

INVESTMENT OFFERING MEMORANDUM

Maverick & *Evergreen* Portfolio

415-425 Maverick Street & 410 W Evergreen Street · San Antonio, Texas 78212

LIST PRICE \$1.9M \$1,899,990 Package	TOTAL UNITS 13 10 Maverick + 3 Evergreen	OCCUPANCY 100% Fully Stabilized	ANNUAL RENT \$155K \$155,556 Annualized	CAP RATE 4.70% Blended at List Price
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PRIMARY ASSET

415-425 Maverick Street

10-Unit Multifamily · 8,632 SF · 0.4623 Acres · MF-33/UC-6
List Price: \$1,300,000 · Cap Rate: 4.54%

SECONDARY ASSET

410 W Evergreen Street

3-Unit Multifamily (Triplex) · Tobin Hill · 100% Occupied
List Price: \$599,990 · Cap Rate: 5.05%

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Listing Agent · Malouff International Group · Keller Williams Heritage · San Antonio, Texas

This Offering Memorandum is intended solely for the use of the party to which it is addressed. Information has been obtained from sources deemed reliable but is not guaranteed.

Prepared April 2026.

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CONFIDENTIALITY NOTICE

This Confidential Offering Memorandum ("OM") has been prepared by **Malouff International Group** exclusively for informational purposes and is being furnished to prospective purchasers solely to assist them in determining whether they wish to proceed with further investigation of the subject properties.

The information contained herein has been obtained from sources deemed reliable but has not been independently verified and is not guaranteed as to accuracy or completeness. Prospective purchasers are advised to conduct their own independent due diligence prior to making any investment decision. The Seller reserves the right to withdraw the properties from the market at any time without notice.

Package Sale Only: 415-425 Maverick Street and 410 W Evergreen Street are offered exclusively as a combined portfolio. Separate offers will not be considered.

OVERVIEW

03 Executive Summary


Malouff International Group is pleased to present the exclusive listing for a two-property multifamily portfolio located in the highly desirable **Tobin Hill neighborhood** of central San Antonio, Texas. This package includes **410 W Evergreen Street** (a 3-unit multifamily property) and **415-425 Maverick Street** (a 10-unit multifamily property), offered exclusively as a combined portfolio at a total list price of **\$1,899,990**.

Positioned just north of the San Antonio Central Business District, this 13-unit portfolio represents a rare opportunity to acquire **stabilized, cash-flowing assets** with significant long-term development upside in one of the city's most dynamic growth corridors. The properties are 100% occupied, generating \$155,556 in annualized current rent, with a blended pro forma NOI of approximately \$89,316 and a blended cap rate of 4.70% at the list price.

LIST PRICE	TOTAL UNITS	ANNUAL RENT	PRO FORMA NOI	CAP RATE
\$1.9M	13	\$155K	\$89K	4.70%
Package Only	Fully Occupied	\$155,556/yr	~\$89,316	Blended

PORTFOLIO PRICING BREAKDOWN

MAVERICK LIST PRICE	EVERGREEN LIST PRICE	PRICE PER UNIT (13)	GROSS RENT MULTIPLIER
\$1,300,000	\$599,990	\$146,153	12.2x
10 Units · 8,632 SF	3 Units · Triplex	Blended Portfolio	At List Price

 **Package Sale Only.** 415-425 Maverick Street and 410 W Evergreen Street are offered exclusively as a combined portfolio. Separate offers will not be considered. Qualified investors may request the full financial package including the certified appraisal (Valbridge, February 2026), rent roll, and complete expense history upon execution of a Non-Disclosure Agreement.

ZONING & LOCATION SUMMARY

NEIGHBORHOOD	ZONING	FLOOD ZONE	LOT TYPE
Tobin Hill	MF-33/UC-6	Zone X	Corner
San Antonio, TX 78212	Multi-Family + Urban Corridor	Not in Floodplain	Both Properties

WHY THIS ASSET

04 Investment Highlights

01 · COVERED LAND PLAY

MF-33 / UC-6 zoned corner lots in the direct path of major economic development. Investors enjoy current stabilized yield while holding prime redevelopment-ready sites for future high-density mixed-use or multifamily construction. **Mixed-use renderings** from a prior transaction are available for inclusion in buyer presentations.

02 · STABILIZED CASH FLOW

100% occupancy across all 13 units generating \$155,556 in annualized current rent. Strong historical occupancy with stable, long-term tenants. The portfolio produces immediate, day-one income with minimal lease-up risk, providing a reliable income bridge while the market appreciates.

03 · CAPEX COMPLETE

Current ownership invested over **\$290,000** in capital improvements at Maverick (\$24,239/unit) — exterior paint, roofing, foundation, electrical, and plumbing. A comprehensive **\$40,000 renovation** of Unit 410 at Evergreen was completed February 2026. Significantly reduced deferred maintenance risk.

CAPITAL IMPROVEMENTS — 415-425 MAVERICK STREET (2020-2021)

Exterior Paint	✓ Completed	Roofing	✓ Completed	Foundation Repairs	✓ Completed
Electrical Upgrades	✓ Completed	Plumbing Repairs	✓ Completed	Kitchen Renovations	Stone Counters · SS Appliances
Bathroom Renovations	Tile Surround · Stone Vanities	Flooring	Hardwood / Vinyl Throughout	Total CapEx Invested	\$290,000+

MAJOR ECONOMIC CATALYSTS

01 Project Marvel

Large-scale **mixed-use economic development** transforming the urban core immediately adjacent to the subject properties. Brings institutional capital and thousands of jobs to the corridor.

02 Missions Baseball Stadium

Anchor entertainment and retail development driving foot traffic, neighborhood identity, and commercial demand directly adjacent to the Tobin Hill corridor.

03 San Pedro Corridor Expansion

Major **public infrastructure investment** enhancing connectivity and land values along San Pedro Avenue — the primary arterial serving both subject properties.

04 Medical District Growth

Multiple **expanding hospital systems** nearby create sustained, high-income rental demand from healthcare professionals — a stable, recession-resistant tenant base.

05 PRIMARY ASSET

415-425 Maverick Street

PHYSICAL CHARACTERISTICS

Full Address	415-425 Maverick St, San Antonio, TX 78212
County	Bexar County
Tax Parcel ID (APN)	103424
Year Built	1906–1940 (Renovated 2020–2021)
Construction Type	Wood Frame (Class D)
Number of Buildings	3 (Duplex, 8-Plex, Garage/Laundry)
Number of Stories	2
Gross Building Area	8,632 SF
Land Area	0.4623 Acres (20,138 SF)

SITE & ZONING

Zoning	MF-33 / UC-6
Flood Zone	Zone X — Not in Floodplain
Topography	Level
Lot Type	Corner Lot
Frontage (Maverick St)	167.59 ft
Frontage (W Evergreen St)	104.82 ft
Parking	Off-Street Rear (Asphalt)
Laundry	On-Site Coin-Op Facility
Utilities (Owner Pays)	Water / Sewer

UNIT MIX & CURRENT RENT ROLL

UNIT TYPE	BUILDING	COUNT	APPROX. SF	BED / BATH	RENT / MO	ANNUAL RENT	STATUS
Duplex Unit A	Duplex	1	~946 SF	2 BD / 1 BA	\$1,245	\$14,940	Occupied
Duplex Unit B	Duplex	1	~946 SF	2 BD / 1 BA	\$1,499	\$17,988	Occupied
8-Plex Units (8)	8-Plex	8	~606 SF ea.	1 BD / 1 BA	\$799–\$850	\$78,888	100% Occupied

INTERIOR & UNIT AMENITIES

TOTALS — 10 Units · 100%

10 Units (2BD/1BA) include washer/dryer connections, central HVAC, hardwood and vinyl flooring, updated kitchens with wood cabinetry, stone countertops, stainless steel gas ranges and refrigerators, and updated bathrooms with tile surround and stone vanities. **8-Plex units (1BD/1BA)** feature window AC units, updated kitchens and bathrooms, and vinyl/hardwood flooring. The property includes an on-site coin-operated laundry facility and off-street rear parking.

415-425 MAVERICK STREET

06 Financial Analysis

LIST PRICE \$1.3M \$1,300,000	ANNUAL GROSS RENT \$111K \$111,816/yr	APPRAISER NOI \$59K \$59,030 Stabilized	CAP RATE 4.54% At \$1,300,000
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INCOME — CURRENT ANNUALIZED

Duplex Unit A (2BD/1BA)	\$14,940
Duplex Unit B (2BD/1BA)	\$17,988
8-Plex Units × 8 (1BD/1BA)	\$78,888
Total Gross Rental Income	\$111,816

EXPENSES — 2025 ACTUAL

Property Taxes	\$18,500
Insurance	\$8,200
Water / Sewer	\$6,800
Repairs & Maintenance	\$9,400
Management (est. 8%)	\$6,984
Total 2025 Expenses	\$49,884

APPRAISER STABILIZED NET OPERATING INCOME (NOI)

Source: Valbridge Property Advisors Appraisal · February 2026

\$59,030

Cap Rate: 4.54% at \$1,300,000 List Price

VALBRIDGE APPRAISAL SUMMARY (FEBRUARY 2026)

APPRAISED VALUE \$980K Income Approach	MARKET CAP RATE 6.00% SA Market (Feb 2026)	MARKETING PERIOD 12 Mo Estimated (Valbridge)	PRICE / UNIT \$130K \$130,000/unit at list
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Disclaimer: Expense figures are based on 2025 actual data provided by the seller. The appraiser stabilized NOI of \$59,030 is sourced from the Valbridge Property Advisors appraisal dated February 2026. Individual expense line items are estimates for illustrative purposes. The appraised value of \$980,000 reflects the income approach conclusion and does not represent the list price of \$1,300,000. Prospective purchasers should conduct independent due diligence.

07 SECONDARY ASSET

410 W Evergreen Street

LIST PRICE	ANNUAL GROSS RENT	PRO FORMA NOI	CAP RATE
\$599K	\$43K	\$30K	5.05%
\$599,990	\$43,740/yr	\$30,286	At \$599,990

PROPERTY DETAILS

Full Address	410 W Evergreen St, San Antonio, TX 78212
County	Bexar County
Neighborhood	Tobin Hill
Property Type	Multifamily (Triplex)
Number of Units	3
Occupancy	100%
Monthly Gross Rent	\$3,645/mo
Annualized Rent	\$43,740/yr
2025 Actual Expenses	\$13,454
Recent CapEx	\$40,000 — Unit 410 (Feb 2026)

RENT ROLL

UNIT	RENT/MO	ANNUAL	STATUS	NOTES
Unit 406	\$1,195	\$14,340	Occupied	—
Unit 408	\$1,225	\$14,700	Occupied	—
Unit 410	\$1,225	\$14,700	Occupied	\$40K Reno — Feb 2026
Total	\$3,645/mo	\$43,740/yr	100% Occupied	

FINANCIAL SUMMARY

Annual Gross Rent	\$43,740
2025 Actual Expenses	\$13,454
Pro Forma Stabilized NOI	\$30,286

CAP RATE AT LIST PRICE	5.05%
\$30,286 NOI ÷ \$599,990 List Price	Price Per Unit: \$199,997

◆ **\$40,000 Comprehensive Renovation — Unit 410 (Completed February 15, 2026).** Unit 410 received a full renovation completed immediately prior to listing, bringing the unit to premium market standards with zero deferred maintenance. The unit is currently occupied at \$1,225/month.

Disclaimer: Financial data for 410 W Evergreen is based on seller-provided financials and rent roll dated April 1, 2026. Pro forma NOI is calculated as annualized gross rent less 2025 actual expenses and is provided for illustrative purposes only. Prospective purchasers should conduct independent due diligence prior to closing.

PORTFOLIO SUMMARY

08 Combined Financial Analysis

COMBINED LIST PRICE \$1.9M \$1,899,990	TOTAL UNITS 13 100% Occupied	GROSS ANNUAL RENT \$155K \$155,556/yr	PRO FORMA NOI \$89K ~\$89,316	BLENDED CAP RATE 4.70% At \$1,899,990
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SIDE-BY-SIDE PROPERTY COMPARISON

METRIC	415-425 MAVERICK ST	410 W EVERGREEN ST	COMBINED PORTFOLIO
List Price	\$1,300,000	\$599,990	\$1,899,990
Number of Units	10	3	13
Occupancy	100%	100%	100%
Monthly Gross Rent	\$9,318	\$3,645	\$12,963
Annual Gross Rent	\$111,816	\$43,740	\$155,556
2025 Actual Expenses	\$49,884	\$13,454	\$63,338
Pro Forma NOI	\$59,030	\$30,286	~\$89,316
Cap Rate (at List)	4.54%	5.05%	4.70%
Price Per Unit	\$130,000	\$199,997	\$146,153
Gross Rent Multiplier	11.6x	13.7x	12.2x

COMBINED INCOME

Maverick Annual Gross Rent	\$111,816
Evergreen Annual Gross Rent	\$43,740
Total Annual Gross Rent	\$155,556

COMBINED EXPENSES (2025 ACTUAL)

Maverick 2025 Expenses	\$49,884
Evergreen 2025 Expenses	\$13,454
Total 2025 Expenses	\$63,338

COMBINED PRO FORMA NET OPERATING INCOME

\$155,556 Gross Rent – \$63,338 Expenses | Blended Cap Rate: 4.70% at \$1,899,990 | GRM: 12.2x

~\$89,316

Price Per Unit: \$146,153

Disclaimer: All financial data is based on seller-provided information and the Valbridge Property Advisors appraisal (February 2026). Pro forma NOI figures are for illustrative purposes only. Prospective purchasers are encouraged to independently verify all financial data and conduct thorough due diligence prior to submitting an offer.

CONTEXT & DEMAND DRIVERS

09 Market Overview & Growth Catalysts

SAN ANTONIO METROPOLITAN AREA

San Antonio is the **seventh-largest city in the United States** and the second-largest in Texas, with a metropolitan population exceeding 2.5 million residents. The city's economy is anchored by healthcare and biosciences, military and defense, financial services, tourism, and higher education — providing resilience against sector-specific downturns.

The MSA population grows at a sustained annual rate of approximately **1.57%**, consistently outpacing the national average and driving long-term housing demand across all asset classes.

<p>US CITY RANK</p> <p>#7</p>	<p>POP. GROWTH</p> <p>1.57%</p> <p>Annual MSA</p>	<p>MARKET CAP RATE</p> <p>6.00%</p> <p>Valbridge, Feb 2026</p>
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TOBIN HILL NEIGHBORHOOD

Tobin Hill has emerged as one of San Antonio's most vibrant urban neighborhoods. **Bounded by San Antonio College to the west and the Pearl Brewery district to the east**, the area has attracted significant private and institutional investment, with continued momentum driven by proximity to the CBD, medical facilities, and major development projects.

Pearl Brewery District	~0.5 mi East
San Antonio College	~0.3 mi West
San Antonio CBD	~1.5 mi South
Medical Center / UT Health	~2.0 mi
Project Marvel Site	Adjacent

MAJOR ECONOMIC CATALYSTS — IMMEDIATE & SURROUNDING AREA

01 Project Marvel

Transformative large-scale **mixed-use economic development** in the immediate area. Expected to bring institutional capital, significant employment, and sustained long-term demand to the Tobin Hill corridor.

02 Missions Baseball Stadium

Major **anchor entertainment and retail development** driving consistent foot traffic, neighborhood identity, and commercial demand adjacent to the Tobin Hill corridor.

03 San Pedro Corridor Expansion

Significant **public infrastructure investment** enhancing connectivity and land values along San Pedro Avenue — the primary arterial serving both subject properties.

04 Medical District Expansion

Multiple **expanding hospital systems** nearby create a deep, stable pool of high-income rental demand from healthcare professionals — a recession-resistant tenant base.

HOW TO MOVE FORWARD

10 Transaction Guidelines & Contact

<p>COMBINED LIST PRICE</p> <p>\$1.9M</p> <p>\$1,899,990 — Package Only</p>	<p>LISTING TERM</p> <p>6 Mo</p> <p>6-Month Agreement</p>	<p>TOTAL COMMISSION</p> <p>5%</p> <p>Total — Both Sides</p>	<p>SALE STRUCTURE</p> <p>Package Only</p> <p>No Separate Offers</p>
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OFFER SUBMISSION GUIDELINES

All offers must be submitted in writing to the listing agent. Offers should include proof of funds or a pre-qualification letter from a qualified lender. Due diligence materials including the full certified appraisal, complete rent roll, expense history, and survey documents are available upon execution of a Non-Disclosure Agreement (NDA) and submission of a Letter of Intent (LOI).

Preferred Offer Format	Written LOI or Purchase Contract
Due Diligence Period	To Be Negotiated
Earnest Money	To Be Negotiated
Showings	By Appointment — Tenants Occupied
NDA Required	Yes — Prior to Full Package

AVAILABLE DUE DILIGENCE MATERIALS

Certified Appraisal	Valbridge Property Advisors (Feb 2026)
Rent Roll	Current as of April 1, 2026
Expense History	2025 Actual Financials
Survey Documents	Maverick & Evergreen Surveys
Mixed-Use Renderings	Available (Seller Permission)

LISTING AGENT

Scott Malouff

LISTING AGENT · MALOUFF INTERNATIONAL GROUP

Keller Williams Heritage
San Antonio, Texas
#1 Team · San Antonio Market

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