

Do not visit the property without an appointment made through the Broker! Do not disturb the staff!

Villa Madrid

10202 Club Creek Drive • Houston • Texas

Multi-Family
OFFERING MEMORANDUM

424 Units
1976 Construction
Good Upside Potential

Possible Seller Financing to a Qualified Buyer



HOUSTON INCOME PROPERTIES, INC.

Listing Broker – Jim Hurd

713-783-6262

jhurd@houstonincomeproperties.com

www.hipapt.com

Brokerage License #0393404

Villa Madrid

TABLE OF CONTENTS

- EXECUTIVE SUMMARY 3
 - Offering Summary
 - Property Information Sheets (2 pages)
- FINANCIAL INFORMATION 6
 - Actual and Pro forma Analysis
 - 60 Months Out Stabilized Value Projection
- MARKET OVERVIEW 8
 - Rent Comparables with Map
- PROPERTY INFORMATION 9
 - Location Maps
 - Amenities and Features
 - Floor Plans
 - Harris County Plat / Property Site Map
 - Flood Mapping
 - Area Aerial
 - Property Aerial
 - County Location Aerial
- PROPERTY PHOTOS 17
 - Photo Pages (2 Pages)
- LEGAL 19
 - Brokerage Information Services



HOUSTON

Multi-Family Market

Villa Madrid

OFFERING SUMMARY

PROPERTY DESCRIPTION

Name: Villa Madrid Apartments
Address: 10202 Club Creek Dr
City / State: Houston, TX 77036

DO NOT VISIT THE PROPERTY WITHOUT MAKING AN APPOINTMENT THROUGH THE BROKER. DO NOT DISTURB OR CONTACT THE STAFF.

Property Type: Multi-family - 2 Story - Garden Style
No. Buildings: 27

Yr. of Constr./Renov.: 1976
Materials: Brick / Siding

Number of Units: 424
Total Rentable SF: 282,120 SF
Avg. Unit Size: 665 SF

INVESTMENT PROFILE

Type of Sale: Conventional
Asking Price: **Determined by the Market**

Current NOI: \$2,897,302
Proj. NOI: \$2,202,812

For Current and Projected NOI see analysis on pages 6 and 7 in the financial section

Proj. 5th Year Sale NOI: \$1,625,730

Current Occupancy: 96% **As of January 31, 2024**
RUBS: Water

Market Area: Houston
Sub-market: Sharpstown/Westwood

Scheduled Potential Rent: \$312,480 / Month as of Jan 2024
Avg. Rent / Unit: \$737
Avg Rent / SF: \$1.108 / SF



Property Highlights

- 1) Good Upside Potential Post Improvements and Stabilization of Income to 2024 Rent Increase
- 2) Possible Seller Financing
- 3) Conveniently located between the Galleria and Sugar Land in the Sharpstown / Westwood area of S.W. Houston. It is within walking distance of major retail centers and daycare centers
- 4) Located approximately 2 miles from Houston Christian University
- 5) Located approx. 1 mile to Hwy 59 (Southwest Frwy) and less than 1/4 mile to Beltway 8 (Sam Houston Tollway)
- 6) Ingress and Egress from Club Creek Drive
- 7) Located approximately 1.5 miles south of Houston Chinatown and 2.5 miles south of the Westchase District
- 8) There is no assumable debt in place

Villa Madrid

10202 Club Creek Dr
Houston, TX 77036

Good Upside with Stabilization



PROPERTY INFORMATION

Units:	424
Avg Size:	665
Date Built Per HCAD:	1976
"E" Mtr/"W" Mtr:	Indiv. / RUBS
Roof:	Pitched
Land (Acres) Per HCAD:	12.45
Rentable Sq Ft:	282,120

Possible Seller Financing-40% down

Estimated Total Revenue (96% Occupancy as of 1-31-24 RR)

Mth.	Dec 2023 T-3 Avg	Dec-2023	Nov-2023	Oct-2023	Sep-2023
Coll.	\$304,113	\$305,717	\$305,084	\$301,539	\$296,407



1. **Good Location in the Sharpstown/Westwood area of S. W. Houston, less than 1/4 mile inside of Beltway 8, less than 3.5 miles north of the Harris County and Ft Bend County line.** The property sits near the boundary of Ft Bend and Harris Counties, approximately 5 miles from Sugar Land and 7 miles from Missouri City and 4.5 miles from the city of Bellaire. The area has excellent access to Hwy 59, Beltway 8, the West Park Tollway, Bissonnet, Beechnut, Bellaire Blvd. The property sits across from a retail center consisting of eateries and retail shops.

2. **Good Upside** ~ with strong management and post upgrades and stabilization of the income there should be upside in the rents.

3. **Possible Owner Financing** ~ possible owner financing to a qualified buyer

4. The property has maintained high occupancy

DO NOT VISIT THE PROPERTY WITHOUT MAKING AN APPOINTMENT

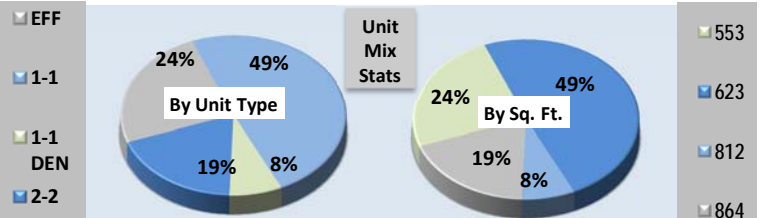


Market Rent Unit Mix per 1-2024 Rent Roll

#Units	Notes	Type	Avg SF	Total SF	Rent / Unit	Total Rent	Rent/ SF
104		EFF	553	57,512	\$630	\$65,520	\$1.14
208		1-1	623	129,584	\$685	\$142,480	\$1.10
32		1-1 DEN	812	25,984	\$890	\$28,480	\$1.10
79		2-2	863	68,177	\$950	\$75,050	\$1.10
1	ADMIN	2-2	863	863	\$950	\$950	\$1.10

The Admin Unit is Used for an afterschool program

424 total units	96% est. occ.	665 avg / sf	282,120 total / sf	\$737 avg rent	\$312,480 total rent	\$1.108 avg\$/sf
-----------------	---------------	--------------	--------------------	----------------	----------------------	------------------



Villa Madrid

10202 Club Creek Dr
Houston, TX 77036

Good Cash Flow Investment



PROPERTY TAX INFOR.	
HCAD# 0440310000009	
Taxing Authority	Rate/\$100
Harris County	0.5293500
Alief ISD	0.9867000
City of Houston	0.5191900
Port of Houston Authy	0.0057400
Houston Comm Coll	0.0922310
SW Mgmt Dist	0.0800000
2023 Rate / \$100 of Value:	2.213211
2023 Assessment	\$14,014,530
Est. Property Tax	\$310,171

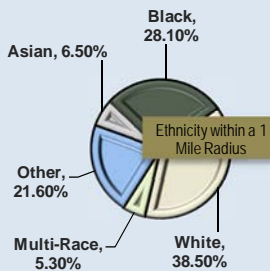
CONSTRUCTION FEATURES

Hot Water:	Gas Fired Boilers	Paving:	Asphaltic Concrete
Elec Meter:	Individual	Materials:	Brick / Siding
HVAC:	HVAC Units & Window Units in EFF	# of Stories:	2
Water:	RUBS	Parking:	Open
Access Gates:	Yes	# Apt. Buildings:	27
Roof:	Pitched	Units Per Acre:	34

Villa Madrid Apartments



Estimated Population 2023 1 Mile Radius - 35,518



2023 Housing Units 1 Mile Radius

Total Housing Units: 13,772
Occupied: 12,266
Owner Occupied: 2,239
Renter Occupied: 10,027
Vacant Units: 1,506

Estimated Average Income 1 Mile Radius

Avg. Income Subject: \$48,449
Avg. Income Houston: \$98,731

2023 Est. Ethnicity 1 Mile Radius



AREA INFORMATION



Villa Madrid - is a 425-unit, 2 story, garden-style apartment community located in Houston, Texas. This distinctive property is conveniently positioned in southwest Houston less than a 1/4 mile inside of Beltway 8. It is approx. 3.5 miles from the Harris and Ft Bend County line. Positioned on Club Creek Dr. near Beechnut Street, one of Houston's major thoroughfares in the Sharpstown/Westwood area of Southwest Houston. The property sits approximately 5 miles north of Sugar Land, Texas, which was rated one of the best places to live in the Houston Metroplex. The location places it within easy access of an abundance of employment, entertainment, shopping and convenient transportation, thus providing a solid resident base and cash flow potential for the property. The neighborhood boundaries are Beechnut to the north, Beltway 8 (Sam Houston Tollway) to the west, Hwy 59 to the east and Bissonnet to the south.

Houston Chinatown - The property is located in southwest Houston, Texas, just over a mile south of Bellaire Blvd. Houston Chinatown is approximately 1.5 miles north of the property. Houston Chinatown is a vibrant, expanding Asian community. There are 29+ banks including overseas Chinese banks and mainstream banks on Bellaire Blvd. This stretch of Bellaire has been dubbed the Wall Street of Chinatown. Houston has the 9th largest Asian population in the country, including Chinese, Taiwanese, Vietnamese, Japanese, Koreans, Asian Indians, and Pakistanis, with the largest concentration in the Alief area of Houston.

Houston Christian University - approximately 2 miles east of the property, a 158-acre campus in southwest Houston with 2800+ students and is estimated to double its student population in the next 5 years. Fastly becoming one of Houston's premier private universities. HCU has embarked on a broad campus master plan that has benefited not only the University's student body, but also the surrounding community in southwest Houston. **The University has expanded to the freeway from S Gessner to Beechnut with a 160 Million dollar project that has helped to beautify the area and has repositioned itself and the economic opportunities in the sharpstown area. Once the full expansion is completed it will be one of the major employers in the area.**

Memorial Hermann Southwest Hospital System - approximately 1.75 miles east of the property sits next to the Houston Christian University. The hospital has been recognized as one of Americas 50 best hospitals by HealthGrades, an independent health quality ratings company. Memorial Hermann is a world-class health system with locations throughout Houston and the surrounding areas and employs in excess of 20,000 people.

Westchase District - approximately 2.5 miles north of the property, covers 4.2 square miles (2,700 acres) and is one of Houston's premier business addresses. The District employs more than 100,000 people.

Sugar Land - approximately 5 miles south of the property, It is home to numerous high-profile regional and international corporations housed in over 22 million square feet of commercial space, including Minute Maid, Schlumberger, Fluor Corporation, Bechtel EO and Aetna.

Villa Madrid	Pro Forma
---------------------	------------------

Property Information				
Number of Units:	424	Approximate Net Rentable Area:	282,120	
Date of Construction-Per HCAD:	1976	Average Unit Size:	666	
Roofs:	Pitched	Current Monthly Market Rent:	\$312,480	\$737 / Unit \$1.108 / SF
		Est. Avg Leased Rent 1-31-2024	\$292,943	\$727 / Unit \$1.09 / SF
HVAC System:	All Units except EFF Units	HVAC	Stabilized Rents Used:	\$321,854
	EFF Units	Individual Window Units		
Metering:	Water	RUBS	2023 Rate / \$100 of Value:	2.213211%
	Trash & Pest	N/A		
Est. Current Occupancy:	1/31/2024	96%	2023 Assmt	\$14,014,530
Current Collections:	Dec-23	\$305,717	Pro Forma / Estimated Assmt Used:	\$15,415,983
Trailing Collections:	Dec 2023 T-3 Avg	\$304,113	Pro Forma Assmt. Used Is the current Assmt increased by {10%}	
Income is DEC 2023 T-3 Avg Income Annualized			Pro forma / Estimate	
Expenses are DEC 2023 T-12 Actual			Expenses and Revenue are Estimated	
Except Where Noted			Except Where Noted	

Revenue and Collections

Current Market Rent with an approximate {3.00%} Rent Increase		3,862,253	321,854
Gain/(Loss) to Lease		(38,623)	1%
Vacancy		(154,490)	4.0%
Emp. Units, Model, Storage and Utility Units		(38,623)	1.00%
Allowances, Concessions and other Rental Losses		(38,623)	1.00%
Total Rental Income {Actual is (93%) Ecc. Occ. , Pro Forma is (93%) Ecc. Occ. on Pro Forma Rents}		3,497,132	3,591,895 { 93.0% }
Total Other Revenue	Actual Includes Water, Fees, Laundry, Misc.	152,228	\$359 / Unit
			254,400
Total Gross Annual Revenue {Actual is (97%) Ecc. Income, Pro Forma is (100%) Ecc. Income}		3,649,360	\$304,113 / Mth
			3,846,295

Expenses and Reserves

Fixed Expenses							
Taxes	Pro Forma is Estimated	310,171	\$732 / Unit	2023 Assmt and 2023Rate	341,188	Pro Forma	\$805 / Unit
Franchise Tax		10,986	\$26 / Unit		12,800		\$30 / Unit
Insurance	Includes Flood Insurance	582,241	\$1,373 / Unit	Per T-12	720,800	Estimated	\$1,700 / Unit
Total Fixed Expenses		903,398	\$2,131 / Unit			1,074,788	\$2,535 / Unit
Management & Asset Fee	Actual is { 4.00% } , Pro Forma is { 3.00% }	145,974	\$344 / Unit	based on above income		115,389	\$272 / Unit
Payroll plus Burden plus Contract Labor		134,438	\$317 / Unit			402,800	\$950 / Unit
Total Utilities (Water, Electricity, Gas)		473,397	\$1,117 / Unit			473,397	\$1,117 / Unit
- Common Area and Vacant	24,202						
Gas	35,596						
Water and Sewer	413,599						
Repairs, Maintenance and Make Ready		178,880	\$422 / Unit			169,600	\$400 / Unit
Marketing - Advertising		300	\$1 / Unit			4,240	\$10 / Unit
Contract Services- (Pest Control and Waste Removal, Landscaping, Patrol, Water Softner)		80,911	\$191 / Unit			80,911	\$191 / Unit
General Admin	Incl Office Exp and other Admin Exp	42,012	\$99 / Unit			42,400	\$100 / Unit
Reserve for Replacement is Estimated		127,200	\$300 / Unit			127,200	\$300 / Unit
Total Expenses ~ (average Unit size is {666} Sq. Ft.)		2,086,511	\$4,921 / Unit			2,490,725	\$5,874 / Unit
			\$7.40 / SF				\$8.83 / SF
Net Operating Revenue		1,562,849				1,355,570	



Villa Madrid

STABILIZED VALUE - 60 MONTHS OUT

Property Information					
Number of Units:	424	Approximate Net Rentable Area:	282,120		
Date Built Per HCAD:	1976	Average Unit Size:	665		
Roofs:	Pitched	Proposed Monthly Market Rent at 36 Mths:	\$348,086	\$821 / Unit	\$1.234 / SF
HVAC System:	Individual				
Metering: Electric	Individual				
Water	RUBS				
Est. Occupancy at Stabilization :	96%				

STABILIZED PRO FORMA Value at 36 Months Out

Revenue and Collections

		% of Gross Potential Income
Total Gross Rent Potential	4,431,407	93.8%
Total Other Income Potential	291,889	6.2%
Estimated Gross Potential Income	4,723,297	100.0%
VAC./OTHER RENTAL LOSSES	(310,199)	{7%} of Gross Rent Potential
Total Estimated Gross Annual Income	4,413,098	{93%} of Gross Potential Income

Expenses

Total Expenses ~ (average Unit size is {665} Sq. Ft.)	(2,787,368)	\$6,574 / Unit \$9.88 / SF
Estimated Stabilized Net Operating Income (36 Mths Out)	\$1,625,730	

Estimated Potential Value Based on a Stabilized NOI of \$1,625,730 (60 mths out)

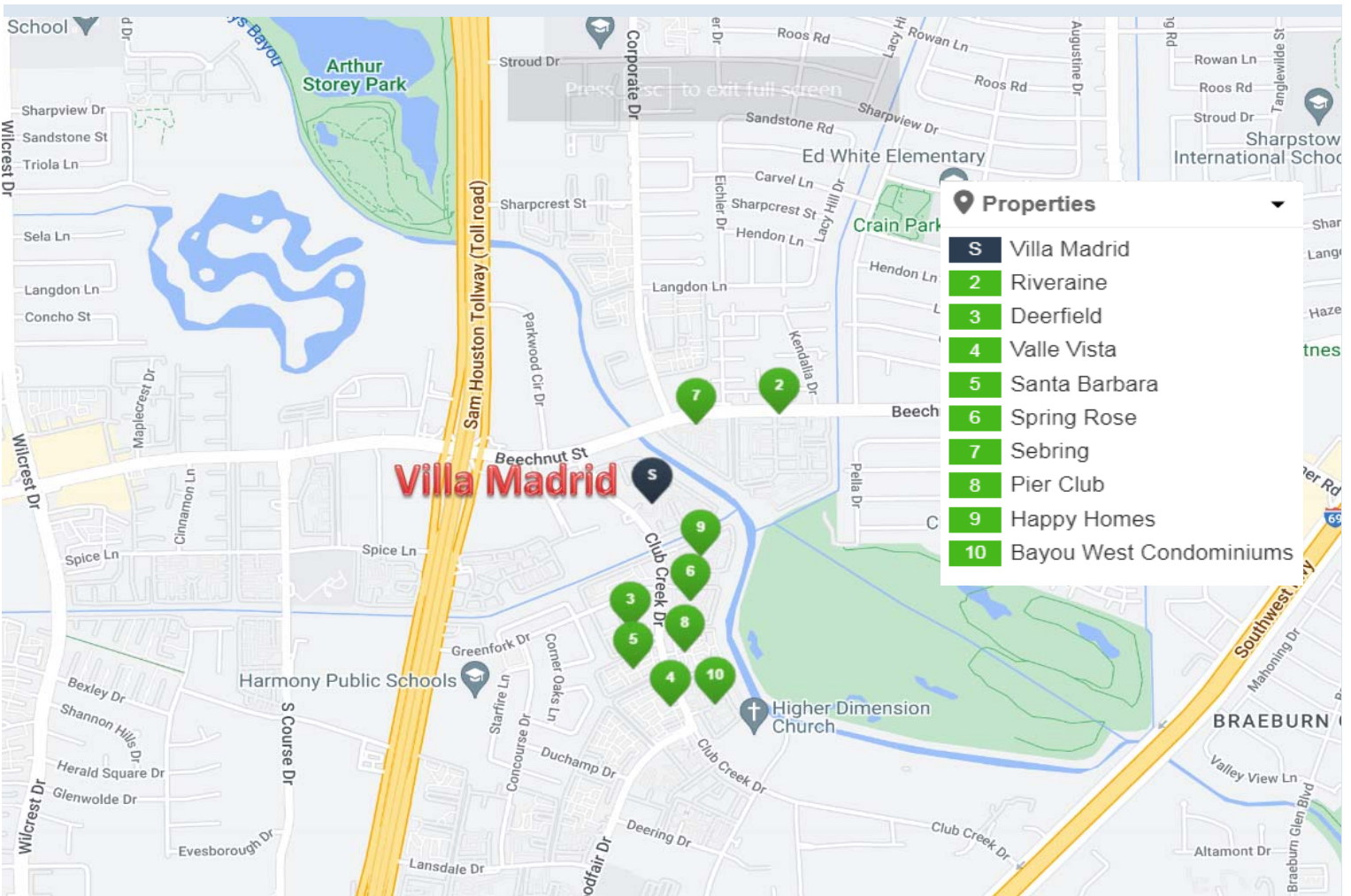
Cap Rate	Value Generated	
5.75%	\$28,273,561	\$66,683 / U \$100.22 / SF
6.00%	\$27,095,496	\$63,904 / U \$96.04 / SF
6.25%	\$26,011,676	\$61,348 / U \$92.20 / SF



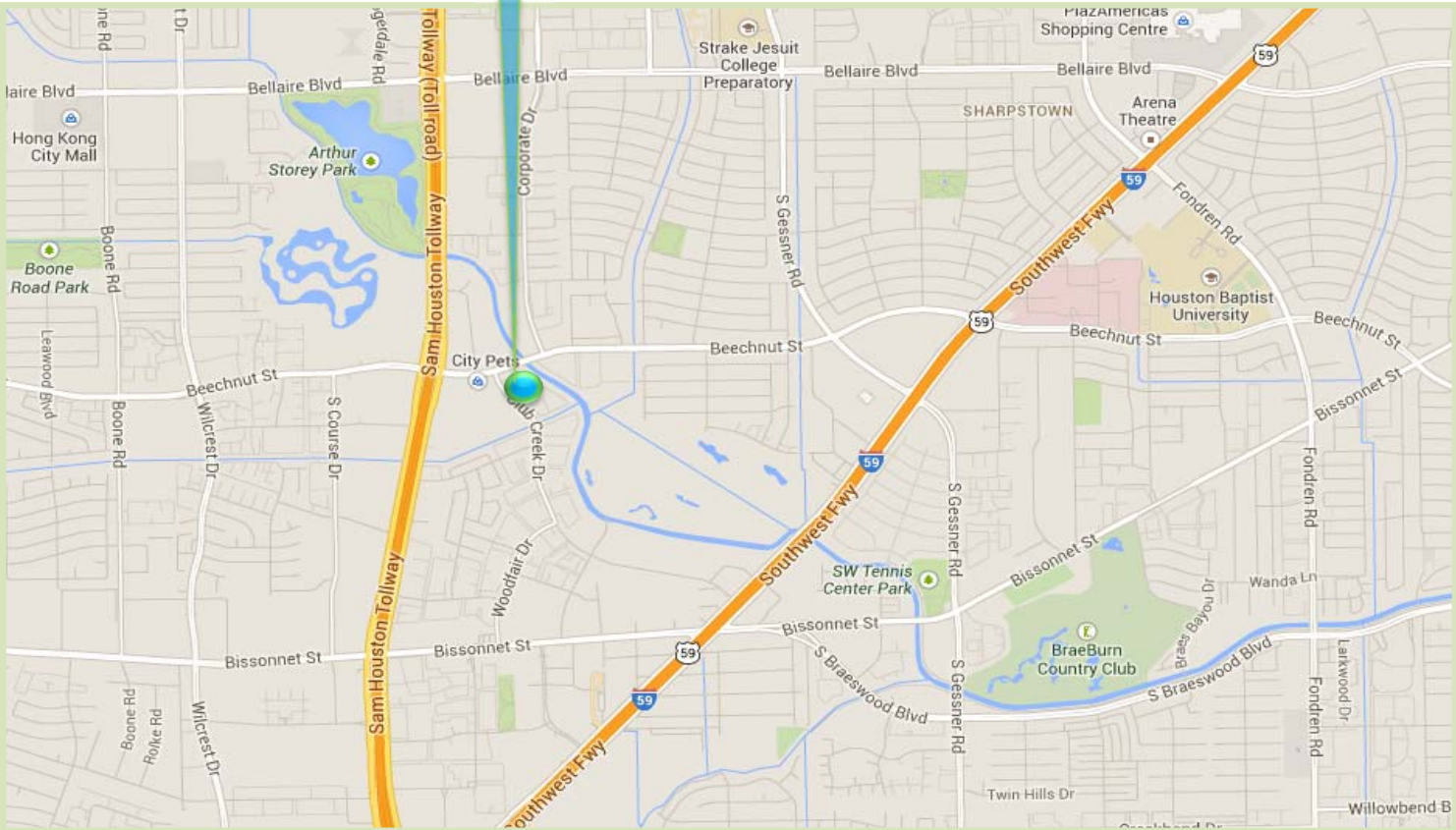
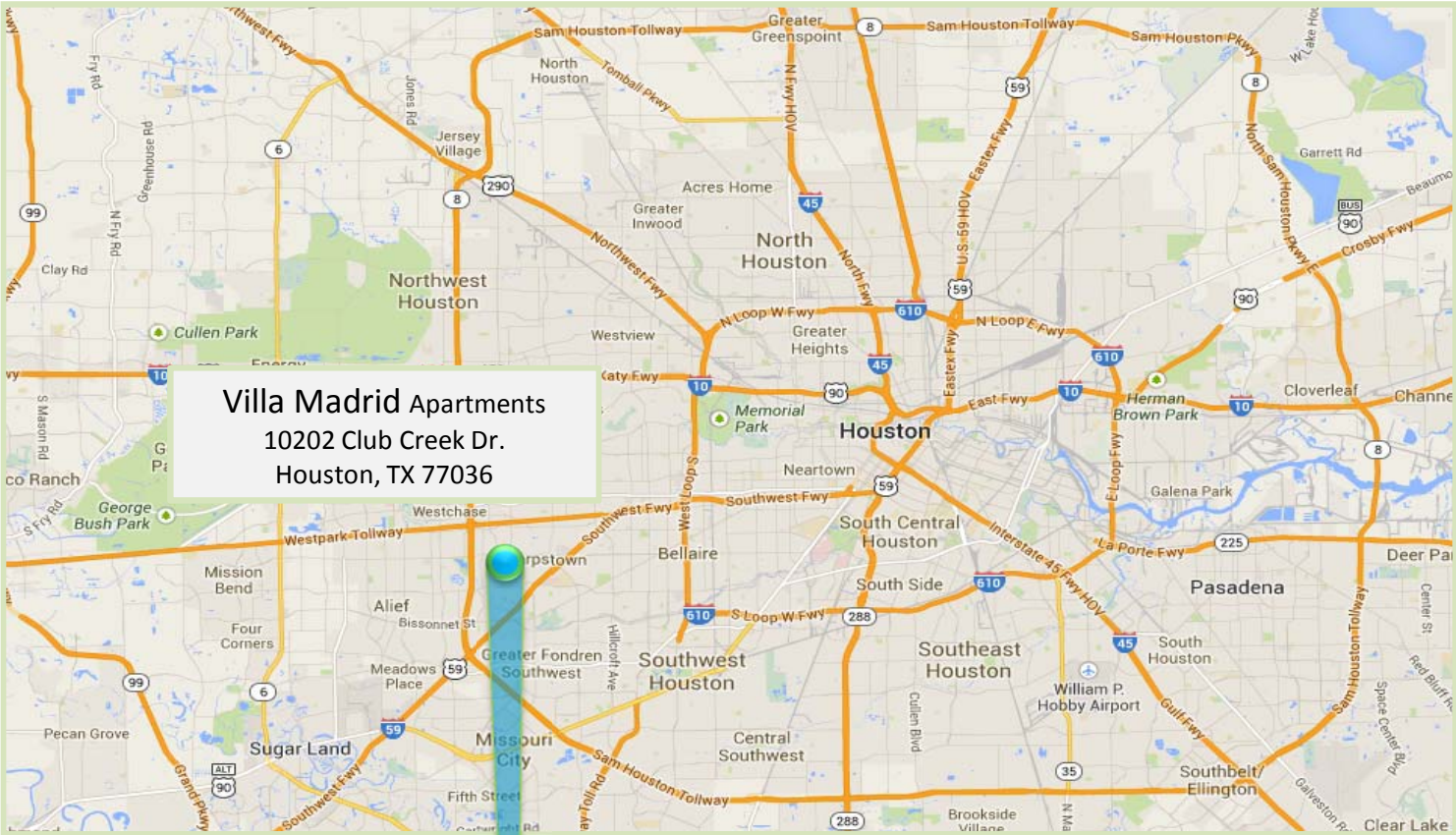
Villa Madrid

Competitive Properties

MAP MARKER	Complex	Street Num	Street Name	Zip	Total Units	Occ	Avg Rent/ SF	Avg Rent/ Unit	Avg SF	Built
2	Riveraine	8181	Colony Street	77036	648	99%	\$1.25	\$947	635	1975
3	Deerfield	10001	Club Creek Drive	77036	246	94%	\$1.15	\$846	733	1977
4	Valle Vista	9901	Club Creek Drive	77036	238	94%	\$1.13	\$951	844	1977
5	Santa Barbara	9955	Club Creek Drive	77036	176	90%	\$1.07	\$715	666	1976
6	Spring Rose	10000	Club Creek Drive	77036	182	95%	\$1.21	\$823	682	1980
7	Sebring	9501	Beechnut Street	77036	204	66%	\$1.31	\$1,066	814	1975
8	Pier Club	9950	Club Creek Drive	77036	209	99%	\$1.06	\$791	747	1974
9	Happy Homes	10110	Club Creek Drive	77036	240	100%	\$1.04	\$855	819	1977
10	Bayou West Condominiums	9898	Club Creek Drive	77036	171	99%	\$1.31	\$1,024	783	1978
Average					257	93%	\$1.17	\$874	747	1977
S	Villa Madrid	Subject	10202 Club Creek Dr	77036	424	98%	\$1.05	\$701	666	1976



LOCATION MAPS



Near-by Shopping

 **H-E-B**

Retail, Food and Beverage Retail, Grocery Store • 0.5 miles

 **Great Wall Supermarket**

Retail, Food and Beverage Retail, Grocery Store • 1.1 miles

 **Fiesta Mart**

Retail, Food and Beverage Retail, Grocery Store • 1.4 miles

 **Foodtown**

Retail, Food and Beverage Retail, Grocery Store • 0.7 miles

 **H Mart**

Retail, Food and Beverage Retail, Grocery Store • 1.3 miles

 **Nha Trang Plaza**

Retail, Shopping Plaza • 1.5 miles

 **Hong Kong City Mall**


Retail, Food and Beverage Retail, Grocery Store • 1.8 miles

 **Acacia Food Mart**

Retail, Food and Beverage Retail, Butcher, Groc... • 2.7 miles

 **PlazAmericas**

Retail, Shopping Mall • 2.6 miles

 **El Rancho Supermercado**

Retail, Food and Beverage Retail, Grocery Store • 2.9 miles

Features / Amenities

4 Spacious 1 & 2 Bedroom Floorplans

Wood Burning Fireplaces - 2nd floor

Large Walk-In Closets with Built-In Shelves

Linen Closets

Washer / Dryer Connections

All Electric Appliances

Kitchen Pantries

Serve-Through Bars

Large Windows for Light

Window-Blinds

Outside Storage

Built-In Bookshelves

Large Stand Alone Office

Limited Access Gates

Cable Television Available

High Speed Internet Available

Four Laundry Facilities

Patios / Balconies

Swimming Pool

Near 3 Major Bus Lines

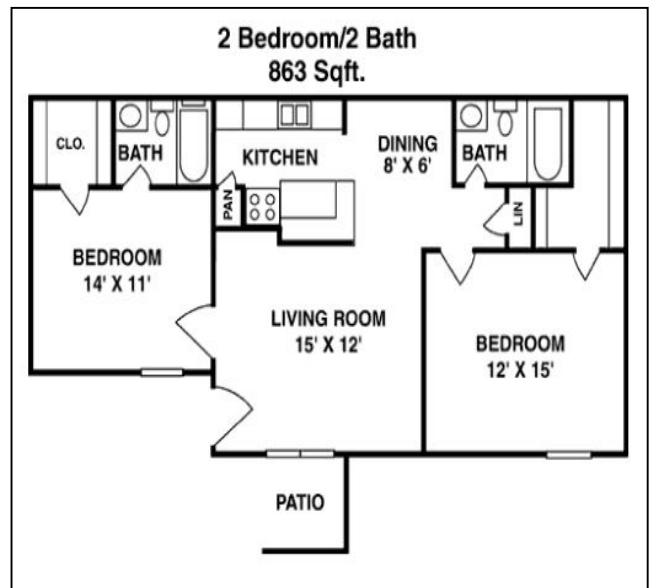
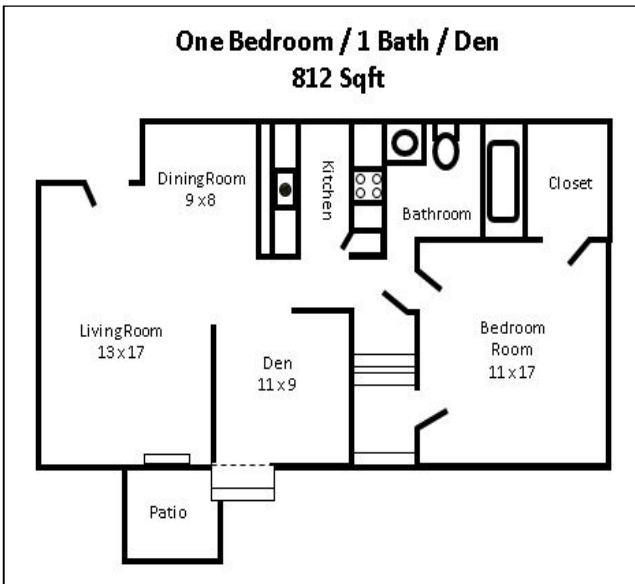
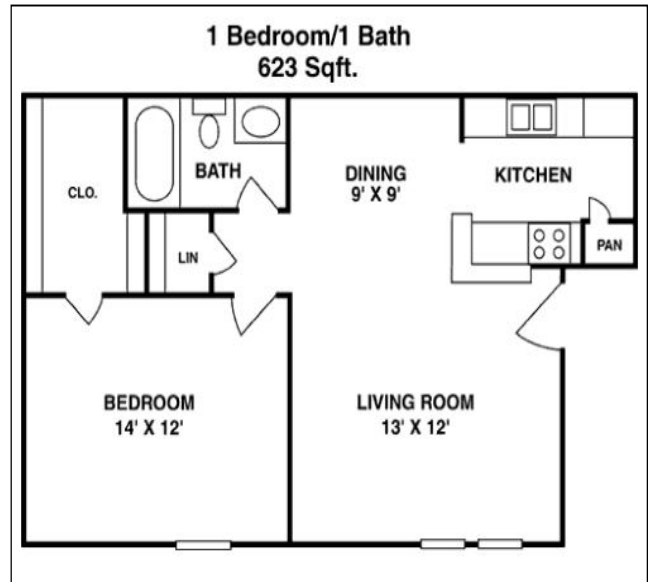
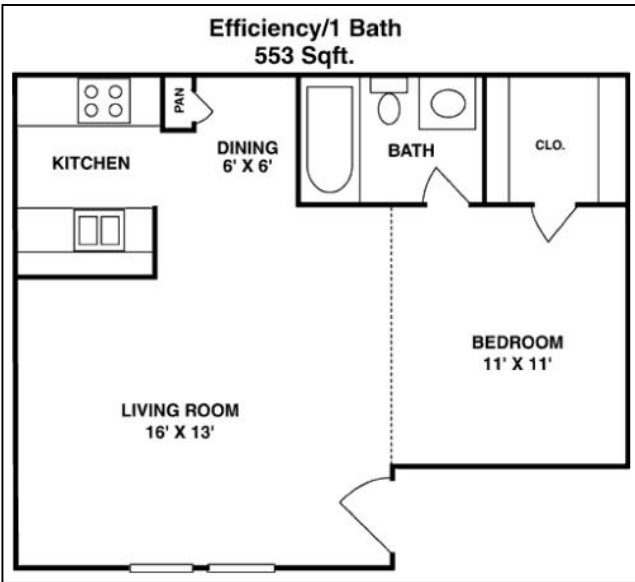
Highway Accessible (59 and Beltway 8 Tollway)

Features Vary by Individual Unit



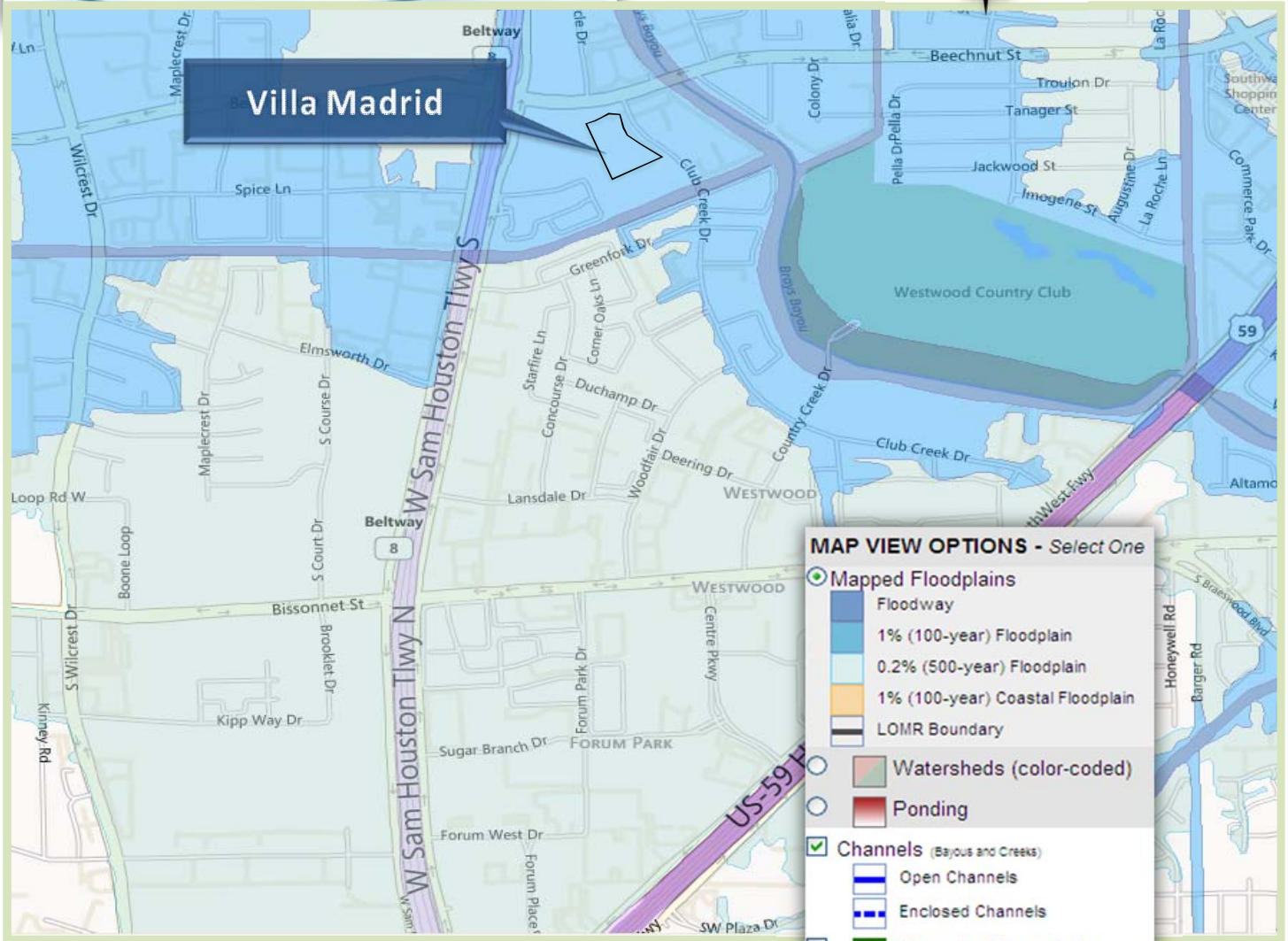
Villa Madrid

FLOOR PLANS



HARRIS COUNTY PLAT

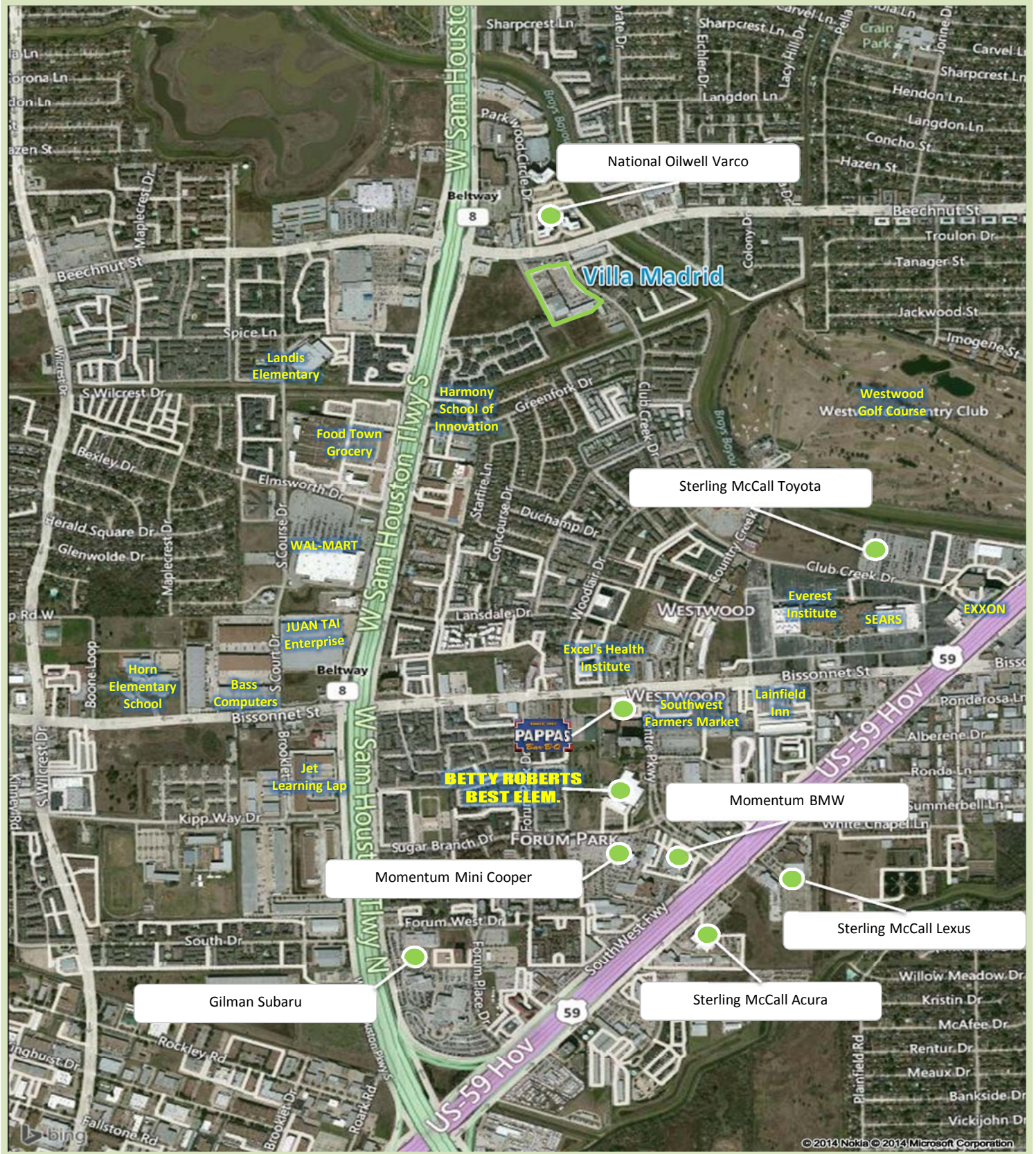




DISCLAIMER:

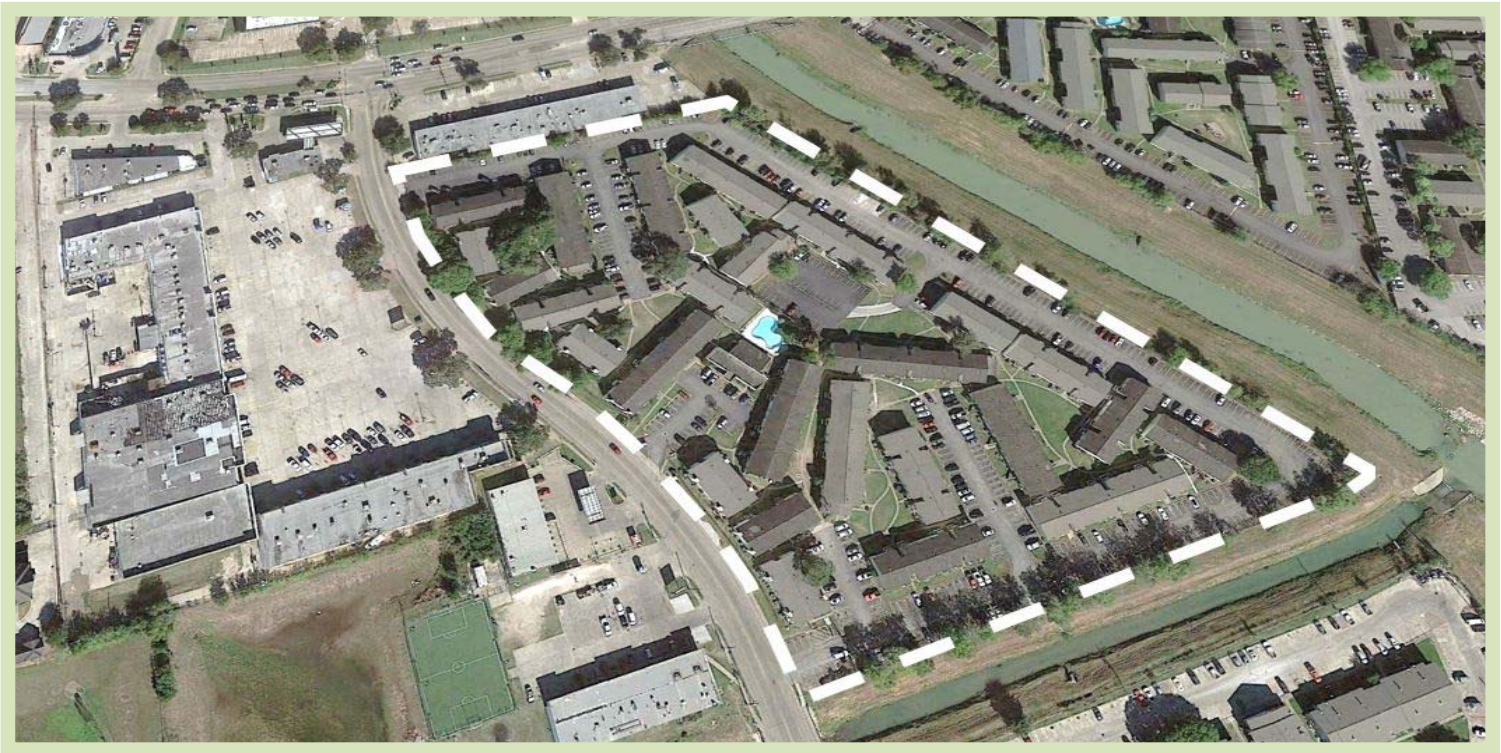
While the floodplain data that is shown on the map is the same, this map is not an official effective FEMA Flood Insurance Rate Map (FIRM).

This map is for information purposes only. For an official flood zone determination please contact



Villa Madrid

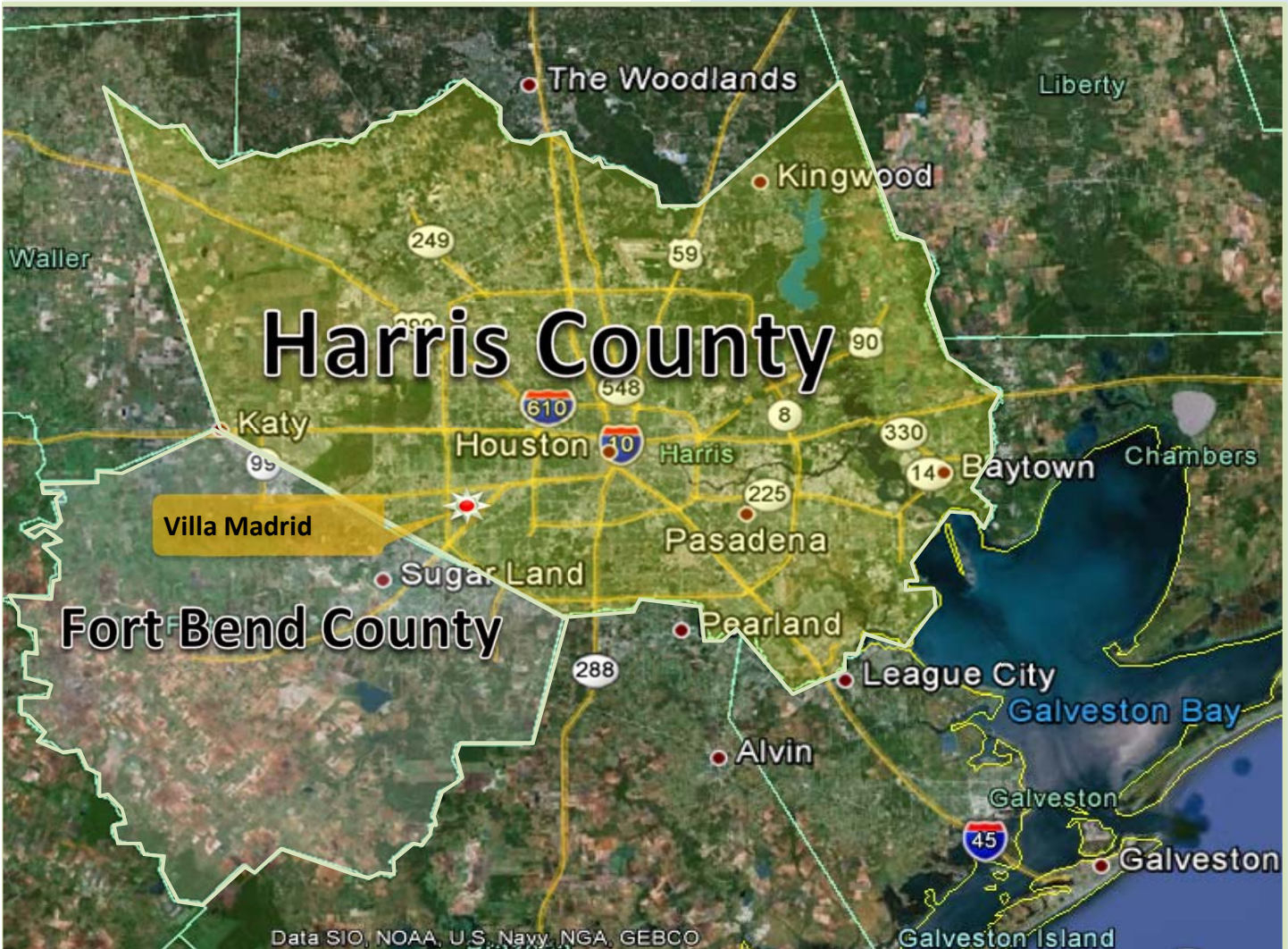
PROPERTY AERIAL



Villa Madrid

COUNTY LOCATION AERIAL

Villa Madrid is located in the Sharpstown/Westwood area of S.W. Houston, Texas. between Beltway 8 and Hwy 59. It is approximately 3.5 miles north of the the Harris County/Fort Bend County Line and less than 5 miles to the city of Sugar Land.



PROPERTY PHOTOS



PROPERTY PHOTOS



BROKERAGE SERVICE INFORMATION

Approved by the Texas Real Estate Commission for Voluntary Use

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

Information About Brokerage Services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written - listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License

Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you,

you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Buyer, Seller, Landlord or Tenant

Date

Texas Real Estate Brokers and Salespersons are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a question or complaint regarding a real estate licensee, you should contact TREC at P.O. Box 12188, Austin, Texas 78711-2188 or 512-465-3960.



01A TREC No. OP-K

Disclaimer: The information contained herein has either been given 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. Vacancy factors used herein are an arbitrary percentage used only as an example. It does not necessarily relate to actual vacancy, if any. The value of the investment is dependent upon these estimates and assumptions made above, as well as the investment income, the tax bracket and other factors which your tax advisor and/or legal counsel should evaluate. **THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME, EXPENSE, AND ALL OTHER INFORMATION CONTAINED HEREIN,** and should also perform a detailed inspection of the property. We have not determined whether the property complies with city ordinances and recommend that you determine whether or not the property complies with deed restrictions and the City of Houston life safety ordinance, whether or not a certificate has been issued, and whether or not the property contains asbestos, lead paint and/or mold and whether or not the property lies within a flood plain .

Villa Madrid



Houston Income Properties, Inc.

Brokering Since 1988

Houston Income Properties, Inc. License# - 0393404

- **Jim Hurd - Broker - President**
713-783-6262
jhurd@houstonincomeproperties.com
- HOUSTON CORPORATE OFFICE
6363 Woodway #370
Houston, Texas 77057
713-783-6262
- AUSTIN OFFICE
512-610-8000

- **Jim Hurd – Broker – President**
Austin and Houston Locations
jhurd@houstonincomeproperties.com

Houston Office Brokers / Agents:

- **Bishale Patel - Broker**
bpatel@houstonincomeproperties.com
- **Gwyn VonHeeder - Agent**
gvonheeder@houstonincomeproperties.com
- **Bishale Patel – Broker**
Bpatel@houstonincomeproperties.com
- **Mitul Patel - Broker**
mpatel@houstonincomeproperties.com
- **James Barry - Agent**
jbarry@houstonincomeproperties.com
- **Peter Huang - Agent**
phuang@houstonincomeproperties.com

Austin Office Brokers / Agents:

- **Jim Hurd - Broker**
jhurd@houstonincomeproperties.com