BELLFORT VILLAGE

apartment homes

KET ENTERPRISES INCORPORATED

The Offering

Bellfort Village, 6405 W Bellfort St, Houston, TX 77035

OVERVIEW

Units:	**208**
Avg Rent:	**$1,120**
Avg Size:	**848**
Date Built:	**1976**
Date Rehabbed:	**N/A**
Rentable Sq. Ft.:	**191,253**
Acreage:	**6.40**
Occupancy:	**82%**
Class:	**C**

ASKING

Terms	**Assumption**
Asking Price	**MARKET**
Stabilized NOI	**$1,182,938**

INVESTMENT HIGHLIGHTS

- ♦ Assumption Basis ONLY
- ♦ Located in the Fondren/Braeswood Submarket of SW Houston
- ♦ Strong Area Demographics
- ♦ Great Driveby on West Bellfort
- ♦ Blue Collar Tenant Profile
- ♦ Loan is locked to prepayment
- ♦ 10+ year hold!
- ♦ Most units have granite countertops

FOR INFORMATION ABOUT THIS PROPERTY PLEASE CONTACT

HASHIR SALEEM
Broker
hashir@ketent.com
713-355-4646 ext 106

KET ENTERPRISES INCORPORATED

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www.ketent.com
Broker License #406902

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Financial Information		Existing Loan Parameters		Operating Information	
Asking Price	**MARKET**	**Mortgage Balance**	$13,204,000	**Est Mkt Rent (Sep-26)**	**$233,030**
Price Per Unit		**Amortization** *(months)*	360	**3 Mo Avg**	**$178,551**
Price Per Sq. Ft.		**Est Debt Service**	$607,384	**Physical Occ (Oct-26)**	**82%**
Stabilized NOI	**$1,182,938**	**Interest Only**	$50,615	**Est Ins per Unit per Yr**	**$1,508**
		Interest Rate	4.60%	**Property Tax Information**	
		Date Due	1-Sep-32	**Tax Rate (2025)**	**2.22522**
		Est Res for Repl/Unit/Yr	$218	**2026 Prelim Tax Assessmen**	**$15,395,723**
		Yield Maintenance	Locked Until Feb 2032	**Est 2025 Taxes**	**$342,589**
		Transfer Fee	1%+app+legal	**Est Future Tax Assessment**	**$15,395,723**
				Est Future Taxes	**$342,589**

This loan is not assumable

Current Street Rent with a 3% Increase	**2,880,251**	**$240,021 / Mo**			
Estimated Gross Scheduled Income	**2,880,251**	**$240,021 / Mo**	**Number of Units**	**208**	
Estimated Loss to Lease (2% of Total Street Rent)	**(57,605)**	**2%**	**Avg Unit Size**	**848**	
Estimated Vacancy (6% of Total Street Rent)	**(172,815)**	**6%**			*Interest Expense in the amount of $609,071 has been removed from Expenses below.*
Est Concessions and Rental Losses (2% of Total Street Rent)	**(57,605)**	**2%**	**Net Rentable Area**	**191,253**	*Per owner, the mortgage company is over escrowing insurance*
Estimated Utilities Income	**170**	**$1 / Unit / Yr**	**Land Area (Acres)**	**6.40**	
Estimated Other Income	**85,762**	**$412 / Unit / Yr**	**Units per Acre**	**32.504**	
Estimated Total Rental Income	**2,678,158**				
ESTIMATED TOTAL PRO-FORMA INCOME	**2,678,158**	**$223,180 / Mo**			

	MODIFIED ACTUALS - Oct '25 thru Sep '26 Expenses			PRO FORMA		
3 Month Avg Income Annualized	**$2,142,616**			**$2,678,158**		
EXPENSE	**FIXED EXPENSES**			**FIXED EXPENSES**		
Fixed Expenses	Fixed Expenses			Fixed Expenses		
Taxes	$191,628	*$921 per Unit*		$342,589	*$1,647 per Unit*	*2025 Tax Rate & Future Assessment*
Insurance	$369,098	*$1,775 per Unit*		$313,733	*$1,508 per Unit*	*Projected 15% Reduction*
Total Fixed Expense			**$560,726**			**$656,322**
			$2,696 per Unit			***$3,155 per Unit***
Utilities	**Utilities**			**Utilities**		
Electricity	$16,166	*$78 per Unit*		$16,166	*$78 per Unit*	
Water & Sewer	$223,533	*$1,075 per Unit*		$223,533	*$1,075 per Unit*	*maybe add water savings?*
Gas	$0	*$ per Unit*		$0	*$ per Unit*	
Phone/Internet	$2,961	*$14 per Unit*		$2,961	*$14 per Unit*	
Trash	$30,420	*$146 per Unit*		$30,420	*$146 per Unit*	
Total Utilities			**$273,080**			**$273,080**
			$1,313 per Unit			***$1,313 per Unit***
Other Expenses	**Other Expenses**			**Other Expenses**		
General & Admin & Marketing	$56,082	*$270 per Unit*		$56,082	*$270 per Unit*	
Repairs & Maintenance	$47,501	*$228 per Unit*	*Lower Than Normal*	$104,000	*$500 per Unit*	
Labor Costs	$148,608	*$714 per Unit*		$249,600	*$1,200 per Unit*	
Contract Services	$0	*$ per Unit*		$0	*$ per Unit*	
Management Fees	$0	*0.00%*	*$ per Unit*	$93,736	*3.50%*	*$451 per Unit*
Total Other Expense			**$252,191**			**$503,418**
			$1,212 per Unit			***$2,420 per Unit***
Total Operating Expense			**$1,085,997** *$5,221 per Unit*			**$1,432,820** ***$2,420 per Unit***
Reserve for Replacement			**$62,400** *$300 per Unit*			**$62,400** ***$300 per Unit***
Total Expense			**$1,148,397** *$5,521 per Unit*			**$1,495,220** ***$7,189 per Unit***
Net Operating Income (Actual Underwriting)			**$994,219**			**$1,182,938**
Asking Price			**MARKET**			**MARKET**
Cap Rate						
Existing Debt			**13,204,000**			**13,204,000**
Equity						
Estimated Debt Service			**607,384**			**686,608**
Cash Flow			**386,835**			**496,330**

NOTES: ACTUALS: Income and Expenses calculated using owner's Sep 2026 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 3.5% of Gross Income, Other expenses are Estimated for the Pro Forma.

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

BELLFORT VILLAGE

The Bellfort Village Apartments is located in the heart of southwest Houston in the Fondren/Braeswood submarket. Constructed in 1976, the property offers units that feature high speed internet, patios/balconies and walk-in closets. Tenants can enjoy the community and relax the swimming pool and playground.

Greater Fondren Southwest is part of the Brays Oaks District of Houston, Texas. This large neighborhood stretches from Brays Bayou Park to the north and US Route 90 to the south. The Sam Houston Tollway forms the western border of the neighborhood.

Named for oilman Walter Fondren, this historic neighborhood contains some hidden gems and is rapidly gaining in popularity due in part to its proximity to Downtown Houston, which is just 15 miles northeast. Houston Baptist University is just outside the neighborhood and is easily reached by heading north on Fondren Road. Greater Fondren Southwest is considered one of Houston's Super Neighborhoods. There's an amazing mix of low-lying apartments and single-family homes for rent, meaning every renter will find their perfect fit.

The owner recently spent $800,000 to accomodate lender required repairs. Please verify.

208
units

1976
year built

82%
occupancy

Bellfort Village, 6405 W Bellfort St, Houston, TX 77035

PROPERTY INFORMATION

Age:	1976	# of Stories:	2
Rehabbed:	N/A	Buildings:	20
		Units/Acre	32.50
Elec Meter:	Indiv	Open Parking:	287 Spaces
A/C Type:	HVAC-Indiv	Covered Parking:	Yes
Water:	RUBS	Garage Parking:	No
Gas:	N/A		
EWG:	E	Construction Quality:	C
Plumbing:	?	Submarket:	Fondren/Braeswood
Wiring: *	Copper?		
Roof	Pitched/Flat	Concessions:	$0 move-in deposit
Materials:	Brick/Wood		
Paving:	Asphalt		
*Please verify wiring			

EXISTING MORTGAGE

Mortgage Balance	$13,204,000
Amortization	360
I.O. *(72 months)*	$50,615
Type	FNMA-Non Recourse
Assumable	NO
P & I	$67,690
Origination Date	11-Aug-22
Due Date	1-Sep-32
Interest Rate	4.60%
Servicer	Greystone
Yield Maintenance	Locked Until Feb 2032
Transfer Fee	1%+app+legal

Interest Only period expires September 2028

TAXING AUTHORITY - HARRIS COUNTY

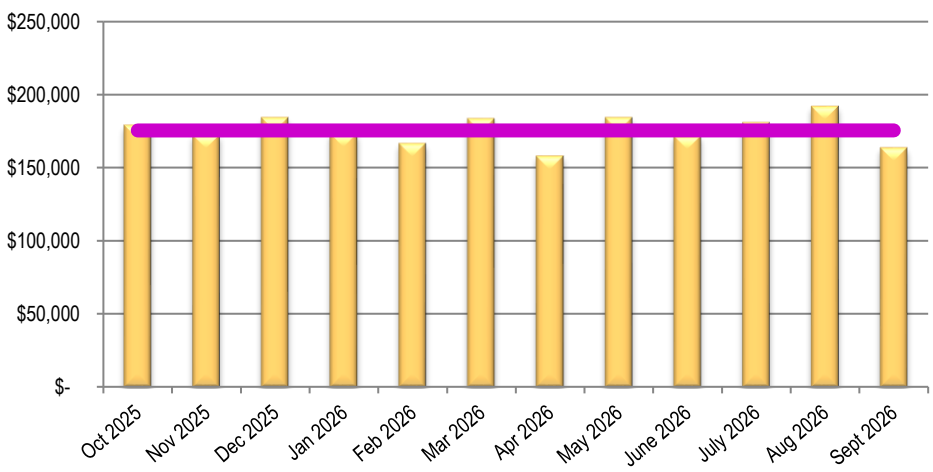
ACCT NO: 1063900000001

HOUSTON ISD	$0.878300
HARRIS COUNTY	$0.380960
HARRIS CO FLOOD CNTRL	$0.049660
PORT OF HOUSTON AUTHY	$0.005900
HARRIS CO HOSP DIST	$0.187610
HARRIS CO EDUC DEPT	$0.004798
HOU COMMUNITY COLLEGE	$0.098802
CITY OF HOUSTON	$0.519190
H C ID 5	$0.100000
2025 Tax Rate/$100	**$2.225220**
2026 Prelim Tax Assessment	**$15,395,723**
HCAD Improvement Sq.Ft.	**190,093**

COLLECTIONS

Total **$2,106,332**

Oct 2025	$	178,843	**12 Mo Avg**	**$175,528**
Nov 2025	$	172,040		
Dec 2025	$	183,977		
Jan 2026	$	173,165	**9 Mo Avg**	**$174,608**
Feb 2026	$	166,356		
Mar 2026	$	183,336		
Apr 2026	$	157,698	**6 Mo Avg**	**$174,769**
May 2026	$	183,995		
June 2026	$	171,268		
July 2026	$	180,588	**3 Mo Avg**	**$178,551**
Aug 2026	$	191,696		
Sept 2026	$	163,370		



FINANCIAL HIGHLIGHTS

Delinquencies total $10,106.46 as of October 2026.

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

BELLFORT VILLAGE | 2026 CAPITAL IMPROVEMENT TRACKER

Item #	Improvement / Repair	Original Est. Cost
1	Repair Landscaping Stairs	$3,500.00
2	Sidewalk, Trip Hazard Repairs	$21,000.00
3	Upper Walkway Repairs	$40,000.00
4	GFCI Outlet Installation	$45,000.00
5	Label Electrical Panels	$19,200.00
6	Mold/Water Intrusion Repairs	$4,500.00
7	Erosion Control	$28,500.00
8	Concrete Pavement Repairs/Replacements	$30,000.00
9	Concrete Pavement Striping	$3,200.00
10	Retaining Wall Brick and CMU Walls	$5,000.00
11	CMU Perimeter Wall Repairs	$7,500.00
12	Foundation Repairs	$125,000.00
13	Facade Repair	$85,500.00
14	Sand & Paint Metal Stairs	$58,800.00
15	Stair Repairs	$57,000.00
16	Wood Patio Fence Repair	$12,000.00
17	Wood Balcony Decking Repairs	$45,000.00
18	Replace Windows	$35,000.00
19	Repair Laundry Structure	$1,200.00
20	Renovated Unit# 16 #84 #86	$30,000.00
	TOTAL	**$656,900.00**

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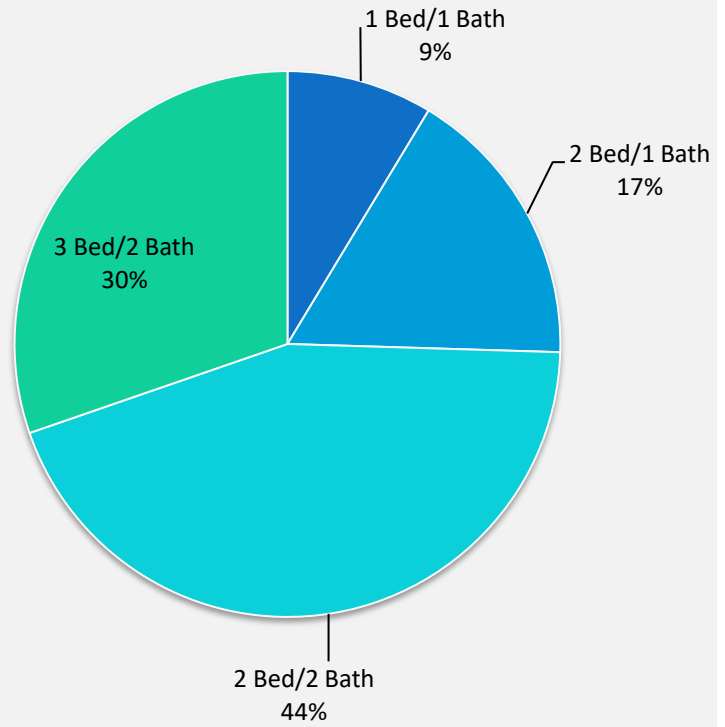
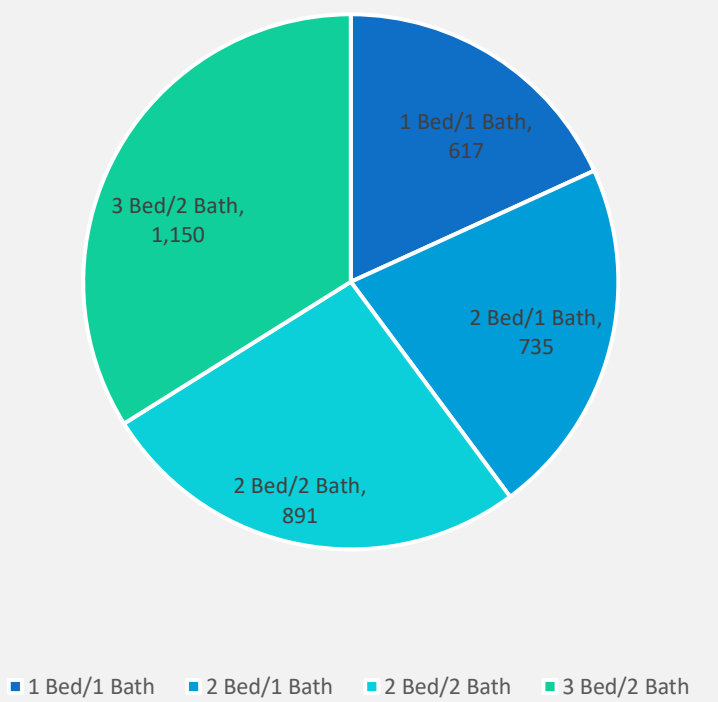
UNIT MIX

Floorplan	Type	No. Units	Sq Ft	Total SqFt	Market Rent	Total Rent	+EW	Rent/SF
	1 Bed/1 Bath	18	617	11,106	$789	$14,200	+EW	$1.28
	2 Bed/1 Bath	35	735	25,725	$900	$31,500	+EW	$1.22
	2 Bed/2 Bath	92	891	81,972	$1,064	$97,855	+EW	$1.19
	3 Bed/2 Bath	63	1,150	72,450	$1,420	$89,475	+EW	$1.23
Source: 10/26 RR		208	848	191,253	$1,120	$233,030		$1.22
TOTALS AND AVERAGES		Total Units	Average Sq. Ft.	Total Sq. Feet	Average Rent/Unit	Total Rent	+EW	Average Rent/ SF

UNITS BY TYPE



UNITS BY SIZE



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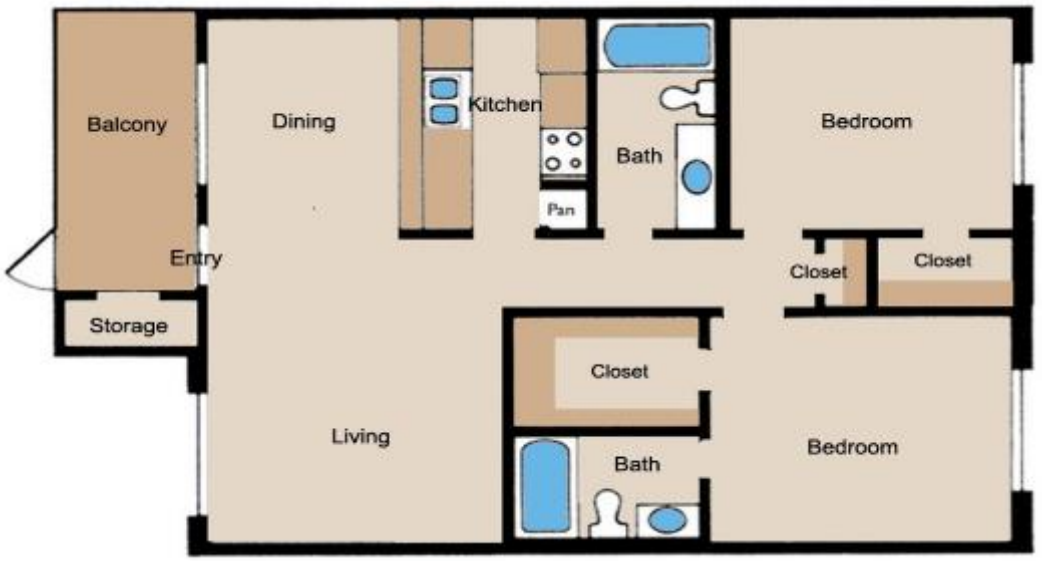

AMENITIES

- High Speed Internet Access
- Heating
- Smoke Free
- Cable Ready
- Storage Space
- Fireplace
- Dishwasher
- Disposal
- Kitchen
- Oven
- Range
- Refrigerator
- Walk-In Closets
- Window Coverings
- Balcony
- Patio
- Laundry Facilities
- 24 Hour Access
- Planned Social Activities
- Pool
- Playground
- Gated

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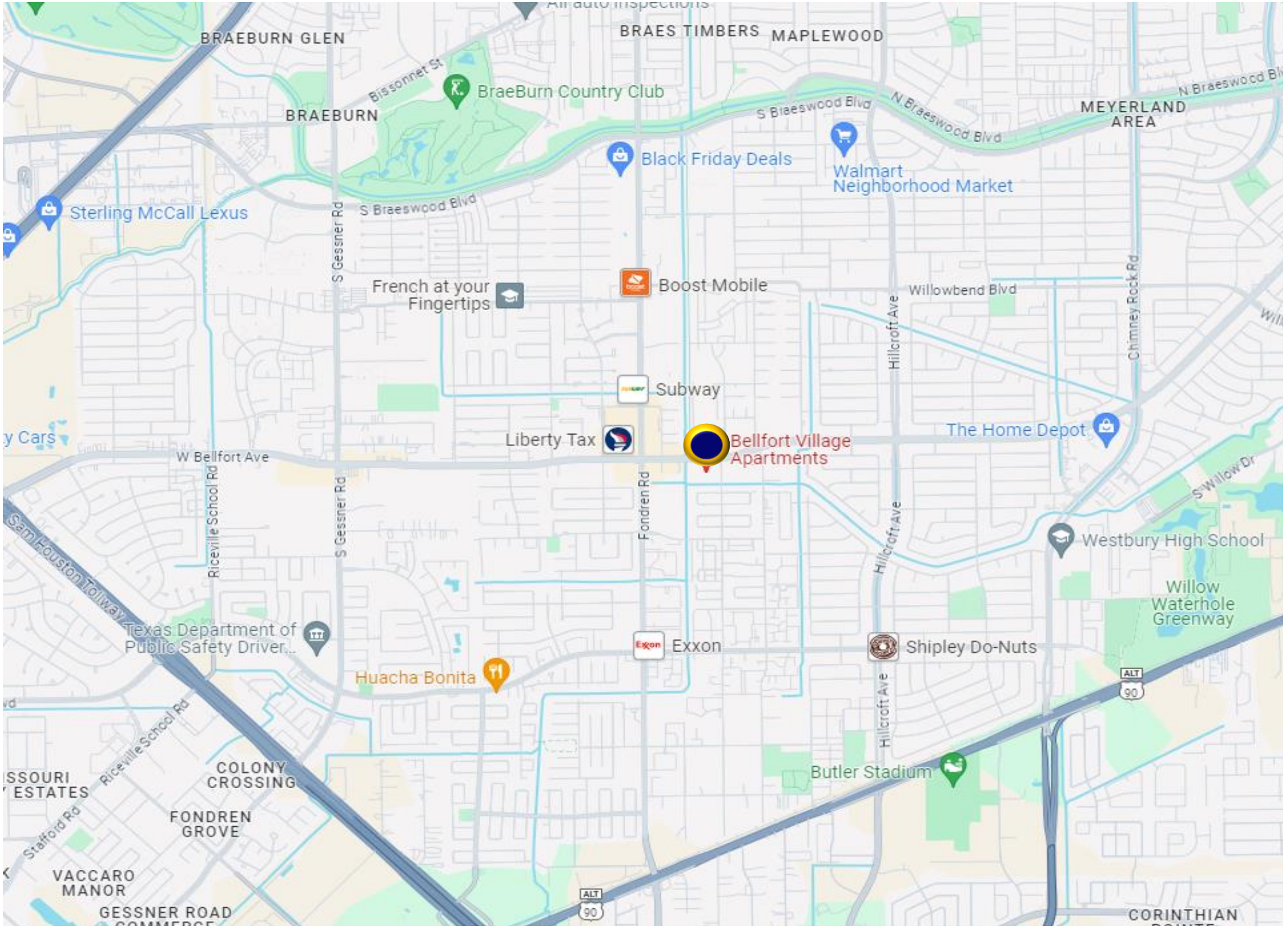

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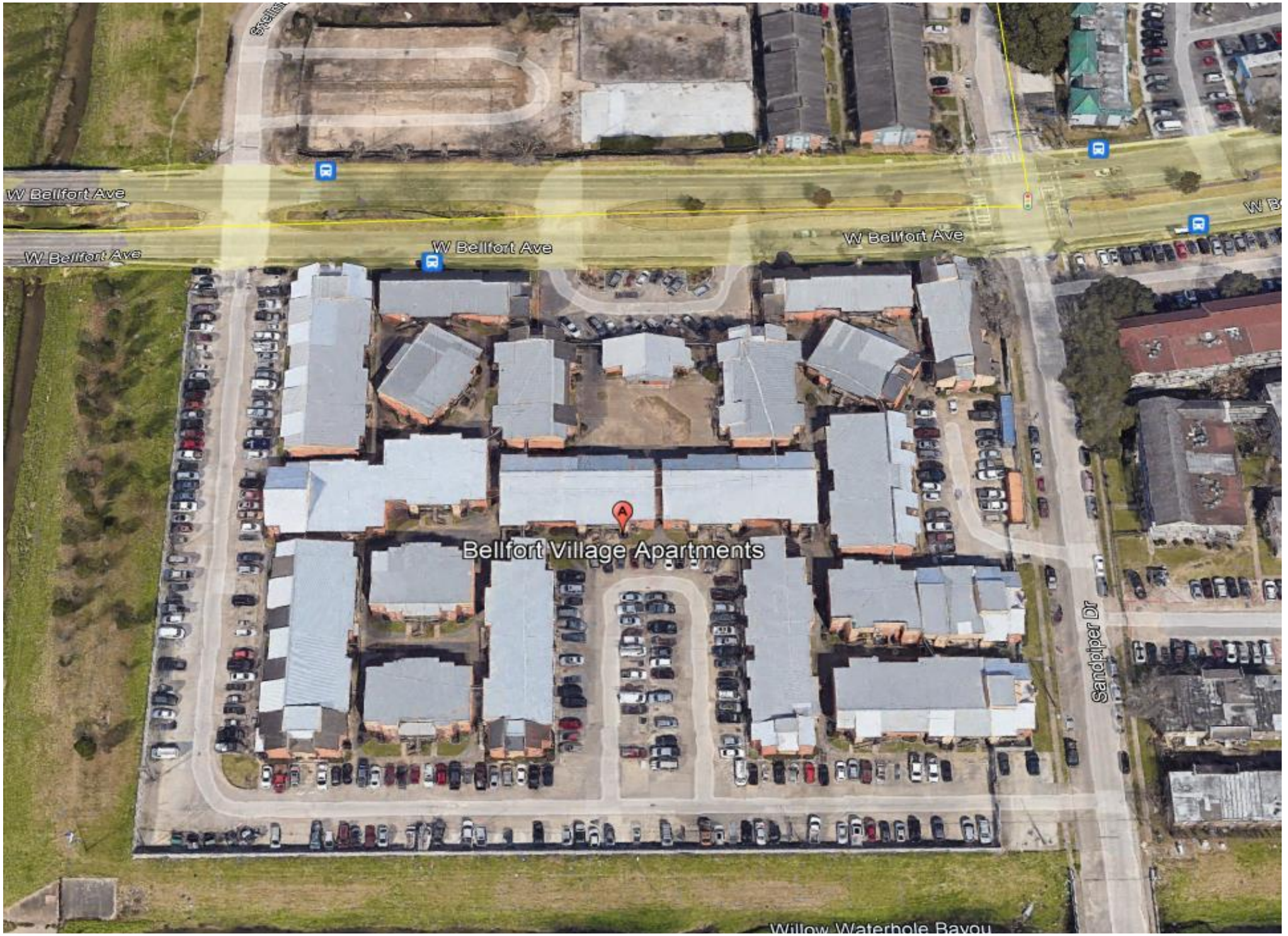

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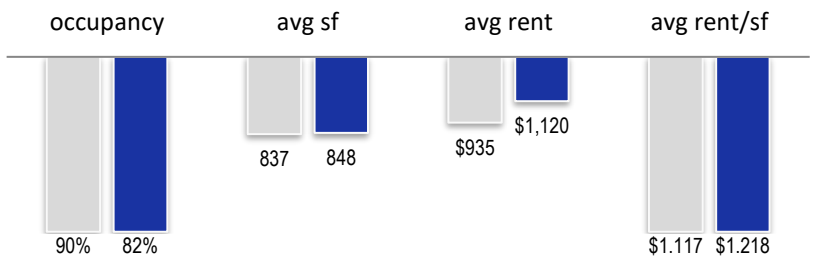
RENT COMPARABLES (2026 MRI Apartment Data)

	Property Name	Yr Blt	Rehabbed	Occ	#Units	Avg SF	Avg Rent	EWG	P/SF
1	Casa Azul 12247 Sunset Meadow	1980	2021	99%	211	1130	$1,514	E	1.340
2	Brays Oaks Park 6400 W Bellfort St	1978	2018	92%	80	824	$1,046	EWG	1.270
3	Bennington Square 6300 W Bellfort St	1975	N/A	94%	313	864	$1,089	EW	1.260
4	Los Arcos 11315 Fondren	1978	2021	93%	516	840	$1,243	E	1.480
5	Oakwood Villa 6201 W Bellfort St	1979	N/A	90%	283	936	$1,076	E	1.150
	***Resident Pays E(Electric), W(Water), G(Gas)**								
	Totals/Averages Comps	**1978**		**94%**	**281**	**919**	**$1,194**		**$1.300**
	Bellfort Village 6405 W Bellfort St	**1976**		**82%**	**208**	**848**	**$1,120**	**E**	**$1.218**

Submarket:	**Fondren/Braeswood**	**Houston**
Occupancy:	**90%**	**91%**
# of Operating Units:	**22,392**	**799,880**
# of Operating Apartments:	**84**	**3,371**
Average Size (sqft):	**837**	**897**
Average Rental Rate ($/sqft):	**$1.120**	**$1.400**
Average Rent: ($/mo)	**$935**	**$1,252**



Casa Azul

Brays Oaks Park

Bennington Square

Los Arcos

Oakwood Villa

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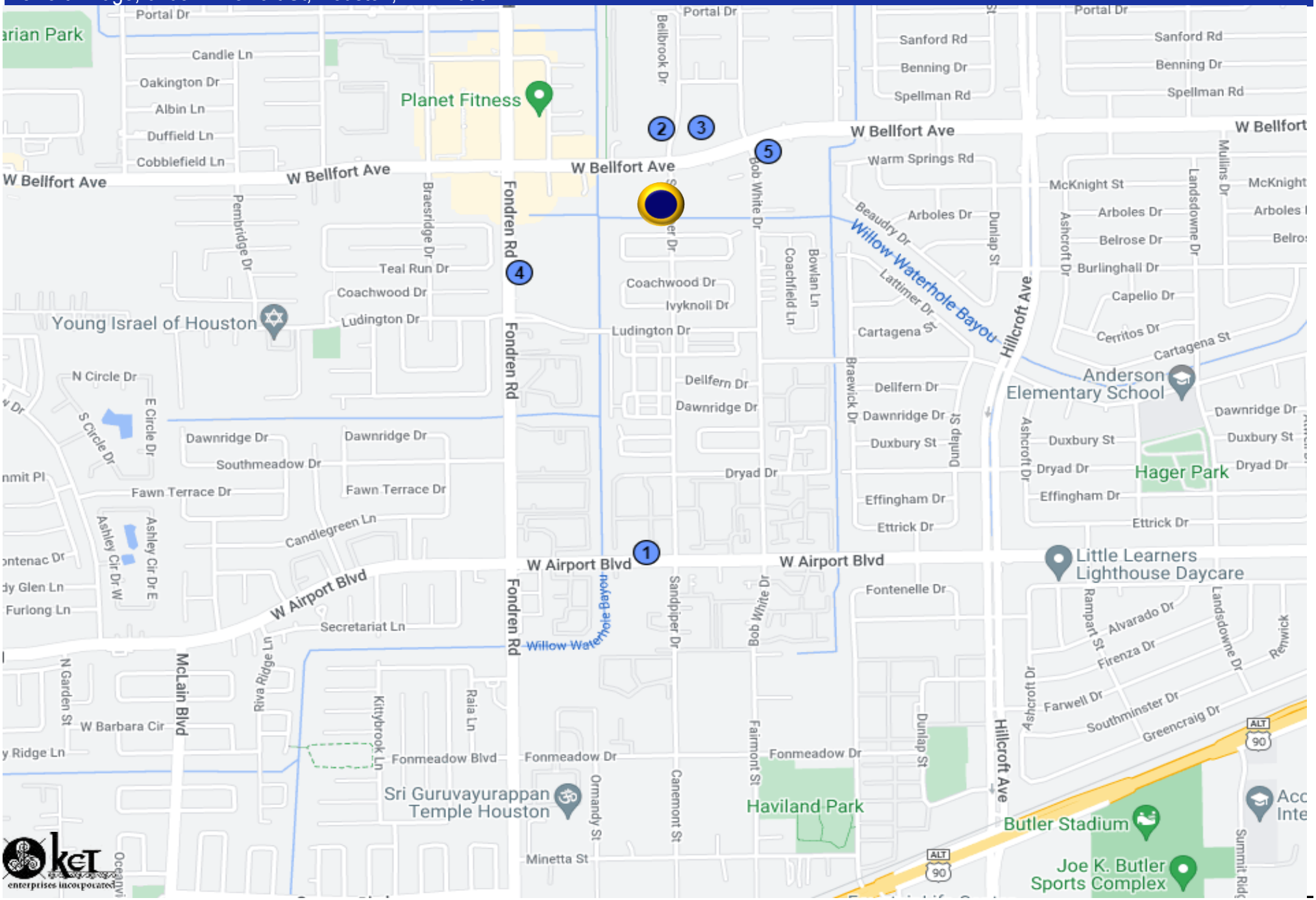

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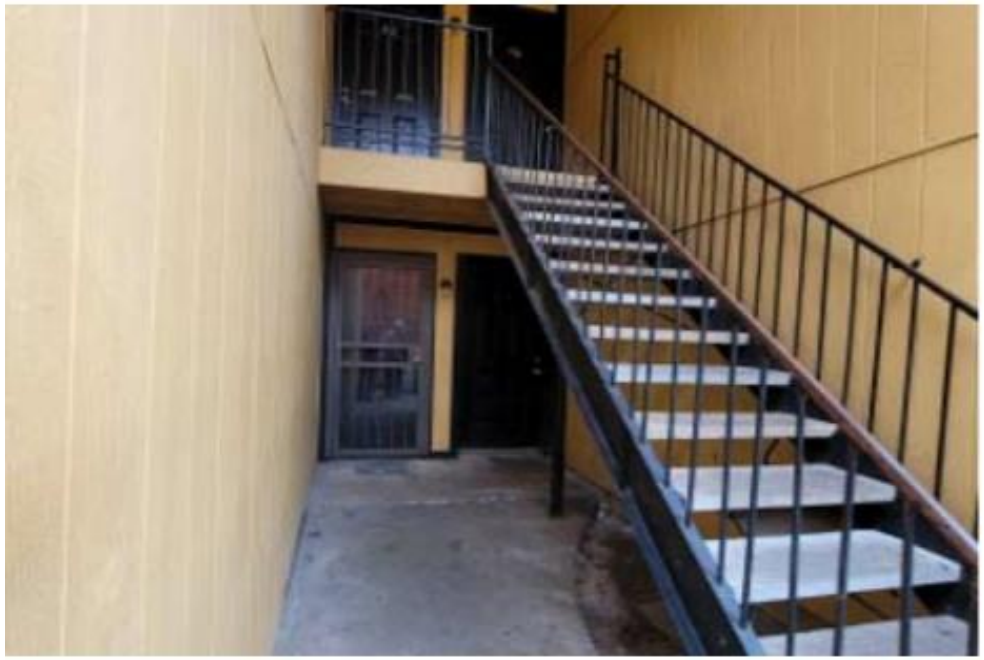

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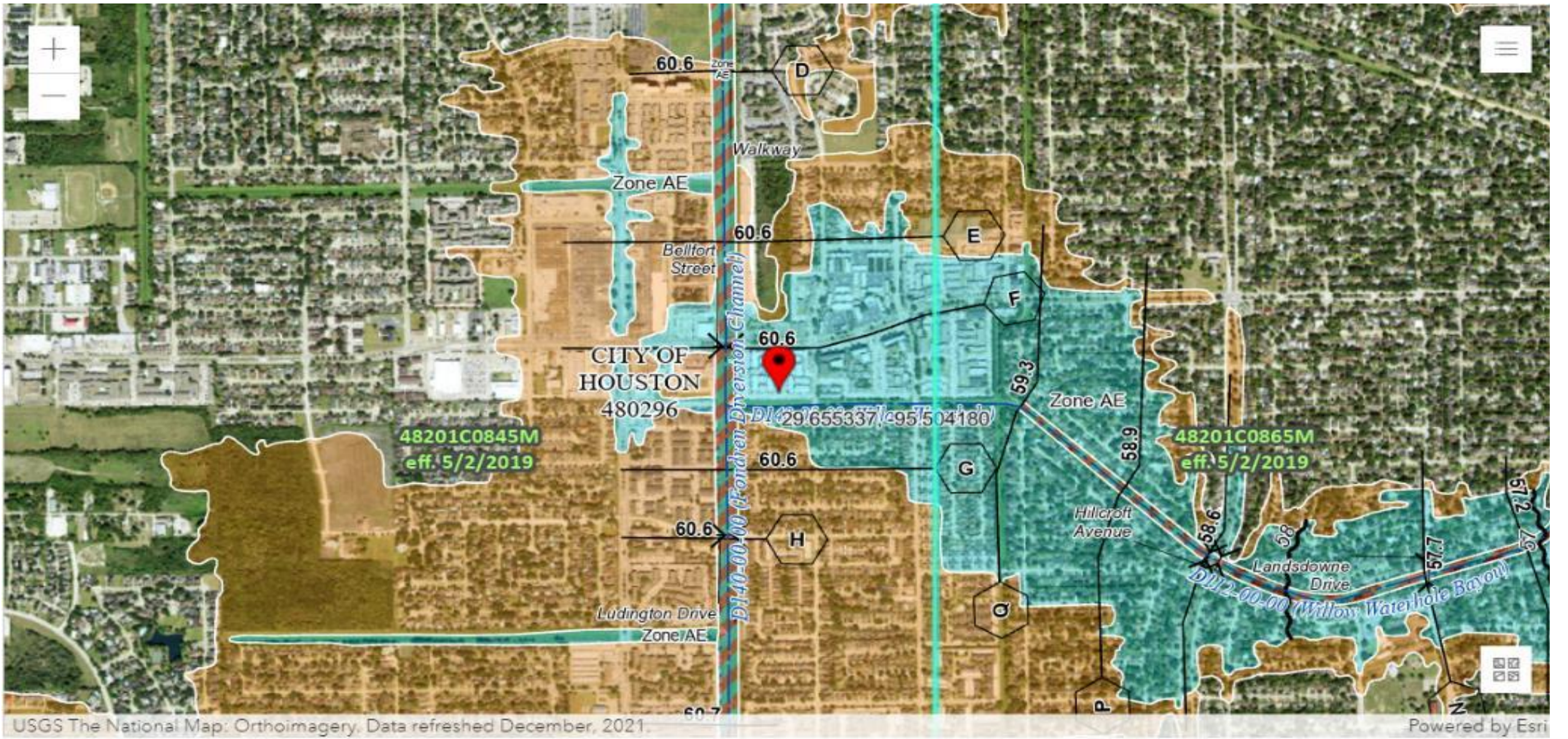


PIN
- Approximate location based on user input and does not represent an authoritative property location

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

OTHER FEATURES
- 20.2 — Cross Sections with 1% Annual Chance
- 17.5 — Water Surface Elevation
- Coastal Transect
- 513 — Base Flood Elevation Line (BFE)
- Limit of Study
- Jurisdiction Boundary
- Coastal Transect Baseline
- Profile Baseline
- Hydrographic Feature

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

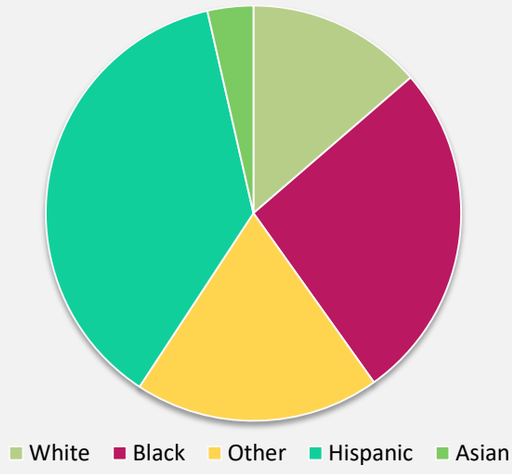
SUMMARY PROFILE

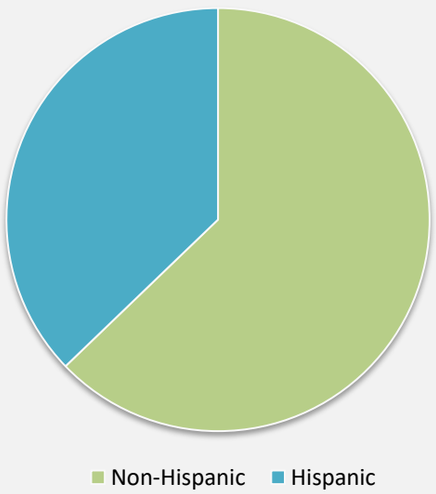
2000-2010 Census, 2021 Estimates with 2026 Projections

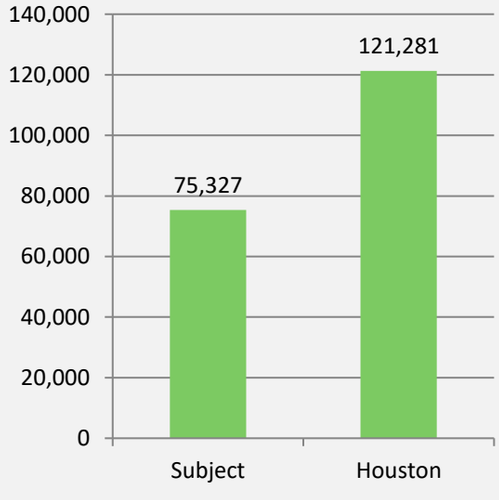
Calculated using Weighted Block Centroid from Block Groups

	1 Mile Radius	2 Mile Radius	3 Mile Radius
Bellfort Village, 6405 W Bellfort St, Houston, TX 77035			
Population			
2023 Estimated Population	34,535	87,061	152,505
2028 Projected Population	35,657	89,260	158,207
2020 Census Population	32,545	85,978	152,264
2010 Census Population	32,531	85,397	151,098
Projected Annual Growth 2023 to 2028	0.6%	0.5%	0.7%
Historical Annual Growth 2010 to 2023	0.5%	0.1%	-
2023 Median Age	34.2	34.8	34.9
Households			
2023 Estimated Households	13,058	32,970	56,420
2028 Projected Households	13,457	33,759	58,395
2020 Census Households	12,580	32,647	56,563
2010 Census Households	12,284	31,409	54,317
Projected Annual Growth 2023 to 2028	0.6%	0.5%	0.7%
Historical Annual Growth 2010 to 2023	0.5%	0.4%	0.3%
Race and Ethnicity			
2023 Estimated White	21.8%	25.8%	27.6%
2023 Estimated Black or African American	42.2%	35.7%	31.0%
2023 Estimated Asian or Pacific Islander	5.7%	6.4%	6.8%
2023 Estimated American Indian or Native Alaskan	0.9%	1.0%	1.1%
2023 Estimated Other Races	29.5%	31.1%	33.4%
2023 Estimated Hispanic	37.2%	39.9%	42.9%
Income			
2023 Estimated Average Household Income	$75,327	$91,449	$98,230
2023 Estimated Median Household Income	$51,916	$62,101	$68,126
2023 Estimated Per Capita Income	$28,495	$34,667	$36,392
Education (Age 25+)			
2023 Estimated Elementary (Grade Level 0 to 8)	12.9%	13.0%	14.4%
2023 Estimated Some High School (Grade Level 9 to 11)	8.9%	8.0%	7.7%
2023 Estimated High School Graduate	25.0%	23.5%	22.5%
2023 Estimated Some College	16.9%	16.7%	16.4%
2023 Estimated Associates Degree Only	6.9%	6.4%	5.9%
2023 Estimated Bachelors Degree Only	18.7%	20.2%	20.0%
2023 Estimated Graduate Degree	10.7%	12.3%	12.9%
Business			
2023 Estimated Total Businesses	829	2,902	6,963
2023 Estimated Total Employees	3,625	16,162	45,265
2023 Estimated Employee Population per Business	4.4	5.6	6.5
2023 Estimated Residential Population per Business	41.6	30.0	21.9

1 Mile Radius







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.

EQUAL HOUSING OPPORTUNITY

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	0173897	twilk4@ketent.com	713-355-4646
Name of Designated Broker of Licensed Business Entity, if applicable	License No.	Email	Phone
N/A	N/A	N/A	N/A
Name of Licensed Supervisor of Sales Agent/Associate, if applicable	License No.	Email	Phone
N/A	N/A	N/A	N/A
Name of Sales Agent/Associate	License No.	Email	Phone

_____ _____ _____

Buyer/Tenant/Seller/Landlord Initials Date

KET ENTERPRISES INCORPORATED

TOM WILKINSON

Broker/Vice President

twilk4@ketent.com

713-355-4646 ext 102

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DISCLAIMER & NON-ENDORSEMENT NOTICE

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY