

GULFWIND APARTMENTS, GALVESTON, TEXAS

REO SALE: 66 Units on ± 1.74 Acres



Marcus & Millichap

R MARKETPLACE

ONLINE AUCTION
AUGUST 17-19, 2026
STARTING BID: \$350,000



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Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Marcus & Millichap makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

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THE OFFERING PROCESS

An online auction event will be conducted on RealINSIGHT Marketplace in accordance with the Sale Event Terms and Conditions (<https://marketplace.realinsight.com/legal-sale-terms>).

PROPERTY TOURS

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
TO SCHEDULE A SHOWING, PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

DUE DILIGENCE

Due diligence materials are available to qualified prospective bidders via an electronic data room hosted by RealINSIGHT Marketplace. Prospective bidders will be required to electronically execute a confidentiality agreement prior to being allowed access to the materials. All due diligence must be conducted prior to signing the purchase and sale agreement. You may contact the sales advisors with any due diligence questions.

BUYER QUALIFICATION

Prospective bidders will be required to register with RealINSIGHT Marketplace to bid. Each bidder will be required to provide current contact information, submit proof of funds up to the full amount they plan to bid, and agree to the Auction Terms and Conditions. In order to participate in an auction, the Seller requires bidders to provide proof of their liquidity in an amount of at least their anticipated maximum bid for those assets they wish to bid on. Such liquidity must be in the form of cash, or cash equivalents, and must be available immediately without restriction.

Generally, recent bank statements, brokerage account statements, or bank letters are acceptable. A line of credit statement may be acceptable only if it is already closed and in place, has undrawn capacity, and may be funded immediately without bank approval. Loan pre-approval letters, term sheets, and the like, where the loan would be collateralized by the property up for auction and funded at escrow closing, are NOT acceptable. Capital call agreements, investor equity commitments, and the like, are evaluated on a case-by-case basis. The acceptance of any proof of funds documents are made at the sole and absolute discretion of RealINSIGHT Marketplace. For further information, please visit the Bidder Registration FAQ (<https://marketplace.realinsight.com/faq-bid-registration>).

AUCTION DATE

The Auction end date is set for AUGUST 17-19, 2026.

RESERVE AUCTION

This will be a reserve auction and the Property will have a reserve price ("Reserve Price"). The starting bid is not the Reserve Price. The seller can accept or reject any bid. All bidders agree to execute the non-negotiable purchase and sale agreement, which will be posted to the electronic data room prior to bidding commencement, should they be awarded the deal. For further information about how to bid, please visit the Bidding page (<https://marketplace.realinsight.com/faq-bidding>).

CLOSING

Following the auction, the winning bidder will be contacted by phone and email to go over specifics of the sale, including the execution of the purchase agreement and all documentation involved in the purchase. The winning bidder must be available by telephone within two hours of the sale. More information can be found on the RealINSIGHT Marketplace website.

Marcus & Millichap

OFFICES THROUGHOUT THE U.S. AND CANADA
www.marcusmillichap.com

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Activity ID: ZAH1240170

STARTING BID \$350,000

AUCTION DATES: AUGUST 17-19, 2026

[CLICK TO VIEW AUCTION WEBSITE](#)

ONLINE
AUCTION

TREC DISCLAIMER



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

11-2-2015

TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.
- A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):**
 - Put the interests of the client above all others, including the broker's own interests;
 - Inform the client of any material information about the property or transaction received by the broker;
 - Answer the client's questions and present any offer to or counter-offer from the client; and
 - Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction.

The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose: othat the owner will accept a price less than the written asking price; othat the buyer/tenant will pay a price greater than the price submitted in a written offer; and oany confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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Sales Agent/Associate's Name	License No.	Email	Phone
Regulated by the Texas Real Estate Commission		Information available at www.trec.texas.gov IABS 1-0	
Buyer/Tenant/Seller/Landlord's Initials		Date	



AUCTION DATES: AUGUST 17-19, 2026
CLICK TO VIEW AUCTION WEBSITE

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TIM SPECK
BROKER OF RECORD
Marcus & Millichap
TX LIC #: 432723

GULFWIND APARTMENTS GALVESTON, TEXAS



PROPERTY OVERVIEW

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ONLINE AUCTION
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Disclaimer & Source(s): Estimated rents are not a formal appraised rental estimate and are only intended to provide a submarket or market rent estimate, according to CoStar. Parcel outline is used for illustrative purposes; please refer to survey for precise parcel boundaries. Galveston County Property Assessment site used as source for lot size/land area and zoning. Demographics and traffic counts provided by CoStar and/or ESRI. Bidders need to confirm and perform their own due diligence prior to bidding.





66-UNIT COASTAL MULTIFAMILY INVESTMENT OPPORTUNITY

INVESTMENT HIGHLIGHTS



Three (3) two-story apartment buildings totaling ±59,682 SF situated on a ±1.74-acre site one block from Galveston Beach in one of the island's most desirable coastal residential corridors.



With a starting bid of \$350,000, Gulfwind Apartments presents investors the opportunity to acquire a lender-owned multifamily asset providing investors the opportunity to acquire a lender-owned multifamily asset well below replacement cost with significant upside through renovation and operational repositioning.



Current occupancy of $\pm 7.58\%$ provides investors with a rare opportunity to complete renovations, restore operations, stabilize occupancy, and create substantial long-term value.



Twenty-five (25) one-bedroom, twenty-eight (28) two-bedroom, and thirteen (13) three-bedroom apartments averaging ± 907 SF per unit, providing larger-than-average floor plans that appeal to a



Raised/stilt construction with under-building parking designed to reduce storm-surge exposure while enhancing long-term resiliency and operational durability in a coastal environment.



Approximately 330 feet of frontage along Stewart Road and ±230 feet along 81st Street with combined traffic counts above 9k VPD creating excellent visibility, multiple access points, and efficient circulation throughout the Property.



Located one block from Galveston Beach and minutes from UTMB, the Port of Galveston, Moody Gardens, Schlitterbahn Waterpark, Galveston College, and the island's major tourism, healthcare, education, and maritime employment centers.



Galveston remains one of the Houston MSA's most supply-constrained coastal rental markets and has year-round/strong demand from healthcare, tourism, maritime, education, and service-sector employment.



Located ±50-mi southeast of Downtown Houston, the Property benefits from access to one of the nation's fastest-growing metropolitan areas with a population exceeding 7.9 million residents.



Serving more than 44,000 residents within five miles with average household incomes exceeding \$89,250. Galveston also welcomes 7+ million annual visitors, supporting housing demand through tourism, healthcare, higher education, and port-related employment.

ONE BLOCK FROM GALVESTON BEACH



GULFWIND
APARTMENTS

SEAWALL BLVD

±6,029
VPD (2025)

GALVESTON
BEACH

STEWART RD

80th ST

KLEIMANN AVE

±3,143
VPD (2025)

81st ST

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COLLOCATION

66 UNITS

RENT ROLL

CURRENT OCCUPANCY SUMMARY

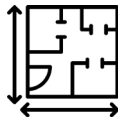
Status	Units	%	Monthly Rent	Annual Rent
Occupied	5	7.58%	\$6,344	\$76,128
Vacant	61	92.42%	-	-
Total	66	100%	\$6,344	\$76,128

UNIT MIX SUMMARY

Floorplan	Beds/Baths	Avg SF	Units	Occupied	Vacant	Estimated Market Rent
A1	1 Bed	600	5	0	5	\$1,087
A2	1 Bed	650	20	3	17	\$1,167
B1	2 Bed	900	23	1	22	\$1,296
B2	2 Bed	950	5	0	5	\$1,367
C1	3 Bed	1,500	8	0	8	\$1,667
C2	3 Bed	1,200	4	1	3	\$1,632
C3	3 Bed	1,600	1	0	1	\$1,777
TOTAL		907 SF	66	5	61	



66
APARTMENTS



±907 SF
AVERAGE UNIT SIZE



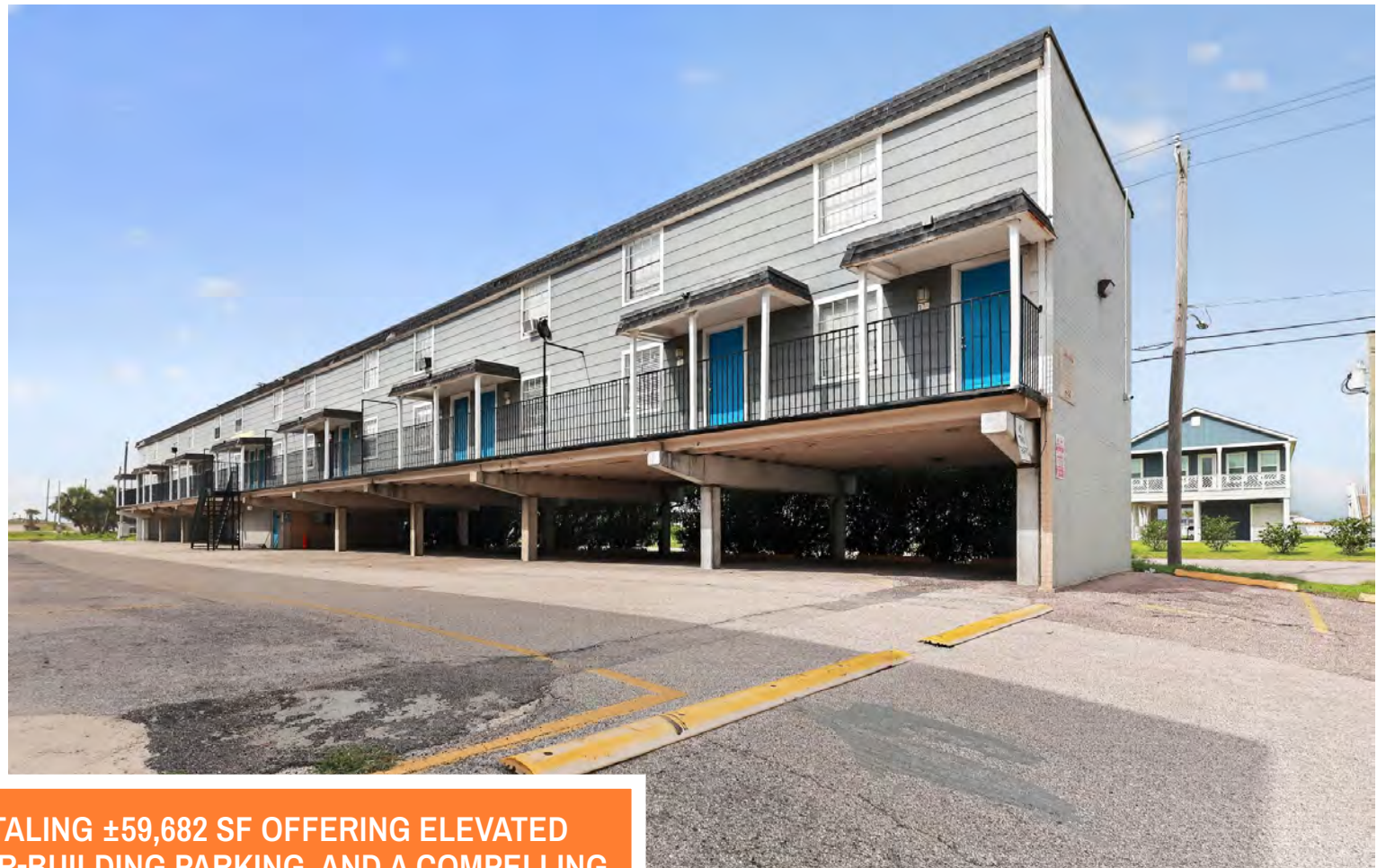
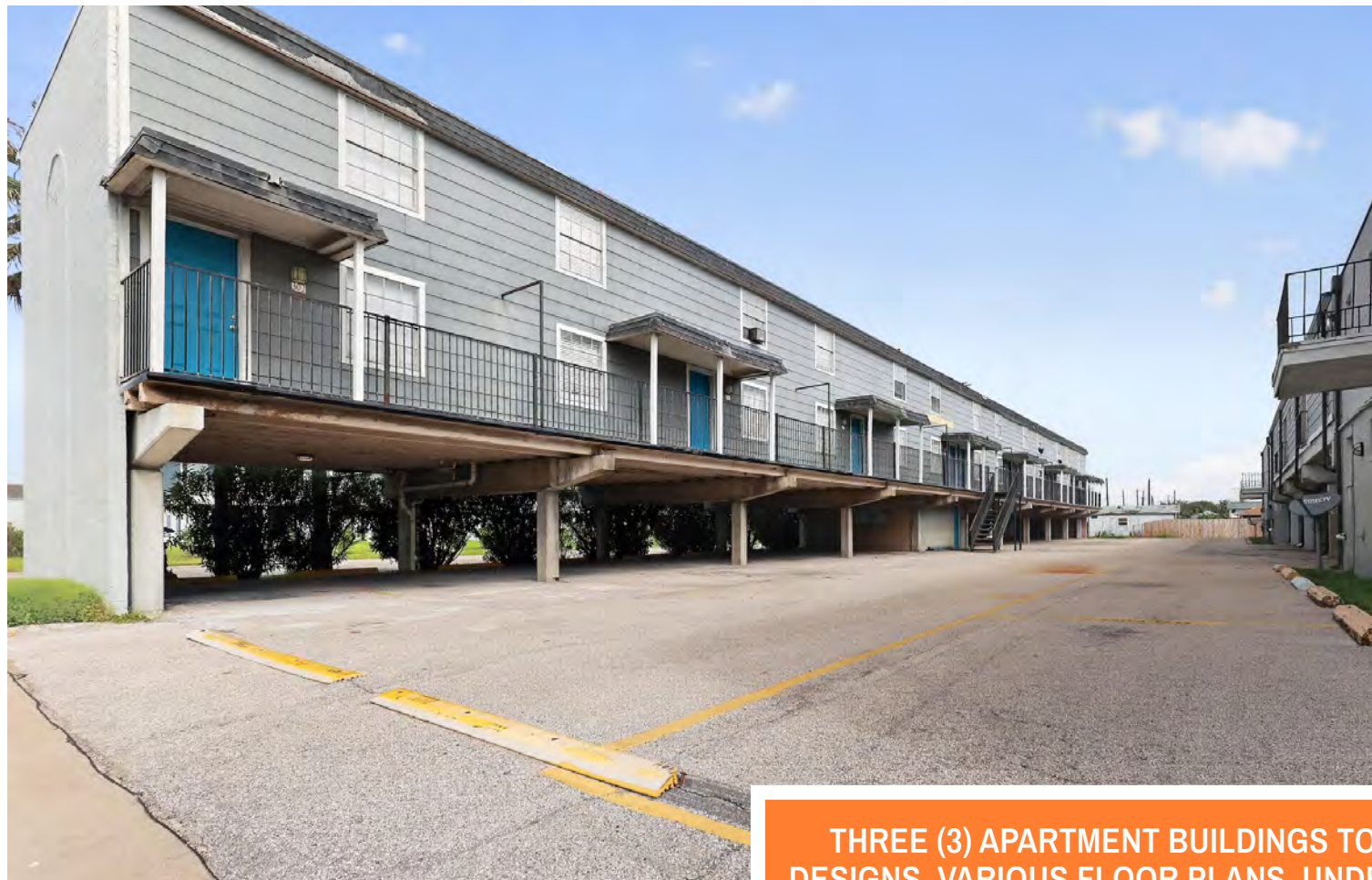
±7.58%
CURRENT OCCUPANCY



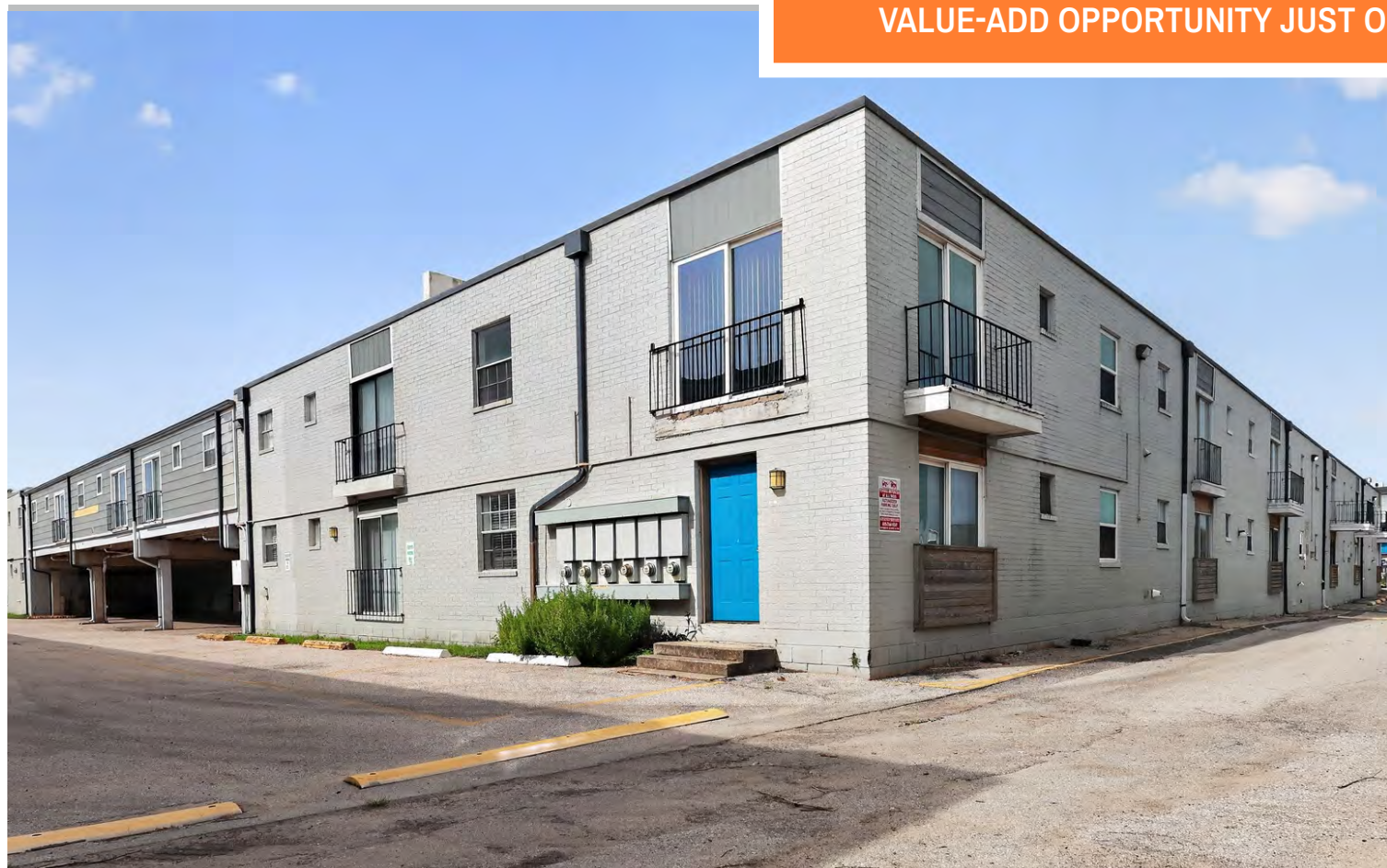
61
VACANT UNITS



Gulfwind Apartments offers investors a significant opportunity to immediately increase revenue through lease-up, targeted renovations, unit restoration, and operational stabilization.



THREE (3) APARTMENT BUILDINGS TOTALING ±59,682 SF OFFERING ELEVATED DESIGNS, VARIOUS FLOOR PLANS, UNDER-BUILDING PARKING, AND A COMPELLING VALUE-ADD OPPORTUNITY JUST ONE BLOCK FROM GALVESTON BEACH.



BUILDING
EXTERIORS



SPACIOUS FLOOR PLANS AVERAGING ±907 SF FEATURE LIVING AREAS, FUNCTIONAL LAYOUTS, AND A DIVERSE MIX OF ONE (1), TWO (2), AND THREE (3) BEDROOM UNITS READY FOR RENOVATION AND LEASE-UP.



INTERIOR PHOTOS

MAIL



LAUNDRY



ON-SITE AMENITIES INCLUDING A SWIMMING POOL, LAUNDRY FACILITIES, OPEN COURTYARDS, UNDER-BUILDING PARKING, AND MULTIPLE ACCESS POINTS PROVIDE THE FRAMEWORK TO REPOSITION THE COMMUNITY AND ENHANCE RESIDENT APPEAL.

PARKING

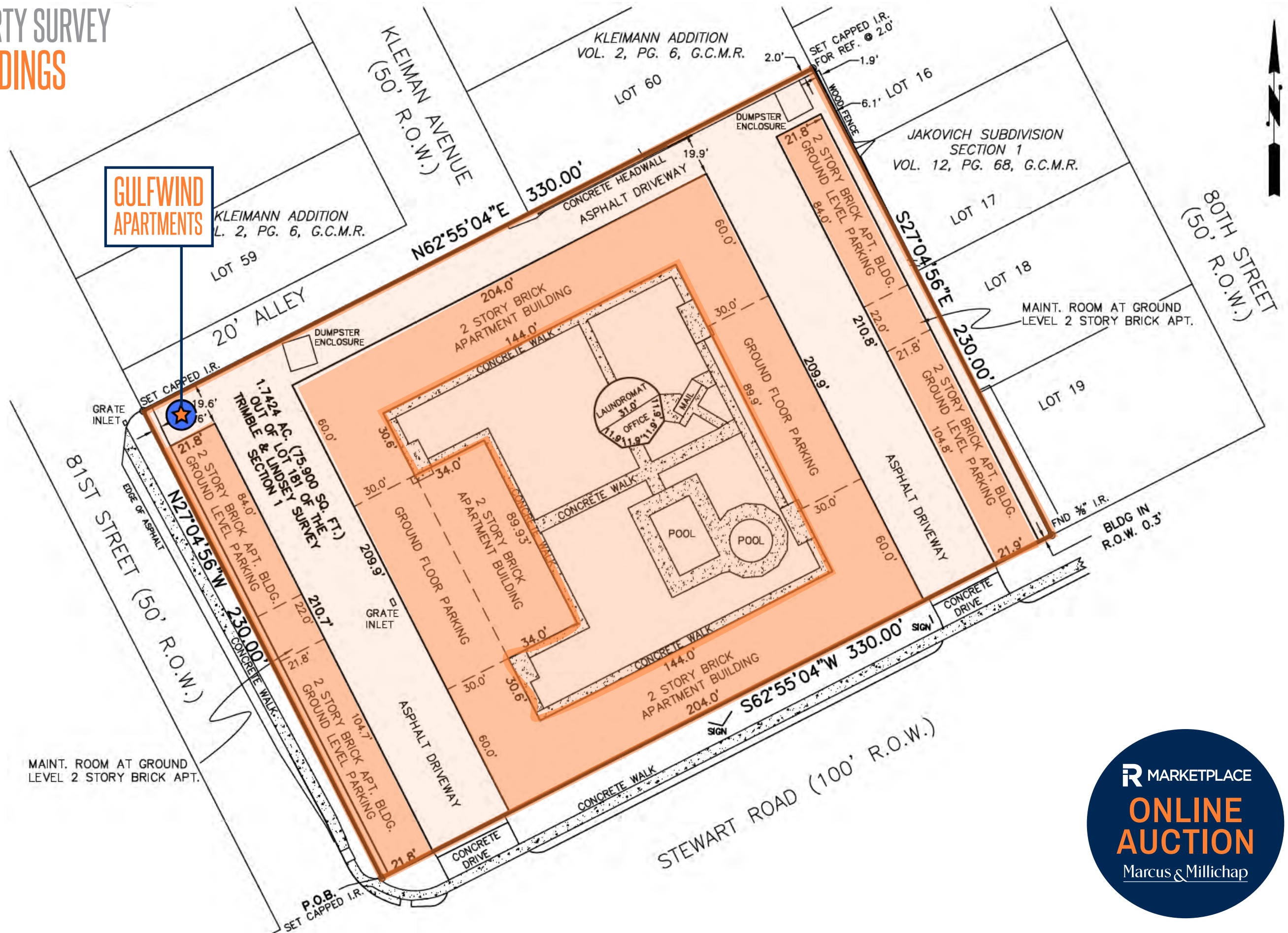


POOL

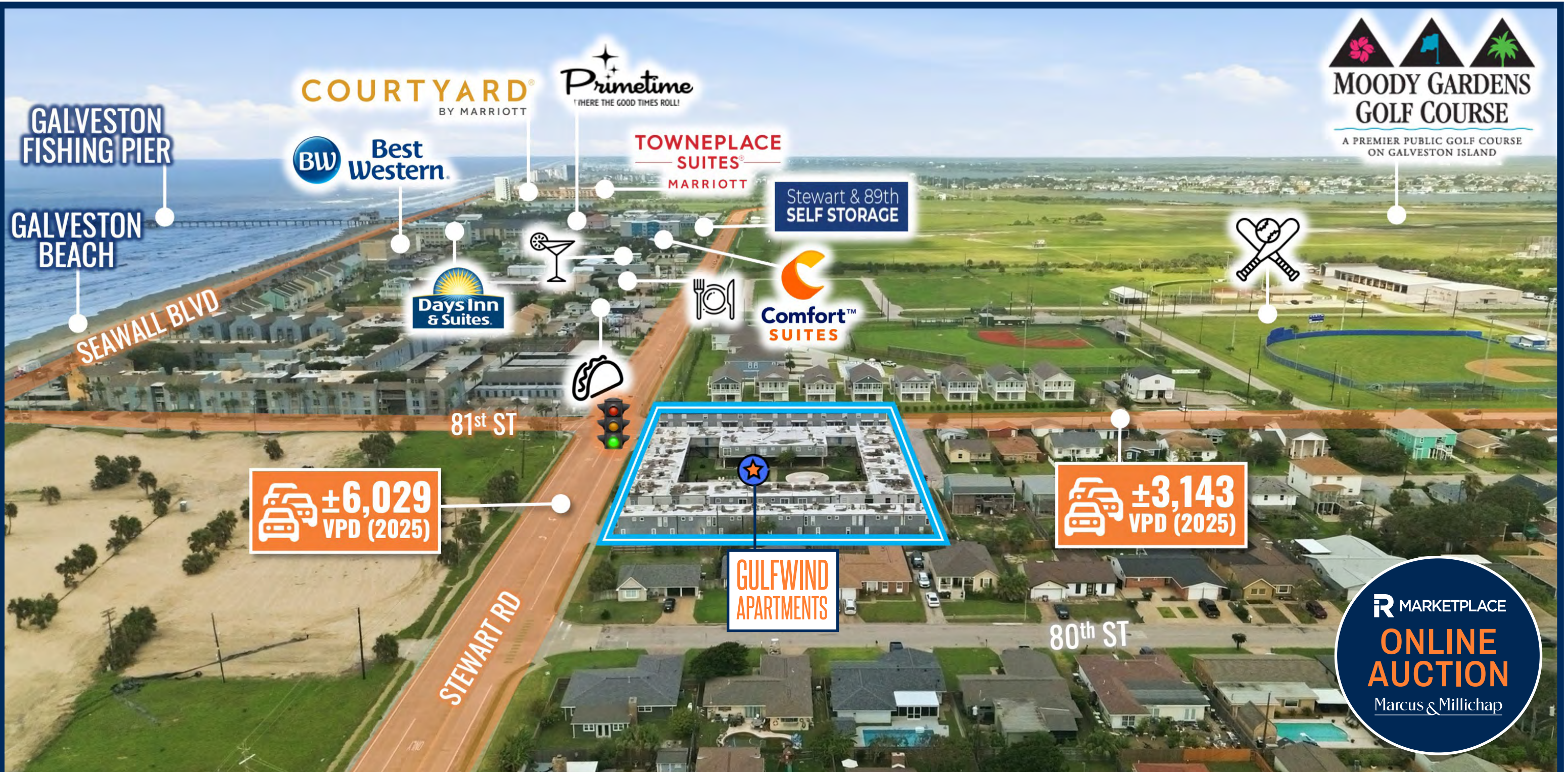


AMENITIES + COMMON AREAS

GULFWIND APARTMENTS



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AERIAL

Strategically positioned just one block from Galveston Beach along Stewart Road, Gulfwind Apartments offers immediate access to Seawall Boulevard, Moody Gardens, Schlitterbahn Waterpark, the University of Texas Medical Branch (UTMB), the Port of Galveston, and the island's primary retail and employment corridors. Located ±50-mi southeast of Downtown Houston, the Property benefits from year-round demand driven by tourism, healthcare, higher education, maritime industries, and Galveston's growing permanent residential population.

Gulfwind Apartments represents a prominent ±1.74-AC coastal investment opportunity located just one block from Galveston Beach, with Commercial (C) zoning supporting the Property's existing multifamily use while providing long-term operational flexibility within one of Galveston Island's most desirable residential corridors.



Positioned on a prominent corner parcel with frontage along Stewart Road, 80th Street, and 81st Street, the Property combines flexible zoning with outstanding visibility, accessibility, and an irreplaceable location just one block from Galveston Beach. Supported by continued investment across Galveston's residential, healthcare, tourism, and maritime sectors, the Property is well positioned for long-term value creation.

Permitted Uses	Multifamily, Retail, Office, Hospitality, Mixed-Use, Commercial Uses
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(Subject to City of Galveston zoning regulations and applicable approvals.)



GULFWIND APARTMENTS GALVESTON, TEXAS



MARKET OVERVIEW



EXPANDED AERIAL

Positioned within the heart of Galveston's primary residential and commercial corridor, Gulfwind Apartments offers residents immediate access to everyday conveniences including Walmart, Kroger, national restaurants, hotels, healthcare providers, and neighborhood services. Combined with excellent connectivity via Stewart Road and Seawall Boulevard, the Property benefits from a location that supports long-term residential demand.

THE TEXAS ADVANTAGE
HOUSTON MSA



A DYNAMIC ECONOMIC REGION

The Houston-The Woodlands-Sugar Land MSA is one of the nation’s largest and fastest-growing metropolitan economies, home to approximately 7.9 million residents and more than 3.4 million jobs. Galveston benefits from direct access to this diverse regional economy while maintaining the unique advantages of a high-barrier coastal housing market supported by healthcare, tourism, maritime commerce, aerospace, manufacturing, and logistics.

Located ±50-Mi southeast of Downtown Houston, Galveston provides investors with exposure to one of the strongest economic regions in the U.S. The Houston MSA consistently ranks among the nation’s leaders in population growth, job creation, international trade, and corporate investment while serving as the global center for the energy industry and home to one of the world’s largest medical complexes.

The region benefits from unmatched infrastructure including the Port of Houston, two international airports, Interstate 45, extensive rail service, and one of the country’s largest concentrations of Fortune 500 companies. This diversified economy continues to attract employers, residents, and institutional investment, supporting long-term apartment demand throughout the metro area.

Galveston occupies a unique position within the MSA by combining Houston’s economic strength with a highly supply-constrained coastal location. Healthcare professionals, maritime workers, hospitality employees, university staff, retirees, and remote professionals all contribute to stable year-round multifamily demand. As population and employment growth continue throughout the Houston MSA, Galveston remains well positioned to capture sustained housing demand while benefiting from one of the region’s most supply-constrained coastal rental markets.



BOOMING ECONOMY

- Nearly 7.9 million residents and more than 3.4 million jobs
- One of the fastest-growing major metropolitan areas in the U.S.
- Home to 24 Fortune 500 headquarters
- Largest medical complex in the world
- Nation’s leading energy, petrochemical and aerospace hub
- Port of Houston ranks among the busiest ports in the world



7.9M
RESIDENTS

One of the fastest-growing metro areas in the U.S. with a diverse and dynamic population.



3.4M+
JOBS

A thriving job market fueled by energy, healthcare, manufacturing, logistics, aerospace, and more.



4th
LARGEST METRO
IN THE U.S.

Houston ranks as the 4th largest metro area in the United States.



STRATEGICALLY
CONNECTED
GLOBAL REACH.
LOCAL IMPACT.

Home to the nation’s busiest port, two major airports, and an extensive highway and rail network—connecting Houston to the world.



KEY ECONOMIC DRIVERS

- **ENERGY CAPITAL OF THE WORLD:** Houston is home to more than 4,600 energy-related firms and a significant share of the nation’s oil and gas workforce.
- **PORT & GLOBAL TRADE:** The Port of Houston is one of the busiest ports in the U.S., handling over 285 million tons of cargo annually.
- **TEXAS MEDICAL CENTER (TMC):** The largest medical complex in the world, employing over 100,000 people and driving significant healthcare demand.
- **AEROSPACE & INNOVATION:** Home to NASA’s Johnson Space Center, supporting aerospace, research, and technology sectors.



POPULATION & GROWTH

- 7.9M+ residents in the MSA
- One of the fastest-growing major metros in the United States
- The Houston metro area led the nation last year in population growth, with just under 127,000 new residents added in the 12-month period ending on July 1, 2025



BUSINESS ENVIRONMENT

- No state income tax
- Pro-business regulatory climate
- Strong corporate relocation trends
- Central U.S. location with global connectivity



MAJOR AREA EMPLOYERS

- | | |
|----------------------------------|-----------------------------|
| • ExxonMobil | • Houston Methodist |
| • Chevron | • Texas Medical Center |
| • Phillips 66 | • NASA Johnson Space Center |
| • Halliburton | |
| • Memorial Hermann Health System | |

SOURCE: <https://mkeregion.com>

Gulfwind Apartments is positioned within one of Texas' most established coastal communities, benefiting from year-round demand generated by healthcare, higher education, tourism, maritime commerce, and the greater Houston metropolitan economy.

Continued population growth across mainland communities including League City and Friendswood further strengthens the county's residential and commercial base. Combined with its coastal amenities, expanding employment centers, recreational opportunities, and relatively affordable cost of living compared to other major Texas coastal markets, Galveston County continues to attract residents, employers, and long-term investment.



QUALITY OF LIFE & COASTAL LIVING: Residents benefit from a unique coastal lifestyle offering waterfront recreation, boating, fishing, beaches, historic neighborhoods, and access to major metropolitan amenities within the Houston region. Continued residential growth throughout League City, Dickinson, and Friendswood reflects the county's increasing appeal as both a residential and employment destination.



Home to more than 360,000 residents across Galveston Island and the mainland communities, including League City, Texas City, Dickinson, Friendswood, and Santa Fe.



The Port of Galveston is one of the busiest cruise and cargo ports in the U.S., driving jobs and economic impact.



World-class beaches, historic attractions, and year-round tourism make Galveston a premier coastal destination.



Powered by healthcare, petrochemicals,
maritime, tourism, logistics, aerospace,
and higher education.



Direct access to I-45 connecting to Houston, two major airports, and the broader Gulf Coast region—supporting commerce, tourism, and workforce mobility.



Coastal lifestyle with waterfront recreation,
top-rated schools, affordable living, and
a strong, growing residential base.



18K+
STUDENTS
UTMB CAMPUS
IN GALVESTON



REGIONAL CONNECTIVITY
TRANSPORTATION



Galveston's transportation network provides direct connectivity to Houston, two international airports, the Port of Houston, and the broader Gulf Coast while supporting year-round residential, tourism, healthcare, and commercial activity.

- HIGHWAY CONNECTIVITY:** Galveston Island is directly connected to the Houston metropolitan area via Interstate 45 (±45,200 VPD), the region's primary north-south corridor linking Downtown Houston to the Gulf Coast. I-45 provides direct access to major employment centers, the Texas Medical Center, industrial districts, both international airports, and the regional freeway network while supporting significant commuter, tourism, and commercial traffic.
- PORT & MARITIME INFRASTRUCTURE:** The Port of Galveston is one of the nation's fastest-growing cruise homeports and a vital component of the Gulf Coast maritime economy. The port accommodates more than 4 million cruise passengers annually while handling more than 3 million cargo tons, generating substantial economic activity through tourism, logistics, maritime services, and international trade.
- REGIONAL ACCESS & MOBILITY:** Galveston County benefits from exceptional connectivity throughout Southeast Texas, with direct access to League City, Texas City, Dickinson, Friendswood, and the broader Houston MSA. Its transportation network supports commuter traffic, healthcare, industrial operations, tourism, and access to major institutions including the University of Texas Medical Branch (UTMB).
- AIRPORT CONNECTIVITY:** The Property benefits from convenient access to William P. Hobby Airport and George Bush Intercontinental Airport (IAH), providing domestic and international service to hundreds of destinations worldwide. Hobby Airport is located approximately ±42-Mi north of the Property, while IAH ranks among the nation's busiest international gateway airports.
- TOURISM & CRUISE MOBILITY:** Galveston's transportation network supports year-round tourism, cruise activity, and regional travel. The Property enjoys immediate access to Galveston Beach, the Seawall, Moody Gardens, the Historic Strand District, Galveston Island Historic Pleasure Pier, Schlitterbahn Waterpark, UTMB, and the Port of Galveston, reinforcing its location within one of Texas' premier coastal destinations.

STRATEGIC LOCATION. SEAMLESS CONNECTIONS.

Direct access to major highways, airports, the Port of Galveston, and key employment and tourism centers—connecting Galveston County to the Houston MSA and beyond.

±50-MI
TO DOWNTOWN
HOUSTON

HOU
William P. Hobby
Airport
±42-MI | 45 MIN

IAH
George Bush
Intercontinental
Airport
±60-MI | 50 MIN

NASA
Johnson Space
Center

MCTS
Millwaukee County
Transit System

PORT OF GALVESTON
Top 4 Cruise Port in the U.S.
8M+ Annual Visitors

CONNECTED TO WHAT MATTERS



DIRECT ACCESS TO I-45
The primary corridor connecting Galveston Island to Downtown Houston and beyond.



PORT OF GALVESTON
One of the nation's fastest-growing cruise ports and a major hub for cargo and maritime commerce.



TWO MAJOR AIRPORTS
Convenient access to Hobby Airport (±42 miles) and IAH (±60 miles) for domestic and international travel.



REGIONAL MOBILITY
Strong roadway and transit networks support commuters, residents, and visitors across Southeast Texas.



KEY EMPLOYMENT CENTERS
Connected to healthcare, aerospace, industrial, and tourism anchors that drive the regional economy.

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**GULFWIND
APARTMENTS**

KEY DESTINATIONS



IAH
George Bush Intercontinental
Airport
±60-MI | 50 MIN



HOU
William P. Hobby Airport
±42-MI | 45 MIN



Port of Galveston
Top 4 Cruise Port in the U.S.
8M+ Annual Visitors



NASA Johnson Space Center
A global leader in aerospace innovation and research



MCTS Transit Connections
Regional public transit linking job centers and neighborhoods



UTMB
11,000+ Employees
One of the region's largest employers and healthcare anchor institutions

LEGEND

- Interstate 45
- Major Highways
- Other Roads
- Rail Lines

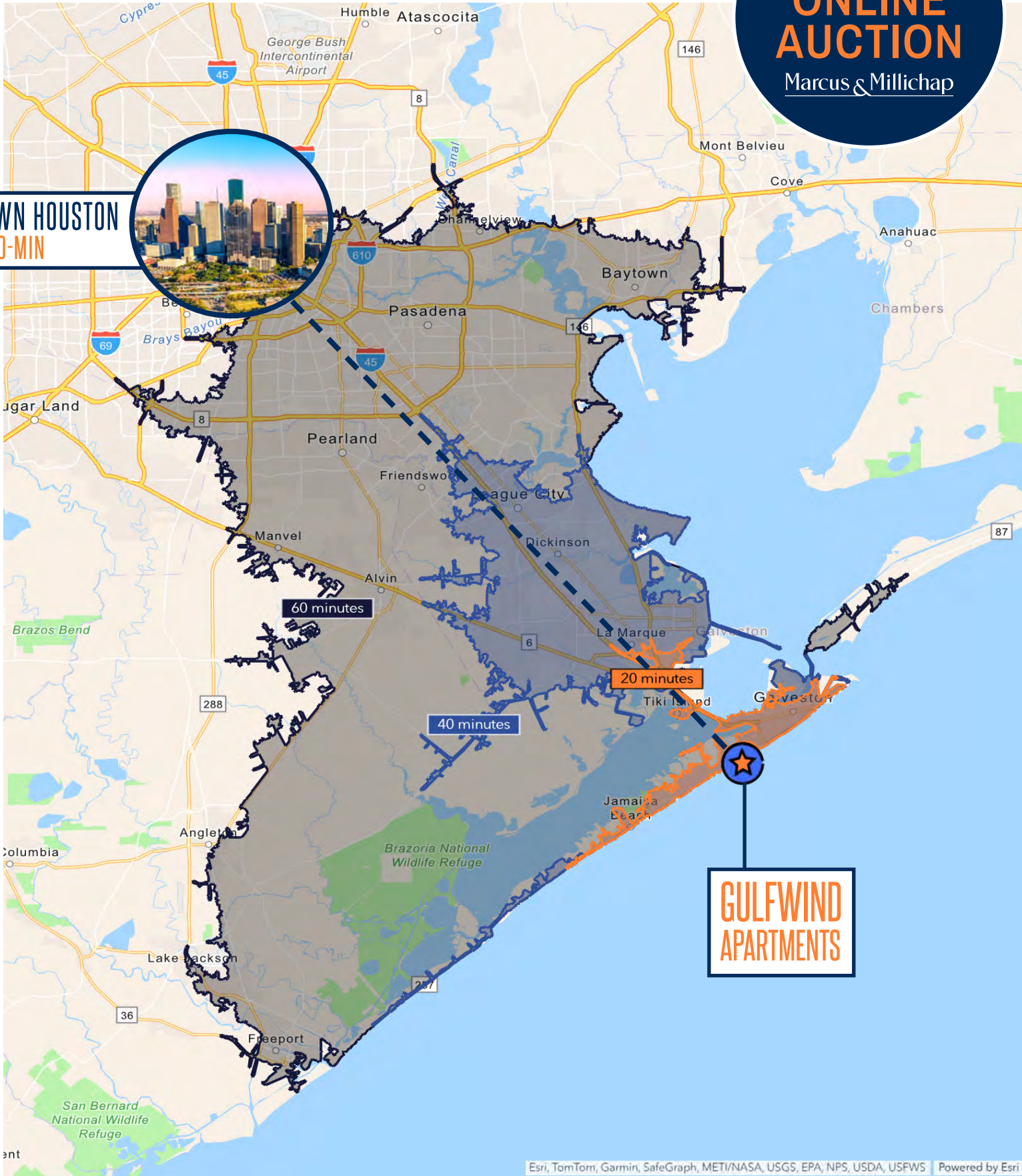
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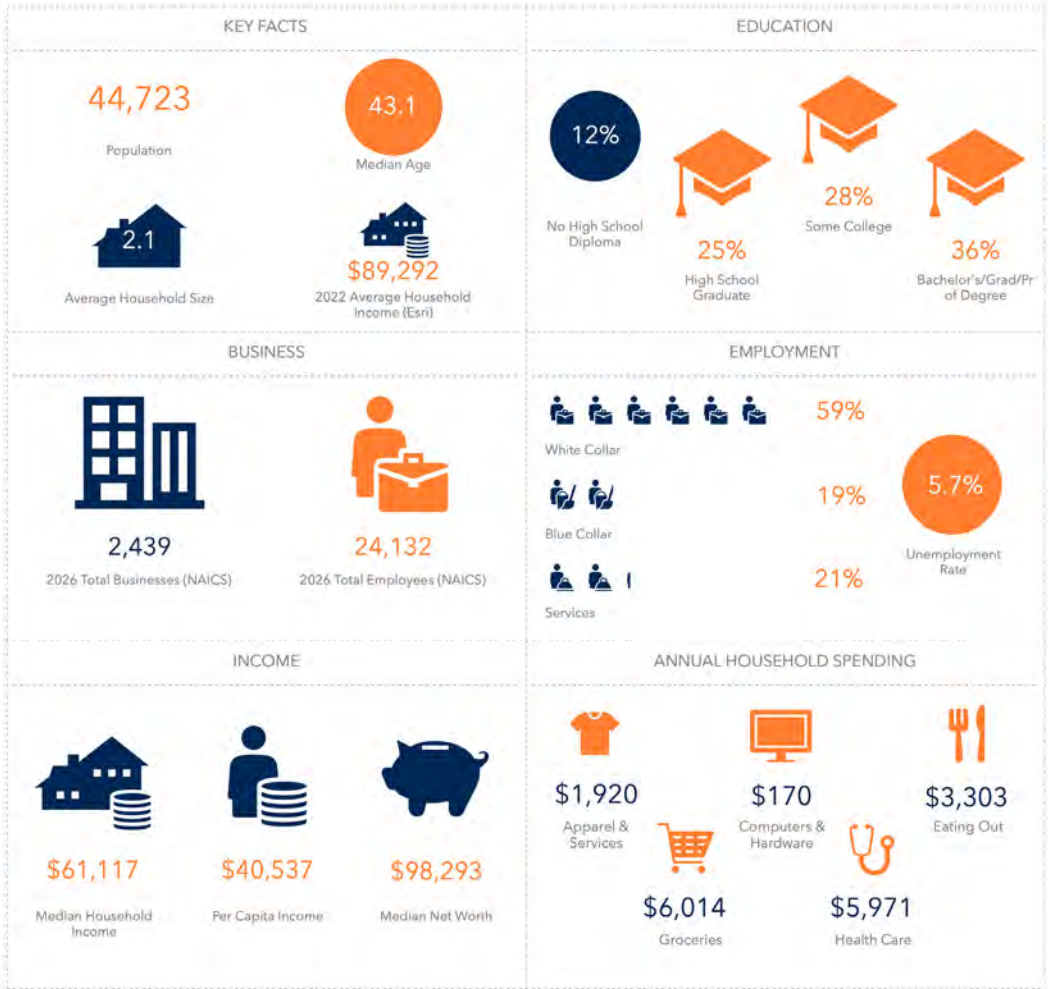
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20, 40, 60-MINUTES
DRIVE TIME MAP

DOWNTOWN HOUSTON
±60-MIN



5-MILE RADIUS
DEMOGRAPHICS



This infographic contains data provided by Esri, Esri and Infogroup. The vintage of the data is 2024, 2027.

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Households

In 2018, there were 19,980 households with an average size of 2.11 people per household.

Household expenditure is \$77,310 per year, with \$3,222 spent eating out, \$8,731 on transport and \$24,185 on retail.

Household Income

Disposable income averages \$61,117 per household or \$40,537 per capita.

An estimated 20.3% households live below the poverty line while 5.6% have \$200,000 or more in disposable income.



GULFWIND APARTMENTS, GALVESTON, TEXAS

REO SALE: 66 Units on ± 1.74 Acres



OFFERING MEMORANDUM

Marcus & Millichap

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