



BK VERDE

apartment homes

Apartments for Sale

BK Verde, 218 Plaza Verde Dr., Houston, TX 77038

OVERVIEW

Units: **74**
Avg Rent: **\$1,036**
Avg Size: **922**
Date Built: **1983**
Date Rehabbed: **2025**
Rentable Sq. Ft.: **68,261**
Approx Acreage: **4.00**
Occupancy: **87%**
Class: **C**

PRICING

Terms **All Cash/Owner Finance**
Asking Price **\$5,280,000**
Price Per Unit **\$66,000**
Stabilized NOI **\$168,946**

INVESTMENT HIGHLIGHTS

- ♦ **Available on an All Cash or Seller Finance Basis**
- ♦ **Significant price reduction! Firm at \$66,000/unit**
- ♦ Per Owner the Roofs Were Repaired/Replaced in 2023
- ♦ Approximately 4 Acres of Vacant Land of which 53% Owned by Seller
 - ♦ Approximately 4 Acres of Vacant Land for Future Development
 - ♦ 7 Fire Units Have Been Rehabbed
- ♦ Approximately \$1,862,985 Has been Expended for Renovations
 - The 7 fire units are not completed yet in the interiors
 - ♦ Minutes From the 1000 acre Pinto Business Park
- ♦ Excellent Employment Base in the North Houston Business District
- ♦ One of the units is used as an Office and is non revenue producing
 - ♦ BK Verde has 55% of 182 units in the NVG HOA complex



FOR INFORMATION ABOUT THIS PROPERTY PLEASE CONTACT

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KET ENTERPRISES INCORPORATED

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Broker License #406902

Financial Information			Proposed Loan Parameters		Operating Information	
Asking Price	\$5,280,000		New Loan @ 65% of Value	\$2,640,000	Est Mkt Rent (Jun-26)	\$76,689
Price Per Unit	\$66,000		Amortization (months)	I.O.	12 Mo Avg	\$67,410
Price Per Sq. Ft.	\$77.35		Debt Service	\$132,000	Physical Occ (Oct-26)	87%
Stabilized NOI	\$168,946		Monthly P & I	\$11,000	Est Ins per Unit per Yr	\$126
Stabilized Value Capped @ 6.5%	\$2,599,175		Interest Rate	5.00%	Property Tax Information	
Est Rehab/Upgrade @ \$500/unit	\$37,000		Date Due	10 yrs	2025 Tax Rate/\$100	2.455538
Est. Entrepreneurial Profit	\$0		Est Res for Repl/Unit/Yr	\$300	2026 Tax Assessment	\$5,855,401
Est. Carry to Stabilization	\$0		Yield Maintenance	Pre-Payment Penalty	Est 2026 Taxes	\$143,782
Calculation of Value	\$2,562,175		Transfer Fee	1%+app+legal	Est Future Tax Assessment	\$5,280,000
			Proposed loan is owner financing		Est Future Taxes	\$129,652
					Insurance is for interiors only, HOA insures the buildings	
Current Street Rent with a 6% Increase	975,484	\$81,290 / Mo	Number of Units	74		
Estimated Gross Scheduled Income	975,484	\$81,290 / Mo	Avg Unit Size	922		
Estimated Loss to Lease (2% of Total Street Rent)	(19,510)	2%	Net Rentable Area	68,261	Broker assumes Owner can get a tax valuation reduction.	
Estimated Vacancy (5% of Total Street Rent)	(48,774)	5%	Land Area (Acres)	4.00		
Estimated Concessions and Other Rental Losses (2% of Total Street Rent)	(19,510)	2%	Units per Acre	18.500		
Estimated Utilities Income	54,734	\$740 / Unit / Yr				
Estimated Other Income	49,353	\$667 / Unit / Yr				
Estimated Total Rental Income	991,777					
ESTIMATED TOTAL PRO-FORMA INCOME	991,777	\$82,648 / Mo				
MODIFIED ACTUALS Jan '26 thru Aug '26 Expenses Annualized			PRO-FORMA			
Jul '25 thru Jun '26 Income			\$991,777			
EXPENSE			FIXED EXPENSES			
Fixed Expenses	Fixed Expenses		Fixed Expenses			
Taxes	\$138,833	\$1,876 per Unit	\$129,652	\$1,752 per Unit	2025 Tax Rate & Future Assessment	
Insurance	\$19,808	\$268 per Unit	\$9,324	\$126 per Unit	Liability only, HOA pays Property Insurance	
Total Fixed Expense		\$158,641			\$138,976	
		\$2,144 per Unit			\$1,878 per Unit	
Utilities	Utilities		Utilities			
Electricity	\$5,029	\$68 per Unit	\$5,029	\$68 per Unit		
Water & Sewer	\$78,688	\$1,063 per Unit	\$78,688	\$1,063 per Unit		
Gas	\$0	\$ per Unit	\$0	\$ per Unit		
Telephone/Internet	\$1,280	\$17 per Unit	\$1,280	\$17 per Unit		
Total Utilities		\$84,997			\$84,997	
		\$1,149 per Unit			\$1,149 per Unit	
Other Expenses	Other Expenses		Other Expenses			
General & Admin & Marketing	\$20,244	\$274 per Unit	\$20,244	\$274 per Unit		
Repairs & Maintenance	\$820	\$11 per Unit	\$29,600	\$400 per Unit		
Labor Costs	\$35,296	\$477 per Unit	\$70,300	\$950 per Unit		
Contract Services	\$0	\$ per Unit	\$0	\$ per Unit		
HOA & Management Fees	\$344,467	42.58%	\$456,513	46.03%	\$6,169 per Unit	
Total Other Expense		\$400,827			\$576,657	
		\$5,417 per Unit			\$7,793 per Unit	
Total Operating Expense		\$644,465	\$8,709 per Unit		\$800,631	\$7,793 per Unit
Reserve for Replacement		\$22,200	\$300 per Unit		\$22,200	\$300 per Unit
Total Expense		\$666,665	\$9,009 per Unit		\$822,831	\$11,119 per Unit
Net Operating Income (Actual Underwriting)		\$142,251			\$168,946	
Asking Price		\$5,280,000			\$5,280,000	
Cap Rate		2.69%			3.20%	
Proposed Debt		2,640,000			2,640,000	
Equity		2,640,000			2,640,000	
Estimated Debt Service		132,000			132,000	
Cash Flow		10,251			36,946	
Cash on Cash		0.39%			1.40%	

NOTES: ACTUALS: Income and Expenses are calculated using owners June 2026 operating statement. Taxes are from owner's. PRO FORMA: Income is Pro Forma as Noted. Taxes were calculated using 2025 Tax Rate & Future Assessment. Insurance is estimated. Management Fees calculated as 46% 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.





BK VERDE

BK Verde is an 74 unit, 2-story, garden style apartment community located in the Greenspoint submarket of Northwest Houston. Note that one unit is used as an office currently. It is possible to rent this unit but it is non revenue now (see Unit Mix). The apartments are located in a quiet, residential neighborhood with surrounding wooded areas that are an appealing feature of the asset. Constructed in 1983, the property offers efficiencies and 1 and 2 bedroom units. The property is conveniently located at I-45 and Beltway 8 and has convenient access to the Houston Intercontinental Airport, Downtown and the Galleria. There are several fine dining and entertainment establishments located in the area.

There are 28 additional units in the complex owned by this owner that are fire damaged and will be rebuilt and offered for sale later. There are 7 fire units of the available units that are substantially complete except for interiors. BK Verde has 55% of 182 units in the NVG HOA complex. BK Verde has close to 53% board control which is based on square footage and not on unit count. The total number of units BK Verde owns is 108 and 74 are for sale. BK Verde owns 55% of the vacant land which will be sold in proportion of the square footage of units purchased. A builder may use the available land to build upon HOA approval. Please see aerial.

- Close to key distribution centers like Amazon, Dr Pepper, Coca Cola, Cisco, Reynolds, & HD Supply
- Access to major highways
- Walking distance to bus stops
- Gated community
- Washer/dryer connections
- Owner financing available!
- 7 Available fire units have been rebuilt outside but need interior completion



74
units



1983
year built



2025
rehabbed



87%
occupancy



PROPERTY INFORMATION

EXISTING MORTGAGE

TAXING AUTHORITY - HARRIS COUNTY

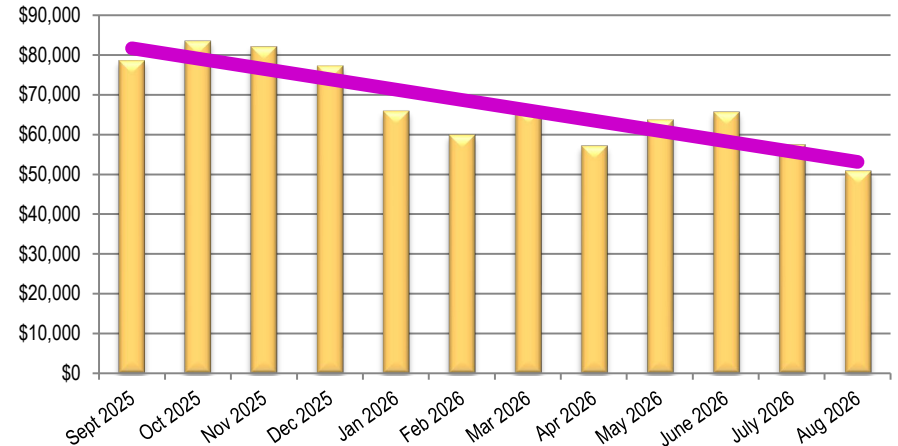
Age:	1983	# of Stories:	2	Mortgage Balance	ACCOUNT #: Indiv	
Rehabbed:	2025	Buildings:	7	Amortization	Aldine ISD	\$1.034000
		Units/Acre		P & I	Harris County	\$0.380960
Elec Meter:	Indiv	Open Parking:	Yes	Type	Harris County Flood Control	\$0.049660
A/C Type:	HVAC	Covered Parking:	No	Assumable	Port of Houston Authority	\$0.005900
Water:	RUBS	Garage Parking:	No	Monthly Escrow	Harris County Hospital District	\$0.187610
Gas:	N/A			Origination Date	Harris County Education Dept	\$0.004798
EWG:	EW	Construction Quality:	C	Due Date	Lone Star College	\$0.106000
Plumbing:	?	Submarket:	Greenspoint/Aldine	Interest Rate	City of Houston	\$0.519190
Wiring:	Copper?				North Houston District	\$0.167420
Roof:	Pitched	Concessions:		Yield Maintenance		
Materials:	Brick/Wood			Transfer Fee	2025 Tax Rate/\$100	\$2.455538
Paving:	Concrete				2026 Tax Assessment	\$5,855,401
* please verify the wiring					HCAD Improvement Sq.Ft.	68,261

COLLECTIONS

Total \$808,916

Sept 2025	\$78,676
Oct 2025	\$83,564
Nov 2025	\$82,126
Dec 2025	\$77,352
Jan 2026	\$65,966
Feb 2026	\$59,995
Mar 2026	\$66,096
Apr 2026	\$57,197
May 2026	\$63,777
June 2026	\$65,747
July 2026	\$57,496
Aug 2026	\$50,925

12 Mo Avg	\$67,410
9 Mo Avg	\$62,728
6 Mo Avg	\$60,206
3 Mo Avg	\$58,056



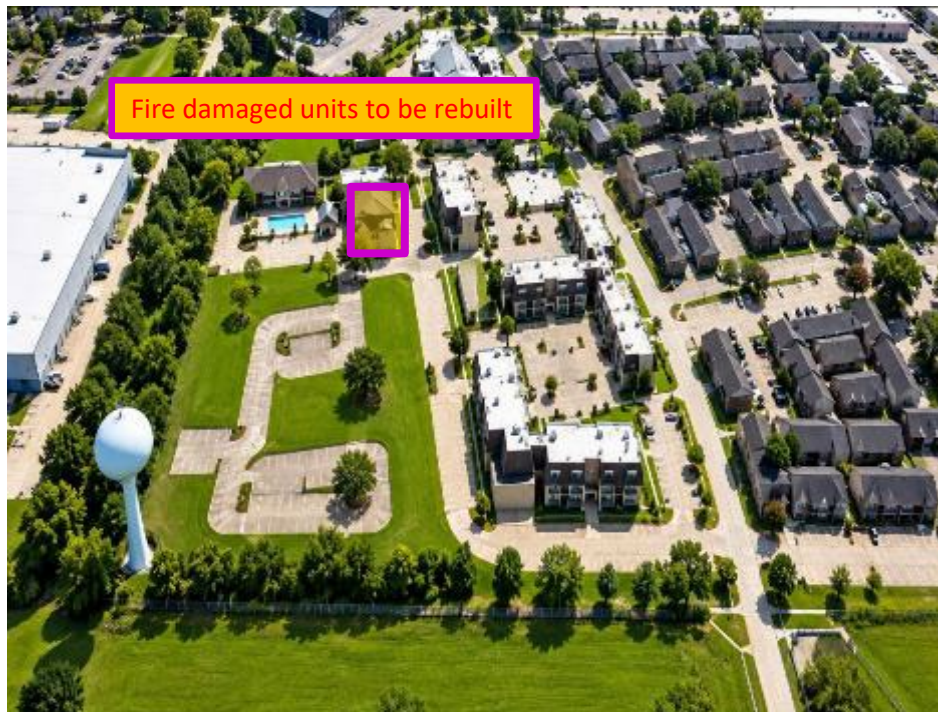
FINANCIAL HIGHLIGHTS

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UNIT MIX

Floorplan	Type	No. Units	Sq Ft	Total SqFt	Market Rent	Total Rent	+EWG	Rent/SF
Office	Efficiency	1	516	516	\$0	\$0	+EW	\$0.00
	1 Bed/1 Bath	1	600	600	\$900	\$900	+EW	\$1.50
	1 Bed/1 Bath	7	660	4,620	\$862	\$6,032	+EW	\$1.31
	1 Bed/1 Bath	7	728	5,096	\$904	\$6,328	+EW	\$1.24
	2 Bed/1 Bath	11	881	9,691	\$970	\$10,665	+EW	\$1.10
	2 Bed/2 Bath	2	960	1,920	\$1,099	\$2,198	+EW	\$1.14
	2 Bed/1.5 Bath	10	975	9,750	\$1,040	\$10,404	+EW	\$1.07
	2 Bed/1.5 Bath	1	981	981	\$900	\$900	+EW	\$0.92
	2 Bed/2 Bath	26	1,000	26,000	\$1,102	\$28,662	+EW	\$1.10
	2 Bed/1.5 Bath	1	1,025	1,025	\$975	\$975	+EW	\$0.95
	3 Bed/2 Bath	1	1,150	1,150	\$1,375	\$1,375	+EW	\$1.20
	3 Bed/2 Bath	6	1,152	6,912	\$1,375	\$8,250	+EW	\$1.19

* the office is a unit and could be rented.

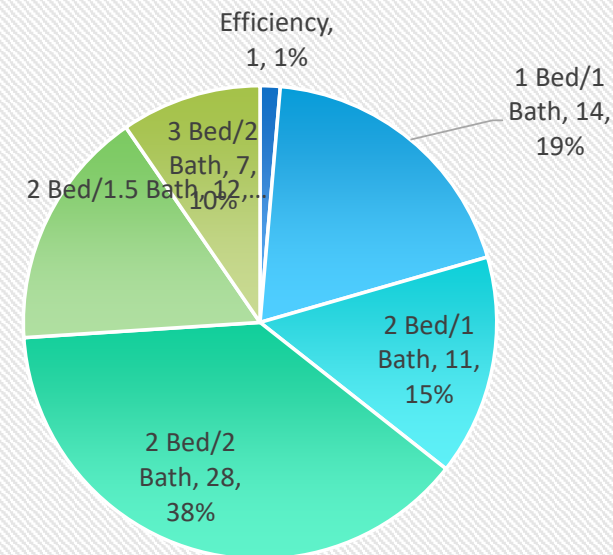
Source: Owner's 10/05/26 Rent Roll

	74	922	68,261	\$1,036	\$76,689	EW	\$1.12
TOTALS AND AVERAGES	Total Units	Average Sq. Ft.	Total Sq. Feet	Average Rent/Unit	Total Rent	+EWG	Average Rent/ SF

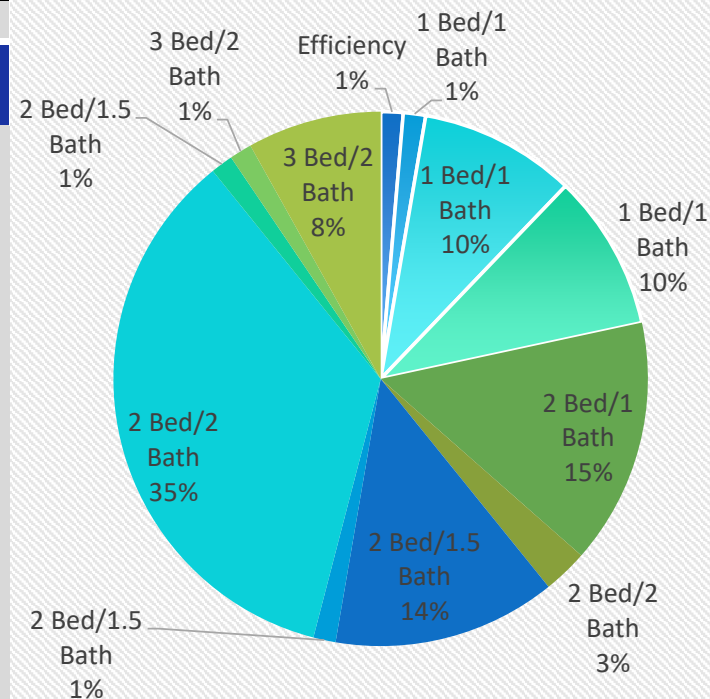
AMENITIES

- Swimming Pool
- Air Conditioning
- Laundry Facilities
- Frost-Free Refrigerators
- Dishwasher/Disposal
- Washer/Dryer Connections
- Ceiling Fans
- Patios/Balconies
- School Bus Pick-up
- Kitchen Pantries
- Smoke Free
- Gated Community
- Walking Distance to Bus Stops

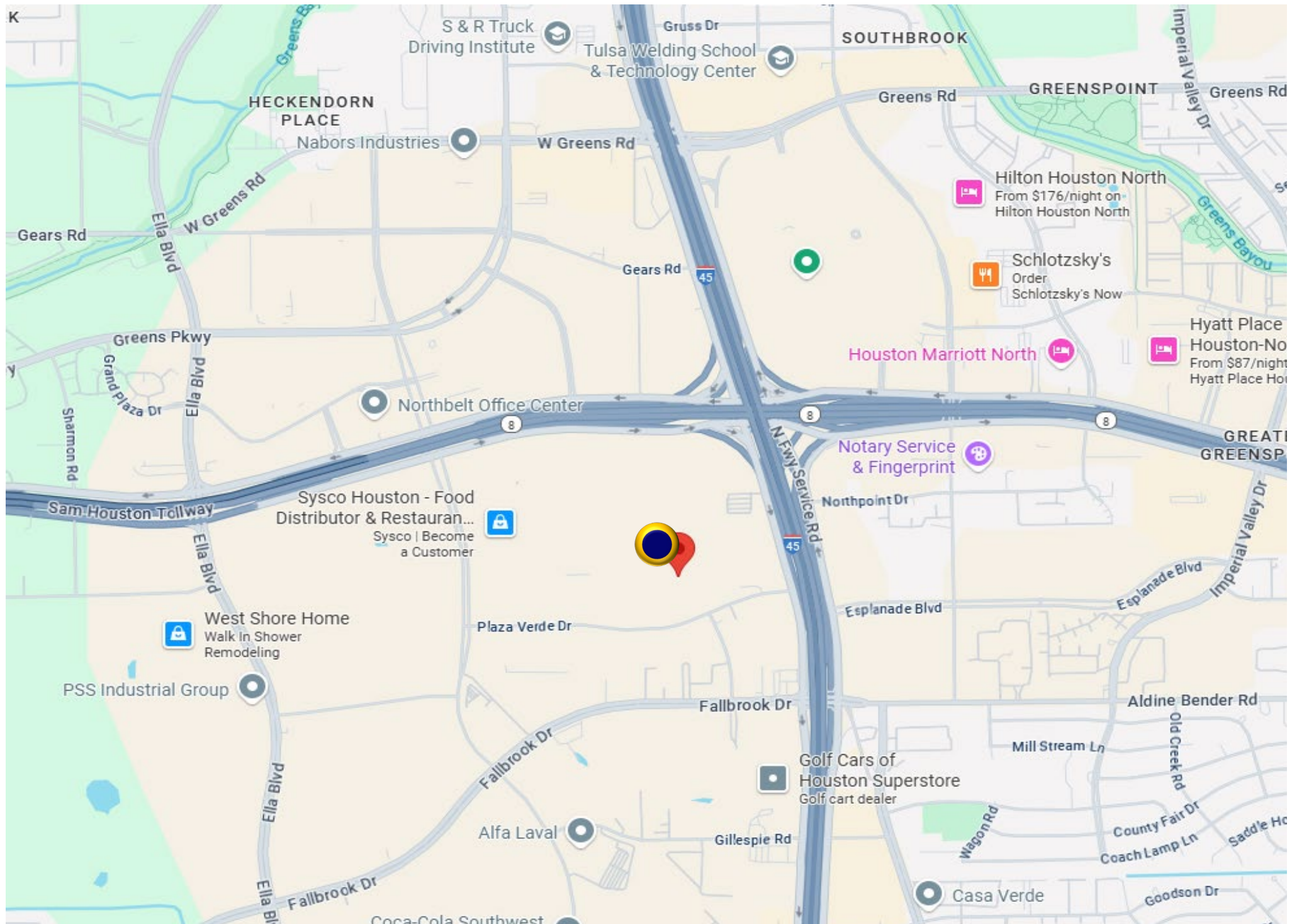
Units by Type



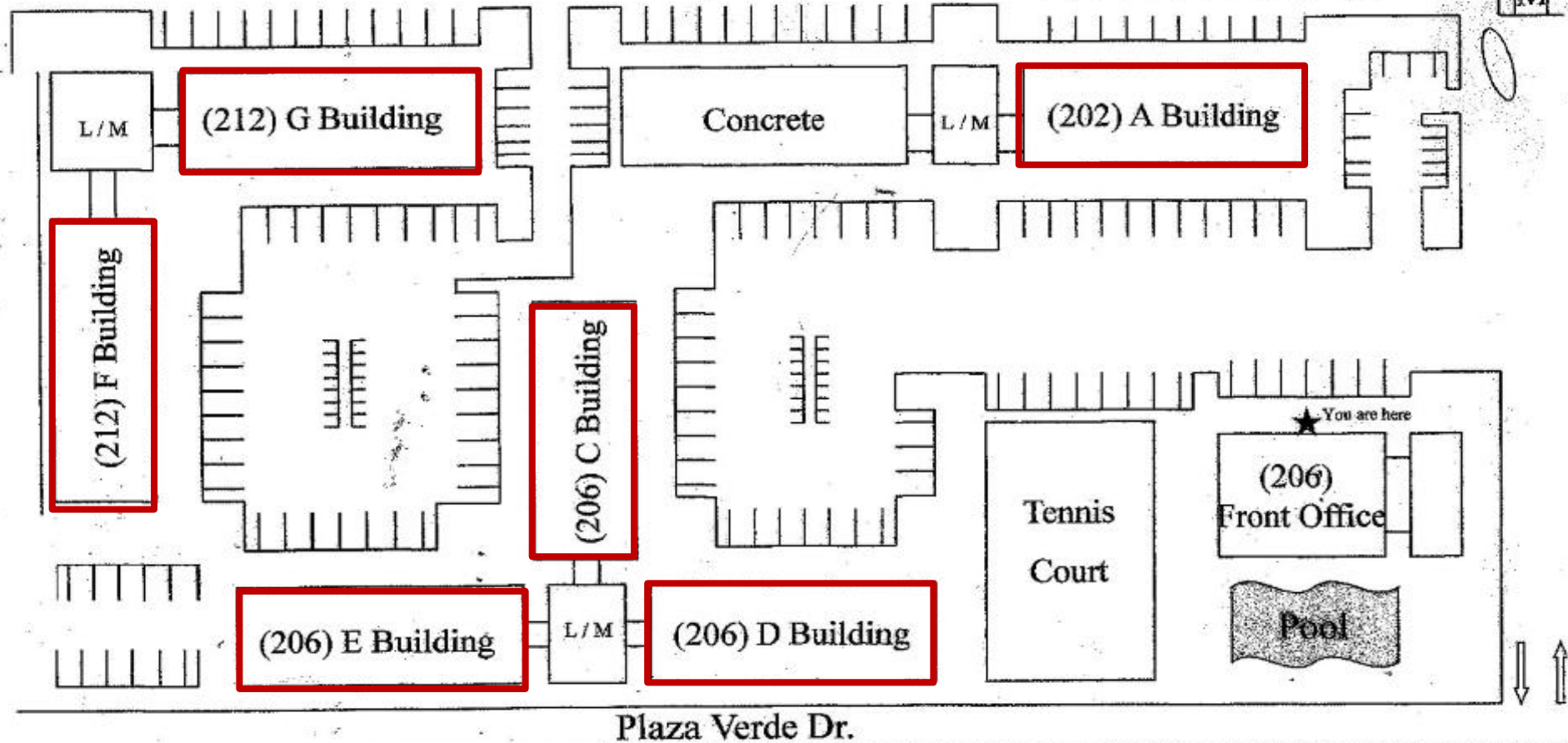
Units by Size



BK Verde, 218 Plaza Verde Dr., Houston, TX 77038



Building	# of Units	Units Owned
A	13	A11 A12 A13 A15 A21 A22 A23 A24 A25 A26 A32 A35 A36
C	10	C10 - Office C11 C12 C14 C15 C16 C24 C32 C34 C35
D	6	D15 D23 D26 D33 D34 D36
E	14	E12 E13 E14 E15 E16 E18 E21 E23 E24 E25 E27 E32 E33 E37
F	11	F12 F13 F14 F15 F23 F31 F33 F35 F36 F37 F38
G	7	G11 G21 G22 G25 G26 G31 G33
N	19	N100 N101 N102 N103 N105 N106 N107 N108 N109 N110 N111 N201 N202 N203 N205 N208 N209 N210 N211











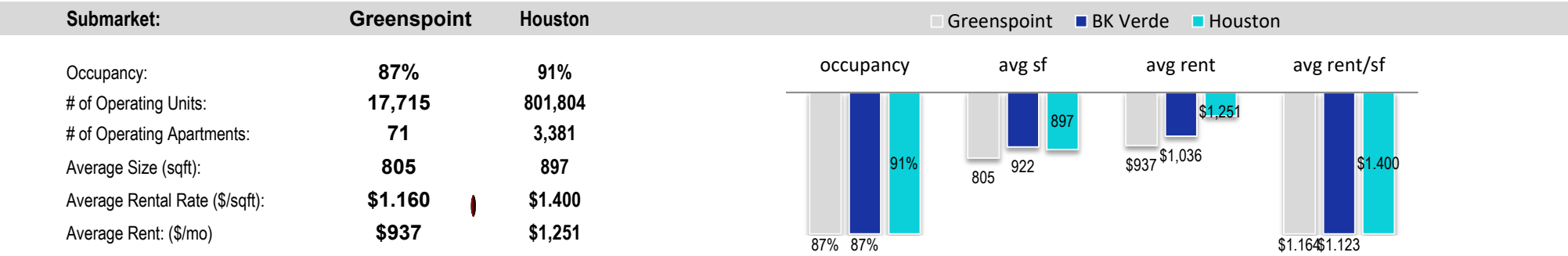






RENT COMPARABLES (2026 ADS)

	Property Name	Yr Blt	Reahbbed	Occ	#Units	Avg SF	Avg Rent	EWG	P/SF
1	Walnut Creek 11411 Green Plaza Dr	1981	2022	88%	280	683	\$1,018	E	1.490
2	Casa Verde 2 Goodson Drive	1973	2021	95%	384	908	\$1,171	EW	1.290
3	Chase View 201 Plaza Verde	1980	2018	92%	280	683	\$895	EW	1.310
4	Serena Grove II 17715 Wayforest	1983	2012	92%	148	796	\$923	EWG	1.160
5	North Park 90 Northpointe	1978	2014	92%	192	719	\$1,352	EW	1.880
<i>*Resident Pays E(Electric), W(Water), G(Gas)</i>									
Totals/Averages Comps		1979		92%	257	758	\$1,081		\$1.426
BK Verde 218 Plaza Verde		1983	2025	87%	74	922	\$1,036	EW	\$1.123



Walnut Creek



Casa Verde



Chase View

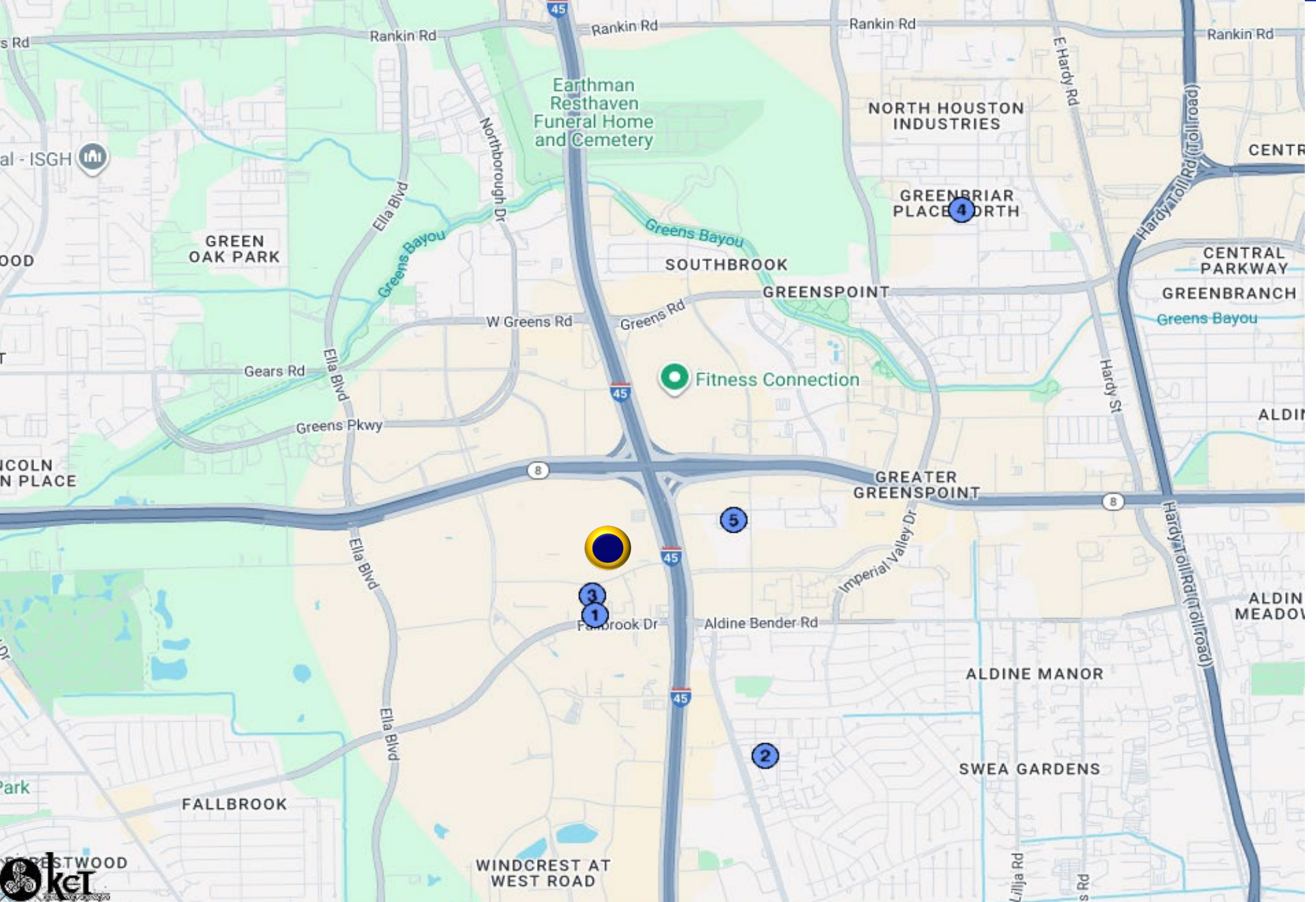


Serena Grove II



North Park

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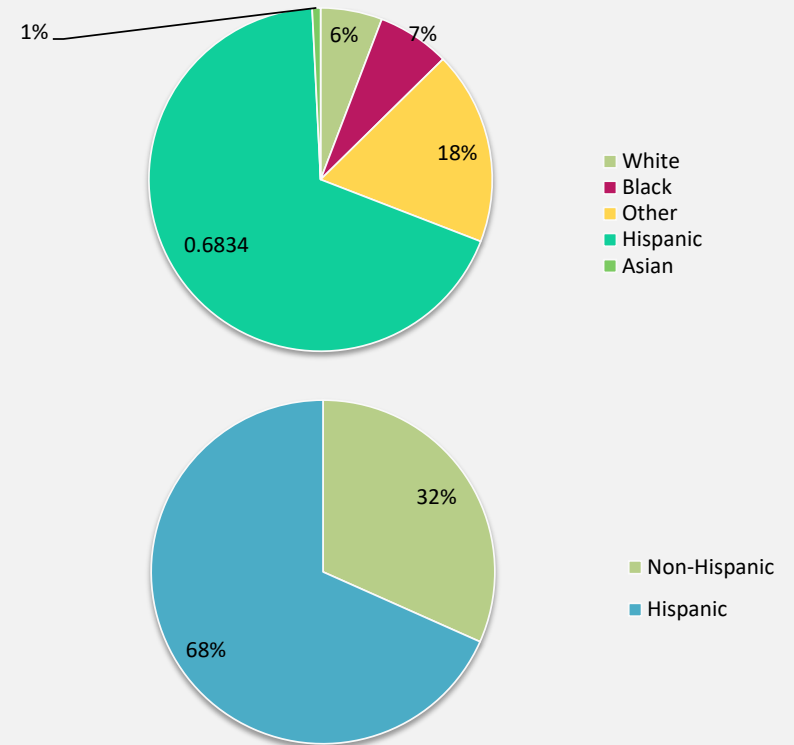
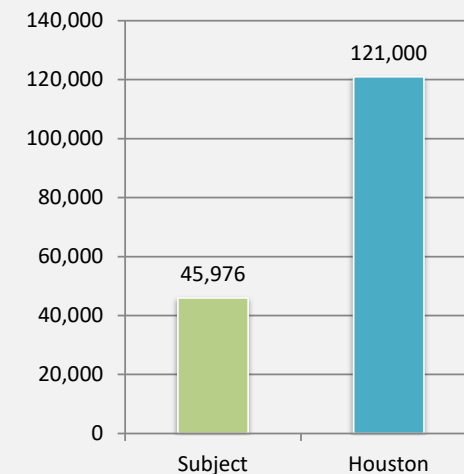


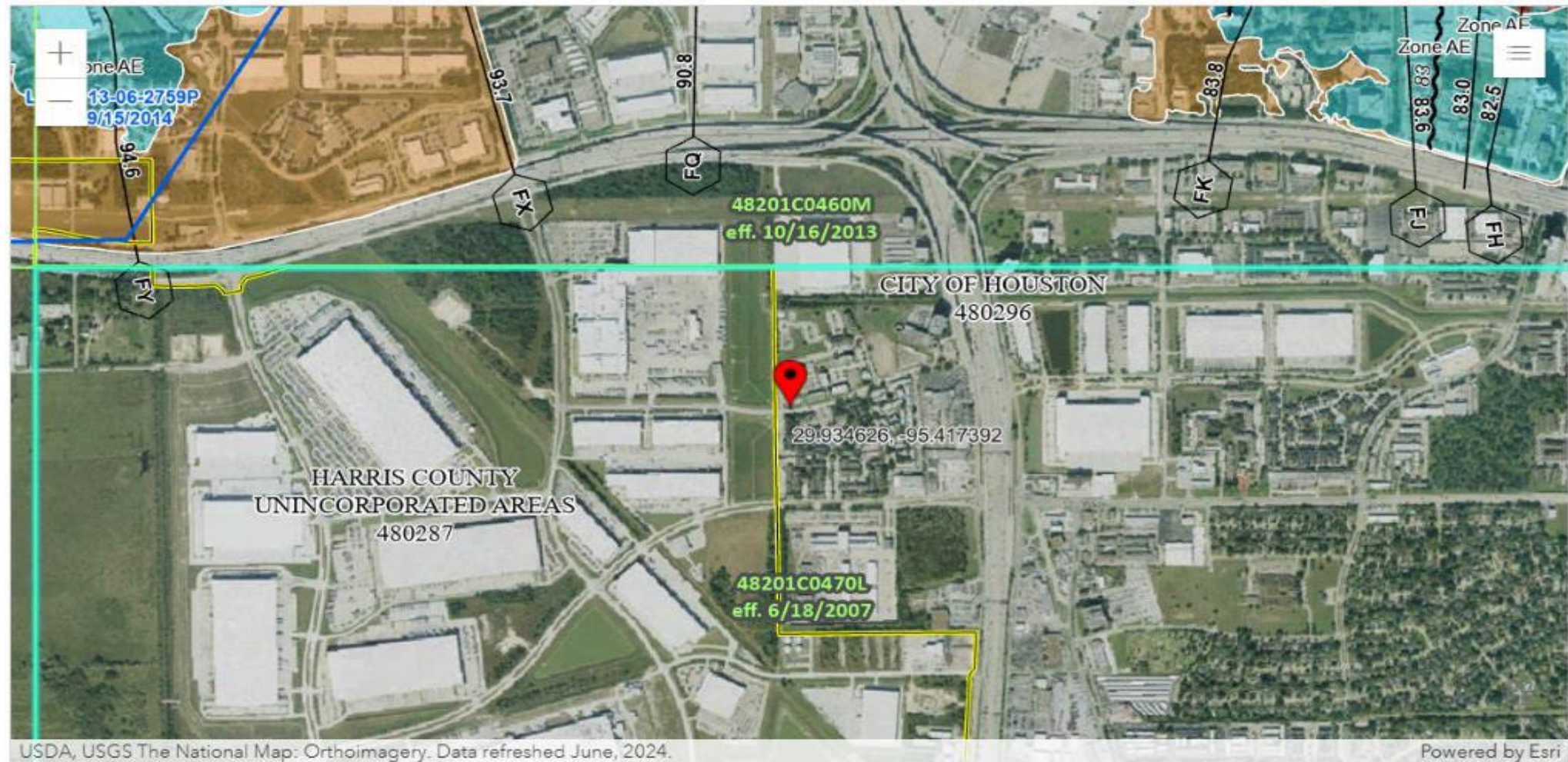
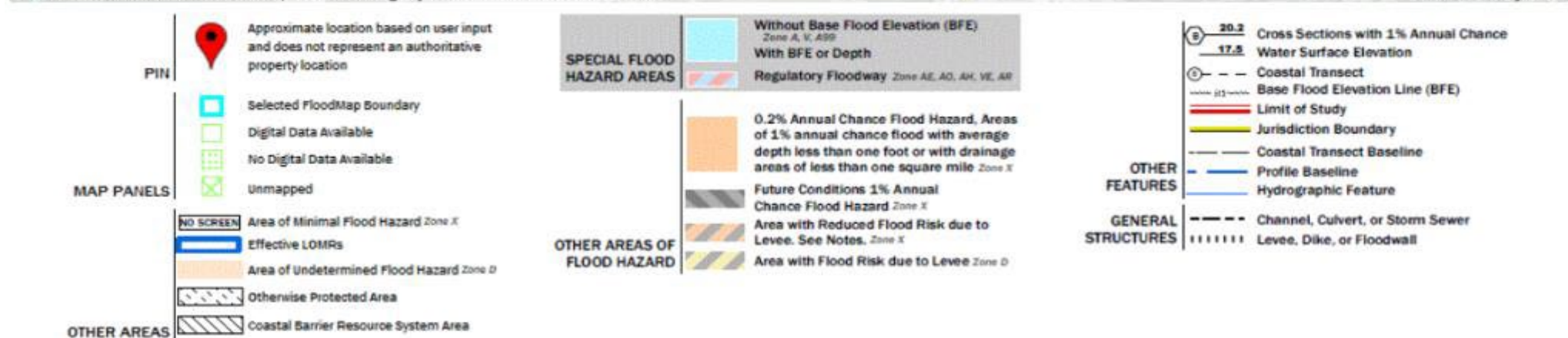
DEMOGRAPHIC SUMMARY PROFILE

2000-2010 Census, 2021 Estimates with 2026 Projections

Calculated using Weighted Block Centroid from Block Groups

	1 Mile	2 Miles	3 Miles
Population			
2025 Estimated Population	9,978	57,515	118,123
2030 Projected Population	9,651	56,771	117,006
2020 Census Population	9,511	55,087	116,386
2010 Census Population	8,641	53,790	108,778
Projected Annual Growth 2025 to 2030	-0.7%	-0.3%	-0.2%
Historical Annual Growth 2010 to 2025	1.0%	0.5%	0.6%
2025 Median Age	28.1	28.4	29.5
Households			
2025 Estimated Households	3,578	20,469	39,011
2030 Projected Households	3,521	20,645	39,142
2020 Census Households	3,034	18,192	35,825
2010 Census Households	2,742	17,347	33,222
Projected Annual Growth 2025 to 2030	-0.3%	0.2%	-
Historical Annual Growth 2010 to 2025	2.0%	1.2%	1.2%
Race and Ethnicity			
2025 Estimated White	18.3%	18.4%	19.0%
2025 Estimated Black or African American	21.6%	25.6%	26.8%
2025 Estimated Asian or Pacific Islander	2.5%	2.8%	4.0%
2025 Estimated American Indian or Native Alaskan	1.6%	1.4%	1.5%
2025 Estimated Other Races	56.0%	51.9%	48.7%
2025 Estimated Hispanic	68.3%	63.5%	60.7%
Income			
2025 Estimated Average Household Income	\$45,976	\$48,630	\$62,473
2025 Estimated Median Household Income	\$38,945	\$40,082	\$50,292
2025 Estimated Per Capita Income	\$16,501	\$17,316	\$20,645
Education (Age 25+)			
2025 Estimated Elementary (Grade Level 0 to 8)	27.6%	20.7%	18.7%
2025 Estimated Some High School (Grade Level 9 to 11)	18.9%	16.2%	14.8%
2025 Estimated High School Graduate	27.6%	30.9%	30.0%
2025 Estimated Some College	12.6%	16.3%	17.7%
2025 Estimated Associates Degree Only	3.2%	6.3%	6.7%
2025 Estimated Bachelors Degree Only	6.4%	6.9%	8.3%
2025 Estimated Graduate Degree	3.6%	2.7%	3.7%
Business			
2025 Estimated Total Businesses	916	3,537	5,400
2025 Estimated Total Employees	12,094	44,592	61,899
2025 Estimated Employee Population per Business	13.2	12.6	11.5
2025 Estimated Residential Population per Business	10.9	16.3	21.9

1 mile radius





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.

KET ENTERPRISES INCORPORATED	0406902	twilk4@ketent.com	713-355-4646
Name of Sponsoring Broker (Licensed Individual or Business Entity)	License No.	Email	Phone
TOM WILKINSON	D173897	twilk4@ketent.com	713-355-4646
Name of Designated Broker of Licensed Business Entity, if applicable	License No.	Email	Phone
N/A	N/A	N/A	N/A
Name of Licensed Supervisor of Sales Agent/Associate, if applicable	License No.	Email	Phone
N/A	N/A	N/A	N/A
Name of Sales Agent/Associate	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov

IABS 1-2



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DISCLAIMER & NON-ENDORSEMENT NOTICE

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Non-Endorsement Notice: KET Enterprises Incorporated is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by KET Enterprises Incorporated or any of the owners or officers, directors, employees, agents or representatives of any such entities, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY

