COLUMBIA LAKES

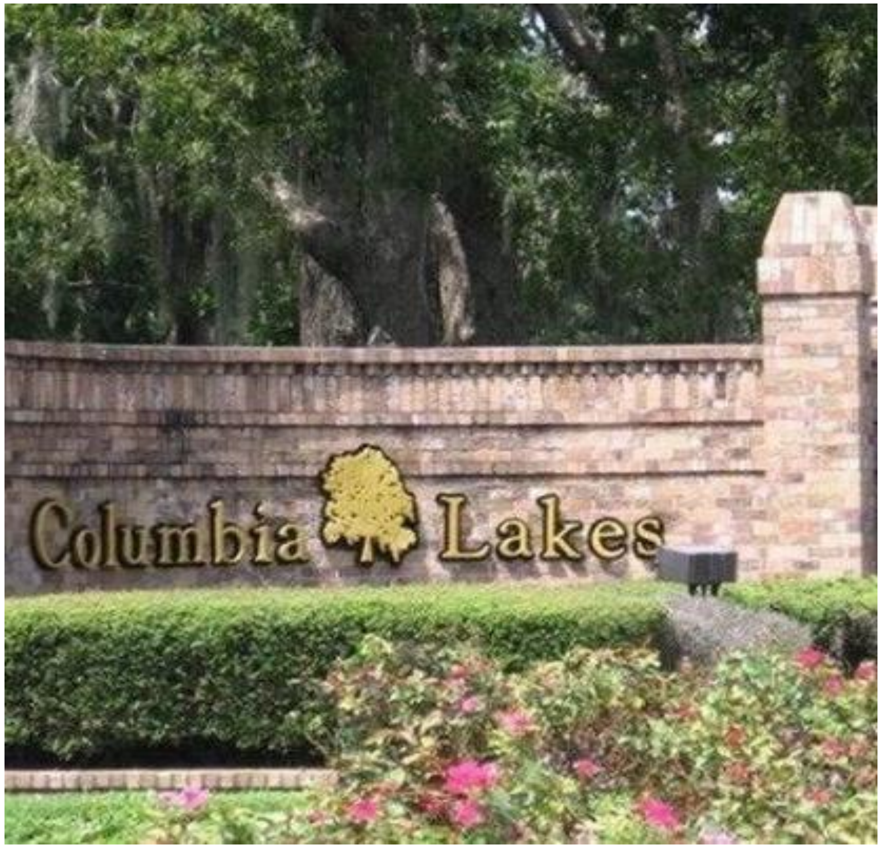
single family residences

THE OFFERING

Columbia Lakes, 180 Freeman Blvd., West Columbia, TX 77486

OVERVIEW	
Units:	**38**
Avg Rent:	**$1,478**
Avg Size:	**1765**
Date Built:	**1976**
Date Rehabbed:	**2014-2022**
Rentable Sq. Ft.:	**62,052**
Acreage:	**10.91**
Occupancy:	**8%**
Class:	**C**

PRICING	
Terms:	**All Cash**
Asking Price	**$2,622,000**
Price Per Unit	**$69,000**
Stabilized NOI	**$316,118**



INVESTMENT HIGHLIGHTS

- ♦ Off Market Opportunity
- ♦ All Cash or Owner Financed Basis
- ♦ Located in West Columbia, Texas, near Lake Jackson
- ♦ About 1 Hour South of Houston Via Hwy 59 or 288
- ♦ There is a New Solar Farm Nearby
- ♦ Excellent Value-Add Opportunity - Beautiful Location
- ♦ 38 rental cottages (104 rooms)
- ♦ Highly motivated seller with super easy owner financing!
- ♦ Reportedly the starting price for homes in the area is $200,000

FOR INFORMATION ABOUT THIS PROPERTY PLEASE CONTACT

TOM WILKINSON
Broker/Vice President
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713-355-4646 ext 102

KET ENTERPRISES INCORPORATED

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

Columbia Lakes, 180 Freeman Blvd., West Columbia, TX 77486

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Financial Information		Proposed Loan Parameters		Operating Information	
Asking Price	**$2,622,000**	**New Loan @ 75% of Asking**	$2,097,600	**Est Mkt Rent (Jun-26)**	**$56,170**
Price Per Unit	**$69,000**	**Amortization** *(months)*	i.o.	**3 Mo Avg**	**$29,204**
Price Per Sq. Ft.	**$42.25**	**Debt Service**	$83,904	**Physical Occ (Sep-26)**	**8%**
Stabilized NOI	**$316,118**	**Monthly P & I**	$6,992	**Est Ins per Unit per Yr**	**$1,300**
		Interest Rate	5.00%	**Property Tax Information**	
		Date Due	4 Years	**Tax Rate (2026)**	**1.764901**
		Est Res for Repl/Unit/Yr	$250	**2026 Tax Assessment**	**$1,740,000**
		Yield Maintenance	no	**Est 2026 Taxes**	**$30,709**
		Transfer Fee	1%+app+legal	**Est Future Tax Assessment**	**$1,740,000**
				Est Future Taxes	**$30,709**

2 yrs at 5% i.o. and 2 yrs at 8% i.o.

Current Street Rent with a 5% Increase	**707,742**	**$58,979 / Mo**		
Estimated Gross Scheduled Income	**707,742**	**$58,979 / Mo**	**Number of Units**	**38**
Estimated Loss to Lease (2% of Total Street Rent)	**(14,155)**	**2%**	**Avg Unit Size**	**1765**
Estimated Vacancy (9% of Total Street Rent)	**(63,697)**	**9%**		
Est Concessions and Rental Losses (2% of Total Street Rent)	**(14,155)**	**2%**	**Net Rentable Area**	**62,052**
Estimated Utilities Income	**9,500**	**$250 / Unit / Yr**	**Land Area (Acres)**	**10.91**
Estimated Other Income	**6,650**	**$175 / Unit / Yr**	**Units per Acre**	**3.485**
Estimated Total Rental Income	**631,886**			
ESTIMATED TOTAL PRO-FORMA INCOME	**631,886**	**$52,657 / Mo**		

$16,331.73 in credit card fees have been removed from Expenses below

	MODIFIED ACTUALS - 2024 YTD Expenses				PRO-FORMA			
3 Mo Avg Income Annualized	**$350,448**				**$631,886**			
EXPENSE	**FIXED EXPENSES**				**FIXED EXPENSES**			
Fixed Expenses	Fixed Expenses				Fixed Expenses			
Taxes	$108,865	*$2,865 per Unit*			$30,709	*$808 per Unit*	*2026 Tax Rate & Future Assessment*	
Insurance	$129,645	*$3,412 per Unit*			$49,400	*$1,300 per Unit*	*Estimated*	
Total Fixed Expense			**$238,510** *$6,277 per Unit*				**$80,109** *$2,108 per Unit*	
Utilities	**Utilities**				**Utilities**			
Utilities	$121,849	*$3,207 per Unit*			$121,849	*$3,207 per Unit*		
Telephone/Internet/Cable/Alarm	$4,864	*$128 per Unit*			$4,864	*$128 per Unit*		
Gas		*$ per Unit*			$0	*$ per Unit*		
Utility Billing		*$ per Unit*			$0	*$ per Unit*		
Telephone/Internet/Cable/Alarm		*$ per Unit*			$0	*$ per Unit*		
Trash		*$ per Unit*			$0	*$ per Unit*		
Misc(Corridor Scent Machines/Elevator/Alarm)		*$ per Unit*			$0	*$ per Unit*		
Total Utilities			**$126,713** *$3,335 per Unit*				**$126,713** *$3,335 per Unit*	
Other Expenses	Other Expenses				Other Expenses			
General & Admin & Marketing	$6,983	*$184 per Unit*			$19,000	*$500 per Unit*		
Repairs & Maintenance	$168,451	*$4,433 per Unit*			$9,880	*$260 per Unit*		
Labor Costs	$160,638	*$4,227 per Unit*			$41,800	*$1,100 per Unit*		
Contract Services	$1,460	*$38 per Unit*			$4,750	*$125 per Unit*		
Management Fees	$0	*0.00%*	*$ per Unit*		$22,116	*3.50%*	*$582 per Unit*	
Total Other Expense			**$337,533** *$8,882 per Unit*				**$97,546** *$2,567 per Unit*	
Total Operating Expense			**$702,756**	***$18,494 per Unit***			**$304,368**	***$2,567 per Unit***
Reserve for Replacement			**$11,400**	***$300 per Unit***			**$11,400**	***$300 per Unit***
Total Expense			**$714,156**	***$18,794 per Unit***			**$315,768**	***$8,310 per Unit***
Net Operating Income (Actual Underwriting)			**-$363,708**				**$316,118**	
Asking Price			**$2,622,000**				**$2,622,000**	
Cap Rate			*-13.87%*				*12.06%*	
Proposed Debt			2,097,600				2,097,600	
Equity			524,400				524,400	
Estimated Debt Service			83,904				83,904	
Cash Flow			(447,612)				232,214	
Cash on Cash			-85.36%				44.28%	

NOTES: ACTUALS: Income and Expenses calculated using owner's 12/24 YTD operating statement and Jan-Jun 2026 Collections. PRO FORMA: Income is Pro Forma as Noted. Taxes were calculated using 2026 Tax Rate & Future Assessment. Insurance is estimated. Management Fees calculated as 3.5% of Gross Income, Other expenses are Estimated for the Pro Forma.

COLUMBIA LAKES

Columbia Lakes is currently a full service resort, conference center and country club located in West Columbia, Texas. Nestled within 2,000 wooded acres in the heart of south Texas, Columbia Lakes Resort and Conference Center is a year-round destination located less than one hour from Houston. The resort can accomodate small corporate meetings to Texas-size weddings, retreats and seminars, training and team-building. The full resort boasts a championship-caliber golf course, fitness center, swimming pool, and a 13,000 square foot meeting/banquet space nestled around lakes, lagoons and glorious trees laced with spanish moss. The cottages below are currently operated as an extended stay hotel. The plan is to convert this to single family rentals or sell as single family residences.

The asset being offered here consists of only of 38 cottages that could easily be converted into single family residences. There are 14 4 bedroom units and 24 2 bedroom units. Ideal for an SFR play. The owner has submetered each unit for electricity and to bill for water (each unit has its own water meter). Estimated landscaping expense is $3300/mo, Electric is $7000/mo, and water is paid by the residents. The entire tax account is a condominium project but there is no HOA or dues.

With interest rates rising, the typical home buyer will be priced out of the market. Seller will finance with 20% down, then 5% for 24 months, 8% for 24 months, then a balloon! Owner estimates $900,000 rehab to replace roofs, update kitchens, and general maintenance. Or the Owner will consider a discounted sales price for cash with a 30% discount. With 50% down, the Owner may allow a new first lein and carry a second. No debt in place, per owner.

The owner has a tennis court, swimming pool, convention center, empty restaurant and two laundry facilities, all of which are available separately.

38
units

1976
year built

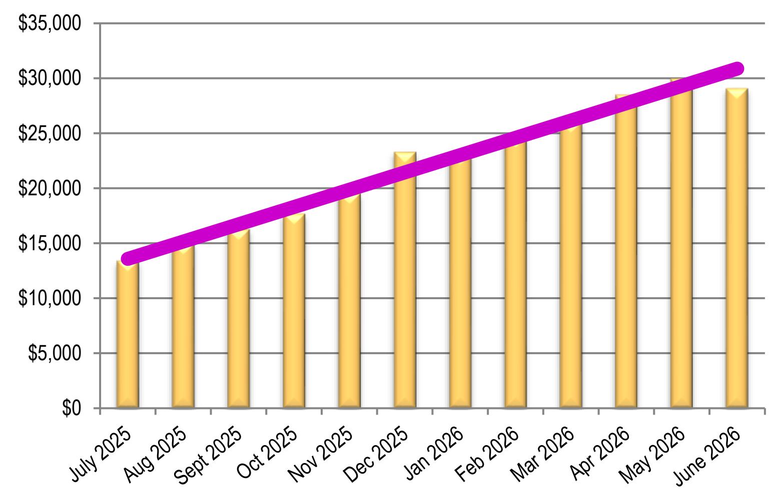
8%
occupancy

Columbia Lakes, 180 Freeman Blvd., West Columbia, TX 77486

PROPERTY INFORMATION				EXISTING MORTGAGE		TAXING AUTHORITY - Brazoria County	
Age:	1976	# of Stories:	1	Mortgage Balance		ACCT NO: 599976	
Rehabbed:	2014-2022	Buildings:	40	Amortization		W Brazoria Co Drainage Dist #11	$0.014781
		Units/Acre	3.48	P & I		Brazoria Co Emerg District #1	$0.049391
Elec Meter:	Indiv	Open Parking:	Yes	Type		Brazoria Co Emerg District #2	$0.078971
A/C Type:	HVAC-Indiv	Covered Parking:	No	Assumable		Brazoria County	$0.262548
Water:	RUBS	Garage Parking:	No	Monthly Escrow		Varner Creek Utility District	$0.364000
Gas:	N/A			Origination Date		Port Freeport	$0.000000
		Construction Quality:	C	Due Date		Road & Bridge Fund	$0.042210
Plumbing:	?	Submarket:	W Columbia	Interest Rate		Columbia-Brazoria ISD	$0.953000
Wiring:	Copper?						
Roof:	Pitched	Concessions:	Currently there are no reported leasing concessions	Yield Maintenance			
Materials:	Brick/Wood			Transfer Fee		**2026 Tax Rate/$100**	**$1.764901**
Paving:	Concrete					**2026 Tax Assessment**	**$1,740,000**
Please verify wiring						**Improvement Sq.Ft.**	**62,052**

COLLECTIONS

Total	**$266,763**		
		12 Mo Avg	**$22,230**
July 2025	$13,446		
Aug 2025	$14,989		
Sept 2025	$16,275	**9 Mo Avg**	**$24,673**
Oct 2025	$17,702		
Nov 2025	$19,565		
Dec 2025	$23,327	**6 Mo Avg**	**$26,910**
Jan 2026	$23,131		
Feb 2026	$24,672		
Mar 2026	$26,044	**3 Mo Avg**	**$29,204**
Apr 2026	$28,525		
May 2026	$29,981		
June 2026	$29,106		



Tour notes, on a tour 9/11/2026, the On Site Assistant Manager says the property did not flood over the past several years. Please verify. The property only advertises on bookings.com, yet it still gets clients. This is a value add property. The Assistant says it really needs to be refreshed but it has great potential.

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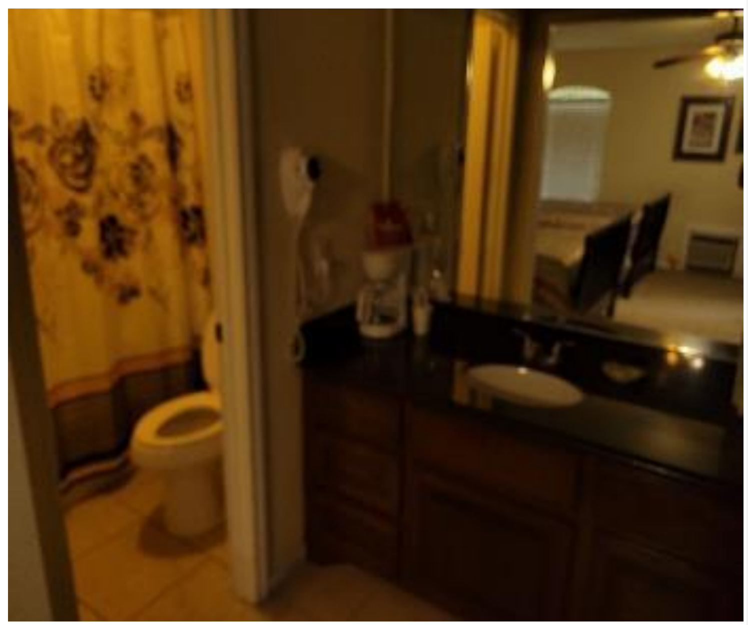
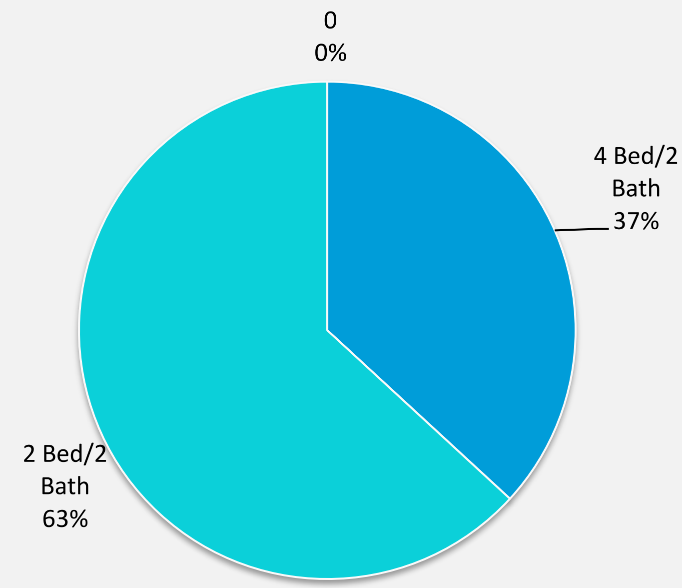
UNIT MIX

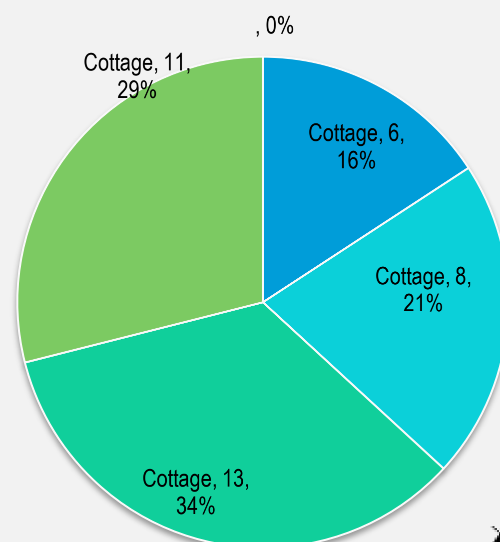
Floorplan	Type	No. Units	Sq Ft	Total SqFt	Market Rent	Total Rent	+EWG	Rent/SF
Cottage	4 Bed/2 Bath	6	2,314	13,884	$1,995	$11,970	+EW	$0.86
Cottage	4 Bed/2 Bath	8	2,238	17,904	$1,450	$11,600	+EW	$0.65
Cottage	2 Bed/2 Bath	13	1,338	17,394	$1,450	$18,850	+EW	$1.08
Cottage	2 Bed/2 Bath	11	1,170	12,870	$1,250	$13,750	+EW	$1.07
Source: Owner		38	1,765	62,052	$1,478	$56,170	$0	$0.91
TOTALS AND AVERAGES		Total Units	Average Sq. Ft.	Total Sq. Feet	Average Rent/Unit	Total Rent	+EWG	Average Rent/ SF



UNITS BY TYPE



UNITS BY SIZE



FEATURES & AMENITIES

For entire resort, not exclusively for the 38 units

- Smoke Free
- Cable Ready
- Microwave
- Furnished Units
- Swimming Pool
- Fitness Center
- Walk in Closets
- Granite Countertops
- Refrigerator
- Oven/Stove
- Microwave
- Patios
- Golf Course Community
- Tennis Court
- Basketball Court
- Pickleball Court
- Fully Stocked Store within walking distance

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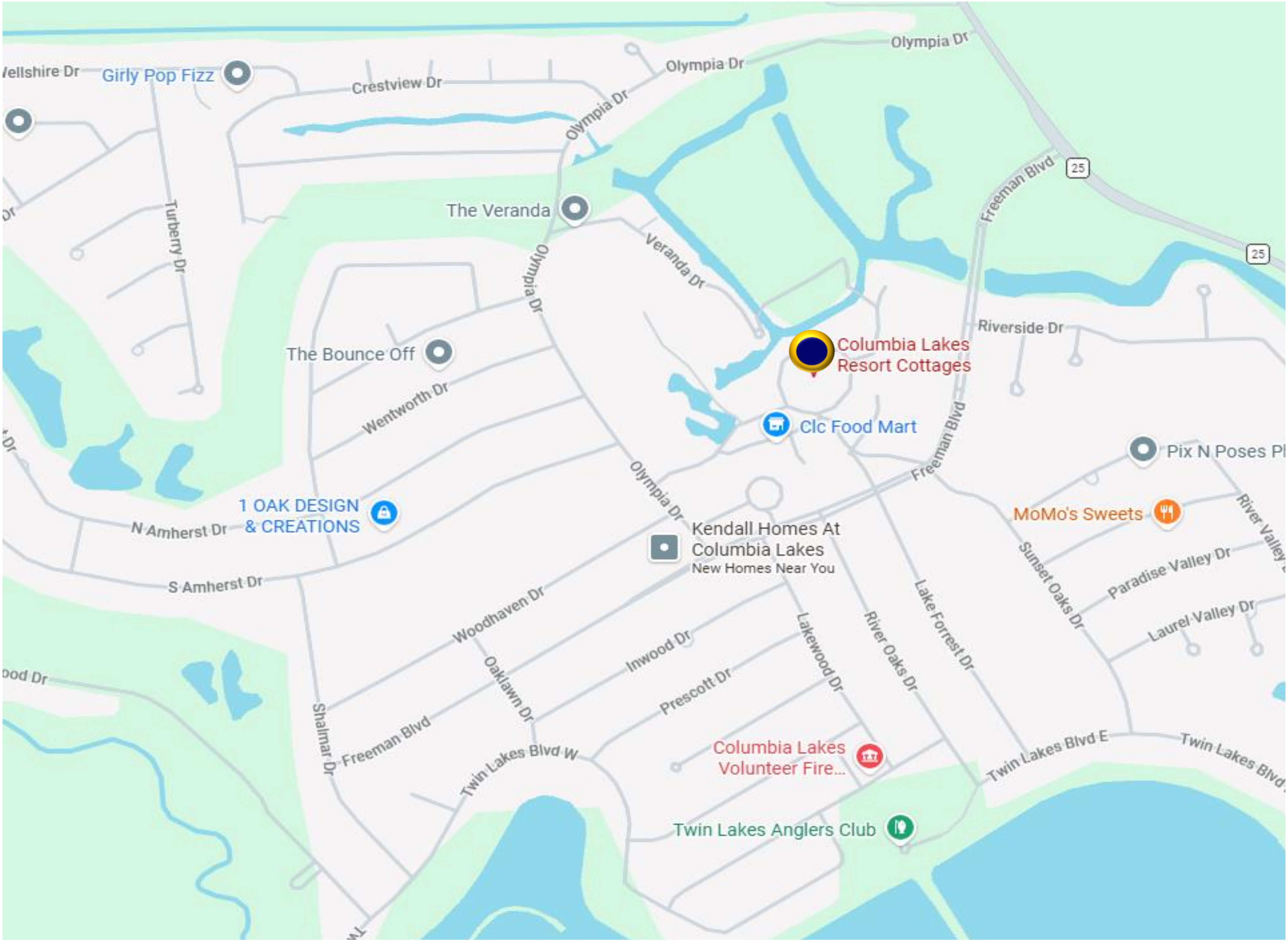

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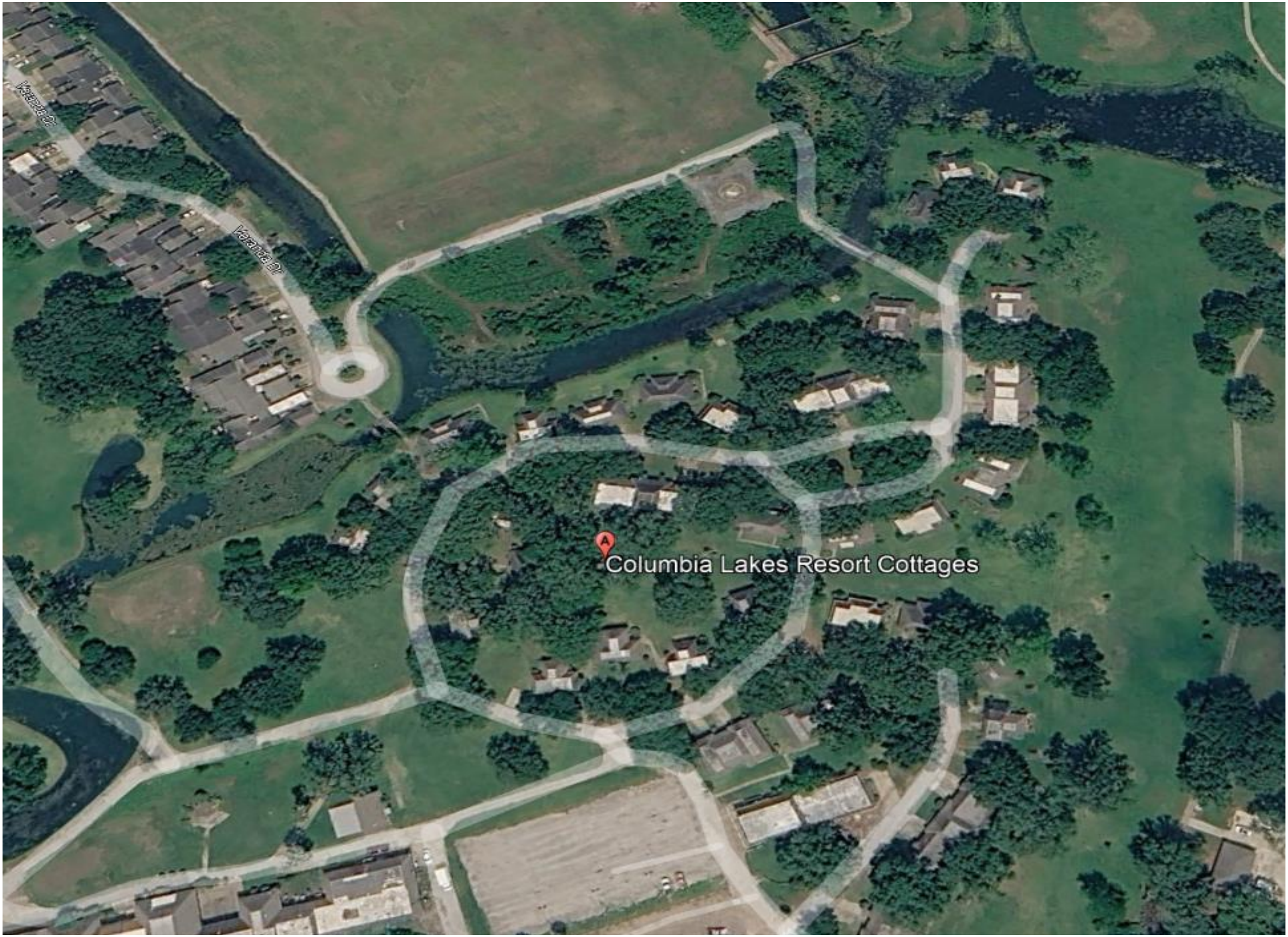


Columbia Lakes, 180 Freeman Blvd., West Columbia, TX 77486

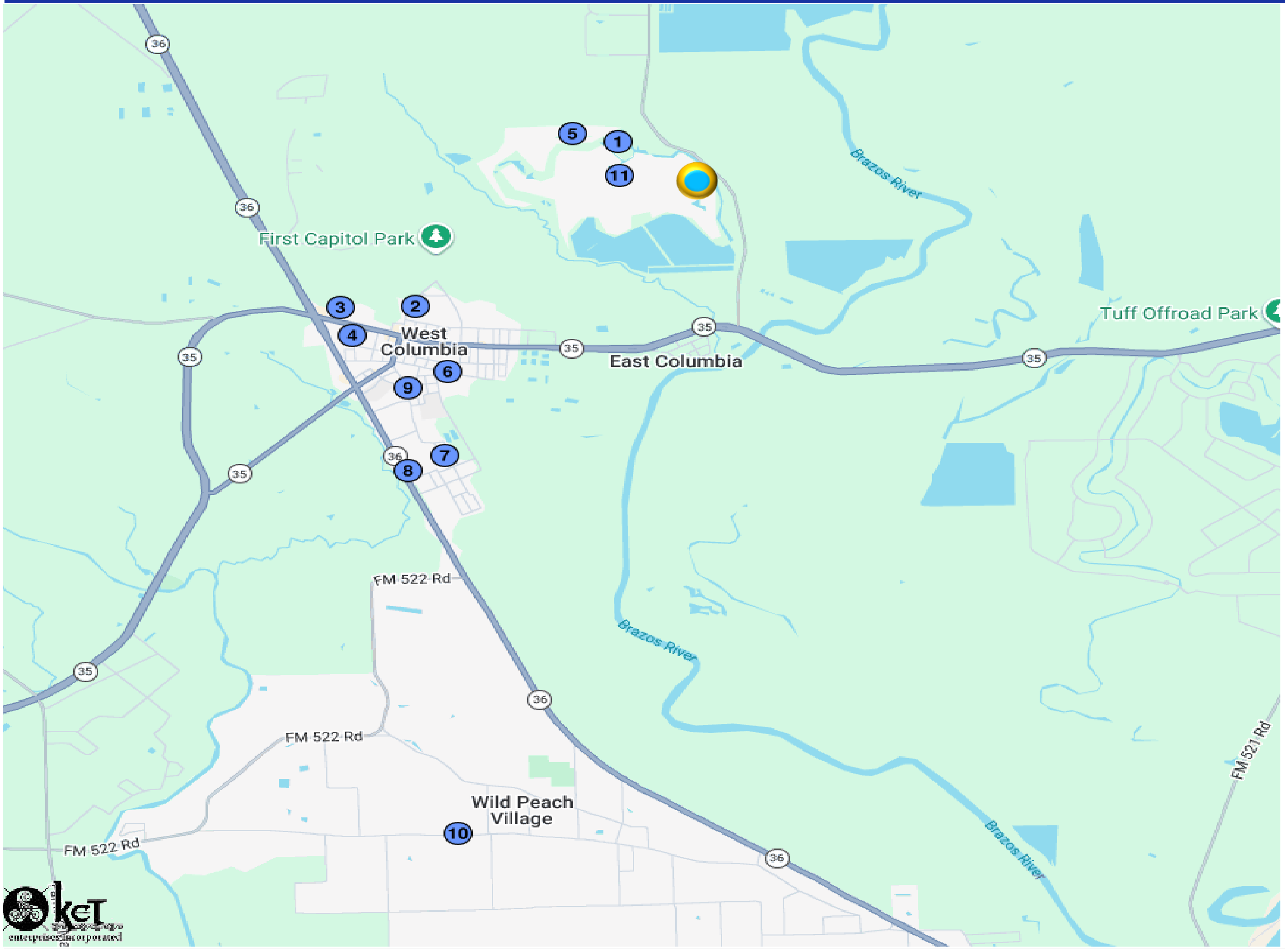
Only tax account 599976 is offered here

Columbia Lakes, 180 Freeman Blvd., West Columbia, TX 77486

COLUMBIA LAKES RESORT RENT COMPS

	Address		Sq. Ft.	Bed/Bath	Date Built	Rent	Garage
1	1828 Veranda Dr.	West Columbia	2,066	4 Bed/3 Bath	1975	1,900	Yes
2	107 Prewitt Lane	West Columbia	624	2 Bed/1 Bath	1950	1,100	No
3	108 Draeger Dr.	West Columbia	1,249	3 Bed/2 Bath	1979	2,000	Yes
4	130 Bennett Dr.	West Columbia	1,080	3 Bed/1 Bath	1985	1,400	Yes
5	249 Crestview Dr.	West Columbia	1,815	4 Bed/2 Bath	2020	2,400	Yes
6	512 Humble Dr.	West Columbia	900	2 Bed/1 Bath	1948	1,250	No
7	115 Irwin Rd.	West Columbia	1,873	3 Bed/2 Bath	1970	2,150	Yes
8	1501 S Columbia Dr.	West Columbia	1,568	2 Bed/2 Bath	1938	900	No
9	101 Sweeney Ave	West Columbia	1,000	3 Bed/2 Bath	1945	1,450	No
10	4874 County Rd 353	Brazoria	2,024	4 Bed/2 Bath	1978	2,100	No
	Totals/Averages Comps		**1,420**		**1969**	**1,665**	
	Columbia Lakes Resort		**1,633**		**1976**		**No**

Columbia Lakes, 180 Freeman Blvd., West Columbia, TX 77486



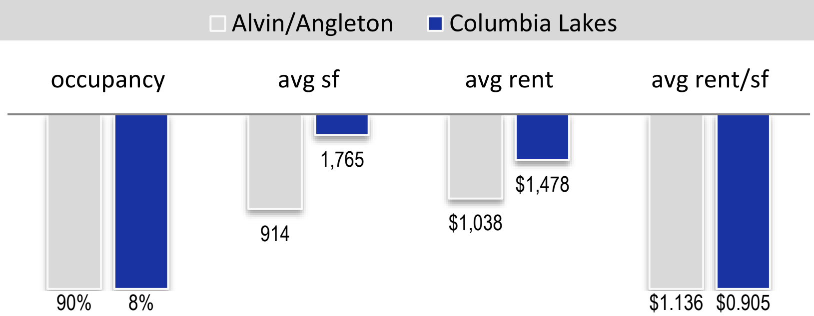
Columbia Lakes, 180 Freeman Blvd., West Columbia, TX 77486

RENT COMPARABLES (2026 MRI Apartment Data)

	Property Name	Yr Blt	Rehabbed	Occ	#Units	Avg SF	Avg Rent	EWG	P/SF
1	Fairway Square 2301 Fairway Dr	1984	N/A	92%	120	672	$954	EWG	1.420
2	Oaks At Mustang 2101 Mustang Rd	1975	N/A	94%	124	863	$1,105	EW	1.280
3	Steeplechase 2400 S Alvin Bypass	1970	2019	88%	171	842	$1,010	E	1.200
4	French Quarters Residence 2550 S Loop 35	1961	2022	92%	40	800	$1,096	EW	1.370
5	Highland Square 2401 S Johnson	1970	2018	94%	104	761	$1,024	EW	1.345
	Totals/Averages Comps	**1972**		**92%**	**112**	**788**	**$1,042**		**$1.323**
	Columbia Lakes 180 Freeman Blvd	**1976**	**2014-2022**	**8%**	**38**	**1,765**	**$1,478**	**ABP**	**$0.905**

Resident Pays E(Electric), W(Water), G(Gas)

Submarket:	**Alvin/Angleton**	**Houston**
Occupancy:	**90%**	**90%**
# of Operating Units:	**13,349**	**789,225**
# of Operating Apartments:	**80**	**3,324**
Average Size (sqft):	**914**	**896**
Average Rental Rate ($/sqft):	**$1.140**	**$1.400**
Average Rent: ($/mo)	**$1,038**	**$1,258**




Fairway Square

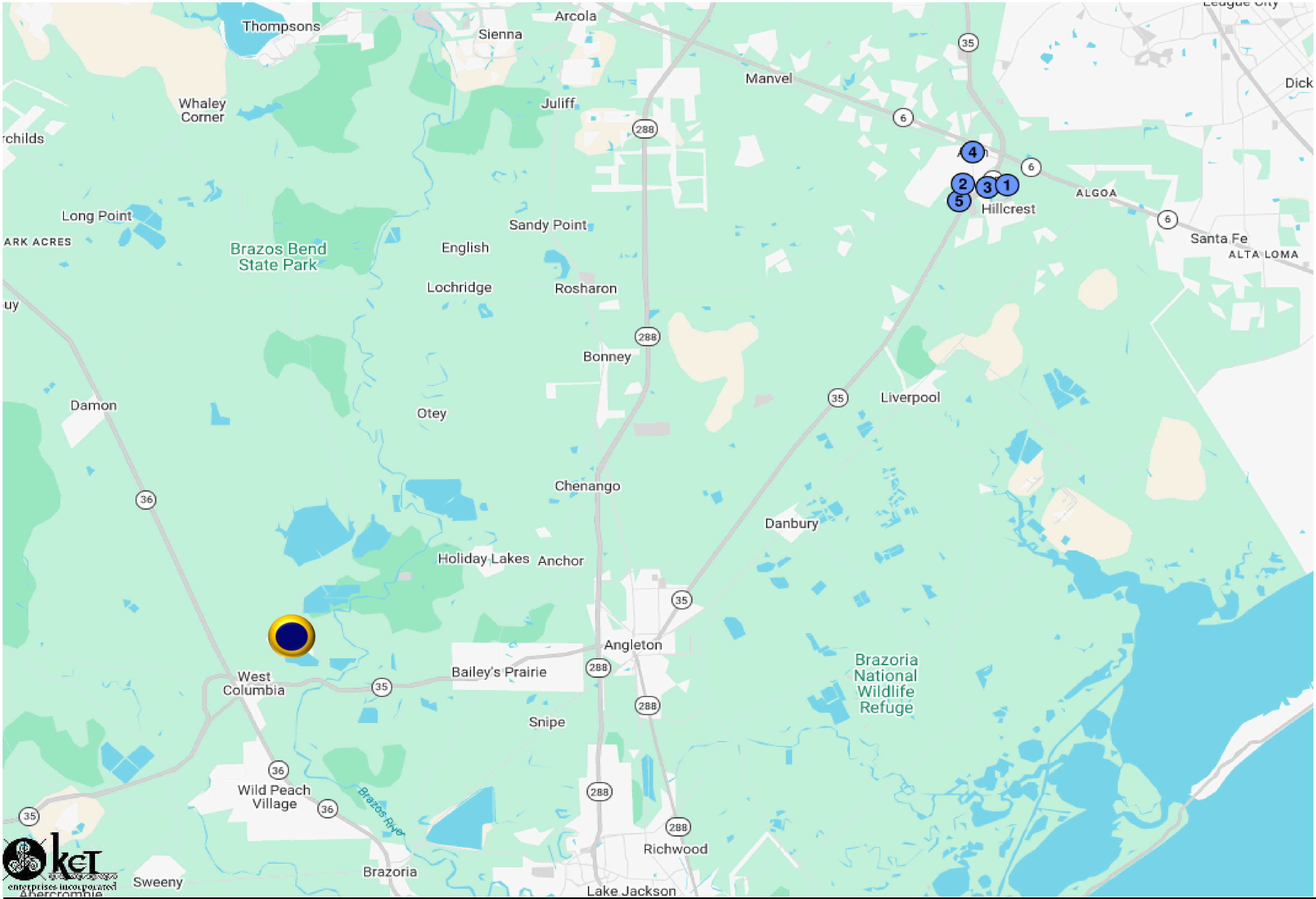

Oaks At Mustang


Steeplechase


French Quarters Residence


Highland Square

Columbia Lakes, 180 Freeman Blvd., West Columbia, TX 77486



Columbia Lakes, 180 Freeman Blvd., West Columbia, TX 77486

The tennis court, and pro shop and the empty motel and restaurant and laundry facilities are available separately. Golf course is NOT available






These are part of the resort. Only the 38 cottages are offered here.

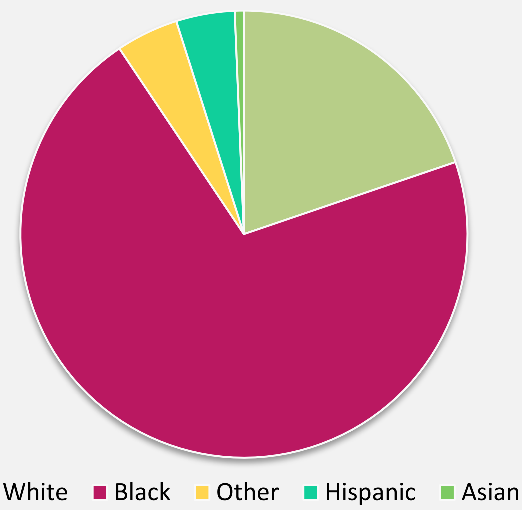
SUMMARY PROFILE

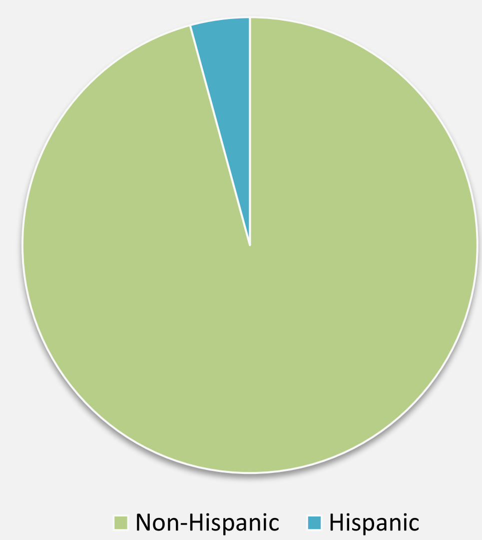
2010-2020 Census, 2025 Estimates with 2030 Projections

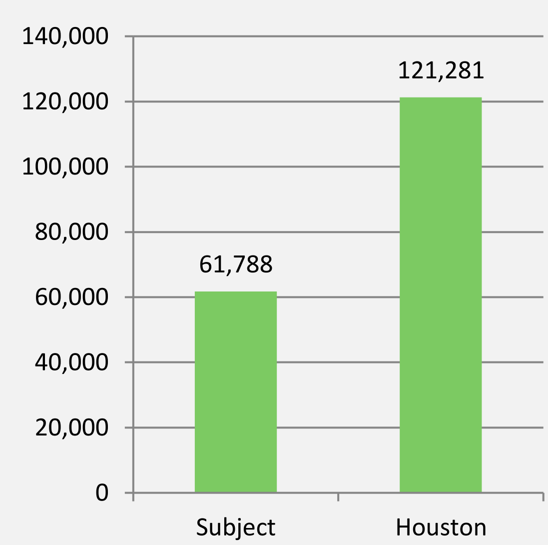
Calculated using Weighted Block Centroid from Block Groups

	1 Mile Radius	2 Mile Radius	3 Mile Radius
Columbia Lakes, 180 Freeman Blvd., West Columbia, TX 77486			
Population			
2025 Estimated Population	7,333	24,675	49,118
2030 Projected Population	7,407	25,259	50,670
2020 Census Population	8,244	25,783	50,343
2010 Census Population	8,227	24,675	47,264
Projected Annual Growth 2025 to 2030	0.2%	0.5%	0.6%
Historical Annual Growth 2010 to 2025	-0.7%	-	0.3%
2025 Median Age	37.3	35.0	35.1
Households			
2025 Estimated Households	2,701	9,646	19,825
2030 Projected Households	2,755	10,026	20,763
2020 Census Households	2,971	9,900	19,978
2010 Census Households	2,937	9,355	18,467
Projected Annual Growth 2025 to 2030	0.4%	0.8%	0.9%
Historical Annual Growth 2010 to 2025	-0.5%	0.2%	0.5%
Race and Ethnicity			
2025 Estimated White	20.7%	28.1%	36.9%
2025 Estimated Black or African American	73.9%	65.7%	55.9%
2025 Estimated Asian or Pacific Islander	0.7%	0.8%	1.3%
2025 Estimated American Indian or Native Alaskan	0.1%	0.2%	0.2%
2025 Estimated Other Races	4.6%	5.2%	5.7%
2025 Estimated Hispanic	4.2%	4.3%	4.8%
Income			
2025 Estimated Average Household Income	$61,788	$62,558	$70,848
2025 Estimated Median Household Income	$47,531	$48,688	$52,469
2025 Estimated Per Capita Income	$22,985	$24,596	$28,719
Education (Age 25+)			
2025 Estimated Elementary (Grade Level 0 to 8)	3.2%	3.7%	3.6%
2025 Estimated Some High School (Grade Level 9 to 11)	9.0%	8.5%	9.2%
2025 Estimated High School Graduate	43.7%	39.9%	36.0%
2025 Estimated Some College	21.3%	22.6%	21.0%
2025 Estimated Associates Degree Only	7.5%	8.1%	9.2%
2025 Estimated Bachelors Degree Only	9.6%	9.9%	12.5%
2025 Estimated Graduate Degree	5.7%	7.3%	8.5%
Business			
2025 Estimated Total Businesses	271	962	2,413
2025 Estimated Total Employees	3,569	12,553	26,678
2025 Estimated Employee Population per Business	13.2	13.0	11.1
2025 Estimated Residential Population per Business	27.0	25.6	20.4

1 Mile Radius







Columbia Lakes, 180 Freeman Blvd., West Columbia, TX 77486

PIN
Approximate location based on user input and does not represent an authoritative property location

MAP PANELS
Selected FloodMap Boundary
Digital Data Available
No Digital Data Available
Unmapped

OTHER AREAS
NO SCREEN Area of Minimal Flood Hazard Zone X
Effective LOMRs
Area of Undetermined Flood Hazard Zone D
Otherwise Protected Area
Coastal Barrier Resource System Area

SPECIAL FLOOD HAZARD AREAS
Without Base Flood Elevation (BFE) Zone A, V, A99
With BFE or Depth
Regulatory Floodway Zone AE, AO, AH, VE, AR

OTHER AREAS OF FLOOD HAZARD
0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X
Future Conditions 1% Annual Chance Flood Hazard Zone X
Area with Reduced Flood Risk due to Levee. See Notes. Zone X
Area with Flood Risk due to Levee Zone D

20.2 / 17.5 Cross Sections with 1% Annual Chance Water Surface Elevation
Coastal Transect
Base Flood Elevation Line (BFE)
Limit of Study
Jurisdiction Boundary
Coastal Transect Baseline

OTHER FEATURES
Profile Baseline
Hydrographic Feature

GENERAL STRUCTURES
Channel, Culvert, or Storm Sewer
Levee, Dike, or Floodwall

11-03-2025

Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

WRITTEN AGREEMENTS ARE REQUIRED IN CERTAIN SITUATIONS: A license holder who performs brokerage activity for a prospective buyer of residential property must enter into a written agreement with the buyer before showing any residential property to the buyer or if no residential property will be shown, before presenting an offer on behalf of the buyer. This written agreement must contain specific information required by Texas law. For more information on these requirements, see section 1101.563 of the Texas Occupations Code. **Even if a written agreement is not required, to avoid disputes, all agreements between you and a broker should be in writing and clearly establish: (i) the broker's duties and responsibilities to you and your obligations under the agreement; and (ii) the amount or rate of compensation the broker will receive and how this amount is determined.**

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent by the buyer or buyer's agent. **An owner's agent fees are not set by law and are fully negotiable.**

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

A LICENSE HOLDER CAN SHOW PROPERTY TO A BUYER/TENANT WITHOUT REPRESENTING THE BUYER/TENANT IF:

- The broker has not agreed with the buyer/tenant, either orally or in writing, to represent the buyer/tenant;
- The broker is not otherwise acting as the buyer/tenant's agent at the time of showing the property;
- The broker does not provide the buyer/tenant opinions or advice regarding the property or real estate transactions generally; and
- The broker does not perform any other act of real estate brokerage for the buyer/tenant.

Before showing a residential property to an unrepresented prospective buyer, a license holder must enter into a written agreement that contains the information required by section 1101.563 of the Texas Occupations Code. The agreement may not be exclusive and must be limited to no more than 14 days.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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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

KET ENTERPRISES INCORPORATED

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY