



1490

132 UNITS • SAN ANTONIO, TX



OFFERING PROCESS

Prospective investors wishing to make an offer are requested to submit:

- Letter of Intent
- Resume and/or List of Real Estate Owned
- Transaction References
- Lending References
- Proof of Funds / Source of Equity

Interest Offered

100 percent fee simple interest in the Rio @ 1604 apartments

Terms

Rio @ 1604 is being offered on a free and clear basis.

Property Tours

Prospective investors are encouraged to visit the subject property prior to submitting an offer. Please do not contact the on-site management or staff without prior approval. All property showings are by appointment only, and must be scheduled 24 hours in advance. Please contact Rowan Multifamily Advisors to schedule all property visits.

Sale Conditions

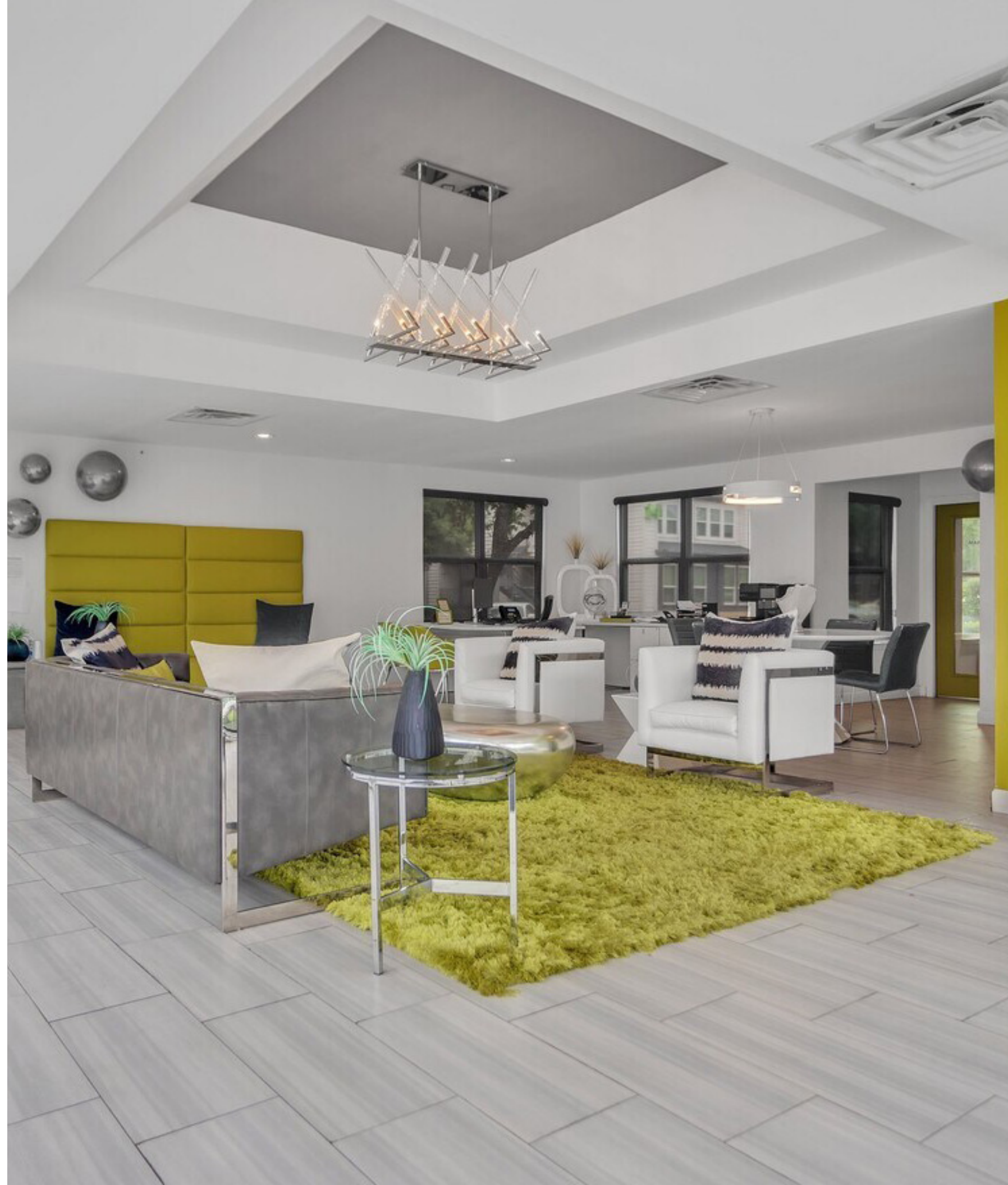
Interested prospective investors should be aware that the owner of the property is selling the property in “as is, where is” condition with all faults, if any, and without representations or warranties of any kind of nature, expressed or implied, written or oral.

Call for Offers Date

The call for offers date has yet to be determined.

Submitting Offers

Please submit any and all offers electronically, via email to a Rowan Multifamily Advisors agent.



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CONTENTS

03 Executive Summary

07 Market Overview

11 Rent Comps

14 Financial Analysis



EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

Rowan Multifamily Advisors is pleased to announce the exclusive listing of Rio @ 1604, in San Antonio, Texas. Rio @ 1604 is a 132-unit, 1984 construction property with an average unit size of 1,242 square feet. The property is located 30 minutes Northwest of the city center, putting it in ample location to employment hubs throughout the city.

The current owner has done major work to the property under their ownership including partial renovation of the units, additional washers and dryers, windows replaced in all units, as well as other exterior cosmetic items. The current opportunity lies in the continuation of those property upgrades such as, renovation of the remaining 50 units, the addition of washers and dryers in said units, private yards, as well as reserved parking stalls.

INVESTMENT HIGHLIGHTS

- 1,242 SF Average Unit Size
- Capital expenditures deployed by previous ownership
- Opportunity to continue renovations and add value through multiple aspects



PROPERTY DETAILS

RIO @ 1604

14900 Nacogdoches Rd. San Antonio, TX 78247

OVERVIEW

Style	Garden
Foundation	Pier & Beam
Framing	Wood
Exterior	Hardi Plank
Roofs	Pitched
Number of Buildings	35
Leasing Office	On-Site
Management Company	HELU
Laundry	In-Unit Hookups

TAX INFORMATION

County	Bexar
Parcel Number	15723-000-0110
2025 Assesed Value	\$14,250,000
Acreage	12.92 +/- acres
Density	10.22 units/acre

MECHANICAL

HVAC	Split Individual
Wiring	Copper
Electricity	Individually Metered
Hot Water	Individual Electric

PARKING

Parking Lot Surface	Concrete
Covered Parking	Yes
Reserved Fees	No

UTILITIES

Electricity	Tenant Pays
Water and Sewer	RUBS
Trash	\$10/Month
Internet	Bulk Contract



163,906 SF
Net Rentable SF



132
Units



\$1,256
Avg. Leased Rent



95%
Occupied
As of 04/28/26



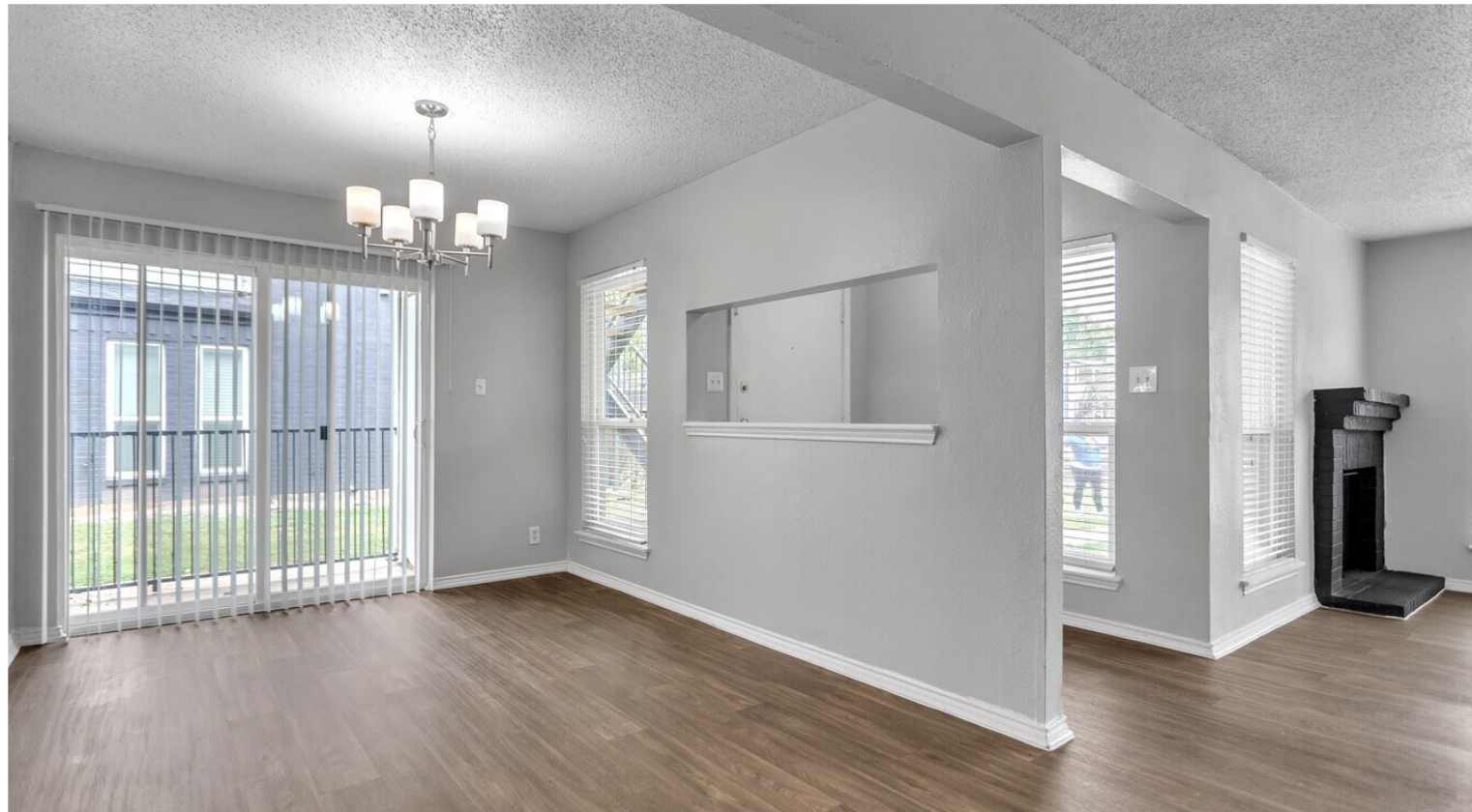
1,242 SF
Avg. Unit Size



1984
Year Built

EXTERIOR





AMENITIES

RMA





MARKET OVERVIEW

SAN ANTONIO-NEW BRAUNFELS, TX

Home to 2.6 million people, San Antonio MSA spans eight counties in the Texas Triangle. With over 1.5 million residents, it's the seventh-largest city in the U.S. and the second-largest in Texas, experiencing a 22% growth since 2010. Projected to add 1 million more residents by 2040, it's a rapidly growing city.

As the county seat of Bexar County, San Antonio offers abundant economic opportunities and services. Key employers include Joint Base San Antonio, Methodist Health Care System, JPMorgan Chase, USAA, and Wells Fargo, providing a high quality of life with access to jobs, healthcare, and education. The city also boasts diverse recreational activities, attracting over 37 million visitors annually and generating \$15 billion in tourism revenue. San Antonio's government supports economic growth through the SA Tomorrow Comprehensive Plan, focusing on traditional and high tech sectors like aerospace, biosciences, cybersecurity, healthcare, and information technology, diversifying the economy and enhancing residents' quality of life.

In recent years, Northeast San Antonio has undergone significant transformation, embracing a more economically diverse workforce spanning various industries. Despite this newfound diversification, local performance has closely mirrored trends across the metro area. Notably, between early March 2021 and early March 2024, rent growth has surpassed metro-wide averages, echoing patterns observed throughout San Antonio. However, it's important to note that a considerable portion of the submarket remains concentrated in industrial employment, indicating a less varied economic landscape than initially apparent. Nonetheless, residents have been drawn to these job opportunities.



SAN ANTONIO INT'L
CLOSEST MAJOR AIRPORT

**LOCATED 10
MILES FROM
PROPERTY**



WOOD MIDDLE SCHOOL
NEAREST PUBLIC SCHOOL

**706
STUDENTS**



UNIVERSITY OF THE INCARNATE WORD
NEAREST MAJOR COLLEGE

**9,200
STUDENTS
WORLDWIDE**

THE TEXAS TRIANGLE

AMERICA'S NEW MEGA-REGION

7

OF THE LARGEST
COLLEGES &
UNIVERSITIES
IN THE STATE



53

FORTUNE 500 COMPANY
HEADQUARTERS



HOUSTON

Houston is the acknowledged energy capital of the world with its complex of energy headquarters, financing institutions, research centers, and petroleum processing and transportation facilities. Its medical center houses more clinical institutions and life sciences research facilities than any other medical complex in the world.

DALLAS – FORT WORTH

Dallas-Fort Worth is an established financial center, telecommunications pioneer, and its two airports are the hubs of flights connecting the Southwestern U.S. to the nation and to the world. It has become a favored location for corporate expansions and relocations for both domestic and foreign companies.

AUSTIN – SAN ANTONIO

Austin and San Antonio are connected by 75 miles of continuous urbanization, including the vital region around San Marcos and a string of the fastest growing small cities in the nation. Austin is home to world-class companies, particularly in technology, the University of Texas, and also is home to the government of the nation's second largest state. San Antonio is home to the nation's second largest concentration of cybersecurity companies, to three major Armed Forces commands, to an international automotive manufacturing hub centered on Toyota, and to the most visited destinations in the state, the Alamo and the Riverwalk.

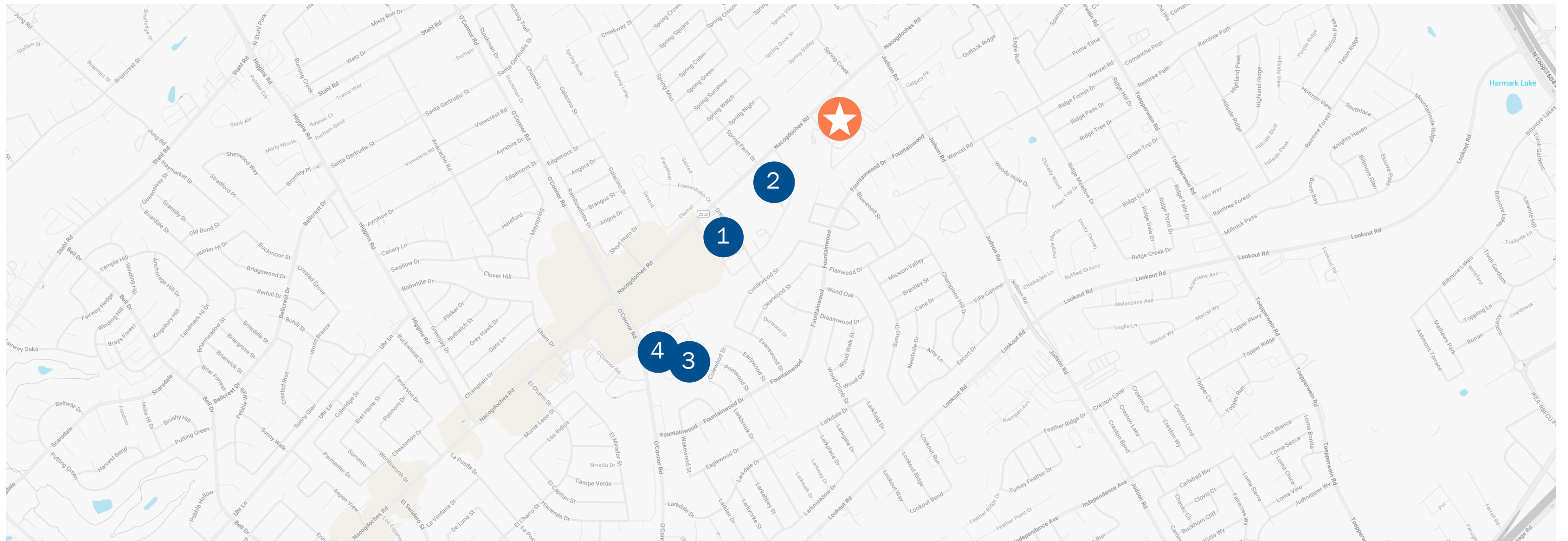
1. Dallas – Fort Worth – Arlington
2. San Antonio – New Braunfels
3. Houston – Sugar Land – Baytown
4. College Station
5. Austin – Round Rock – San Marcos
6. Waco

A photograph of a modern apartment interior. The room features light-colored wood-look laminate flooring and white walls. In the background, there is a kitchen area with dark wood cabinets, a black refrigerator, and a white countertop. A white bar or island is visible in the foreground. A large, semi-transparent white diamond shape is overlaid on the left side of the image, containing the text 'RENT COMPS'.

RENT COMPS

RENT COMPS

Property Name	Address	City	Year Built	# of Units	Unit SF	Rent	Rent / Sf	Distance (Miles)
1 The Grand Apartment Homes	14310 Nacogdoches Rd	San Antonio	1984	136	1,282	\$1,421	\$1.11	0.70
2 Kenton Place	14650 Nacogdoches Rd	San Antonio	1984	241	1,055	\$1,280	\$1.21	0.30
3 Villa De Valencia	13656 O'Connor Rd	San Antonio	1983	104	885	\$1,122	\$1.27	1.20
4 Cabrillo	13658 O'Connor Rd	San Antonio	1983	165	895	\$1,005	\$1.12	1.10
Averages			1984	162	1,035	\$1,214	\$1.17	0.83
Rio @ 1604	14900 Nacogdoches Rd	San Antonio	1984	132	1,242	\$1,256	\$1.01	Current Rent
						\$1,414	\$1.14	Proforma Rent



FINANCIAL ANALYSIS



Rio@1604

1490

Unit Mix

Rio @ 1604 | San Antonio, TX

Units	Unit Code	Type	Unit Size	Total SF	Average Leased Rent	Market Rent	Pro Forma Rent	Annual Average Leased Rent	Annual Market Rent	Annual Pro Forma Rent	Average Leased Rent/SF	Market Rent/SF	Pro Forma Rent/SF
4	B1C	2 Bed / 1 Bath	949	3,796	\$1,095	\$1,250	\$1,278	\$52,536	\$60,000	\$61,327	\$1.15	\$1.32	\$1.35
6	B1R	2 Bed / 1 Bath	949	5,694	\$1,162	\$1,250	\$1,278	\$83,628	\$90,000	\$91,991	\$1.22	\$1.32	\$1.35
4	B2C	2 Bed / 2 Bath	1,092	4,368	\$1,195	\$1,343	\$1,408	\$57,372	\$64,464	\$67,584	\$1.09	\$1.23	\$1.29
4	B2R	2 Bed / 2 Bath	1,092	4,368	\$1,280	\$1,350	\$1,408	\$61,440	\$64,800	\$67,584	\$1.17	\$1.24	\$1.29
9	B3C	2 Bed / 2 Bath	1,209	10,881	\$1,127	\$1,385	\$1,360	\$121,692	\$149,580	\$146,861	\$0.93	\$1.15	\$1.12
15	B3R	2 Bed / 2 Bath	1,209	18,135	\$1,236	\$1,485	\$1,360	\$222,516	\$267,300	\$244,768	\$1.02	\$1.23	\$1.12
6	B4C	2 Bed / 2 Bath	1,242	7,452	\$1,147	\$1,300	\$1,356	\$82,560	\$93,600	\$97,649	\$0.92	\$1.05	\$1.09
18	B4R	2 Bed / 2 Bath	1,242	22,356	\$1,233	\$1,400	\$1,356	\$266,316	\$302,400	\$292,948	\$0.99	\$1.13	\$1.09
10	B5C	2 Bed / 2 Bath	1,312	13,120	\$1,264	\$1,445	\$1,403	\$151,656	\$173,400	\$168,391	\$0.96	\$1.10	\$1.07
14	B5R	2 Bed / 2 Bath	1,312	18,368	\$1,276	\$1,422	\$1,403	\$214,316	\$238,896	\$235,748	\$0.97	\$1.08	\$1.07
7	B6C	2 Bed / 2 Bath	1,314	9,198	\$1,272	\$1,836	\$1,469	\$106,884	\$154,224	\$123,392	\$0.97	\$1.40	\$1.12
17	B6R	2 Bed / 2 Bath	1,314	22,338	\$1,335	\$1,500	\$1,469	\$272,424	\$306,000	\$299,666	\$1.02	\$1.14	\$1.12
10	B7C TH	2 Bed / 2.5 Bath	1,324	13,240	\$1,333	\$1,500	\$1,582	\$159,996	\$180,000	\$189,853	\$1.01	\$1.13	\$1.19
8	B7R TH	2 Bed / 2.5 Bath	1,324	10,592	\$1,413	\$1,670	\$1,582	\$135,610	\$160,320	\$151,883	\$1.07	\$1.26	\$1.19
132			1,242	163,906	\$1,256	\$1,455	\$1,414	\$1,988,946	\$2,304,984	\$2,239,645	\$1.01	\$1.17	\$1.14

Current/Pro Forma Income & Expenses

Rio @ 1604
San Antonio, TX

		Pro Forma (Year 2 Stabilized)	Trailing 1 February 2026	Trailing 3 February 2026	Trailing 6 February 2026	Trailing 12 February 2026
INCOME						
SCHEDULED MARKET RENT		\$2,239,645	\$2,083,932	\$2,083,932	\$2,089,932	\$2,092,932
Loss to Lease	4.00%	(\$89,586)	(\$82,692)	(\$74,416)	(\$65,829)	(\$58,602)
Vacancy	6.00%	(\$134,379)	(\$93,329)	(\$113,843)	(\$182,403)	(\$209,046)
Concessions/EE Units	2.50%	(\$55,991)	(\$78,391)	(\$91,755)	(\$76,345)	(\$78,391)
Bad Debt	1.00%	(\$22,396)	(\$20,839)	\$0	\$0	\$0
TOTAL RENTAL INCOME		\$1,937,293	\$1,808,681	\$1,803,918	\$1,765,356	\$1,746,893
Fee Income		\$266,934	\$259,159	\$245,385	\$236,266	\$228,355
Utility Income		\$141,876	\$140,385	\$137,832	\$132,813	\$137,744
Other Income		\$89,308	\$48,637	\$47,946	\$52,001	\$60,021
EFFECTIVE GROSS INCOME		\$2,435,411	\$2,256,861	\$2,235,080	\$2,186,435	\$2,173,012
	Per Unit	Pro Forma Expenses	Pro Forma Expenses	Trailing 12 Expenses W/ Tax Adj.	Trailing 12 Expenses	Trailing 12 Expenses
EXPENSES						
Administrative	\$200	\$26,400	\$26,400	\$27,260	\$27,260	\$27,260
Marketing	\$150	\$19,800	\$19,800	\$25,271	\$25,271	\$25,271
Contracted Services	\$200	\$26,400	\$26,400	\$14,382	\$14,382	\$14,382
Repairs & Maintenance	\$250	\$33,000	\$33,000	\$6,286	\$6,286	\$6,286
Management Fees	3.00% \$554	\$73,062	\$67,706	\$61,978	\$61,978	\$61,978
Payroll	\$1,600	\$211,200	\$211,200	\$210,555	\$210,555	\$210,555
Make Ready	\$100	\$13,200	\$13,200	\$8,761	\$8,761	\$8,761
Utilities	\$2,123	\$280,197	\$280,197	\$272,036	\$272,036	\$272,036
Real Estate Taxes	\$2,472	\$326,339	\$326,339	\$326,339	\$323,115	\$323,115
Insurance	\$850	\$112,200	\$112,200	\$121,537	\$121,537	\$121,537
Capital Reserves	\$250	\$33,000	\$33,000	\$0	\$0	\$0
Total Operating Expenses		\$1,154,798	\$1,149,442	\$1,074,405	\$1,071,181	\$1,071,181
<i>Expenses Per Unit</i>		<i>\$8,748.47</i>	<i>\$8,707.89</i>	<i>\$8,139.43</i>	<i>\$8,115.01</i>	<i>\$8,115.01</i>
<i>Expense Ratio</i>		<i>47%</i>	<i>51%</i>	<i>48%</i>	<i>49%</i>	<i>49%</i>
NET OPERATING INCOME		\$1,280,613	\$1,107,419	\$1,160,675	\$1,115,254	\$1,101,831

NOTES TO UNDERWRITING

Income & Expenses

- 1) Trailing 12 income and expenses used
- 2) Trailing 1 Bad Debt uses 60-Day Delinquency

Pro Forma Income:

- 1) Pro Forma Rents were increased to reflect Market Rents in the area
- 2) Economic Vacancy Of 9.50%
- 3) Fee/Other Income were grown by 3% from T1 actuals
- 4) Utility Income was grown by 3% from T12 actuals

Pro Forma Expenses:

- 1) Reflect Efficient Management
- 2) Real Estate Taxes Reflect a Taxable Value equal to 86% of the Market Value
- 3) Marketing and payroll expense per unit uses a stabilized assumption
- 4) A Management Fee of 3%
- 5) Utilities Expense increased by 3%
- 6) Insurance uses a third-party indication
- 7) Replacement Reserves of \$250

FINANCIAL ANALYSIS



Assumptions:	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Rental Growth	6.30%	5.93%	3.00%	3.00%	2.00%	2.00%	2.00%
Loss to Lease	4.00%	3.00%	2.00%	2.00%	1.00%	1.00%	1.00%
Vacancy	10.00%	6.00%	6.00%	6.00%	5.00%	5.00%	5.00%
Concession	4.00%	2.50%	1.00%	1.00%	1.00%	1.00%	1.00%
Bad Debt	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Other Income	0.00%	3.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Expense Growth	0.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Management Fee	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Tax Growth	0.00%	5.00%	3.00%	4.03%	3.00%	3.00%	3.00%

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Income							
Total Revenue	\$2,114,295	\$2,239,645	\$2,306,834	\$2,376,039	\$2,423,560	\$2,472,031	\$2,521,472
<i>Average Effective Rent</i>	\$1,281.39	\$1,371.50	\$1,427.21	\$1,470.02	\$1,514.73	\$1,545.02	\$1,575.92
Loss to Lease	\$84,572	\$67,189	\$46,137	\$47,521	\$24,236	\$24,720	\$25,215
Vacancy	\$211,430	\$134,379	\$138,410	\$142,562	\$121,178	\$123,602	\$126,074
Concessions/EE Units	\$84,572	\$55,991	\$23,068	\$23,760	\$24,236	\$24,720	\$25,215
Bad Debt	\$21,143	\$22,396	\$23,068	\$23,760	\$24,236	\$24,720	\$25,215
Total Economic Vacancy	19.00%	12.50%	10.00%	10.00%	8.00%	8.00%	8.00%
	\$401,716	\$279,956	\$230,683	\$237,604	\$193,885	\$197,763	\$201,718
Potential Gross Income	\$1,712,579	\$1,959,689	\$2,076,151	\$2,138,435	\$2,229,675	\$2,274,269	\$2,319,754
Fee Income ⁽²⁾	\$259,159	\$266,934	\$272,273	\$277,718	\$283,272	\$288,938	\$294,717
Utility Income	\$137,744	\$141,876	\$144,714	\$147,608	\$150,560	\$153,571	\$156,643
Other Income	\$86,707	\$89,308	\$91,094	\$92,916	\$94,775	\$96,670	\$98,603
Effective Gross Income	\$2,196,189	\$2,457,808	\$2,584,232	\$2,656,678	\$2,758,283	\$2,813,448	\$2,869,717
Expenses							
Administrative	\$26,400	\$26,664	\$26,931	\$27,200	\$27,472	\$27,747	\$28,024
Marketing	\$19,800	\$19,998	\$20,198	\$20,400	\$20,604	\$20,810	\$21,018
Contracted Services	\$26,400	\$26,664	\$26,931	\$27,200	\$27,472	\$27,747	\$28,024
Repairs & Maintenance	\$33,000	\$33,330	\$33,663	\$34,000	\$34,340	\$34,683	\$35,030
Management Fees ⁽³⁾	\$65,886	\$73,734	\$77,527	\$79,700	\$82,748	\$84,403	\$86,092
Payroll	\$211,200	\$213,312	\$215,445	\$217,600	\$219,776	\$221,973	\$224,193
Make Ready	\$13,200	\$13,332	\$13,465	\$13,600	\$13,736	\$13,873	\$14,012
Utilities ⁽⁴⁾	\$280,197	\$282,999	\$285,829	\$288,687	\$291,574	\$294,490	\$297,434
Real Estate Taxes ⁽⁵⁾	\$326,339	\$342,664	\$352,943	\$367,167	\$378,182	\$389,527	\$401,213
Insurance	\$112,200	\$113,322	\$114,455	\$115,600	\$116,756	\$117,923	\$119,103
Capital Reserves	\$33,000	\$33,330	\$33,663	\$34,000	\$34,340	\$34,683	\$35,030
Operating Expenses	\$1,147,622	\$1,179,349	\$1,201,050	\$1,225,153	\$1,246,999	\$1,267,860	\$1,289,174
Net Operating Income	\$1,048,568	\$1,278,459	\$1,383,181	\$1,431,524	\$1,511,283	\$1,545,588	\$1,580,543

NOTES TO CASHFLOW

(1) Scheduled Rent - In year 1, 50% of units turned over to ProForma Rents. In Year 2 the remaining 50% of units were brought to market.

(2) Fee/Utility/Other income growing by Other Income Growth Rate.

(3) Other Income acknowledges the income from an additional 12 yards, 50 W/D, and 25 reserved parking spots.

(3) Management fee - 3%, growing by Expense Growth Rate.

(4) Utilities - Grown by 3% in Year 1 and by the Expense Growth Rate for the following years.

(5) Taxes - Grown by 3% annually after Year 2.

(6) Debt Service - 3 Years IO

(7) CapEx - \$646,000 or \$3,000/unit plus \$5,000/unit in upgrade costs for 50 units

(8) Exit Cap - Assumes exit at 6.25% cap

CONFIDENTIALITY

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Rowan Multifamily Advisors and should not be made available to any other person or entity without the written consent of Rowan Multifamily Advisors. This Offering Memorandum has been prepared to provide a summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Rowan Multifamily Advisors has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Rowan Multifamily Advisors has not verified, and will not verify, any of the information contained herein, nor has Rowan Properties conducted completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

Rowan Multifamily Advisors is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Rowan Multifamily Advisors, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Rowan Multifamily Advisors, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

All property showings are by appointment only. Please consult Rowan Multifamily Advisors for more details.

Information About Brokerage Services

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.

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

IF THE BROKER REPRESENTS THE OWNER:

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

IF THE BROKER REPRESENTS THE BUYER:

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

IF THE BROKER ACTS AS AN INTERMEDIARY:

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

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

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

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

DFW MULTIFAMILY BROKERAGE SERVICES

RMA is comprised of a team of brokers and support staff that provides a highly-specialized approach to Multifamily Investing.

Our Services

- Broker Opinion's of Value
- Investment Advising
- Acquisitions
- Dispositions
- Property Marketing



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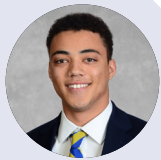
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