



..... OFFERING MEMORANDUM

3002 PASADENA BLVD

3002 Pasadena Blvd, Pasadena, TX 77503

Marcus & Millichap

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3002 PASADENA BLVD

BROKER OF RECORD

TIM SPECK

5001 Spring Valley Rd., Ste. 1100 W

Dallas, TX 75244


P: (972) 755-5200

License: 9002994


Marcus & Millichap

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01



EXECUTIVE SUMMARY

Offering Summary
Investment Highlights

Marcus & Millichap





OFFERING SUMMARY

3002 PASADENA BLVD



Listing Price
\$1,300,000



Cap Rate (Actuals)
7.9%



of Units
14

FINANCIAL

Listing Price	\$1,300,000
Down Payment	30% / \$390,000
NOI (T-12)	\$103,704
Cap Rate (T-12)	7.9%
Price/SF	\$95.73

OPERATIONAL

Unit SF (Per)	970 sq. ft
# of Units	14
Lot Size	1 Acre
Occupancy	100%
Year Built	1979



3002 PASADENA BLVD

3002 Pasadena Blvd, Pasadena, TX 77503

INVESTMENT OVERVIEW

Marcus & Millichap is proud to present 3002 Pasadena Blvd, a rare opportunity to acquire 14 condominium units within a well-maintained, gated 21-unit residential community in Pasadena, Texas. The offering consists of twelve spacious two-bedroom units averaging approximately 970 square feet, along with two one-bedroom units, all featuring in-unit washers and dryers — a highly sought-after amenity rarely found in comparable workforce housing product within the submarket. Currently 100% occupied with a long history of stabilized occupancy and tenant waitlists, the asset offers investors immediate cash flow within a supply-constrained segment of the market. Built in 1979, the property is being offered at a basis significantly below estimated replacement cost, positioning the asset favorably against today's elevated construction environment.

INVESTMENT HIGHLIGHTS

Rare Scattered-Condo Portfolio Opportunity – Acquire 14 of the 21 units within a gated condominium community, creating meaningful scale and operational control within a historically high-occupancy asset.

Stable “Net Lease Feel” Expense Structure – Standardized HOA dues cover water, landscaping, exterior insurance, trash, and common area maintenance, creating predictable operating expenses and simplified ownership.

Below Replacement Cost Basis with Strong Tenant Demand – Built in 1979 and offered significantly below today's replacement cost, the property is 100% occupied with a history of tenant waitlists and durable occupancy performance.

SECTION 2

02

PROPERTY INFORMATION

Property Details
Amenities
Regional Map
Local Map
Aerial Map

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3002 PASADENA BLVD

PROPERTY DETAILS

SITE DESCRIPTION

Type of Care	Excellent
Number of Units	14
Number of Buildings	3
Floors	2
Year Built	1979
Rentable SF	13,580 SF
Lot Size	1 Acres

CONSTRUCTION

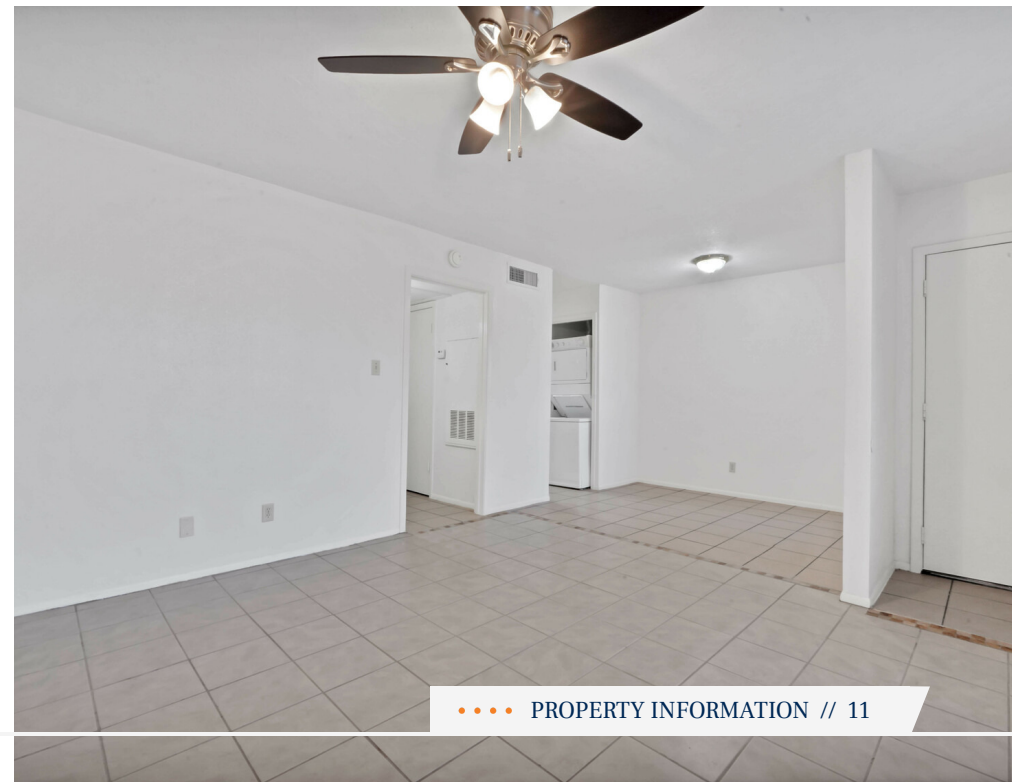
Framing	Wood
Exterior	Brick and Siding
Roof	Pitched

UNIT AMENITIES

- Central A/C
- In Unit W/D

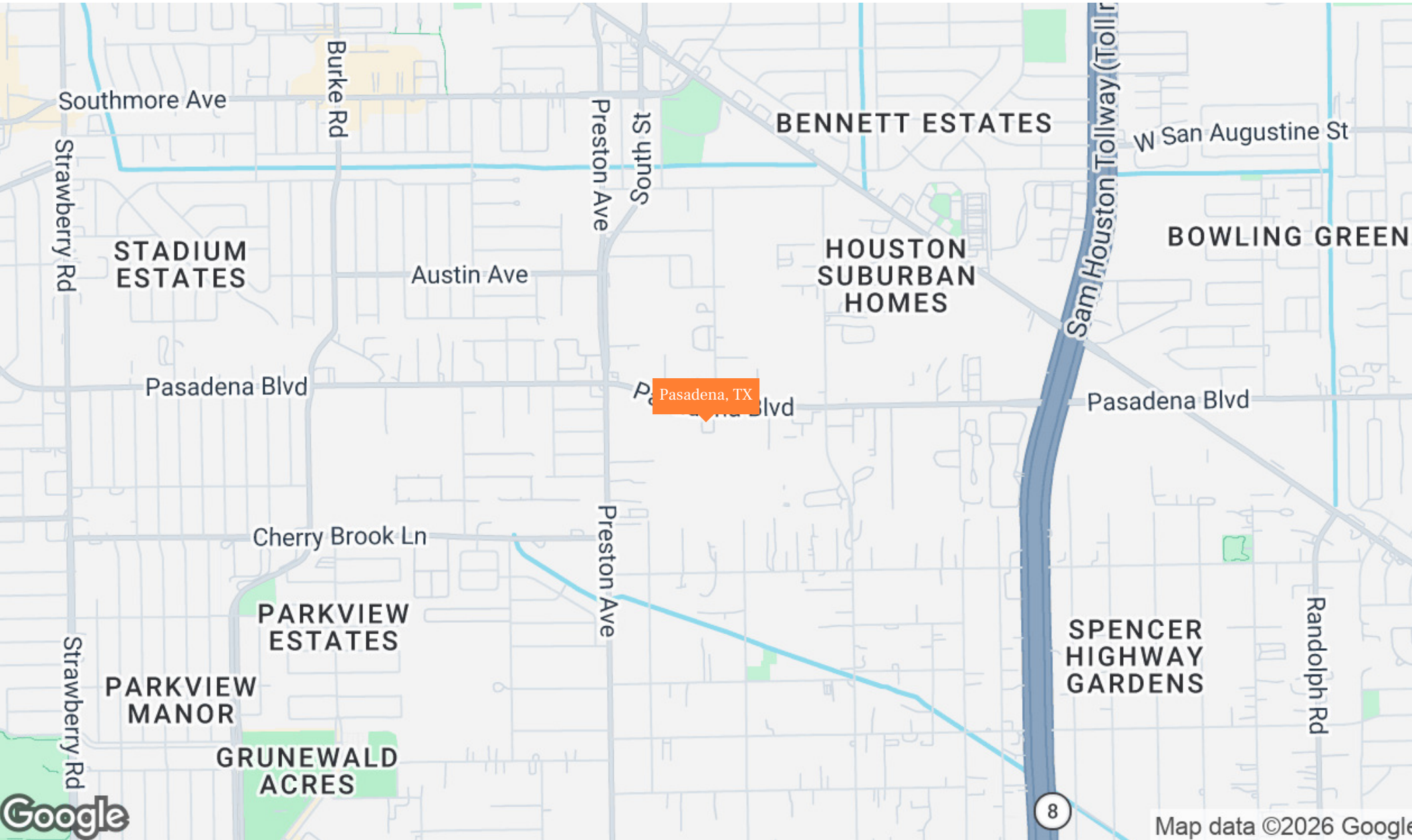
COMMON-AREA AMENITIES

- Laundry Facilities
- Gated Facility



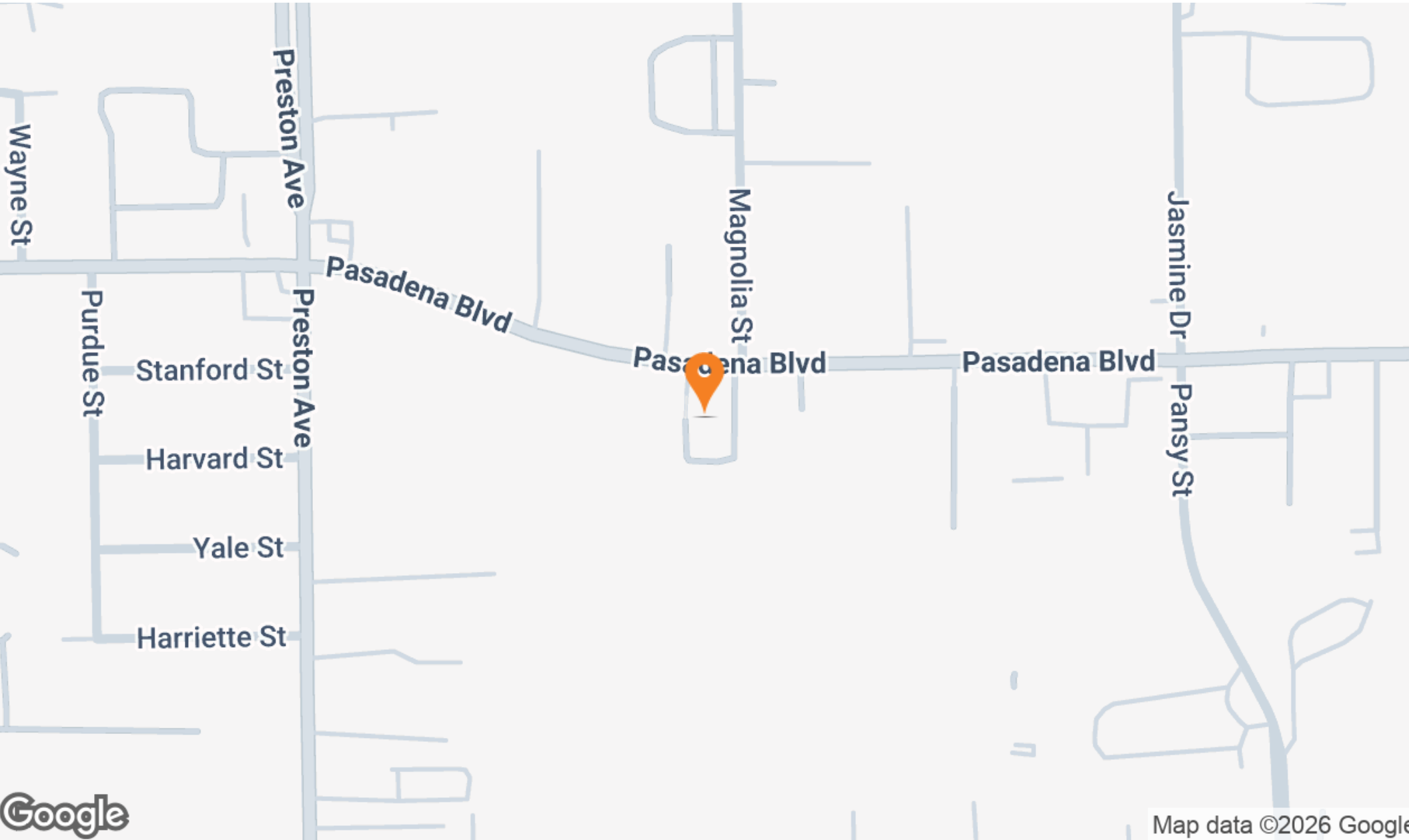
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REGIONAL MAP



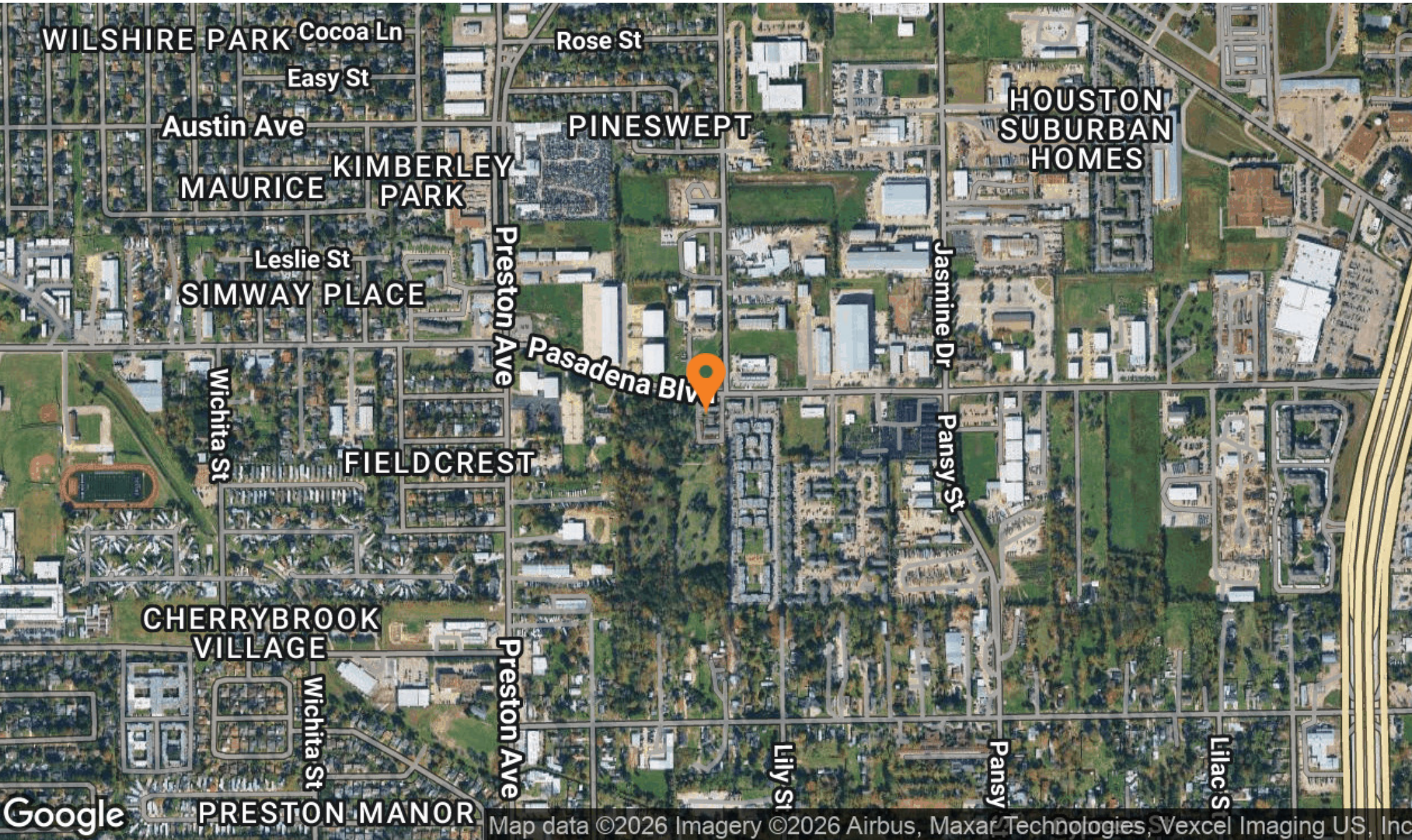
3002 PASADENA BLVD

LOCAL MAP



3002 PASADENA BLVD

AERIAL MAP



SECTION 3

03

FINANCIAL ANALYSIS

Financial Details
Rent Roll Summary

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3002 PASADENA BLVD

2025 AND 2026 INC/EXP STATEMENT

2025	Unit 1	Unit 2	Unit 3	Unit 4	Unit 5	Unit 6	Unit 7	Unit 8	Unit 10	Unit 13	Unit 16	Unit 18	Unit 19	Unit 20	Total
January	\$1,000.00	\$1,030.00	\$930.00	\$980.00	\$1,100.00	\$1,030.00	\$980.00	\$980.00	\$900.00	\$850.00	\$1,030.00	\$1,000.00	\$930.00	\$1,000.00	\$13,740.00
HOA	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,800.00
Maint.&Ins	\$203.55	\$55.83	\$15.02	\$15.02	\$15.02	\$15.02	\$40.08	\$40.08	\$40.08	\$40.08	\$40.08	\$40.08		\$40.08	\$600.02
COMB Taxes	\$150.76	\$150.76	\$140.35	\$140.35	\$150.76	\$150.76	\$140.35	\$140.35	\$112.20	\$112.20	\$147.20	\$147.20	\$147.20	\$147.20	\$1,977.64
Total Unit	\$445.69	\$623.41	\$574.63	\$624.63	\$734.22	\$664.22	\$599.57	\$599.57	\$547.72	\$497.72	\$642.72	\$612.72	\$582.80	\$612.72	\$8,362.34
February	\$1,000.00	\$1,030.00	\$930.00	\$980.00	\$1,100.00	\$1,030.00	\$980.00	\$980.00	\$900.00	\$850.00	\$1,030.00	\$1,000.00	\$930.00	\$1,000.00	\$13,740.00
HOA	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,800.00
Maint.&Ins	\$15.02	\$15.02	\$40.81	\$15.02	\$69.10	\$15.02									\$169.99
COMB Taxes	\$150.76	\$150.76	\$140.35	\$140.35	\$150.76	\$150.76	\$140.35	\$140.35	\$112.20	\$112.20	\$147.20	\$147.20	\$147.20	\$147.20	\$1,977.64
Total Unit	\$634.22	\$664.22	\$548.84	\$624.63	\$680.14	\$664.22	\$639.65	\$639.65	\$587.80	\$537.80	\$682.80	\$652.80	\$582.80	\$652.80	\$8,792.37
March	\$1,000.00	\$1,030.00	\$930.00	\$980.00	\$1,100.00	\$1,030.00	\$980.00	\$980.00	\$900.00	\$850.00	\$1,030.00	\$1,000.00	\$930.00	\$1,000.00	\$13,740.00
HOA	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,800.00
Maint.&Ins	\$15.02	\$86.77	\$93.95	\$187.76	\$15.02	\$15.02	\$71.25			\$11.38		\$71.25		\$20.96	\$588.38
COMB Taxes	\$150.76	\$150.76	\$140.35	\$140.35	\$150.76	\$150.76	\$140.35	\$140.35	\$112.20	\$112.20	\$147.20	\$147.20	\$147.20	\$147.20	\$1,977.64
Total Unit	\$634.22	\$592.47	\$495.70	\$451.89	\$734.22	\$664.22	\$568.40	\$639.65	\$587.80	\$526.42	\$682.80	\$581.55	\$582.80	\$631.84	\$8,373.98
April	\$1,000.00	\$1,030.00	\$930.00	\$980.00	\$1,100.00	\$1,030.00	\$980.00	\$980.00	\$900.00	\$850.00	\$1,030.00	\$1,000.00	\$930.00	\$1,000.00	\$13,740.00
HOA	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,800.00
Maint.&Ins	\$15.02	\$15.02	\$657.32	\$15.02	\$80.31	\$15.02	\$126.17				\$535.12			\$803.95	\$2,262.95
COMB Taxes	\$150.76	\$150.76	\$140.35	\$140.35	\$150.76	\$150.76	\$140.35	\$140.35	\$112.20	\$112.20	\$147.20	\$147.20	\$147.20	\$147.20	\$1,977.64
Total Unit	\$634.22	\$664.22	-\$67.67	\$624.63	\$668.93	\$664.22	\$513.48	\$639.65	\$587.80	\$537.80	\$147.68	\$652.80	\$582.80	-\$151.15	\$6,699.41
May	\$1,000.00	\$1,030.00	\$930.00	\$980.00	\$1,100.00	\$1,030.00	\$980.00	\$980.00	\$900.00	\$850.00	\$1,030.00	\$1,000.00	\$930.00	\$1,000.00	\$13,740.00
HOA	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00		\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,600.00
Maint.&Ins	\$15.02	\$15.02	\$57.32	\$15.02	\$15.02	\$55.83	\$40.81	\$40.81	\$40.81					\$7.33	\$302.99
COMB Taxes	\$150.76	\$150.76	\$140.35	\$140.35	\$150.76	\$150.76	\$140.35	\$140.35	\$112.20	\$112.20	\$147.20	\$147.20	\$147.20	\$147.20	\$1,977.64
Total Unit	\$634.22	\$664.22	\$532.33	\$624.63	\$734.22	\$623.41	\$598.84	\$598.84		\$473.45	\$682.80	\$652.80	\$582.80	\$645.47	\$8,859.37
June	\$1,000.00	\$1,030.00	\$930.00	\$980.00	\$1,100.00	\$1,030.00	\$980.00	\$980.00	\$900.00	\$368.00	\$1,030.00	\$1,000.00	\$930.00	\$1,000.00	\$13,258.00
HOA	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,800.00
Maint.&Ins	\$15.02	\$15.02	\$27.66	\$15.02	\$15.02	\$15.02						\$481.44			\$584.20
COMB Taxes	\$150.76	\$150.76	\$140.35	\$140.35	\$150.76	\$150.76	\$140.35	\$140.35	\$112.20	\$112.20	\$147.20	\$147.20	\$147.20	\$147.20	\$1,977.64
Total Unit	\$634.22	\$664.22	\$561.99	\$624.63	\$734.22	\$664.22	\$639.65	\$639.65	\$587.80	\$55.80	\$682.80	\$171.36	\$582.80	\$652.80	\$7,896.16

3002 PASADENA BLVD

2025 AND 2026 INC/EXP STATEMENT

July	\$1,000.00	\$1,030.00	\$930.00	\$980.00	\$1,100.00	\$1,030.00	\$980.00	\$980.00	\$900.00	\$850.00	\$1,030.00	\$1,000.00	\$930.00	\$1,000.00	\$13,740.00
HOA	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,600.00
Maint.&Ins	\$15.02	\$15.02	\$515.83	\$15.02	\$15.02	\$15.02	\$330.81								\$420.93
COMB Taxas	\$150.76	\$150.76	\$140.35	\$140.35	\$150.76	\$150.76	\$140.35	\$140.35	\$112.20	\$112.20	\$147.20	\$147.20	\$147.20	\$147.20	\$1,977.64
Total Unit	\$634.22	\$664.22	\$73.82	\$15.00	\$734.22	\$664.22	\$308.84	\$639.65	\$587.80	\$537.80	\$682.80	\$652.80	\$582.80	\$652.80	\$8,741.43

August	\$1,000.00	\$1,030.00	\$930.00	\$980.00	\$1,100.00	\$1,030.00	\$980.00	\$980.00	\$900.00	\$850.00	\$1,030.00	\$1,000.00	\$930.00	\$1,000.00	\$13,740.00
HOA	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,800.00
Maint.&Ins	\$17.43	\$17.43	\$17.43	\$17.43	\$17.43	\$17.43		\$40.81				\$31.93			\$177.32
COMB Taxas	\$150.76	\$150.76	\$140.35	\$140.35	\$150.76	\$150.76	\$140.35	\$140.35	\$112.20	\$112.20	\$147.20	\$147.20	\$147.20	\$147.20	\$1,977.64
Total Unit	\$631.81	\$661.81	\$572.22	\$622.22	\$731.81	\$661.81	\$639.65	\$598.84	\$587.80	\$537.80	\$682.80	\$620.87	\$582.80	\$652.80	\$8,785.04

September	\$1,000.00	\$1,030.00	\$930.00	\$980.00	\$1,100.00	\$1,030.00	\$980.00	\$980.00	\$900.00	\$850.00	\$1,030.00	\$805.00	\$930.00	\$1,000.00	\$13,545.00
HOA	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,800.00
Maint.&Ins	\$17.43	\$17.43	\$17.43	\$17.43	\$17.43	\$17.43			\$40.81			\$886.39			\$1,031.78
COMB Taxas	\$150.76	\$150.76	\$140.35	\$140.35	\$150.76	\$150.76	\$140.35	\$140.35	\$112.20	\$112.20	\$147.20	\$147.20	\$147.20	\$147.20	\$1,977.64
Total Unit	\$631.81	\$661.81	\$572.22	\$622.22	\$731.81	\$661.81	\$639.65	\$639.65	\$546.99	\$537.80	\$682.80	-\$428.59	\$582.80	\$652.80	\$7,735.58

October	\$1,000.00	\$1,030.00	\$930.00	\$980.00	\$1,100.00	\$1,030.00	\$980.00	\$980.00	\$900.00	\$850.00	\$1,030.00	\$1,050.00	\$930.00	\$1,000.00	\$13,790.00
HOA	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,800.00
Maint.&Ins	\$17.43	\$17.43	\$17.43	\$17.43	\$17.43	\$17.43									\$104.58
COMB Taxas	\$150.76	\$150.76	\$140.35	\$140.35	\$150.76	\$150.76	\$140.35	\$140.35	\$112.20	\$112.20	\$147.20	\$147.20	\$147.20	\$147.20	\$1,977.64
Total Unit	\$631.81	\$661.81	\$572.22	\$622.22	\$731.81	\$661.81	\$639.65	\$639.65	\$587.80	\$537.80	\$682.80	\$702.80	\$582.80	\$652.80	\$8,907.78

November	\$1,000.00	\$1,030.00	\$930.00	\$980.00	\$1,100.00	\$1,030.00	\$980.00	\$980.00	\$900.00	\$850.00	\$1,030.00	\$1,050.00	\$930.00	\$1,000.00	\$13,790.00
HOA	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,800.00
Maint.&Ins	\$17.43	\$17.43	\$17.43	\$17.43	\$17.43	\$17.43									\$104.58
COMB Taxas	\$150.76	\$150.76	\$140.35	\$140.35	\$150.76	\$150.76	\$140.35	\$140.35	\$112.20	\$112.20	\$147.20	\$147.20	\$147.20	\$147.20	\$1,977.64
Total Unit	\$631.81	\$661.81	\$572.22	\$622.22	\$731.81	\$661.81	\$639.65	\$639.65	\$587.80	\$537.80	\$682.80	\$702.80	\$582.80	\$652.80	\$8,907.78

December										\$0.00					\$0.00
HOA	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,800.00
Maint.&Ins	\$15.02	\$15.02	\$15.02	\$15.02	\$15.02	\$15.02		\$980.00							\$1,070.12
COMB Taxas	\$150.76	\$150.76	\$140.35	\$140.35	\$150.76	\$150.76	\$140.35	\$140.35	\$112.20	\$112.20	\$147.20	\$147.20	\$147.20	\$147.20	\$1,977.64
Total Unit	-\$365.78	-\$365.78	-\$355.37	-\$355.37	-\$365.78	-\$365.78	-\$340.35	-\$1,320.35	-\$312.20	-\$312.20	-\$347.20	-\$347.20	-\$347.20	-\$347.20	-\$5,847.76

Grand Total \$86,213.48

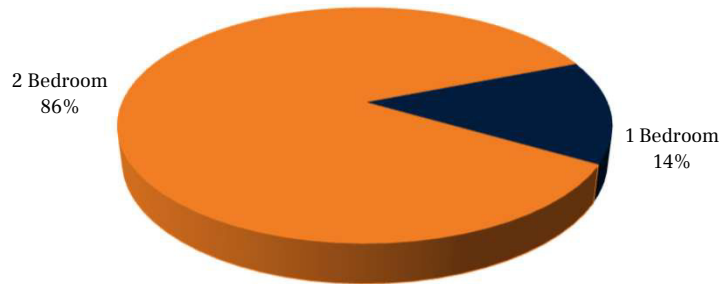
3002 PASADENA BLVD

2025 AND 2026 INC/EXP STATEMENT

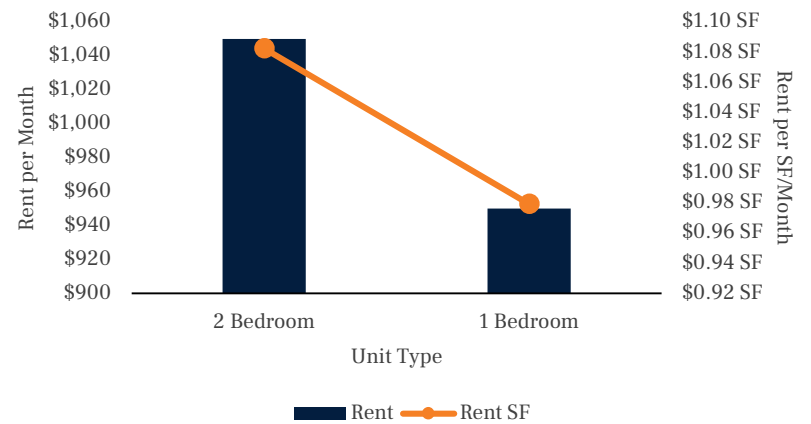
2026	Unit 1	Unit 2	Unit 3	Unit 4	Unit 5	Unit 6	Unit 7	Unit 8	Unit 10	Unit 13	Unit 16	Unit 18	Unit 19	Unit 20	Total
January	\$1,050.00	\$1,050.00	\$980.00	\$980.00	\$1,100.00	\$1,050.00	\$980.00	\$980.00	\$900.00	\$850.00	\$1,050.00	\$1,050.00	\$980.00	\$1,000.00	\$13,740.00
HOA	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,800.00
Maint.&Ins	\$17.43	\$17.43	\$17.43	\$17.43	\$17.43	\$17.43	\$17.43								\$104.58
COMB Taxes	\$143.21	\$143.21	\$133.33	\$133.33	\$143.21	\$143.21	\$133.33	\$133.33	\$106.53	\$106.53	\$139.84	\$139.84	\$139.84	\$139.84	\$1,878.58
Total Unit	\$689.36	\$689.36	\$629.24	\$629.24	\$739.36	\$689.36	\$646.67	\$646.67	\$593.47	\$543.47	\$710.16	\$710.16	\$640.16	\$660.16	\$8,362.34
February	\$1,050.00	\$1,050.00	\$980.00	\$980.00	\$1,100.00	\$1,050.00	\$980.00	\$980.00	\$900.00	\$850.00	\$1,050.00	\$1,050.00	\$980.00	\$1,000.00	\$13,740.00
HOA	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,800.00
Maint.&Ins	\$17.43	\$17.43	\$17.43	\$17.43	\$17.43	\$17.43	\$17.43								\$104.58
COMB Taxes	\$143.21	\$143.21	\$133.33	\$133.33	\$143.21	\$143.21	\$133.33	\$133.33	\$106.53	\$106.53	\$139.84	\$139.84	\$139.84	\$139.84	\$1,878.58
Total Unit	\$689.36	\$689.36	\$629.24	\$629.24	\$739.36	\$689.36	\$646.67	\$646.67	\$593.47	\$543.47	\$710.16	\$710.16	\$640.16	\$660.16	\$8,956.84
March	\$1,050.00	\$1,050.00	\$980.00	\$980.00	\$1,100.00	\$1,050.00	\$980.00	\$980.00	\$900.00	\$850.00	\$1,050.00	\$1,050.00	\$980.00	\$1,000.00	\$13,740.00
HOA	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,800.00
Maint.&Ins	\$17.43	\$17.43	\$27.43	\$17.43	\$27.43	\$17.43	\$10.00	\$10.00	\$10.00			\$150.00		\$240.00	\$544.58
COMB Taxes	\$143.21	\$143.21	\$133.33	\$133.33	\$143.21	\$143.21	\$133.33	\$133.33	\$106.53	\$106.53	\$139.84	\$139.84	\$139.84	\$139.84	\$1,878.58
Total Unit	\$689.36	\$689.36	\$619.24	\$629.24	\$729.36	\$689.36	\$636.67	\$636.67	\$583.47	\$543.47	\$710.16	\$560.16	\$640.16	\$420.16	\$8,516.84
April	\$1,050.00	\$1,050.00	\$980.00	\$980.00	\$1,100.00	\$1,050.00	\$980.00	\$980.00	\$900.00	\$850.00	\$1,050.00	\$1,050.00	\$980.00	\$1,000.00	\$13,740.00
HOA	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,800.00
Maint.&Ins	\$17.43	\$17.43	\$17.43	\$17.43	\$17.43	\$17.43	\$17.43								\$104.58
COMB Taxes	\$143.21	\$143.21	\$133.33	\$133.33	\$143.21	\$143.21	\$133.33	\$133.33	\$106.53	\$106.53	\$139.84	\$139.84	\$139.84	\$139.84	\$1,878.58
Total Unit	\$689.36	\$689.36	\$629.24	\$629.24	\$739.36	\$689.36	\$646.67	\$646.67	\$593.47	\$543.47	\$710.16	\$710.16	\$640.16	\$660.16	\$8,956.84
May	\$1,050.00	\$1,050.00	\$980.00	\$980.00	\$1,100.00	\$1,050.00	\$980.00	\$980.00	\$900.00	\$850.00	\$1,050.00	\$1,050.00	\$980.00	\$1,000.00	\$14,000.00
HOA	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,800.00
Maint.&Ins	\$17.43	\$17.43	\$17.43	\$17.43	\$17.43	\$17.43	\$17.43								\$104.58
COMB Taxes	\$143.21	\$143.21	\$133.33	\$133.33	\$143.21	\$143.21	\$133.33	\$133.33	\$106.53	\$106.53	\$139.84	\$139.84	\$139.84	\$139.84	\$1,878.58
Total Unit	\$689.36	\$689.36	\$629.24	\$629.24	\$739.36	\$689.36	\$646.67	\$646.67	\$593.47	\$543.47	\$710.16	\$710.16	\$640.16	\$660.16	\$9,216.84
June															
HOA															
Maint.&Ins															
COMB Taxes															
Total Unit															


UNIT TYPE	# OF UNITS	AVG SQ FEET	RENTAL RANGE	SCHEDULED			POTENTIAL		
				AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME	AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME
2x1	12	970	\$980 - \$1,100	\$1,021	\$1.05	\$12,250	\$1,050	\$1.08	\$12,600
0	0	N/A	\$0 - \$0	\$0	N/A	\$0	\$0	N/A	\$0
1x1	2	970	\$850 - \$900	\$875	\$0.90	\$1,750	\$950	\$0.98	\$1,900
0	0	N/A	\$0 - \$0	\$0	N/A	\$0	\$0	N/A	\$0
0	0	N/A	\$0 - \$0	\$0	N/A	\$0	\$0	N/A	\$0
0	0	N/A	\$0 - \$0	\$0	N/A	\$0	\$0	N/A	\$0
0	0	N/A	\$0 - \$0	\$0	N/A	\$0	\$0	N/A	\$0
0	0	N/A	\$0 - \$0	\$0	N/A	\$0	\$0	N/A	\$0
0	0	N/A	\$0 - \$0	\$0	N/A	\$0	\$0	N/A	\$0
0	0	N/A	\$0 - \$0	\$0	N/A	\$0	\$0	N/A	\$0
0	0	N/A	\$0 - \$0	\$0	N/A	\$0	\$0	N/A	\$0
TOTALS/WEIGHTED AVERAGE:	14	970		\$1,000	\$1.03	\$14,000	\$1,036	\$1.07	\$14,500
GROSS ANNUALIZED RENTS				\$168,000			\$174,000		

Unit Distribution



Unit Rent





04



ADDITIONAL INFORMATION

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HOA INFORMATION

HOA BY LAWS INFORMATION

*** Please note that the HOA By Laws (Courtyard HOA) along with a full summary are available upon request*

SECTION 5

05

MARKET OVERVIEW

Market Overview
Demographics

Marcus & Millichap

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MARKET OVERVIEW

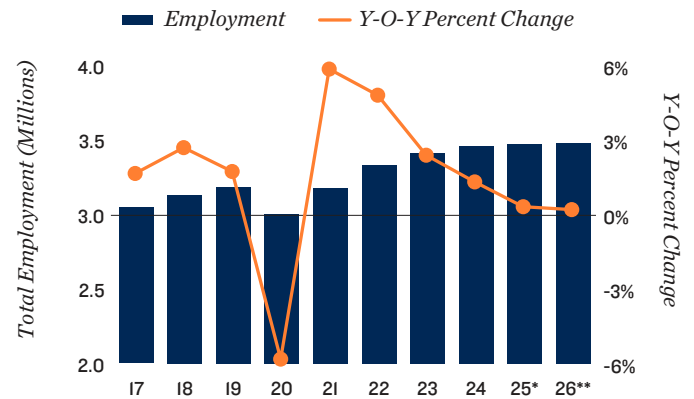
HOUSTON

Performance Split as Urban Pipeline Contracts and Suburban Growth Holds Steady

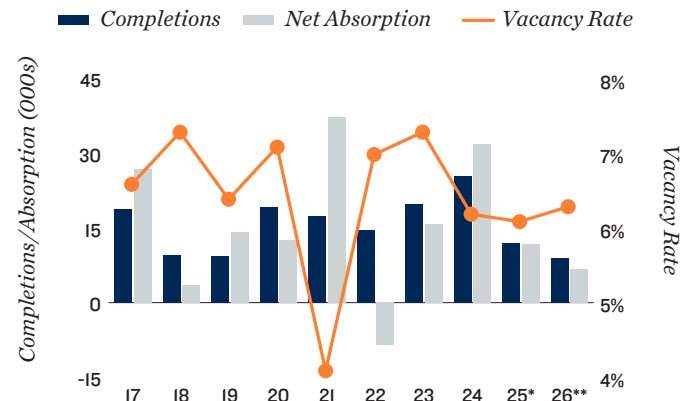
Local fundamentals begin to diverge. Rent growth was evident across much of Houston in late 2025, with outer-ring hubs such as Conroe, Baytown, and Galveston continuing to post consistent gains. Urban core areas — where average monthly rents exceed \$2,000, and vacancy rates hover near 5 percent — also held firm. Going forward, rents should continue to improve even as household formation slows. Houston’s construction pipeline is set to further contract, with completions in 2026 falling to the lowest level since 2013. The slowdown is most pronounced inside the Interstate 610 Loop, where deliveries will equal just 10 percent of the 2025 total. In contrast, suburban development remains active. High-growth areas, such as Katy, Sugar Land-Stafford, and Northwest Houston along Highway 249, will face the most notable supply headwinds. While this wave of suburban deliveries and late-2025 vacancy upticks may weigh on property performance, overall availability well below the metro’s long-term mean points to healthy demand.

Private investors gaining ground in Houston. Among Texas’ major metros, Houston offers the highest average cap rate, which is proving attractive for investors. As of late 2025, transaction activity for properties under \$10 million surged 60 percent year over year, compared with a 33 percent increase for deals above this threshold, where cap rates are generally more compressed. Building on last year’s strong momentum, private buyers are expected to stay active in 2026, particularly if borrowing costs decline and pricing becomes more attractive. Investor focus has shifted toward areas with limited new supply, such as River Oaks. Southeast Houston submarkets like Clear Lake, Pearland, Pasadena, and Galveston — where vacancy rates have stayed below the metro average — are also drawing interest, supported by steady demand from a growing working-class population locally amid the nationwide trend of softening white-collar job creation.

Employment Trends



Supply and Demand



* Estimate; ** Forecast
Sources: CoStar Group, Inc.; Real Capital Analytics; RealPage, Inc.

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MARKET OVERVIEW

2026 MARKET FORECAST

+1.4%



Employment: Job growth in Houston continues to slow, with 8,000 jobs added this year. This gain marks the second-lowest annual increase since 2016, surpassed only by net job loss in 2020.

17,000
units



Construction: This year's pipeline is only half the prior five-year average and is increasingly concentrated. Katy alone is set to receive 2,000 units — more than twice as many as any other area.

-10 bps



Vacancy: The vacancy rate is projected to rise to 6.3 percent. While this figure ranks among the top three nationally, it remains 120 basis points below the metro's long-term average.

+2.1%

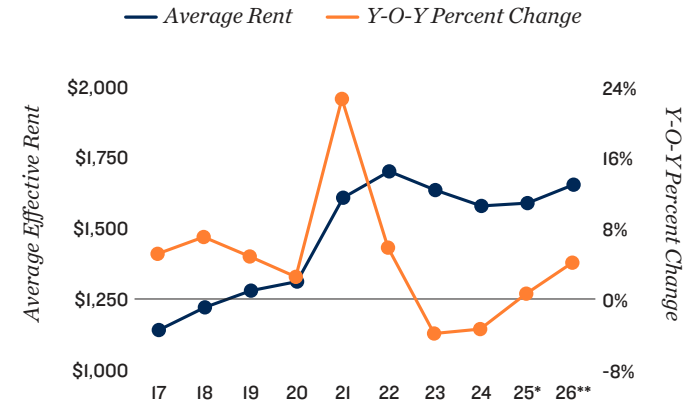


Rent: The pace of rent increase stays consistent, with the average rent reaching \$1,410 per month this year. Still, Houston is the lowest-cost primary market — a draw for in-migration and future rent gains.

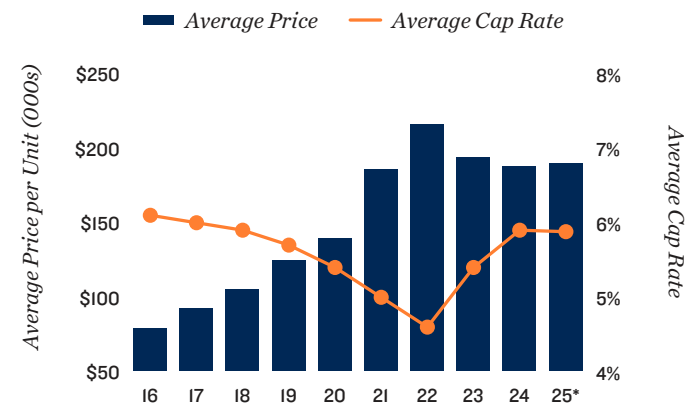
INVESTMENT:

Transaction velocity for assets built after 2000 rose 50 percent year-over-year in 2025. Investors are targeting newer, stabilized properties for more reliable cash flow, especially in downtown areas.

Rent Trends



Sales Trends



* Estimate; ** Forecast

Sources: CoStar Group, Inc.; Real Capital Analytics; RealPage, Inc.

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DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Population	16,288	133,352	242,498
2025 Estimate			
Total Population	16,073	131,350	238,753
2020 Census			
Total Population	16,161	131,679	240,587
2010 Census			
Total Population	16,419	131,737	237,223
Daytime Population			
2025 Estimate	20,922	151,174	260,893
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Households	5,790	46,907	84,044
2025 Estimate			
Total Households	5,685	45,998	82,302
Average (Mean) Household Size	2.9	2.9	3.0
2020 Census			
Total Households	5,482	44,230	78,935
2010 Census			
Total Households	5,469	43,356	75,471
Growth 2025-2030	1.8%	2.0%	2.1%
HOUSING UNITS	1 Mile	3 Miles	5 Miles
Occupied Units			
2030 Projection	6,268	50,690	91,288
2025 Estimate	6,153	49,700	89,393
Owner Occupied	2,722	24,448	47,658
Renter Occupied	2,955	21,376	34,616
Vacant	469	3,702	7,091
Persons in Units			
2025 Estimate Total Occupied Units	5,685	45,998	82,302
1 Person Units	23.4%	21.7%	21.2%
2 Person Units	28.4%	29.3%	28.4%
3 Person Units	16.5%	17.3%	17.7%
4 Person Units	14.5%	15.2%	15.9%
5 Person Units	11.7%	10.1%	9.9%
6+ Person Units	5.5%	6.4%	6.9%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2025 Estimate			
\$200,000 or More	2.2%	4.0%	5.0%
\$150,000-\$199,999	5.0%	6.2%	7.5%
\$100,000-\$149,999	12.7%	13.9%	15.7%
\$75,000-\$99,999	11.4%	14.8%	14.3%
\$50,000-\$74,999	21.1%	19.3%	18.4%
\$35,000-\$49,999	11.1%	12.8%	12.0%
\$25,000-\$34,999	11.2%	10.4%	9.9%
\$15,000-\$24,999	9.8%	8.4%	7.9%
Under \$15,000	15.6%	10.2%	9.3%
Average Household Income	\$66,866	\$77,013	\$82,811
Median Household Income	\$51,152	\$63,144	\$68,235
Per Capita Income	\$23,316	\$26,824	\$28,615
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2025 Estimate Total Population	16,073	131,350	238,753
Under 20	31.2%	30.4%	30.3%
20 to 34 Years	22.0%	21.7%	21.3%
35 to 39 Years	6.0%	6.4%	6.5%
40 to 49 Years	12.6%	12.7%	13.0%
50 to 64 Years	15.6%	16.4%	16.7%
Age 65+	12.7%	12.4%	12.2%
Median Age	35.0	35.0	35.0
Population 25+ by Education Level			
2025 Estimate Population Age 25+	9,806	81,484	148,463
Elementary (0-8)	17.7%	15.3%	14.2%
Some High School (9-11)	14.8%	12.5%	12.3%
High School Graduate (12)	34.7%	34.3%	32.4%
Some College (13-15)	16.1%	19.0%	19.8%
Associate Degree Only	7.2%	6.6%	7.1%
Bachelor's Degree Only	6.4%	9.0%	9.9%
Graduate Degree	3.1%	3.3%	4.2%
Population by Gender			
2025 Estimate Total Population	16,073	131,350	238,753
Male Population	49.6%	49.7%	49.9%
Female Population	50.4%	50.3%	50.1%

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DEMOGRAPHICS



POPULATION

In 2025, the population in your selected geography is 238,753. The population has changed by 0.64 percent since 2010. It is estimated that the population in your area will be 242,498 five years from now, which represents a change of 1.6 percent from the current year. The current population is 49.9 percent male and 50.1 percent female. The median age of the population in your area is 34.0, compared with the U.S. average, which is 40.0. The population density in your area is 3,042 people per square mile.



HOUSEHOLDS

There are currently 82,302 households in your selected geography. The number of households has changed by 9.05 percent since 2010. It is estimated that the number of households in your area will be 84,044 five years from now, which represents a change of 2.1 percent from the current year. The average household size in your area is 2.9 people.



INCOME

In 2025, the median household income for your selected geography is \$68,235, compared with the U.S. average, which is currently \$78,171. The median household income for your area has changed by 47.44 percent since 2010. It is estimated that the median household income in your area will be \$74,803 five years from now, which represents a change of 9.6 percent from the current year.

The current year per capita income in your area is \$28,615, compared with the U.S. average, which is \$41,680. The current year's average household income in your area is \$82,811, compared with the U.S. average, which is \$103,571.



EMPLOYMENT

In 2025, 113,882 people in your selected area were employed. The 2010 Census revealed that 45.2 of employees are in white-collar occupations in this geography, and 38 are in blue-collar occupations. In 2025, unemployment in this area was 7.0 percent. In 2010, the average time traveled to work was 27.00 minutes.



HOUSING

The median housing value in your area was \$177,190 in 2025, compared with the U.S. median of \$333,538. In 2010, there were 45,479.00 owner-occupied housing units and 29,993.00 renter-occupied housing units in your area.



EDUCATION

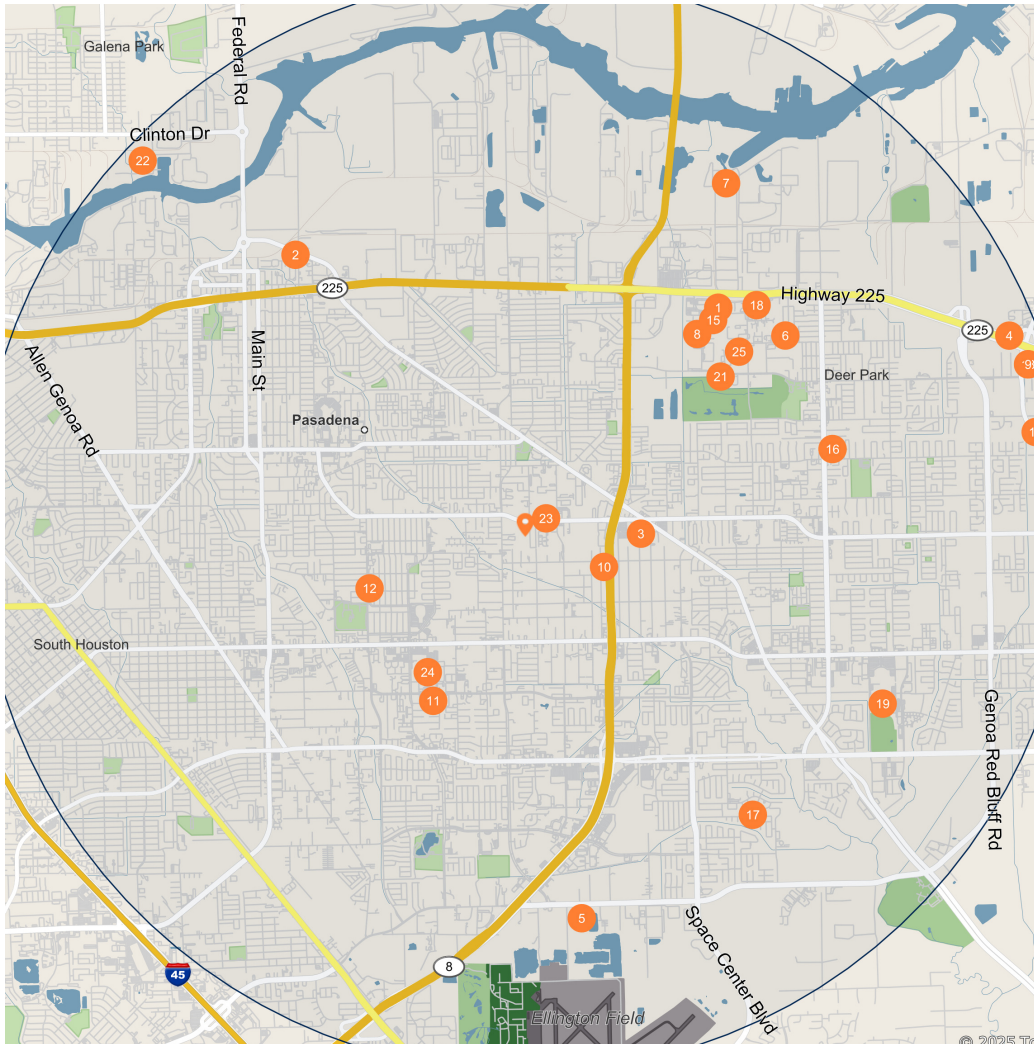
The selected area in 2025 had a lower level of educational attainment when compared with the U.S. averages. 13.7 percent of the selected area's residents had earned a graduate degree, which is the same as the national average. 7.1 percent completed a bachelor's degree, compared with the national average of 21.2 percent.

The number of area residents with an associate degree was higher than the nation's at 13.2 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 3.0 percent vs. 26.1 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 39.0 percent in the selected area compared with the 19.6 percent in the U.S.

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DEMOGRAPHICS



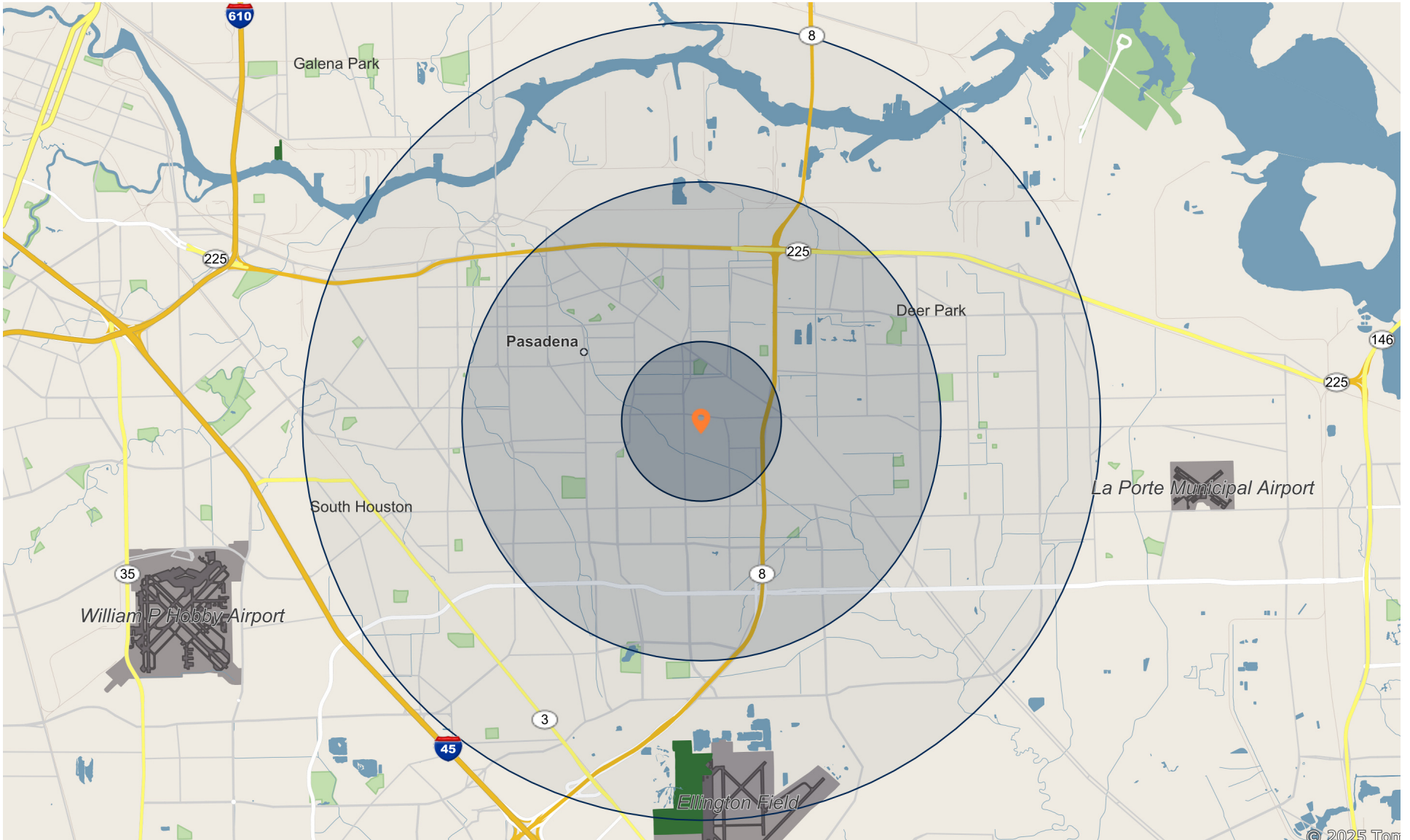
Major Employers

Employees

1	Hempel (usa) Inc-	3,589
2	Mundy Plant Maintenance Inc-Mundy Support Services	2,493
3	Turner Industries Group LLC-Scafco Scaffolding	1,230
4	Excel Mdular Scaffold Lsg Corp-	1,196
5	Brock Services LLC-	1,099
6	USA Debusk LLC-	1,056
7	Shell Chemical LP-Shell Deer Park Manufacturing	1,000
8	UPS Industrial Services LLC-	989
9	Austin Industrial Services LP-	988
10	Timec Acquisitions Inc-	850
11	Pasadena Care Center LLC-Pasadena Post Acute	804
12	Travis International Inc-PCF Pharmacy	794
13	Austin Indus Spcialty Svcs Inc-	791
14	Cajun Industries LLC-Cajun Contractors	780
15	Saybolt LP-Saybolt	775
16	Wheless & Associates Inc-	742
17	Inspectorate America Corp-	532
18	Seal Tech Inc-Guardian Compliance	520
19	San Jacinto College-Lee Davis Library	504
20	Evergreen Envmtl Svcs LLC-Evergreen N Amercn Indus Svcs	500
21	Triad Electric & Controls Inc-Houston Division	496
22	World Energy Biox Biofuels LLC-	484
23	Global Safety Sources Inc-	482
24	Pasadena Bayshore Hospital Inc-Bayshore Medical Center	481
25	Hydrochem Industrial Svcs Inc-	481

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DEMOGRAPHICS





Information About Brokerage Services

2-10-2025

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

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. **An owner's agent fees are not set by law and are fully negotiable.**

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. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

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:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any 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.

Marcus & Millichap	9002994	tim.speck@marcusmillichap.com	972-755-5200
Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Tim A. Speck	432723	tim.speck@marcusmillichap.com	972-755-5200
Designated Broker of Firm	License No.	Email	Phone
Ford Noe	709695	ford.noe@marcusmillichap.com	713-452-4200
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Regulated by the Texas Real Estate Commission

Buyer/Tenant/Seller/Landlord's Initials

Date

Information available at www.trec.texas.gov

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