GLENWOOD VILLAGE

condominiums

KET ENTERPRISES INCORPORATED

THE OFFERING

Glenwood Village, 8100 Leonora St, Houston, TX 77061

OVERVIEW

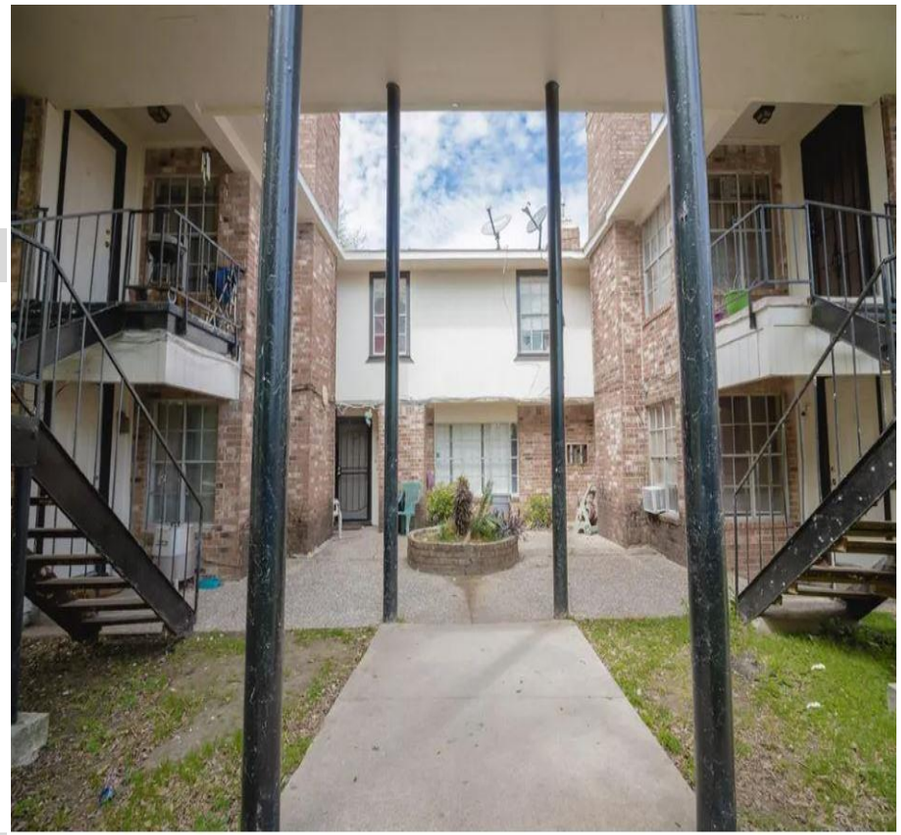
Units:	**37**
Avg Rent:	**$1,350**
Avg Size:	**1,498**
Date Built:	**1966**
Rentable Sq. Ft.:	**52,432**
Acreage:	**5.67**
Occupancy:	**84%**
Class:	**C**

PRICING

Terms:	**All Cash**
Asking Price	**$2,525,421**
Per Unit	**$68,255**
Per Foot	**$48.17**

INVESTMENT HIGHLIGHTS

- ♦ Available on an All Cash or New Basis
- ♦ Excellent Location In The I-45 South Submarket Of SE Houston
- ♦ Opportunity to Grow Rents with HUGE units
- ♦ Great Area Job Base
- ♦ Blue Collar Profile
- ♦ Close Proximity to Hobby Airport
- ♦ Ideal to Continue Upgrades
- ♦ This owner controls the HOA
- ♦ Potential to sell off individual units



FOR INFORMATION ABOUT THIS PROPERTY PLEASE CONTACT

TOM WILKINSON
Broker/Vice President
twilk4@ketent.com
713-355-4646 ext 102

KET ENTERPRISES INCORPORATED

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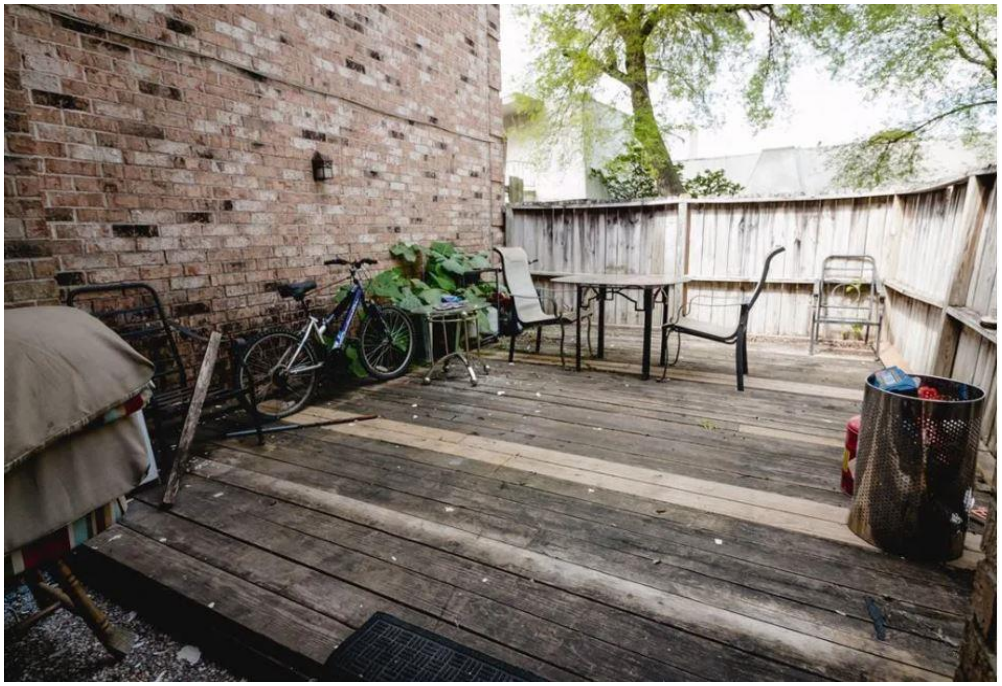
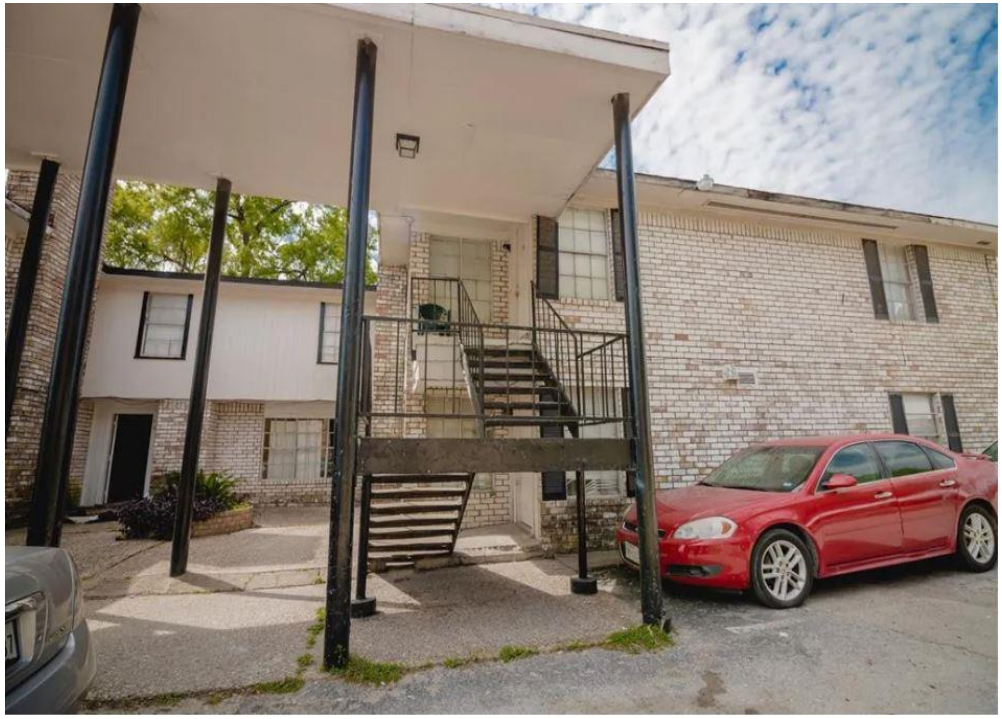
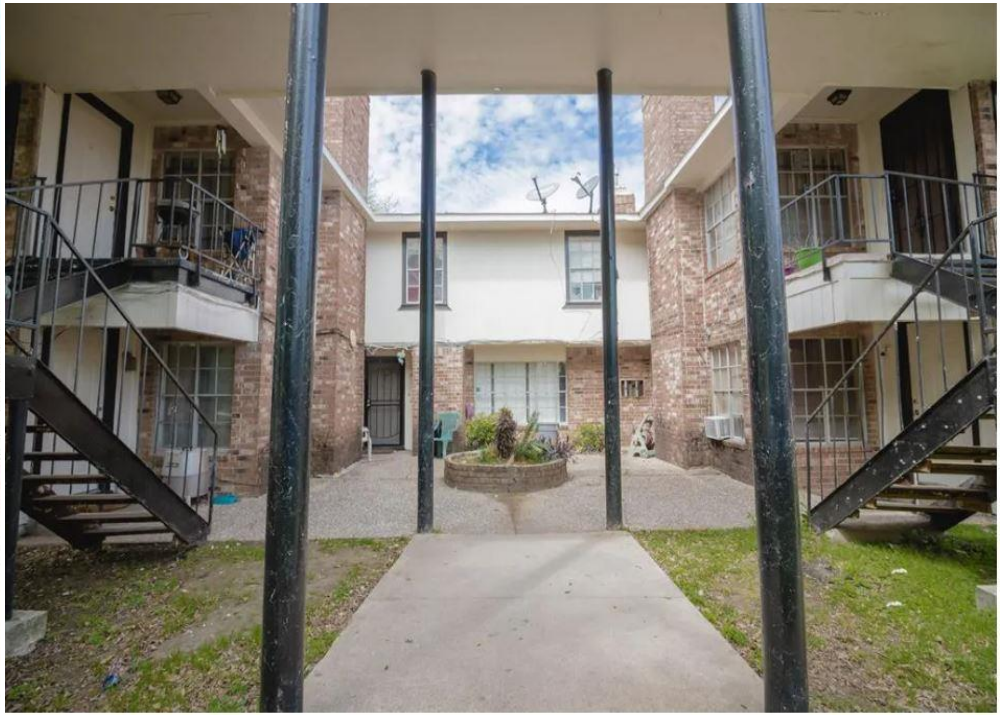
Broker License #406902

Glenwood Village, 8100 Leonora St, Houston, TX 77061







Glenwood Village, 8100 Leonora St, Houston, TX 77061

Financial Information		Proposed Loan Parameters		Operating Information	
Asking Price	**$2,525,421**	**New Loan @ 65%**	$1,641,523	**Est Mkt Rent (Sep-26)**	**$49,950**
Price Per Unit	**$68,255**	**Amortization** *(months)*	360	**3 Mo Avg**	**$32,982**
Price Per Sq. Ft.	**$48.17**	**Debt Service**	$110,803	**Physical Occ (Oct-26)**	**84%**
Stabilized NOI	**$253,982**	**Monthly I.O.**	$9,234	**Est Ins per Unit per Yr**	**$1,100**
		Interest Rate	6.75%	**Property Tax Information**	
		Date Due	10 Years	**Tax Rate (2025)**	**2.217362**
		Est Res for Repl/Unit/Yr	$400	**2026 Tax Assessment**	**$1,158,660**
		Yield Maintenance	Pre-Payment Penalty	**Est 2026 Taxes**	**$25,692**
		Transfer Fee	1%+app+legal	**Est Future Tax Assessment**	**$2,440,000**
		Need Bridge loan now, current loan not assumable per owner		**Est Future Taxes**	**$54,104**

Assumes 90% Occupancy, interest rates vary daily

Current Street Rent with a 12% Increase	**671,328**	**$55,944 / Mo**		
Estimated Gross Scheduled Income	**671,328**	**$55,944 / Mo**	**Number of Units**	**37**
Estimated Loss to Lease (2% of Total Street Rent)	**(13,427)**	**2%**	**Avg Unit Size**	**1498**
Estimated Vacancy (8% of Total Street Rent)	**(53,706)**	**8%**		
Est Concessions and Rental Losses (2% of Total Street Rent)	**(13,427)**	**2%**	**Net Rentable Area**	**52,432**
Estimated Utilities Income (operated all bills paid)	**0**	**$ / Unit / Yr**	**Land Area (Acres)**	**5.67**
Estimated Other Income	**4,780**	**$129 / Unit / Yr**	**Units per Acre**	**6.527**
Estimated Total Rental Income	**595,549**			
ESTIMATED TOTAL PRO-FORMA INCOME	**595,549**	**$49,629 / Mo**		

	Oct '25 thru Sep '26 Expenses			PRO-FORMA		
3 Mo Avg Income Annualized	**$395,785**			**$595,549**		
EXPENSE	**FIXED EXPENSES**			**FIXED EXPENSES**		
Fixed Expenses	Fixed Expenses			Fixed Expenses		
Taxes	$24,605	*$665 per Unit*		$54,104	*$1,462 per Unit*	*2025 Tax Rate & Future Assessment*
Insurance	$40,700	*$1,100 per Unit*		$40,700	*$1,100 per Unit*	*Liability and interiors*
Total Fixed Expense			**$65,305**			**$94,804**
			$1,765 per Unit			***$2,562 per Unit***
Utilities	**Utilities**			**Utilities**		
Electricity	$1,491	*$40 per Unit*	*Paid by Residents*	$1,491	*$40 per Unit*	
Water & Sewer	$0	*$ per Unit*	*HOA pays water, common area electric*	$0	*$ per Unit*	
Gas	$0	*$ per Unit*		$0	*$ per Unit*	
Internet/Phone	$563	*$15 per Unit*		$563	*$15 per Unit*	
Utility Billing	$0	*$ per Unit*		$0	*$ per Unit*	
Trash	$0	*$ per Unit*	*City picks up trash*	$0	*$ per Unit*	
Total Utilities			**$2,054**			**$2,054**
			$56 per Unit			***$56 per Unit***
Other Expenses	**Other Expenses**			**Other Expenses**		
General & Admin & Marketing	$480	*$13 per Unit*		$13,320	*$360 per Unit*	
Repairs & Maintenance	$36,373	*$983 per Unit*		$36,373	*$983 per Unit*	
Labor Costs	$1,200	*$32 per Unit*		$1,200	*$32 per Unit*	
HOA Dues	$125,417	*$3,390 per Unit*		$125,417	*$3,390 per Unit*	
Management Fees	$12,000	*3.03%*	*$324 per Unit*	$53,599	*9.00%*	*$1,449 per Unit*
Total Other Expense			**$175,470**			**$229,909**
			$4,742 per Unit			***$6,214 per Unit***
Total Operating Expense			**$242,829**			**$326,767**
			$6,563 per Unit			***$6,214 per Unit***
Reserve for Replacement			**$14,800**			**$14,800**
			$400 per Unit			***$400 per Unit***
Total Expense			**$257,629**			**$341,567**
			$6,963 per Unit	*Lower than normal*		***$9,232 per Unit***
Net Operating Income (Actual Underwriting)			**$138,156**			**$253,982**
Asking Price			**$2,525,421**			**$3,386,421**
			Ask Price			*All in Cost*
Cap Rate			***5.47%***			***7.50%***
Existing Debt			**1,641,523**			**1,641,523**
Equity			**883,897**			**1,744,897**
Estimated Debt Service			**110,803**			**110,803**
Cash Flow			**27,353**			**143,179**
Cash on Cash			**3.09%**			**8.21%**

NOTES: ACTUALS: Income and Expenses are based on owner's 9/26 trailing operating statement. PRO FORMA: Income is Pro Forma as Noted. Taxes were calculated using 2025 Tax Rate & Future Assessment. Insurance is estimated. Management Fees calculated as 9.% 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.*

GLENWOOD VILLAGE

Glenwood Village is a two story, garden-style, condominium community located in the Beltway 8/I-45 South submarket of SE Houston, Texas. The asset was built in 1966. Residents enjoy ample amenities which include: mini-blinds, kitchen pantries, new appliances, in-unit washer and dryer connections, ceiling fans, patios and balconies and walk-in closets. The community totals 58 units, but 37 are currently for sale.

Per owner, there are 5 units per building. Buildings J and G need to be torn down. All units owned by this owner except 7 have been updated. Each unit rehab is different but $5k is the average cost per unit. Renovated units reportedly receive approximately $1200-$1350 depending on the unit. Current leasing concessions include a $300 rent referral. So tenants receive $100 off each month for 3 months after they have been here and only if they are current on rent.

With a fitting name, the Greater Hobby area of Houston sits nearly 14 miles southeast of downtown. A fitting name because many residents enjoy more space and lower cost of living than neighborhoods closer to the city, freeing up budgets and schedules. The Greater Hobby Area is a largely residential community alongside the William P. Hobby Airport.

While Downtown Houston is just a 20-minute drive away, there is still plenty to do in the Greater Hobby Area. There's a diverse selection of restaurants that serve everything from bubble tea to Tex-Mex, and shops selling antiques or sporting gear. Greater Hobby also provides plenty of green spaces and recreation space for residents to enjoy without having to venture far from their apartments, such as Blackhawk Park.

37
units

1966
year built

2022
rehabbed

84%
occupancy

Glenwood Village, 8100 Leonora St, Houston, TX 77061

PROPERTY INFORMATION

Age:	1966	# of Stories:	2
Rehabbed:	2022	Buildings:	
* please verify the wiring		Units/Acre	6.53
Elec Meter:	Indiv	Open Parking:	Y
A/C Type:	Indiv	Covered Parking:	N
Water:	Master	Garage Parking:	N
Gas:	?		
EWG:	EWG	Construction Quality:	C
Plumbing:	?	Submarket:	I-45/Beltway 8
Wiring:	Copper?		
Roof:	Flat	Concessions:	
Materials:	Brick/Wood		
Paving:	Asphalt		
Resident pays for E(Elec); W(Water);G(Gas)			
*Please verify the wiring			

MORTGAGE

Mortgage Balance	
Amortization	360
P & I	
Type	
Assumable	
Monthly Escrow	
Origination Date	
Due Date	
Interest Rate	
Transfer Fee	1%+app+legal
Yield Maintenance	
Lender	

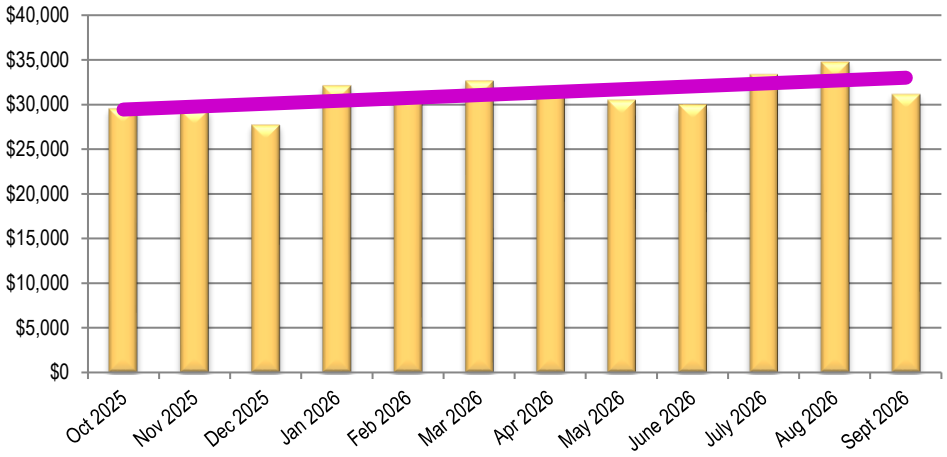
TAXING AUTHORITY - HARRIS COUNTY

ACCT NO: Indiv	
HOUSTON ISD	$0.868300
HARRIS COUNTY	$0.385290
HARRIS CO FLOOD CNTRL	$0.048970
PORT OF HOUSTON AUTHY	$0.006150
HARRIS CO HOSP DIST	$0.163480
HARRIS CO EDUC DEPT	$0.004799
HOUSTON CITY COLLEGE	$0.096183
CITY OF HOUSTON	$0.519190
TIRZ 8 GULFGATE ANNEX (061)	$0.000000
HOBBY AREA DISTRICT	$0.125000
2025 Tax Rate/$100	**$2.217362**
2026 Tax Assessment	**$1,158,660**
HCAD Improvement Sq.Ft.	**55,161**

COLLECTIONS

Total	**$374,646**
Oct 2025	$29,559
Nov 2025	$29,365
Dec 2025	$27,741
Jan 2026	$32,144
Feb 2026	$31,245
Mar 2026	$32,680
Apr 2026	$32,035
May 2026	$30,512
June 2026	$30,015
July 2026	$33,386
Aug 2026	$34,792
Sept 2026	$31,172

12 Mo Avg	**$31,221**
9 Mo Avg	**$31,998**
6 Mo Avg	**$31,985**
3 Mo Avg	**$32,982**



FINANCIAL HIGHLIGHTS

A recent tour revealed the following needs: $300,000 to repair the parking lots and fill in the underground garage, $5,000 per unit to update the 7 classic units, an estimated $10,000 for fencing and landscaping, and maybe $5,000 for roof replacement (please verify these figures). *It would help a buyer if short term owner financing is available! The HOA has approved a $22,000/unit assessment.*

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. **THIS IS A BROKER PRICE OPINION OR COMPARATIVE MARKET ANALYSIS AND SHOULD NOT BE CONSIDERED AN APPRAISAL.** This represents an estimated sales price for this property. It is not the same as an opinion of value in an appraisal developed by a licensed appraiser under the Uniform Standards of Professional Appraisal Practice In making any decision that relies upon my work, you should know that I have not followed the guidelines for development or an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.

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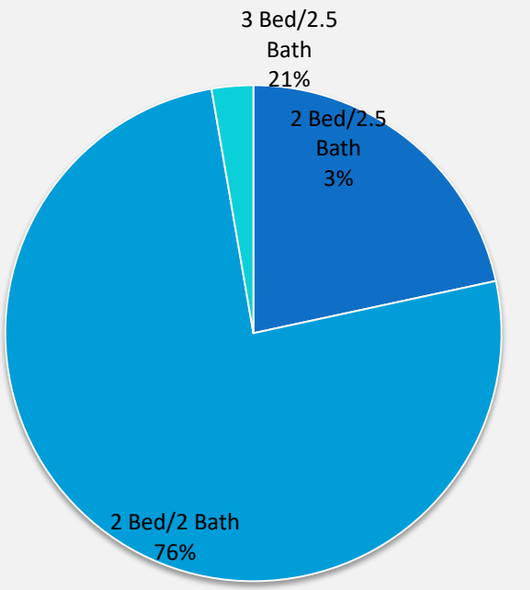
UNIT MIX

Floorplan	Type	No. Units	Sq Ft	Total SqFt	Market Rent	Total Rent	Rent/SF
A-2	3 Bed/2.5 Bath	1	1,720	1,720	$1,450	$1,450	$0.84
B-2	3 Bed/2.5 Bath	1	1,720	1,720	$1,350	$1,350	$0.78
C-1	2 Bed/2 Bath	1	1,431	1,431	$1,350	$1,350	$0.94
C-2	3 Bed/2.5 Bath	1	1,720	1,720	$1,450	$1,450	$0.84
C-3	2 Bed/2 Bath	1	1,431	1,431	$1,350	$1,350	$0.94
E-2	2 Bed/2 Bath	1	1,720	1,720	$1,450	$1,450	$0.84
E-3	2 Bed/2.5 Bath	1	1,431	1,431	$1,350	$1,350	$0.94
F-1	2 Bed/2 Bath	1	1,424	1,424	$1,350	$1,350	$0.95
F-2	2 Bed/2 Bath	1	1,720	1,720	$1,450	$1,450	$0.84
F-3	3 Bed/2.5 Bath	1	1,431	1,431	$1,350	$1,350	$0.94
F-5	2 Bed/2 Bath	1	1,431	1,431	$1,300	$1,300	$0.91
I-1	2 Bed/2 Bath	1	1,424	1,424	$1,450	$1,450	$1.02
I-2	3 Bed/2.5 Bath	1	1,720	1,720	$1,350	$1,350	$0.78
I-3	2 Bed/2 Bath	1	1,431	1,431	$1,300	$1,300	$0.91
I-4	2 Bed/2 Bath	1	1,431	1,431	$1,300	$1,300	$0.91
I-5	2 Bed/2 Bath	1	1,431	1,431	$1,350	$1,350	$0.94
K-1	2 Bed/2 Bath	1	1,431	1,431	$1,300	$1,300	$0.91
L-4	2 Bed/2 Bath	1	1,431	1,431	$1,300	$1,300	$0.91
M-1	3 Bed/2.5 Bath	1	1,431	1,431	$1,250	$1,250	$0.87
M-2	2 Bed/2 Bath	1	1,720	1,720	$1,450	$1,450	$0.84
M-3	2 Bed/2 Bath	1	1,431	1,431	$1,350	$1,350	$0.94
M-4	2 Bed/2 Bath	1	1,431	1,431	$1,300	$1,300	$0.91
M-5	2 Bed/2 Bath	1	1,431	1,431	$1,300	$1,300	$0.91
O-3	2 Bed/2 Bath	1	1,431	1,431	$1,350	$1,350	$0.94
O-1	3 Bed/2.5 Bath	1	1,431	1,431	$1,350	$1,350	$0.94
L-1	2 Bed/2 Bath	1	1,431	1,431	$1,350	$1,350	$0.94
N-3	2 Bed/2 Bath	1	1,452	1,452	$1,350	$1,350	$0.93
N-4	2 Bed/2 Bath	1	1,452	1,452	$1,300	$1,300	$0.90
L-2	3 Bed/2.5 Bath	1	1,720	1,720	$1,300	$1,300	$0.76
D-1	2 Bed/2 Bath	1	1,424	1,424	$1,450	$1,450	$1.02
D-4	2 Bed/2 Bath	1	1,431	1,431	$1,350	$1,350	$0.94
F-4	2 Bed/2 Bath	1	1,424	1,424	$1,350	$1,350	$0.95
G-3	2 Bed/2 Bath	1	1,431	1,431	$1,300	$1,300	$0.91
L-5	2 Bed/2 Bath	1	1,431	1,431	$1,300	$1,300	$0.91
N-5	2 Bed/2 Bath	1	1,452	1,452	$1,350	$1,350	$0.93
D-5	2 Bed/2 Bath	1		0	$1,300	$1,300	#DIV/0!
D-3	2 Bed/2 Bath	1		0	$1,350	$1,350	#DIV/0!
Source: 10/26 RR		**37**	**1,498**	**52,432**	**$1,350**	**$49,950**	**$0.95**
TOTALS AND AVERAGES		**Total Units**	**Average Sq. Ft.**	**Total Sq. Feet**	**Average Rent/Unit**	**Total Rent**	**Average Rent/ SF**

UNITS BY TYPE



Glenwood Village, 8100 Leonora St, Houston, TX 77061

FEATURES & AMENITIES

Ceiling Fans

Washer/Dryer Connections

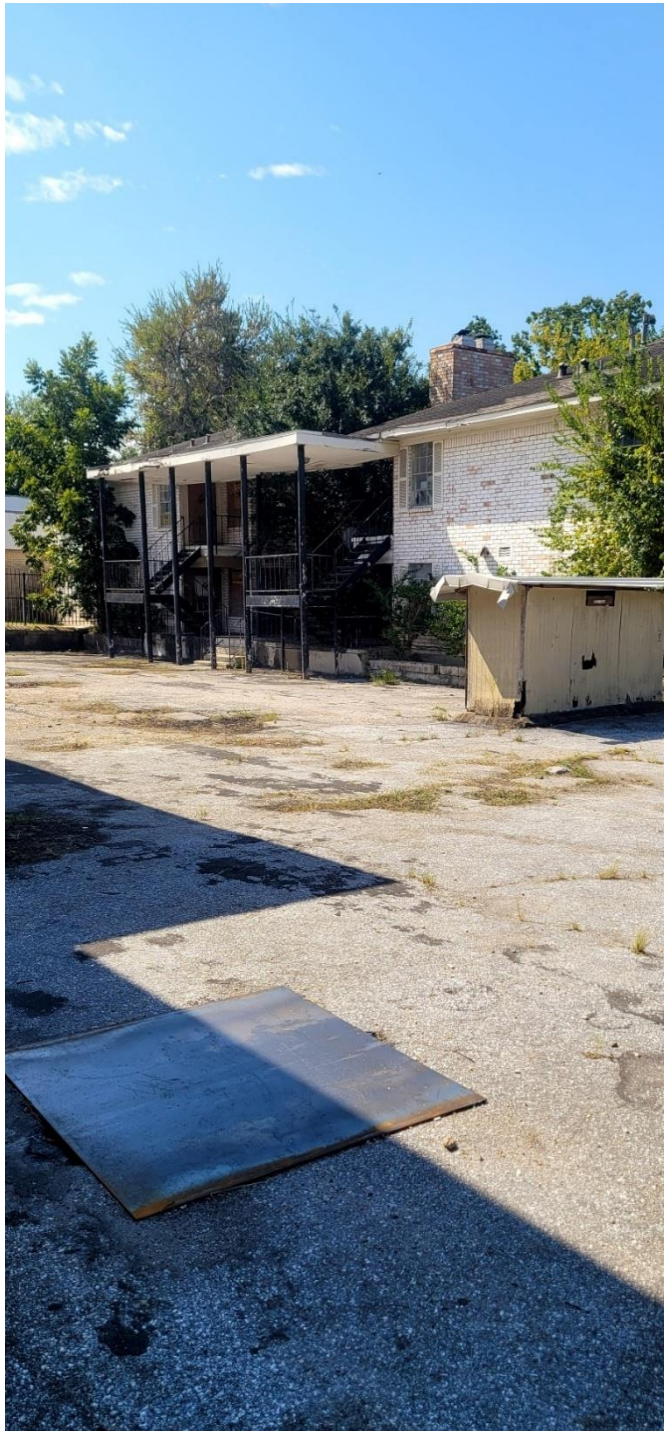
Patios/Balconies

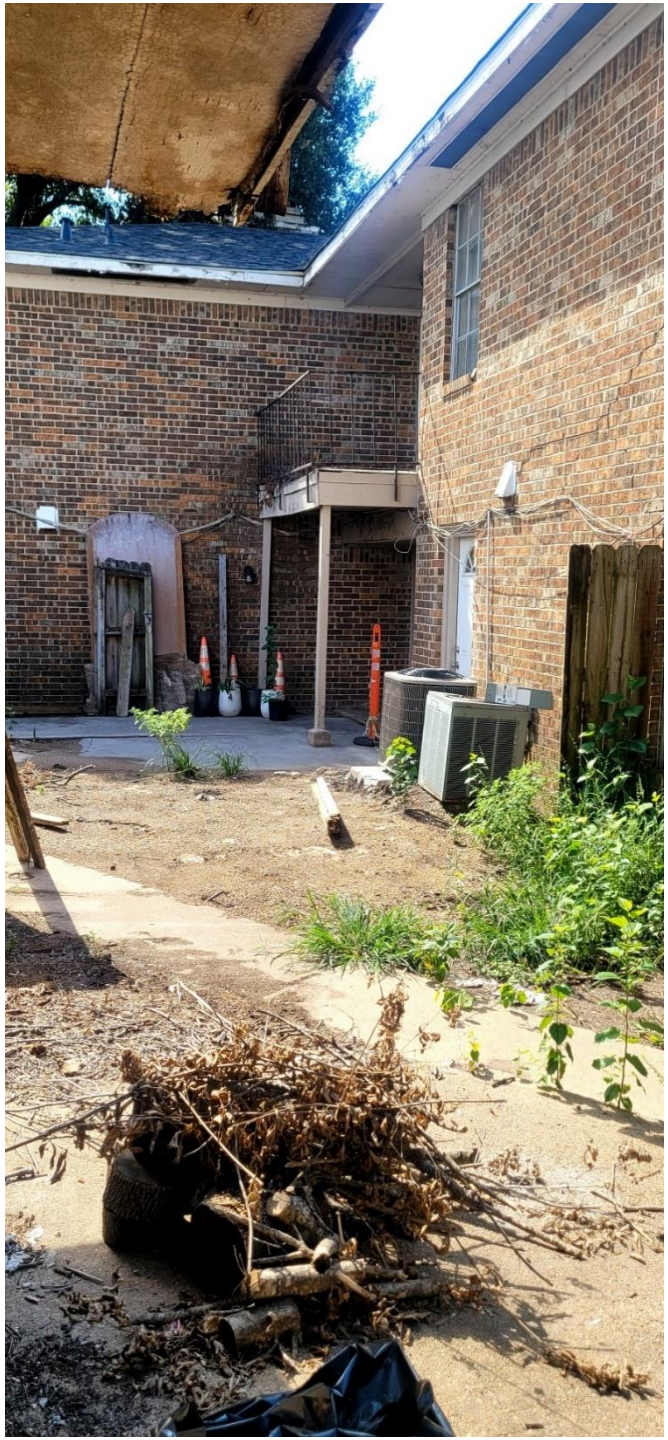
Open Parking

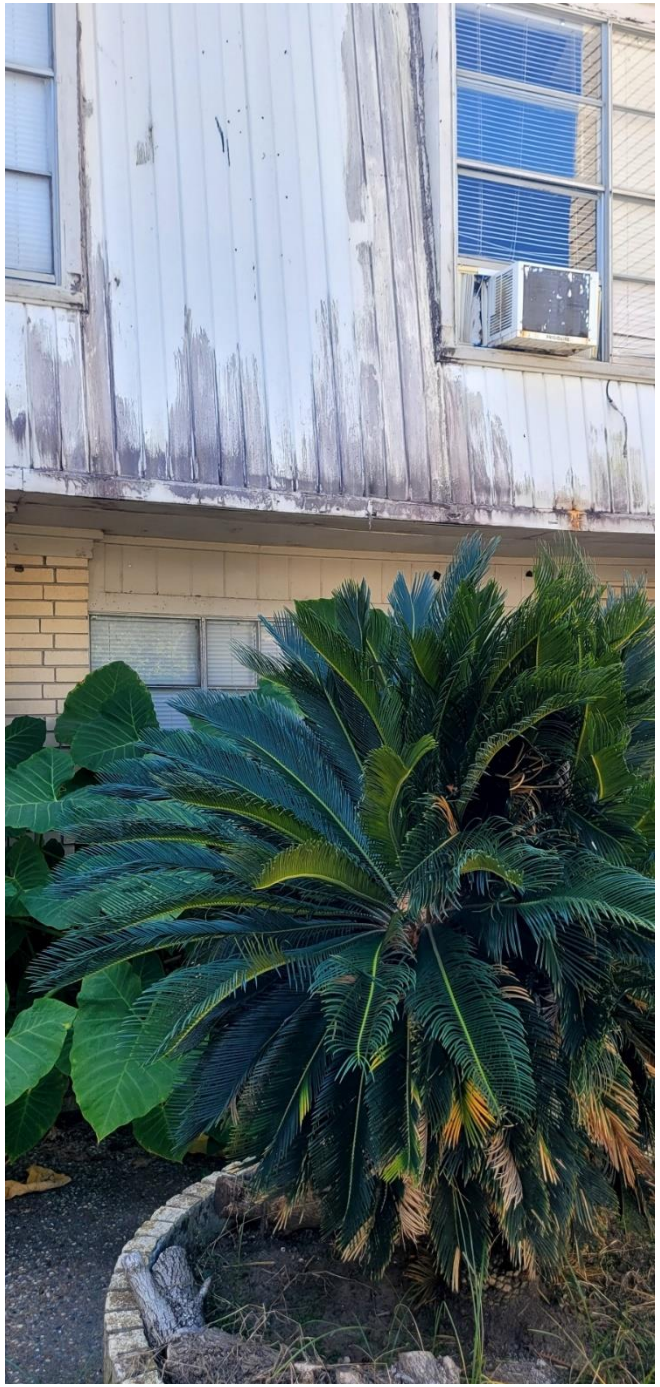
Ceiing Fans

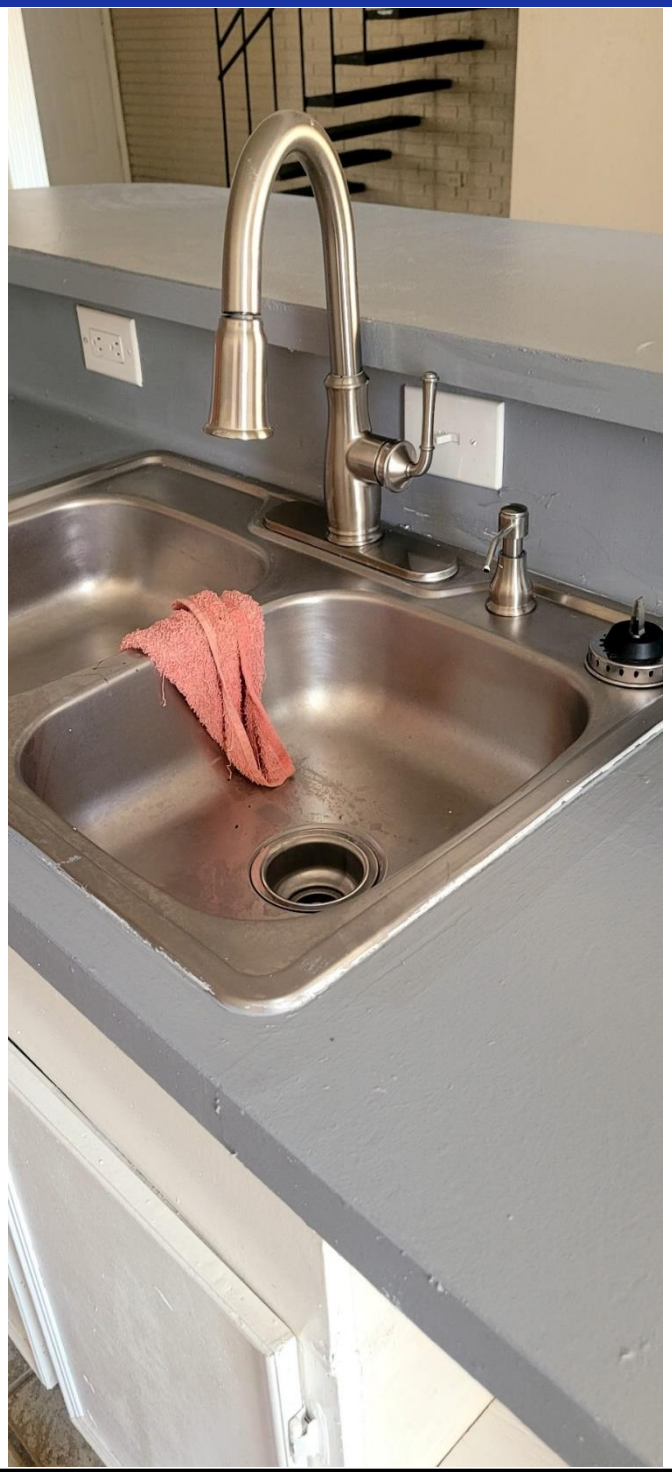
New Appliances

KET ENTERPRISES INCORPORATED









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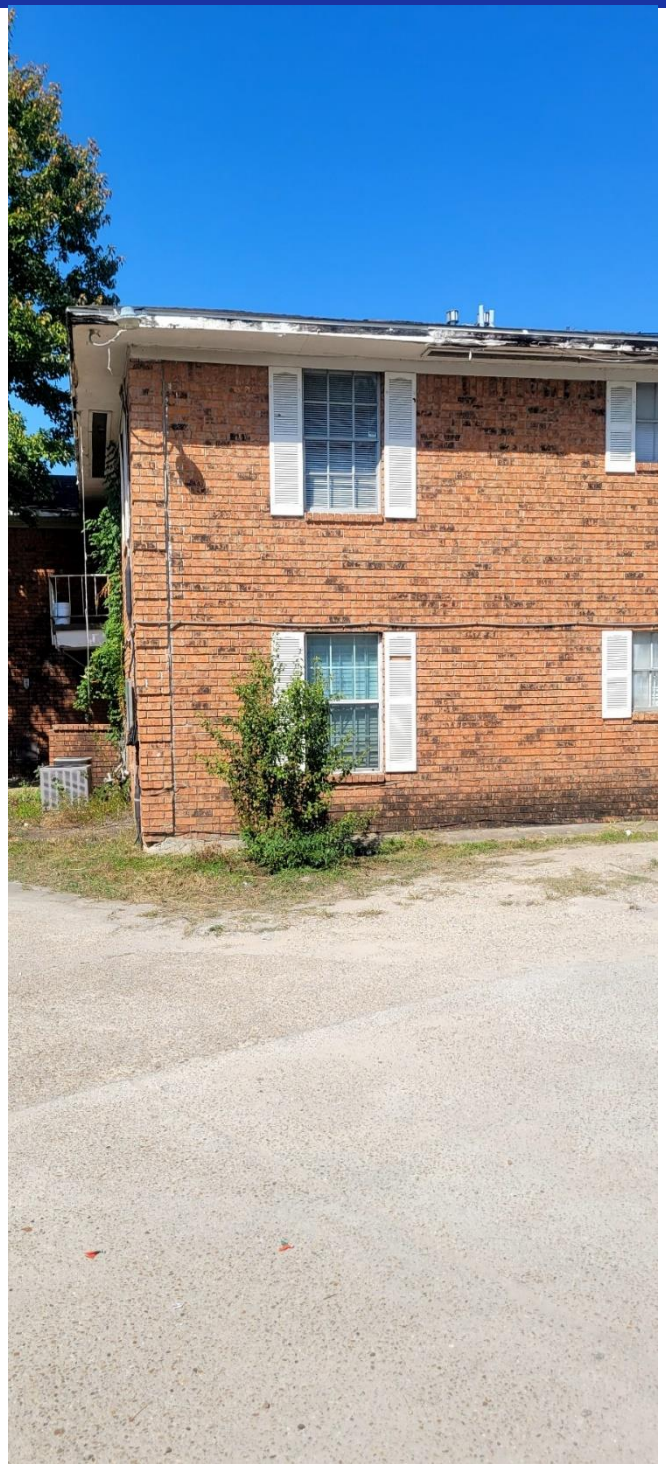
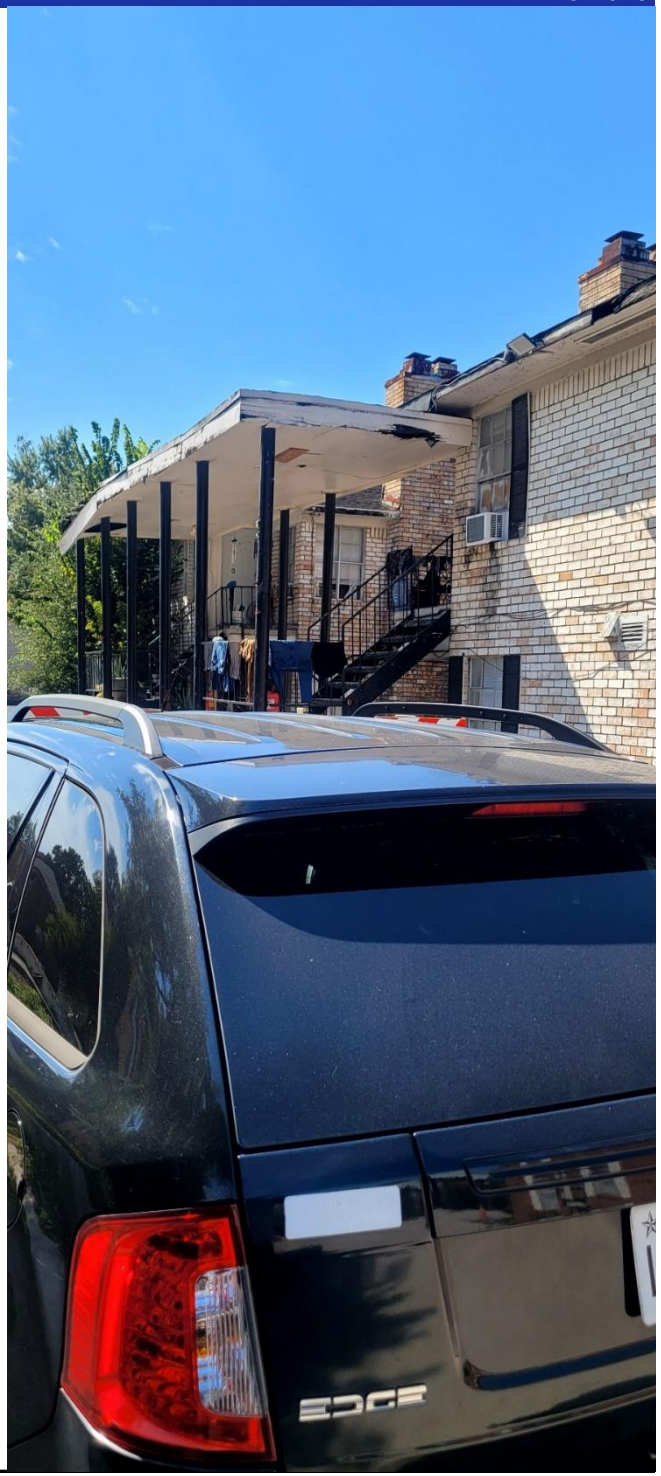
Site Photos 9-2025





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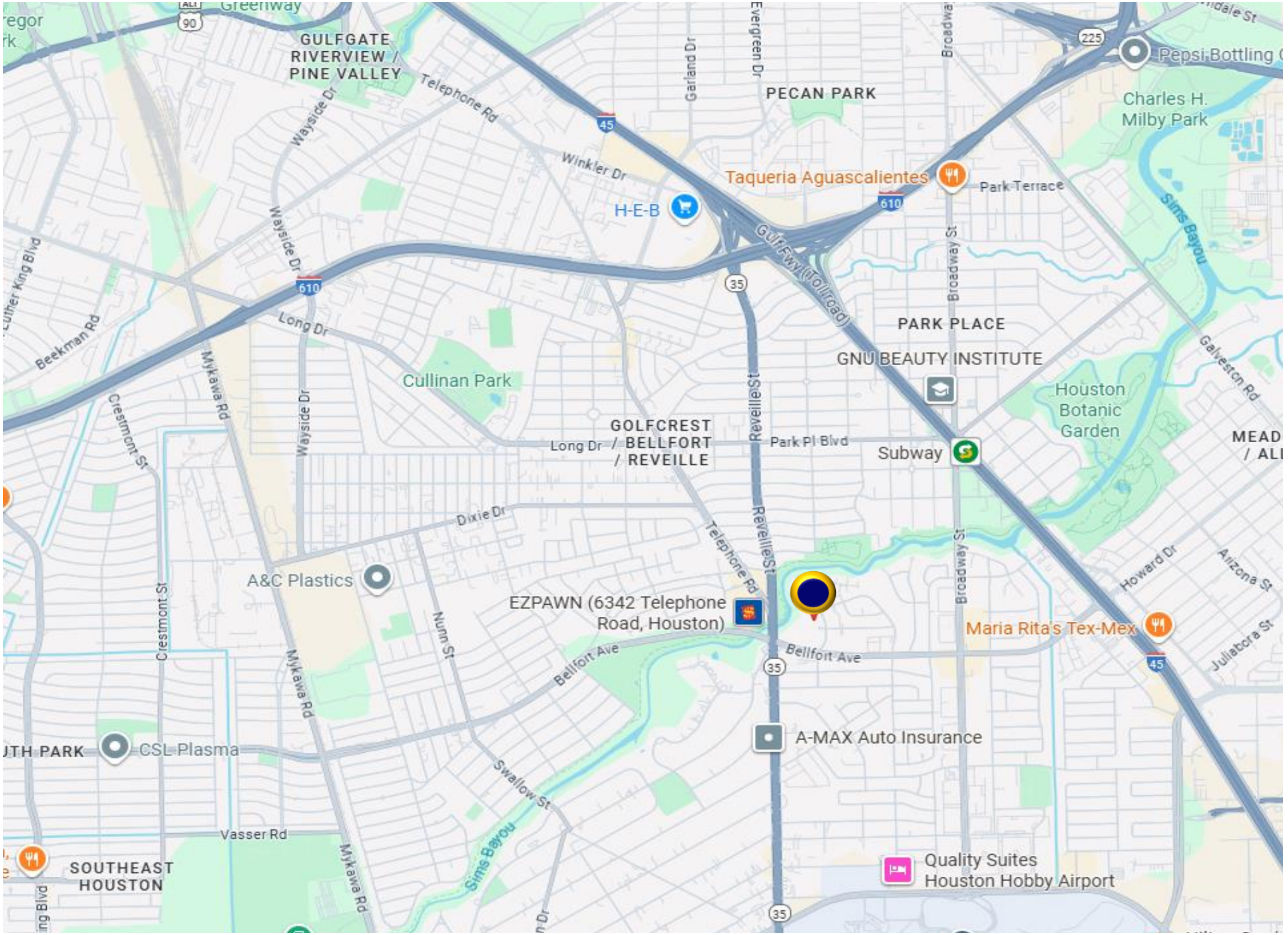

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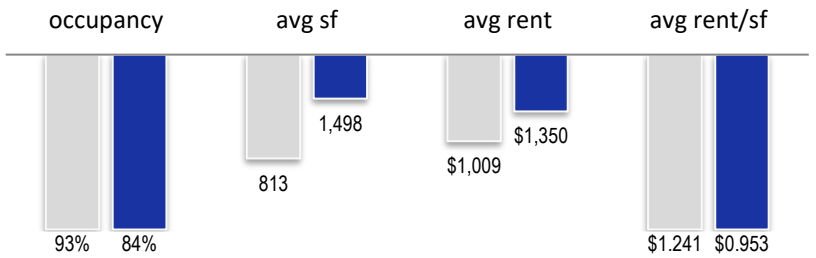
RENT COMPARABLES (2026 ADS)

	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	91%	440	808	$1,002	E	1.240
2	Edgebrook 101 E Edgebrook	1973	2013	92%	450	863	$1,079	EW	1.250
3	Oak Run Manor 4100 Vista Rd	1982	N/A	93%	160	798	$1,117	EW	1.400
4	The Alcove 77 E Edgebrook	1978	2020	99%	292	787	$1,275	E	1.620
5	Granada Terrace 1301 Avenue A	1978	2021	96%	154	716	$1,368	E	1.910
	***Resident Pays E(Electric), W(Water), G(Gas)**								
	Totals/Averages Comps	**1976**		**94%**	**299**	**794**	**$1,179**		**$1.484**
	Glenwood Village 8100 Leonora St	**1966**	**2022**	**84%**	**37**	**1,498**	**$1,350**		**$0.953**

Submarket:	**I-45/U of H**	**Houston**
Occupancy:	**93%**	**91%**
# of Operating Units:	**21,462**	**802,987**
# of Operating Apartments:	**176**	**3,325**
Average Size (sqft):	**813**	**898**
Average Rental Rate ($/sqft):	**$1.240**	**$1.390**
Average Rent: ($/mo)	**$1,009**	**$1,247**



Falls of Edgebrook

Edgebrook

Oak Run Manor

The Alcove

Granada Terrace

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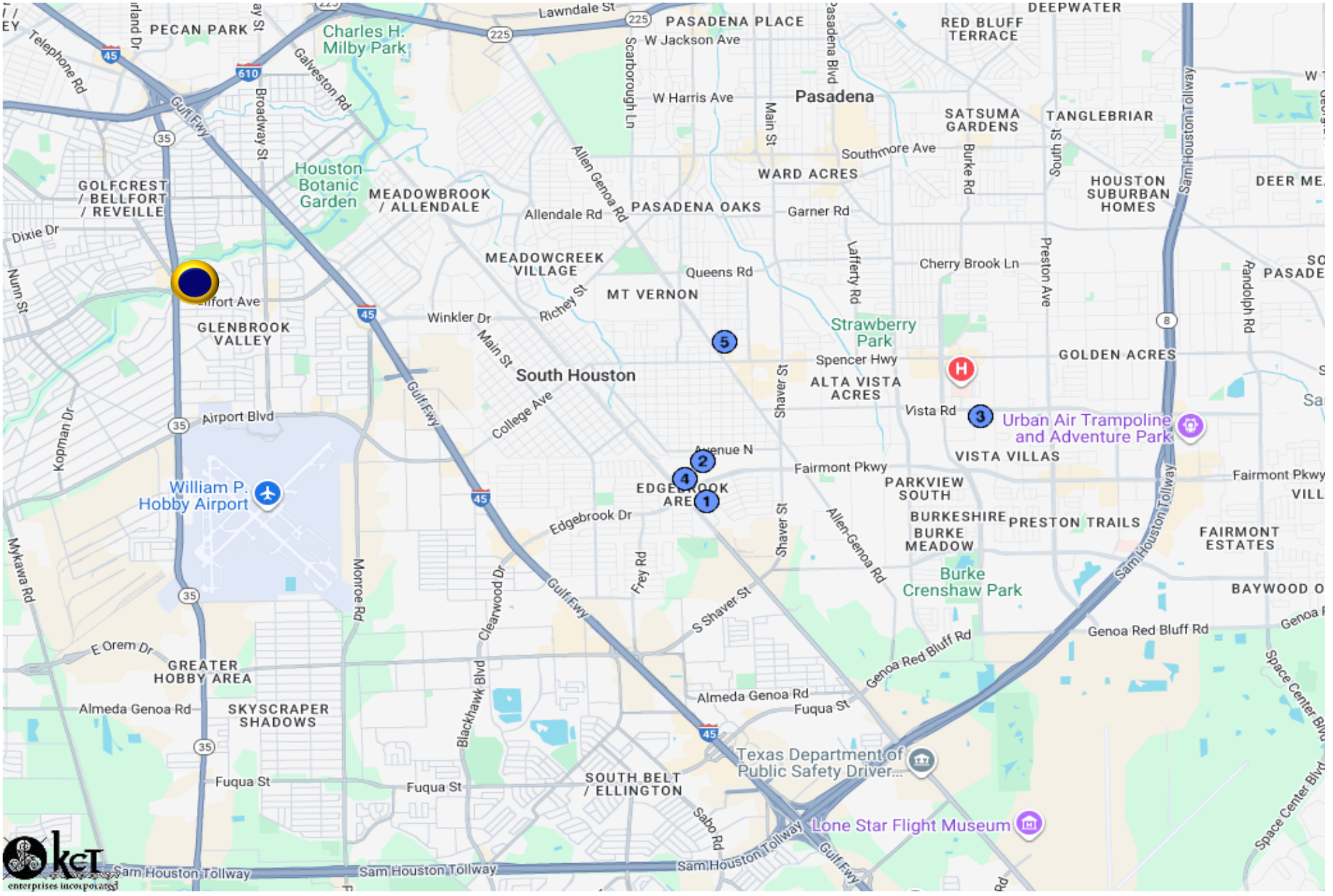


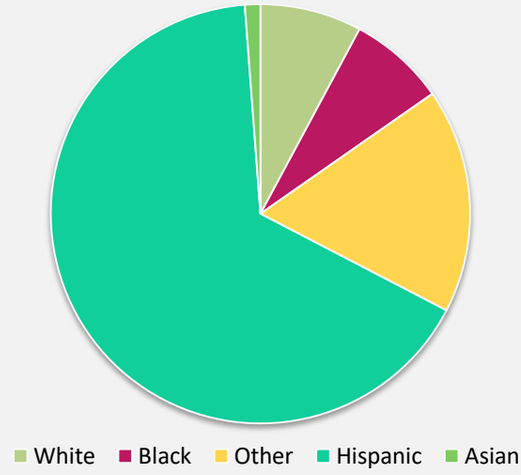
SUMMARY PROFILE

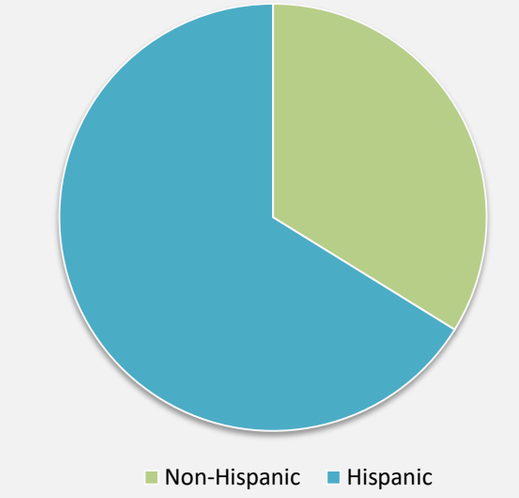
2010-2020 Census, 2025 Estimates with 2030 Projections

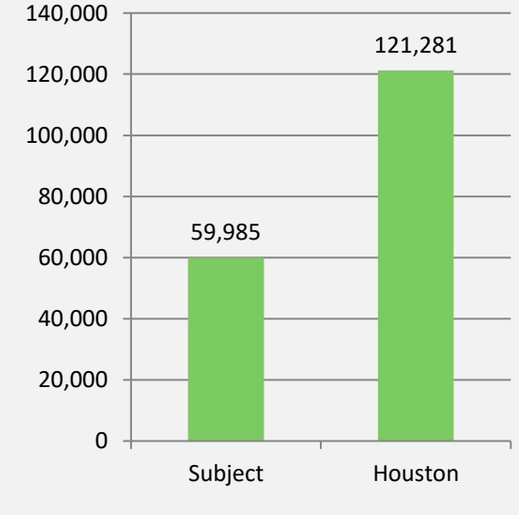
Calculated using Weighted Block Centroid from Block Groups

	1 Mile Radius	2 Mile Radius	3 Mile Radius
Glenwood Village, 8100 Leonora St, Houston, TX 77061			
Population			
2025 Estimated Population	15,327	54,895	130,063
2030 Projected Population	14,794	52,839	126,827
2020 Census Population	15,921	55,779	131,306
2010 Census Population	15,157	54,969	130,115
Projected Annual Growth 2025 to 2030	-0.7%	-0.7%	-0.5%
Historical Annual Growth 2010 to 2025	-	-	-
2025 Median Age	32.1	32.2	31.9
Households			
2025 Estimated Households	5,710	18,604	42,411
2030 Projected Households	5,591	18,124	41,694
2020 Census Households	5,525	18,173	41,381
2010 Census Households	5,095	17,313	39,640
Projected Annual Growth 2025 to 2030	-0.4%	-0.5%	-0.3%
Historical Annual Growth 2010 to 2025	0.8%	0.5%	0.5%
Race and Ethnicity			
2025 Estimated White	23.2%	26.5%	27.2%
2025 Estimated Black or African American	22.1%	15.1%	13.5%
2025 Estimated Asian or Pacific Islander	3.5%	5.0%	3.7%
2025 Estimated American Indian or Native Alaskan	1.3%	1.2%	1.2%
2025 Estimated Other Races	49.9%	52.2%	54.4%
2025 Estimated Hispanic	66.2%	70.7%	73.2%
Income			
2025 Estimated Average Household Income	$59,985	$70,109	$72,451
2025 Estimated Median Household Income	$42,639	$55,233	$58,143
2025 Estimated Per Capita Income	$22,409	$23,810	$23,673
Education (Age 25+)			
2025 Estimated Elementary (Grade Level 0 to 8)	20.2%	18.2%	18.0%
2025 Estimated Some High School (Grade Level 9 to 11)	11.2%	14.1%	15.9%
2025 Estimated High School Graduate	34.3%	29.7%	29.2%
2025 Estimated Some College	15.0%	16.2%	16.8%
2025 Estimated Associates Degree Only	4.8%	5.8%	5.9%
2025 Estimated Bachelors Degree Only	12.0%	12.0%	10.1%
2025 Estimated Graduate Degree	2.5%	4.1%	4.0%
Business			
2025 Estimated Total Businesses	911	2,552	4,621
2025 Estimated Total Employees	11,036	25,872	44,156
2025 Estimated Employee Population per Business	12.1	10.1	9.6
2025 Estimated Residential Population per Business	16.8	21.5	28.1

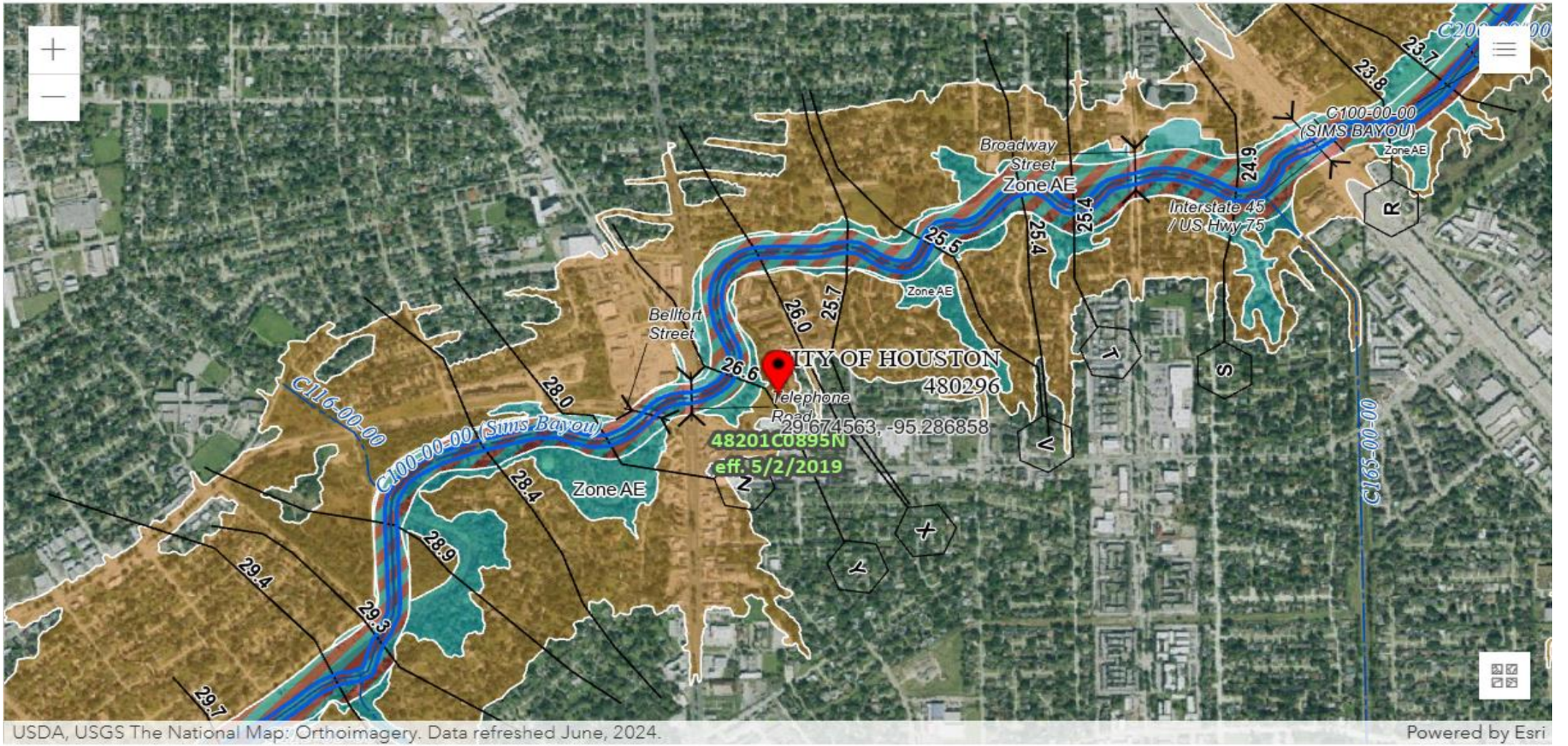
1 Mile Radius







Glenwood Village, 8100 Leonora St, Houston, TX 77061



USDA, USGS The National Map: Orthoimagery. Data refreshed June, 2024. Powered by Esri

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 / 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
- 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.

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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Broker License #0406902

KET ENTERPRISES INCORP(

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY