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**EXCLUSIVE OFFERING: *THE WINDSOR PARK APARTMENT HOMES
7900 CREEKBEND DR., HOUSTON, TX 77071***

Presented by Houston Income Properties, Inc.

Offer Date: To Be Determined

Offering Process: The Property is being offered on an "All Cash Basis" to qualified purchasers (a New Loan is Required).
The Seller is also offering "Seller Financing" to a Qualified buyer.

Offer Guidelines: Offers should be presented in the form of a non-binding Letter-of-Intent and must include at least:

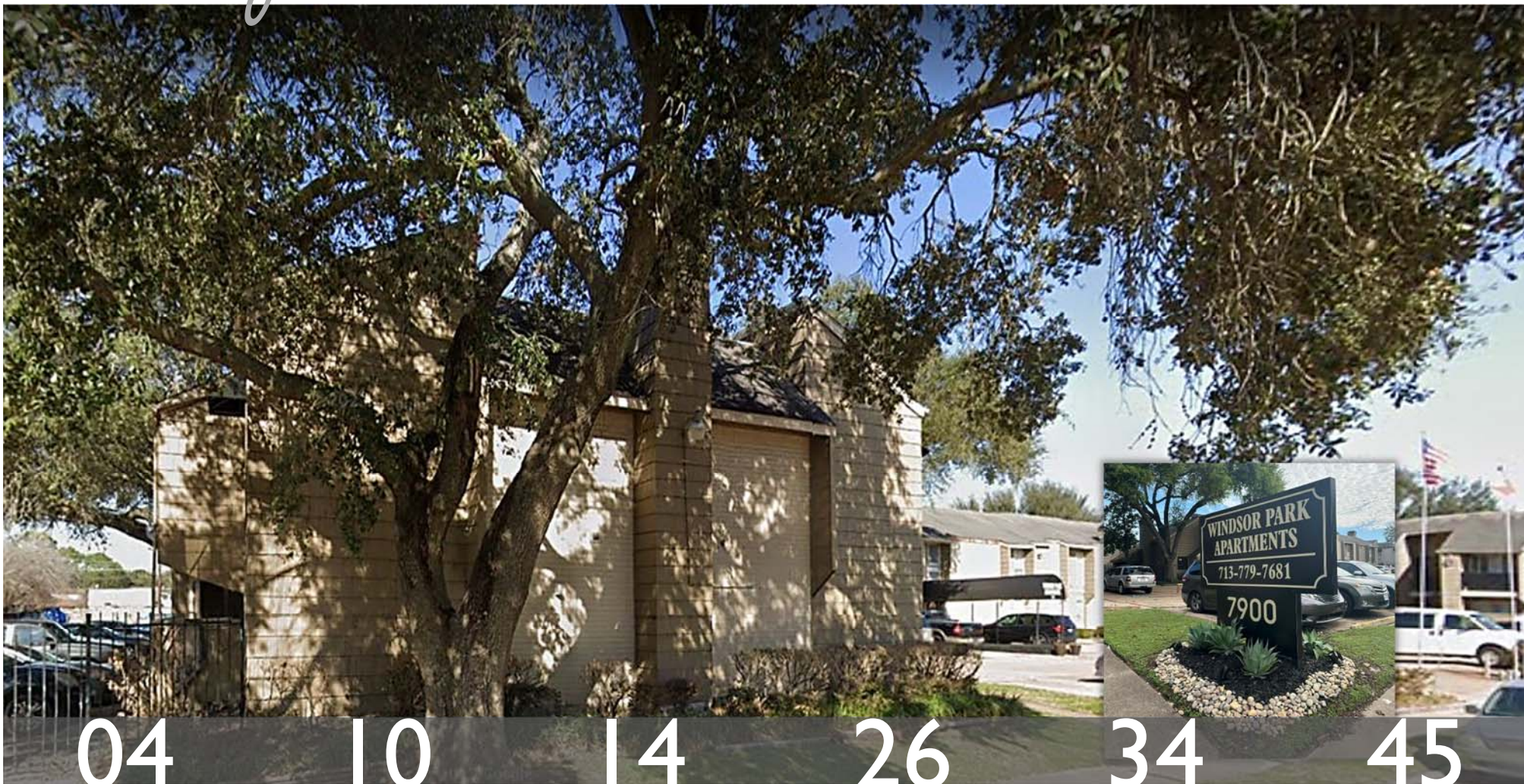
- Offer Price
- Earnest Money
- Feasibility Period
- Closing Period
- Financing Information -
- Other terms and conditions particular to the buyer's investment process

Site Visits: All Site Visits are to be requested through the Listing Broker. All requests for additional information are to be made through the Listing Broker.

Disclaimer: The offering is subject to the Disclaimer contained herein.

Principals and their representatives shall please refrain from contacting any onsite personnel or residents.

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Offering Overview

Offering Summary

PROPERTY DESCRIPTION		INVESTMENT PROFILE	
Name:	WINDSOR PARK	Type of Sale:	Offered Free and Clear of Existing Loan
Address:	7900 CREEKBEND DR.	ASKING PRICE:	Market To Determine The Price
City / State:	HOUSTON, TX 77071	Estimated Current NOI:	\$223,074
	PLEASE DO NOT VISIT THE PROPERTY WITHOUT MAKING AN APPOINTMENT THROUGH THE BROKER.	Projected NOI:	\$649,085
Property Type:	2 Story, Garden Style Community	Current Occupancy:	85% 2-2024 RR
No. of Buildings:	8 Apartment Buildings	Electric/Water /Gas Meter:	Individual / Master / Master
Year Built:	Circa 1976	Market Area:	Houston
Materials:	Brick and Siding	Sub-Market Area:	West Bellaire
Number of Units:	130	Scheduled Market Rent:	\$102,200 / Mth
Total Rentable SF:	92,620	Avg. Rent / Home:	\$786
Avg. Home Size:	712 S.F.	Avg. Rent / SF:	\$1.10

INVESTMENT INFORMATION:

1) **WINDSOR PARK** - is a value enhancement opportunity. The property is being offered on an "all cash" basis (new loan is required) or with "seller financing" to a qualified buyer (ask the listing broker for details). Windsor Park is a 130 unit, "C" grade, garden style apartment community located in far southwest Houston. The property is individually metered for electric and master metered for gas and water (the owner is billing back for water), for additional income a new owner may be able to bill back for gas and trash. The owner has performed approximately \$200K in repairs / upgrades since 2022, there seems to be good upside with continued exterior and interior rehabs. The rents are well below the average for the area competition. Most properties in the immediate area have seen some degree of rehab and demand much higher rents per S.F.

2) **Location & Accessibility** - The Windsor Park Apartments' location in the far southwest Houston area is ideal for the large blue collar workforce demographic in the area. The property is located in the west Bellaire submarket of far southwest Houston. The community sits west of Fondren and East of Gessner. The location gives good access to Beltway 8 and Hwy 59 and Hwy 90 which allows access to all major employment areas within Houston. Housing in the area is comprised of mostly B and C grade workforce housing. The area is located next to one of Houston's Major Growth Areas. Windsor Park is approximately three and a half miles southeast of New Houston Chinatown and is within the midst of its growth. It is located just a few miles from Kroger and a Walmart Supercenter and the neighborhood schools are within a short commute.

3) **Strong Rent Growth** - The property is located in the West Bellaire sub-market of the Houston MSA. This sub-market has had a tremendous amount of growth and some revitalization. Properties in the area have seen a steady increase in rents and occupancies in the last 4 years. Windsor Park's last rent increase was implemented in Sept 2022 and the property has seen an increase in collections since implementing the increase. A new owner should be able to capitalize on the area's growth with a moderate rehab to help bring the rents in line with other properties in the area.



Property Information

PRICING INFORMATION

Market To Determine The Price

Do not visit the property without an appointment made through the broker.

Do not disturb the staff!

Estimated Total Collections ~ (Occupancy is {85%} as of 3-19-2024)

Mth.	Feb 2024 T-3 Avg	Feb-2024	Jan-2024	Dec-2023	Nov-2023
Coll.	\$83,131	\$81,945	\$82,209	\$85,240	\$83,466

PROPERTY INFORMATION

Units:	130
Avg. Size Unit:	712 S.F.
Year Built:	Circa 1976
Electric / Water:	Indiv. / Master
Roof:	Pitched and Flat
Land (Acres) Per HCAD:	3.25
Rentable Sq. Ft.:	92,620

Windsor Park apartments is located in the Far West Bellaire submarket of far southwest Houston, Texas. The property is located on Creekbend Rd. between S. Gessner Rd. and Fondren Rd. both are major thoroughfares in the area. Other major thoroughfares in the neighborhood include Hillcroft, Chimney Rock, S. Post Oak Rd. which all run north and south as well as South Braeswood Blvd., Willowbend Blvd., Brays Oaks Blvd. and W. Airport Blvd. all running east and west. Windsor Park lies midway between S. Gessner Rd. and Fondren Rd. and is in close proximity to Beltway 8 and Hwy 59. The surrounding area is a mixture of residential and retail with a high blue collar demographic. The property is located in the Houston Independent School District with school bus pick-up and drop-off near the property.

The owner states he completed **approximately \$200K in capital improvements in the last few years**. This included a bathroom remodel in several units, some siding repair including replacement of some rotten wood, spot painting, walkways and parking lot repair, extensive tree trimming throughout the property and some roof repair and replacement, numerous AC replacement, new monument signs, close circuit TV repair as well as gate repairs. There should be additional upside with continued upgrades/improvements.

The property is individually metered for electricity and is master metered for water and gas (there is no bill back in place for gas or trash). The sale offers a buyer the opportunity to increase the income potential by implementing a bill back for both gas and trash on new leases and lease renewals. In addition with a moderate exterior and interior rehab there seems to be good potential to increase the rents, most of the properties in the area are renting above the rental rate of Windsor Park and they are charging back gas and in some cases trash.

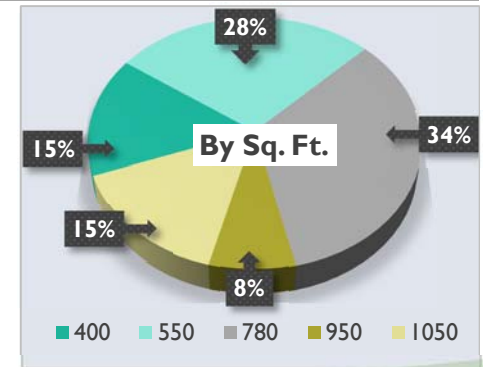
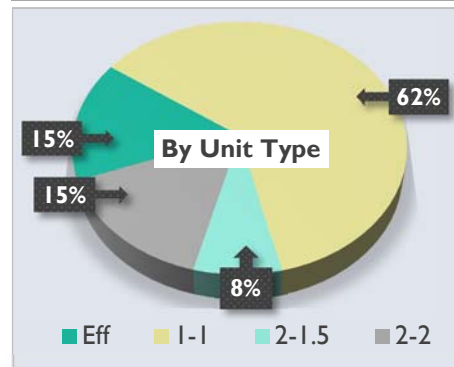
UNIT MIX - CURRENT MARKET RENTS (please verify)

#UNITS	UNIT TYPE	NOTES	SQ. FT.	TOTAL SQ. FT.	RENT / UNIT	TOTAL RENT	RENT PER SF
20	Studio		400	8,000	\$614	\$12,270	\$1.53
36	1-1		550	19,800	\$696	\$25,060	\$1.27
44	1-1		780	34,320	\$799	\$35,140	\$1.02
9	2-2		950	8,550	\$975	\$8,775	\$1.03
20	2-2		1050	21,000	\$999	\$19,980	\$0.95
1	2-2	Maintenance	950	950	\$975	\$975	\$1.03

One 950 S.F. Unit as shown above is used for Maintenance

130	85%	712	92,620	\$786	\$102,200	\$1.103
TOTAL UNITS	Occupancy	AVG. SQ. FT.	TOTAL SQ. FT.	AVG. RENT/U	TOTAL RENT	AVG. RENT/SF

UNIT MIX STATS



Property Information



PROPERTY TAX INFO.

HCAD#	1049080000026
Taxing Entity Rate \$100 of Value	
HARRIS COUNTY	0.52935
HOUSTON ISD	0.86830
HOUSTON COM COL	0.092231
PORT OF HOUSTON	0.00574
CITY OF HOUSTON	0.51919
HC EMERG SRV DIST 5	0.100
2023 Tax Rate	2.114811
2023 Assmt. (Lawsuit Filed)	\$6,270,600
Approx. Total Tax	\$132,611

PROPERTY INFORMATION

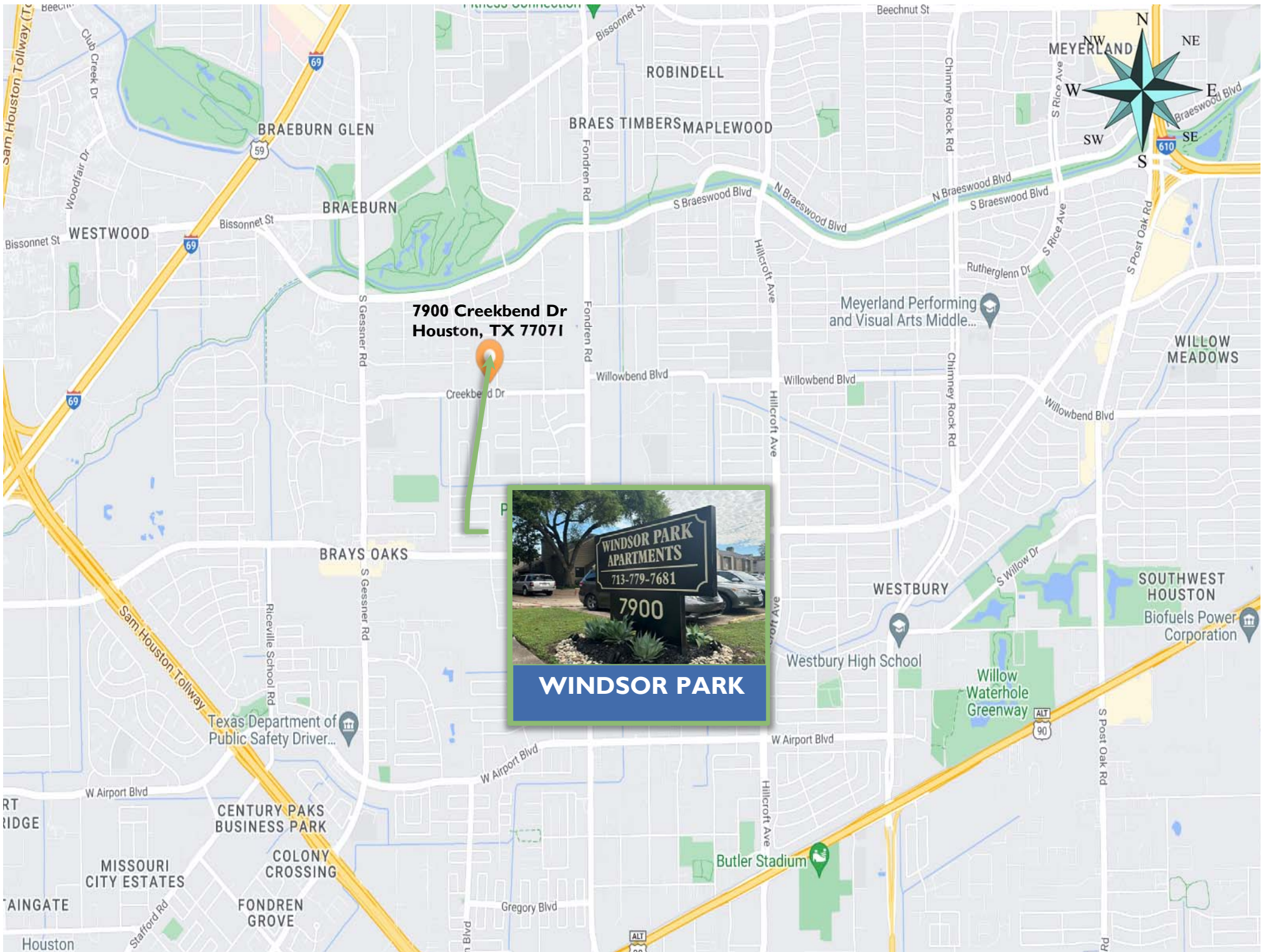
- 1.) Value Add Opportunity Post Continued Upgrades and chargeback for Gas and Trash
- 2.) Near employment hubs such as the Westchase District, Houston CBD, Bellaire and the Business lined I-59 and Beltway 8 corridors as well as the community of Sugar Land.
- 3.) **Approximately \$200K in capital improvements have been completed. There is room for additional improvements allowing for rent growth post an exterior and continued interior upgrades. Competition in the area are renting well above the per SF rate of Windsor Park.**
- 4.) The property is Individually metered for electricity and Master metered for Gas and Water, a new owner could chargeback Gas and Trash for additional income.
- 5.) **Located in an area with a large Hispanic and blue collar demographic. Most properties in the sub-market are older properties that have received or are receiving some sort of renovation. There has been steady occupancy and rent growth in the area for the last 4 years.**

CONSTRUCTION FEATURES

Yr. Constructed:	Circa 1976
Electric Meter:	Individual
Gas Meter:	Master
Water Meter:	Master
A/C Type:	Individual HVAC Units
Hot Water:	Gas Fired Boilers
Roof:	Pitched and Flat
Paving:	Asphaltic Concrete
Exterior Construction:	Brick and Siding
No. of Total Buildings:	8 Apartment Buildings
# of Stories:	Two Story
Units / Acre:	40
Parking:	154 Open Spaces

Possible "seller financing" to a qualified buyer!





**7900 Creekbend Dr
Houston, TX 77071**



WINDSOR PARK

7900 Creekbend Dr
Houston, TX 77071



Valley Hills Dr

Creekbend Dr

Creekbend Dr

Creekbend Dr



Financial Analysis



Actual and Pro Forma Analysis

ASKING PRICE

MARKET TO DETERMINE THE PRICE

INCOME DETAILS

Current Scheduled Rents (CSR) per the 9-2023 RR

\$102,200 / Mo \$786 / Unit \$1.10 / S.F.

Actual Income Used Feb 2024 T-3 Avg \$83,131

Actual Income Used "Annualized" \$997,574

Approx. Leased Occupancy 2-2024 RR 85%

Pro forma Scheduled Rents include a {15%} Rent Increase

\$117,530 / Mo \$904 / Unit \$1.27 / S.F.

Pro Forma Rents are Estimated Post Sale & Rehab

PROPERTY TAX DETAILS

2023 Tax Rate Actual 2.114811%

2023 Assmt. (Lawsuit Filed) Actual \$6,270,600

Pro forma Rate Used 2023 Tax Rate 2.114811%

Estimated Post Sale & Rehab Assmt. \$6,500,000

Post Sale Assmt. is the 2023 Assmt increased by {4%}

EXPENSE, INSURANCE AND RESERVE DETAILS

Actual Expenses are Sept 2023 T-12 except where noted, Pro Forma expenses are Estimated

Est. Ins. / Unit / Yr. GL/Property \$986

Est. Reserve / Unit / Yr. Estimated \$300

PROPERTY DETAILS

Number of Rental Units 130

Avg. Unit Size 712 S.F.

Net Rentable Area 92,620

Land {Acres} Per HCAD 3.25

Units per Acre 40

Date Built / Rehabbed Circa 1976

Electric Meter Individual

Gas Meter Master

Water Meter Master - RUBS

Hot Water Supply Gas Boilers

HVAC Individual Condensing Units

Post Rehab and Stabilization

INCOME (See Details on the left)	ACTUAL	STABILIZED PRO FORMA	
Gross Scheduled Rent (Current Scheduled Rent Annualized + a {15%} Increase)	N/A	\$1,410,360	\$117,530 / Mo
(Loss)/Gain to Lease - Pro Forma Estimated at {2%} of GSR	N/A	(28,207)	2.00%
Estimated Annual Gross Potential Rental Income	N/A	1,382,153	98%
Vacancy Loss - Pro Forma Estimated at {7%} of GSR	N/A	(\$98,725)	7.00%
Non-Revenue Units - Pro Forma is Estimated at {0%} GSR	N/A	0	0%
Other Losses - Pro Forma is Estimated at {1%} GSR	N/A	(14,104)	1.00%
Total Annual Rental Income	\$893,744 {73% of GSR	\$1,269,324	{90%} of GSR
Total Other Income (Includes Water RUBS)	103,831 \$799 / Unit / Yr	117,000	\$900 / Unit / Yr
Total Gross Annual Income	\$997,574 \$83,131 / Mo	\$1,386,324	\$115,527 / Mo

ESTIMATED EXPENSES (See Details on the Left)	PRO FORMA		PRO FORMA	
Estimated Fixed Expenses				
Property Taxes Estimated - Lawsuit Filed for 2023 Assmt (See Details on the left)	132,611	\$1,020 per Unit	137,463	\$1,057 per Unit
Franchise Tax (Estimated)	0	\$ per Unit	4,000	\$31 per Unit
Insurance GL & Property	128,189	\$986 per Unit	110,500	\$850 per Unit
Total Fixed Expenses	\$260,801	\$2,006 per Unit	\$251,963	\$1,938 per Unit
Estimated Utility Costs				
Electric - Common Area	7,419	\$57 per Unit	7,419	\$57 per Unit
Gas	10,868	\$84 per Unit	10,868	\$84 per Unit
Water / Sewer - Bill Back in Place	96,232	\$740 per Unit	96,232	\$740 per Unit
Utility Billing Service	N/A		N/A	
Other	N/A		N/A	
Total Estimated Utility Costs	\$114,519	\$881 per Unit	\$114,519	\$881 per Unit

Estimated Other Expenses	PRO FORMA		PRO FORMA	
General, Administrative, Answering Serv & Telephones included	26,885	\$207 per Unit	32,500	\$250 per Unit
Other Expenses	0	\$ per Unit	0	\$ per Unit
Advertising/Marketing/Placement	0	\$ per Unit	3,250	\$25 per Unit
Repairs/Maintenance/Make Ready - Supplies (Acutal incl. some CAPX)	159,270	\$1,225 per Unit	58,500	\$450 per Unit
Payroll + Burden + Contract Labor	71,329	\$549 per Unit	156,000	\$1,200 per Unit
Contract Services {Trash, Landscaping, Patrol}	32,985	\$254 per Unit	32,985	\$254 per Unit
Management Fees {Calculated on the Gross Annual Income above}* * The management fee has been adjusted	69,712	6.99%	48,521	3.50%
Total Estimated Other Expenses	\$360,180	\$2,771 per Unit	\$331,757	\$2,552 per Unit
Reserve for Replacement - Estimated	39,000	\$300 per Unit	39,000	\$300 per Unit
Total Estimated Operating Expenses	\$774,500.69	\$5,958 per Unit	\$737,239	\$5,671 per Unit
Estimated Net Operating Income	\$223,074	\$1,716 per Unit	\$649,085	\$4,993 per Unit

* The management fee has been adjusted

10 Year Cash Flow Analysis

HOUSTON INCOME PROPERTIES, INC
WINDSOR PARK

Ten Year Cash Flow Analysis

UNITS: 130
SQ. FT: 92,620
AVG UNIT SIZE: 712

Year 1 has a {15%}
rent increase post
upgrades, see
stabilized pro forma on
the previous page

INCOME	MONTHLY YEAR 1	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
Annual Market Rent Growth Rates Used		15.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Potential Income	\$117,530	\$1,410,360	\$1,452,671	\$1,496,251	\$1,541,139	\$1,587,373	\$1,634,994	\$1,684,044	\$1,734,565	\$1,786,602	\$1,840,200
Other Income	\$9,750	\$117,000	\$120,510	\$124,125	\$127,849	\$131,685	\$135,635	\$139,704	\$143,895	\$148,212	\$152,658
Gross Income	\$127,280	\$1,527,360	\$1,573,181	\$1,620,376	\$1,668,988	\$1,719,057	\$1,770,629	\$1,823,748	\$1,878,460	\$1,934,814	\$1,992,858
Vacancy / Other Losses		(\$141,036)	(\$145,267)	(\$149,625)	(\$154,114)	(\$158,737)	(\$163,499)	(\$168,404)	(\$173,457)	(\$178,660)	(\$184,020)
<i>Economic Loss % Includes Bad Debt</i>		10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
EFFECTIVE GROSS INCOME		\$1,386,324	\$1,427,914	\$1,470,751	\$1,514,874	\$1,560,320	\$1,607,130	\$1,655,343	\$1,705,004	\$1,756,154	\$1,808,838
Annual Operating Expense Growth Rates Used			3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
EXPENSES											
Operating Expenses		(\$698,239)	(\$719,186)	(\$740,762)	(\$762,984)	(\$785,874)	(\$809,450)	(\$833,734)	(\$858,746)	(\$884,508)	(\$911,043)
Expenses / Unit		\$5,371	\$5,532	\$5,698	\$5,869	\$6,045	\$6,227	\$6,413	\$6,606	\$6,804	\$7,008
Reserve for Replacement @ {\$0} / Unit		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENSES		(\$698,239)	(\$719,186)	(\$740,762)	(\$762,984)	(\$785,874)	(\$809,450)	(\$833,734)	(\$858,746)	(\$884,508)	(\$911,043)
Total Expenses / Unit		\$5,371	\$5,532	\$5,698	\$5,869	\$6,045	\$6,227	\$6,413	\$6,606	\$6,804	\$7,008
NET OPERATING INCOME		\$688,085	\$708,728	\$729,990	\$751,889	\$774,446	\$797,679	\$821,610	\$846,258	\$871,646	\$897,795
NOI GROWTH RATE		208.5%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%

NOTE: Year One shows the NOI growth rate starting from column one's NOI
on the Actual & Pro Forma Analysis Page



Value Projection at 60 Months

PROPERTY INFORMATION

Number of Units:	130	Approx. NRA:	92,620
Year Built:	Circa 1976	Average Unit Size:	712 S.F.
Roofs:	Pitched and Flat	Proposed Mthly. Mkt. Rent at 60 Mths. (5 YRS):	\$132,281 \$1,018 / Unit \$1.43 / S. F.
HVAC System:	Individual HVAC Units	<p>This Projection is based on the stabilized year 1 pro forma with a 3% rent and a 3% expense growth rate for years 2 thru 5. This analysis assumes that Water, Gas & Trash are being charged back to the tenants.</p>	
Post Stabilization:	Electric: Individual		
Water, Gas & Trash:	Master - RUBS		
Hot Water:	Gas Boilers		
Est. Occupancy at Stabilization:	93%		

STABILIZED PRO FORMA

Projected at 60 Months Post Renovation and Income Stabilization

REVENUE AND COLLECTIONS

		% of Gross Potential Income
Total Gross Rent Potential	\$1,587,373	100%
Vacancy/Other Rental Losses (Economic Loss)	(\$158,737)	{10%} of Gross Rent Potential
Estimated Gross Potential Income	\$1,428,635	90%
Total Other Income Potential	\$131,685	\$1013 / Unit
Total Estimated Gross Annual Income	\$1,560,320	

EXPENSES

Total Expenses ~ (average Unit size is {712 S.F.} includes all Utilities)	(\$785,874)	\$6,045 / Un \$8.48 / SF
Estimated Stabilized Net Operating Income (at 60 Months Post Stabilization)	\$774,446	

Estimated Potential Value Based on Stabilized NOI of {\$774,446} (at 60 Mths, Post Stabilization)

Cap Rate	Value Generated		
5.75%	\$13,468,627	\$103,605/U	\$145.42/SF
6.00%	\$12,907,434	\$99,288/U	\$139.36/SF
6.25%	\$12,391,137	\$95,316/U	\$133.78/SF





Property Overview







Unit Features (Interior appointments may vary in each unit)

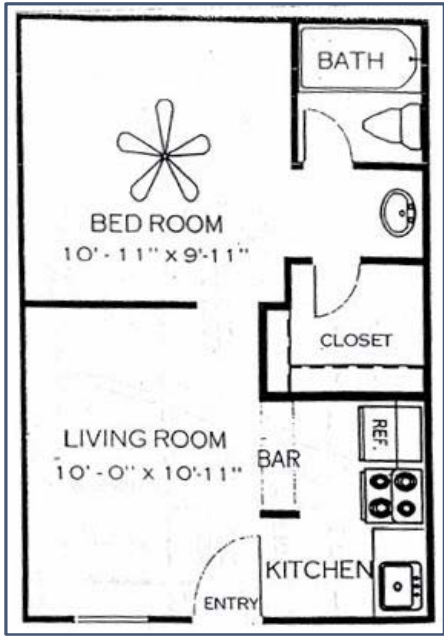
- ❖ 5 Spacious Floor Plan Options
- ❖ 1 & 2 Bedroom Plans
- ❖ Dishwasher
- ❖ Individual Controlled A/C and Heat
- ❖ Ceiling Fan
- ❖ Refrigerator
- ❖ Range
- ❖ Large Closets
- ❖ Cable Ready
- ❖ Patio or Balcony
- ❖ Garbage Disposal
- ❖ Shower / Tub Combination
- ❖ Kitchen Pantry
- ❖ Stainless Steel Sinks
- ❖ Separate Dining Rooms
- ❖ Linen Closets
- ❖ Open Parking
- ❖ Mini-Blinds
- ❖ Granite Countertops (Kitchen and Bath)
- ❖ Tile or Faux Wood Flooring
- ❖ Fire Places

Community Amenities

- ❖ On-Site Management
- ❖ Laundry Facility
- ❖ Perimeter Fence
- ❖ Leasing Office
- ❖ Convenient to Entertainment
- ❖ Minutes to Airport and Medical Facilities
- ❖ Shopping and Dining Nearby
- ❖ Near Area Schools
- ❖ Convenient Access to Fondren, Gessner, Beltway 8, Hwy 59 and the 610 Loop
- ❖ High Speed Internet Available
- ❖ Access Gates

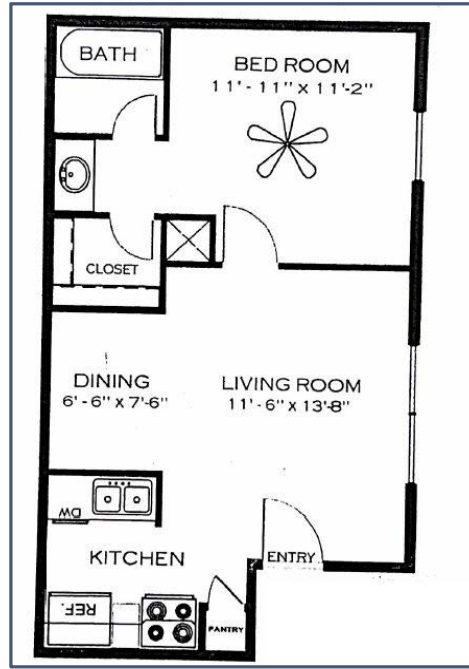


Sample Floor Plans



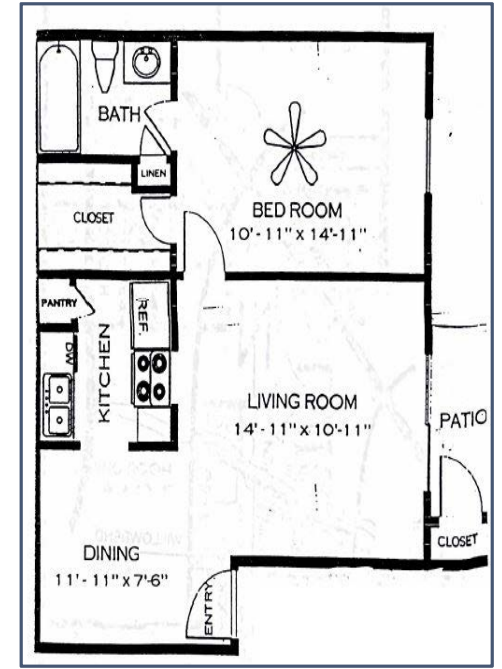


400 S.F.





550 S.F.



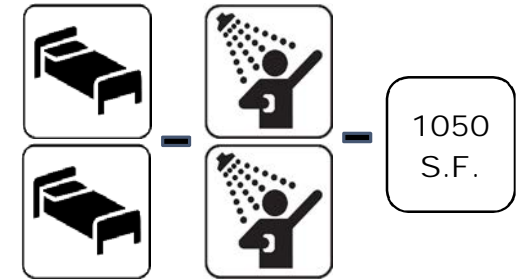
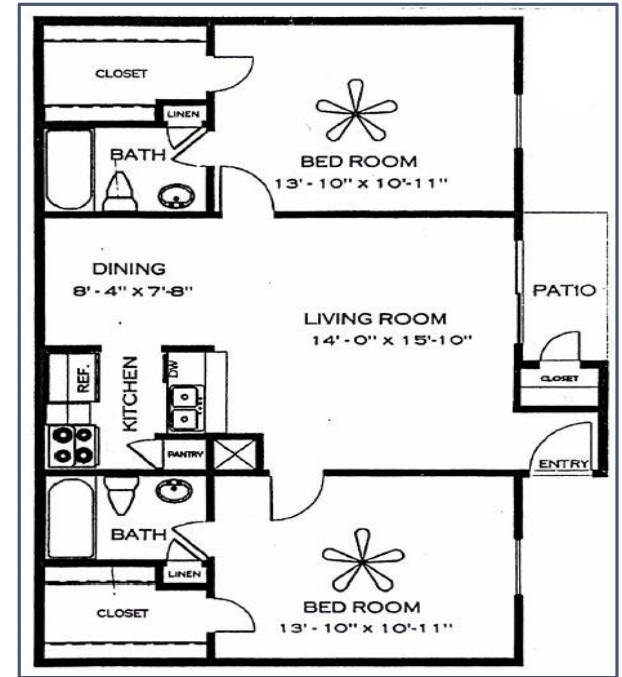
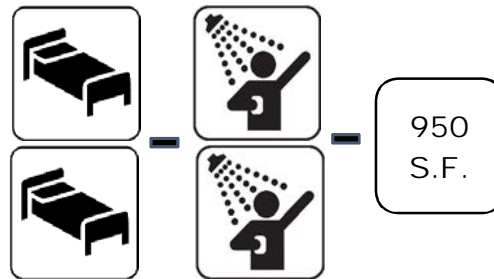
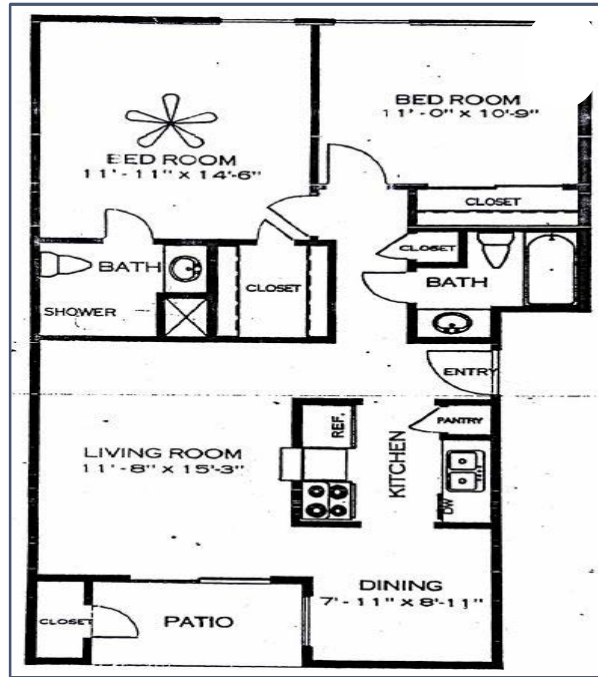


780 S.F.



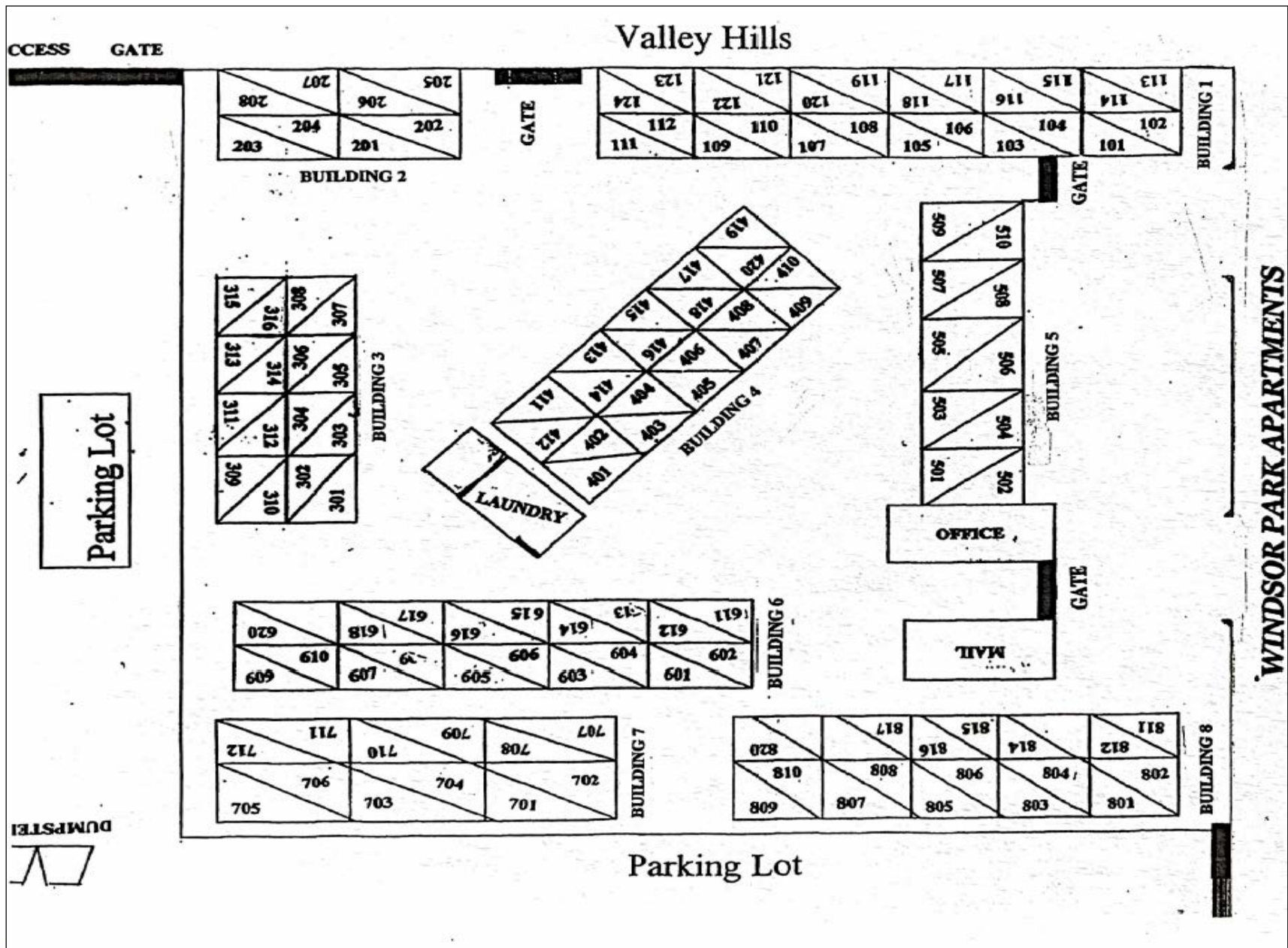
Sample Floor Plans

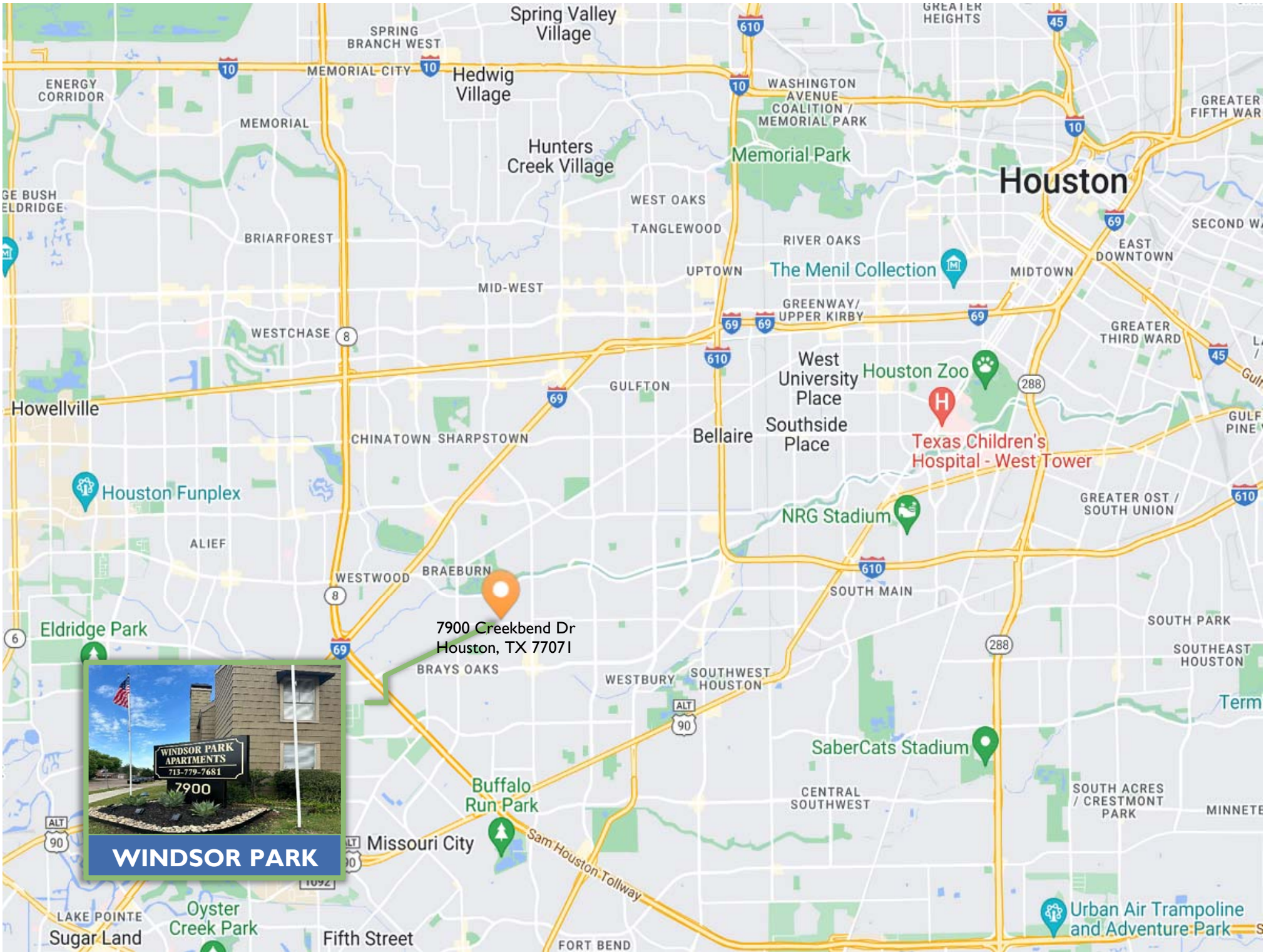
Upgraded Units

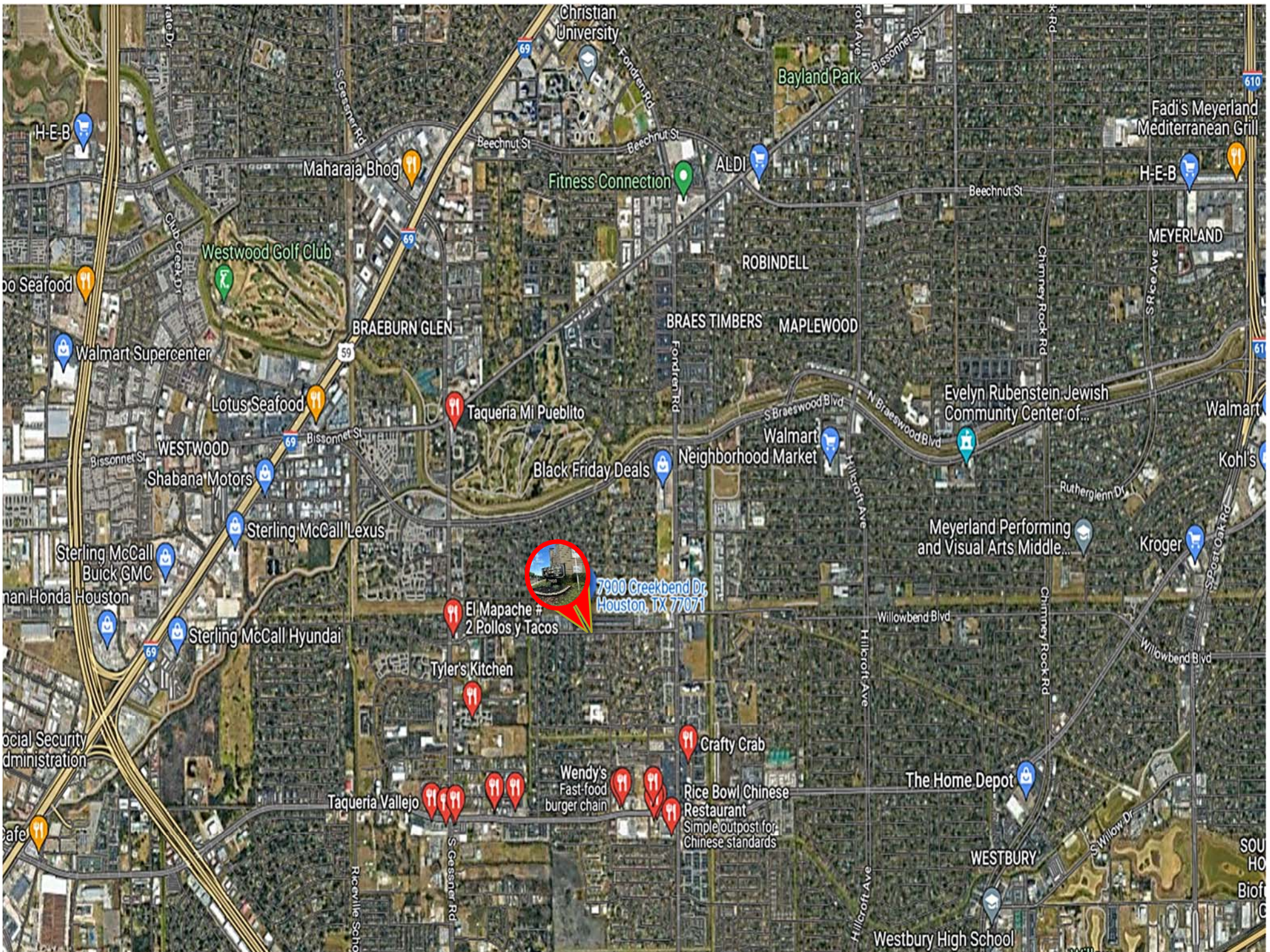


Property Exterior Photos









Harris County Appraisal District Site Map



7900 Creekbend Dr
Houston, TX 77071



**Harris
Central
Appraisal
District**



0 45 90 180 Feet
PUBLICATION DATE:
1/6/2023

Geospatial or map data
maintained by the Harris
Central Appraisal District
is for informational purposes
and may not have been
prepared for or be suitable
for legal, engineering, or
surveying purposes. It
does not represent an
underground survey and
only represents the
approximate location of
property boundaries.

MAP LOCATION

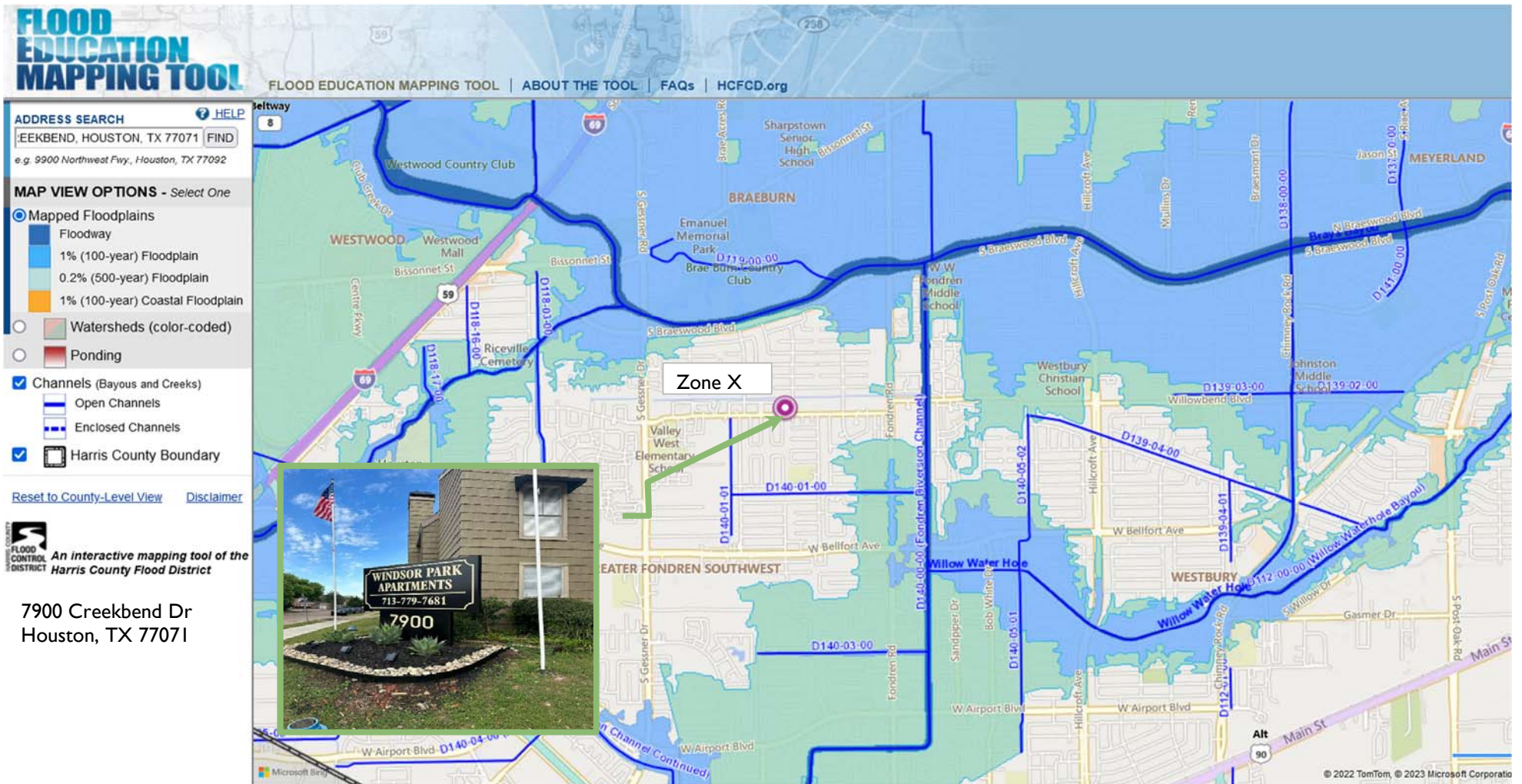


**FACET
5053D1**

11	12	9	10	11
3	4	5	2	3
7	8	5	6	7



Flood Map







Market Overview

Rent Comparables



259 Units

Reserve at Braes Forest, The
8000 Creekbend Drive
Houston, TX 77071

7 - West Bellaire

Impr: C+ Loc: B-

Avg Rent: \$877

Occupancy: 93.1%

Dist: 0.15 mi



197 Units

Reserve at Creekbend
7600 Creekbend Drive
Houston, TX 77071

7 - West Bellaire

Impr: B- Loc: B

Avg Rent: \$1,037

Occupancy: 94.9%

Dist: 0.35 mi



80 Units

Villas at Braeburn
9600 Braes Bayou Drive
Houston, TX 77074

7 - West Bellaire

Impr: C+ Loc: C+

Avg Rent: \$959

Occupancy: 88.8%

Dist: 0.57 mi

CMBS Loan



346 Units

Willows
10919 Fondren Road
Houston, TX 77096

7 - West Bellaire

Impr: B Loc: C+

Avg Rent: \$986

Occupancy: 93.4%

Dist: 0.64 mi



296 Units

Stone Forest
9801 Fondren Road
Houston, TX 77096

7 - West Bellaire

Impr: B Loc: B

Avg Rent: \$943

Occupancy: 98.3%

Dist: 0.73 mi



286 Units

Brays Villas
10402 Sandpiper Drive
Houston, TX 77096

7 - West Bellaire

Impr: B- Loc: B

Avg Rent: \$1,020

Occupancy: 93%

Dist: 0.79 mi



284 Units

Bankside Village
6425 Bankside Drive
Houston, TX 77096

7 - West Bellaire

Impr: B Loc: C+

Avg Rent: \$872

Occupancy: 93%

Dist: 0.81 mi

Agency Securitization



320 Units

Vista Arbor Square
10301 Sandpiper Drive
Houston, TX 77096

7 - West Bellaire

Impr: B- Loc: B

Avg Rent: \$981

Dist: 0.82 mi

Partially Affordable



314 Units

Ashford Casa Serena
6310 Dumfries Drive
Houston, TX 77096

7 - West Bellaire

Impr: B- Loc: B

Avg Rent: \$1,131

Occupancy: 85%

Dist: 0.83 mi

Agency Securitization



544 Units

Woodscape
9707 South Gessner Road
Houston, TX 77071

7 - West Bellaire

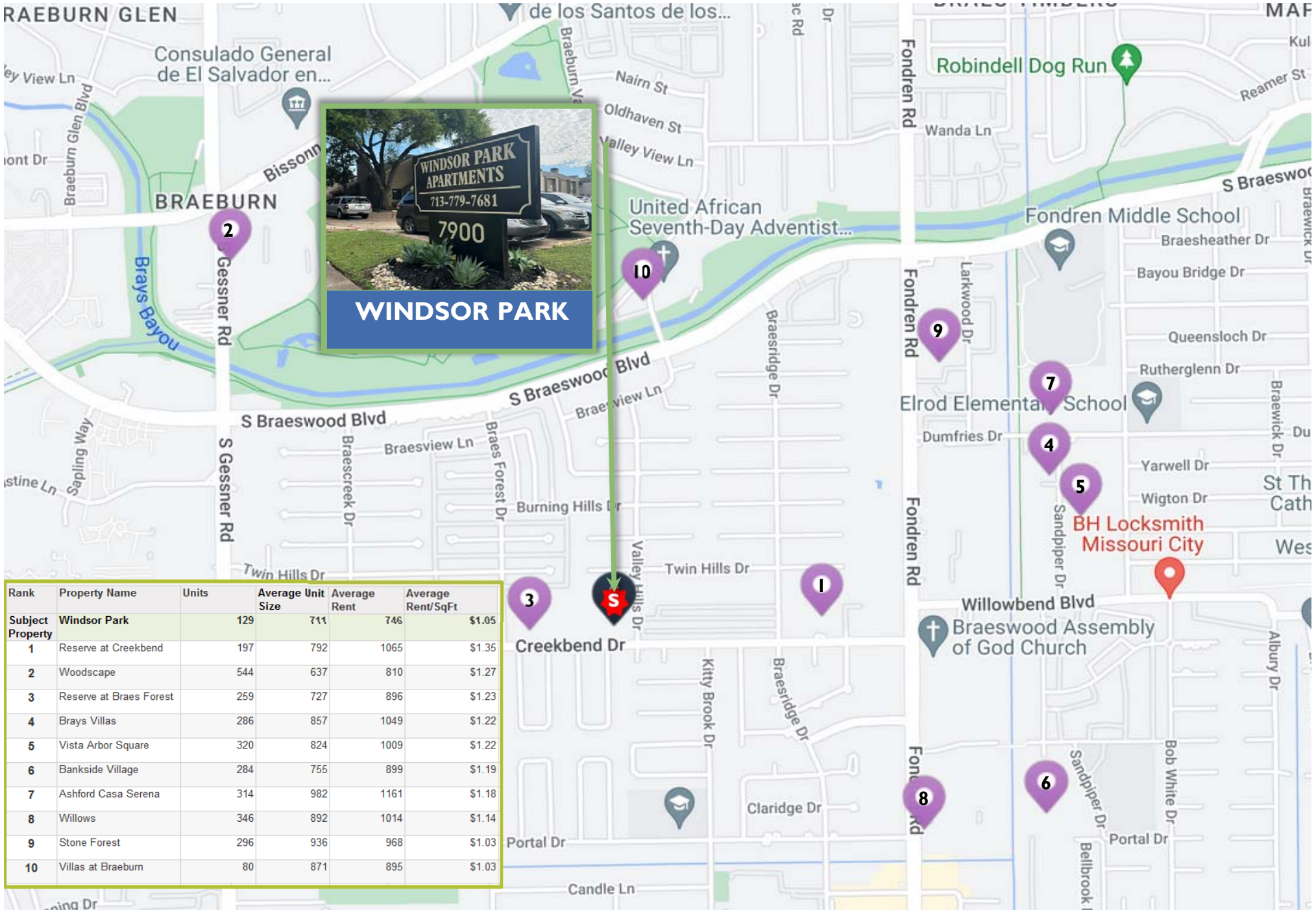
Impr: B- Loc: C+

Avg Rent: \$786

Occupancy: 95.6%

Dist: 0.92 mi

Rent Comparable Map



Rent Comp Details

Subject Property Group	Windsor Park - 129 Units, Impr.: C+, Loc.: B- Custom Comparable Set	7900 Creekbend Dr Houston, TX 77071
Rent Period	Jan,2023	
Rent Type	Market Rent	
Rank Comps By	Rent	
Report View	Per Unit	

Efficiency

Property	Completed	Rating		Unit Count		Unit Size		Market Rent	
		Year	Impr.	Loc.	Property	Type		Per Unit	Per SqFt
Woodscape	0.92 mi	1977	B-	C+	544	35	446	\$635	\$1.42
Stone Forest	0.73 mi	1973	B	B	296	23	450	\$613	\$1.36
Woodscape	0.92 mi	1977	B-	C+	544	48	402	\$598	\$1.49
Totals/Averages					1384	106	433	615.33	\$1.42

Studio

Property	Completed	Rating		Unit Count		Unit Size		Market Rent	
		Year	Impr.	Loc.	Property	Type		Per Unit	Per SqFt
Reserve at Braes Forest, The	0.14 mi	1970	C+	B-	259	20	400	\$718	\$1.80
Totals/Averages					259	20	400	\$718.00	\$1.80

One Bedroom

Property	Completed	Rating		Unit Count		Unit Size		Market Rent	
		Year	Impr.	Loc.	Property	Type		Per Unit	Per SqFt
Vista Arbor Square	0.82 mi	1978	B-	B	320	34	850	\$1,047	\$1.23
Reserve at Creekbend	0.35 mi	1977	B-	B	197	48	677	\$979	\$1.45
Woodscape	0.92 mi	1977	B-	C+	544	12	740	\$949	\$1.28
Vista Arbor Square	0.82 mi	1978	B-	B	320	30	685	\$949	\$1.39
Ashford Casa Serena	0.83 mi	1972	B-	B	314	56	762	\$936	\$1.23
Vista Arbor Square	0.82 mi	1978	B-	B	320	18	655	\$913	\$1.39
Villas at Braeburn	0.58 mi	1968	C+	C+	80	52	800	\$908	\$1.14
Vista Arbor Square	0.82 mi	1978	B-	B	320	20	678	\$899	\$1.33
Brays Villas	0.79 mi	1977	B-	B	286	80	671	\$888	\$1.32
Bankside Village	0.81 mi	1978	B	C+	284	28	734	\$886	\$1.21
Vista Arbor Square	0.82 mi	1978	B-	B	320	62	735	\$882	\$1.20
Reserve at Creekbend	0.35 mi	1977	B-	B	197	45	570	\$868	\$1.52
Reserve at Braes Forest, The	0.14 mi	1970	C+	B-	259	86	780	\$864	\$1.11

Rent Comp Details

Willows	0.64 mi	1978	B	C+	346	86	700	\$858	\$1.23
Vista Arbor Square	0.82 mi	1978	B-	B	320	16	550	\$846	\$1.54
Willows	0.64 mi	1978	B	C+	346	12	650	\$826	\$1.27
Brays Villas	0.79 mi	1977	B-	B	286	20	546	\$822	\$1.51
Reserve at Braes Forest, The	0.14 mi	1970	C+	B-	259	93	550	\$819	\$1.49
Woodscape	0.92 mi	1977	B-	C+	544	192	652	\$782	\$1.20
Bankside Village	0.81 mi	1978	B	C+	284	56	625	\$778	\$1.24
Stone Forest	0.73 mi	1973	B	B	296	35	787	\$775	\$0.98
Bankside Village	0.81 mi	1978	B	C+	284	72	572	\$774	\$1.35
Stone Forest	0.73 mi	1973	B	B	296	46	700	\$740	\$1.06
Woodscape	0.92 mi	1977	B-	C+	544	144	527	\$708	\$1.34
Totals/Averages					7,566	1,343	675	862.33	\$1.28

One Bedroom/Den

Property	Completed	Rating		Unit Count		Unit Size		Market Rent	
		Year	Impr.	Loc.	Property	Type	Per Unit	Per SqFt	
Bankside Village	0.81 mi	1978	B	C+	284	16	810	\$971	\$1.20
Willows	0.64 mi	1978	B	C+	346	48	853	\$929	\$1.09
Willows	0.64 mi	1978	B	C+	346	8	830	\$908	\$1.09
Woodscape	0.92 mi	1977	B-	C+	544	5	891	\$881	\$0.99
Totals/Averages					1,174	77	844	\$932.43	\$1.10

One Bedroom/Townhouse/One and One Half Bath

Property	Completed	Rating		Unit Count		Unit Size		Market Rent	
		Year	Impr.	Loc.	Property	Type	Per Unit	Per SqFt	
Vista Arbor Square	0.82 mi	1978	B-	B	320	22	816	\$989	\$1.21
Bankside Village	0.81 mi	1978	B	C+	284	16	766	\$967	\$1.26
Totals/Averages					604	38	795	\$979.74	\$1.23

Two Bedroom/One Bath

Property	Completed	Rating		Unit Count		Unit Size		Market Rent	
		Year	Impr.	Loc.	Property	Type	Per Unit	Per SqFt	
Reserve at Creekbend	0.35 mi	1977	B-	B	197	32	802	\$1,151	\$1.44
Willows	0.64 mi	1978	B	C+	346	108	914	\$1,039	\$1.14
Vista Arbor Square	0.82 mi	1978	B-	B	320	48	900	\$1,038	\$1.15
Brays Villas	0.79 mi	1977	B-	B	286	56	865	\$1,034	\$1.20
Stone Forest	0.73 mi	1973	B	B	296	52	992	\$1,007	\$1.02

Rent Comp Details

Ashford Casa Serena	0.83 mi	1972	B-	B	314	54	910	\$999	\$1.10
Bankside Village	0.81 mi	1978	B	C+	284	16	875	\$984	\$1.12
Bankside Village	0.81 mi	1978	B	C+	284	32	838	\$979	\$1.17
Stone Forest	0.73 mi	1973	B	B	296	41	909	\$932	\$1.03
Totals/Averages					2,043	439	899	\$1,021.33	\$1.14

Two Bedroom/One and One Half Bath

Property	Completed	Rating		Unit Count		Unit Size		Market Rent	
		Year	Impr.	Loc.	Property	Type	Per Unit	Per SqFt	
Willows	0.64 mi	1978	B	C+	346	8	1117	\$1,195	\$1.07
Totals/Averages					346	8	1117	\$1195.00	\$1.07

Two Bedroom/Townhouse/One and One Half Bath

Property	Completed	Rating		Unit Count		Unit Size		Market Rent	
		Year	Impr.	Loc.	Property	Type	Per Unit	Per SqFt	
Willows	0.64 mi	1978	B	C+	346	7	1242	\$1,260	\$1.01
Willows	0.64 mi	1978	B	C+	346	8	1239	\$1,266	\$1.02
Totals/Averages					346	15	1,241	1,263.00	\$1.02

Two Bedroom/Townhouse/Two Bath

Property	Completed	Rating		Unit Count		Unit Size		Market Rent	
		Year	Impr.	Loc.	Property	Type	Per Unit	Per SqFt	
Willows	0.64 mi	1978	B	C+	346	5	1300	\$1,260	\$0.97
Totals/Averages					346	5	1,300	\$1,260.00	\$0.97

Two Bedroom/Two Bath

Property	Completed	Rating		Unit Count		Unit Size		Market Rent	
		Year	Impr.	Loc.	Property	Type	Per Unit	Per SqFt	
Reserve at Creekbend	0.35 mi	1977	B-	B	197	48	990	\$1,316	\$1.33
Willows	0.64 mi	1978	B	C+	346	12	1250	\$1,303	\$1.04
Reserve at Creekbend	0.35 mi	1977	B-	B	197	16	980	\$1,298	\$1.32
Vista Arbor Square	0.82 mi	1978	B-	B	320	12	1223	\$1,275	\$1.04
Ashford Casa Serena	0.83 mi	1972	B-	B	314	96	1032	\$1,250	\$1.21
Woodscape	0.92 mi	1977	B-	C+	544	12	1050	\$1,234	\$1.18
Woodscape	0.92 mi	1977	B-	C+	544	32	1043	\$1,219	\$1.17
Brays Villas	0.79 mi	1977	B-	B	286	62	960	\$1,201	\$1.25
Ashford Casa Serena	0.83 mi	1972	B-	B	314	60	992	\$1,200	\$1.21

Rent Comp Details

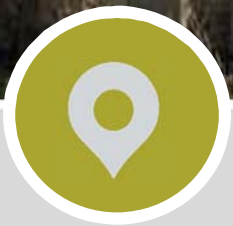
Stone Forest	0.73 mi	1973	B	B	296	39	1263	\$1,194	\$0.95
Reserve at Braes Forest, The	0.14 mi	1970	C+	B-	259	50	1050	\$1,164	\$1.11
Vista Arbor Square	0.82 mi	1978	B-	B	320	24	1023	\$1,142	\$1.12
Reserve at Braes Forest, The	0.14 mi	1970	C+	B-	259	10	950	\$1,139	\$1.20
Ashford Casa Serena	0.83 mi	1972	B-	B	314	16	1012	\$1,092	\$1.08
Bankside Village	0.81 mi	1978	B	C+	284	16	1005	\$1,080	\$1.07
Bankside Village	0.81 mi	1978	B	C+	284	16	979	\$1,070	\$1.09
Willows	0.64 mi	1978	B	C+	346	32	914	\$1,049	\$1.15
Villas at Braeburn	0.58 mi	1968	C+	C+	80	10	1010	\$1,040	\$1.03
Vista Arbor Square	0.82 mi	1978	B-	B	320	24	1011	\$1,033	\$1.02
Stone Forest	0.73 mi	1973	B	B	296	28	1023	\$1,032	\$1.01
Vista Arbor Square	0.82 mi	1978	B-	B	320	10	1002	\$1,010	\$1.01
Woodscape	0.92 mi	1977	B-	C+	544	64	800	\$1,004	\$1.25
Villas at Braeburn	0.58 mi	1968	C+	C+	80	18	1000	\$964	\$0.96
Totals/Averages					7,064	707	1,024	1,144	\$1.12

Three Bedroom/Townhouse/Two Bath

Property	Completed	Rating		Unit Count		Unit Size		Market Rent	
		Year	Impr.	Loc.	Property	Type	Per Unit	Per SqFt	
Willows	0.64 mi	1978	B	C+	346	2	1492	\$1,533	\$1.03
Willows	0.64 mi	1978	B	C+	346	2	1443	\$1,367	\$0.95
Reserve at Creekbend	0.35 mi	1977	B-	B	197	8	1128	\$1,574	\$1.40
Bankside Village	0.81 mi	1978	B	C+	284	16	1236	\$1,397	\$1.13
Willows	0.64 mi	1978	B	C+	346	8	1287	\$1,357	\$1.05
Ashford Casa Serena	0.83 mi	1972	B-	B	314	32	1300	\$1,347	\$1.04
Stone Forest	0.73 mi	1973	B	B	296	32	1255	\$1,310	\$1.04
Brays Villas	0.79 mi	1977	B-	B	286	28	1175	\$1,270	\$1.08
Brays Villas	0.79 mi	1977	B-	B	286	40	993	\$1,198	\$1.21
Totals/Averages					2,701	168	1,257	1,372.56	\$1.09

Exterior Property Photos



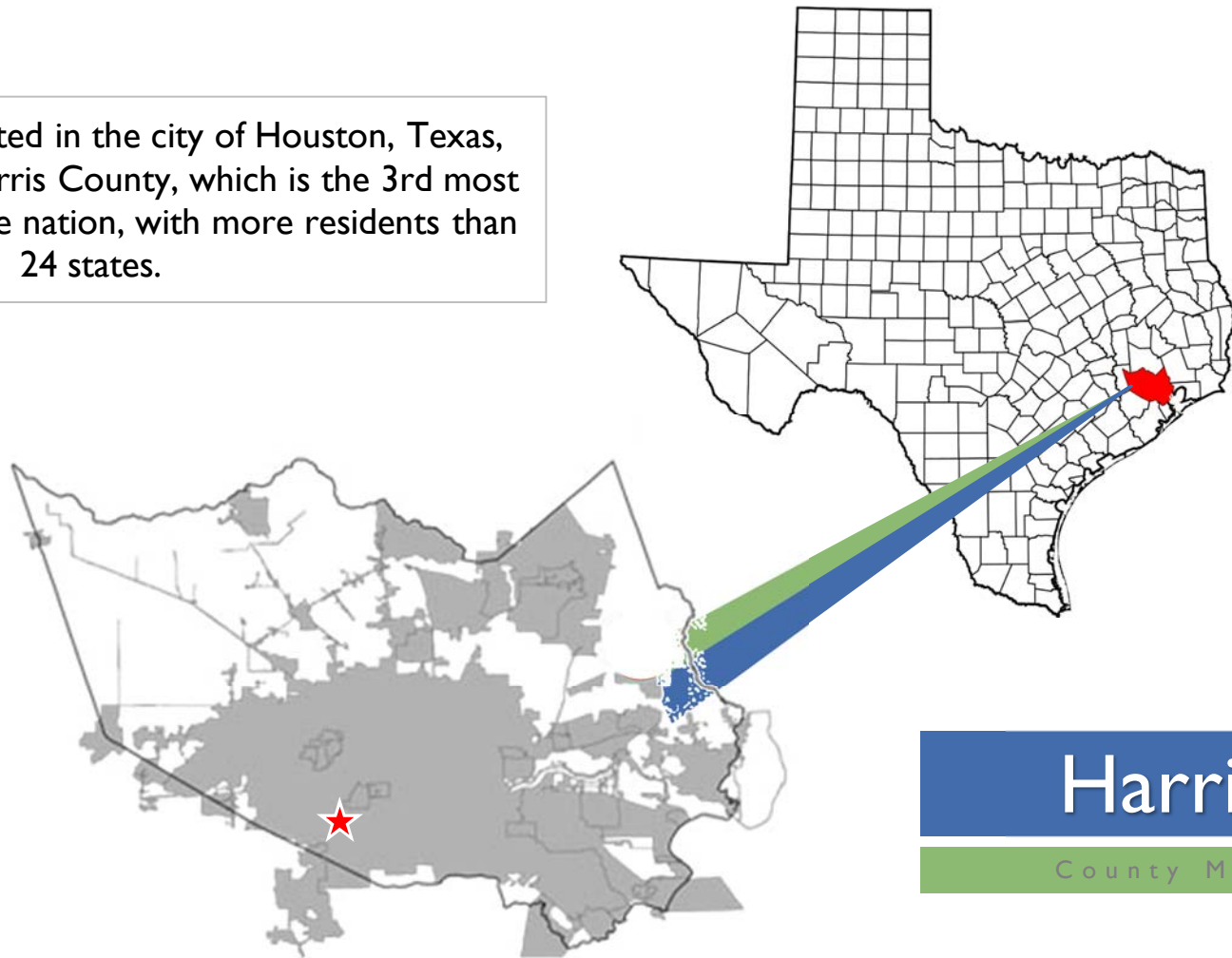


Location Overview



County Location Map

Windsor Park is located in the city of Houston, Texas, which is located in Harris County, which is the 3rd most populous county in the nation, with more residents than 24 states.



Harris

County Map

Houston MSA

HARRIS COUNTY
1,777 square miles
4,100,000+ Residents

HOUSTON MSA
Made up of 9 Counties
9,444 square miles
7,100,000 Residents

CITY OF HOUSTON
Located in Harris County
665 square miles



County Location Map



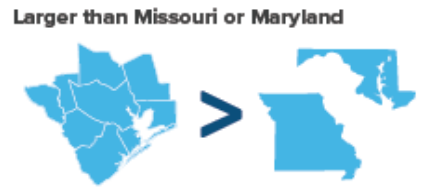
POPULATION AND DEMOGRAPHICS



GLOBAL PRESENCE

7.1 million
residents in the 9-county
Houston-The Woodlands-Sugar Land MSA

Nation's 5th most
populous metro area

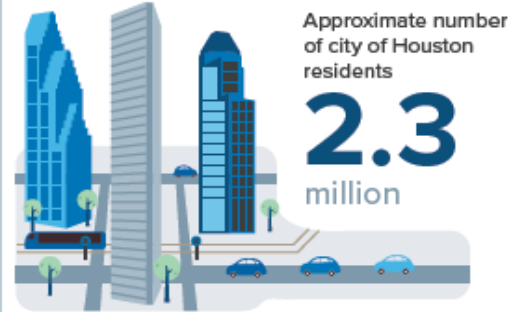


15 foreign
governments
maintain trade and commercial offices
in Houston

41 active foreign
chambers of commerce

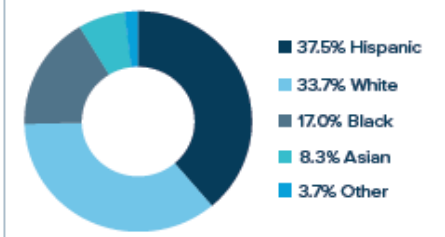
17.3%
of the region's
economy is
tied to exports

exports
support
330,000
jobs



Houston is the nation's
4th most populous city

Race/Ethnicity: Houston MSA
Houston today mirrors the U.S. in 4 decades



Nearly 1 in 4
Houstonians
are foreign born

2 international airports
George Bush Intercontinental (IAH)
William P. Hobby Airports (HOU)

IAH ranked 5th in nation in
number of international flights per week
prior to COVID-19

Prior to COVID-19,
Houston Airport System

66 international destinations 127 domestic destinations

193 nonstop destinations

1,700+
Houston establishments
report foreign ownership

\$197 billion
in trade was handled by the Houston-Galveston
Customs Districts in '20

\$67.4 billion
in imports (in '20)

\$129.5 billion
in exports (in '20)



Houston has the largest
export market in the U.S.

Port Houston ranks

1st in foreign tonnage for 25 straight years

Largest Gulf Coast container port

1st in total waterborne tonnage

5,000+
Houston companies
doing business abroad

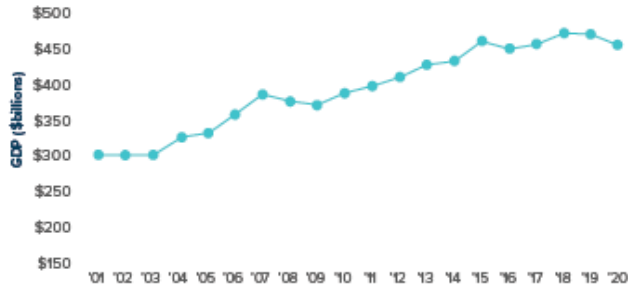


ECONOMY



If Houston were a country, it would rank as the 27th largest economy in the world, behind Belgium and ahead of Nigeria.

Metro Houston - '01-'19 real GDP (\$ billions '12 constant dollars)



Source: Bureau of Economic Analysis

Houston – The Woodlands – Sugarland MSA GDP has grown at a

2.2 percent compound annual growth rate Since '01

7TH largest U.S. metro economy

24 Fortune 500 Companies call Houston home

INDUSTRIES

The Texas Medical Center is the world's largest medical complex.

TMC employs **106,000+** workers



\$3 billion in construction projects underway

50 million developed square feet

8 million annual patient visits

180,000+ annual surgeries

Houston is home to **80,730** engineers and architects and related techs.



Approximately **215,000** people work in the region's manufacturing industry

Houston has more than **350** aviation and aerospace-related companies

Houston is home to **9,200** tech-related firms, including more than 700 venture-backed startups



Houston employs **80,200+** workers in computer & mathematical occupations

EMPLOYMENT

3.1 million jobs in the Houston MSA



Health, Education, and Business & Professional Services account for nearly

1 in 3 of the region's jobs

The goods-producing sector accounts for more than

1 in 6 of the region's jobs



Industry Share of Houston MSA Employment

- 21%** Trade, Transportation, and Utilities
- 16%** Professional and Business Services
- 14%** Educational and Health Services
- 13%** Government
- 10%** Leisure and Hospitality
- 9%** Mining, Logging and Construction
- 7%** Manufacturing
- 4%** Finance and Insurance
- 1%** Information
- 4%** Other Services

Source: Texas Workforce Commission, November 2021, not seasonally adjusted

Market Drivers

As the increasing availability of data highlights the value of targeting submarkets, we should not lose sight of a bigger, slow-moving shift taking place in the U.S. Social and economic trends have caused a steady domestic migration of population and jobs to the South and West regions over the last half century and increased during the pandemic as citizens migrated to states that were open for business.

The migration is being driven by a combination of economic, social and technological factors. Individuals and corporations have moved to lower-cost markets, and corporations are relocating to metros that are more business friendly or have developed specialties in fast-growing business segments such as technology or health care. Technology makes both individuals and corporations more mobile than before, and as the economy grows more service-oriented, businesses are less tied to physical locations. Migration also favors metros with warm climates and attractive physical characteristics. Policy choices are likely to continue migration from core cities. The 2017 tax law eliminated the ability to deduct state and local taxes from federal income, which adds to the burden of residents of states with high property taxes, particularly Illinois, New York, New Jersey and California.

Houston is one of the greatest cities in the world. The economy is strong, the culture is diverse, and the quality of life is spectacular. It all combines to make this the perfect place to do business. From energy to health care and aerospace to information technology, the Houston region offers a strong infrastructure to support these growing industries plus a thriving innovation landscape to launch the next generation of companies. Add in a highly trained and skilled workforce (1.5 million is the number of Houstonians, 25 years or older, with a bachelor degree), 3.1 million jobs in the Houston MSA and you have the makings of one of the nation's strongest economies.

Houston is a great deal and an ever-growing population is discovering the secret. Houston's living costs are 26% below the top 20 metro average. Below are some of the significant Relocations and Expansions to Houston MSA in recent years.

Market Drivers



Major Area Employment Centers

Sugar land (city limit) – (approx. 11 miles southwest of property) Over 26 million SF of commercial space, over 8.4 million SF of office space and 9.1 million SF of retail space, providing a diverse, and prominent employment base, totaling over 67,000 employees. Home to global Fortune 500 companies including Minute Maid, Texas Instruments, Schlumberger, Fluor Corporation, and Nalco Champion. Major employers include Methodist Hospital (2,368 employees), Schlumberger (2,007 employees), Fluor Corporation (1,980 employees), Nalco Energy Services (1,216 employees), United Parcel Services (1,200 employees), City of Sugar Land (847 employees), Memorial Hermann Hospital (671 employees), and CHI St. Luke’s Hospital (454 employees). Sugar Land Top-ranked on Best Places to Live Around Houston 2018 list - HomeSnacks.net, 2019 List of the Best Cities to Live in Texas, No. 9 - ChamberofCommerce.org, Top 50 of the Safest Cities to Retire in America for 2018 - SecurityChoice.com, Among the Top 15 Most Entrepreneurial Cities for 2018 - FitSmallBusiness.com.

Westchase District (approx. 8 miles northwest of property) One of Houston’s premier business districts. Hosts over 1,500 businesses and 82,000 employees residents,. 18 million square feet of office space in 97 buildings, 1.1 million square feet of service center/warehouse space and 2.1 million square feet of retail space. 1.6 million square feet of office space under development and 186,000 square feet proposed. Major employers include C&J Energy Services (5,500), Jacobs Engineering (2,344 employees), Philips 66 (1,920 employees), Chevron (750 employees), National Oilwell Varco (1,500 employees), WesternGeco (1,200 employees), BMC Software (1,277 employees), M-I Swaco (1,358 employees), and ABB (500+ employees). Lockton Place, a 186,000 square foot eight-story tower for Lockton Cos., was recently completed in 2017 and brought 300 jobs to the area. Employment in West Houston projected to grow by 87,670 net new positions through 2022. Home to brand new state-of-the-art Phillips 66 campus - 1.1 million SF, 2,200 employees, 14 acres.

Energy Corridor (approx. 15 miles northwest of property) Headquarters for many of the world’s leading energy corporations, as well as international health care, engineering, chemical, and financial services . It is the fourth largest employment center in Houston with over 91,000 employees, 300 companies, 20.3 million square feet of office space, 2.9 million square feet of retail space, and 2.6 million square feet of industrial space. Major employers include Wood (11,960 employees), BP North America (9,537 employees), Shell Oil Company (6,500 employees), Technip USA Inc. (4,300 employees), ConocoPhillips (3,000), Mustang Engineering (985), McDermott International (930), Citgo (845 employees). A recent independent study conducted by CDS Market Research indicates continued strong economic growth and development for the Energy Corridor concluding that, by 2030, the population in the Energy Corridor will increase by 21% and the workforce will increase by 65% to more than 128,669. There are currently nine office buildings under construction totaling 3.1 million square feet in the Energy Corridor. The Park 10 Regional Business Center, part of the Energy Corridor, continues to experience growth on its 550 total acres, most notably with the Texas Medical Center West Campus.





Houston Community College

- Enrollment over 57,200 Students (Fall 2021)
- Employs 830 Full-time and 1500 Part-time Faculty (over all campuses)
- Student to Faculty Ratio is 24:1
- Average Class Size is 20-29
- 100+ programs of study; 3 primary study tracts- Associates in Arts, Teaching and Science
- \$38,200 – Average First-Year Salary for all Houston Community College graduates



Houston Baptist University

- Enrollment Over 2,733 undergraduate Students (Fall 2021)
- Employs 165 Total Faculty Members
- Student to Faculty Ratio is 16:1
- Average Class size 25 for Undergraduates
- 40+ Undergraduate Degrees / 9 Pre-professional Programs
- 18 Master's Degrees & Two Doctoral Programs
- \$45,600 – Average First-Year Salary for all Houston Baptist University Graduates



University of Houston - Sugar Land

- Enrollment over 2,253 Students (Fall 2021)
- Employs over 200 Faculty Members
- Student to Faculty ratio is 12:1
- Average Class Size is 20-29 for Undergraduates
- 11 Undergraduate Majors
- 10 Graduate Degrees & 2 Doctoral Programs
- \$55,000 - Average First-Year Salary for all University of Houston Graduates

Houston Demographics

Houston, TX	Houston-The Woodlands-Sugar Land	
Population		
Estimated Population (2022)	7,311,870	
Projected Population (2027)	7,962,705	
Census Population (2020)	7,122,240	
Census Population (2010)	5,920,416	
Projected Annual Growth (2022 to 2027)	650,835	1.8%
Historical Annual Growth (2020 to 2022)	189,630	1.3%
Historical Annual Growth (2010 to 2020)	1.2 M	10.1%
Estimated Population Density (2022)	774	psm
Trade Area Size	9,448.9	sq mi
Average Household Income		
Estimated Average Household Income (2022)	\$100,605	
Projected Average Household Income (2027)	\$107,640	
Estimated Average Family Income (2022)	\$113,824	
Median Household Income		
Estimated Median Household Income (2022)	\$72,904	
Projected Median Household Income (2027)	\$88,275	
Estimated Median Family Income (2022)	\$86,670	
Per Capita Income		
Estimated Per Capita Income (2022)	\$35,694	
Projected Per Capita Income (2027)	\$38,528	
Estimated Per Capita Income 5 Year Growth	\$2,834	7.9%
Estimated Average Household Net Worth (2022)	\$638,750	
Daytime Demos (2022)		
Total Businesses	350,891	
Total Employees	3,219,172	
Company Headquarter Businesses	13,356	3.8%
Company Headquarter Employees	565,281	17.6%
Employee Population per Business	9.2	
Residential Population per Business	20.8	

Houston, TX	Houston-The Woodlands-Sugar Land	
Race & Ethnicity		
White (2022)	3,114,963	42.6%
Black or African American (2022)	1,352,814	18.5%
American Indian or Alaska Native (2022)	68,404	0.9%
Asian (2022)	630,034	8.6%
Hawaiian or Pacific Islander (2022)	5,489	-
Other Race (2022)	562,437	7.7%
Two or More Races (2022)	1,577,729	21.6%
Not Hispanic or Latino Population (2022)	4,554,662	62.3%
Hispanic or Latino Population (2022)	2,757,208	37.7%
Not Hispanic or Latino Population (2027)	4,977,873	62.5%
Hispanic or Latino Population (2027)	2,984,832	37.5%
Not Hispanic or Latino Population (2020)	4,452,737	62.5%
Hispanic or Latino Population (2020)	2,669,503	37.5%
Not Hispanic or Latino Population (2010)	3,823,895	64.6%
Hispanic or Latino Population (2010)	2,096,521	35.4%
Projected Hispanic Annual Growth (2022 to 2027)	227,624	1.7%
Historic Hispanic Annual Growth (2010 to 2022)	660,687	2.6%
Age Distribution (2022)		
Age Under 5	486,404	6.7%
Age 5 to 9 Years	533,015	7.3%
Age 10 to 14 Years	562,911	7.7%
Age 15 to 19 Years	521,870	7.1%
Age 20 to 24 Years	469,199	6.4%
Age 25 to 29 Years	509,864	7.0%
Age 30 to 34 Years	540,514	7.4%
Age 35 to 39 Years	546,632	7.5%
Age 40 to 44 Years	518,915	7.1%
Age 45 to 49 Years	477,895	6.5%
Age 50 to 54 Years	455,587	6.2%
Age 55 to 59 Years	420,633	5.8%
Age 60 to 64 Years	393,462	5.4%
Age 65 to 74 Years	565,003	7.7%
Age 75 to 84 Years	234,851	3.2%
Age 85 Years or Over	75,115	1.0%
Median Age	34.3	

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Neighborhood Demographics

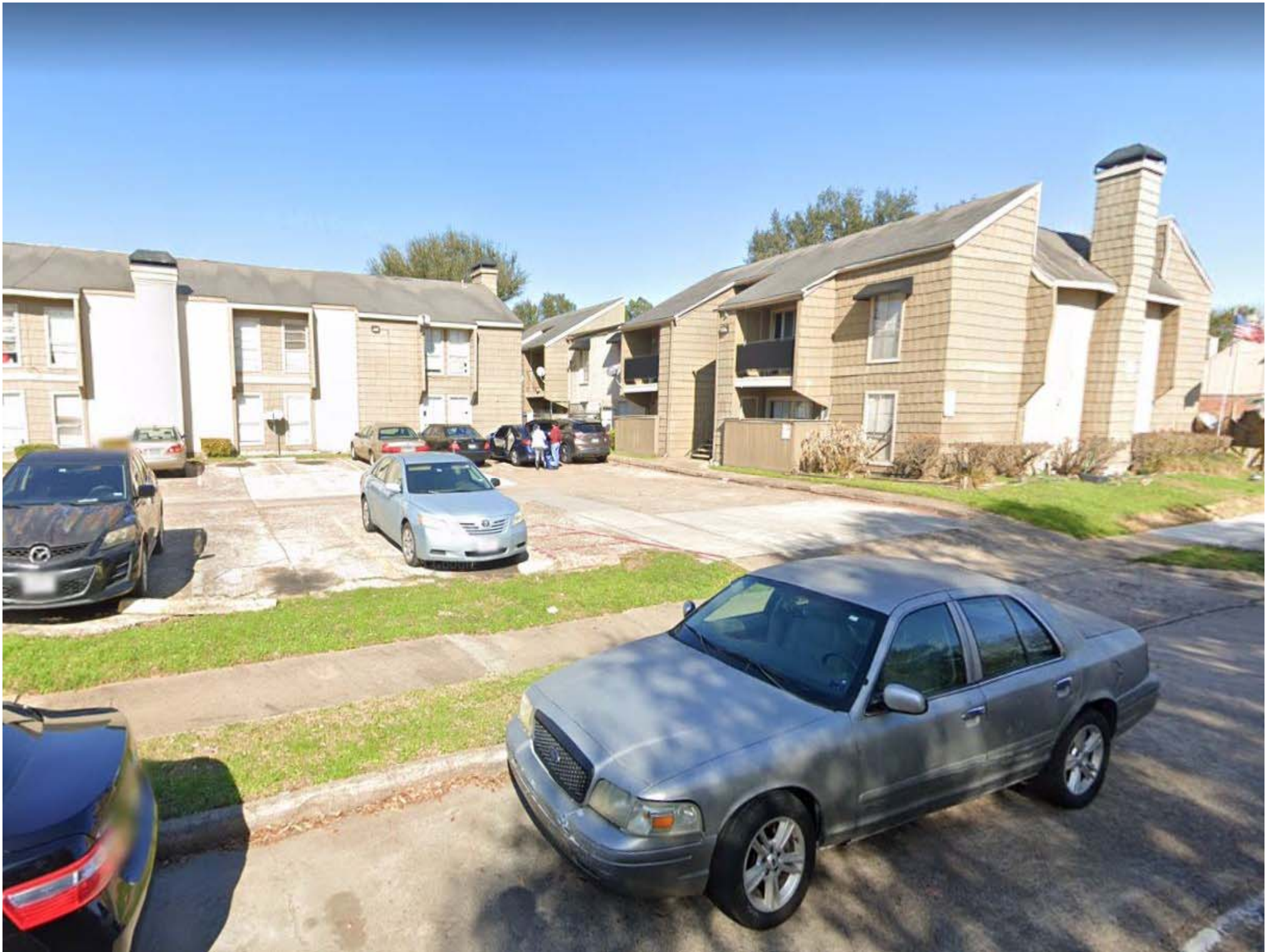
7900 Creekbend Dr Houston, TX 77071		1 mi radius	2 mi radius	3 mi radius
Population				
Estimated Population (2022)		23,324	91,228	183,759
Projected Population (2027)		24,417	95,461	191,952
Census Population (2020)		23,326	91,634	184,007
Census Population (2010)		22,875	92,042	183,327
Projected Annual Growth (2022 to 2027)	-	1,093 0.9%	4,234 0.9%	8,193 0.9%
Historical Annual Growth (2020 to 2022)	-	-2 -	-406 -0.2%	-249 -
Historical Annual Growth (2010 to 2020)	-	451 1.0%	-408 -0.2%	680 0.2%
Estimated Population Density (2022)	psm	7,428 psm	7,263 psm	6,502 psm
Trade Area Size	sq mi	3.1 sq mi	12.6 sq mi	28.3 sq mi
Average Household Income				
Estimated Average Household Income (2022)		\$60,655	\$70,818	\$74,655
Projected Average Household Income (2027)		\$72,528	\$81,019	\$86,195
Estimated Average Family Income (2022)		\$69,418	\$80,565	\$84,934
Median Household Income				
Estimated Median Household Income (2022)		\$42,547	\$54,601	\$56,510
Projected Median Household Income (2027)		\$52,792	\$66,007	\$68,004
Estimated Median Family Income (2022)		\$51,940	\$63,608	\$67,158
Per Capita Income				
Estimated Per Capita Income (2022)		\$25,231	\$26,727	\$27,600
Projected Per Capita Income (2027)		\$30,327	\$30,687	\$31,992
Estimated Per Capita Income 5 Year Growth	-	\$5,096 20.2%	\$3,959 14.8%	\$4,392 15.9%
Estimated Average Household Net Worth (2022)		\$291,078	\$358,184	\$374,199
Daytime Demos (2022)				
Total Businesses		1,082	4,548	9,353
Total Employees		5,567	35,864	68,436
Company Headquarter Businesses	-	37 3.4%	149 3.3%	326 3.5%
Company Headquarter Employees	-	480 8.6%	3,509 9.8%	8,186 12.0%
Employee Population per Business		5.1	7.9	7.3
Residential Population per Business		21.5	20.1	19.6

7900 Creekbend Dr Houston, TX 77071		1 mi radius	2 mi radius	3 mi radius
Race & Ethnicity				
White (2022)	-	5,060 21.7%	23,423 25.7%	48,862 26.6%
Black or African American (2022)	-	9,023 38.7%	27,215 29.8%	46,657 25.4%
American Indian or Alaska Native (2022)	-	213 0.9%	983 1.1%	2,215 1.2%
Asian (2022)	-	1,210 5.2%	5,608 6.1%	14,019 7.6%
Hawaiian or Pacific Islander (2022)	-	5 -	35 -	89 -
Other Race (2022)	-	1,270 5.4%	6,222 6.8%	14,863 8.1%
Two or More Races (2022)	-	6,544 28.1%	27,741 30.4%	57,054 31.0%
Not Hispanic or Latino Population (2022)	-	14,176 60.8%	49,722 54.5%	94,571 51.5%
Hispanic or Latino Population (2022)	-	9,148 39.2%	41,506 45.5%	89,188 48.5%
Not Hispanic or Latino Population (2027)	-	14,856 60.8%	51,980 54.5%	98,814 51.5%
Hispanic or Latino Population (2027)	-	9,561 39.2%	43,481 45.5%	93,137 48.5%
Not Hispanic or Latino Population (2020)	-	14,213 60.9%	49,747 54.3%	93,627 50.9%
Hispanic or Latino Population (2020)	-	9,113 39.1%	41,887 45.7%	90,380 49.1%
Not Hispanic or Latino Population (2010)	-	15,052 65.8%	56,004 60.8%	102,207 55.8%
Hispanic or Latino Population (2010)	-	7,823 34.2%	36,038 39.2%	81,120 44.2%
Projected Hispanic Annual Growth (2022 to 2027)	-	413 0.9%	1,975 1.0%	3,949 0.9%
Historic Hispanic Annual Growth (2010 to 2022)	-	1,325 1.4%	5,468 1.3%	8,068 0.8%
Age Distribution (2022)				
Age Under 5	-	1,974 8.5%	6,960 7.6%	14,027 7.6%
Age 5 to 9 Years	-	1,761 7.5%	6,690 7.3%	13,717 7.5%
Age 10 to 14 Years	-	1,600 6.9%	6,567 7.2%	13,239 7.2%
Age 15 to 19 Years	-	1,373 5.9%	6,187 6.8%	12,512 6.8%
Age 20 to 24 Years	-	1,609 6.9%	6,171 6.8%	12,858 7.0%
Age 25 to 29 Years	-	1,865 8.0%	6,739 7.4%	14,094 7.7%
Age 30 to 34 Years	-	1,759 7.5%	6,728 7.4%	13,960 7.6%
Age 35 to 39 Years	-	1,565 6.7%	6,236 6.8%	12,888 7.0%
Age 40 to 44 Years	-	1,373 5.9%	5,885 6.5%	12,309 6.7%
Age 45 to 49 Years	-	1,333 5.7%	5,679 6.2%	11,557 6.3%
Age 50 to 54 Years	-	1,287 5.5%	5,419 5.9%	10,942 6.0%
Age 55 to 59 Years	-	1,214 5.2%	5,197 5.7%	10,080 5.5%
Age 60 to 64 Years	-	1,233 5.3%	4,827 5.3%	9,128 5.0%
Age 65 to 74 Years	-	2,033 8.7%	7,090 7.8%	13,529 7.4%
Age 75 to 84 Years	-	979 4.2%	3,451 3.8%	6,558 3.6%
Age 85 Years or Over	-	365 1.6%	1,402 1.5%	2,359 1.3%
Median Age		34.5	34.6	34.1

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Appendix



The information provided in this offering memorandum is either provided to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee it. It is the responsibility of the reviewer to verify availability and specific property information. Availability, pricing and terms are subject to change without notice. Owners reserve the right to withdraw their listing, without any notice at any time during the marketing period.

Houston Income Properties, Inc. has not determined whether the property complies with deed restrictions or city or other municipality licensing or ordinances. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME, EXPENSE AND PERFORM OR HAVE PERFORMED ANY INSPECTIONS TO VERIFY POSSIBLE CONTAMINATION BY ASBESTOS, LEAD PAINT, MOLD OR ANY OTHER HAZARDOUS SUBSTANCES.

While the Owners and Houston Income Properties, Inc. have no reason to believe that the information provided herein or in subsequent information updates delivered to potential purchasers contains any material inaccuracies, neither the Owners nor Houston Income Properties, Inc. nor any of the Owners' or Houston Income Properties, Inc.'s respective subsidiaries, affiliates, companies, or the officers, directors, employees, brokers, agents and representatives of any such entities, etc., make any representations or warranties, expressed or implied, as to the validity, accuracy or completeness of the information provided or to be provided, and nothing herein shall be deemed to constitute a representation, warranty or promise by any such parties as to the future performance of the Property or any other matters set forth herein. We do not guarantee or warrant the accuracy, reliability, completeness, or usefulness of the information in this offering memorandum or on marketing websites, whether ours or other industry sites to which we link, it is the prospective purchasers responsibility to confirm accuracy and completeness. Any use of or reliance upon information from this memorandum or from company websites or a linked site is at the user's risk.

The information contained in this offering memorandum does not constitute legal, accounting, or other professional advice. Prospective purchasers are not to construe the contents of this Offering or any prior or subsequent information communications from the Owners or any of their respective officers, employees or agents as legal, tax or other advice. Prior to purchasing, prospective purchasers should consult with their own legal counsel, personal accountants and tax advisors to determine the consequences of an investment in the Property and arrive at an independent evaluation of such investment.

No commission or finder's fee shall be payable to any party by the Owners nor any affiliate or agent thereof in connection with the sale of the Property unless otherwise agreed to by the Owners in writing.

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.

Information About Brokerage Services

11-2-2015

Texas law requires all real estate license holders to give the following information about brokerage services to Prospective

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 or subagent by the buyer or buyer's agent.

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.

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:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o 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.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

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.

Houston Income Properties, Inc.	<u>393404</u>	<u>N/A</u>	<u>713.783.6262</u>
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Jim Hurd	<u>393404</u>	<u>jhurd@houstonincomeproperties.com</u>	<u>713.783.6262</u>
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
Sales Agent/Associate's Name	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 1-0**



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