

FOR SALE

116 Unit Multifamily Portfolio in Alvin, Texas

BURGE
commercial
real estate

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Alvin, Texas

This portfolio is a well-curated collection of multifamily properties in the growing Houston suburb of Alvin. The city is south of Houston and benefits from its proximity to numerous oil and gas jobs at the Port of Houston as well as outdoor recreation, shopping, and entertainment possibilities in nearby Kemah, Galveston, and Pearland. The area's multiple employment centers and lifestyle amenities support the long-term stability and growth of Alvin. They can be purchased as a portfolio or individually.

Highlights

- Little to no deferred maintenance. The properties have been meticulously maintained as owner had never planned to sell.
- Low tenant turnover.
- Longtime owner has been committed to tenant satisfaction and retention.
- All properties have quick access to nearby highways.
- Occupancy has historically been consistently over 95%.
- A total of 110,162 rentable square feet on 6.3 acres.

Opportunity to Increase Revenue from Day 1

An additional \$2,390 in monthly rental income can quickly be achieved:

500 E. House St.: There are 7 units in the complex, but one of the 2-bedroom units on the first floor is currently being used as the management office for the portfolio. The market rate for this unit is \$890 per month. Converting this to residential would bring the total number of units in the portfolio to 117.

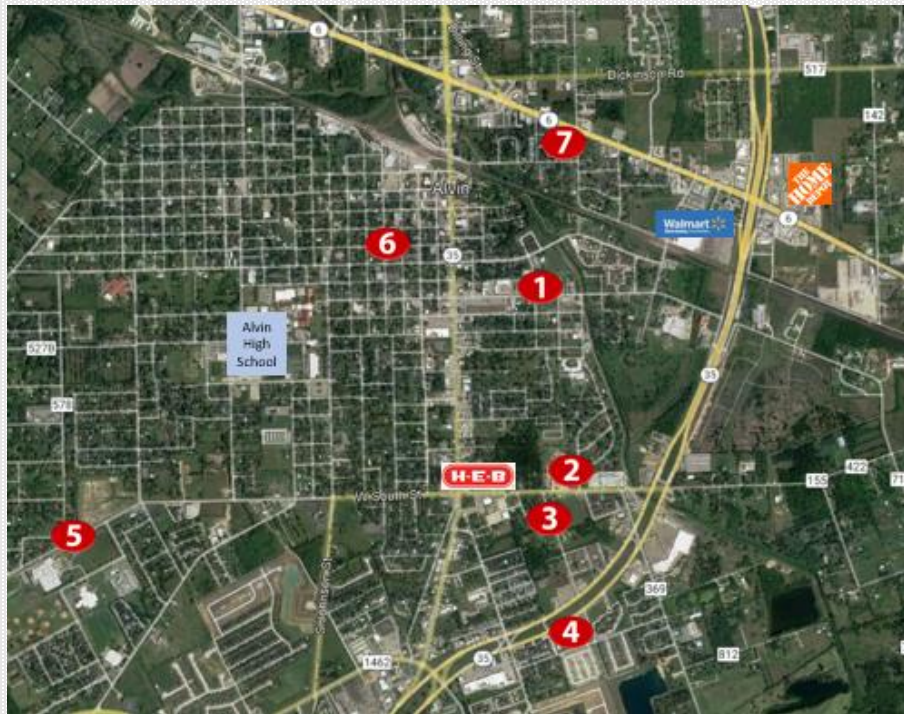
Hoffman House: The 4-bedroom unit is vacant because the owner uses it when he is in town. Market rent is \$1,500 per month.

At Oak Terrace, the buyer can develop a vacant 9,250 SF lot that is included in the sale.

Note: All 20 mobile homes at Lugar del Paraiso are included in the sale.

Asking price

Contact broker



# on map	Address	Name	Units	# Vacant	% Occupied	Average Unit SF	1 bed	2 beds	3 beds	4 beds	SF of Bldgs	Land SF	Parking Spaces
1	500 E. House St.	500 E. House St.	6	0	100%	593	2	4			5,376	12,500	12
* 2	617 E. South St.	Hoffman House	19	2	89%	1,150		18		1	18,900	31,799	34
3	1905 Jephson St.	Park Plaza	22	2	91%	926		22			20,656	47,045	52
4	2511 S Hwy 35	Lugar del Paraiso (trailer park)	20	2	90%	1,082		1	18	1	21,640	81,457	42
5	1910 W. South St.	Courtyard at South Street	8	0	100%	688		8			5,504	16,988	10
* 6	413 W Blum St.	Oak Terrace	25	1	96%	875	10	13	2		21,958	53,127	31
* 7	211 N Bates St	Oakridge	16	3	81%	1,008		16			16,128	30,000	27
Totals:			116	10	91%						110,162	6.3 ac.	

* = under contract

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2023 P&L

Property Number:	1	2	3	4	5	6	7	
	500 E. House St.	Hoffman House	Park Plaza	Lugar del Paraiso (trailers)	Courtyard at South Street	Oak Terrace	Oakridge	Totals
Revenue								
Rental	\$71,345*	\$191,700	\$221,114	\$262,121	\$83,880	\$261,751	\$181,401	
Laundry		\$6,240	\$7,800	\$3,600	\$2,700	\$2,700		
Total revenue	\$60,665	\$197,940	\$228,914	\$265,721	\$86,580	\$264,451	\$181,401	\$1,285,672
Expenses								
Management fee 4%	\$2,854	\$7,808	\$9,157	\$10,629	\$3,463	\$10,780	\$10,756	
Insurance	\$9,150	\$34,211	\$24,841	\$1,758	\$10,457	\$2,774	\$10,759	
Lawn maintenance	\$1,920	\$2,000	\$3,900	\$7,800	\$2,400	\$6,000	\$1,400	
Repairs/maintenance	\$5,130	\$19,945	\$24,726	\$37,690	\$5,035	\$27,288	\$19,410	
Property taxes	\$10,124	\$26,903	\$20,572	\$15,404	\$9,189	\$44,088	\$17,514	
Utilities - gas, water, trash	\$11,291	\$25,953	\$28,833	\$28,856	\$9,629	\$25,159	\$15,882	
Total expenses	\$40,469	\$117,940	\$112,029	\$102,137	\$40,173	\$141,387	\$81,761	
Net operating income	\$30,876	\$80,000	\$116,885	\$163,584	\$46,407	\$123,064	\$99,640	\$650,204

* 500 E House St revenue includes pro-forma revenue of \$890 per month for the 2-bedroom unit that is currently being used as the management office.

Regarding the property tax numbers in orange, the 2023 property tax number is unknown. The owner is currently in litigation with Brazoria County. The number listed here is the amount paid for 2022.

1

500 East House Street



1

500 East House Street



2

Hoffman House – 617 E. South St.



2

Hoffman House – 617 E. South St.



3

Park Plaza – 1905 Jephson St.



3

Park Plaza – 1905 Jephson St.



4

Lugar del Paraiso (trailer court)



4

Lugar del Paraiso (trailer court)



5

Courtyard at South Street



5

Courtyard at South Street



6

Oak Terrace



6

Oak Terrace



7

Oakridge



7

Oakridge





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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.

INFORMATION ABOUT BROKERAGE SERVICES

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 is 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.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records. |

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Buyer, Seller, Landlord, or Tenant

Date