

8 Modern Luxury Apartments For Sale!

Houston, TX - Harris County



**214 Welch St.
Houston, TX 77004**

Market area: Montrose, Museum, and Midtown!

Perfect for short or Mid Term rentals!

*Seller Financing with 20% Down!

IO payments for 12 months!*

For Well Qualified Buyers.*



**Beautiful Downtown
Terrace views!**

For Showings or questions, contact:
Rico at rico@sanmore.com 713-885-1292

214 Welch St.

8 Modern Luxury Apartments!
Purchase Price: \$1.995M

All Units have...

- Custom kitchens with quartz counter tops and modern fixtures.
- Central A/C, washer/dryer hookups
- Access to rooftop terrace
- Security **cameras** covering all essential perimeters for safety
- Plenty of **parking spaces** for residents & guests

Location...

- In the heart of Montrose.
- Easy commute to main city trademarks like the **Houston Medical Center, Downtown, Midtown, Museum District, Toyota Center** & much more!
- Close proximity to **Texas Southern University, University of Houston & Rice University!**
- Desirable location. Term leases in place.

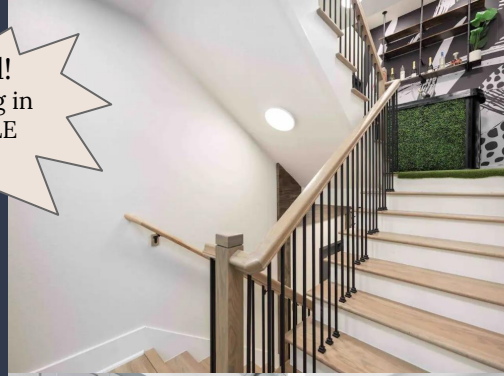


214 Welch St

Rare Find!
Luxury Living in
a DESIRABLE
Location

- No. Units: **8**
- Unit Mix: **1bed x 1bath**
- Year Built: **2023 Per Seller**
- Lot Size: **5,000 SF**
- Building Size: **4,028 SF**
- Parking Spaces: **10 + Street Parking**
- Out of Floodplain

- Meters:
 - Electric: 8 (landlord meter included)
 - Water: 1
- Features:
 - Central A/C, W/D hookups, security cameras throughout, Modern fixtures & appliances.



Proforma

214 Welch St.

- Location, Location, Location!
- Situated in the heart of Montrose!
- Outside of the flood zone!

Proforma						
NUMBER OF UNITS	SIZE	Bath	Contract	Current rent	Yearly Total	
1	1 bed	1 bath	1 year lease per unit	\$2,000	\$24,000	
2	1 bed	1 bath	1 year lease per unit	\$2,000	\$24,000	
3	1 bed	1 bath	1 year lease per unit	\$2,000	\$24,000	
4	1 bed	1 bath	1 year lease per unit	\$2,000	\$24,000	
5	1 bed	1 bath	1 year lease per unit	\$2,000	\$24,000	
6	1 bed	1 bath	1 year lease per unit	\$2,000	\$24,000	
7	1 bed	1 bath	1 year lease per unit	\$2,000	\$24,000	
8	1 bed	1 bath	1 year lease per unit	\$2,000	\$24,000	
9	1 bed	1 bath	1 year lease per unit	\$2,000	\$24,000	
10	1 bed	1 bath	1 year lease per unit	\$2,000	\$24,000	
11	Total number of units:		8	\$16,000	\$192,000	
12				4,350		
13	As is summary		PROFORMA Expenses		As stabilized summary	
14	Gross INCOME		Est. Water (Rubs)	\$0	\$0	Gross Yearly INCOME \$192,000
15	Vacancy		Est. Gas (Rubs)	\$0	\$0	
16	Effective income		Est. Light (RUBs)	\$0	\$0	Vacancy \$9,600 5.00% Vacancy Rate
17	Expenses		Est. Garbage	\$200	\$2,400	Effective income \$182,400
18	NOI		Est. Maintenance	\$200	\$2,400	Expenses \$48,244
19	Current price cost cap rate		Est. Insurance	\$1,792	\$21,500	NOI \$138,156
20	Current price		Taxes (Est)	\$750	\$9,000	
21	Per unit current price		Part time Mgmt 6% eff. Rent	\$912	\$10,944	New valuation after repairs, rents raised \$2,723,120 5.00% CompMarket Cap Rate
22			Tot Mo.Exp	\$3,854	\$46,244	Per unit future worth \$340,390
23	Gross Rent Multiplier					future price per sq ft \$626.00
24						
25						
26						
27	Rental Market					
28	3811 Graustark St		1 bed	\$ 2,188.00	1.3 mile	
29	520 Lovett Blvd		1 bed	\$ 1,850.00	0.6 of a mile	
30	227 W Alabama St		1 bed	\$ 2,118.00	1 mile	
31	Average			\$ 2,052.00		
32						
33	Sales Market					
34	Address	Unit Count	Built Area	Sales Price	Price per Unit	Date Sold
35	418, 505, 507, 511, 515 W Gray St	16	13764	\$ 4,820,000.00	\$ 301,250.00	12/8/2023
36						0.4 of a mile
37						
38						
39						
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42						
43						
44						



Current performance based on stabilized figures and estimated information provided by owner. It needs to be validated.

Future performance based on area information. Buyer should carry out their own due diligence.

For additional information, contact Rico. POF is required for all appointments.

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