

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

**Multi-Family**  
OFFERING MEMORANDUM

**284 Units**  
**1977 Construction**  
**Good Upside Potential**

# *Oakwood Villa*

6201 W. Bellfort • Houston • Texas



**HOUSTON INCOME PROPERTIES, INC.**

Broker – Jim Hurd

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[www.hipapt.com](http://www.hipapt.com)

Brokerage License #0393404

# Oakwood Villa

## OFFERING SUMMARY

PROPERTY DESCRIPTION	
<b>Name:</b>	Oakwood Villa
<b>Address:</b>	<b>6201 W. Bellfort</b>
<b>City / State:</b>	<b>Houston, TX 77035</b>
<u>DO NOT VISIT THE PROPERTY WITHOUT MAKING AN APPOINTMENT THROUGH THE BROKER. DO NOT DISTURB OR CONTACT THE STAFF.</u>	
<b>Property Type:</b>	Multi-family - 2 Story - Garden Style
<b>No. Apt. Buildings</b>	25
<b>Yr. of Construction</b>	<b>1977</b>
<b>Materials:</b>	Brick / Siding
<b>Number or Units:</b>	<b>284</b>
<b>Total Rentable SF:</b>	254,106 SF
<b>Avg. Unit Size:</b>	<b>895 SF</b>

INVESTMENT PROFILE	
<b>Type of Sale:</b>	Conventional
<b>Asking Price:</b>	<b>Determined by the Market</b>
<b>Current NOI:</b>	<b>\$2,535,702</b>
<b>Proj. NOI:</b>	<b>\$2,447,967</b>
<b>Proj. 5th Year Sale NOI:</b>	<b>\$1,887,101</b>
<b>Current Occupancy:</b>	<b>90%</b>
<b>RUBS:</b>	Water
<b>Market Area:</b>	<b>Houston</b>
<b>Sub-market:</b>	<b>Fondren S.W</b>
<b>Scheduled Potential Rent:</b>	\$312,500 / Month as of Jan 2024
<b>Avg. Rent / Unit:</b>	\$1,100
<b>Avg Rent / SF:</b>	\$1.23 / SF

For Current and Projected NOI see analysis on pages 5 and 6 of this memorandum

**As of January 2025 RR**



## Property Highlights

- 1977 Constructed, "C" Grade Apartment Community
- Located in the Fondren S.W. area of southwest Houston, Texas.
- The property has good access to major transportation arteries of Houston.
- 90% Occupancy (as of 1-25-2025 Rent Roll)
- There is 1 unit that the tenant's rent is subsidized by City Housing
- Good Upside - Currently the Property has market rents below the area's market. There are washer and dryer connections in the 919 and 1287 SF Units. All Units have Granite Countertops in the Kitchen and Bathrooms, in the last year all drive-ways/parking lots were repaired. In the last 1.5 years the owner has replaced appliances in 200 units. Continued property improvements and strong management should produce upside in the rents.
- To be sold on an "all cash" basis. There is no assumable debt in place, allowing for unrestricted financing options to a buyer

# Oakwood Villa

6201 W. Bellfort  
Houston, TX 77035

Good Upside with Stabilization



### PROPERTY INFORMATION

Units:	284
Avg Size:	895
Date Built Per HCAD:	1977
"E" Mtr/"W" Mtr:	Indiv. / RUBS
Roof:	Flat
Land (Acres) Per HCAD:	11.50
Rentable Sq Ft:	254,106

New Loan Required

### Estimated Total Revenue ( 90% Occupancy as of 01-25-25 RR)

Mth.	Dec 2024 T-3 Avg	Dec-2024	Nov-2024	Oct-2024	Sep-2024
Coll.	\$273,980	\$272,648	\$274,940	\$274,352	\$273,541



1. **Good Location in the Fondren S.W. area of S. W. Houston, aprox. 3 miles inside of Beltway 8, less than 3.5 miles east 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 Stafford, Texas and 10 miles from Missouri City and 5 miles from the city of Bellaire. The area has good access to major transportation arteries such as Hwy 59, Beltway 8, Hwy 90, S. Gessner, S. Braeswood, Fondren, Hilcroft, Chimney Rock, S. Post Oak, Loop 610, W. Bellfort and W. Airport Blvd. The property is across from a retail center consisting of eateries and retail shops.

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

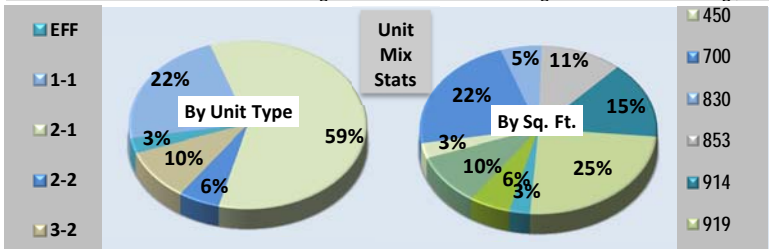
3. **The 919 and 1287 SF Units have Washer and Dryer connections. There is a laundry contract in place that expires on 6-30-2026, at which time a new owner may renegotiate the terms.**

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### Estimated Market Rent Unit Mix

#Units	Notes	Type	Avg SF	Total SF	Rent / Unit	Total Rent	Rent/ SF
8		EFF	450	3,600	\$635	\$5,080	\$1.41
64		1-1	700	44,800	\$870	\$55,680	\$1.24
16		2-1	830	13,280	\$1,020	\$16,320	\$1.23
32		2-1	853	27,296	\$1,070	\$34,240	\$1.25
42		2-1	914	38,388	\$1,135	\$47,670	\$1.24
70		2-1	919	64,330	\$1,185	\$82,950	\$1.29
8		2-1	1257	10,056	\$1,300	\$10,400	\$1.03
16		2-2	1020	16,320	\$1,275	\$20,400	\$1.25
28		3-2	1287	36,036	\$1,420	\$39,760	\$1.10
<b>284</b>	<b>90%</b>		<b>895</b>	<b>254,106</b>	<b>\$1,100</b>	<b>\$312,500</b>	<b>\$1.230</b>
total units	est. occ.		avg / sf	total / sf	avg rent	total rent	avg\$/sf



# Oakwood Villa

6201 W. Bellfort  
Houston, TX 77035

**Good Cash Flow Investment**



PROPERTY TAX INFOR.  
HCAD# 1063920000001

Taxing Authority	Rate/\$100
Harris County	0.6025390
Houston ISD	0.8683000
City of Houston	0.5191900
Port of Houston Authy	0.0061500
Houston Comm Coll	0.0961830
HC IDS	0.1000000
2024 Rate / \$100 of Value:	2.192362
2024 Assessment	\$18,555,505
<b>Est. Property Tax</b>	<b>\$406,804</b>

### CONSTRUCTION FEATURES

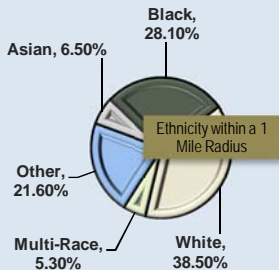
Hot Water:	Gas Fired Boilers	Paving:	Asphaltic Concrete
Elec Meter:	Individual	Materials:	Brick / Siding
HVAC:	Individual	# of Stories:	2
Water:	RUBS	Parking:	Open
Access Gates:	Yes	# Apt. Buildings:	25
Roof:	Flat	Units Per Acre:	25

### Oakwood Villa



#### Estimated Population 2024

1 Mile Radius - 35,518  
3 Mile Radius - 221,309



#### 2024 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

#### 2024 Est. Ethnicity 1 Mile Radius



### AREA INFORMATION



**Oakwood Villa** - is a 284-unit, 2 story, garden-style apartment community located in Houston, Texas. This distinctive property is conveniently positioned in southwest Houston approx. 3 miles inside of Beltway 8. It is approx. 3.5 miles from the Harris and Ft Bend County line. Positioned on W. Bellfort . near Hilcroft Ave. Bellfort is one of Houston's major thoroughfares in the Fondren Southwest 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 S. Braeswood to the north, Beltway 8 (Sam Houston Tollway) to the west, Hillcroft Ave to the east and Hwy 90 to the south.

**Houston Chinatown** - The property is located in southwest Houston, Texas, just over a 3 miles south of Bellaire Blvd. Houston Chinatown is approximately 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 one of the largest Asian population in the country, including Chinese, Taiwanese, Vietnamese, Japanese, Koreans, Asian Indians, and Pakistanis, with the largest concentration in the southwest area of Houston.

**Houston Christian University** - approximately 3 miles north 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 3 miles north of the property sits next to Houston Christian Univeristy. 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 5 miles northwest 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 9 miles southwest 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.

**Oakwood Villa** **Pro Forma**

Property Information				
Number of Units:	284	Approximate Net Rentable Area:	254,106	
Date of Construction-Per HCAD:	1977	Average Unit Size:	666	
Roofs:	Flat	Current Monthly Market Rent:	\$312,500	\$1,100 / Un \$1.23 / SF
		Est. Avg Leased Rent 1-31-2024	\$292,943	\$727 / Unit \$1.21 / SF
HVAC System:	All Units except EFF Units HVAC EFF Units Individual Window Units	Stabilized Rents Used:	\$321,875	\$1,133 / Un \$1.267 / SF
Metering:	Water RUBS Trash & Pest N/A	2024 Rate / \$100 of Value:	2.192362%	
Est. Current Occupancy:	1/31/2024 90%	2024 Assessment	\$18,555,505	
Current Collections:	Dec-24 \$272,648	Pro Forma / Estimated Assmt Used:	\$20,411,056	Pro Forma Assmt. Used Is the current Assmt increased by (10%)
Trailing Collections:	Dec 2024 T-3 Avg \$273,980			
<b>Income is DEC 2023 T-3 Avg Income Annualized Expenses are DEC 2023 T-12 Actual Except Where Noted</b>			<b>Pro forma / Estimate Expenses and Revenue are Estimated Except Where Noted</b>	

**Revenue and Collections**

Current Market Rent with an approximate (3.00%) Rent Increase		<b>3,862,500</b>	<b>321,875</b>
Gain/(Loss) to Lease		(38,625)	1%
Vacancy		(154,500)	4.0%
Emp. Units, Model, Storage and Utility Units		(38,625)	1.00%
Allowances, Concessions and other Rental Losses		(38,625)	1.00%
<b>Total Rental Income (Actual is (0%) Ecc. Occ. , Pro Forma is (93%) Ecc. Occ. on Pro Forma Rents)</b>		<b>3,592,125</b>	<b>{ 93.0% }</b>
Total Other Revenue	Actual Includes Water, Fees, Laundry, Misc.	<b>170,400</b>	\$600 / Unit
<b>Total Gross Annual Revenue (Actual is (88%) Ecc. Income, Pro Forma is (97%) Ecc. Income)</b>		<b>3,287,760</b>	\$273,980 / Mth
		<b>3,762,525</b>	\$313,544 / Mth

**Expenses and Reserves**

**Fixed Expenses**

Taxes	<b>Pro Forma is Estimated</b>	406,804	\$1,432 / Unit	2024 Assmt and 2024Rate	447,484	<b>Pro Forma</b>	\$1,576 / Unit
Franchise Tax		10,882	\$38 / Unit	Based on above income	12,500	<b>Pro Forma</b>	\$44 / Unit
Insurance	<b>Includes Flood Insurance</b>	519,396	\$1,829 / Unit	Per T-12	519,396	<b>Estimated</b>	\$1,829 / Unit
<b>Total Fixed Expenses</b>			<b>937,082</b>	<b>\$3,300 / Unit</b>		<b>979,380</b>	<b>\$3,449 / Unit</b>
Management & Asset Fee	Actual is { 5.06% } , Pro Forma is { 3.00% }		166,361	\$586 / Unit	based on above income	112,876	\$397 / Unit
Payroll plus Burden plus Contract Labor			150,886	\$531 / Unit		269,800	\$950 / Unit
<b>Total Utilities (Water, Electricity, Gas)</b>			<b>394,305</b>	<b>\$1,388 / Unit</b>		<b>394,305</b>	<b>\$1,388 / Unit</b>
- Common Area and Vacant	18,465						
Gas	29,578						
Water and Sewer	346,262						
Repairs, Maintenance and Make Ready	Includes some Appliances & Truck Repairs		355,569	\$1,252 / Unit		170,400	\$600 / Unit
Marketing - Advertising			0	\$ / Unit		14,200	\$50 / Unit
Contract Services- (Pest Control and Waste Removal, Landscaping, Patrol)			85,459	\$301 / Unit		85,459	\$301 / Unit
General Admin	Incl Office Exp and other Admin Exp		51,073	\$180 / Unit		56,800	\$200 / Unit
Reserve for Replacement is Estimated			85,200	\$300 / Unit		85,200	\$300 / Unit

<b>Total Expenses ~ (average Unit size is {666} Sq. Ft.)</b>		<b>2,225,935</b>	\$7,838 / Unit		<b>2,168,420</b>	\$7,635 / Unit
			\$8.76 / SF			\$8.53 / SF
<b>Net Operating Revenue</b>		<b>1,061,825</b>			<b>1,594,105</b>	



# Oakwood Villa

## STABILIZED VALUE - 60 MONTHS OUT

Property Information			
Number of Units:	284	Approximate Net Rentable Area:	254,106
Date Built Per HCAD:	1977	Average Unit Size:	895
Roofs:	Flat	Proposed Monthly Market Rent at 36 Mths:	\$348,108    \$1,226 / Unit    \$1.37 / 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	4,431,691	95.8%
Total Other Income Potential	195,511	4.2%
<b>Estimated Gross Potential Income</b>	<b>4,627,202</b>	100.0%
VAC./OTHER RENTAL LOSSES	(310,218) {7% of Gross Rent Potential	
<b>Total Estimated Gross Annual Income</b>	<b>4,316,983</b>	{93% of Gross Potential Income

#### Expenses

<b>Total Expenses ~ (average Unit size is {895} Sq. Ft.)</b>	<b>(2,429,882)</b>	\$8,556 / Unit
		\$9.56 / SF
<b>Estimated Stabilized Net Operating Income (36 Mths Out)</b>	<b>\$1,887,101</b>	

### Estimated Potential Value Based on a Stabilized NOI of \$1,887,101 (60 mths out)

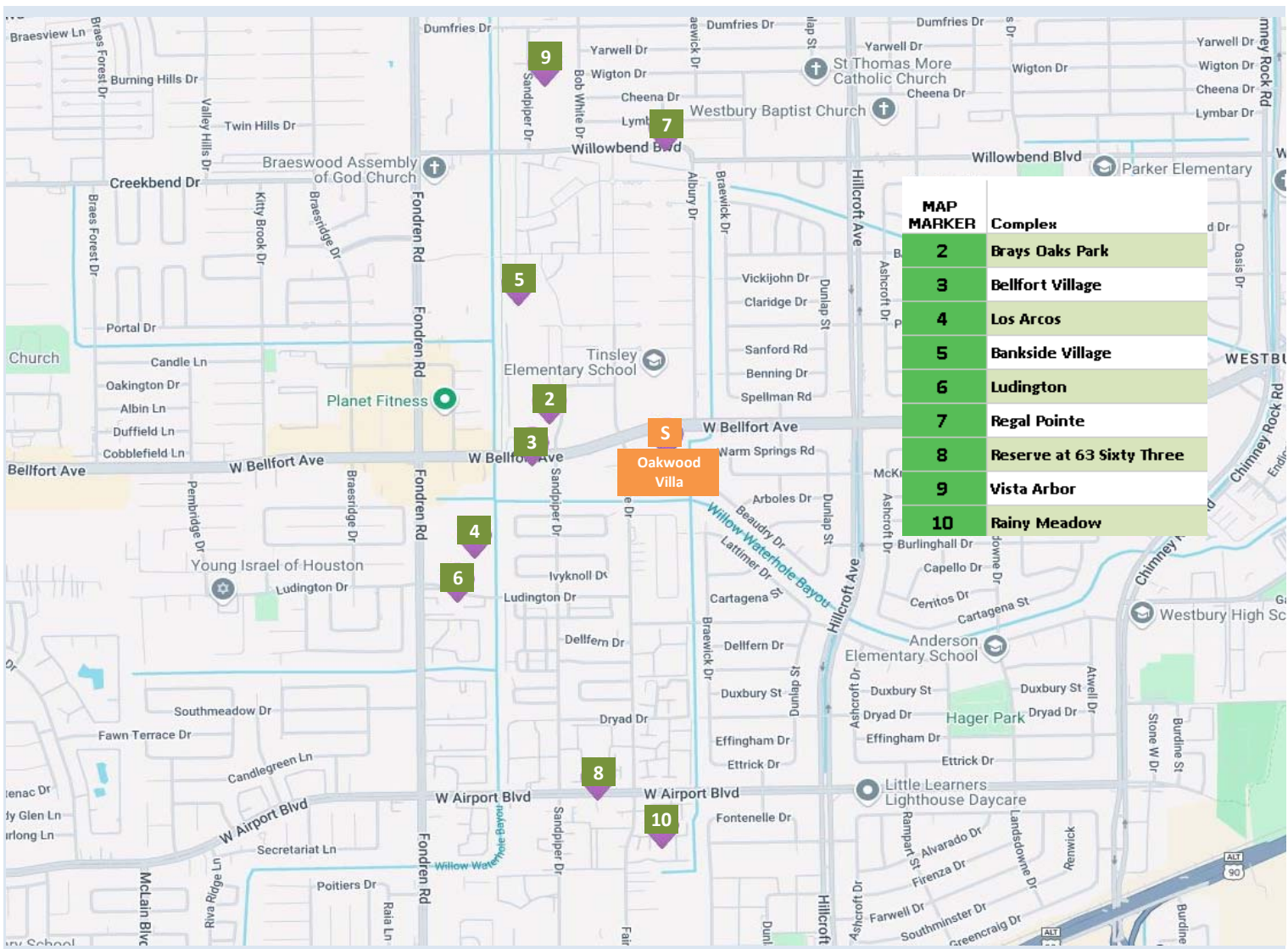
Cap Rate	Value Generated	
5.75%	\$32,819,145	\$115,560 / U \$129.16 / SF
6.00%	\$31,451,681	\$110,745 / U \$123.77 / SF
6.25%	\$30,193,614	\$106,316 / U \$118.82 / SF



# Oakwood Villa

# Competitive Properties

MAP MARKER	Complex	Street Num	Street Name	Zip	Total Units	Occ	Avg Rent/ SF	Avg Rent/ Unit	Avg SF	Built
2	Brays Oaks Park	6400 W. Belfort Ave		77035	80	95%	\$1.25	\$1,030	824	1978
3	Belfort Village	6405 W Belfort		77035	194	87%	\$1.28	\$1,182	920	1976
4	Los Arcos	11315 Fondren Rd		77035	516	94%	\$1.37	\$1,251	913	1977
5	Bankside Village	6425 Bankside Dr		77096	284	95%	\$1.53	\$1,153	755	1978
6	Ludington	6655 Ludington Dr		77035	126	100%	\$1.12	\$1,094	981	1980
7	Regal Pointe	6111 Willowbend Blvd		77096	140	94%	\$1.66	\$1,291	779	1977
8	Reserve at 63 Sixty Three	6363 West Airport Blvd		77035	468	91%	\$1.15	\$1,054	914	1983
9	Vista Arbor	10301 Sandpiper Dr		77096	320	?	\$1.31	\$1,074	821	1978
10	Rainy Meadow	12345 Bob White Dr		77035	244	95%	\$1.30	\$999	770	1982
<b>Average</b>					<b>264</b>	<b>94%</b>	<b>\$1.33</b>	<b>\$1,134</b>	<b>853</b>	<b>1979</b>
<b>S</b>	<b>Oakwood Villa</b>	Subject	6201 W. Belfort	77035	284	90%	\$1.23	\$1,100	895	1977



MAP MARKER	Complex
2	Brays Oaks Park
3	Belfort Village
4	Los Arcos
5	Bankside Village
6	Ludington
7	Regal Pointe
8	Reserve at 63 Sixty Three
9	Vista Arbor
10	Rainy Meadow





EDUCATION

# Features / Amenities

10 Spacious 1, 2 & 3 Bedroom Floorplans

Large Walk-In Closets

Linen Closets

Washer / Dryer Hookups In 919 & 1287 SF Units

All Electric Appliances

Kitchen Pantries

Serve-Through Bars

Large Windows for Light

Window-Blinds

**Large Stand Alone Office**

Limited Access Gates

Cable Television Available

High Speed Internet Available

Laundry Facilities

Patios / Balconies

Playground Area

Near Major Bus Lines

Highway Accessible (59 and Beltway 8 Tollway)

**Features Vary by Individual Unit**

**Tinsley Elementary School**

Public Elementary School

Grades 1-5

595 Students

**Fondren Middle**

Public Middle School

Grades 6-8

840 Students

**Westbury High School**

Public High School

Grades 9-12

2,243 Students

**Colleges & Universities**

**Houston Baptist University**

**Drive:** 9 min

**UT Health Houston**

**Drive:** 13 min

**The Art Institute of Houston**

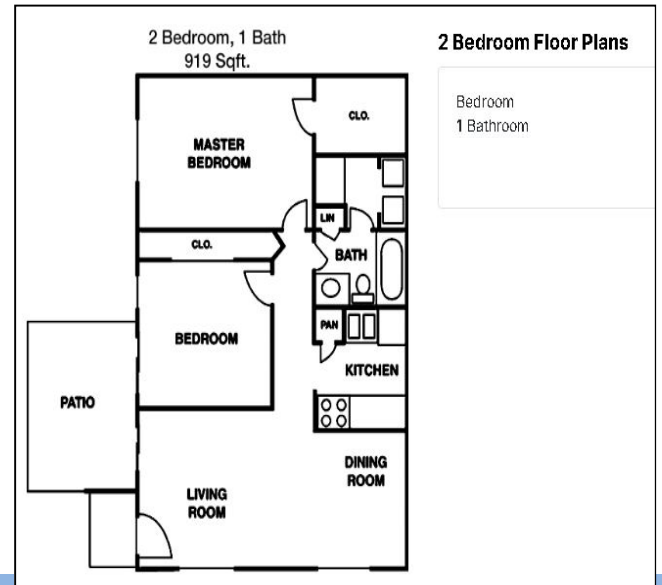
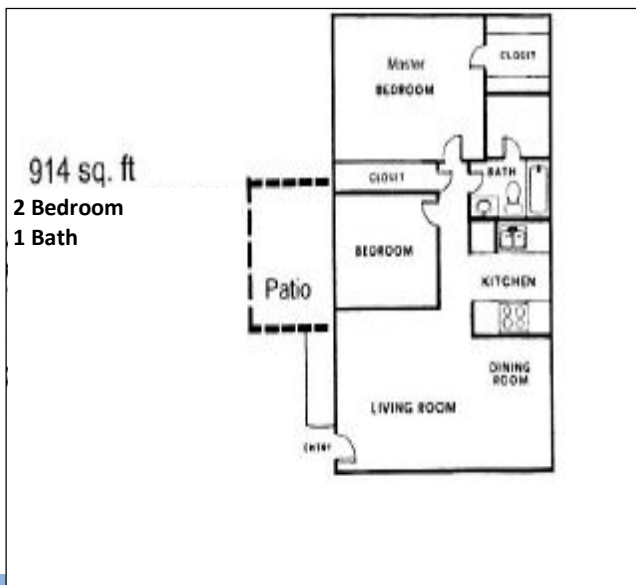
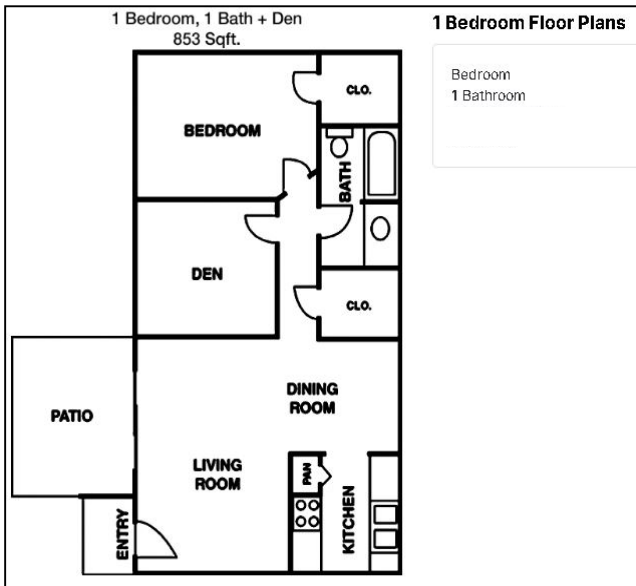
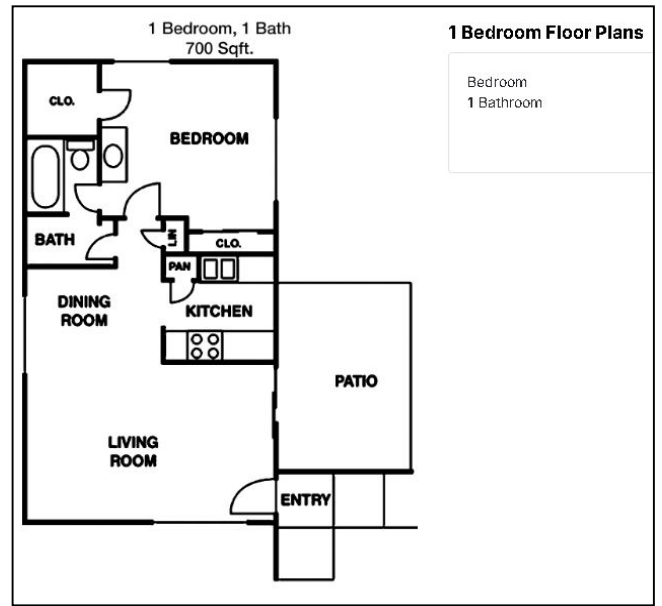
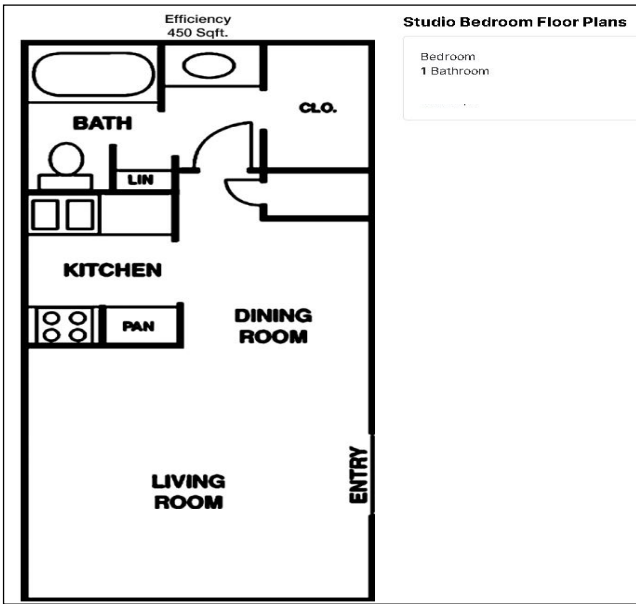
**Drive:** 13 min

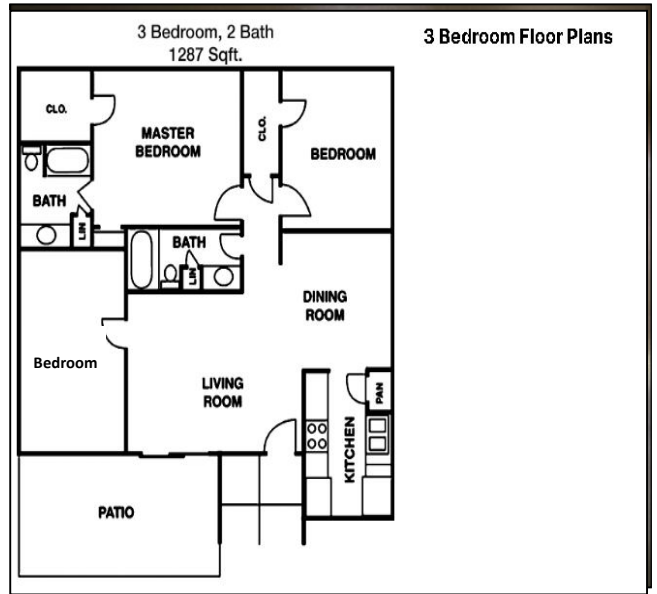
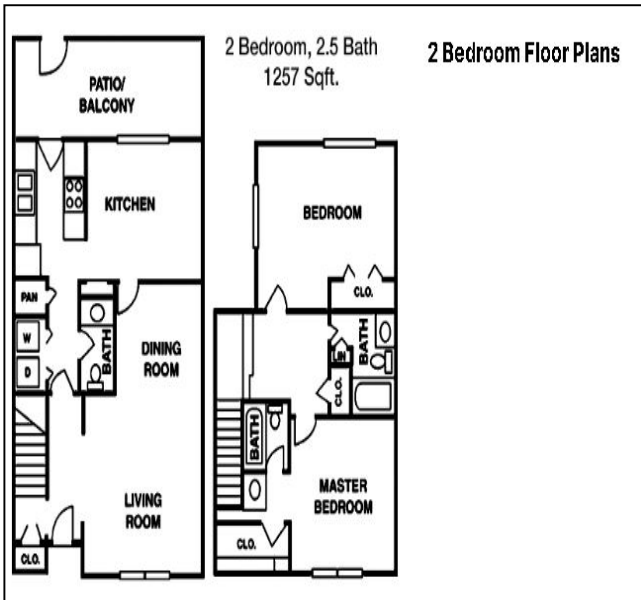
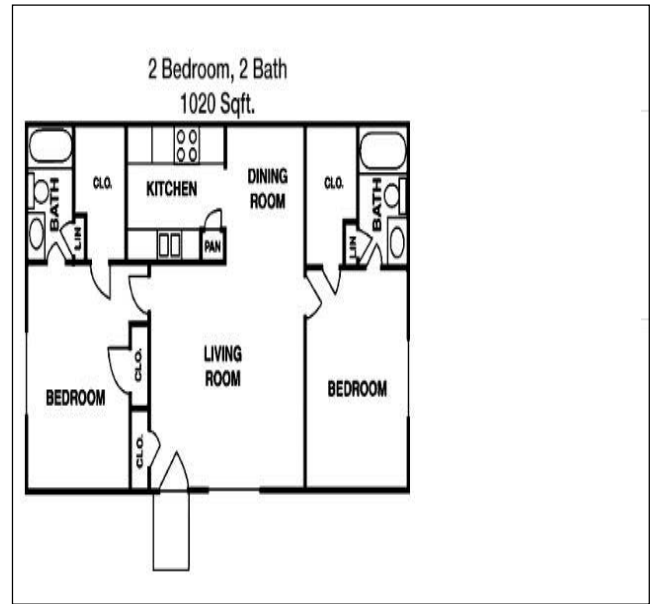
**Rice University**

**Drive:** 18 min

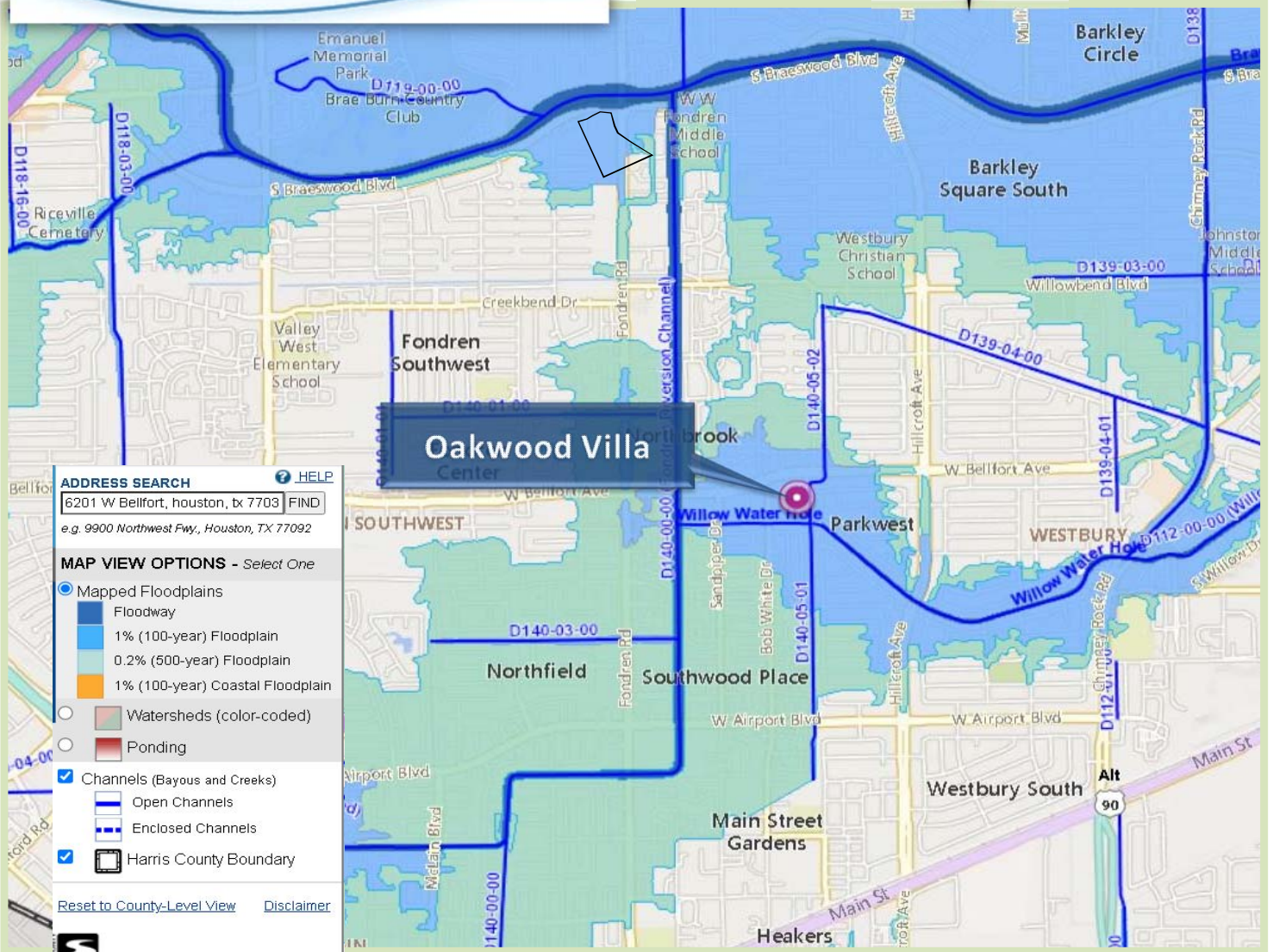


*Oakwood Villa*









**ADDRESS SEARCH** [HELP](#)

6201 W Bellfort, Houston, TX 7703

*e.g. 9900 Northwest Fwy, Houston, TX 77092*

**MAP VIEW OPTIONS - Select One**

- Mapped Floodplains
  - Floodway
  - 1% (100-year) Floodplain
  - 0.2% (500-year) Floodplain
  - 1% (100-year) Coastal Floodplain
- Watersheds (color-coded)
- Ponding
- Channels (Bayous and Creeks)
  - Open Channels
  - Enclosed Channels
- Harris County Boundary

[Reset to County-Level View](#) [Disclaimer](#)

**FLOOD CONTROL DISTRICT**  
An interactive mapping tool of the Harris County Flood District

**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 your insurance agent or floodplain administrator.

# Oakwood Villa

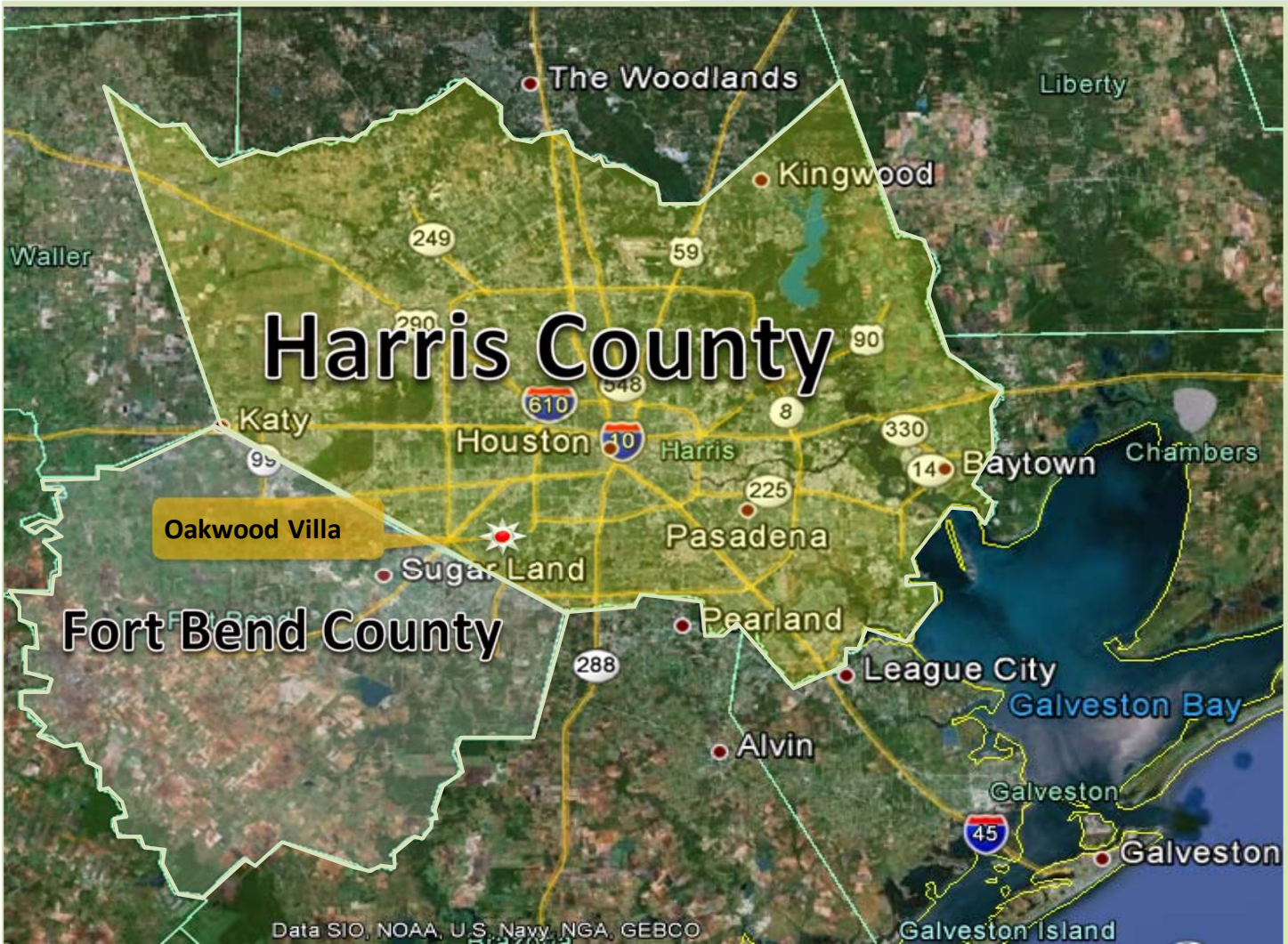
## PROPERTY AERIAL



# Oakwood Villa

## COUNTY LOCATION AERIAL

Oakwood Villa 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







## 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

**B**efore 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.

# Oakwood Villa



## Houston Income Properties, Inc.

Brokering Since 1988

### Houston Income Properties, Inc. License# - 0393404

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