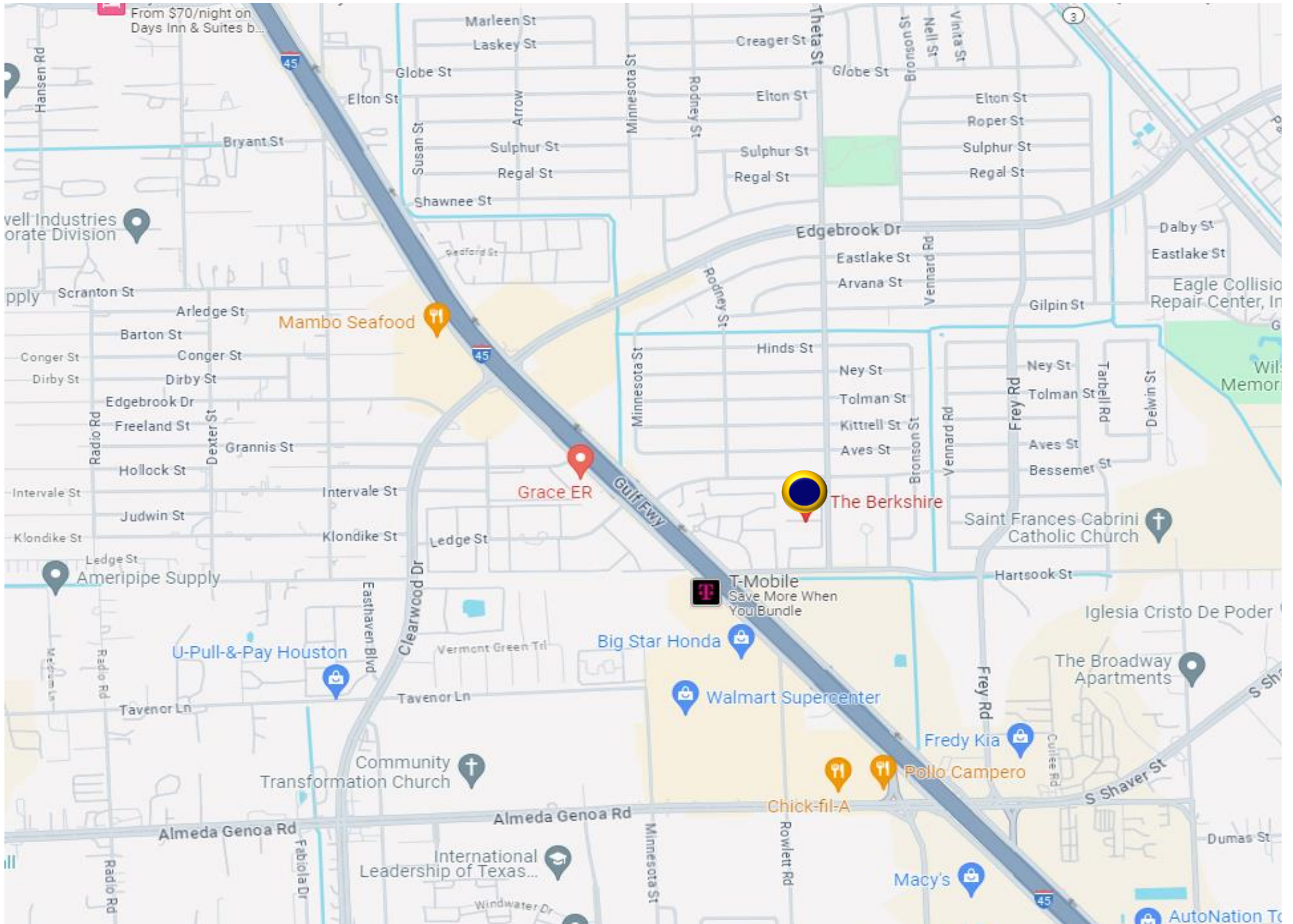
Spectacular Views Available

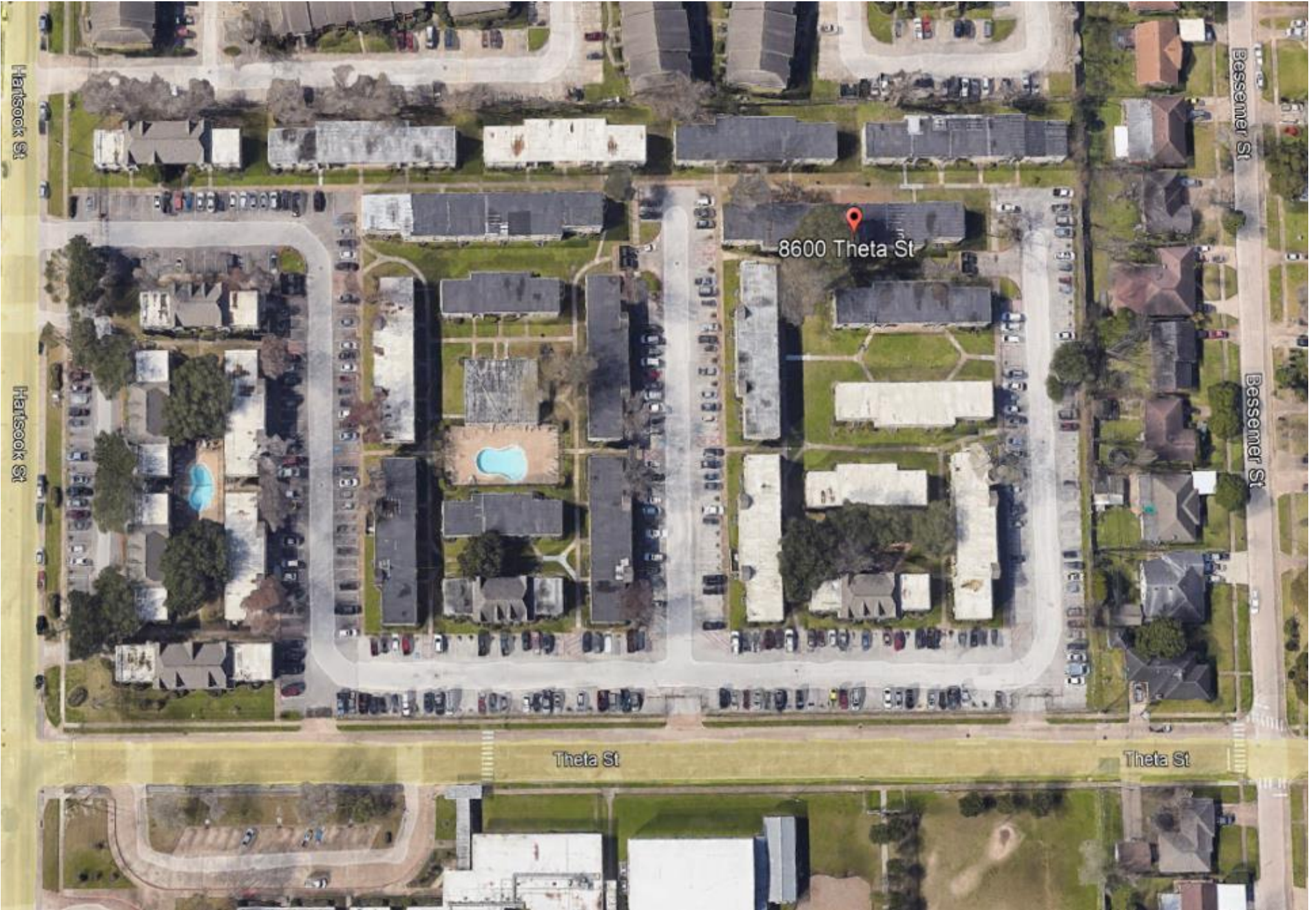
Washer and Dryer Connections

Wood-style Flooring




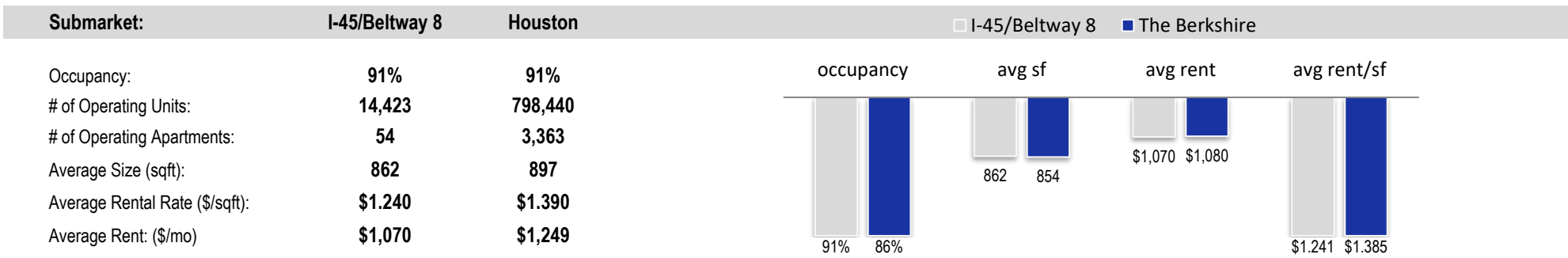
The Berkshire, 8600 Theta, Houston, TX 77034





RENT COMPARABLES (2026 ADS)

Property Name	Yr Blt	Rehabbed	Occ	#Units	Avg SF	Avg Rent	EWG	P/SF
1 Falls of Edgebrook 3927 Arlington Square Dr.	1970	N/A	95%	440	793	\$1,015	E	1.280
2 Edgebrook 101 E Edgebrook	1973	2013	95%	450	863	\$1,105	EW	1.280
3 Park on Vista 213 Vista Rd.	1973	2017	82%	108	846	\$1,074	EWG	1.270
4 Gemini Gardens 301 Halkies St.	1979	N/A	96%	72	813	\$1,000	EW	1.230
5 Granada Terrace 1301 Avenue A	1978	2021	95%	154	716	\$1,368	E	1.910
<b>*Resident Pays E(Electric), W(Water), G(Gas)</b>								
<b>Totals/Averages Comps</b>	<b>1975</b>		<b>93%</b>	<b>245</b>	<b>806</b>	<b>\$1,124</b>		<b>\$1.394</b>
 <b>The Berkshire</b> 8600 Theta	<b>1971</b>	<b>2021</b>	<b>86%</b>	<b>227</b>	<b>854</b>	<b>\$1,080</b>	<b>EW</b>	<b>\$1.385</b>



Falls of Edgebrook

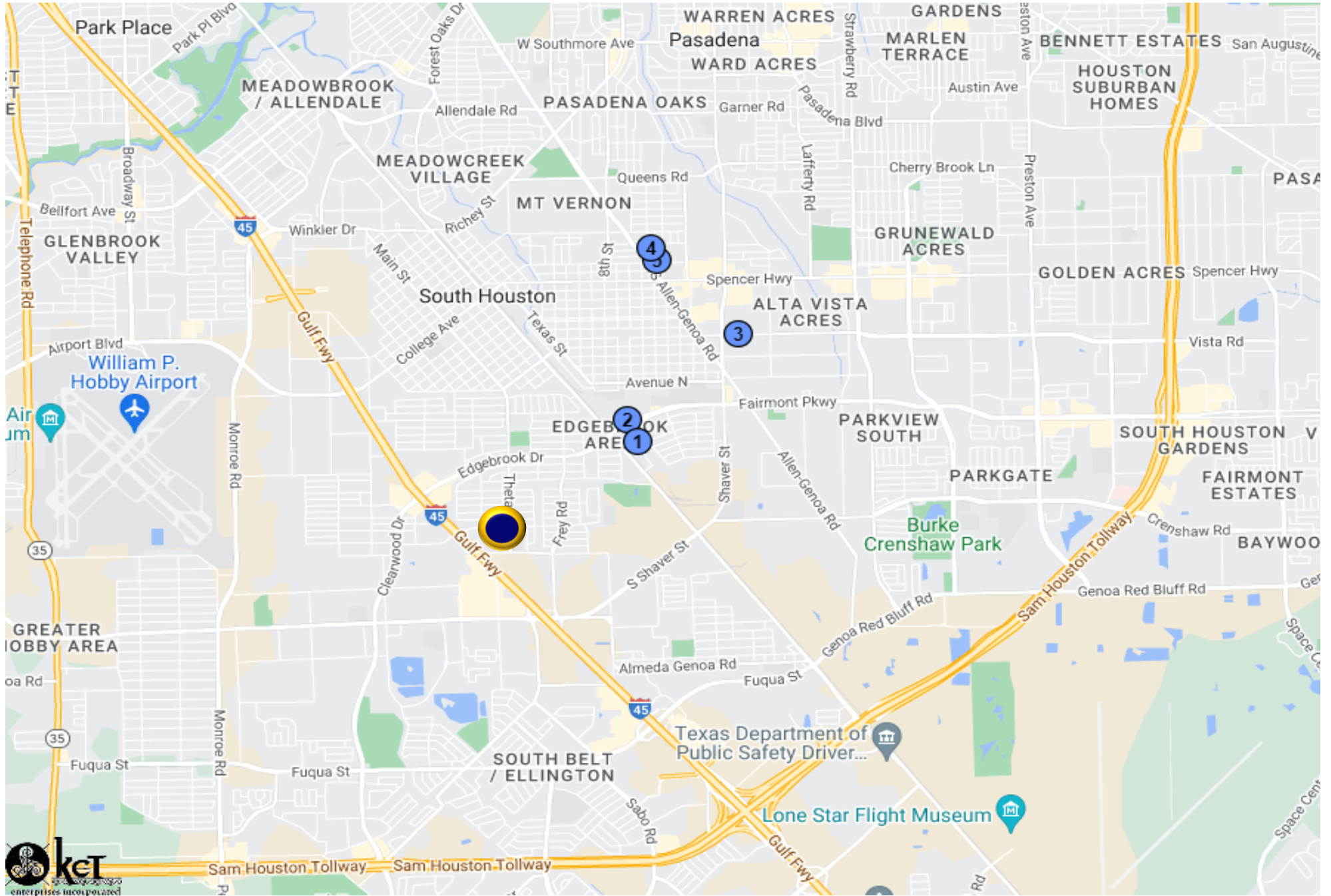
Edgebrook

Park on Vista

Gemini Gardens

Granada Terrace

The Berkshire, 8600 Theta, Houston, TX 77034







# 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

A nighttime photograph of the Houston skyline. Several skyscrapers are illuminated with lights, and a highway overpass is visible in the foreground. The sky is dark blue with some clouds.

#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.

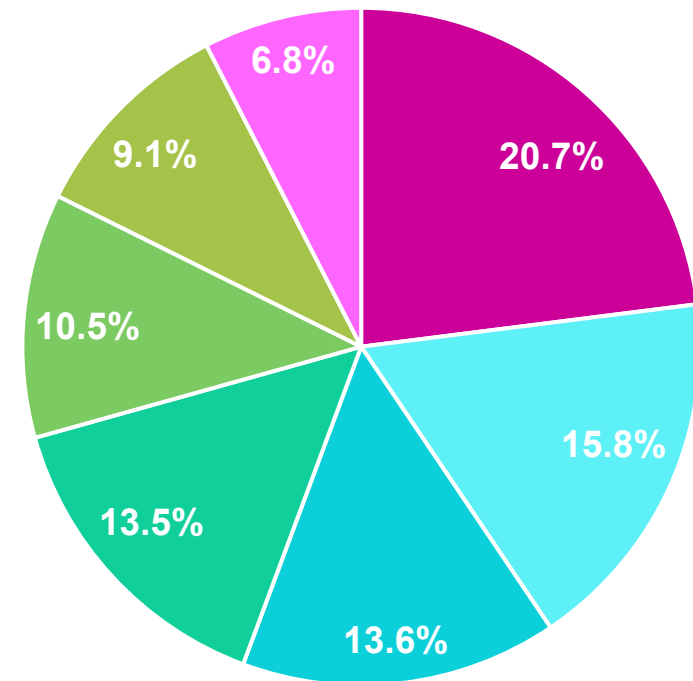
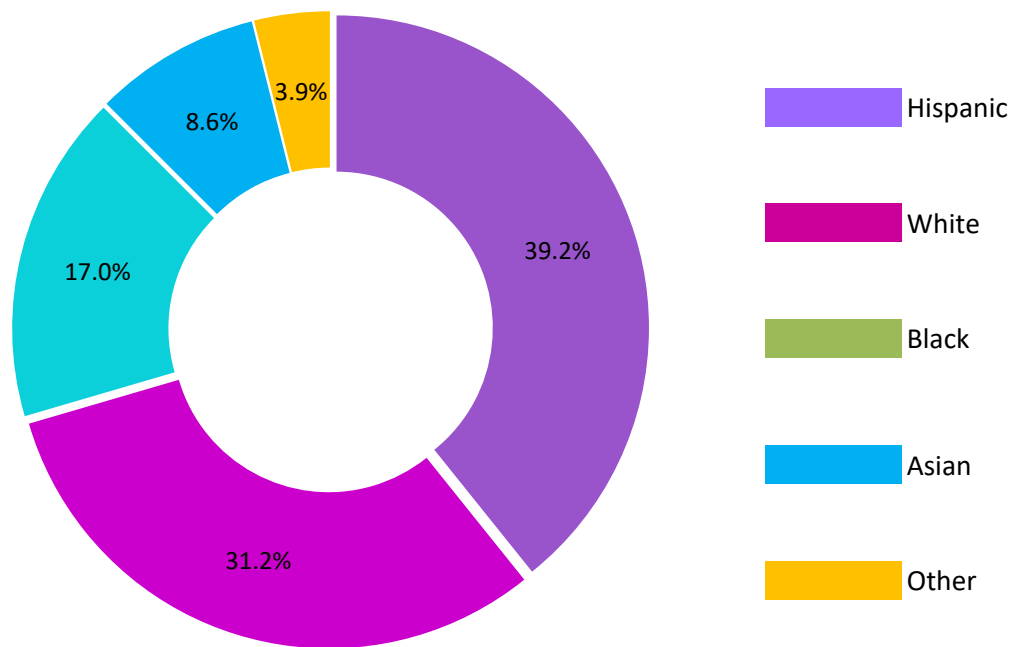
# HOUSTON quick facts

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.

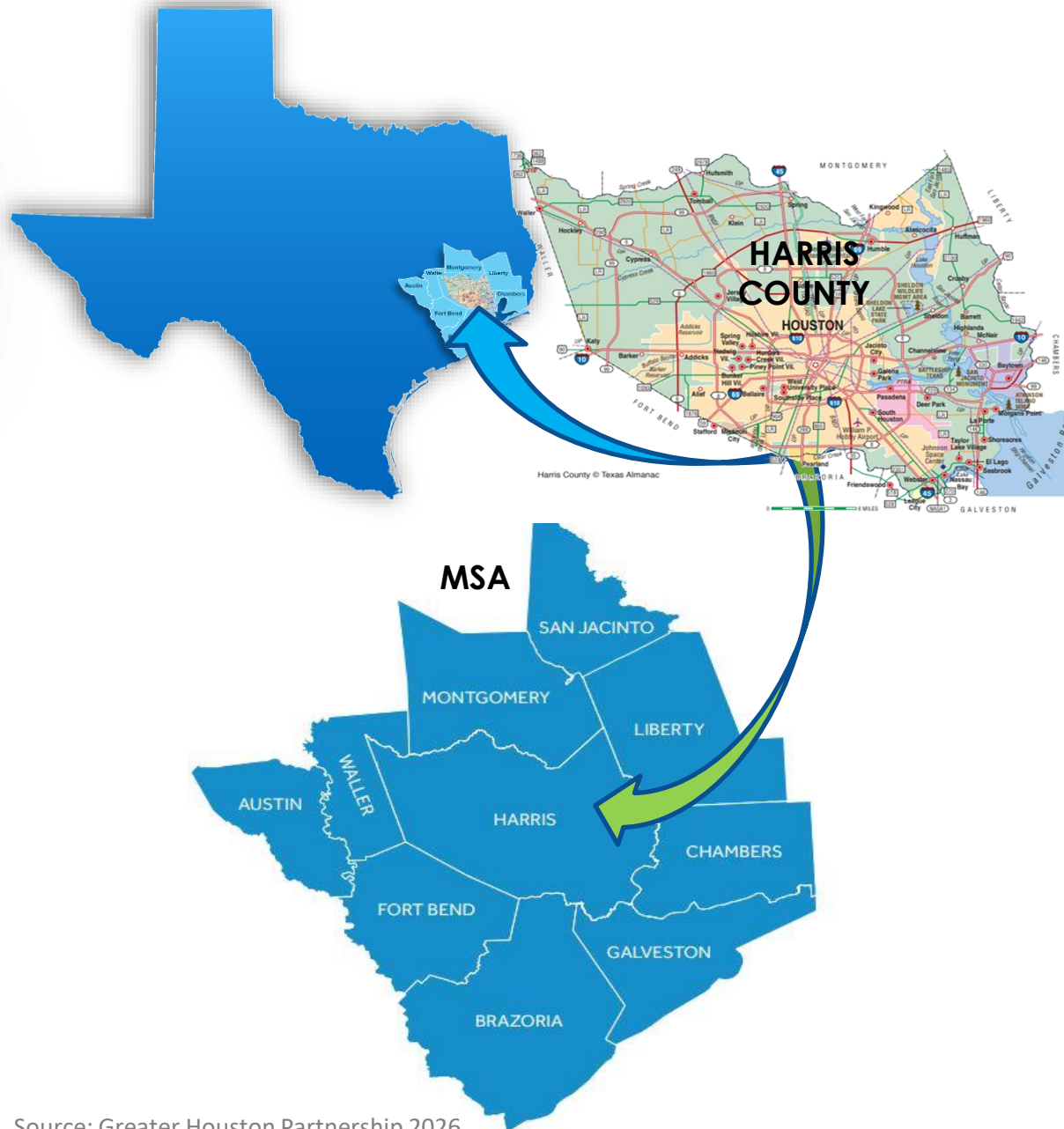
The U.S. Bureau of Economic Analysis estimates the Houston-The Woodlands-Sugar Land Gross Domestic Product at **\$697.0 billion**, making it the seventh largest U.S. metro economy.

**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



Schlumberger



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*

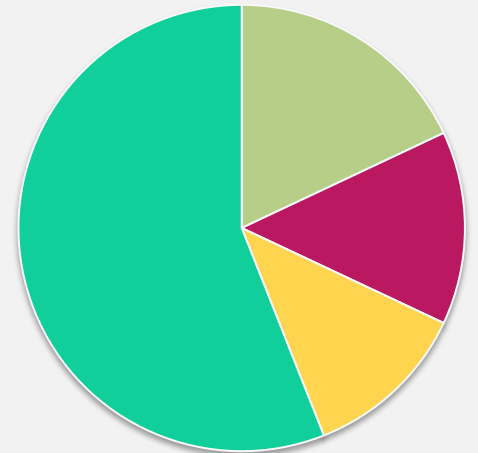
**SUMMARY PROFILE**

2000-2010 Census, 2021 Estimates with 2026 Projections

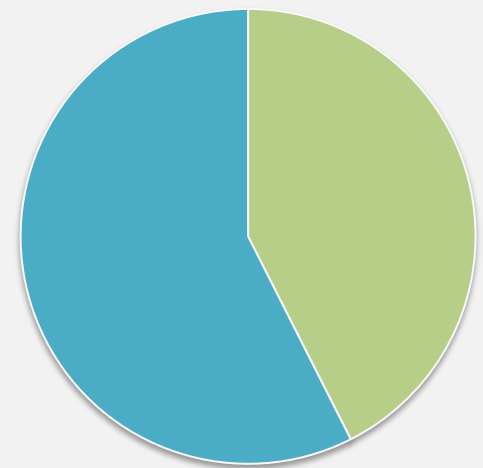
Calculated using Weighted Block Centroid from Block Groups

	1 Mile Radius	2 Mile Radius	3 Mile Radius
<b>The Berkshire, 8600 Theta, Houston, TX 77034</b>			
<b>Population</b>			
2022 Estimated Population	18,677	67,221	125,702
2027 Projected Population	19,381	70,232	133,042
2020 Census Population	18,753	67,482	125,222
2010 Census Population	18,177	63,826	117,310
Projected Annual Growth 2022 to 2027	0.8%	0.9%	1.2%
Historical Annual Growth 2010 to 2022	0.2%	0.4%	0.6%
2022 Median Age	28.5	30.8	31.4
<b>Households</b>			
2022 Estimated Households	6,617	22,476	40,982
2027 Projected Households	6,889	23,558	43,496
2020 Census Households	6,616	22,433	40,624
2010 Census Households	6,216	20,476	36,893
Projected Annual Growth 2022 to 2027	0.8%	1.0%	1.2%
Historical Annual Growth 2010 to 2022	0.5%	0.8%	0.9%
<b>Race and Ethnicity</b>			
2022 Estimated White	23.8%	27.0%	29.3%
2022 Estimated Black or African American	25.9%	17.7%	15.2%
2022 Estimated Asian or Pacific Islander	6.3%	7.2%	6.6%
2022 Estimated American Indian or Native Alaskan	1.3%	1.1%	1.1%
2022 Estimated Other Races	42.7%	47.0%	47.7%
2022 Estimated Hispanic	57.5%	63.3%	65.2%
<b>Income</b>			
2022 Estimated Average Household Income	\$63,857	\$71,154	\$74,965
2022 Estimated Median Household Income	\$53,861	\$61,059	\$62,931
2022 Estimated Per Capita Income	\$22,623	\$23,796	\$24,445
<b>Education (Age 25+)</b>			
2022 Estimated Elementary (Grade Level 0 to 8)	15.9%	13.3%	14.2%
2022 Estimated Some High School (Grade Level 9 to 11)	14.1%	11.6%	10.7%
2022 Estimated High School Graduate	30.6%	31.1%	30.0%
2022 Estimated Some College	20.5%	22.0%	21.1%
2022 Estimated Associates Degree Only	4.8%	6.4%	7.2%
2022 Estimated Bachelors Degree Only	11.2%	11.7%	11.9%
2022 Estimated Graduate Degree	2.7%	3.9%	4.8%
<b>Business</b>			
2022 Estimated Total Businesses	625	2,139	4,249
2022 Estimated Total Employees	5,325	22,017	39,411
2022 Estimated Employee Population per Business	8.5	10.3	9.3
2022 Estimated Residential Population per Business	29.9	31.4	29.6

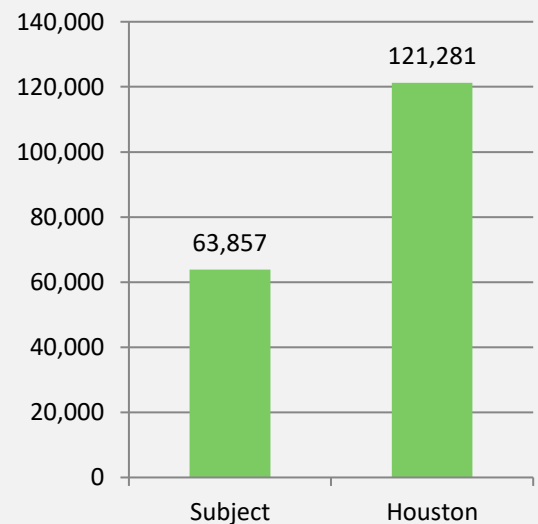
1 Mile Radius

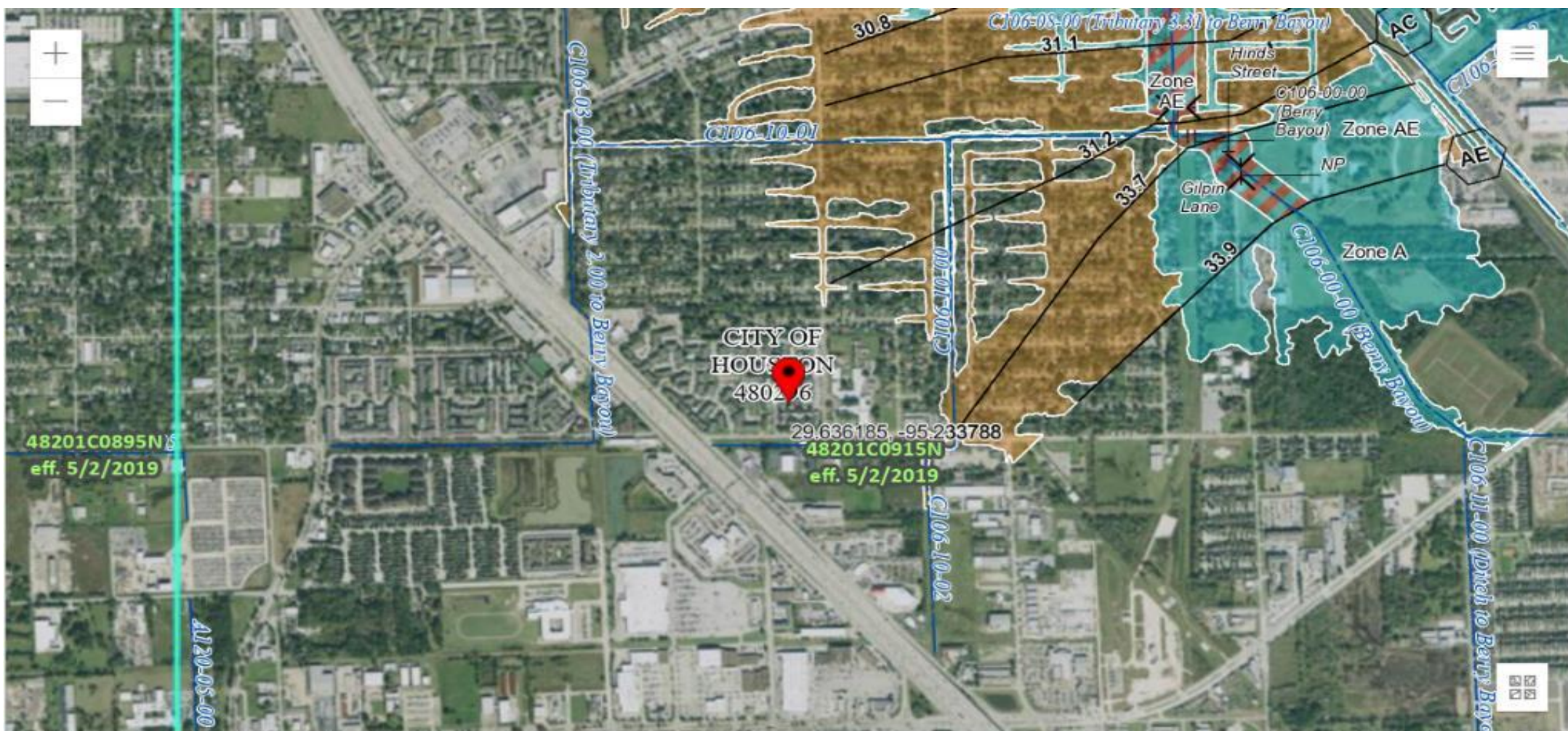


White Black Other Hispanic



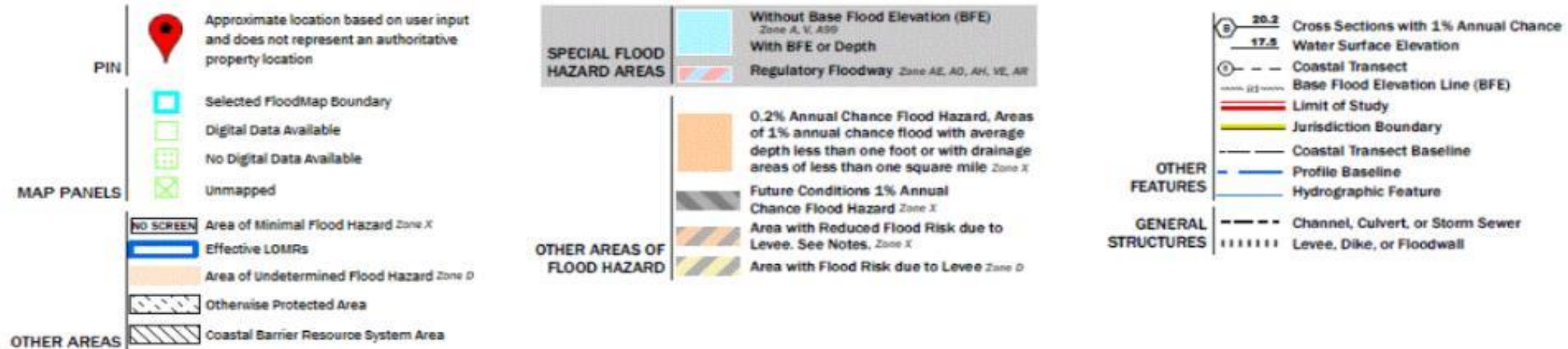
Non-Hispanic Hispanic





Esri, USDA Farm Service Agency, Microsoft

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.

2-10-2025



### 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.

### 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 or subagent 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.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

### TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**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
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
TOM WILKINSON	0173897	twilk4@ketent.com	713-355-4646
Designated Broker of Firm	License No.	Email	Phone
N/A	N/A	N/A	N/A
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
N/A	N/A	N/A	N/A
Sales Agent/Associate's Name	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 1-1



## **TOM WILKINSON**

**Broker/Vice President**

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713-355-4646 ext 102



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713-355-4646

Broker License #0406902



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