



tmg.

multifamilygrp.com

Harvest Moon Apartments

1100 Highway 90 West, Sealy, TX 77474

Number of Units: **75** Year Built: **2021**



 **the multifamily group.**

Investment Advisors



Chris Siemasko
Senior Managing Director

chris.siemasko@multifamilygrp.com
o. 224.515.0607



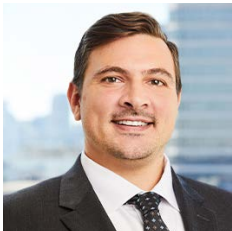
Jon Krebbs
Managing Partner

jon.krebbs@multifamilygrp.com
o. 972.379.9843



Paul Yazbeck
Managing Partner

paul.yazbeck@multifamilygrp.com
o. 972.379.9844



Chase Davis
Chief Operating Officer

chase.davis@multifamilygrp.com
o. 972.465.9533



Dmytro Gladchenko
Chief Analyst

dmytro.gladchenko@multifamilygrp.com
c. 469.789.6805

Summary:

Harvest Moon is a 75-unit Class-A, property in Sealy, Texas strategically positioned off Interstate-10, the corridor linking San Antonio and Houston. The asset is just minutes from Katy, the premier Western submarket of Houston which is the 4th largest MSA in the nation. The city of Sealy residents are mostly commuters to Katy and Houston and boast a high median income of \$105,000 in the immediate 1-mile radius (Yardi). The average effective rents are \$1,260/month (\$1.36 PSF). The current occupancy is 99% with only one vacant unit. The 4-story building finished completion in the summer of 2021 and has a great unit mix featuring 66% (50) two-bedroom units, including (29) 1,025 square feet 2 bedroom/2 bathroom units. Every unit includes vaulted ceilings, floor-to-ceiling windows, balcony/patios, quartz countertops, brand-new stainless steel appliances, built-in microwaves, dishwashers, garbage disposals, washer/dryer connections, two-toned paint, and large walk-in closets.

Value-Add:

- New ownership could construct carports and offer them to tenants as an optional add-on.

Location:

Just 20 minutes east along I-10 sits the bustling city of Katy, with strong area demographics of ~340,000 residents in the MSA. Katy's largest demand drivers are Amazon (800,000 SF Facility, 2020), Katy Mills Mall (1.3 million SF with over 175 stores), and LaCenterra - Cinco Ranch (300,00 SF of mixed-use development with retail, restaurants, apartments, and office space).



Investment Highlights

Unit Mix that Offers Large Floorplans - Up to 1,291 SF

66% Two-Bedroom Units

99% Occupancy

High Median Household Income - \$105,000+ in a 1-Mile Radius (Yardi)

Within Commuter Range of Katy, and Houston - The 4th Most Populous City in the U.S.

Summary



Harvest Moon Apartments

1100 Highway 90 West, Sealy, TX 77474

General

Terms	Free and Clear
Address	1100 Highway 90 West Sealy TX, 77474
Year Built	2021
Units	75
Net Rentable SF	72,234
Average Unit Size	963 SF
Site Size	3.09-Acres
Density	24.3-Units/Acre
Occupancy	99%

Construction

Foundation	Slab
Exterior	Hardie Siding
Roof	Pitched Composition
Number of Buildings	1 - There is a storage room next to the Leasing Office (Not a Separate Building)

Mechanical

HVAC	Individual
Hot Water	Individual
Wiring	Copper
Plumbing	Pex/PVC for Sewer Lines

Utilities

Electricity	Individually Metered; Resident Pays
Water/Sewer	Master Metered; Tenant RUBS - Flat Fee = \$55 for 1BD, \$75 for 2BD, \$95 for 3BD
Gas	No Gas
Cable/Internet	No Cable Contract

Laundry / Washer and Dryers

Laundry	W/D Connections in the Units - W/D Sets Available to Rent for \$60/Month - Under a Month-to-Month Contract
---------	--

School Information

School District	Sealy Independent School District
Elementary	Selman Elementary School
Middle School	Sealy Junior High School
High School	Sealy High School

Useful Links

- [Property Website](#)
- [County Appraisal District \(CAD\)](#)
- [CoStar](#)
- [Yardi Matrix](#)

Tax Information

County	Austin
CAD Account No.	63947
Tax Rate	1.968%

Tax Detail

Assessed Value	\$4,912,380
City	0.000
ISD	0.000
County	1.968
College	0.000
Hospital	0.000
Other	0.000
Other 2	0.000
Total	1.968%

Parking

Paving	Concrete
Open Spaces	Approximately 120
Covered Spaces	None
Handicap Spaces	3 Spaces

Leasing Fees

Application Fee	\$75
Administration Fee	\$100
Security Deposit	\$250 for One Bedroom; \$350 for Two Bedroom; \$450 for Three Bedroom
Pet Deposit	Non-Refundable - \$350 and Under
Pet Rent	\$25/Month
Reserved Parking	\$35/Space/Month
Trash Fee	\$25/Month
Pest Control Fee	\$5/Month
Month-to-Month Fee	\$200/Month

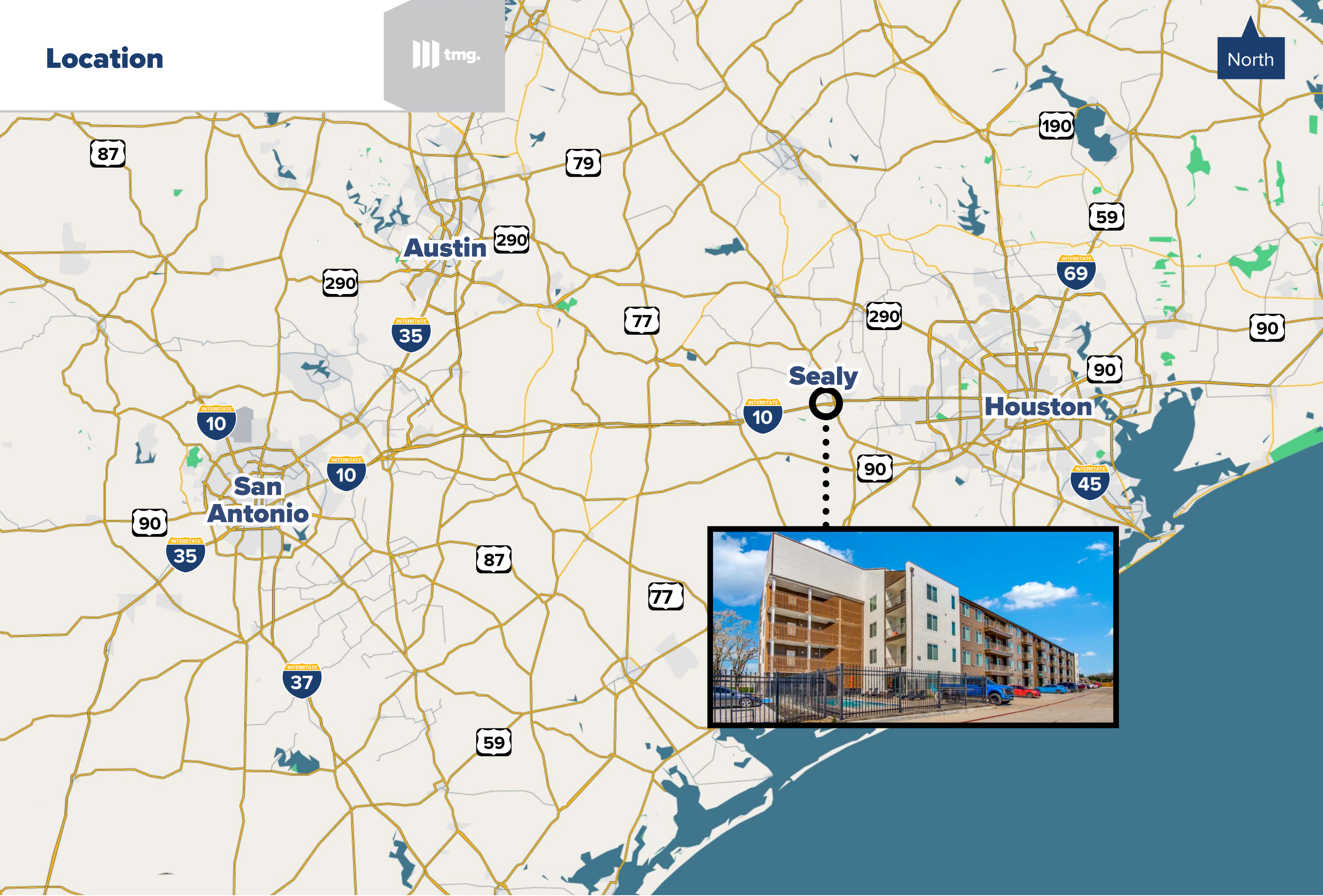
Personnel

Manager
Leasing
Maintenance

Oak Leaf Management

1 Part-Time
1 Part-Time
As Needed

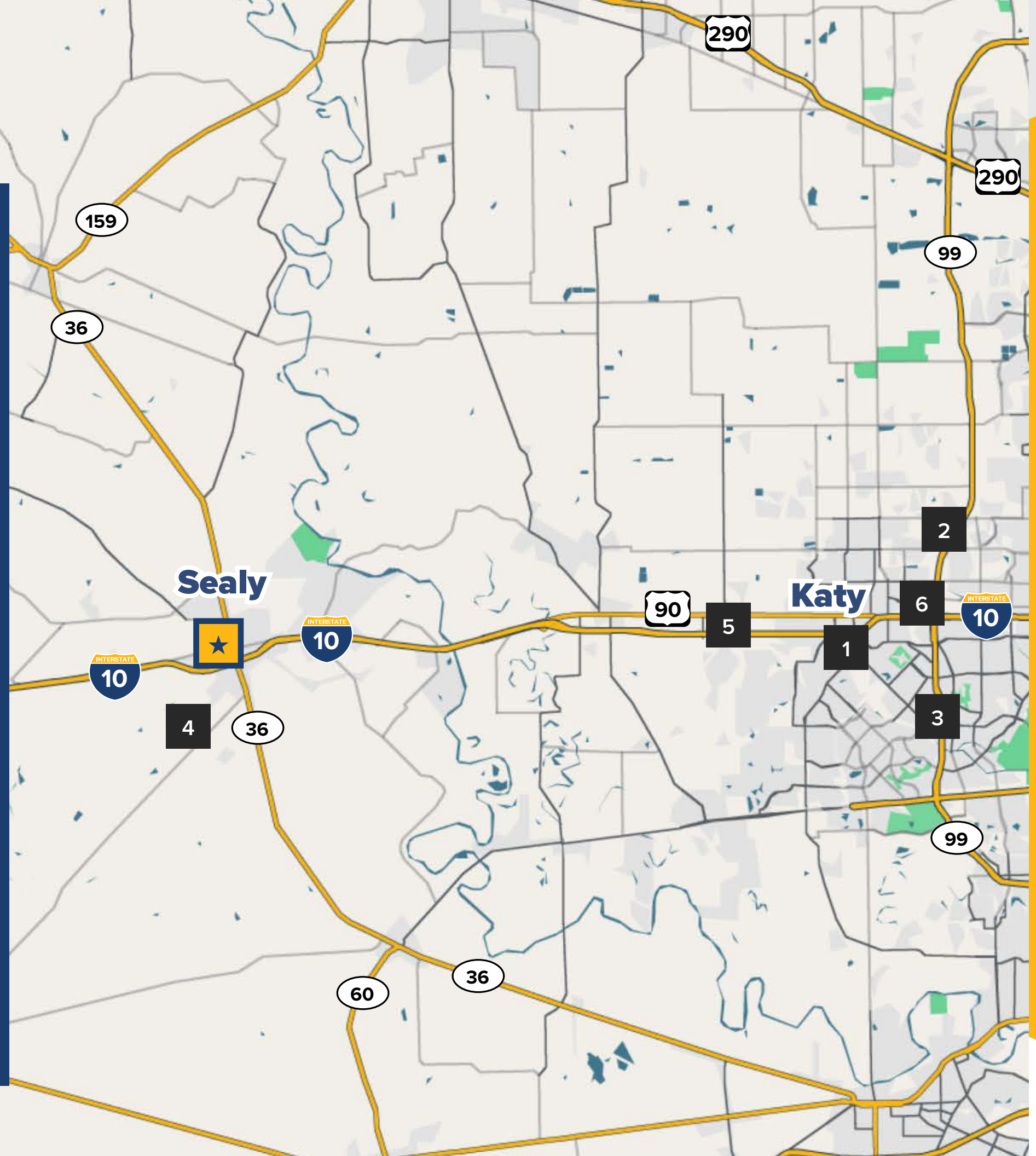
Location



Economic Drivers

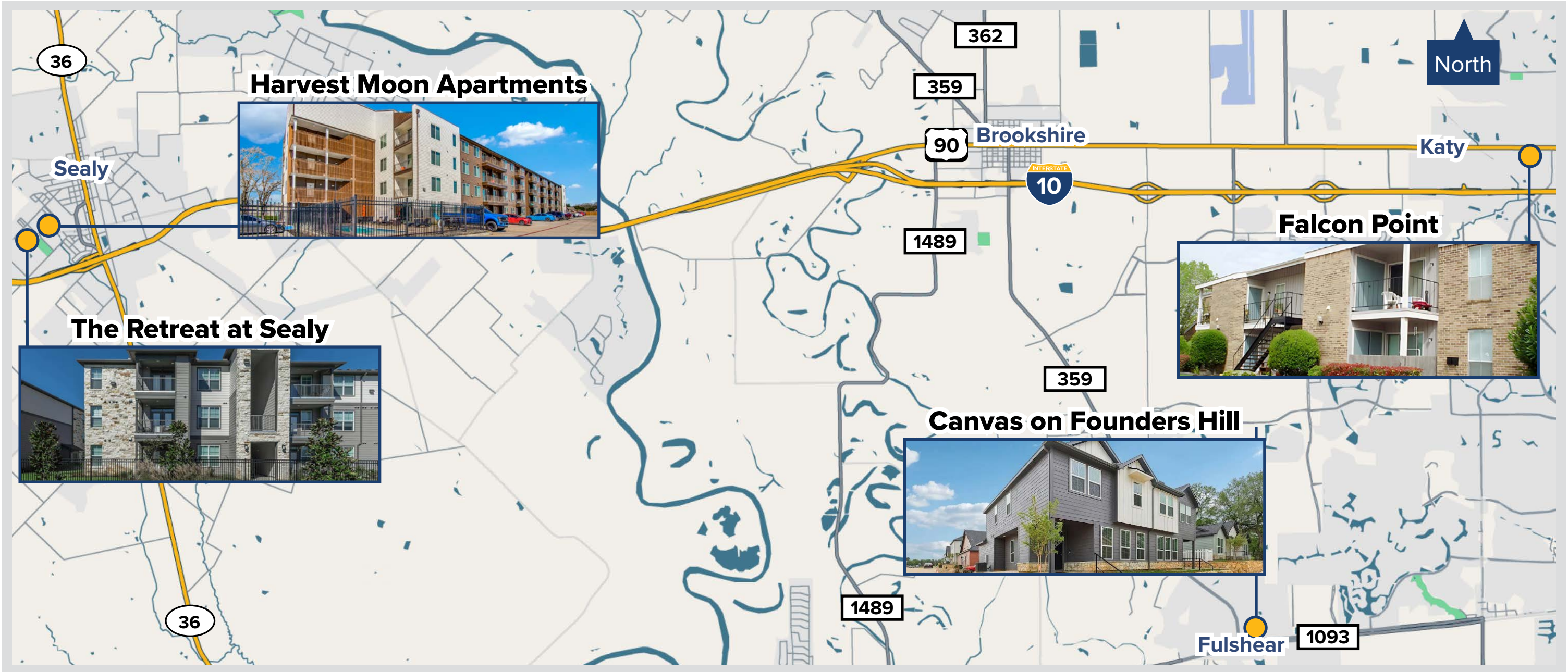


Company	Local Employment
Katy Mills - Simon Group Katy Mills has about 1.3 million square feet of retail space and is home to over 175 stores featuring H&M, Kate Spade New York, Fossil, Michael Kors, Coach Outlet, Saks Fifth Avenue OFF 5th, The Cosmetic Company Store, Cole Haan Outlet, Tommy Bahama, and Steve Madden.	3,200
Amazon HOU5 / HOU9 800,000-square-foot facility opened in 2020.	1,500
LaCenterra - Cinco Ranch Upscale 34-acre, 300,000 square foot Main Street style mixed-use development, with 271,000 square feet of retail and restaurant space. It also includes office space and apartments.	1,700
Wal-Mart Distribution Center #7036 The 287-acre distribution center is 5 minutes away from the property.	1,278
Igloo Products Corp. Igloo's headquarters and 3,600 square feet factory outlet store are 10 minutes away from their 420,000 square foot distribution center in Katy.	1,250
Memorial Hermann Katy Hospital Serving the Katy area for 40 years, the hospital features a 300-bed facility and a medical staff with disciplines spanning 38 specialties.	670



*Omitting School Districts and Local Government

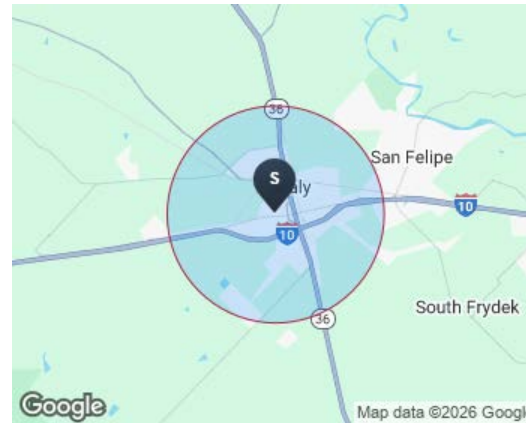
Comparable Rental Properties



Property Name	Address	City	State	Zip	Year Built	# of Units	Occupancy	Avg. Size	Avg. Rent/Unit	Avg. \$/SF
The Retreat at Sealy	1500 Highway 90 West	Sealy	TX	77474	2021	127	89%	962	1493	\$1.55
Canvas On Founders Hill	693 Canvas Avenue	Fulshear	TX	77441	2025	60	94%	1221	2262	\$1.85
Falcon Point Apartments	708 Alabama Street	Katy	TX	77494	1980	34	94%	899	1304	\$1.27
Averages					2009	74	92%	1,027	\$1,686	\$1.56
Harvest Moon Apartments	1100 Highway 90 West	Sealy	TX	77474	2021	75	99%	925	\$1,260	\$1.36
Variance								(102)	(\$426)	(\$0.20)



AREA INFORMATION - 3 MILES



Demographics

Total Population	3,001
Population Density per Sq Mile	713
Population Projection in 5 years	3,122
Population Median Age In Years	38
Total Housing	1,453
Average People per Household	2.34
Median Household Income	\$88,338
Employed Population	1,380

Area Characteristics

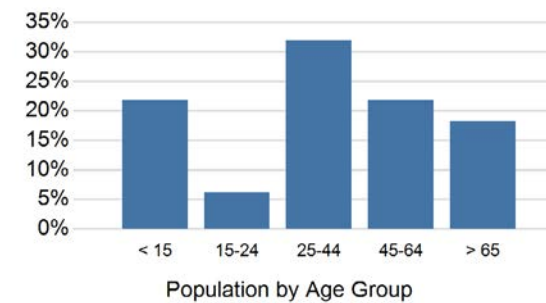
Properties in the Area	4
Total Units in the Area	442
Total Unit SqFt in the Area	407,723

Asset Benchmark Rates

Average Rent One Bedroom	\$1,176
Average Rent/SqFt One Bedroom	\$1.6
Average Sale Price/SqFt	\$112.87
Occupancy Rate	93.4%

Average Improvements Rating	B+
Average Location Rating	C+

Demographic Cohorts

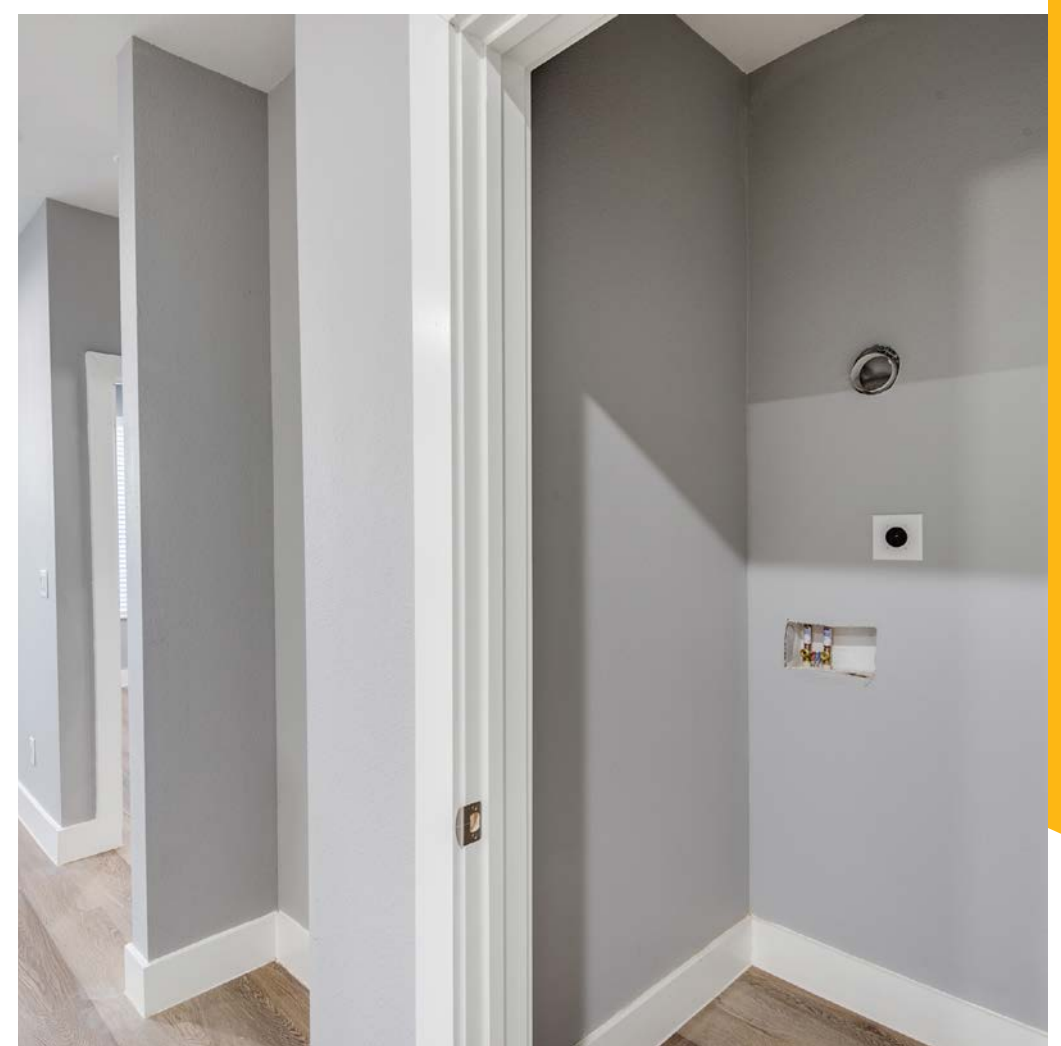


Age		
Under 15	655	21.8%
15 to 24	185	6.2%
25 to 44	959	32.0%
45 to 64	656	21.9%
Over 65	546	18.2%

Gender		
Male	1,671	55.7%
Female	1,330	44.3%



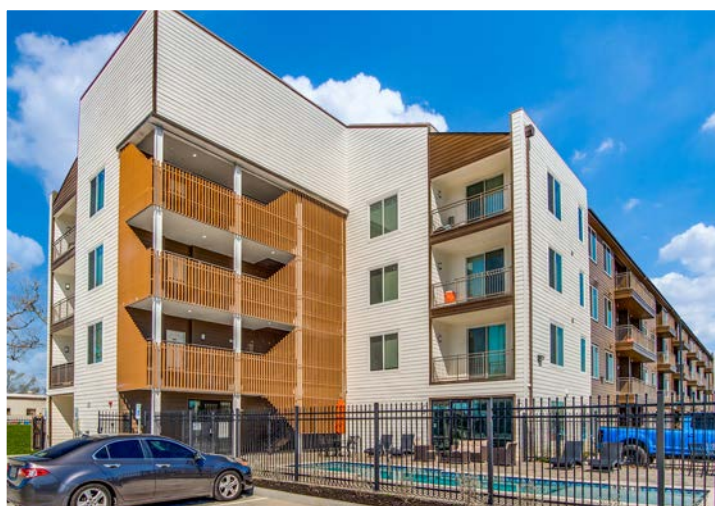
Unit Amenities	Community Amenities
<ul style="list-style-type: none"> • Spacious Layouts • Vaulted Ceilings • Floor-to-Ceiling Windows • Balcony/Patio • Quartz Countertops • Brand New Stainless Steel Appliances • Built-in Microwave • Dishwasher & Garbage Disposal • Washer/Dryer Connections – Units Available • Large Walk-In Closets • Central Air Conditioning & Heating 	<ul style="list-style-type: none"> • Fiber Internet Ready • State-of-the-art Fitness Center • Lounging Pool • Business Center/Event Venue • Furnished Units Available • Community Events • Pet Friendly • Tenant Portal • Visitor Parking Available



Additional Images



multifamilygrp.com
Harvest Moon Apartments | Sealy, TX





UNIT S1 FLOOR PLAN | S1

UNIT S1	
BEDROOMS	140 SF
KITCHEN/LIVING/DINING	468 SF
NET AREA	608 SF
BALCONY	0 SF
GROSS AREA	608 SF

HARVEST MOON

2020 MAY 01 Sealy, TX

© 2020 WILSON SQUARED DESIGN, INC. "Architect" shall own the overall conceptual design prepared and developed for the project and the intangible exclusive rights or copyright therein.



UNIT A1 FLOOR PLAN | A1

UNIT A1	
BEDROOMS	347 SF
KITCHEN/LIVING/DINING	333 SF
NET AREA	680 SF
BALCONY	63 SF
GROSS AREA	743 SF

HARVEST MOON

2020 MAY 01 Sealy, TX

© 2020 WILSON SQUARED DESIGN, INC. "Architect" shall own the overall conceptual design prepared and developed for the project and the intangible exclusive rights or copyright therein.



UNIT B1 FLOOR PLAN | B1

UNIT B1	
BEDROOMS	538 SF
KITCHEN/LIVING/DINING	428 SF
NET AREA	966 SF
BALCONY	59 SF
GROSS AREA	1025 SF

HARVEST MOON

2020 MAY 01 Sealy, TX

© 2020 WILSON SQUARED DESIGN, INC. "Architect" shall own the overall conceptual design prepared and developed for the project and the intangible exclusive rights or copyright therein.





UNIT B2 FLOOR PLAN | B2

UNIT B2
BEDROOMS 483 SF
KITCHEN/LIVING/DINING 421 SF
NET AREA 904 SF
BALCONY 63 SF
GROSS AREA 967 SF

HARVEST MOON

2020 MAY 01

Sealy, TX

© 2020 WILSON SQUARED DESIGN, INC. "Architect" shall own the overall conceptual design prepared and developed for the project and the intangible exclusive rights or copyright therein.



UNIT B3 FLOOR PLAN | B3

UNIT B3
BEDROOMS 534 SF
KITCHEN/LIVING/DINING 569 SF
NET AREA 1103 SF
BALCONY 59 SF
GROSS AREA 1162 SF

HARVEST MOON

2020 MAY 01

Sealy, TX

© 2020 WILSON SQUARED DESIGN, INC. "Architect" shall own the overall conceptual design prepared and developed for the project and the intangible exclusive rights or copyright therein.



UNIT C1
BEDROOMS 651 SF
KITCHEN/LIVING/DINING 581 SF
NET AREA 1232 SF
BALCONY 59 SF
GROSS AREA 1291 SF

HARVEST MOON

2020 MAY 01

Sealy, TX

© 2020 WILSON SQUARED DESIGN, INC. "Architect" shall own the overall conceptual design prepared and developed for the project and the intangible exclusive rights or copyright therein.



Rent Comparison



multifamilygrp.com
Harvest Moon Apartments | Sealy, TX

One Bedroom

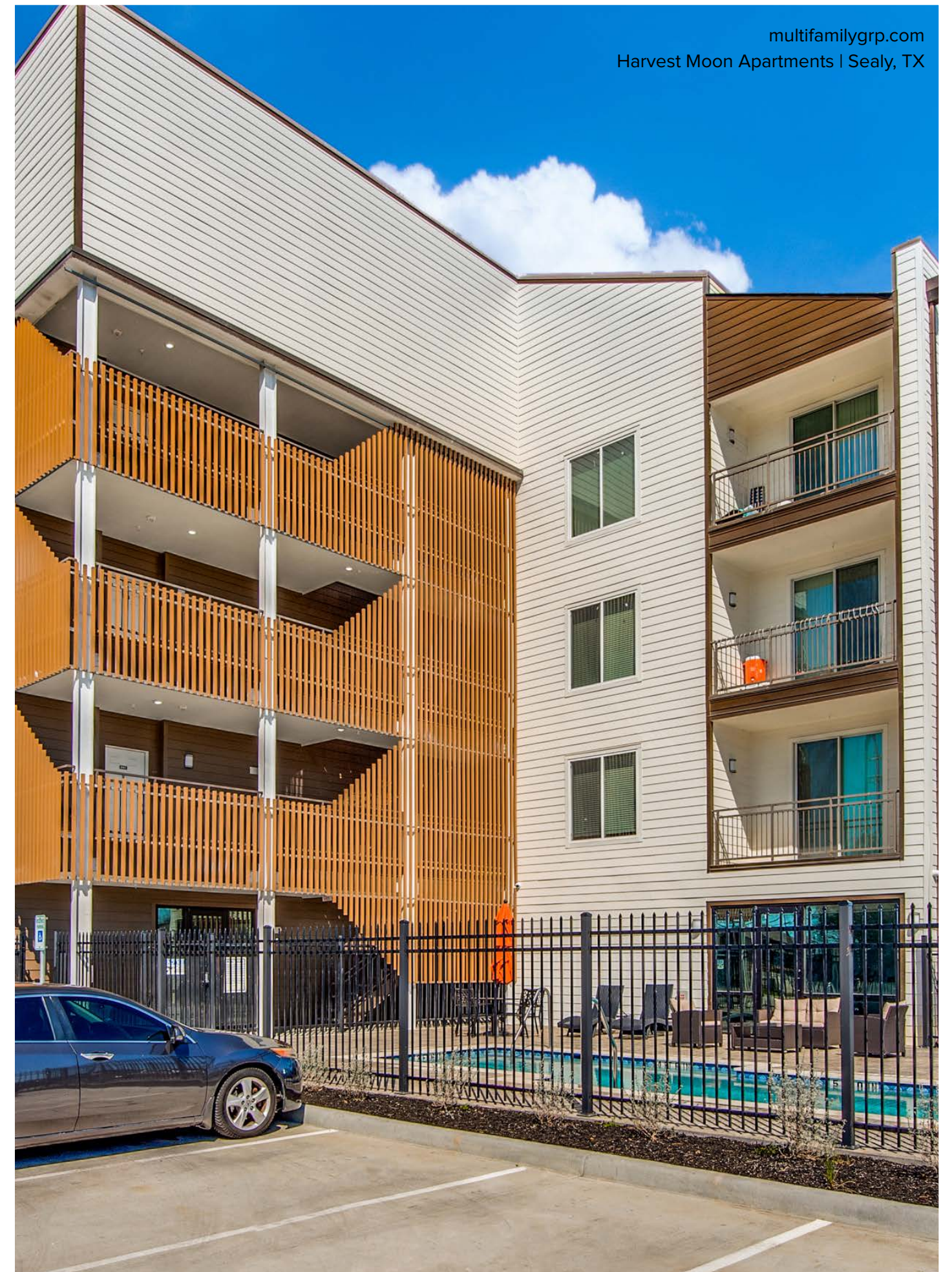
PROPERTY	SIZE	RENT	\$/SF
The Retreat at Sealy	760	\$1,327	\$1.75
Canvas On Founders Hill	717	\$1,850	\$2.58
Falcon Point Apartments	863	\$1,244	\$1.44
AVERAGE	780	\$1,474	\$1.92
Harvest Moon Apartments*	743	\$1,065	\$1.43
Variance		(\$409)	(\$0.49)

Two Bedroom

PROPERTY	SIZE	RENT	\$/SF
The Retreat at Sealy	1,105	\$1,601	\$1.45
Canvas On Founders Hill	924	\$2,026	\$2.19
Falcon Point Apartments	1,000	\$1,468	\$1.47
AVERAGE	1,010	\$1,699	\$1.70
Harvest Moon Apartments*	967	\$1,298	\$1.34
Variance		(\$401)	(\$0.36)

Three Bedroom

PROPERTY	SIZE	RENT	\$/SF
The Retreat at Sealy	1,369	\$1,877	\$1.37
Canvas On Founders Hill	1,633	\$2,594	\$1.59
AVERAGE	1,501	\$2,236	\$1.48
Harvest Moon Apartments*	1,291	\$1,652	\$1.28
Variance		(\$584)	(\$0.20)





multifamilygrp.com

Harvest Moon Apartments | Sealy, TX

Financial Analysis

Financial Analysis

Unit Mix



Type	Bed	Bath	# Units	% of Total	Square Feet	Effective Rent	Market Rent	Comp Supported Rent	Effective \$/SF	Market \$/SF	Pro Forma \$/SF
Eff	0	1	1	1%	608	\$0	\$949	\$949	\$0.00	\$1.56	\$1.56
1/1	1	1	24	32%	743	\$1,065	\$1,095	\$1,095	\$1.43	\$1.47	\$1.47
2/2	2	2	42	56%	967	\$1,298	\$1,445	\$1,445	\$1.34	\$1.49	\$1.49
3/2	3	2	8	11%	1,291	\$1,652	\$1,750	\$1,750	\$1.28	\$1.36	\$1.36
Average:					925	\$1,260	\$1,359	\$1,359	\$1.36	\$1.47	\$1.47
Total:			75	100%	69,382	\$93,276	\$101,919	\$101,919			
Annual:						\$1,119,312	\$1,223,028	\$1,223,028			

Financial Analysis

T-12 Income



T-12 INCOME & EXPENSE	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	T-12 TOTAL
Market Rent	81,498	79,137	80,640	81,422	98,319	98,319	98,319	98,319	98,319	98,319	98,319	98,319	\$1,109,250
Less: Loss to Lease	0	0	0	0	(7,297)	(7,470)	(5,694)	(4,199)	(3,850)	(4,278)	(4,164)	(4,094)	(\$41,046)
Gross Potential Rent	81,498	79,137	80,640	81,422	91,022	90,849	92,625	94,120	94,469	94,041	94,155	94,225	\$1,068,204
Less: Vacancy	(8,724)	(3,798)	(3,043)	(759)	(10,161)	(13,726)	(14,532)	(25,005)	(18,833)	(7,135)	(3,388)	(2,807)	(\$111,913)
Less: Non-Revenue/ Concessions	0	0	0	0	(6,947)	732	6	(2,386)	790	1,060	(2,248)	961	(\$8,033)
Less: Bad Debt	0	0	0	0	(6,150)	(7,211)	(15,776)	(13,011)	1,307	(4,534)	2,587	(1,844)	(\$44,633)
NET RENTAL INCOME	72,774	75,339	77,597	80,663	67,764	70,644	62,322	53,718	77,733	83,431	91,106	90,535	\$903,626
Plus: RUBS Income	1,447	2,030	1,849	3,959	2,425	2,127	2,234	1,907	2,923	2,918	3,373	3,268	\$30,459
Electric/Gas	216	924	575	2,715	1,154	934	980	837	1,384	1,322	1,501	1,447	\$13,991
Water/Sewer	0	0	0	0	0	0	0	0	0	0	0	0	\$0
Trash	1,231	1,105	1,274	1,243	1,271	1,193	1,253	1,070	1,539	1,596	1,872	1,820	\$16,468
Plus: Other Income	1,780	1,731	2,142	1,577	2,581	2,113	6,099	4,456	4,660	5,766	8,196	7,252	\$48,353
TOTAL INCOME	76,002	79,099	81,588	86,199	72,770	74,884	70,655	60,081	85,316	92,115	102,675	101,055	\$982,439
T-12 EXPENSES													
Contract Services	8,023	6,700	6,100	7,471	8,115	2,015	2,015	2,571	5,502	1,176	2,983	3,109	\$55,780
Repairs & Maintenance	1,958	1,880	559	970	206	3,572	9,336	3,785	8,134	13,008	8,266	1,379	\$53,054
Administrative	957	1,154	1,280	726	1,660	1,428	3,077	1,966	1,900	2,241	445	2,720	\$19,555
Marketing	389	389	0	1,167	0	0	1,471	255	1,519	1,084	0	0	\$6,274
Payroll	10,106	9,996	11,334	4,715	1,492	1,518	2,502	5,271	6,676	5,457	9,497	5,445	\$74,010
Total Utilities	737	1,307	3,625	2,032	9,282	8,999	11,018	9,767	9,974	10,997	9,716	9,034	\$86,487
Water/Sewer	0	0	0	1,454	5,135	6,844	5,493	5,674	5,635	6,209	5,149	5,405	\$47,000
Trash	0	0	0	0	2,004	857	4,069	2,418	2,291	3,213	2,437	2,543	\$19,830
Electric	737	1,307	3,625	578	2,142	1,198	1,383	1,601	1,988	1,515	1,650	1,025	\$18,749
Gas/Other	0	0	0	0	0	100	74	74	60	60	480	60	\$908
Management Fee	3,211	3,275	3,020	3,527	2,954	2,995	2,826	2,403	3,413	3,685	4,107	4,022	\$39,438
Insurance	4,892	4,892	4,892	4,892	4,892	4,892	4,892	4,892	4,892	4,892	4,892	4,892	\$58,702
Real Estate Taxes	7,867	7,867	7,867	7,867	7,867	7,867	7,867	7,867	7,867	7,867	7,867	21,857	\$108,396
TOTAL EXPENSES	38,139	37,461	38,677	33,366	36,467	33,287	45,006	38,777	49,877	50,407	47,773	52,458	\$501,695
NET OPERATING INCOME	37,862	41,638	42,911	52,833	36,303	41,597	25,650	21,304	35,439	41,707	54,902	48,596	\$480,744

Financial Analysis

Trending Income



TRENDING ANALYSIS	TRAILING 12 MONTHS		T-3 ANNUALIZED INCOME		T-1 ANNUALIZED INCOME		YEAR 1 UNDERWRITING		NOTES
Market Rent	1,109,250	14,790	1,179,828	15,731	1,179,828	15,731	1,223,028	16,307	Rents have been grown based on organic market rent growth plus additional increases from renovations.
Less: Loss to Lease	(41,046)	3.7%	(50,144)	4.3%	(49,128)	4.2%	(61,151)	5.0%	Loss to Lease has been estimated at 5.0% of Total Market Rent, burned off over the hold period
Gross Potential Rent	1,068,204	14,243	1,129,684	15,062	1,130,700	15,076	1,161,877	15,492	
Less: Vacancy	(111,913)	10.5%	(53,319)	4.7%	(33,683)	3.0%	(58,094)	5.0%	Occupancy stabilized year 1
Less: Non-Revenue/ Concessions	(8,033)	0.8%	(912)	0.1%	11,530	-1.0%	0	0.0%	Concessions increased year 1 for quick stabilization, burned off over the hold period.
Less: Bad Debt	(44,633)	4.2%	(15,167)	1.3%	(22,130)	2.0%	(11,619)	1.0%	Bad Debt is projected at 1.0% of Gross Potential Rent based on historical operations
NET RENTAL INCOME	903,626	12,048	1,060,286	14,137	1,086,417	14,486	1,092,164	14,562	
Plus: RUBS Income	30,459	406	38,233	510	39,211	523	30,459	406	RUBS Income is projected at \$30,459 based on historical operations plus optimization adjustments
Electric/Gas	13,991	187	17,080	228	17,365	232	13,991	187	
Water/Sewer	0	0	0	0	0	0	0	0	
Trash	16,468	24	21,153	282	21,846	291	16,468	220	
Plus: Other Income	48,353	645	84,859	1,131	87,029	1,160	48,353	645	Other income normalized for stabilized occupancy
TOTAL INCOME	982,439	13,099	1,183,379	15,778	1,212,657	16,169	1,170,976	15,613	
EXPENSES									
Contract Services	55,780	744	55,780	744	55,780	744	55,780	744	Contract Services are projected at \$744 per unit based on current operations
Repairs & Maintenance	53,054	707	53,054	707	53,054	707	53,054	707	R&M is projected at \$707 per unit based on current operations
Administrative	19,555	261	19,555	261	19,555	261	19,555	261	Administrative Costs are projected at \$261 per unit based on current operations
Marketing	6,274	84	6,274	84	6,274	84	6,274	84	Marketing is projected at \$84 per unit based on current operations
Payroll	74,010	987	74,010	987	74,010	987	74,010	987	Payroll is projected at \$987 per unit based on current operations
Total Utilities	86,487	1153	86,487	1,153	86,487	1,153	86,487	1,153	Utilities are projected at \$1,153 per unit
Water/Sewer	47,000	627	47,000	627	47,000	627	47,000	627	
Trash	19,830	264	19,830	264	19,830	264	19,830	264	
Electric	18,749	250	18,749	250	18,749	250	18,749	250	
Gas/Other	908	12	908	12	908	12	908	12	
Management Fee	39,438	526	39,438	526	39,438	526	46,839	625	Management Fee is projected at 4.0% of Gross Revenue
Insurance	58,702	783	58,702	783	58,702	783	58,702	783	Insurance is projected at \$783 per unit based on current policy
Taxes	108,396	1445	108,396	1,445	108,396	1,445	106,093	1,415	Taxes are \$106,093 based on a partial reassessment at the 2026 rate of 1.965%
TOTAL EXPENSES	501,695	6,689	501,695	6,689	501,695	6,689	506,793	6,757	
NET OPERATING INCOME	480,744	6,410	681,684	9,089	710,962	9,479	664,183	8,856	

Financial Analysis

5 Year Cash Flow



5 YEAR CASHFLOW ASSUMPTIONS	CURRENT	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Gross Potential Rent Growth		0.00%	2.00%	2.00%	2.00%	2.00%
Total Economic Loss	17.73%	10.70%	8.00%	8.00%	8.00%	8.00%
Other/RUBS Income Growth		0.00%	3.00%	2.00%	2.00%	2.00%
Operating Expense Growth		0.00%	3.00%	2.00%	2.00%	2.00%
Real Estate Taxes Growth		0.00%	2.00%	2.00%	2.00%	2.00%
INCOME	CURRENT	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Gross Potential Rent	1,068,204	1,223,028	1,247,489	1,272,438	1,297,887	1,323,845
Less: Total Economic Loss	(164,578)	(130,864)	(99,799)	(101,795)	(103,831)	(105,908)
Economic Occupancy		89%	92%	92%	92%	92%
Net Rent Per Unit	1,004	1,214	1,275	1,301	1,327	1,353
Net Rental Income	903,626	1,092,164	1,147,689	1,170,643	1,194,056	1,217,937
Plus: RUBS Income	30,459	30,459	31,373	32,000	32,640	33,293
Plus: Other Income	48,353	48,353	49,804	50,800	51,816	52,853
Total Income	982,439	1,170,976	1,228,866	1,253,444	1,278,512	1,304,083
Monthly Revenue	81,870	97,581	102,406	104,454	106,543	108,674
% Increase Over Previous Year		19.19%	4.94%	2.00%	2.00%	2.00%
EXPENSES	CURRENT	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Contract Services	55,780	55,780	57,454	58,603	59,775	60,970
Repairs & Maintenance	53,054	53,054	54,645	55,738	56,853	57,990
Administrative	19,555	19,555	20,141	20,544	20,955	21,374
Marketing	6,274	6,274	6,462	6,592	6,724	6,858
Payroll	74,010	74,010	76,230	77,754	79,310	80,896
Utilities	86,487	86,487	89,082	90,863	92,681	94,534
Management Fee	39,438	46,839	48,244	49,209	50,193	51,197
Insurance	58,702	58,702	60,463	61,672	62,906	64,164
Taxes	108,396	106,093	108,215	110,379	112,586	114,838
Recurring Capital Expenditures	18,750	18,750	18,750	18,750	18,750	18,750
Total Expenses with Reserves	(520,445)	(525,543)	(539,686)	(550,105)	(560,732)	(571,571)
NET OPERATING INCOME	461,994	645,433	689,180	703,339	717,781	732,511



Investment Advisors



Chris Siemasko
Senior Managing Director

chris.siemasko@multifamilygrp.com
o. 224.515.0607



Jon Krebbs
Managing Partner

jon.krebbs@multifamilygrp.com
o. 972.379.9843



Paul Yazbeck
Managing Partner

paul.yazbeck@multifamilygrp.com
o. 972.379.9844



Chase Davis
Chief Operating Officer

chase.davis@multifamilygrp.com
o. 972.465.9533



Dmytro Gladchenko
Chief Analyst

dmytro.gladchenko@multifamilygrp.com
c. 469.789.6805

Disclaimer

The material contained in this Offering Memorandum is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstance, be photocopied or disclosed to any third party without the written consent of The Multifamily Group or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is The Multifamily Group Advisor listed in this Offering Memorandum, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Memorandum. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Memorandum must be returned to The Multifamily Group Advisor.

Neither The Multifamily Group Advisor nor the Owner makes any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future condition, operations or financial performance of the Property. This Offering Memorandum may include certain statements and estimates with respect to the Property based on certain assumptions. These assumptions may or may not be proven to be correct, and there can be no assurance that such results will be achieved. Further, The Multifamily Group Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Memorandum, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of those materials shall not look to Owner or The Multifamily Group Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Memorandum are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and The Multifamily Group Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.



the multifamily group.

multifamilygrp.com

