



## OFFERING MEMORANDUM



HOUSTON INCOME PROPERTIES, INC.  
PHONE: 713.783.6262  
LICENSE #0393404 | HIPAPT.COM

10201 Harwin Dr., Houston, Tx. 77036

340 UNIT MULTI-FAMILY APARTMENT HOME COMMUNITY



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**EXCLUSIVE OFFERING: TOWN PARK APARTMENTS | 10201 HARWIN DR. | HOUSTON, TX 77036**

**Presented By: Jim Hurd | Houston Income Properties, Inc. | 713.783.6262**

**Offer Date: Thursday, October 17, 2024 by 5:00 PM C.S.T.**

**Offering Process:** The Property is being offered to a qualified buyer on an "All Cash" basis (buyer to acquire a New Loan).

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

- Purchase Price
- Earnest Money (**Some Non-Refundable Earnest Money Required**)
- Feasibility Period
- Description of Equity Source
- Closing Date - (**2024 Closing Strongly Preferred**)
- Other terms and conditions particular to the buyer's investment process
- Summary of buyer's qualifications and evidence of financial ability to close

**Site Visits:** All Site Visits are to be set up through the Listing Broker. All requests for additional information are to be made through the Listing Broker — 713-783-6262

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

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## *Offering Overview*

# Offering Summary

PROPERTY DESCRIPTION		INVESTMENT PROFILE	
Name:	<b>Town Park</b>	Type of Sale:	Offered on an "All Cash" basis (buyer to acquire a new loan)
Address:	<b>10201 Harwin Dr.</b>	ASKING PRICE:	<b>Market to Determine the Price</b>
City / State:	<b>Houston, Texas 77036</b>	Current NOI:	<b>\$1,995,041</b> For Current and Projected NOI see analysis in the financial section
PLEASE DO NOT VISIT THE PROPERTY WITHOUT MAKING AN APPOINTMENT THROUGH THE BROKER.		Projected NOI:	<b>\$1,770,646</b>
Property Type:	Garden Style - 2 Story Buildings	Current Occupancy:	<b>92%</b> As of 9 - 21 -2024
No. of Apt. Buildings:	<b>23 Apt. Buildings</b>	Bill Back to Tenants:	Water, Gas, Trash & Pest
Yr. of Construction:	1976 Per HCAD	Primary Market Area:	<b>Houston</b>
Materials:	<b>Brick and Siding</b>	Sub-Market Area:	New Chinatown
Number of Units:	<b>340</b>	Scheduled Market Rent:	\$320,416 / Mth
Total Rentable SF:	284,508	Avg. Rent / Unit:	\$942
Avg. Unit Size:	<b>837 S.F.</b>	Avg. Rent / SF:	\$1.13

## INVESTMENT HIGHLIGHTS: Offers Due October 17th, 2024, A 2024 Closing is Strongly Preferred

- 1) Located in Houston's New Chinatown of Southwest Houston, TX. in the county of Harris. The area is one of Houston's Major Growth Areas and Town Park is located in the midst of its growth. The area boasts a large and vibrant Asian community with the second largest Indochinese population in the U.S. Houston's New Chinatown spawns its own economy with numerous eateries, grocery stores and the Hong Kong City Mall. Chinese banks line Bellaire Blvd., which has been dubbed the Wall Street of Houston's New Chinatown. In addition, the property is just a few miles from two of the most premier business districts in Houston, Galleria Uptown and the Westchase District and is approximately 5 miles from Houston's Energy Corridor. Also located within a short commute are the bedroom communities of southwest Houston such as Sugar Land (approximately 5 miles), Stafford (approximately 5 miles), the city of Bellaire (approximately 4 miles). The area has excellent cross town access via Beltway 8, WestPark Tollway, S. Gessner, Bellaire Blvd, and HWY 59, all of which are within 1/8 to 2 miles from the property allowing good access to every important business center in the Houston area.
- 2) The owner reports major capx repairs/upgrades done from Jan 2022 thru Aug 2024 of approximately \$2000/unit. The capx repairs/upgrades consist of; Exterior Paint, Siding Repairs, Railings, Parking Lot Repairs, Office Remodel, Replaced the Roofs of 2 Buildings, some Units were Upgraded with Ceramic floors, granite counter tops, back splashes and some Fence Repairs. Most units have been upgraded with faux wood flooring and new carpet in recent years. The owner is still in the process of getting the newly remodeled office approved by the city.
- 3) The market rents for the property are below its competition in the area. It is the broker's opinion that upon new move-ins and lease renewals a new owner should be able to see upside in the rents. In addition, it is also the broker's opinion that with continued interior upgrades and upgrading the existing amenities, the property could see further upside in the rents. The area the property is in has seen tremendous growth over the years and this growth continues. It not only houses a huge Asian population, but it also draws a number of tourists to the area. Visitors come from all over to see the many attractions the area has to offer as the Nations largest Chinatown.

# Property Information

PRICING INFORMATION		PROPERTY INFORMATION				
<i>Unpriced</i>		Units:	340			
		Avg. Size Unit:	837 S.F.			
		Year Built (Per CAD):	1976			
		Electric Meter:	Individual			
		Roof:	Pitched, Flat Mansard			
		Land (Acres) Per CAD:	12.76			
		Rentable Sq. Ft:	284,508			
Please do not visit the property without an appointment made through the broker!						
Estimated Total Collections ~ (Est. Occupancy is {92%} as of 9-21-2024 Rent Roll)						
Mth.	Aug 2024 T-3 Avg	Aug-2024	Jul-2024	Jun-2024	May-2024	
Coll.	\$350,843	\$358,539	\$350,616	\$343,373	\$355,974	

**Town Park** is an approximately 92% occupied "C+" apartment community in Houston's New Chinatown, a "C+" area of southwest Houston. The property is available on an "All Cash" basis (buyer to acquire a new loan) ~ [No Owner Financing, Offers are Due October 17th, 2024, a 2024 Closing is Strongly Preferred.](#)

The property is a unique opportunity for an investor to purchase a property that has possible upside in revenue. There seems to be upside potential in the rents with continued interior upgrades and possible upgrades to the amenities (the rents and occupancy appear to be below its competition). Town Park has ingress and egress on Harwin Dr. and Park Front Dr. The property sits on the corner of Harwin Dr. and Park Front Dr. as well as Harwin Dr. and Velure St. Its location allows for good access to most of the city and other major arteries of Houston via the West Park Tollway and the Sam Houston Parkway as well as other neighborhood transportation arteries. This allows a convenient commute to most of the major employment centers as well as shopping and dining in and around the Houston area. Employment centers include the numerous businesses in New Chinatown, the Energy Corridor, the Westchase Business District, the Galleria, the Houston CBD, the Texas Medical Center as well as the employment along the Sam Houston Tollway, West Park Tollway, loop 610 and I-59 business corridors.

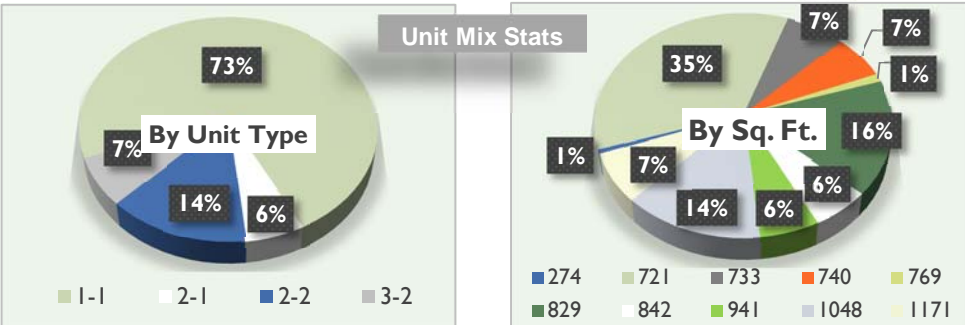
TOWN PARK



APARTMENTS

## UNIT MIX - ESTIMATED MARKET RENTS (please verify)

#UNITS	UNIT TYPE	NOTES	SQ. FT.	TOTAL SQ. FT.	RENT / UNIT	TOTAL RENT	RENT PER SF
2	EFF		274	548	\$615	\$1,230	\$2.24
120	1-1		721	86,520	\$800	\$96,020	\$1.11
24	1-1		733	17,592	\$807	\$19,370	\$1.10
22	1-1		740	16,280	\$820	\$18,035	\$1.11
4	1-1		769	3,076	\$858	\$3,430	\$1.12
56	1-1		829	46,424	\$844	\$47,285	\$1.02
20	1-1		842	16,840	\$904	\$18,085	\$1.07
20	2-1		941	18,820	\$1,133	\$22,650	\$1.20
48	2-2		1048	50,304	\$1,279	\$61,410	\$1.22
24	3-2		1171	28,104	\$1,371	\$32,900	\$1.17
340		92%	837	284,508	\$942	\$320,416	\$1.13
TOTAL UNITS		Est. Occupancy	AVG. SQ. FT.	TOTAL SQ. FT.	AVG. RENT/U	TOTAL RENT	AVG. RENT/SF





PROPERTY TAX	
HCAD# 1052570000003	
Taxing Entity Rate/\$100 of Value	
Alief ISD	0.9867
Harris County	0.57255
Port of Houston	0.00574
City of Houston	0.51919
Hou Comm College	0.092231
S.W. Mgmt Dist.	0.08000
2023 Tax Rate	2.256411
2024 Assmt.	\$22,586,358
Approx. Total Tax	\$509,641

### PROPERTY INVESTMENT HIGHLIGHTS

- 1.) The Property is being offered on an "All Cash" basis (buyer to acquire a new loan)
- 2.) 1976 Built, "C+" Grade, Garden Style Apartment Complex
- 3.) **No Owner Financing. Offers are Due October 17th, 2024, a 2024 Closing is Preferred.**
- 4.) Good upside with continued Interior Upgrades and Upgrades to the Amenities.
- 5.) The property is located in Houston's New Chinatown. It is near Major Employment Centers such as the Westchase Business District and is **a little over 1/2 a mile to Bellaire Blvd which has been dubbed the Wall Street of New Chinatown.**
- 6.) The property is located in one of the most diverse areas of Houston. The area boasts a large Asian population and is the largest Chinatown in the United States. Numerous eateries and Chinese financial institutions line Bellaire Blvd.
- 7.) **2 onsite Laundry Facilities - Contract expires March 9th, 2026**
- 8.) Located in a Strong Rental Market in one of Houston's most populated areas with a strong Asian and Hispanic influence. Occupancies are above the Houston average.
- 9.) **Unit 1409 (I-1) is currently being converted to a model unit. There are 603 Parking Spaces (Open & Covered).**

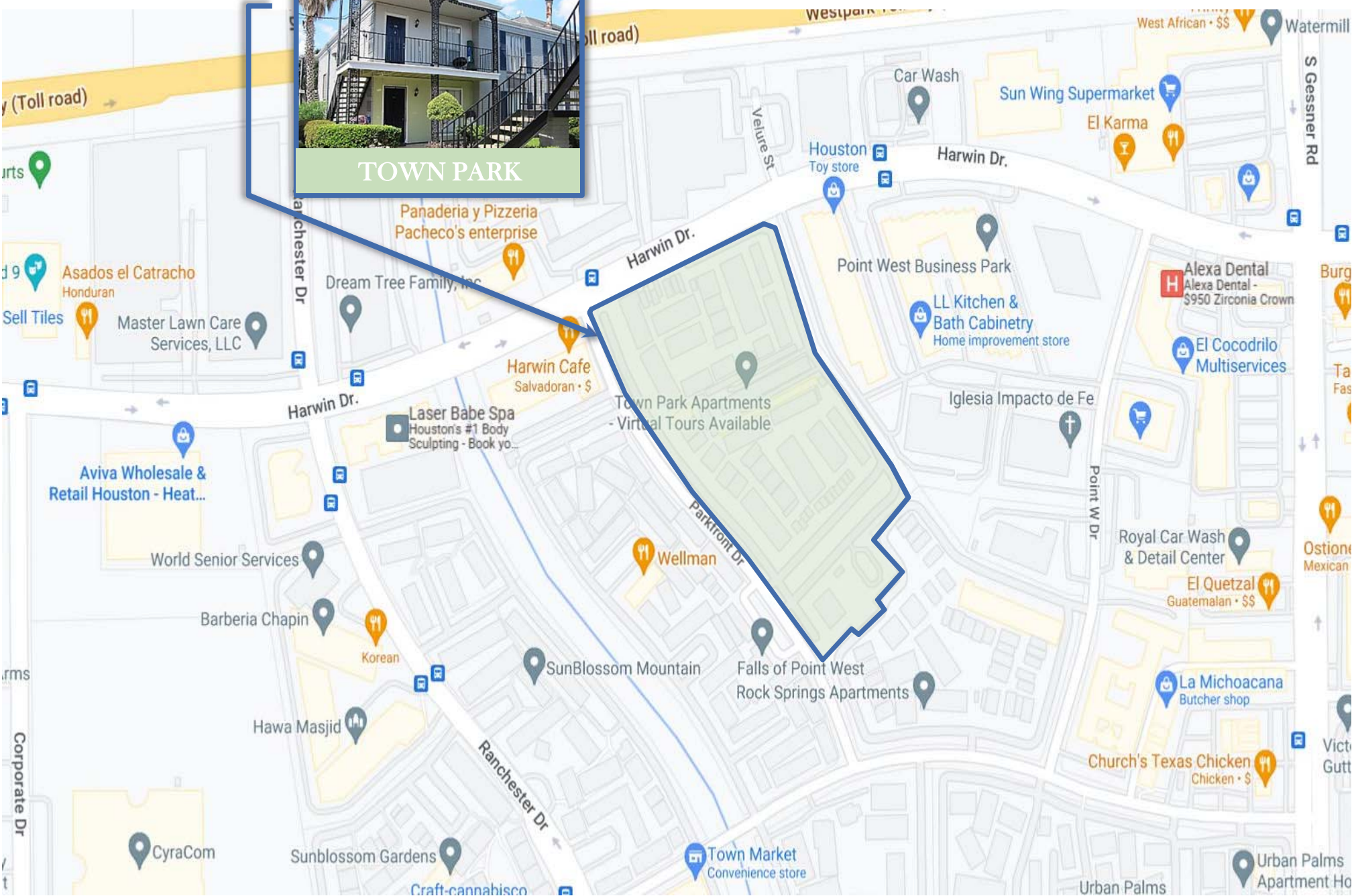
### CONSTRUCTION FEATURES

Age:	1976
Electric Meter:	Individual
Water:	Master - RUBS In Place
Gas:	Master - RUBS In Place
A/C Type:	Individual HVAC
Hot Water:	Gas Fired Boilers
Roof:	Pitched, Flat Mansard
Paving:	Asphaltic Concrete
Exterior Construction:	Brick and Siding
No. of Apt. Buildings:	23 Apt. Buildings
# of Stories:	Garden Style - 2 Story Buildings
Units / Acre:	27
Parking:	Open and Covered Spaces

### LOCATION INFORMATION

Town Park is located within one of the fastest growing areas of Houston, Houston's New Chinatown. The property's location on Harwin allows residents to benefit from the nearby schools, employment, entertainment, dining and shopping. The property sits just east of Sam Houston Tollway, west of S. Gessner, south of the Westpark Tollway and north of Bellaire Blvd. It is approximately 5 miles outside of the city limits of Sugar Land, Texas, which was rated one of the best places to live in the Houston Metroplex. The location in Houston's New Chinatown 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. In addition Town Park is less than six miles from four of Houston's largest business districts - The Premier Business Districts of Westchase, Memorial City, Galleria Uptown and the I-10 Energy Corridor. It is also within 5 miles city limits of the bedroom community of Sugar Land.

# Location Map







TOWN PARK



APARTMENTS

CE Training Institute

POINT W. DR.

Harwin Dr.

Harwin Dr.

Parkfront Dr.

Parkfront Dr.

Parkfront Dr.



# *Financial Analysis*

# ACTUAL AND PRO FORMA ANALYSIS

## ASKING PRICE

MARKET TO DETERMINE THE PRICE

## INCOME DETAILS

Current Scheduled Rents 9-21-2024 Rent Roll

\$320,416 / Mo	\$942 / Unit	\$1.13 / S.F.
<b>Actual Income Used</b>	Aug 2024 T-3 Avg	\$350,843
<b>Actual Income Used "Annualized"</b>		\$4,210,114
<b>Leased Occupancy</b>	As of 9 - 21 -2024	92%
Pro forma Scheduled Rents include a {6%} Rent Increase		
<b>\$339,641 / Mo</b>	<b>\$999 / Unit</b>	<b>\$1.19 / S.F.</b>

## PROPERTY TAX DETAILS

2023 Tax Rate	Actual	2.256411%
2024 Assmt.		\$22,586,358
Pro forma Rate Used	2023 Tax Rate	2.256411%
Pro Forma Estimated Post Sale Assmt.		\$22,586,358
Post Sale Assmt. is the 2024 Assmt decreased by {00%}		

## EXPENSE, INSURANCE AND RESERVE DETAILS

Actual Expense Column is August 2024 Trailing 12 Months Actual Expenses, except where noted.

Est. Ins. / Unit / Yr	Actual is Per Owner	\$792
Est. Reserve / Unit / Yr	Estimated	\$300

## PROPERTY DETAILS

Number of Units	340
Avg Unit Size	837 S.F.
Net Rentable Area	284,508
Land {Acres} Per HCAD	12.76
Units per Acre	27
Date Built / Per HCAD	1976
e-Meter	Individual
RUBS	Water, Gas, Trash & Pest
Hot Water Supply	Gas Fired Boilers
HVAC	Individual HVAC
Gas Meter	Master

## POST UPGRADES

INCOME (See Details on the left)	ACTUAL		STABILIZED PRO FORMA	
Gross Scheduled Rent is {Current Rent} Annualized + {6%} Incr.	N/A		\$4,075,688	\$339,641 / Mo
(Loss)/Gain to Lease - Pro Forma Estimated at {2%} of GSR	N/A		(81,514)	2%
<b>Estimated Annual Gross Potential Rental Income</b>	<b>N/A</b>		<b>3,994,174</b>	<b>98%</b>
Vacancy Loss - Pro-Forma Estimated at {7%} of GSR	N/A		(\$285,298)	7%
Non-Revenue Units - Pro Formas Estimated at {1%} GSR	N/A		(40,757)	1.00%
Other Losses - Pro Forma Estimated at {1%} GSR	N/A		(40,757)	1%
<b>Total Annual Rental Income</b>			<b>3,627,362</b>	{89%} of GSR
Total Other Income - Pro Forma incl. Water,Gas,Trash +Fees			643,000	\$1,891 / Unit / Yr
<b>Total Gross Annual Income</b>	<b>4,210,114</b>	<b>\$350,843 / Mo</b>	<b>4,270,362</b>	<b>\$355,864 / Mo</b>
EXPENSES (See Details on the Left)	ACTUAL Aug 2024 T-12		PRO FORMA	
<b>Fixed Expenses</b>	Except where noted			
Property Taxes (See Details on the left)	\$509,641	\$1,499 Unit	\$509,641	\$1,499 per Unit
Franchise Tax Fee	\$13,660	\$40 Unit	\$14,500	\$43 per Unit
Property Insurance - Per the Owner for 2024 Policy	269,295	\$792 per Unit	510,000	\$1,500 per Unit
<b>Total Fixed Expenses</b>	<b>792,597</b>	<b>\$2,331 per Unit</b>	<b>1,034,141</b>	<b>\$3,042 per Unit</b>
<b>Utility Costs</b>				
Electric	19,629	\$58 per Unit	20,000	\$59 per Unit
Water & Sewer & Storm Water	277,673	\$817 per Unit	280,000	\$824 per Unit
Gas	40,914	\$120 per Unit	51,000	\$150 per Unit
<b>Total Utility Costs</b>	<b>338,216</b>	<b>\$995 per Unit</b>	<b>351,000</b>	<b>\$1,032 per Unit</b>
<b>Other Expenses</b>				
General & Administrative (Includes Professional,Legal Fees,Training and Recr.)	66,975	\$197 per Unit	68,000	\$200 per Unit
Misc. Expenses	0	\$ per Unit	0	\$ per Unit
Advertising & Marketing	26,779	\$79 per Unit	25,500	\$75 per Unit
Repairs/Maintenance/Operating Supplies	229,984	\$676 per Unit	187,000	\$550 per Unit
Payroll + Burden + Contract Labor	363,976	\$1,071 per Unit	476,000	\$1,400 per Unit
Contract Services {Trash, Pest, Grounds, Courtesy Patrol}	85,261	\$251 per Unit	85,261	\$251 per Unit
Management Fees {Calculated on the Income above}	209,285	4.97%	170,814	4.00%
<b>Total Other Expenses</b>	<b>982,260</b>	<b>\$2,889 per Unit</b>	<b>1,012,575</b>	<b>\$2,978 per Unit</b>
Reserve for Replacement	102,000	\$300 per Unit	102,000	\$300 per Unit
<b>Total Operating Expenses</b>	<b>2,215,073</b>	<b>\$6,515 per Unit</b>	<b>2,499,717</b>	<b>\$7,352 per Unit</b>
<b>Net Operating Income</b>	<b>\$1,995,041</b>	<b>\$5,868 per Unit</b>	<b>\$1,770,646</b>	<b>\$5,208 per Unit</b>

# 10 Year Cash Flow Analysis

HOUSTON INCOME PROPERTIES, INC

## Ten Year Cash Flow Analysis

Town Park

UNITS: 340  
 SQ. FT: 284,508  
 AVG UNIT SIZE: 837

Year 1 has a {6%} 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
<b>Annual Market Rent Growth Rates Used</b>		6.00%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Potential Income	\$339,641	\$4,075,688	\$4,197,958.34	\$4,323,897	\$4,453,614	\$4,587,222	\$4,724,839	\$4,866,584	\$5,012,582	\$5,162,959	\$5,317,848
Other Income	\$53,583	\$643,000	\$662,290	\$682,158.70	\$702,623	\$723,702.16	\$745,413	\$767,776	\$790,809	\$814,533	\$838,969
<b>Gross Income</b>	<b>\$393,224</b>	\$4,718,688	\$4,860,248	\$5,006,056	\$5,156,237	\$5,310,925	\$5,470,252	\$5,634,360	\$5,803,391	\$5,977,492	\$6,156,817
Vacancy / Other Losses		(\$448,325.65)	(\$461,775)	(\$475,629)	(\$489,898)	(\$504,594)	(\$519,732)	(\$535,324)	(\$551,384)	(\$567,926)	(\$584,963)
<i>Economic Loss % Includes Bad Debt</i>		11%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%
<b>EFFECTIVE GROSS INCOME</b>		\$4,270,362	\$4,398,473	\$4,530,427	\$4,666,340	\$4,806,330	\$4,950,520	\$5,099,036	\$5,252,007	\$5,409,567	\$5,571,854
<b>Annual Operating Expense Growth Rates Used</b>			3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
<b>EXPENSES</b>											
Operating Expenses		(\$2,397,717)	(\$2,469,648)	(\$2,543,737)	(\$2,620,050)	(\$2,698,651)	(\$2,779,611)	(\$2,862,999)	(\$2,948,889)	(\$3,037,356)	(\$3,128,476)
Expenses / Unit		\$7,052	\$7,264	\$7,482	\$7,706	\$7,937	\$8,175	\$8,421	\$8,673	\$8,933	\$9,201
Reserve for Replacement @ {\$300} per un		(\$102,000)	(\$102,000)	(\$102,000)	(\$102,000)	(\$102,000)	(\$102,000)	(\$102,000)	(\$102,000)	(\$102,000)	(\$102,000)
<b>TOTAL EXPENSES</b>		(\$2,499,717)	(\$2,571,648)	(\$2,645,737)	(\$2,722,050)	(\$2,800,651)	(\$2,881,611)	(\$2,964,999)	(\$3,050,889)	(\$3,139,356)	(\$3,230,476)
Total Expenses / Unit		\$7,352	\$7,564	\$7,782	\$8,006	\$8,237	\$8,475	\$8,721	\$8,973	\$9,233	\$9,501
<b>NET OPERATING INCOME</b>		\$1,770,646	\$1,826,825	\$1,884,690	\$1,944,290	\$2,005,679	\$2,068,909	\$2,134,037	\$2,201,118	\$2,270,211	\$2,341,378
<b>NOI GROWTH RATE</b>		-11.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.1%	3.1%	3.1%	3.1%

NOTE: Year One shows the NOI growth rate starting from the owners Actual NOI column on previous page.

TOWN PARK



APARTMENTS

# Value Projection at 60 Months

## Town Park

### PROPERTY INFORMATION

Number of Units:	340	Approx. NRA:	284,508
Year Built:	1976	Average Unit Size:	837 S.F.
Roofs:	Pitched, Flat Mansard	Proposed Mthly. Mkt. Rent at 60 Mths (5 YRS):	\$382,269 \$1,124 / Unit \$1.34 / S. F.
HVAC System:	Individual HVAC		
Metering: Electric:	Individual	Projection is based on the stabilized year 1 pro	
Water, Trash, Pest, Gas	RUBS in Place-Post Sale	forma with a 3% rent and a 3% expense growth	
Hot Water:	Gas Fired Boilers	rate for years 2 thru 5	
Est. Occupancy at Stabilization:	93%		

### STABILIZED PRO FORMA

Projected at 60 Months Post Purchase and Income Stabilization

#### REVENUE AND COLLECTIONS

		% of Gross Potential Income
Total Gross Rent Potential	\$4,587,222	86%
Total Other Income Potential	\$723,702	14%
<b>Estimated Gross Potential Income</b>	<b>\$5,310,925</b>	100%
Vacancy/Other Rental Losses	(\$504,594)	{10%} of Gross Potential Income
Total Estimated Gross Annual Income	<b>\$4,806,330</b>	{90%} of Gross Potential Income

#### EXPENSES

Total Expenses ~ ( average Unit size is {837 S.F.} )	(\$2,800,651)	\$8,237 / Unit \$9.84 / SF
<b>Estimated Stabilized Net Operating Income</b> ( at 60 Months Post Stabilization )	<b>\$2,005,679</b>	

Estimated Potential Value Based  
on Stabilized NOI of {\$2,005,679}  
(at 60 Mths Post Stabilization)

Cap Rate	Value Generated		
5.75%	\$34,881,374	\$102,592/U	\$122.60/SF
6.00%	\$33,427,984	\$98,318/U	\$117.49/SF
6.25%	\$32,090,864	\$94,385/U	\$112.79/SF

TOWN PARK



APARTMENTS





## *Property Overview*



## TOWN PARK



## APARTMENTS

### Unit Features (Interior appointments may vary in each unit)

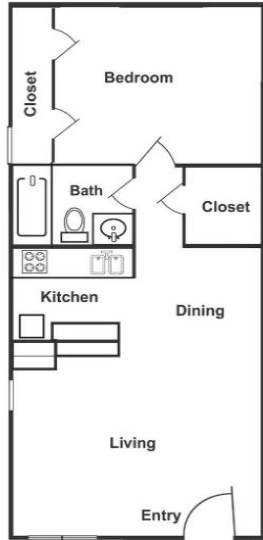
- ❖ 11 Floor Plan Options
- ❖ Spacious 1, 2 & 3 Bedroom Floor Plans
- ❖ 1 Bedroom Town House Plan
- ❖ All Electric Kitchens
- ❖ Dishwasher / Refrigerator / Range
- ❖ Garbage Disposal
- ❖ Kitchen Pantry
- ❖ Individual Controlled A/C and Heat
- ❖ Ceiling Fan
- ❖ Dining Room
- ❖ Mini-Blinds
- ❖ Spacious Walk-In Closets
- ❖ Ample Closet Space
- ❖ Linen Closet
- ❖ Wet Bar
- ❖ Private Patio or Balcony
- ❖ Tile Flooring (1st Floor)
- ❖ Faux Wood Flooring (2nd Floor)
- ❖ High Speed Internet Available
- ❖ Separate Dressing Room / Powder Room
- ❖ Washer and Dryer Connection in 77 Units

### Community Amenities

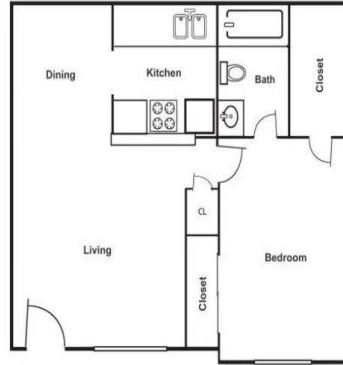
- ❖ Good Location in Chinatown
- ❖ 2 Onsite Clothes Care Centers
- ❖ Resident Clubhouse
- ❖ Perimeter Fence
- ❖ Limited Access Gates
- ❖ Video Monitoring of Sensitive Areas of the Property
- ❖ Courtesy Officer
- ❖ Leasing Office
- ❖ Landscaped Courtyards
- ❖ Convenient to Entertainment
- ❖ Near Major Employment Centers
- ❖ Minutes to Airport and Medical Facilities
- ❖ On-Site Management
- ❖ Near Area's Elementary School
- ❖ Located in Houston's New Chinatown and is within close proximity to the Westchase District, the Energy Corridor, Bellaire Blvd, Town & Country and Memorial City



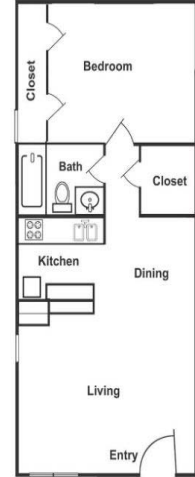
# Sample Floor Plans



1 Bed - 1 Bath - 700 S.F.



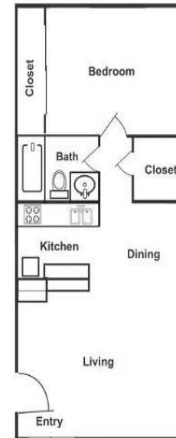
One Bedroom One Bath - 750 S.F.



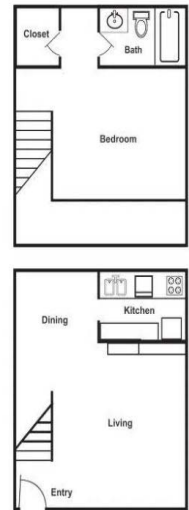
TOWNPARK-FPN\_1X1B-733 - 733 S.F.



One Bedroom One Bath - 740 S.F.

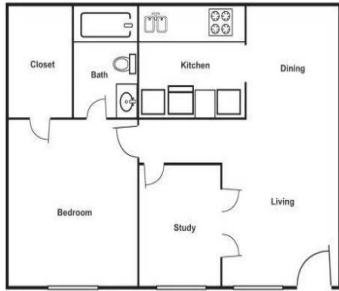


One Bedroom One Bath - 769 S.F.

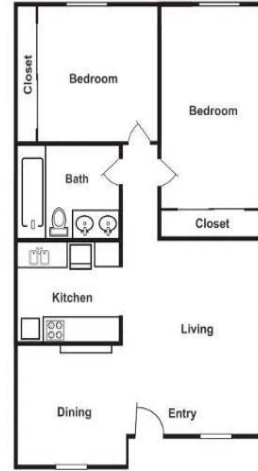


One Bedroom One Bath TH - 829 S.F.

# Sample Floor Plans



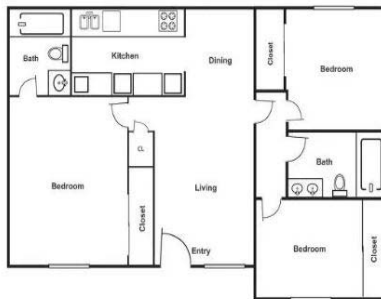
One Bedroom One Bath - 842 S.F.



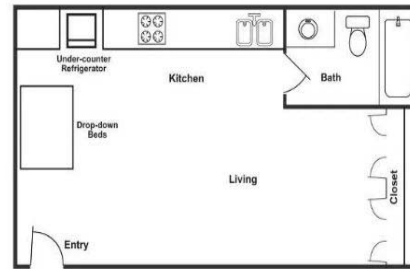
Two Bedroom One Bath - 941 S.F.



Two Bedroom Two Bath - 1048 S.F.



Three Bedroom Two Bath - 1171 S.F.



Efficiency/Studio - 769 S.F.



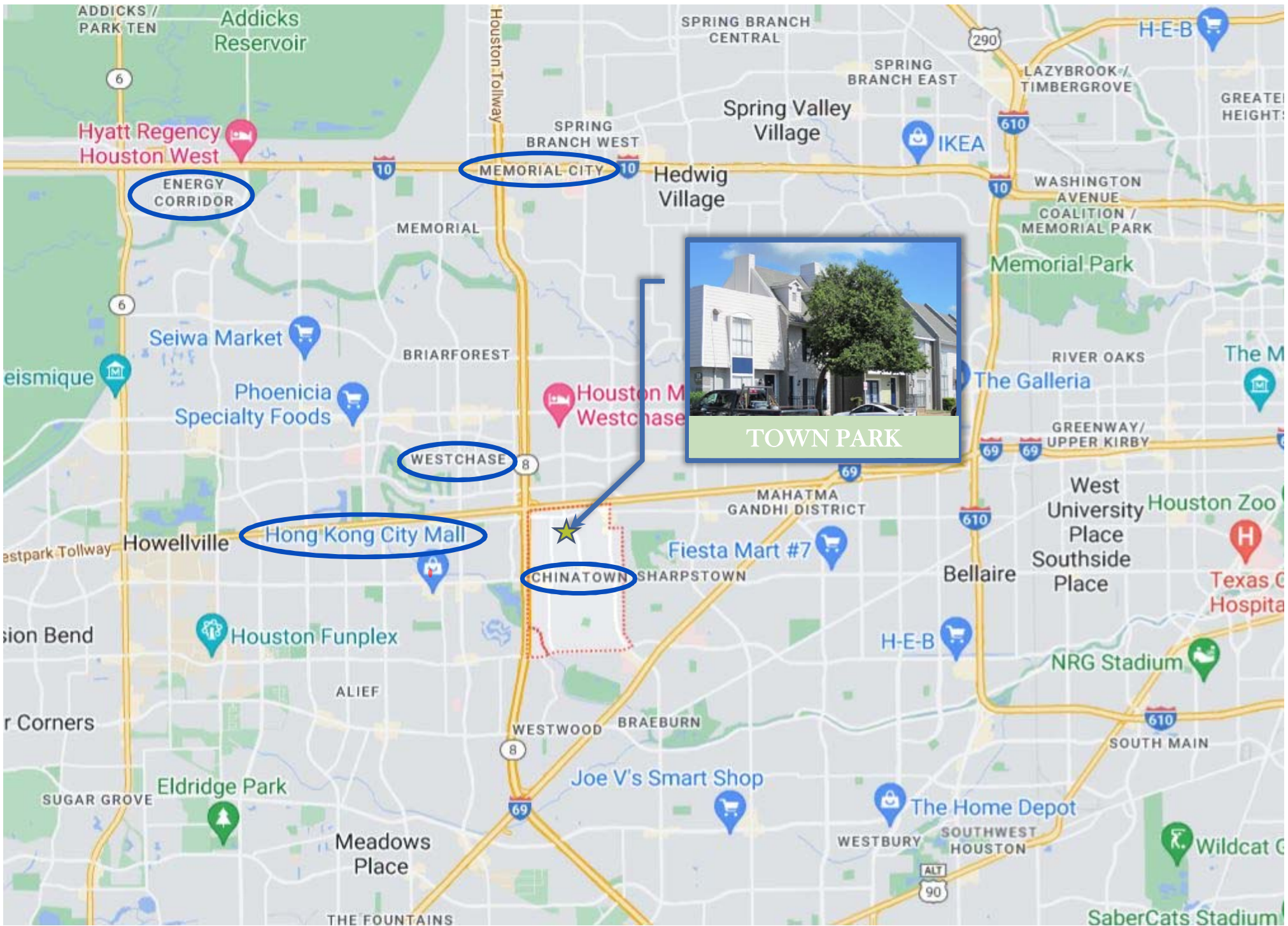
Upgraded Unit

10201 Harwin Dr.  
Houston, TX 77036

# TOWN PARK APARTMENTS

SITE MAP





# Neighborhood Aerial

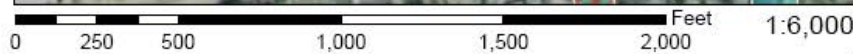
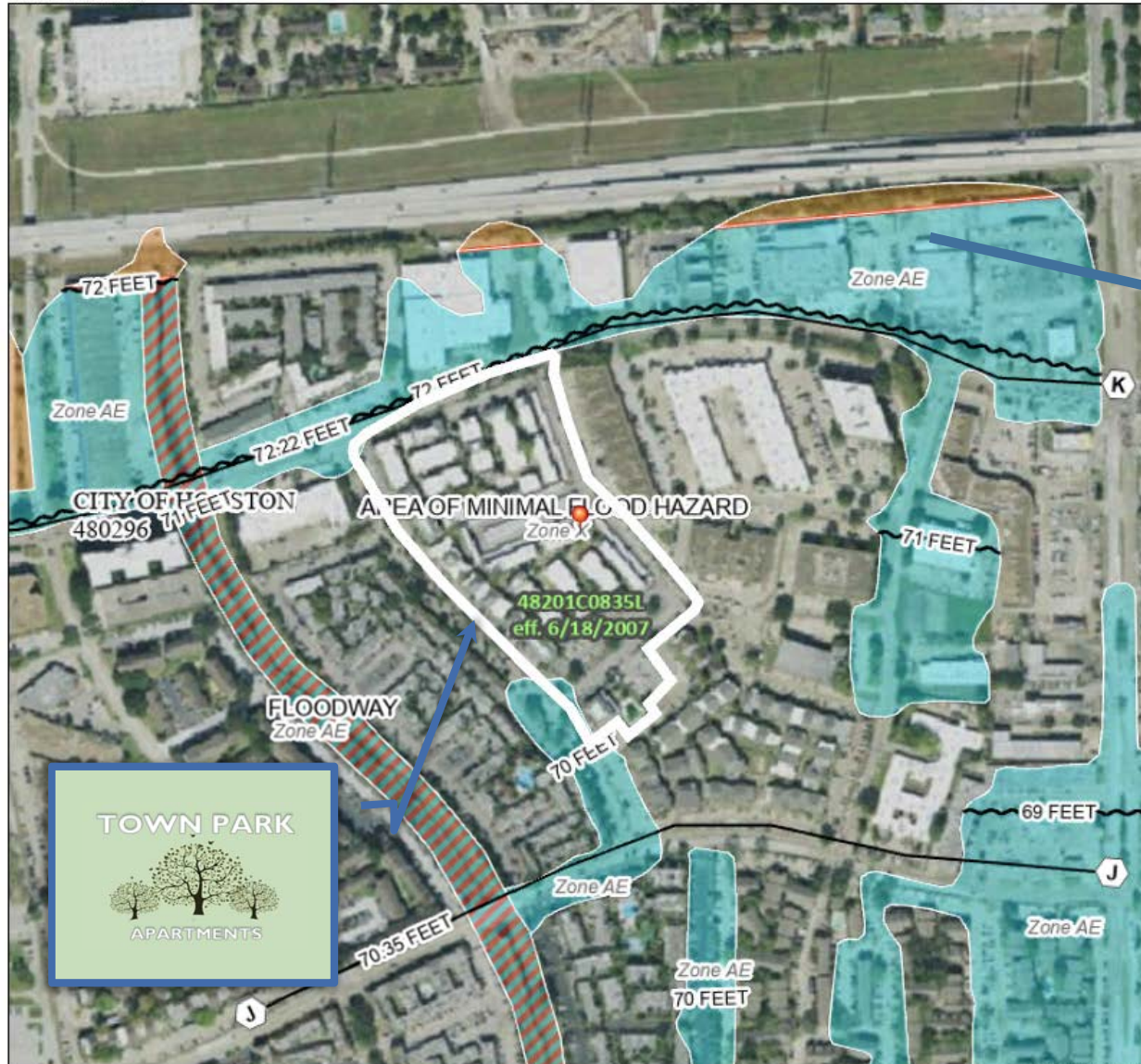




# National Flood Hazard Layer FIRMMette



95°32'57"W 29°43'15"N



Basemap Imagery Source: USGS National Map 2023

## Legend

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

<b>SPECIAL FLOOD HAZARD AREAS</b>	<ul style="list-style-type: none"> <li>Without Base Flood Elevation (BFE) Zone A, V, A99</li> <li>With BFE or Depth Zone AE, AO, AH, VE, AR</li> <li>Regulatory Floodway</li> </ul>
<b>OTHER AREAS OF FLOOD HAZARD</b>	<ul style="list-style-type: none"> <li>0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X</li> <li>Future Conditions 1% Annual Chance Flood Hazard Zone X</li> <li>Area with Reduced Flood Risk due to Levee. See Notes. Zone X</li> <li>Area with Flood Risk due to Levee Zone D</li> </ul>
<b>OTHER AREAS</b>	<ul style="list-style-type: none"> <li>NO SCREEN Area of Minimal Flood Hazard Zone X</li> <li>Effective LOMRs</li> <li>Area of Undetermined Flood Hazard Zone D</li> </ul>
<b>GENERAL STRUCTURES</b>	<ul style="list-style-type: none"> <li>Channel, Culvert, or Storm Sewer</li> <li>Levee, Dike, or Floodwall</li> </ul>
<b>OTHER FEATURES</b>	<ul style="list-style-type: none"> <li>20.2 Cross Sections with 1% Annual Chance Water Surface Elevation</li> <li>17.8 Coastal Transect</li> <li>Base Flood Elevation Line (BFE)</li> <li>Limit of Study</li> <li>Jurisdiction Boundary</li> <li>Coastal Transect Baseline</li> <li>Profile Baseline</li> <li>Hydrographic Feature</li> </ul>
<b>MAP PANELS</b>	<ul style="list-style-type: none"> <li>Digital Data Available</li> <li>No Digital Data Available</li> <li>Unmapped</li> </ul>

This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 9/25/2024 at 2:17 PM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.



## *Market Overview*





# Comparative Market Survey Summary

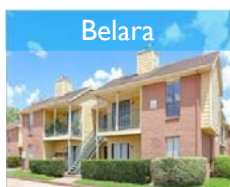
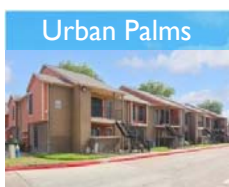
Map #	Property Name	Address	City	State	ZIP	Completed Year	Unit Count	Occupancy	Average SqFt	Market Rent / Unit	Market Rent / SF
2	Falls at Point West	5850 Parkfront Drive	Houston	TX	77036	1978	364	94%	786	\$1,216	\$1.55
3	Rock Springs	9000 Town Park Drive	Houston	TX	77036	1976	256	97%	928	\$1,150	\$1.24
4	Urban Palms	8701 Town Park Drive	Houston	TX	77036	1979	659	90%	785	\$998	\$1.27
5	Falls of Town Park	9303 Town Park Drive	Houston	TX	77036	1975	294	87%	696	\$1,149	\$1.65
6	Legacy at Westchase	10070 Westpark Drive	Houston	TX	77042	1977	324	92%	751	\$1,032	\$1.38
7	Belara	6400 South Gessner Road	Houston	TX	77036	1978	224	99%	897	\$1,156	\$1.29
8	Gia@Westchase	10010 Westpark Drive	Houston	TX	77042	1977	108	99%	735	\$1,036	\$1.41
9	Pagewood Place	9767 Pagewood Lane	Houston	TX	77042	1980	166	93%	789	\$1,106	\$1.40
10	Boca Springs	3777 South Gessner Drive	Houston	TX	77063	1976	296	93%	774	\$1,201	\$1.55
11	Artisan West	8300 Sands Point Drive	Houston	TX	77036	1980	495	97%	804	\$1,081	\$1.34
12	Sunblossom Louisville	9201 Clarewood Drive	Houston	TX	77036	1979	365	95%	882	\$1,069	\$1.21

Avg / Total	Unit Count	Avg Sq. Ft.	Avg Rent / Unit	Avg Rent / SF
	3551	802	\$1,099	\$1.37

Subject	Town Park	10201 Harwin Dr.	Houston TX 77036	1976	340	92%	837	\$942	\$1.13
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Map #	Property Name	Address	City	State	ZIP	Completed Year	Units	Min SqFt	Max SqFt	Min Market Rent	Max Market Rent
2	Falls at Point West	5850 Parkfront Drive	Houston	TX	77036	1978	364	394	995	\$855	\$1,523
3	Rock Springs	9000 Town Park Drive	Houston	TX	77036	1976	256	750	1,100	\$967	\$1,328
4	Urban Palms	8701 Town Park Drive	Houston	TX	77036	1979	659	575	1,206	\$693	\$1,536
5	Falls of Town Park	9303 Town Park Drive	Houston	TX	77036	1975	294	350	1,175	\$778	\$1,757
6	Legacy at Westchase	10070 Westpark Drive	Houston	TX	77042	1977	324	523	917	\$823	\$1,228
7	Belara	6400 South Gessner Road	Houston	TX	77036	1978	224	737	1,326	\$956	\$1,575
8	Gia@Westchase	10010 Westpark Drive	Houston	TX	77042	1977	108	454	850	\$800	\$1,104
9	Pagewood Place	9767 Pagewood Lane	Houston	TX	77042	1980	166	510	985	\$837	\$1,287
10	Boca Springs	3777 South Gessner Drive	Houston	TX	77063	1976	296	576	1,138	\$966	\$1,749
11	Artisan West	8300 Sands Point Drive	Houston	TX	77036	1980	495	510	1,296	\$756	\$1,466
12	Sunblossom Louisville	9201 Clarewood Drive	Houston	TX	77036	1979	365	621	1,245	\$798	\$1,389

Subject	Town Park	10201 Harwin Dr.	Houston TX 77036	1976	340	274	1,171	\$615	\$1,371
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Town Park

Subject Property



**340 Units**

10201 Harwin Drive  
Houston, TX 77036  
(713) 777-2366

**Completed Date**  
January, 1976

**Improvements Rating** B  
**Location Rating** C+

**Common Area Amenities** - Controlled Access, Two Laundry Facilities, Clubhouse, Tennis Court, Playground, 3 Swimming Pools, Rental Office - Stand Alone

**Parking** - Total Parking - 692 Spaces, Covered Parking Available, Parking Type - Grade Level

**Functional Characteristics** - Private Balcony/Patio, Construction Type - Combination

**Apartment Interior Amenities** - Internet Access, Partial Fireplaces Available In Top Floor Units, Above Standard Ceiling Height, Microwave Ovens

Unit Type Unit Description	Unit		Size (SqFt)		Market Rent	
	Count	% of Total	Unit	Total	Total	SqFt
Efficiency	2	1%	274	548	\$615	2.24
One Bedroom	120	35%	721	86,520	\$800	1.11
One Bedroom	24	7%	733	17,592	\$807	1.1
One Bedroom	22	7%	740	16,280	\$820	1.11
One Bedroom	4	1%	769	3,076	\$858	1.12
One Bedroom/Den	56	16%	829	46,424	\$844	1.02
One Bedroom/Townhouse/One Bath	20	6%	842	16,840	\$904	1.07
Two Bedroom/One Bath	20	6%	941	18,820	\$1,133	1.2
Two Bedroom/Two Bath	48	14%	1,048	50,304	\$1,279	1.22
Three Bedroom/Two Bath	24	7%	1,171	28,104	\$1,371	1.17
<b>Total/Average</b>	<b>340</b>	<b>100%</b>	<b>837</b>	<b>284,508</b>	<b>\$942</b>	<b>1.13</b>

**Falls at Point West**

0.13 mi



**364 Units**

5850 Parkfront Drive  
Houston, TX 77036  
(713) 771-2521

**Completed Date**  
January, 1978

**Improvements Rating** B-  
**Location Rating** C+

**Common Area Amenities** - Controlled Access, Three Laundry Facilities, Fitness Center, Clubhouse, 1 Swimming Pool, Rental Office - Stand Alone  
**Parking** - Total Parking - 745 Spaces, Parking Type - Grade Level  
**Functional Characteristics** - Private Balcony/Patio, Construction Type - Frame  
**Apartment Interior Amenities** - Internet Access, Included Monitored Security, Normal Standard Ceiling Height, Microwave Ovens

Unit Type Unit Description	Unit		Size (SqFt)		Market Rent	
	Count	% of Total	Unit	Total	Total	SqFt
Efficiency	41	11.26%	394	16,154	\$855	\$2.17
One Bedroom	64	17.58%	584	37,376	\$1,014	\$1.74
One Bedroom	64	17.58%	704	45,056	\$1,120	\$1.59
Two Bedroom/One Bath	76	20.88%	918	69,768	\$1,298	\$1.41
Two Bedroom/One Bath	50	13.74%	995	49,750	\$1,348	\$1.35
Two Bedroom/Two Bath	69	18.96%	985	67,965	\$1,523	\$1.55
<b>Total/Average</b>	<b>364</b>	<b>100%</b>	<b>786</b>	<b>286,069</b>	<b>\$1,216</b>	<b>\$1.55</b>

Rock Springs

0.19 mi



**256 Units**

9000 Town Park Drive  
Houston, TX 77036  
(713) 776-2385

**Completed Date**

January, 1976

**Improvements Rating**  
**Location Rating**

B-  
C+

**Common Area Amenities** - Controlled Access, Two Laundry Facilities, Clubhouse, Playground, 1 Swimming Pool, Rental Office - Stand Alone

**Parking** - Total Parking - 524 Spaces, Parking Type - Grade Level

**Functional Characteristics** - Private Balcony/Patio, Construction Type - Frame

**Apartment Interior Amenities** - Internet Access, Partial Fireplaces Available In Second Floor Units, Normal Standard Ceiling Height, Microwave Ovens

Unit Type Unit Description	Unit		Size (SqFt)		Market Rent	
	Count	% of Total	Unit	Total	Total	SqFt
One Bedroom	126	49.22%	750	94,500	\$967	\$1.29
Two Bedroom/Two Bath	130	50.78%	1,100	143,000	\$1,328	\$1.21
<b>Total/Average</b>	<b>256</b>	<b>100%</b>	<b>928</b>	<b>237,500</b>	<b>\$1,150</b>	<b>\$1.24</b>

**Urban Palms**

0.34 mi



**659 Units**

8701 Town Park Drive  
Houston, TX 77036  
(713) 995-0955

**Completed Date**

January, 1979

**Improvements Rating**  
**Location Rating**

B-  
C+

**Prior Names**

Villas De Palmas

**Common Area Amenities** - Controlled Access, Six Laundry Facilities, Business Center, Clubhouse, Playground, 3 Swimming Pools, Rental Office - Stand Alone

**Parking** - Total Parking - 896 Spaces, Parking Type - Grade Level

**Functional Characteristics** - Private Balcony/Patio, Outside Storage, Construction Type - Masonry

**Apartment Interior Amenities** - Internet Access, Partial Fireplaces Available In 1206 Square Foot Units, Normal Standard Ceiling Height, Microwave Ovens

Unit Type Unit Description	Unit		Size (SqFt)		Market Rent	
	Count	% of Total	Unit	Total	Total	SqFt
One Bedroom	224	33.99%	575	128,800	\$816	\$1.42
One Bedroom	123	18.66%	653	80,319	\$693	\$1.06
One Bedroom/Townhouse/One and 1/2 Bath	48	7.28%	850	40,800	\$951	\$1.12
Two Bedroom/One Bath	88	13.35%	845	74,360	\$1,046	\$1.24
Two Bedroom/Two Bath	84	12.75%	976	81,984	\$1,319	\$1.35
Two Bedroom/Townhouse/Two and 1/2 Bath	92	13.96%	1,206	110,952	\$1,536	\$1.27
<b>Total/Average</b>	<b>659</b>	<b>100%</b>	<b>785</b>	<b>517,215</b>	<b>\$998</b>	<b>\$1.27</b>

**Falls of Town Park**

0.35 mi



**294 Units**

9303 Town Park Drive  
Houston, TX 77036  
(713) 772-6247

**Completed Date**

January, 1975

**Improvements Rating  
Location Rating**

B-  
C+

**Prior Names**

Rustic Village

**Common Area Amenities** - Controlled Access, One Laundry Facilities, Clubhouse, Playground, 1 Swimming Pool, Rental Office - Stand Alone

**Parking** - Total Parking - 530 Spaces, Parking Type - Grade Level

**Functional Characteristics** - Private Balcony/Patio, Construction Type - Combination

**Apartment Interior Amenities** - Internet Access, Above Standard Ceiling Height, Microwave Ovens

Unit Type Unit Description	Unit		Size (SqFt)		Market Rent	
	Count	% of Total	Unit	Total	Total	SqFt
Efficiency	48	16.33%	350	16,800	\$778	\$2.22
One Bedroom	48	16.33%	503	24,144	\$933	\$1.85
One Bedroom	48	16.33%	634	30,432	\$1,034	\$1.63
Two Bedroom/One Bath	72	24.49%	821	59,112	\$1,304	\$1.59
Two Bedroom/One Bath	36	12.24%	877	31,572	\$1,353	\$1.54
Two Bedroom/Two Bath	24	8.16%	906	21,744	\$1,351	\$1.49
Two Bedroom/Two Bath	1	0.34%	995	995	\$1,417	\$1.42
Two Bedroom/Two Bath	1	0.34%	1,175	1,175	\$1,466	\$1.25
Three Bedroom/Two Bath	16	5.44%	1,164	18,624	\$1,757	\$1.51
<b>Total/Average</b>	<b>294</b>	<b>100%</b>	<b>696</b>	<b>204,598</b>	<b>\$1,149</b>	<b>\$1.65</b>

**Legacy at Westchase**

0.49 mi



**324 Units**

10070 Westpark Drive  
Houston, TX 77042  
(832) 225-6532

**Completed Date**

January, 1977

**Improvements Rating**  
**Location Rating**

B-  
B

**Prior Names**

Berkshires At Westchase

**Common Area Amenities** - Controlled Access, One Laundry Facilities, Fitness Center, 2 Swimming Pools, Rental Office - Stand Alone

**Parking** - Total Parking - 375 Spaces, Covered Parking Available, Parking Type - Grade Level

**Functional Characteristics** - Private Balcony/Patio, Construction Type - Combination

**Apartment Interior Amenities** - Internet Access, Included Monitored Security, Normal Standard Ceiling Height, Microwave Ovens

Unit Type Unit Description	Unit		Size (SqFt)		Market Rent	
	Count	% of Total	Unit	Total	Total	SqFt
One Bedroom	44	13.58%	523	23,012	\$823	\$1.57
One Bedroom	76	23.46%	623	47,348	\$903	\$1.45
One Bedroom	20	6.17%	676	13,520	\$1,044	\$1.54
One Bedroom/Townhouse/One and 1/2 Bath	33	10.19%	736	24,288	\$953	\$1.29
One Bedroom/Townhouse/One and 1/2 Bath	33	10.19%	812	26,796	\$983	\$1.21
Two Bedroom/Two Bath	118	36.42%	917	108,206	\$1,228	\$1.34
<b>Total/Average</b>	<b>324</b>	<b>100%</b>	<b>751</b>	<b>243,170</b>	<b>\$1,032</b>	<b>\$1.38</b>



Belara

0.51 mi



**224 Units**

6400 South Gessner Road  
Houston, TX 77036  
(713) 778-9200

**Completed Date**

January, 1978

**Improvements Rating**

B-

**Location Rating**

C+

**Prior Names**

Silver Leaf

**Common Area Amenities** - Controlled Access, Three Laundry Facilities, 1 Swimming Pool, Rental Office - Stand Alone

**Parking** - Total Parking - 455 Spaces, Covered Parking Available, Parking Type - Grade Level

**Functional Characteristics** - Private Balcony/Patio, Outside Storage, Construction Type - Combination

**Apartment Interior Amenities** - Internet Access, Partial Fireplaces Available In Select Units, Above Standard Ceiling Height, Microwave Ovens

Unit Type Unit Description	Unit		Size (SqFt)		Market Rent	
	Count	% of Total	Unit	Total	Total	SqFt
One Bedroom	48	21.43%	737	35,376	\$956	\$1.30
One Bedroom	48	21.43%	747	35,856	\$976	\$1.31
One Bedroom/Townhouse/One and 1/2 Bath	36	16.07%	850	30,600	\$1,061	\$1.25
Two Bedroom/Two Bath	24	10.71%	925	22,200	\$1,216	\$1.31
Two Bedroom/Two Bath	44	19.64%	1,060	46,640	\$1,401	\$1.32
Two Bedroom/Two and One Half Bath	12	5.36%	1,200	14,400	\$1,516	\$1.26
Three Bedroom/Townhouse/Two and 1/2 Bath	12	5.36%	1,326	15,912	\$1,575	\$1.19
<b>Total/Average</b>	<b>224</b>	<b>100%</b>	<b>897</b>	<b>200,984</b>	<b>\$1,156</b>	<b>\$1.29</b>

Gia@Westchase

0.52 mi



**108 Units**

10010 Westpark Drive  
Houston, TX 77042  
(713) 780-0080

**Completed Date**

January, 1977

**Improvements Rating**  
**Location Rating**

B-  
B

**Prior Names**

Park Plaza

**Common Area Amenities** - Controlled Access, One Laundry Facilities, Clubhouse, Playground, 1 Swimming Pool, Rental Office - Stand Alone

**Parking** - Total Parking - 170 Spaces, Parking Type - Grade Level

**Functional Characteristics** - Private Balcony/Patio, Outside Storage, Construction Type - Frame

**Apartment Interior Amenities** - Internet Access, Fireplaces Available In All Units, Normal Standard Ceiling Height, Microwave Ovens

Unit Type Unit Description	Unit		Size (SqFt)		Market Rent	
	Count	% of Total	Unit	Total	Total	SqFt
Studio	18	16.67%	454	8,172	\$800	\$1.76
One Bedroom	12	11.11%	640	7,680	\$1,000	\$1.56
One Bedroom	20	18.52%	713	14,260	\$1,074	\$1.51
Two Bedroom/One Bath	58	53.70%	850	49,300	\$1,104	\$1.30
<b>Total/Average</b>	<b>108</b>	<b>100%</b>	<b>735</b>	<b>79,412</b>	<b>\$1,036</b>	<b>\$1.41</b>

**Pagewood Place**

0.59 mi



**166 Units**

9767 Pagewood Lane  
Houston, TX 77042  
(713) 977-5028

**Completed Date**

January, 1980

**Improvements Rating**

B-

**Location Rating**

B

**Common Area Amenities** - Controlled Access, One Laundry Facilities, Playground, 1 Swimming Pool, Rental Office - Stand Alone

**Parking** - Total Parking - 287 Spaces, Parking Type - Grade Level

**Functional Characteristics** - Private Balcony/Patio, Outside Storage, Construction Type - Masonry

**Apartment Interior Amenities** - Internet Access, Partial Fireplaces Available In Select 720, 730 and 985 Square Foot Units, Normal Standard Ceiling Height, Microwave Ovens

Unit Type Unit Description	Unit		Size (SqFt)		Market Rent	
	Count	% of Total	Unit	Total	Total	SqFt
One Bedroom	46	27.71%	510	23,460	\$837	\$1.64
One Bedroom	13	7.83%	720	9,360	\$1,022	\$1.42
One Bedroom	16	9.64%	730	11,680	\$1,027	\$1.41
Two Bedroom/Two Bath	73	43.98%	985	71,905	\$1,287	\$1.31
Two Bedroom/Den/One Bath	18	10.84%	810	14,580	\$1,187	\$1.47
<b>Total/Average</b>	<b>166</b>	<b>100%</b>	<b>789</b>	<b>130,985</b>	<b>\$1,106</b>	<b>\$1.40</b>

**Boca Springs**

0.61 mi



**296 Units**

3777 South Gessner Drive  
Houston, TX 77063  
(713) 782-4996

**Completed Date**

January, 1976

**Improvements Rating**  
**Location Rating**

B-  
B

**Common Area Amenities** - Controlled Access, Four Laundry Facilities, Fitness Center, Business Center, Clubhouse, Playground, 2 Swimming Pools, 1 Spa, Rental Office - Stand Alone

**Parking** - Total Parking - 473 Spaces, Covered Parking Available, Parking Type - Grade Level

**Functional Characteristics** - Private Balcony/Patio Available In Select Units, Construction Type - Combination

**Apartment Interior Amenities** - Internet Access, Normal Standard Ceiling Height, Microwave Ovens

Unit Type Unit Description	Unit		Size (SqFt)		Market Rent	
	Count	% of Total	Unit	Total	Total	SqFt
One Bedroom	84	28.38%	576	48,384	\$966	\$1.68
One Bedroom	78	26.35%	670	52,260	\$1,025	\$1.53
Two Bedroom/One Bath	57	19.26%	876	49,932	\$1,335	\$1.52
Two Bedroom/Two Bath	57	19.26%	976	55,632	\$1,461	\$1.50
Three Bedroom/Two Bath	20	6.76%	1,138	22,760	\$1,749	\$1.54
<b>Total/Average</b>	<b>296</b>	<b>100%</b>	<b>774</b>	<b>228,968</b>	<b>\$1,201</b>	<b>\$1.55</b>

**Artisan West**

0.69 mi



**495 Units**

8300 Sands Point Drive  
Houston, TX 77036  
(713) 771-3006

**Completed Date**

January, 1980

**Improvements Rating**

B-

**Location Rating**

C+

**Prior Names**

Sands Point

**Common Area Amenities** - Controlled Access, Four Laundry Facilities, Clubhouse, Playground, 3 Swimming Pools, Rental Office - Stand Alone

**Parking** - Total Parking - 520 Spaces, Parking Type - Grade Level

**Functional Characteristics** - Private Balcony/Patio, Outside Storage

**Apartment Interior Amenities** - Internet Access, Normal Standard Ceiling Height, Microwave Ovens

Unit Type Unit Description	Unit		Size (SqFt)		Market Rent	
	Count	% of Total	Unit	Total	Total	SqFt
Efficiency	16	3.23%	510	8,160	\$756	\$1.48
One Bedroom	116	23.43%	610	70,760	\$764	\$1.25
One Bedroom	64	12.93%	633	40,512	\$990	\$1.56
One Bedroom/Townhouse/One and 1/2 Bath	11	2.22%	736	8,096	\$1,022	\$1.39
One Bedroom/Townhouse/One and 1/2 Bath	18	3.64%	891	16,038	\$1,052	\$1.18
Two Bedroom/One Bath	80	16.16%	804	64,320	\$1,236	\$1.54
Two Bedroom/Two Bath	128	25.86%	897	114,816	\$1,207	\$1.35
Two Bedroom/Townhouse/Two and 1/2 Bath	18	3.64%	1,296	23,328	\$1,466	\$1.13
Three Bedroom/Two Bath	44	8.89%	1,176	51,744	\$1,383	\$1.18
<b>Total/Average</b>	<b>495</b>	<b>100%</b>	<b>804</b>	<b>397,774</b>	<b>\$1,081</b>	<b>\$1.34</b>

Sunblossom Louisville

0.72 mi



**365 Units**

9201 Clarewood Drive  
Houston, TX 77036  
(713) 981-0137

**Completed Date**

January, 1979

**Improvements Rating**  
**Location Rating**

B-  
C+

**Prior Names**

Louisville

**Common Area Amenities** - Controlled Access, Four Laundry Facilities, 2 Swimming Pools, Rental Office - Stand Alone

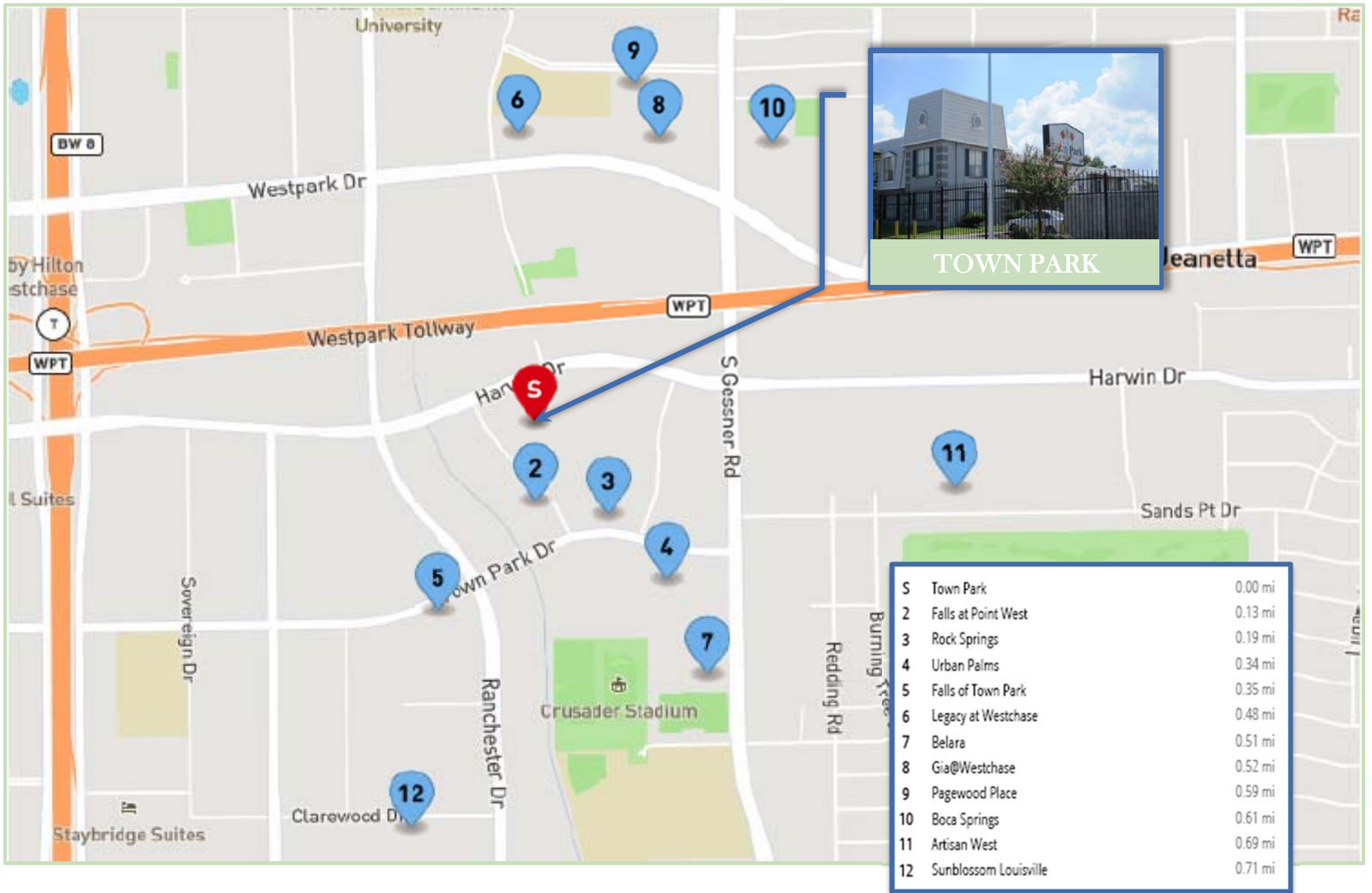
**Parking** - Total Parking - 755 Spaces, Covered Parking Available, Parking Type - Grade Level

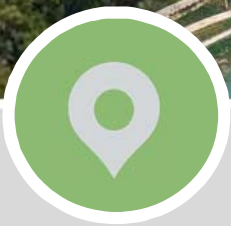
**Functional Characteristics** - Private Balcony/Patio Available In Select Units, Construction Type - Frame

**Apartment Interior Amenities** - Internet Access, Above Standard Ceiling Height, Microwave Ovens

Unit Type Unit Description	Unit		Size (SqFt)		Market Rent	
	Count	% of Total	Unit	Total	Total	SqFt
One Bedroom	34	9.32%	621	21,114	\$798	\$1.29
One Bedroom	40	10.96%	660	26,400	\$888	\$1.35
One Bedroom	56	15.34%	720	40,320	\$938	\$1.30
One Bedroom	48	13.15%	767	36,816	\$978	\$1.28
One Bedroom/Townhouse/One and 1/2 Bath	16	4.38%	850	13,600	\$1,079	\$1.27
Two Bedroom/One Bath	60	16.44%	970	58,200	\$1,100	\$1.13
Two Bedroom/Two Bath	68	18.63%	1,060	72,080	\$1,251	\$1.18
Two Bedroom/Two Bath	43	11.78%	1,245	53,535	\$1,389	\$1.12
<b>Total/Average</b>	<b>365</b>	<b>100%</b>	<b>882</b>	<b>322,065</b>	<b>\$1,069</b>	<b>\$1.21</b>

# Rent Comparable Map





## *Location Overview*

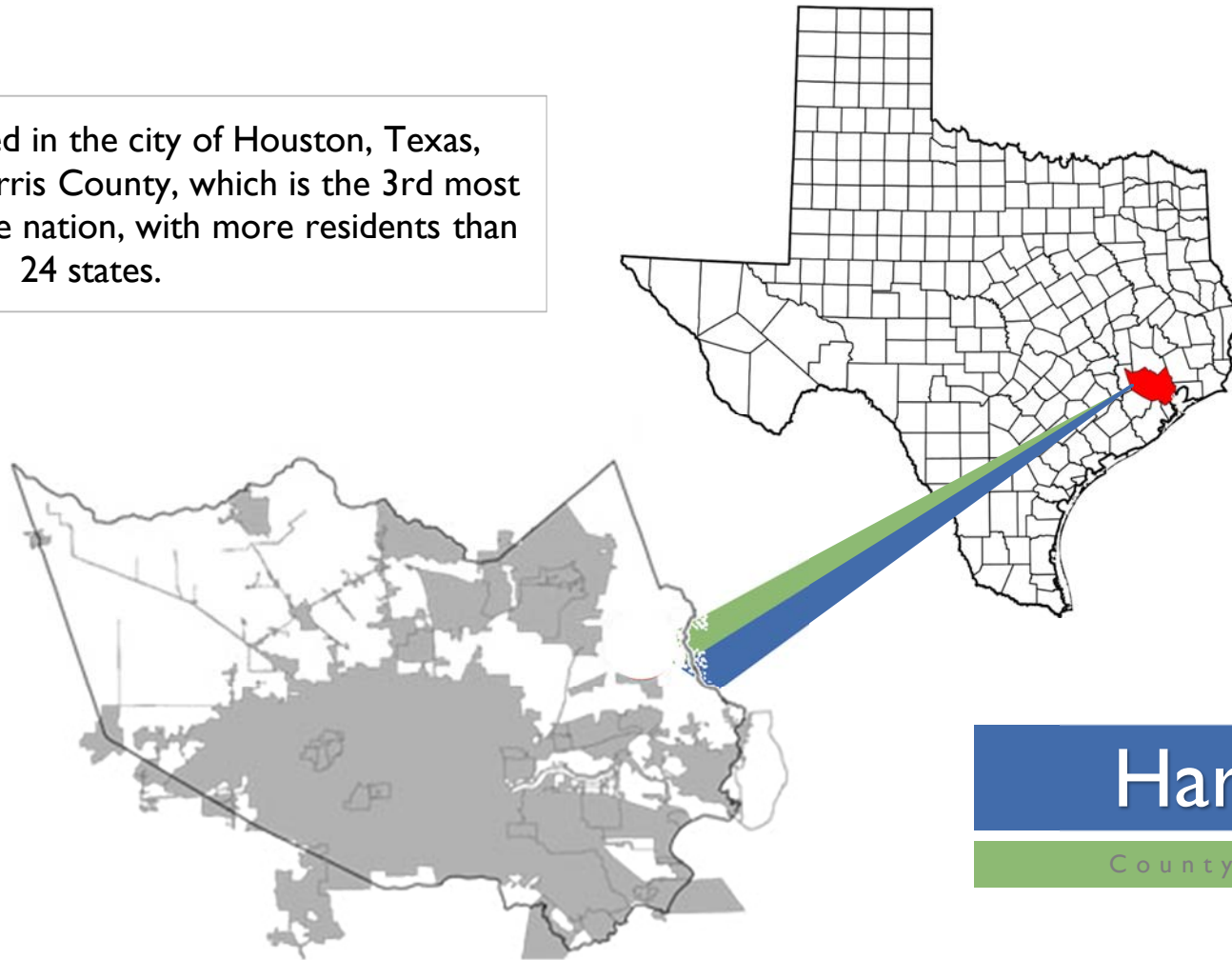






## County Location Map

Town 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.



# Houston MSA

## CITY OF HOUSTON

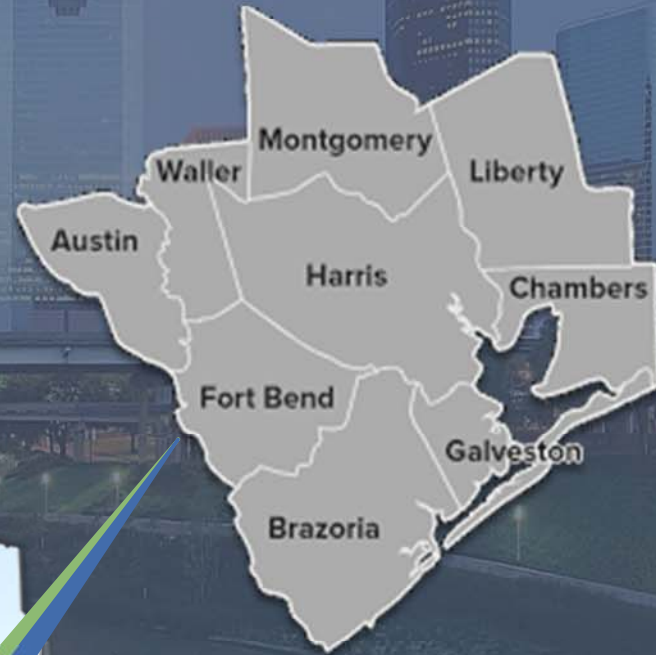
Located in Harris County  
665 square miles  
2,300,000+ Residents

## HOUSTON MSA

Made up of 9 Counties  
9,444 square miles  
7,300,000 Residents

## HARRIS COUNTY

1,777 square miles  
4,730,000+ Residents





## POPULATION AND DEMOGRAPHICS



**7.3** million

residents for Houston-The Woodlands-Sugar Land MSA

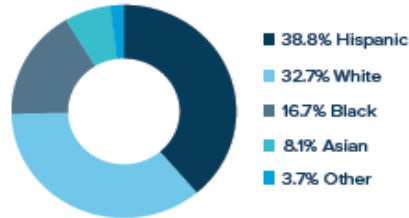
Nation's 5<sup>th</sup> most populous metro area

Larger than Massachusetts or Tennessee by population

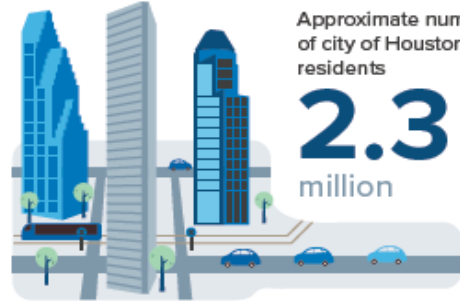


### Race/Ethnicity: Houston MSA

Houston today mirrors the U.S. in 4 decades



Nearly **1 in 4** Houstonians are foreign born



Houston is the nation's **4<sup>th</sup>** most populous city

## EMPLOYMENT

**3.4** million

jobs in the Houston MSA



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

**1 in 4** of the region's jobs

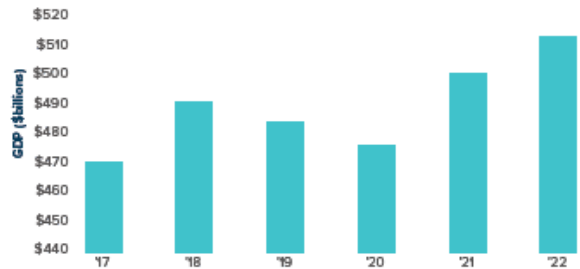
The goods-producing sector accounts for nearly

**1 in 6** of the region's jobs

## ECONOMY

If Houston were a country, it would rank as the **25th** largest economy in the world, between Poland and Argentina

Metro Houston - '17-'22 Real GDP (\$ billions '17 constant dollars)



Source: BEA CAGDP9 Real GDP by county and metropolitan area

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

**1.7** percent compound annual growth rate Since '17, after adjusting for inflation

**7<sup>th</sup>** largest U.S. metro economy

**26** Fortune 500 Companies call Houston home

## GLOBAL PRESENCE

**\$390.1** billion

in trade was handled by the Houston-Galveston Customs Districts in '22  
\*Numbers may not sum due to rounding

**\$133.7** billion in imports (in '22)

**\$256.5** billion in exports (in '22)

**5,000+** Houston companies

doing business abroad

**1,700+** Houston firms

report foreign ownership



Houston is the **#1** exporting metro

Since '09, more than 500 foreign-owned firms have announced **over 700 projects** in Metro Houston

**88** nations have consular representation in Houston

# 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 United States. Social, political and economic trends have caused a steady domestic migration of population and jobs to the South and West regions over the last half century. **Houston reached an employment milestone in '24. The Texas Workforce Commission reported nonfarm payroll employment topped 3.4 million early in the year. As of May, the region's unemployment rate stood at 4.0 percent, a sign of a tight labor market.**

The migration is being driven by a combination of economic, social, political 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 and is located in one of the Best states to live in the USA. 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) 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. For over 40 years, Houston has outpaced nearly every other U.S. city in real estate development. A recent report by StorageCafe found that Houston ranks either No. 1 among the top cities for building permits in every type of real estate asset class. The StorageCafe study was based on U.S. Census data, as well as research from the company's sibling divisions, Commercial Edge and Yardi Matrix. Houston has led the nation in industrial construction for decades. Since 1980, the Bayou City has added more than 291 million square feet of industrial space. "While industrial space delivery has remained steady, the city has shattered records in the current decade, averaging over 9.3 million square feet annually since 2020," StorageCafe said. Additionally, Houston's self-storage sector saw an impressive surge in new construction since 1980, driven by an influx of new residents, the multifamily boom and rising demand for space. Since 1980, approximately 27 million square feet of storage space has been added to the local inventory at a consistent pace.

"With a combination of favorable economic conditions, consistent population influx and a business-friendly environment that continues to attract investment and innovation, Texas's major cities are poised to continue dominating the real estate landscape, with Houston leading the way," StorageCafe's Man said.

Some of the significant Relocations and Expansions to Houston.

## Market Drivers



## Area Information

**Alief** is a large (36.6 square mile) suburban community in far southwest Harris County within close proximity to the booming Westchase District and the bustling Sugar Land suburb. Alief lies mostly within the city limits of Houston but portions are within unincorporated Harris County. Alief is a demographically diverse community with a significant Asian and Latin American population. The Alief Community Association defines the boundaries of Alief as, Westheimer Rd. on the north, Sam Houston Tollway / Beltway 8 on the east, Fort Bend County Line on the west and Interstate 69/U.S. Highway 59 on the south.

Alief has become a magnet for people looking for an affordable place to live relatively close to the city center. It is an increasingly diverse community within the overall cultural melting pot of Houston. The community has welcomed immigrants, refugees, middle and working-class families, and they have formed a strong identity for Alief.

A concentration of revitalization efforts in Alief, a neighborhood known for its diversity of people, culture and businesses, is taking hold on Bellaire Blvd. Property owners are redeveloping shopping centers along the major thoroughfare, and recently the city of Houston approved a new \$54 million community center to anchor the commercial corridor.

### Excellent Location for Business



**New Houston Chinatown** – The boundaries of this unique, diverse area are ever growing, with a location just outside the current boundaries of New Houston Chinatown, Rock Springs is positioned within the midst of this growth. Houston boasts a large and vibrant Asian community with the second largest Indochinese population in the United States (behind Los Angeles). The first Chinatown was established east of downtown, but today the southwest area of the city has emerged as the thriving international district making Chinatown more accurately “Asia Town”. Here Chinese shops, restaurants, and cultural centers share blocks with Indian, Pakistani, and Middle Eastern markets.

New Chinatown with its ever expanding borders is like an entire city unto itself with portions of the expanded Chinatown situated within the Southwest (formerly Greater Sharpstown), International, and Westchase management districts. Located about 12 miles southwest of downtown Houston. The area is home to the Hong Kong City Mall, the biggest Asian indoor mall in the southeastern United States. Nearly a dozen banks, including overseas Chinese banks and mainstream banks, are located along a less than 1 mile stretch of Bellaire Blvd. giving this area the name, Wall Street of Chinatown. National Bank has its headquarters in Chinatown, and American First National Bank maintains a 12 story, \$30+ million headquarters building in Chinatown.



## Area Employment Centers

**Westchase District** (approx. 1/2 mile north 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), Phillips 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.

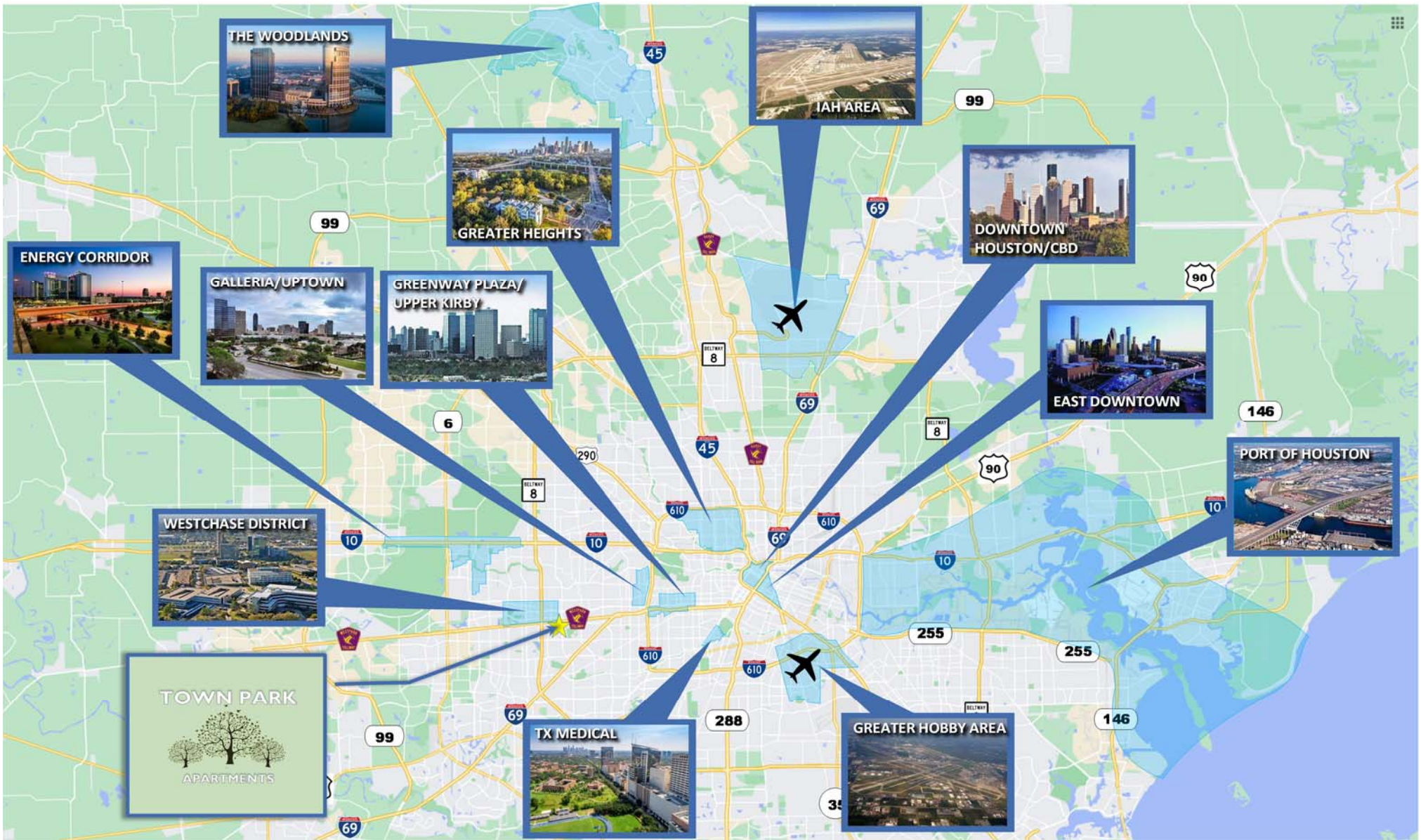
**Sugar land (city limit)** – (approx. 5 miles south of property) Over 26 million SF of commercial space, over 8.4 million SF of office space and 9.1 million SF of retail space, providing a diverse, and prominent employment base, **totaling over 67,000 employees**. Home to global Fortune 500 companies 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.

**Energy Corridor** (approx. 5 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.





# Employment Districts Map





(3.7 miles N.W. of the property)  
**Houston Community College**  
(Alief Hayes)

- Enrollment over 57,200 Students
- 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



(3.2 miles S.E. of the property)  
**Houston Christian University**

- Enrollment Over 2,733 undergraduate Students
- 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 p\Program
- \$45,600 – Average First-Year Salary for all Houston Baptist University Graduates



(13 miles S.W. of the property)  
**University of Houston - Sugar Land**

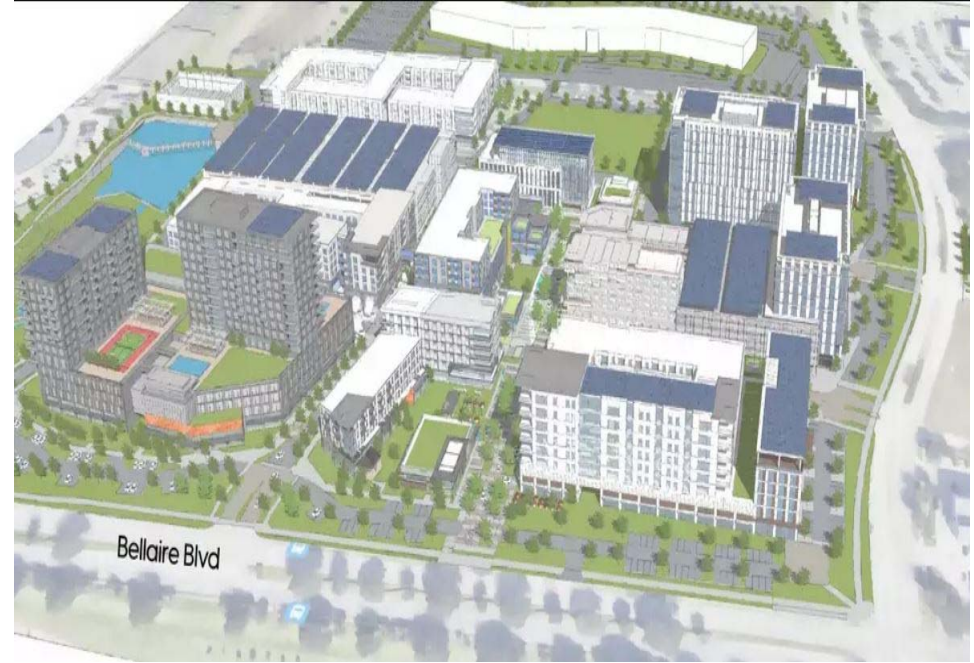
- Enrollment over 2,253 Students
- Employs over 200 Faculty Members
- Student to Faculty ratio is 12:1
- Average Class Size is 20-29 for Undergraduates
- 11 Undergraduate Majors
- 10 Graduate Degrees & 2 Doctoral Programs
- \$55,000 - Average First-Year Salary for all University of Houston Graduates

## Area Development



(.2 miles of the property)

**Empower Pharmacy** - \$55M, 85K SF PHARMACEUTICAL COMPOUNDING FACILITY (Chinatown) Houston-based Empower Pharmacy opened its new pharmaceutical-compounding facility. The new location is capable of filling 100,000 prescriptions per day, up from the original 10,000. When fully operational, 2,000 total employees are expected to be working out of the new campus.



(1.5 miles S.W. of the property)

**Park Eight Place** - Johnson Development Services starts work to turn former Halliburton campus into 70-acre town center. Estimated to bring taxable value of \$1 billion to the area. Park Eight Place will be “a creative hub and a walkable destination and community that embodies health, convenience and Houston’s dynamic urban character in a connected environment that fosters social gathering and innovation. It has been four years since it was announced and is now underway.



(3.2 miles S.E. of the property)

**Houston Christian University (FKA-Houston Baptist University)** - Houston Christian University received the largest gift in the schools history for new STEM building. HCU will construct a new STEM facility on its ever expanding campus, using a \$20 million donation. The donation will fund part of the \$60 million building, which will host new classrooms and labs for students in engineering, science and nursing. The university is chasing an enrollment goal of 10,000 students by 2030.



(1.5 S.W. miles of the property)

**Emerson Automation Solutions** - has nearly doubled its presence in the Westchase District. Purchase of a two-story, 151,000 square-foot building has created a campus of more than 300,000 square feet of office space and provides room for future growth. The remodeled, facility accommodates up to 650 employees, making the pair of buildings Emerson's largest campus in Houston.

## Area Development



(5 miles S. W. of the property)

**Heavy Construction Systems Specialists, Inc.** - A business staple in the Sugar Land and Fort Bend County area is expanding. HCSS continues to take on new clients as well as grow a new segment of its business and is looking to almost double its employee base with the third expansion, which will be located adjacent to the existing site. The expansion will include a two-story office building measuring approximately 56,000 square feet as well as a three-level parking garage. It provides at least 200 additional jobs, according to the company.



(6 miles S. W. of the property)

**Johnson Development Associates (JDA)** - constructed two speculative industrial buildings in the Sugar Land Business Park off Gillingham Lane. JDA will develop the two buildings totaling 315,892 square feet across 18 acres. The investment on JDA's part will be about \$11.6 million. JDA is a nationwide industrial real estate developer which has built over 22 million square feet of industrial space across the country. The City's current industrial vacancy rate has remained below 3% for some time. JDA has been marketing these buildings for lease during construction and have already secured a tenant, Scope Imports, for building one prior to construction completion.

Houston Metro	Houston-Pasadena-The Woodlands	
<b>Population</b>		
Estimated Population (2024)	7,532,412	
Projected Population (2029)	8,272,559	
Census Population (2020)	7,149,642	
Census Population (2010)	5,946,800	
Projected Annual Growth (2024 to 2029)	740,147	2.0%
Historical Annual Growth (2020 to 2024)	382,770	1.3%
Historical Annual Growth (2010 to 2020)	1.2 M	5.1%
Estimated Population Density (2024)	747 psm	
Trade Area Size	10,077.0 sq mi	
<b>Race &amp; Ethnicity</b>		
White (2024)	3,210,571	42.6%
Black or African American (2024)	1,410,330	18.7%
American Indian or Alaska Native (2024)	70,004	0.9%
Asian (2024)	642,585	8.5%
Hawaiian or Pacific Islander (2024)	5,565	-
Other Race (2024)	1,099,509	14.6%
Two or More Races (2024)	1,093,848	14.5%
Not Hispanic or Latino Population (2024)	4,682,974	62.2%
Hispanic or Latino Population (2024)	2,849,438	37.8%
Not Hispanic or Latino Population (2029)	5,138,050	62.1%
Hispanic or Latino Population (2029)	3,134,509	37.9%
Not Hispanic or Latino Population (2020)	4,475,317	62.6%
Hispanic or Latino Population (2020)	2,674,325	37.4%
Not Hispanic or Latino Population (2010)	3,847,399	64.7%
Hispanic or Latino Population (2010)	2,099,401	35.3%
Projected Hispanic Annual Growth (2024 to 2029)	285,071	2.0%
Historic Hispanic Annual Growth (2010 to 2024)	750,037	2.6%

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Houston Metro	Houston-Pasadena-The Woodlands	
<b>Households</b>		
Estimated Households (2024)	2,700,809	
Projected Households (2029)	2,995,408	
Census Households (2020)	2,520,491	
Census Households (2010)	2,072,636	
Estimated Households with Children (2024)	949,524	35.2%
Estimated Average Household Size (2024)	2.76	
<b>Average Household Income</b>		
Estimated Average Household Income (2024)	\$125,693	
Projected Average Household Income (2029)	\$131,911	
Estimated Average Family Income (2024)	\$145,233	
<b>Median Household Income</b>		
Estimated Median Household Income (2024)	\$77,361	
Projected Median Household Income (2029)	\$79,112	
Estimated Median Family Income (2024)	\$92,901	
<b>Per Capita Income</b>		
Estimated Per Capita Income (2024)	\$45,119	
Projected Per Capita Income (2029)	\$47,810	
Estimated Per Capita Income 5 Year Growth	\$2,691	6.0%
Estimated Average Household Net Worth (2024)	\$953,638	
<b>Daytime Demos (2024)</b>		
Total Businesses	348,330	
Total Employees	2,986,458	
Company Headquarter Businesses	11,174	3.2%
Company Headquarter Employees	530,059	17.7%
Employee Population per Business	8.6	
Residential Population per Business	21.6	

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# Neighborhood Demographics

Town Park Apartments 10201 Harwin Dr. Houston, TX 77036	1 mi radius	2 mi radius	3 mi radius
<b>Population</b>			
Estimated Population (2024)	32,164	102,484	227,003
Projected Population (2029)	33,203	104,270	231,913
Census Population (2020)	30,836	99,132	216,407
Census Population (2010)	29,734	97,509	210,609
Projected Annual Growth (2024 to 2029)	1,039 0.6%	1,786 0.3%	4,909 0.4%
Historical Annual Growth (2020 to 2024)	1,328 1.1%	3,352 0.8%	10,596 1.2%
Historical Annual Growth (2010 to 2020)	1,102 0.9%	1,623 0.4%	5,798 0.7%
Estimated Population Density (2024)	10,243 psm	8,160 psm	8,033 psm
Trade Area Size	3.1 sq mi	12.6 sq mi	28.3 sq mi
<b>Race &amp; Ethnicity</b>			
White (2024)	5,980 18.6%	23,538 23.0%	60,528 26.7%
Black or African American (2024)	6,230 19.4%	21,747 21.2%	47,963 21.1%
American Indian or Alaska Native (2024)	422 1.3%	1,351 1.3%	2,953 1.3%
Asian (2024)	5,513 17.1%	14,194 13.9%	28,107 12.4%
Hawaiian or Pacific Islander (2024)	17 -	54 -	110 -
Other Race (2024)	9,304 28.9%	25,995 25.4%	54,602 24.1%
Two or More Races (2024)	4,699 14.6%	15,604 15.2%	32,741 14.4%
Not Hispanic or Latino Population (2024)	15,161 47.1%	51,456 50.2%	118,761 52.3%
Hispanic or Latino Population (2024)	17,003 52.9%	51,027 49.8%	108,242 47.7%
Not Hispanic or Latino Population (2029)	17,256 52.0%	55,724 53.4%	126,722 54.6%
Hispanic or Latino Population (2029)	15,946 48.0%	48,545 46.6%	105,191 45.4%
Not Hispanic or Latino Population (2020)	13,932 45.2%	48,544 49.0%	111,718 51.6%
Hispanic or Latino Population (2020)	16,904 54.8%	50,588 51.0%	104,689 48.4%
Not Hispanic or Latino Population (2010)	13,740 46.2%	50,639 51.9%	112,979 53.6%
Hispanic or Latino Population (2010)	15,994 53.8%	46,870 48.1%	97,630 46.4%
Projected Hispanic Annual Growth (2024 to 2029)	-1,057 -1.2%	-2,482 -1.0%	-3,051 -0.6%
Historic Hispanic Annual Growth (2010 to 2020)	1,010 0.5%	4,158 0.6%	10,612 0.8%
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Town Park Apartments 10201 Harwin Dr. Houston, TX 77036	1 mi radius	2 mi radius	3 mi radius
<b>Households</b>			
Estimated Households (2024)	13,593	42,417	91,320
Projected Households (2029)	14,063	43,231	93,444
Census Households (2020)	12,473	40,563	87,872
Census Households (2010)	11,423	38,681	82,421
Estimated Households with Children (2024)	3,913 28.8%	11,187 26.4%	25,189 27.6%
Estimated Average Household Size (2024)	2.35	2.40	2.46
<b>Average Household Income</b>			
Estimated Average Household Income (2024)	\$52,912	\$66,274	\$80,801
Projected Average Household Income (2029)	\$53,335	\$67,443	\$82,869
Estimated Average Family Income (2024)	\$55,370	\$72,901	\$90,007
<b>Median Household Income</b>			
Estimated Median Household Income (2024)	\$39,838	\$48,364	\$54,774
Projected Median Household Income (2029)	\$38,827	\$48,039	\$54,642
Estimated Median Family Income (2024)	\$42,802	\$56,357	\$63,703
<b>Per Capita Income</b>			
Estimated Per Capita Income (2024)	\$22,394	\$27,475	\$32,579
Projected Per Capita Income (2029)	\$22,623	\$28,006	\$33,463
Estimated Per Capita Income 5 Year Growth	\$229 1.0%	\$532 1.9%	\$884 2.7%
Estimated Average Household Net Worth (2024)	\$220,144	\$325,621	\$437,732
<b>Daytime Demos (2024)</b>			
Total Businesses	3,357	9,806	19,052
Total Employees	37,842	111,625	182,970
Company Headquarter Businesses	144 4.3%	439 4.5%	752 3.9%
Company Headquarter Employees	12,930 34.2%	33,922 30.4%	47,317 25.9%
Employee Population per Business	11.3	11.4	9.6
Residential Population per Business	9.6	10.5	11.9
©2024, Sites USA, Chandler, Arizona, 480-491-1112 Demographic Source: Applied Geographic Solutions 5/2024, TIGER Geography - RF5. This report was produced using data from private and government sources deemed to be reliable. The information herein is provided without representation or warranty.			











*Legal*



**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.

<u>Houston Income Properties, Inc.</u>	<u>393404</u>	<u>N/A</u>	<u>713.783.6262</u>
Licensed Broker /Broker Firm Name or	License No.	Email	Phone
Primary Assumed Business Name			

<u>Jim Hurd</u>	<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](http://www.trec.texas.gov) IABS I-0**

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.



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