



OAK ACRES

apartment homes

THE OFFERING

Oak Acres, 2811 Broad St, Houston, TX 77087

OVERVIEW

Units:	41
Avg Rent:	\$987
Avg Size:	715
Date Built:	1964
Date Rehabbed:	2022
Rentable Sq. Ft.:	27,176
Acreage:	0.92
Occupancy:	93%
Class:	C+

PRICING

Terms:	All Cash
Asking Price	MARKET

INVESTMENT HIGHLIGHTS

- ◆ All Cash or New Loan
- ◆ Excellent Location in U of H/ I-45 South Submarket of SE Houston
 - ◆ Excellent Upside Potential
 - ◆ Great Area Job Base
 - ◆ Blue Collar Tenant Profile
- ◆ Easy Access to I-610 and I-45
 - ◆ Below Market Rents



FOR INFORMATION ABOUT THIS PROPERTY PLEASE CONTACT

TOM WILKINSON

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



KET ENTERPRISES INCORPORATED

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



Oak Acres, 2811 Broad St, Houston, TX 77087

Financial Information			New Loan Parameters			Operating Information		
Asking Price	MARKET		Mortgage Balance			Actual Mkt Rent (Oct-26)		\$40,469
Price Per Unit			Amortization (months)		360	3 Mo Avg		\$40,293
Price Per Sq. Ft.			Debt Service			Physical Occ (Oct-26)		93%
Stabilized NOI	\$254,956		P & I			Est Ins per Unit per Yr		\$335
			Interest Rate		6.25%	Property Tax Information		
			Date Due		10 yr	Tax Rate (2025)		2.08902
			Est Res for Repl/Unit/Yr		\$300	2026 Tax Assessment		\$1,860,000
			Yield Maintenance		Yes	Est 2026 Taxes		\$38,856
			Transfer Fee		1%+app+legal	Est Future Tax Assessment		\$1,860,000
						Est Future Taxes		\$38,856
Interest rates vary daily!								
Current Street Rent with a 6% Increase	514,762	\$42,897 / Mo	Number of Units		41	Per owner, the assessed tax value was reduced to \$1,550,000 through litigation. Insurance expense below is per owner 's Sep 2026 thru May 2027 invoice. No insurance expense was reported on the operating statement.		
Estimated Gross Scheduled Income	514,762	\$42,897 / Mo	Avg Unit Size		715			
Estimated Loss to Lease (2% of Total Street Rent)	(10,295)	2%	Net Rentable Area		27,176			
Estimated Vacancy (4% of Total Street Rent)	(20,590)	4%	Land Area (Acres)		0.92			
Est Concessions and Rental Losses (2% of Total Street Rent)	(10,295)	2%	Units per Acre		44.649			
Estimated Utilities Income	25,315	\$617 / Unit / Yr						
Estimated Other Income	7,933	\$193 / Unit / Yr						
Estimated Total Rental Income	506,829							
ESTIMATED TOTAL PRO-FORMA INCOME	506,829	\$42,236 / Mo						
MODIFIED ACTUALS Oct '25 thru Sep '26 Expenses			PRO-FORMA					
3 Mo Avg Income Annualized			\$483,520			\$506,829		
EXPENSE			FIXED EXPENSES			FIXED EXPENSES		
Fixed Expenses	Fixed Expenses		Fixed Expenses			Fixed Expenses		
Taxes	\$32,380	\$790 per Unit	Per Owner			\$38,856	\$948 per Unit	2025 Tax Rate & Future Assessment
Insurance Includes Flood Insurance	\$13,737	\$335 per Unit	Per Owner (2026)			\$13,737	\$335 per Unit	Estimated
Total Fixed Expense		\$46,117					\$52,593	
		\$1,125 per Unit					\$1,283 per Unit	
Utilities	Utilities		Utilities			Utilities		
Electricity	\$29,205	\$712 per Unit				\$29,205	\$712 per Unit	
Water & Sewer	\$36,507	\$890 per Unit				\$36,507	\$890 per Unit	
Gas	\$5,640	\$138 per Unit				\$5,640	\$138 per Unit	
Trash Removal	\$11,435	\$279 per Unit				\$11,435	\$279 per Unit	
Telephone & Internet	\$468	\$11 per Unit				\$468	\$11 per Unit	
Total Utilities		\$83,255					\$83,255	
		\$2,031 per Unit					\$2,031 per Unit	
Other Expenses	Other Expenses		Other Expenses			Other Expenses		
General & Admin & Marketing	\$8,056	\$196 per Unit				\$9,667	\$236 per Unit	
Repairs & Maintenance	\$7,593	\$185 per Unit	Lower Than Normal			\$20,500	\$500 per Unit	
Labor Costs	\$34,878	\$851 per Unit				\$45,100	\$1,100 per Unit	
Contract Services	\$0	\$ per Unit				\$0	\$ per Unit	
Management Fees	\$23,238	4.81%	\$567 per Unit			\$24,358	4.81%	\$594 per Unit
Total Other Expense		\$73,765					\$99,625	
		\$1,799 per Unit					\$2,430 per Unit	
Total Operating Expense		\$203,137	\$4,955 per Unit				\$235,473	\$2,430 per Unit
Reserve for Replacement		\$16,400	\$400 per Unit				\$16,400	\$400 per Unit
Total Expense		\$219,537	\$5,355 per Unit				\$251,873	\$6,143 per Unit
Net Operating Income (Actual Underwriting)		\$263,983					\$254,956	
Asking Price		MARKET					MARKET	

NOTES: ACTUALS: Income and Expenses are based on owner's 9/26 operating statement. PRO FORMA: Income is Pro Forma as Noted. Taxes were calculated using 2025 Tax Rate & Future Assessment. Insurance is estimated. Management Fees calculated as 4.8% of Gross Income, Other expenses are Estimated for the Pro Forma.

DISCLAIMER: The information contained herein has been obtained from sources that we deem reliable. We have no reason to doubt the accuracy of the information, but we have not verified it and make no guaranty, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. We have not determined whether the property complies with deed restrictions or any city licensing or ordinances including life safety compliance or if the property lies within a flood plain. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME OR EXPENSE AND PERFORM OR HAVE PERFORMED ANY INSPECTIONS TO VERIFY POSSIBLE CONTAMINATION BY ASBESTOS, LEAD PAINT, MOLD OR ANY OTHER HAZARDOUS SUBSTANCES. The owner reserves the right to withdraw this listing or change the price at anytime without notice during the marketing period.

OAK ACRES

The Oak Acres Apartments is a two story garden style apartment community located in the U of H/I-45 South submarket of SE Houston, TX in the Gulfgate-Pine Valley neighborhood. The asset was constructed in 1964 and per HCAD, underwent some renovations in 2022. The property offers residents fully equipped kitchens with carpeted bedrooms, heating and patios/balconies. Some tenants pay for electricity. Water, gas and trash are paid by the property.

Regarding repairs, one building roof was installed in 2022 and the others were installed in 2020, all are in good condition, per Owner. Dual heat/cooling units were installed in the majority of units over 2025/2026. They replaced 350 ft of sewer pipes throughout the property in 2023 and 2024. There are reportedly no plumbing issues. Laundry room was updated in 2022 and two new water heaters were installed in 2024. Plenty of exterior work was completed in 2025, including fascia and soffit repairs and paint, and concrete work on patio landings where required.

Just 10 minutes from Downtown Houston, Gulfgate-Pine Valley is a triangular-shaped neighborhood adjacent to the University of Houston. The neighborhood follows Gulf Freeway to the point where it meets I-610, then along the Alvin Freeway northward until it merges with the Freeway. The Brays Bayou and the Brays Bayou Greenway Trail passes through the neighborhood, and university students can use this paved trail to walk or bike to class.

Gulfgate-Pine Valley offers quiet, residential streets lined with bungalows interspersed with businesses, warehouses, parks, and restaurants. The largest park in the neighborhood, Fonde Park, provides a playground, green space, picnic tables, and a dog park. A large shopping area is located near the highway interchange. This is where you'll find H-E-B, Best Buy, Lowe's, and several chain restaurants. Another large shopping area is available off Wayside Drive and Telephone Road.



41
units



1964
year built



93%
occupancy



OAK ACRES

Since 2022, the owner has expended approximately \$\$373,128.99 in rehab. Rehab Summary is available upon request. Below is a list of upgrades implemeted at the property.

- Upgraded landscaping
- Parking Lot repairs
- New composition roof on one building
- New laundry room plus new machines from wash.com
- Upgraded and new sewer system throughout property
- Gas piping upgraded
- Stairs in building one replaced
- **All units have been renovated**

Sample of Upgrades in Renovated Units

- i. Interior paint
- ii. LVP flooring
- iii. New or painted cabinets
- iv. Granite or quartz countertops
- v. New appliances
- vi. New water heaters (4 units)
- vii. Pest treatment

Per owner,

Unit 11: Make- ready pending; estimated cost is around \$500

Unit 27: Make -ready pending; estimated cost is around \$300



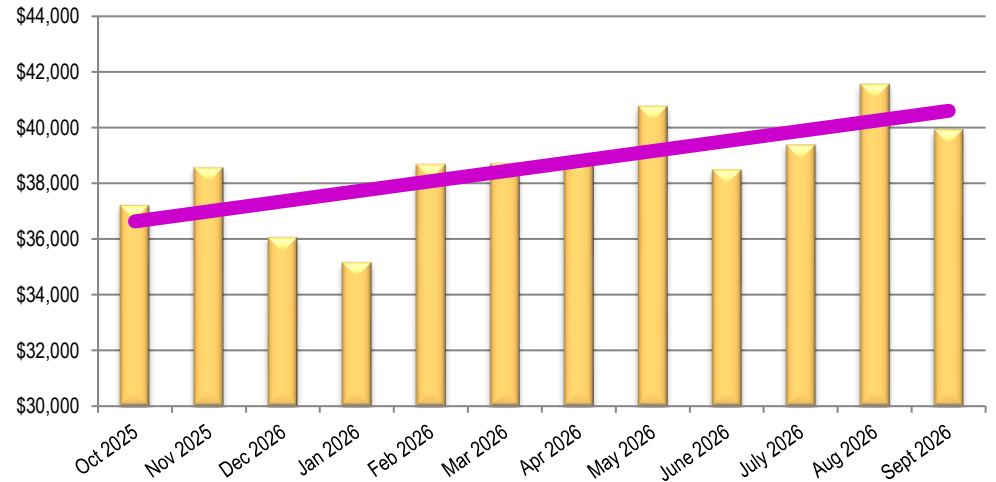
PROPERTY INFORMATION				EXISTING MORTGAGE		TAXING AUTHORITY - HARRIS COUNTY	
Age:	1964	# of Stories:	2	Mortgage Balance	\$2,404,111	ACCT NO: 0582350020016	
Rehabbed:	2022	Buildings:	5	Amortization	360	HOUSTON ISD (2026)	\$0.842100
		Units/Acre	44.65	P & I	\$29,214.60	HARRIS COUNTY	\$0.380960
Elec Meter:	Indiv	Open Parking:	40 Spaces	Type	Bank	HARRIS CO FLOOD CNTRL	\$0.049660
A/C Type:	HVAC-Indiv-Elec	Covered Parking:	Yes	Assumable	No	PORT OF HOUSTON AUTHY	\$0.005900
Water: 5 Boilers	Central-Gas	Garage Parking:	No	Monthly Escrow		HARRIS CO HOSP DIST	\$0.187610
Gas:	N/A			Origination Date		HARRIS CO EDUC DEPT	\$0.004798
EWG:	EW	Construction Quality:	C+	Due Date	19-Sep-26	HOU COMMUNITY COLLEGE	\$0.098802
Plumbing:	?	Submarket:	U of H/I-45	Interest Rate	8.25%	CITY OF HOUSTON	\$0.519190
Wiring:	Copper?						
Roof:	Flat/1 Pitched	Concessions:	No reported leasing concessions	Yield Maintenance			
Materials:	Brick/Wood			Transfer Fee	1%+app+legal	2025 Tax Rate/\$100	\$2.089020
Paving:	Asphalt					2026 Tax Assessment	\$1,860,000
* Please verify the wiring!						HCAD Improvement Sq.Ft.	26,234

COLLECTIONS

Total \$463,442

Oct 2025	\$37,210
Nov 2025	\$38,562
Dec 2026	\$36,062
Jan 2026	\$35,169
Feb 2026	\$38,682
Mar 2026	\$38,723
Apr 2026	\$38,896
May 2026	\$40,766
June 2026	\$38,492
July 2026	\$39,383
Aug 2026	\$41,561
Sept 2026	\$39,936

12 Mo Avg	\$38,620
9 Mo Avg	\$39,068
6 Mo Avg	\$39,839
3 Mo Avg	\$40,293



FINANCIAL HIGHLIGHTS

As of Oct 2026, delinquencies total \$92.21. Per owner, the 2025 assessed value was reduced to \$1,550,000 through litigation, which lowered property taxes by \$3,879.14, resulting in a final litigated property tax of \$32,900.

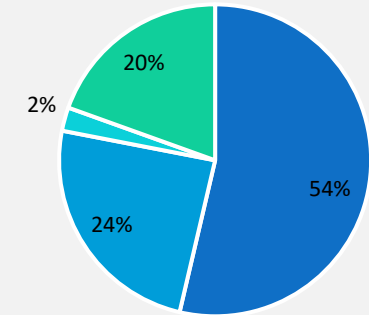


UNIT MIX

	Type	No. Units	Sq Ft	Total SqFt	Actual Rent	Total Rent	+EWG	Rent/SF
A	1 Bed/1 Bath	22	658	14,476	\$939	\$20,650	+E	\$1.43
B	2 Bed/1 Bath	10	840	8,400	\$1,200	\$12,000	+E	\$1.43
C	3 Bed/1 Bath	1	940	940	\$1,350	\$1,350	+E	\$1.44
Eff	Studio	8	420	3,360	\$809	\$6,469	+E	\$1.93
Source: 10/26 RR		41	715	27,176	\$987	\$40,469		\$1.49
TOTALS AND AVERAGES		Total Units	Average Sq. Ft.	Total Sq. Feet	Average Rent/Unit	Total Rent	+EWG	Average Rent/ SF

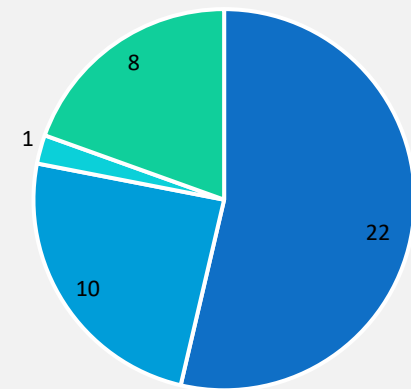


Units By Type



■ 1 Bed/1 Bath ■ 2 Bed/1 Bath ■ 3 Bed/1 Bath ■ Studio

Units By Size



■ 1 Bed/1 Bath ■ 2 Bed/1 Bath ■ 3 Bed/1 Bath ■ Studio

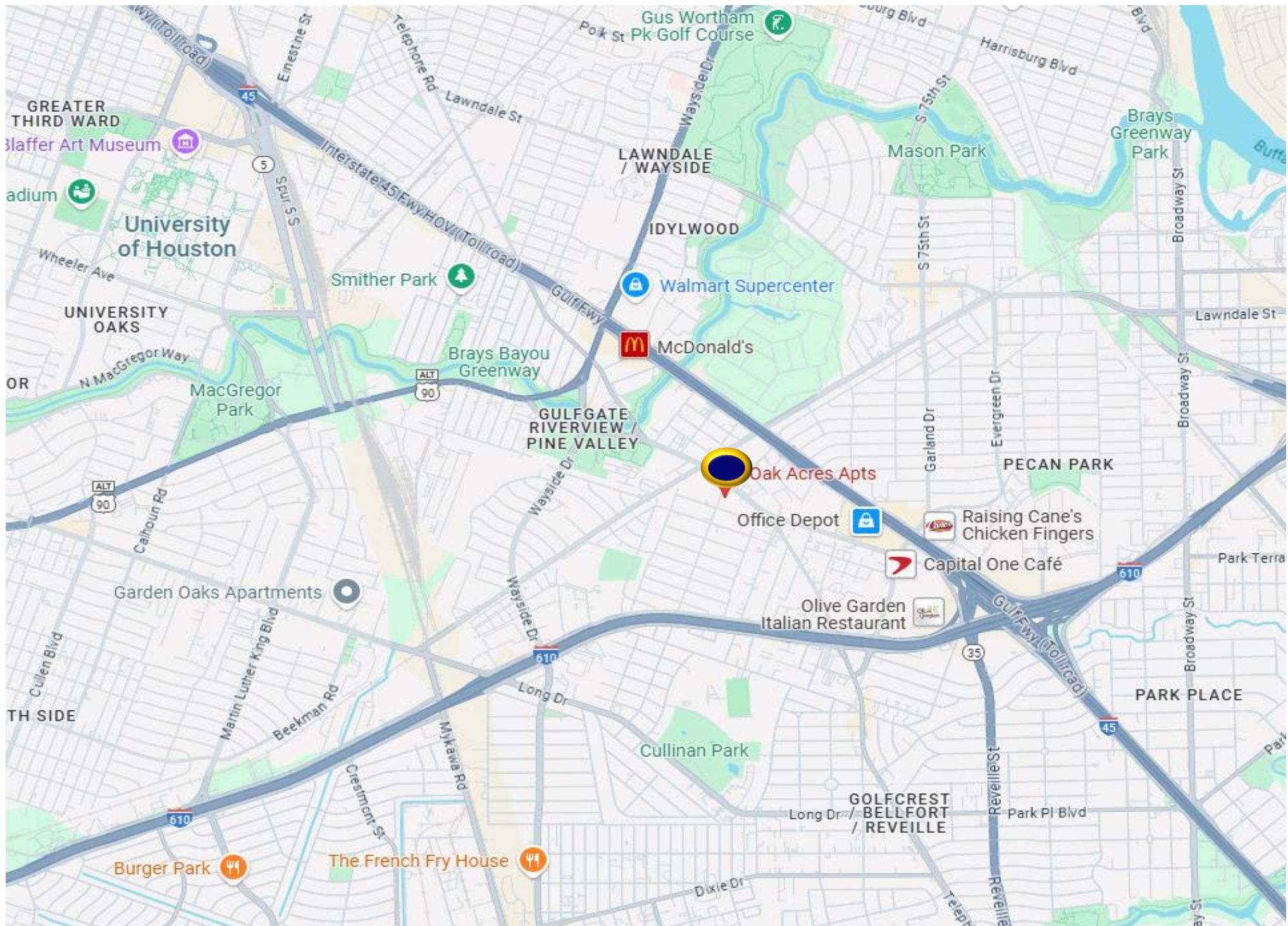


FEATURES & AMENITIES

- Free Standing Range
- Gas Oven
- Gas Range
- Gazebo
- Patio and Balconies
- Covered Parking
- Playground
- Pet Friendly
- Shared Laundry Facility
- Laminate Flooring









ADDRESS : 2811 BROAD STREET
HOUSTON, TX 77087

ORDERED BY: ROSA TRISTAN

TITLE CO. : N/A

GF NO. : N/A

LENDER : N/A

NOTES:

1) THE BEARINGS ALONG HUEY STREET ARE AS REFERENCED AS PER H.C.M.R. VOL. 3, PG. 13

2) THIS SURVEY WAS PREPARED WITHOUT THE BENEFIT OF A TITLE COMMITMENT. THERE MAYBE EASEMENTS, RESTRICTION LINES, NOT SHOWN HEREON, AND AFFECTING THE SUBJECT TRACT.

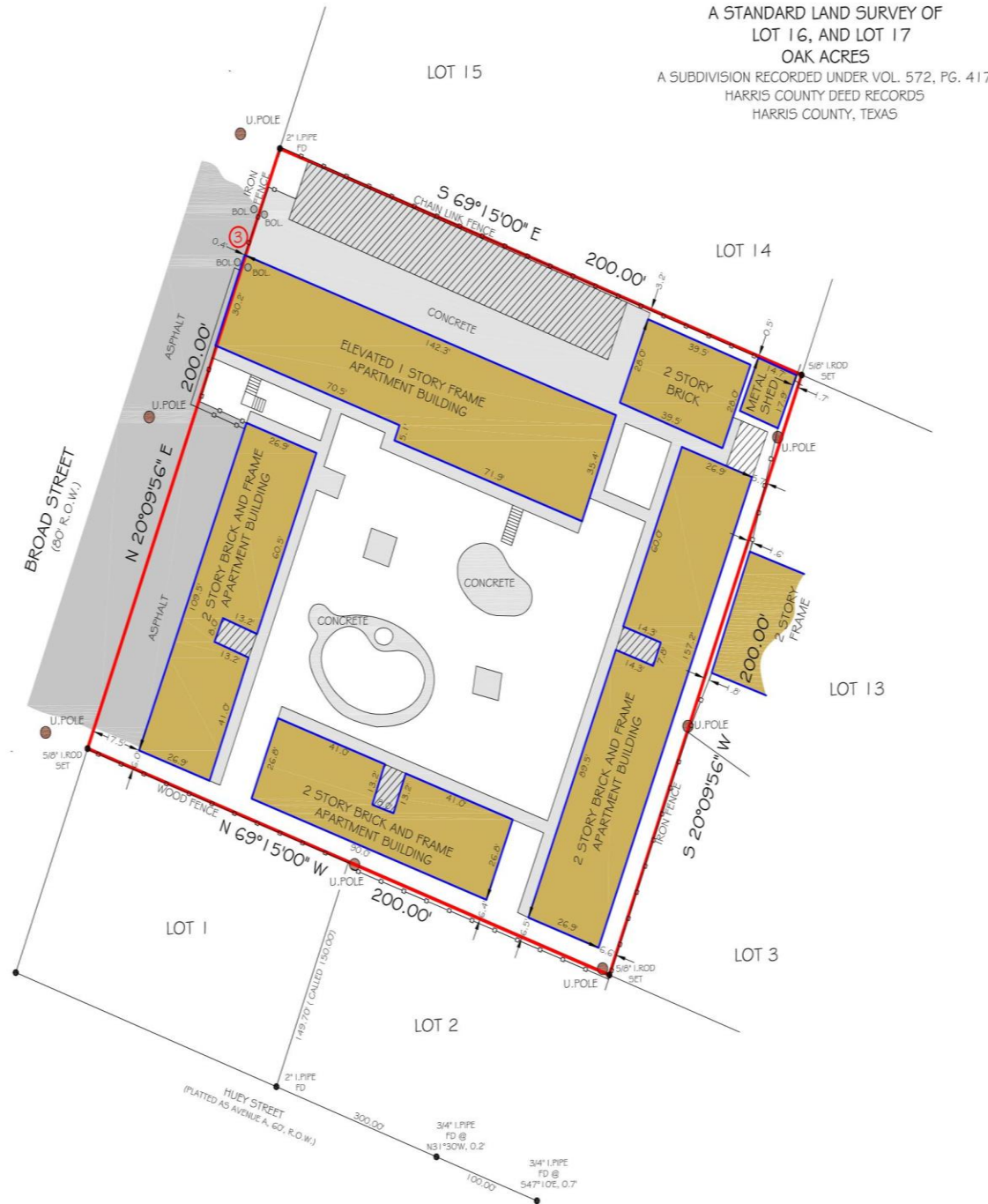
3) BUILDING OVER PROPERTY LINE, AS SHOWN.

FLOOD INFORMATION

*THIS TRACT DOES NOT LIE IN THE 100 YEAR FLOOD PLAIN, AND IS IN ZONE "X" AS PER F.E.M.A. FLOOD INSURANCE RATE PANEL NO. 48201C0885M, DATED OCTOBER 16 2013



PIOTR A. DEBSKI
1030 DOMINION DR.
KATY, TX 77450
832-878-6760
piod@sbccglobal.net



SCALE:
1"=30'

I HEREBY CERTIFY THAT THIS SURVEY WAS MADE ON THE GROUND UNDER MY SUPERVISION AND THAT IT CORRECTLY REPRESENTS THE FACTS FOUND AT THE TIME OF THE SURVEY. THERE WERE NO ENCROACHMENTS APPARENT ON THE GROUND EXCEPT AS SHOWN HEREON.



PIOTR A. DEBSKI R.P.L.S. NO. 5902
JOB NO: 18-11-87
DATE: NOVEMBER 26, 2018



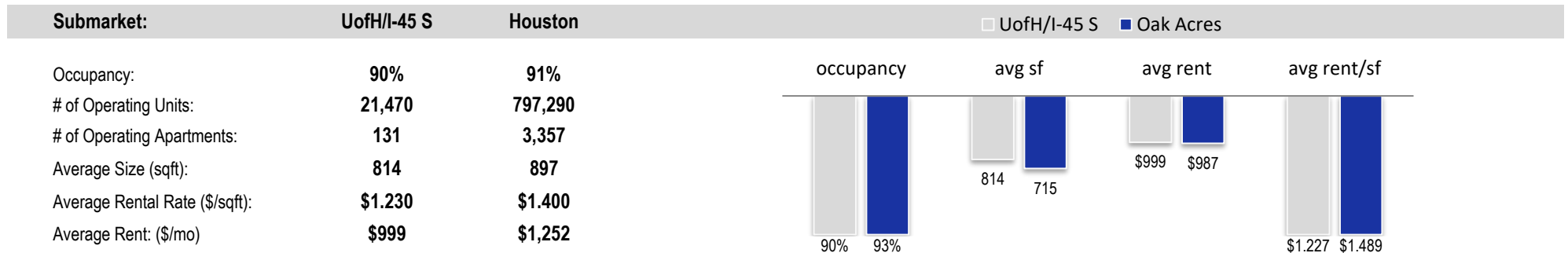
Oak Acres, 2811 Broad St, Houston, TX 77087

RENT COMPARABLES (2026 MRI Apartment Data)

	Property Name	Yr Blt	Rehabbed	Occ	#Units	Avg SF	Avg Rent	EWG	P/SF
1	Gatehouse 2704 Beatty	1966	N/A	99%	50	730	\$1,022	E	1.400
2	Amber Creek 810 Fair Oaks	1974	N/A	99%	237	738	\$1,107	E	1.500
3	Victory 2606 Beatty	1977	N/A	99%	78	637	\$1,006	E	1.580
4	Broadway Park 2505 Broadway St	1961	2020	94%	224	753	\$979	EWG	1.300
5	Colony Manor 2520 Beatty	1967	N/A	99%	72	751	\$1,081	N/A	1.440
*Resident Pays E(Electric), W(Water), G(Gas)									
Totals/Averages Comps		1969		98%	132	722	\$1,042		\$1.444
	Oak Acres 2811 Broad St	1964	2022	93%	41	715	\$987	+E	\$1.489

ABP = all bills paid

** note that per the manager, the various leases are mixed with regard to utilities, some are all bills paid*



Gatehouse



Amber Creek



Victory

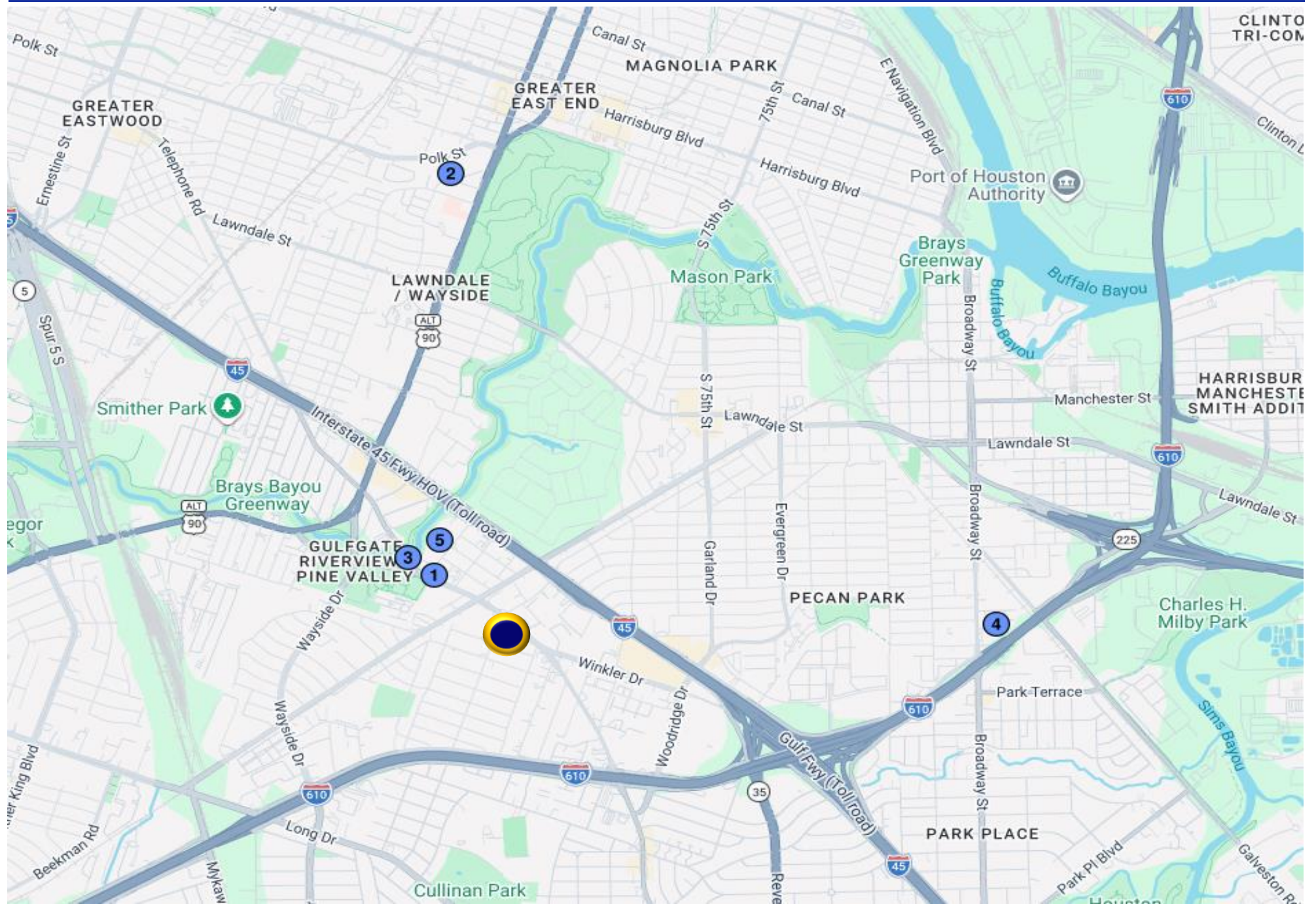


Broadway Park



Colony Manor

Oak Acres, 2811 Broad St, Houston, TX 77087

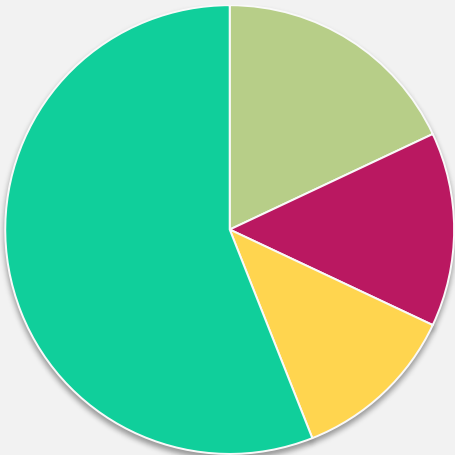


SUMMARY PROFILE

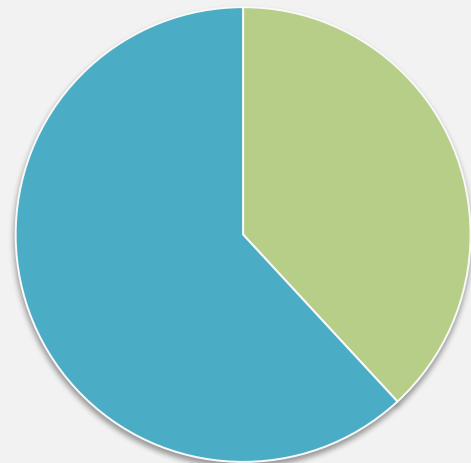
2000-2010 Census, 2021 Estimates with 2026 Projections
Calculated using Weighted Block Centroid from Block Groups

	1 Mile Radius	2 Mile Radius	3 Mile Radius
Oak Acres, 2811 Broad St, Houston, TX 77087			
Population			
2023 Estimated Population	23,441	54,753	124,280
2028 Projected Population	26,035	60,521	134,372
2020 Census Population	23,025	53,646	122,917
2010 Census Population	23,036	52,924	120,252
Projected Annual Growth 2023 to 2028	2.2%	2.1%	1.6%
Historical Annual Growth 2010 to 2023	0.1%	0.3%	0.3%
2023 Median Age	31.3	33.1	32.4
Households			
2023 Estimated Households	8,179	18,059	39,368
2028 Projected Households	9,107	20,032	42,678
2020 Census Households	7,945	17,467	38,463
2010 Census Households	7,767	16,733	36,397
Projected Annual Growth 2023 to 2028	2.3%	2.2%	1.7%
Historical Annual Growth 2010 to 2023	0.4%	0.6%	0.6%
Race and Ethnicity			
2023 Estimated White	23.3%	25.9%	25.3%
2023 Estimated Black or African American	22.8%	16.3%	14.5%
2023 Estimated Asian or Pacific Islander	6.2%	5.1%	3.3%
2023 Estimated American Indian or Native Alaskan	1.3%	1.3%	1.3%
2023 Estimated Other Races	46.4%	51.4%	55.6%
2023 Estimated Hispanic	61.9%	69.2%	73.4%
Income			
2023 Estimated Average Household Income	\$70,720	\$70,626	\$71,572
2023 Estimated Median Household Income	\$40,207	\$46,959	\$50,623
2023 Estimated Per Capita Income	\$24,738	\$23,373	\$22,715
Education (Age 25+)			
2023 Estimated Elementary (Grade Level 0 to 8)	21.9%	22.2%	22.3%
2023 Estimated Some High School (Grade Level 9 to 11)	13.1%	12.7%	13.3%
2023 Estimated High School Graduate	31.5%	30.0%	30.1%
2023 Estimated Some College	13.6%	14.5%	15.4%
2023 Estimated Associates Degree Only	4.1%	4.3%	4.8%
2023 Estimated Bachelors Degree Only	11.4%	11.0%	9.5%
2023 Estimated Graduate Degree	4.5%	5.2%	4.5%
Business			
2023 Estimated Total Businesses	625	2,321	4,453
2023 Estimated Total Employees	4,498	25,995	44,841
2023 Estimated Employee Population per Business	7.2	11.2	10.1
2023 Estimated Residential Population per Business	37.5	23.6	27.9

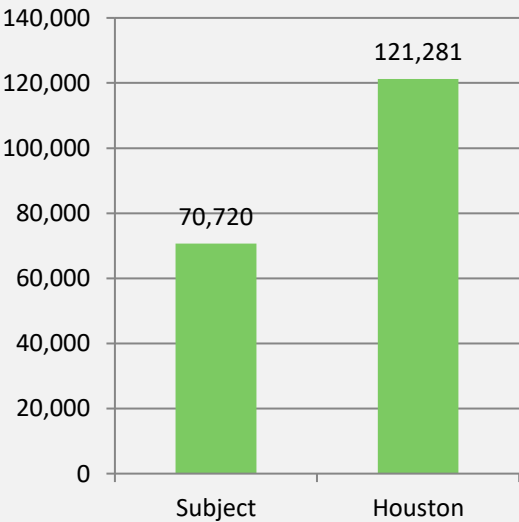
1 Mile Radius

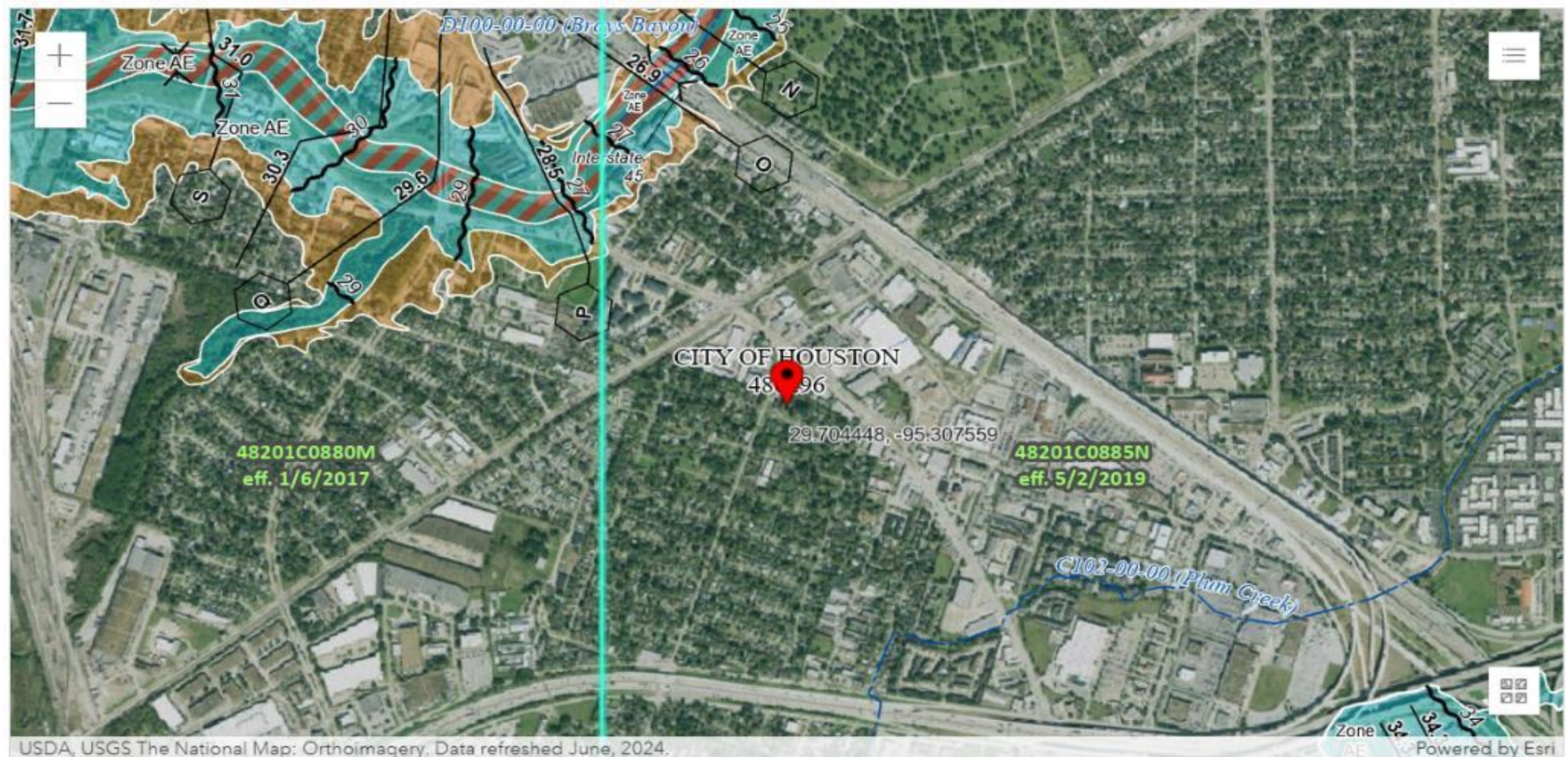
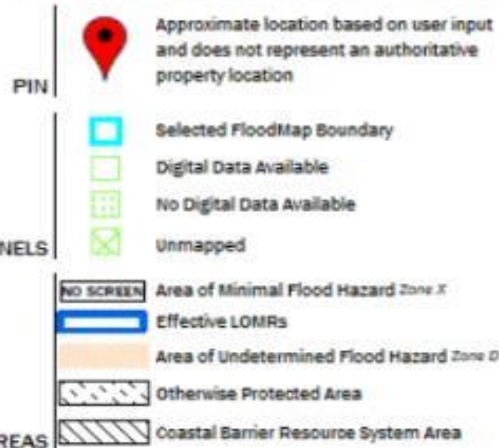
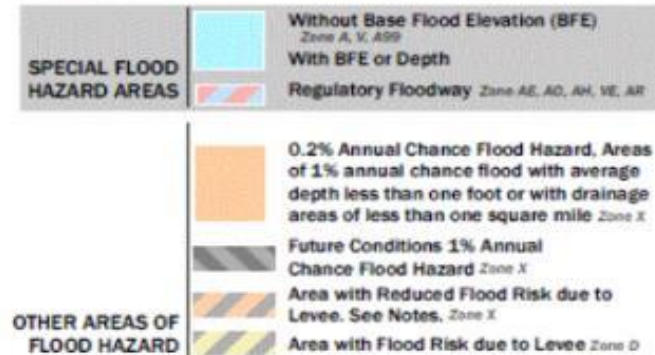
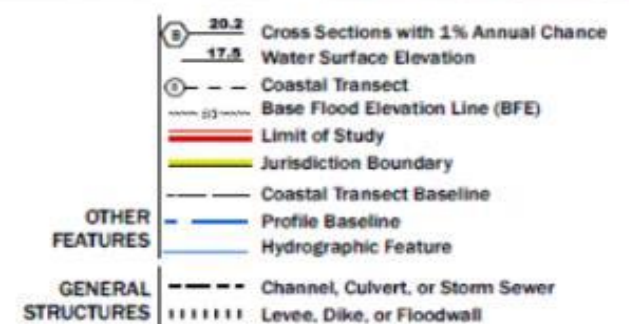


White Black Other Hispanic



Non-Hispanic Hispanic





HOUSTON METRO OVERVIEW

HOUSTON 2025



HOUSTON

Houston, the nation's fourth largest city, has become a diverse, vibrant metro filled with talented people who have an undeniable spirit. The economy is strong, the city is made up of many different cultures, and the quality of life is second to none. Houston has one of the youngest, fastest-growing and most diverse populations anywhere in the world.

7.5 million people live in the ten-county Houston-Pasadena-The Woodlands MSA. The City of Houston has 2.3 million residents, the fourth most in the U.S. Nearly 1 in 4 Houstonians are foreign-born.

In addition to Houston's diversity as a community, Houston offers a well-developed suite of key global industries – including energy, life science, manufacturing, logistics and aerospace. As these industries digitize, Houston is a hotbed of rapid technological development thanks to its access to customers and expertise.

A thriving international city, Houston's ties stretch to all corners of the world. The region's geographic location makes it easy to move both goods and people around the globe. With one of the largest ports in the country and two international airports, Houston connects companies to the world.



Metro Houston is forecast to add 71,200 jobs next year and finish 2025 with over 3.5 million full-time jobs according to the Greater Houston Partnership's (GHP) annual Houston Region Economic Outlook released in December. Health care and construction industries are expected to advance the farthest, while professional and technical services, government, and restaurant and bars are also expected to realize significant gains.

- ✓ Metro Houston has the **THIRD LARGEST** number of **FORTUNE 500 COMPANIES** in the nation
- ✓ If Houston were a country, it would rank as the **24th LARGEST ECONOMY IN THE WORLD**, exceeding Belgium's and Sweden's Gross Domestic Product
- ✓ Houston's **TEXAS MEDICAL CENTER** is the **WORLD'S LARGEST** medical complex
- ✓ Houston is home to more than **9,100 TECH-RELATED FIRMS** including more than 1,000 venture backed startups

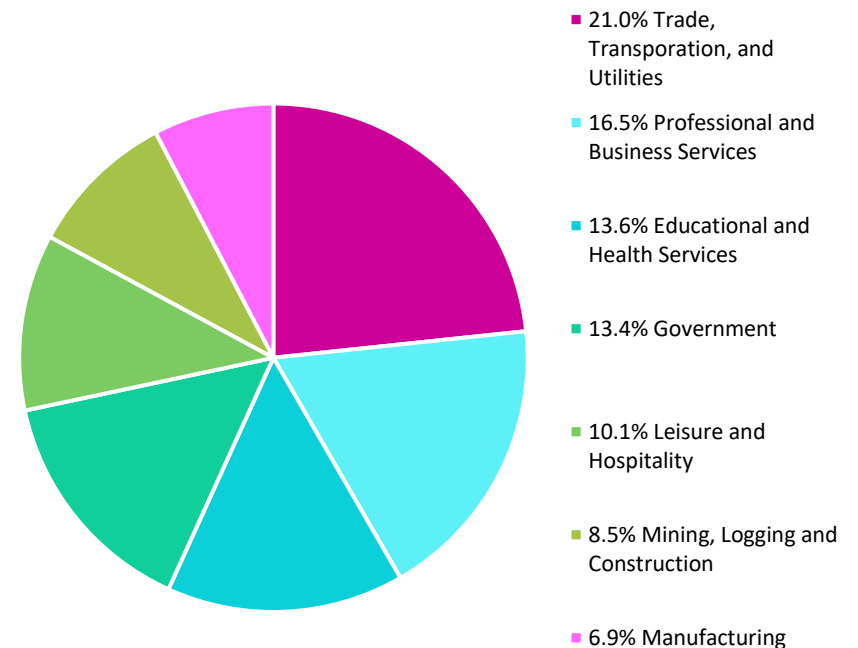
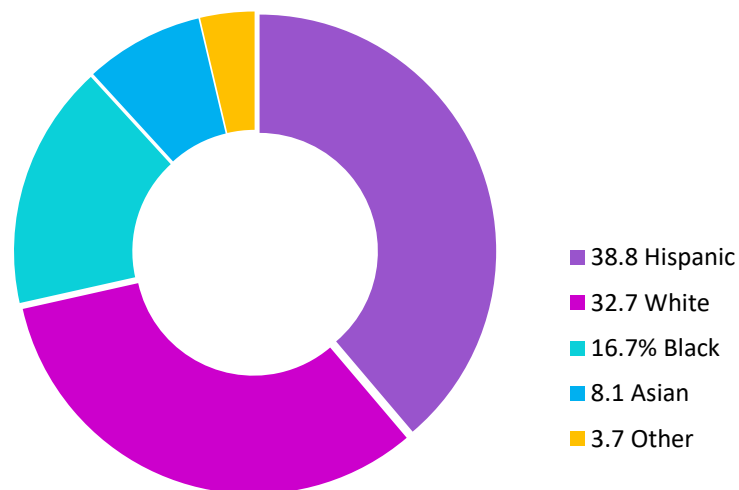
HOUSTON quick facts

Houston
2.3
million residents

MSA
7.5
million residents

Houston
\$92,976
Average Income

- There are **3.5 million jobs** in the Houston MSA
- The Health, Education, and Business & Professional Services industries account for over **1 in 4** jobs in the region
- The goods-producing sector accounts for nearly **1 in 6** jobs



23 Fortune 500 Headquarters
44 Fortune 1,000 Headquarters
8 Fortune Global 500
29 Forbes Global 2,000
94 Inc. 1,000
4 Fortune 100 Best Companies to Work For

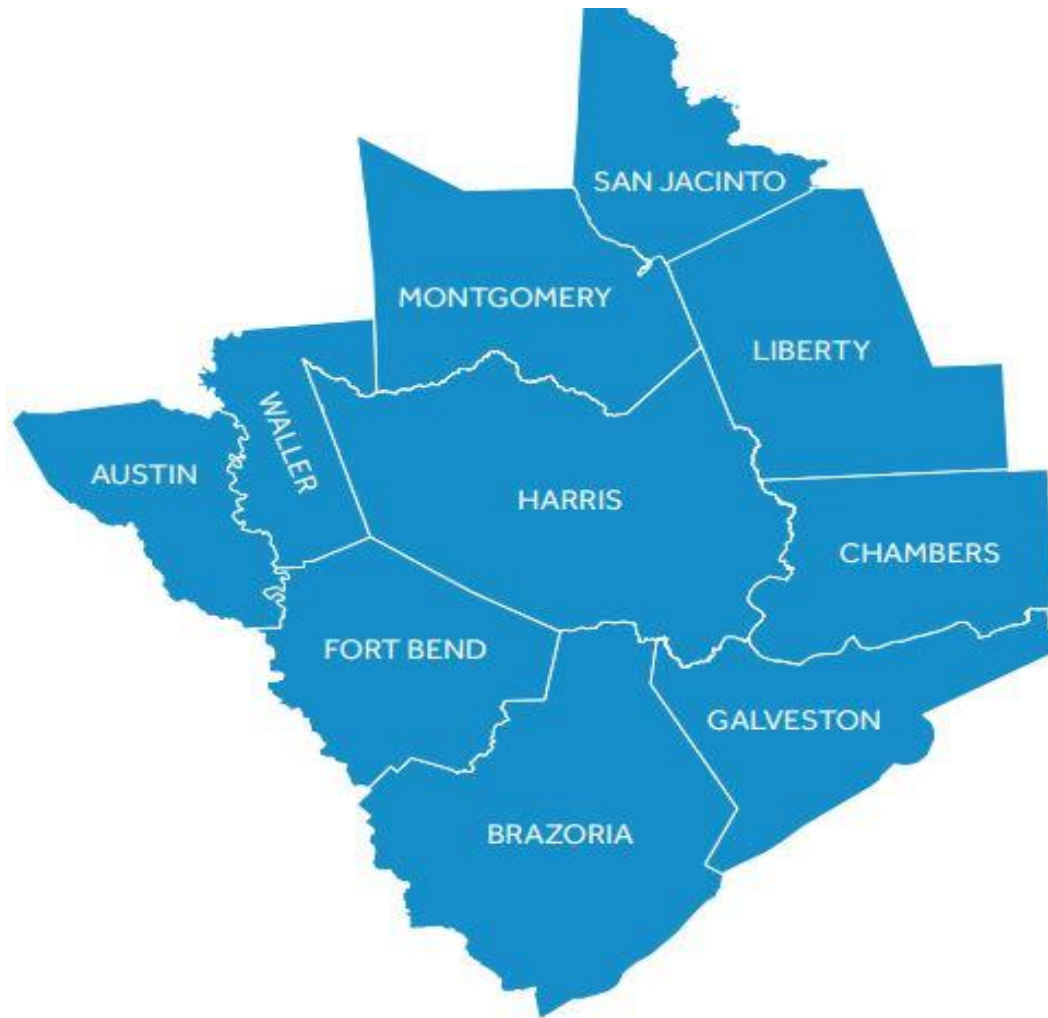
The Houston - Pasadena - The Woodlands Metropolitan Statistical Area (MSA)

The county seat or administrative center of Harris County is the City of Houston. The ten-county Houston-Pasadena-The Woodlands MSA covers 8,838 square miles, is the nation's 5th largest metro area. An area larger than five states: New Hampshire, New Jersey, Connecticut, Delaware and Rhode Island. [The 10-county Houston MSA had a population of 7,510,253 residents as of July, 1, 2023, according to estimates by the U.S. Census Bureau.]



REGION IN PERSPECTIVE

THE HOUSTON-PASADENA-THE WOODLANDS
METROPOLITAN STATISTICAL AREA (MSA) CONTAINS
TEN TEXAS COUNTIES:



Population



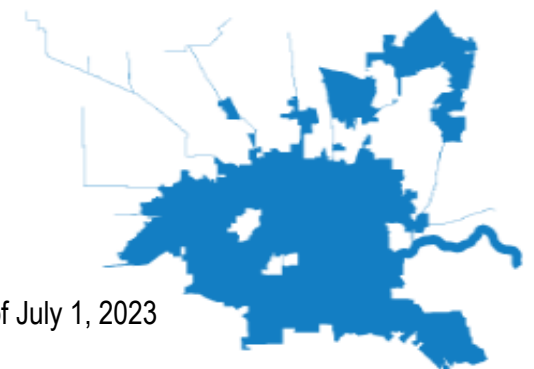
7,510,253

Nine-County Houston MSA, as of July 1, 2023
5th among the nation's metropolitan areas



4,835,125

Harris County Population, as of July 1, 2023
3rd most populous county in the nation



2,314,157

City of Houston Population, as of July 1, 2023
4th most populous U.S. City



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	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

TOM WILKINSON

Broker/Vice President

twilk4@ketent.com

713-355-4646 ext 102



ENTERPRISES INCORPORATED

1770 St. James Place | Suite 382
Houston, TX 77056

www.ketent.com
713-355-4646

Broker License #0406902



DISCLAIMER & NON-ENDORSEMENT NOTICE

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY