

1915–45th Street

Galveston, TX 77550

Property Overview



Executive Summary

This offering presents a rare opportunity to acquire a stabilized mixed-use asset in Galveston, Texas. The property benefits from strong in-place income with additional upside through lease-up and rental adjustments.

Key Investment Metrics

Price	\$1,375,000
Cap Rate	9.77%
Net Operating Income	\$134,340
Gross Annual Income	\$196,800

Price Per Unit (14 Units)	\$98,214
GRM	6.99

Aerial Overview



Rent Roll

Unit	Type	Monthly Rent	Notes
#1	Residential	\$1,300	1 Year Lease
#2	Residential	\$850	Tenant 3 Years
#3	Residential	\$1,200	Vacant – Market Rent
#4	Residential	\$1,000	1 Year Lease
#5	Residential	\$850	3 Year Lease
#6	Residential	\$1,100	1 Year Lease
#7	Residential	\$1,000	1 Year Lease

4506 Front	House	\$1,800	Under Repair
4506 Rear Up	Apartment	\$1,000	Maintenance Tenant
4506 Garage	Storage	\$900	Income Potential
1913	Commercial	\$2,000	5 Year Lease
1917	Commercial	\$1,200	Established Tenant
1923	Commercial	\$1,000	Tenant Since 2010
1927	Commercial	\$1,200	Tenant Since 2010

Financial Summary

Gross Income: \$196,800

Operating Expenses: \$62,460

Net Operating Income: \$134,340

Cap Rate: 9.77%

Value-Add Opportunity (Pro Forma)

Stabilization through lease-up of vacant units and adjustment of below-market rents provides a clear path to increased income.

Current Monthly Income: \$16,400

Projected Monthly Income: \$18,500

Upside: +\$2,100/month (+\$25,200 annually)

Investment Highlights

- Strong in-place cash flow
- Mixed-use asset (residential and commercial)
- Value-add opportunity through rent increases
- Long-term tenant base
- Additional income potential (storage/garage)