

Glendview

APARTMENTS

713-645-2525

WWW.LINEBACKERPROPERTIES.COM

FOR SALE

Glenview, 8311 Winkler Dr, Houston, TX 77017

OVERVIEW

Units:	202
Avg Rent:	\$1,037
Avg Size:	778
Date Built:	1955
Date Rehabbed:	2019
Rentable Sq. Ft.:	139,995
Acreage:	5.68
Occupancy:	96%
Class:	C

PRICING

Terms:	All Cash
Price	MARKET

INVESTMENT HIGHLIGHTS

- ◆ Offered All Cash or New Loan
- ◆ Excellent Location in U of H/ I-45 South submarket of SE Houston
 - ◆ Excellent Upside Potential
 - ◆ Great Area Job Base
- ◆ Only Minutes From Hobby Airport
 - ◆ Close Proximity to I-45
 - ◆ All Bills Paid
- ◆ Six Complete Upgraded Units Get a \$200/mo Bump
- ◆ Ten Units With Upgraded Flooring Get a \$50/mo Bump
 - ◆ Value Add Opportunity

TOURS BY APPOINTMENT ONLY

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FOR INFORMATION ABOUT THIS PROPERTY PLEASE CONTACT

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Broker License #406902



Glenview, 8311 Winkler Dr, Houston, TX 77017







			Operating Information	
Asking Price	Market		New Loan @ 65%	Est Mkt Rent (Nov-24)
Price Per Unit			Amortization (months) 360	\$210,568
Price Per Sq. Ft.			Debt Service	9 Mo Avg \$196,665
Stabilized NOI	\$1,458,700		Monthly I.O.	Physical Occ (Nov-24) 95%
			Interest Rate 6.50%	Est Ins per Unit per Yr \$1,185
			Date Due 10 Years	Property Tax Information
			Est Res for Repl/Unit/Yr \$300	Tax Rate (2024) 2.014811
			Yield Maintenance Pre-Payment Penalty	2024 Tax Assessment \$12,198,052
			Transfer Fee 1%+app+legal	Est 2024 Taxes \$245,768
				Est Future Tax Assessment \$12,198,052
				Est Future Taxes \$245,768

Interest rates vary daily!

Tax details are per owner

Current Street Rent with a 15% Increase	2,905,835	\$242,153 / Mo	Number of Units	203
Estimated Gross Scheduled Income	2,905,835	\$242,153 / Mo	Avg Unit Size	778
Estimated Loss to Lease (2% of Total Street Rent)	(58,117)	2%	Net Rentable Area	139,995
Estimated Vacancy (7% of Total Street Rent)	(203,408)	7%	Land Area (Acres)	5.68
Est Concessions and Rental Losses (2% of Total Street Rent)	(58,117)	2%	Units per Acre	35.770
Estimated Utilities Income (entry for franchise tax purposes)	171,000	\$842 / Unit / Yr		
Estimated Other Income	120,611	\$594 / Unit / Yr		
Estimated Total Rental Income	2,877,804			
ESTIMATED TOTAL PRO-FORMA INCOME	2,877,804	\$239,817 / Mo		

	MODIFIED ACTUALS - Dec '23 thru Nov '24		PRO-FORMA	
9 Mo Avg Income Annualized	\$2,359,980		\$2,877,804	
EXPENSE	FIXED EXPENSES		FIXED EXPENSES	
Fixed Expenses	Fixed Expenses		Fixed Expenses	
Taxes	\$239,470	\$1,180 per Unit	\$245,768	\$1,211 per Unit <small>2023 Tax Rate & Future Assessment</small>
Insurance	\$240,471	\$1,185 per Unit	\$240,471	\$1,185 per Unit
Total Fixed Expense		\$479,941		\$486,239
		<i>\$2,364 per Unit</i>		<i>\$2,395 per Unit</i>
Utilities	Utilities		Utilities	
Electricity	\$144,358	\$711 per Unit	\$144,358	\$711 per Unit
Water & Sewer	\$253,460	\$1,249 per Unit <i>water leak discovered & repaired in Sept.</i>	\$126,730	\$624 per Unit <i>after implementing water saving devices</i>
Gas	\$25,344	\$125 per Unit	\$25,344	\$125 per Unit
Telephone & Internet	\$2,889	\$14 per Unit	\$2,889	\$14 per Unit
Trash	\$24,367	\$120 per Unit	\$24,367	\$120 per Unit
Total Utilities		\$450,418		\$323,688
		<i>\$2,219 per Unit</i>		<i>\$1,595 per Unit</i>
Other Expenses	Other Expenses		Other Expenses	
General & Admin & Marketing	\$25,072	\$124 per Unit	\$52,780	\$260 per Unit
Repairs & Maintenance	\$56,738	\$279 per Unit	\$101,500	\$500 per Unit
Labor Costs	\$261,322	\$1,287 per Unit	\$287,454	\$1,416 per Unit
Contract Services	\$20,531	\$101 per Unit	\$20,531	\$101 per Unit
Management Fees	\$70,536	2.99% \$347 per Unit	\$86,013	2.99% \$424 per Unit
Total Other Expense		\$434,199		\$548,278
		<i>\$2,139 per Unit</i>		<i>\$2,701 per Unit</i>
Total Operating Expense		\$1,364,558		\$1,358,205
		<i>\$6,722 per Unit</i>		<i>\$2,701 per Unit</i>
Reserve for Replacement		\$60,900		\$60,900
		<i>\$300 per Unit</i>		<i>\$300 per Unit</i>
Total Expense		\$1,425,458		\$1,419,105
		<i>\$7,022 per Unit</i>		<i>\$6,991 per Unit</i>
Net Operating Income (Actual Underwriting)		\$934,522		\$1,458,700
Asking Price		Market		Market

NOTES: ACTUALS: Income and Expenses calculated using owner's 11/24 operating statement. PRO FORMA: Income is Pro Forma as Noted. Taxes were calculated using 2023 Tax Rate & Future Assessment. Insurance is estimated. Management Fees calculated as 3% of Gross Income, Other expenses are Estimated for the Pro Forma.

DISCLAIMER: The information contained herein has been obtained from sources that we deem reliable. We have no reason to doubt the accuracy of the information, but we have not verified it and make no guaranty, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. We have not determined whether the property complies with deed restrictions or any city licensing or ordinances including life safety compliance or if the property lies within a flood plain. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME OR EXPENSE AND PERFORM OR HAVE PERFORMED ANY INSPECTIONS TO VERIFY POSSIBLE CONTAMINATION BY ASBESTOS, LEAD PAINT, MOLD OR ANY OTHER HAZARDOUS SUBSTANCES. The owner reserves the right to withdraw this listing or change the price at anytime without notice during the marketing period.

GLENVIEW

The Glenview Apartments is a two story garden style apartment community located in the U of H/I-45 South submarket of SE Houston, TX in the Meadowbrook-Allendale neighborhood. This "All Bills Paid" asset was constructed in 1955 and per HCAD, underwent some renovations in 2019. The units feature versatile floorplans with private patios or balconies, ceiling fans, and walk-in closets.

Per owner, most units have electric ranges but there are some gas stoves. 90% of the units are "Classic" and have square vinyl flooring. **There are 6 remodeled units at a cost of \$3k/unit (yielding a \$200/unit monthly bump).** There is Vinyl woodplank flooring in 10 units that rent for a \$50 increase per month. Implementing water saving devices could potentially reduce the water/sewer bill by 50%. There are no down units, per owner.

There is one laundry room and the CSC laundry contract has expired. There are no washer/dryer connections in units, but it appears that a buyer can add them.

There are 14 stairwells that have been replaced, the roofs were replaced approximately 14 years ago. There are four boilers. 1 large boiler is 1.5 years old and supplies water to 8 buildings. The 3 smaller boilers are approximately 5 years old. Building 18 has a pitched roof that was replaced in 2018. The property just passed habitability.

The asset has reportedly never flooded and currently has no tenants receiving government assistance. Insurance was recently renewed at a lower rate. Reserved parking was increased from \$30/month to \$35/month. There are 32 cameras on the property. There is an empty slab that could be used for future tenant storage units.

Situated between Pasadena and Park Place, Meadowbrook-Allendale is a quaint Houston suburb with all the benefits of bustling urban areas with a laidback pace of living. With Houston a quick 11-mile jaunt northwest, residents of the Meadowbrook-Allendale neighborhood are in proximity to some exciting metropolitan perks such as the Museum of Fine Arts, Space Center Houston, and the Houston Zoo. Located a convenient three miles south of Meadowbrook-Allendale is the highly-rated William P. Hobby Airport.



203
units



1955
year built



95%
occupancy



96%
leased

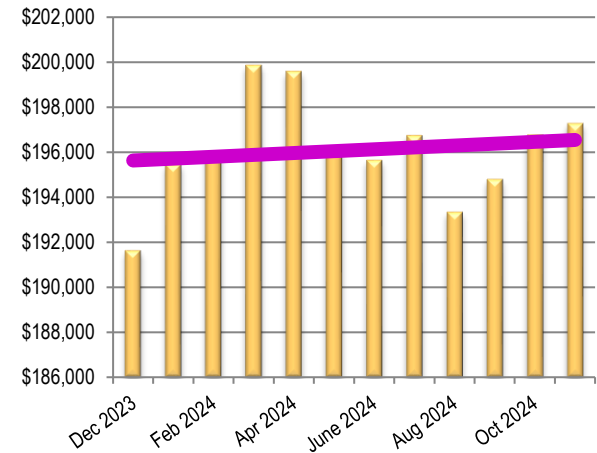


PROPERTY INFORMATION		EXISTING MORTGAGE		TAXING AUTHORITY - HARRIS COUNTY	
Age:	1955	# of Stories:	2	Mortgage Balance	ACCT NO: 0591840170001
Rehabbed:	2019	Buildings:	19	Amortization	HOUSTON ISD \$0.868300
* Please verify wiring		Units/Acre	35.59	P & I	HARRIS COUNTY \$0.350070
Elec Meter:	Individual	Open Parking:	Yes	Type	HARRIS CO FLOOD CNTRL \$0.031050
A/C Type:	HVAC/Window Units	Covered Parking:	No	Assumable	PORT OF HOUSTON AUTHY \$0.005740
Water:	Master	Garage Parking:	No	Monthly Escrow	HARRIS CO HOSP DIST \$0.143430
Gas:	Master			Origination Date	HARRIS CO EDUC DEPT \$0.004800
EWG:	ABP	Construction Quality:	C	Due Date	HOU COMMUNITY COLLEGE \$0.092231
Plumbing:	Cast Iron	Submarket:	U of H/I-45	Interest Rate	CITY OF HOUSTON \$0.519190
Wiring:	Copper				
Roof:	Mixed	Concessions:	No reported leasing concession	Yield Maintenance	
Materials:	Brick/Wood			Transfer Fee	2024 Tax Rate/\$100 \$2.014811
Paving:	Asphalt				2024 Tax Assessment \$12,198,052
This is an All Bills Paid property					HCAD Improvement Sq.Ft. 153,884

COLLECTIONS

Total \$2,353,053

Dec 2023	\$191,631	12 Mo Avg	\$196,088
Jan 2024	\$195,438		
Feb 2024	\$195,999		
Mar 2024	\$199,828	9 Mo Avg	\$196,665
Apr 2024	\$199,563		
May 2024	\$196,126		
June 2024	\$195,620	6 Mo Avg	\$195,745
July 2024	\$196,724		
Aug 2024	\$193,326		
Sept 2024	\$194,787	3 Mo Avg	\$196,266
Oct 2024	\$196,757		
Nov 2024	\$197,254		



FINANCIAL HIGHLIGHTS

Per owner, insurance was recently renewed at \$176,915, \$90K less than last year. As of June 2024 CapEx totals \$169,270. (see capex summary) Delinquencies as of September 2024 total \$4,490.

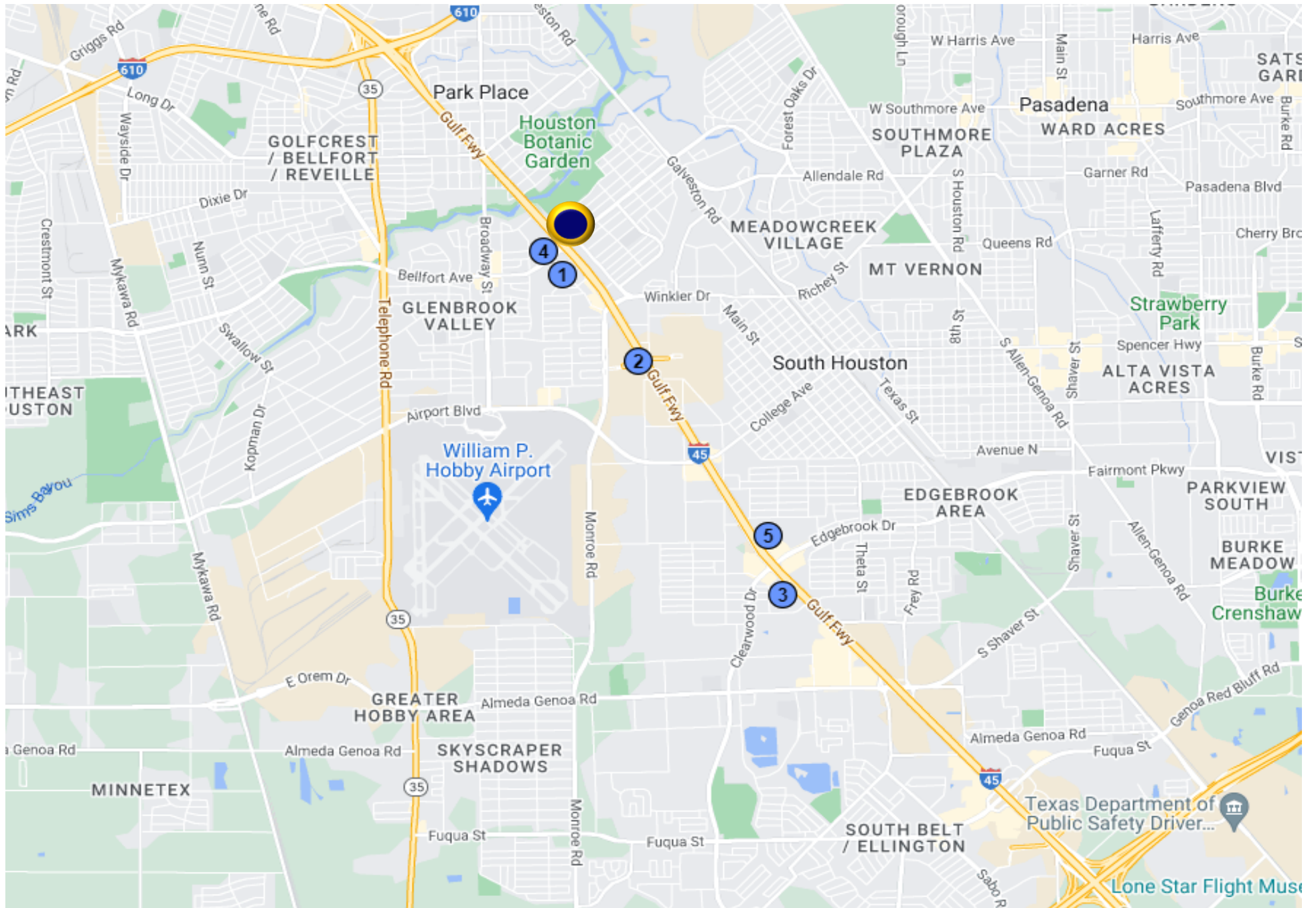
* Building 16 & 18 have gas stoves. Within the last year the property passed their 5-year Gas Test.

Account	Jul 2023 Actual	Aug 2023 Actual	Sep 2023 Actual	Oct 2023 Actual	Nov 2023 Actual	Dec 2023 Actual	Jan 2024 Actual	Feb 2024 Actual	Mar 2024 Actual	Apr 2024 Actual	May 2024 Actual	Jun 2024 Actual	Adjusted Total
INCOME													
8110 Capital Expenses													
8113 Capex Appliances	3,443	1,835	866	2,598	2,263	2,732	596	2,697	974	1,125	1,909	0	21,038
8116 Capex Automatic Gates	24	0	0	0	0	0	48	78	608	0	0	0	758
8119 Capex Boiler	644	0	357	0	11,983	0	996	2,532	-897	1,289	0	0	16,904
8122 Capex Building Exterior Repairs	3,063	1,229	11,270	2,162	0	0	0	0	0	898	0	44	18,666
8125 Capex Building interior repairs	115	756	1,587	1,280	1,504	0	50	1,147	1,666	858	485	0	9,448
8127 Habitability requirements	0	0	0	0	0	13,600	0	0	0	0	0	0	13,600
8128 Capex cameras - surveillance	0	780	0	0	0	0	0	0	0	0	0	0	780
8131 Capex Carpet/flooring	1,448	650	1,596	2,883	3,311	120	2,210	810	785	120	2,536	0	16,469
8134 Capex Doors and hardware	271	0	0	0	9	202	0	541	47	0	1,506	566	3,142
8137 Capex Electrical Replacements	2,046	151	164	0	1,850	0	0	0	18	0	0	0	4,229
8149 Capex Fire Safety Replacements	0	0	259	0	0	0	0	0	0	0	0	0	259
8150 Gutters	291	705	0	0	0	0	0	0	0	0	0	0	996
8151 Capex HVAC	850	6,262	5,122	456	1,756	1,597	861	2,109	1,062	1,803	4,595	837	27,310
8155 Capex - lighting	112	2,127	125	65	252	0	0	390	61	0	779	32	3,943
8164 Capex Plumbing Replacements	1,062	2,672	796	0	544	0	0	0	390	134	0	0	5,598
8165 Capex - Playground	0	410	0	0	0	0	0	0	0	0	0	0	410
8173 Capex Roof repairs	0	0	0	0	900	0	0	1,550	1,100	0	1,200	0	4,750
8176 Capex Stairs repairs/replacements	184	0	0	0	0	0	46	0	0	0	19,000	0	19,230
8177 Toilet replacement	0	317	0	101	0	102	204	0	0	254	107	0	1,085
8183 Capex window replacement	0	0	0	0	0	0	0	0	0	655	0	0	655
TOTAL	13,553	17,894	22,142	9,545	24,372	18,353	5,011	11,854	5,814	7,136	32,117	1,479	169,270

2024 KET RENT COMPARABLE TAX ANALYSIS

Property	Address	Yr Built	Units	Impr Sq.Ft.	Impr Value	Impr Value/Unit	Impr Value/Sq.Ft.
Bellestone Villas	8200 Stone St	1970	60	53,922	\$4,459,877	\$74,331	\$82.71
Casa Grande	8800 Gulf Freeway	1967	62	50,215	\$4,832,366	\$77,941	\$96.23
Del Lago	9800 Hollock St.	1983	159	135,791	\$15,201,156	\$95,605	\$111.95
Reserve at Bellfort	7987 Bellfort Ave	1955	204	126,362	\$7,188,167	\$35,236	\$56.89
The Redford	1221 Redford	1979	856	702,934	\$78,186,121	\$91,339	\$111.23
8311 Winkler	8311 Winkler	1955	202	153,884	\$12,198,052	\$12,198,052	\$79.27
Averages		1968	257	203,851	\$20,344,290	\$2,095,417	\$89.71

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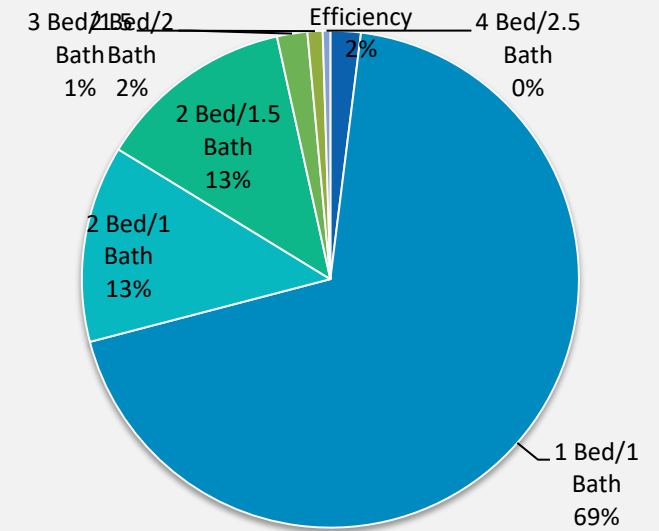


UNIT MIX

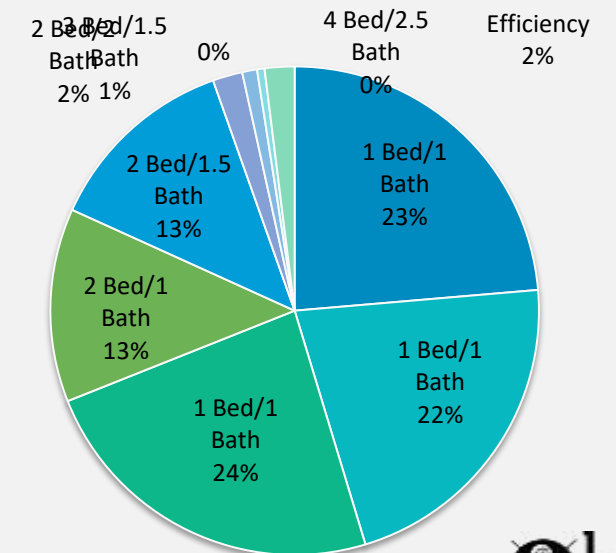
Type	No. Units	Sq Ft	Total SqFt	Market Rent	Total Rent	+EWG	Rent/SF
1 Bed/1 Bath	48	585	28,080	\$863	\$41,424	+EW	\$1.48
1 Bed/1 Bath	44	602	26,488	\$939	\$41,304	+EW	\$1.56
1 Bed/1 Bath	48	681	32,688	\$997	\$47,878	+EW	\$1.46
2 Bed/1 Bath	26	829	21,554	\$1,281	\$33,306	+EW	\$1.55
2 Bed/1.5 Bath	26	865	22,490	\$1,295	\$33,670	+EW	\$1.50
2 Bed/2 Bath	4	900	3,600	\$1,305	\$5,218	+EW	\$1.45
3 Bed/1.5 Bath	2	995	1,990	\$1,410	\$2,819	+EW	\$1.42
4 Bed/2.5 Bath	1	1,025	1,025	\$1,510	\$1,510	+EW	\$1.47
Efficiency	4	520	2,080	\$860	\$3,440	+EW	\$1.65

Source: 11/24 RR	203	778	139,995	\$1,037	\$210,568	+EW	\$1.50
TOTALS AND AVERAGES	Total Units	Average Sq. Ft.	Total Sq. Feet	Average Rent/Unit	Total Rent	+EWG	Average Rent/ SF

UNITS BY TYPE



UNITS BY SIZE



FEATURES & *Amenities*

- Laundry Facilities
- Gated
- Courtyard
- Grill
- High Speed Internet Access
- Air Conditioning
- Heating
- Ceiling Fans
- Smoke Free
- Cable Ready
- Storage Space
- Kitchen
- Oven
- Range
- Refrigerator
- Carpet
- Walk-In Closets
- Balcony
- Playgrounds



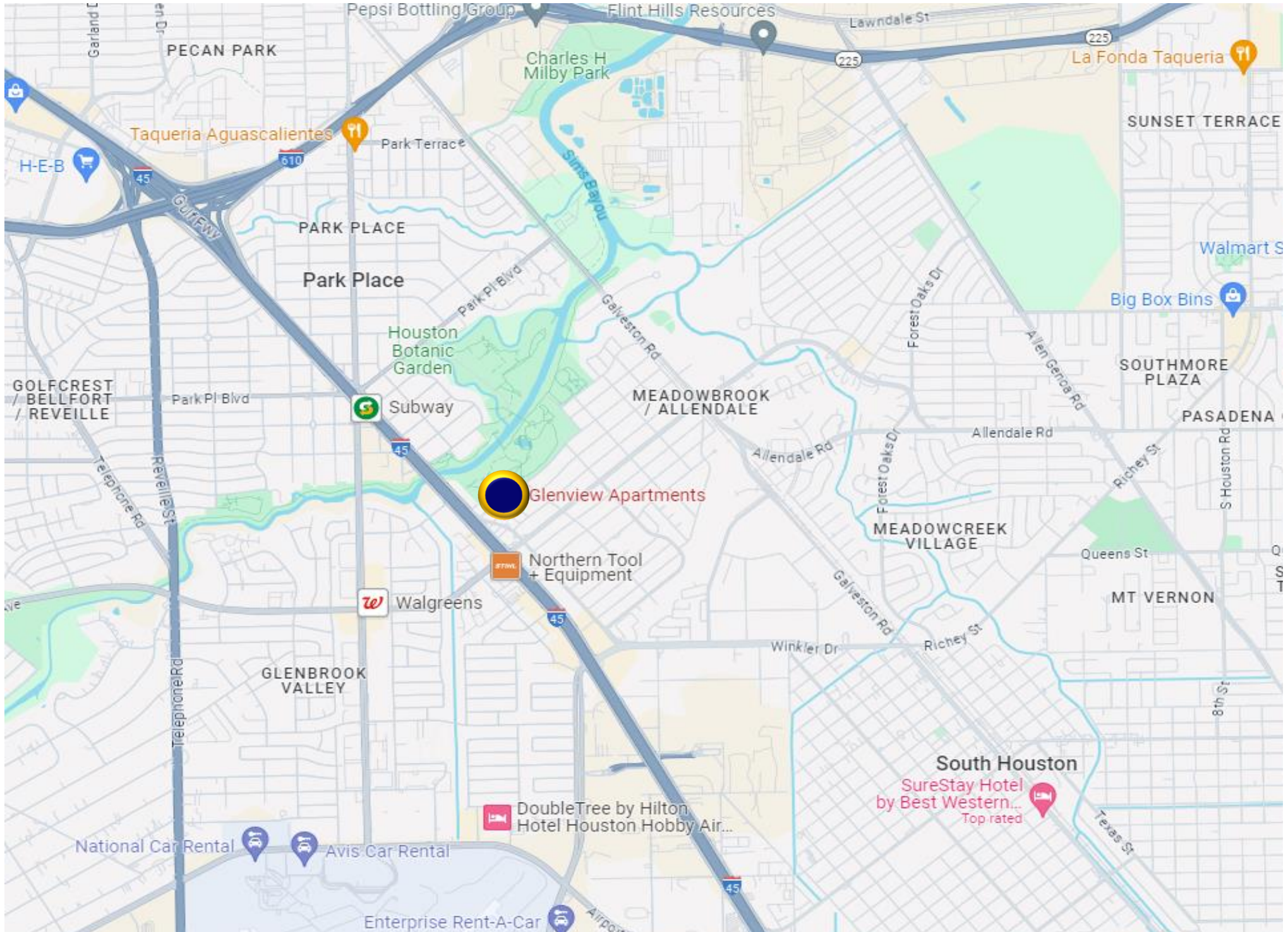
FLOOR PLANS



FLOOR PLANS

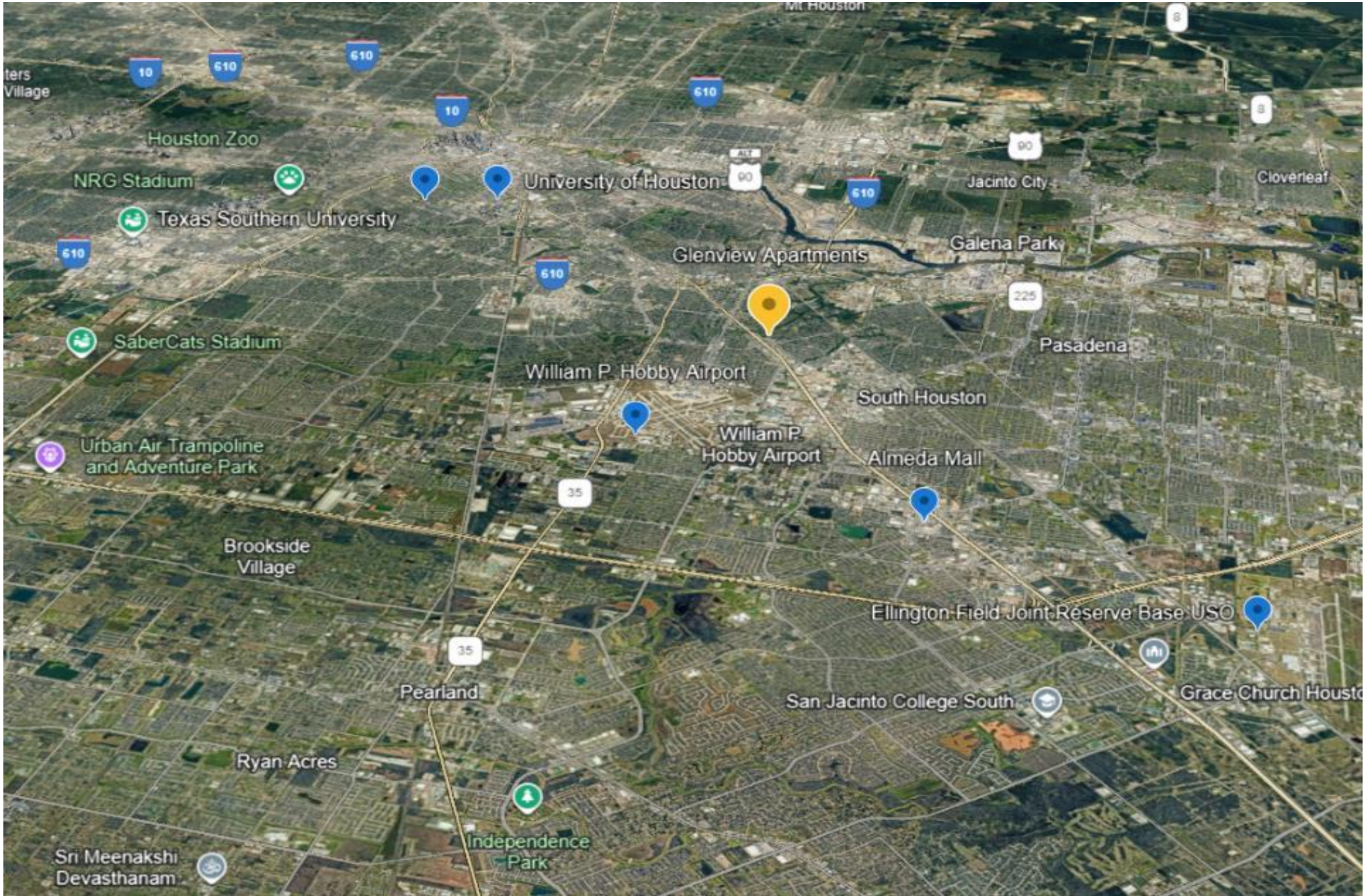


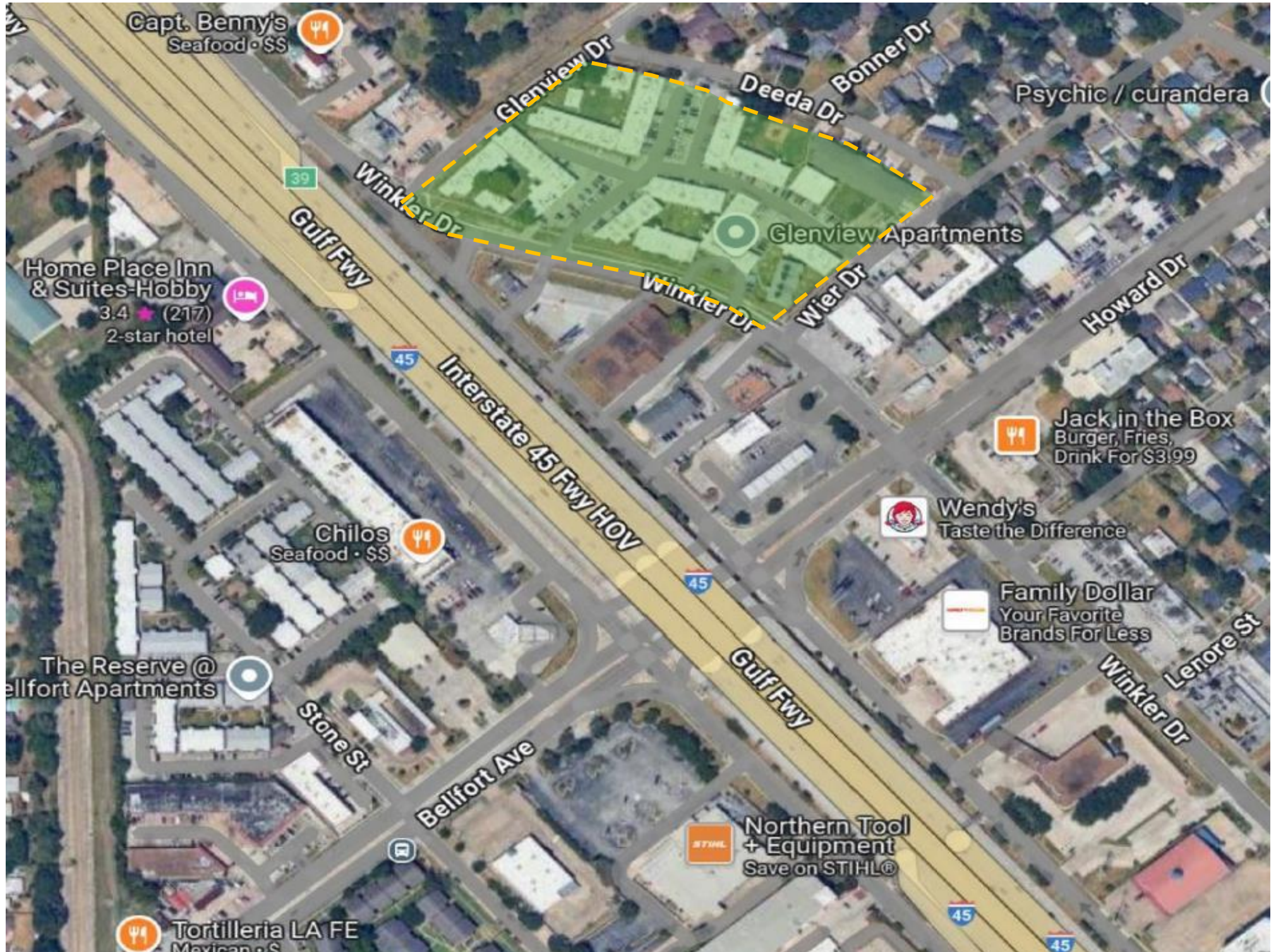
Glenview, 8311 Winkler Dr, Houston, TX 77017



LOCATION OVERVIEW


- Located near the Greater Hobby area of Houston. This mostly blue-collar area sits nearly 14 miles southeast of downtown.
- Residents enjoy more space and lower cost of living than neighborhoods closer to the city, clearing up budgets and schedules.
- The area is within close proximity to Texas Southern University, The University of Houston and William P. Hobby Airport, while downtown Houston is just a 20 minute drive away.
- Major business districts convenient are Hobby Airport, Ellington Field, Downtown Houston, the University of Houston, Texas Southern University and Houston Community College.
- The area has a diverse selection of restaurants that serve everything from bubble tea to Tex-Mex, and shops selling antiques or sporting gear. Greater Hobby also provides plenty of green spaces and recreation space for residents to enjoy without having to venture far from their apartments, such as Blackhawk Park.
- Access to major highways is I-45 and Loop 610.



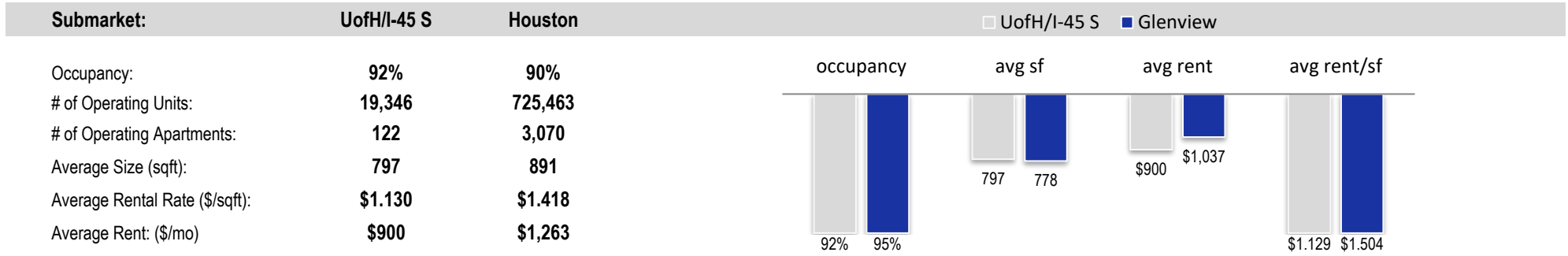


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RENT COMPARABLES (2024 MRI Apartment Data)

Property Name	Yr Blt	Rehabbed	Occ	#Units	Avg SF	Avg Rent	EWG	P/SF
1 Bellestone Villas 8200 Stone St	1970	2015	97%	60	812	\$1,112	EWG	1.370
2 Casa Grande 8800 Gulf Freeway	1967	N/A	98%	62	730	\$1,190	+E	1.630
3 Del Lago 9800 Hollock St.	1983	2020	90%	159	830	\$1,129	+EWG	1.360
4 Reserve at Bellfort 7987 Bellfort Ave	1955	2019	96%	204	791	\$1,044	+EW	1.321
5 The Redford 1221 Redford	1979	N/A	35%	856	807	\$896	+EWG	1.110
Totals/Averages Comps	1971		83%	268	794	\$1,078		\$1.358
 Glenview 8311 Winkler	1955	2019	95%	203	778	\$1,037	ABP	\$1.504

ABP = all bills paid = \$0.17 (est.)



Bellestone Villas



Casa Grande



Del Lago

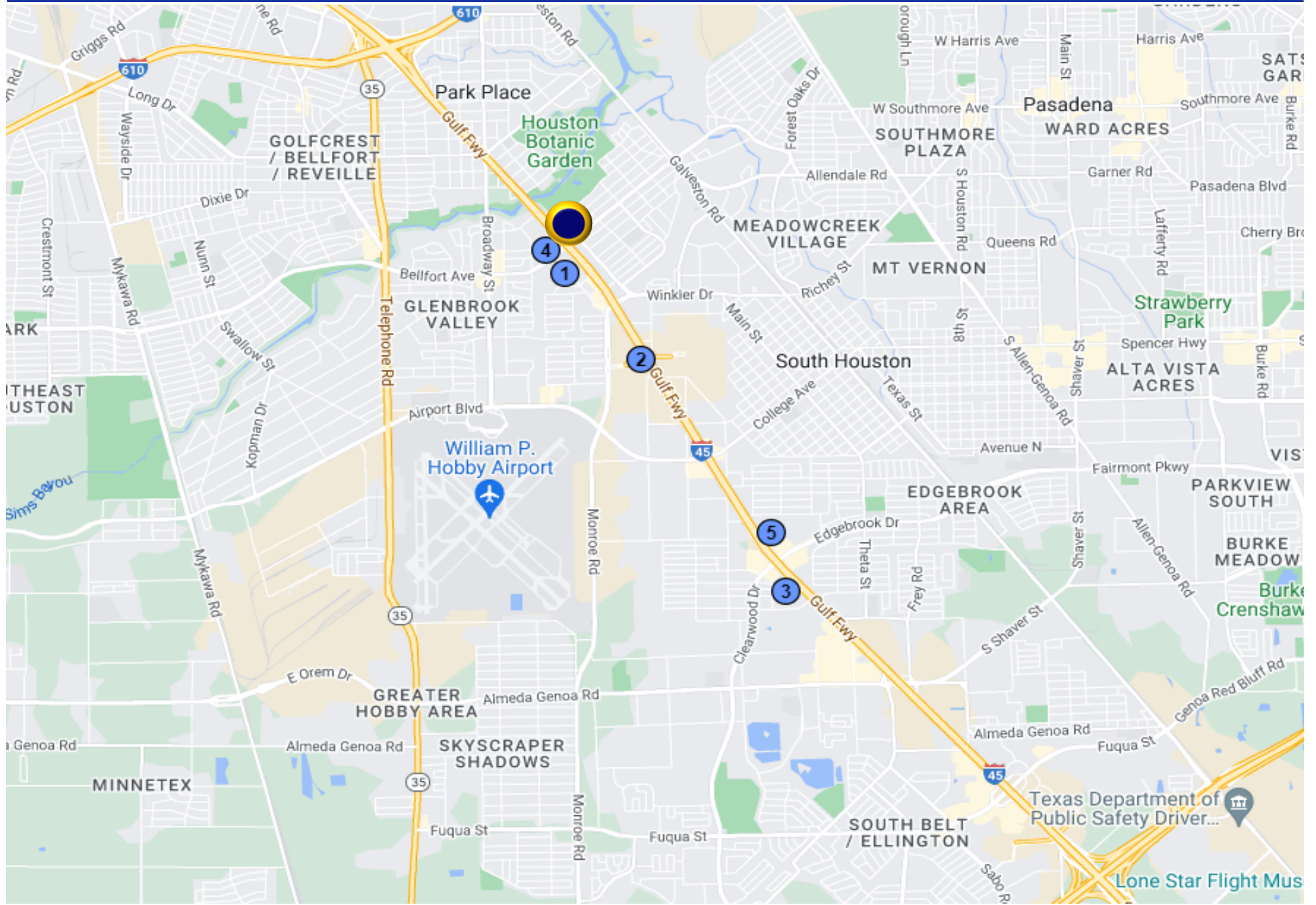


Reserve at Bellfort



The Redford

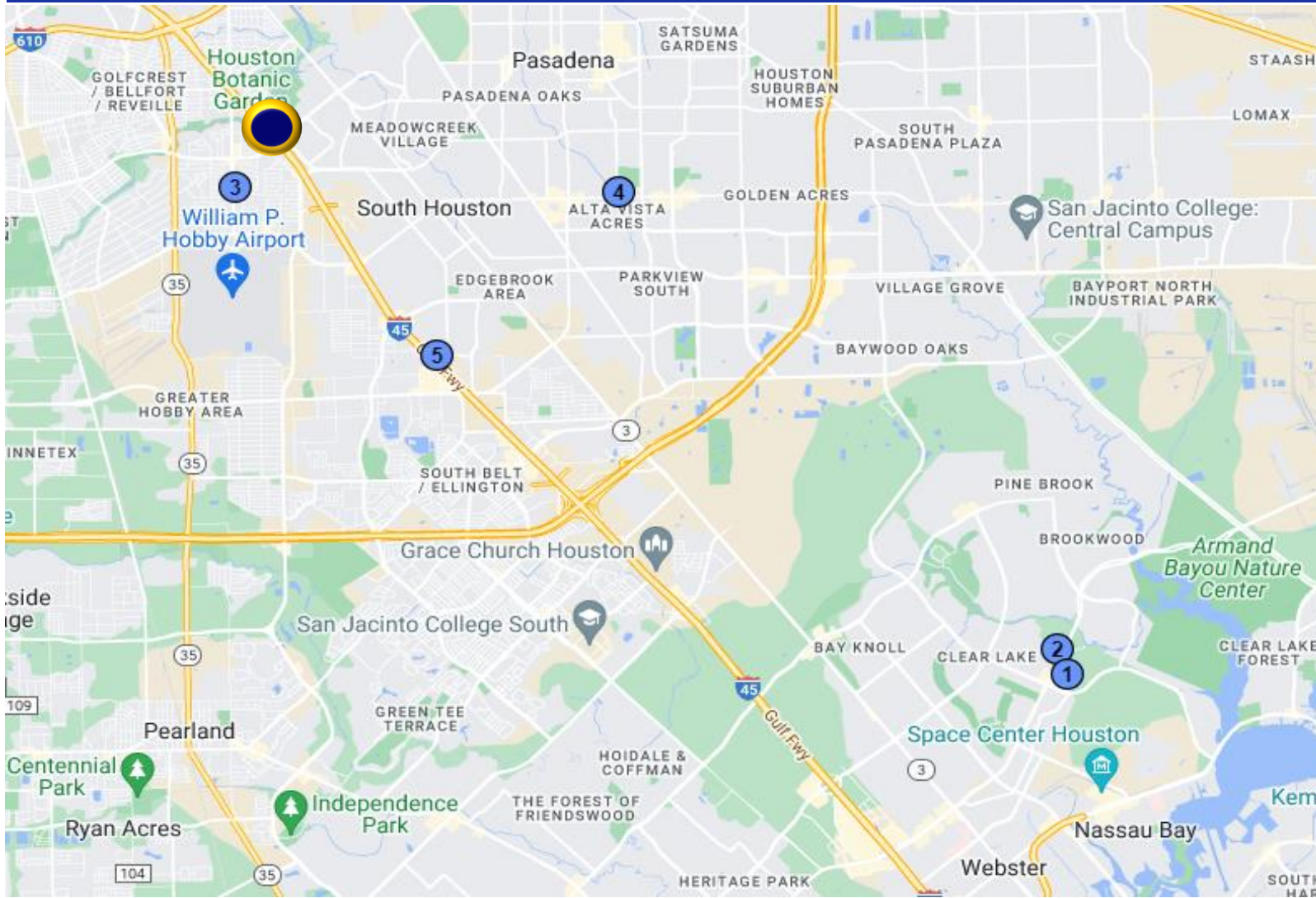
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SALES COMPARABLES

	Property Name	Address	Date Sold	Price	Sq. Ft.	Price/Unit	Price/SF	Built	Units
1	Clear Lake	300 Cyberonics	11/1/2023	\$22,200,000	226,704	\$90,984	\$97.93	1979	244
2	Rosemont	2801 Bay Area Blvd	03/03/23	\$65,000,000	681,356	\$83,763	\$95.40	1979	776
3	Plaza at Hobby Airport	8501 Broadway	09/01/21	\$23,000,000	227,848	\$70,122	\$100.94	1975	328
4	Parkside Place	3101 Spencer Hwy	07/01/23	\$27,000,000	275,582	\$84,112	\$97.97	1971	321
5	Del Mar	10909 Gulf Frwy	06/01/22	\$51,480,000	412,356	\$94,632	\$124.84	1978	544

Totals/Averages Comps				\$37,736,000	364,769	\$84,723	\$103.42	1976	443
Glenview 8311 Winkler				Market	139,995			1955	203



Glenview



Clear Lake



Rosemont



Plaza at Hobby Airport



Parkside Place



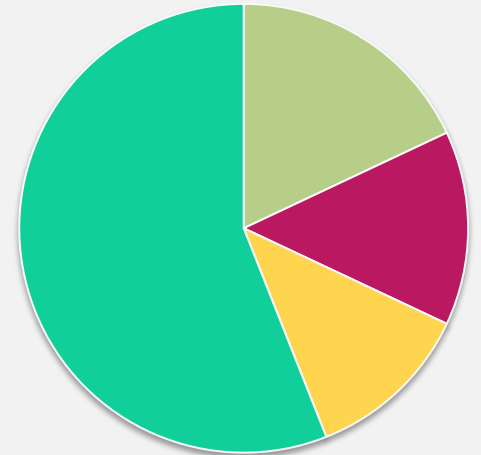
Del Mar

SUMMARY PROFILE

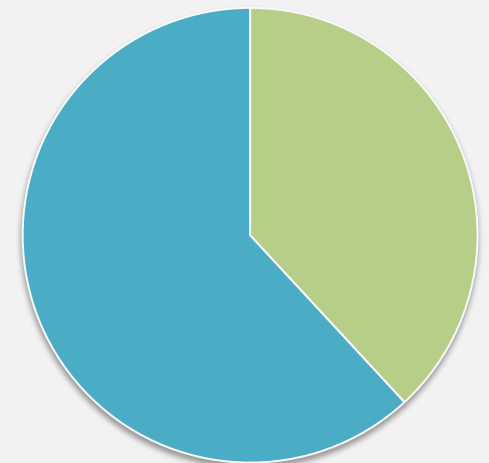
2000-2010 Census, 2021 Estimates with 2026 Projections
 Calculated using Weighted Block Centroid from Block Groups

	1 Mile Radius	2 Mile Radius	3 Mile Radius
Glenview, 8311 Winkler Dr, Houston, TX 77017			
Population			
2023 Estimated Population	23,441	54,753	124,280
2028 Projected Population	26,035	60,521	134,372
2020 Census Population	23,025	53,646	122,917
2010 Census Population	23,036	52,924	120,252
Projected Annual Growth 2023 to 2028	2.2%	2.1%	1.6%
Historical Annual Growth 2010 to 2023	0.1%	0.3%	0.3%
2023 Median Age	31.3	33.1	32.4
Households			
2023 Estimated Households	8,179	18,059	39,368
2028 Projected Households	9,107	20,032	42,678
2020 Census Households	7,945	17,467	38,463
2010 Census Households	7,767	16,733	36,397
Projected Annual Growth 2023 to 2028	2.3%	2.2%	1.7%
Historical Annual Growth 2010 to 2023	0.4%	0.6%	0.6%
Race and Ethnicity			
2023 Estimated White	23.3%	25.9%	25.3%
2023 Estimated Black or African American	22.8%	16.3%	14.5%
2023 Estimated Asian or Pacific Islander	6.2%	5.1%	3.3%
2023 Estimated American Indian or Native Alaskan	1.3%	1.3%	1.3%
2023 Estimated Other Races	46.4%	51.4%	55.6%
2023 Estimated Hispanic	61.9%	69.2%	73.4%
Income			
2023 Estimated Average Household Income	\$70,720	\$70,626	\$71,572
2023 Estimated Median Household Income	\$40,207	\$46,959	\$50,623
2023 Estimated Per Capita Income	\$24,738	\$23,373	\$22,715
Education (Age 25+)			
2023 Estimated Elementary (Grade Level 0 to 8)	21.9%	22.2%	22.3%
2023 Estimated Some High School (Grade Level 9 to 11)	13.1%	12.7%	13.3%
2023 Estimated High School Graduate	31.5%	30.0%	30.1%
2023 Estimated Some College	13.6%	14.5%	15.4%
2023 Estimated Associates Degree Only	4.1%	4.3%	4.8%
2023 Estimated Bachelors Degree Only	11.4%	11.0%	9.5%
2023 Estimated Graduate Degree	4.5%	5.2%	4.5%
Business			
2023 Estimated Total Businesses	625	2,321	4,453
2023 Estimated Total Employees	4,498	25,995	44,841
2023 Estimated Employee Population per Business	7.2	11.2	10.1
2023 Estimated Residential Population per Business	37.5	23.6	27.9

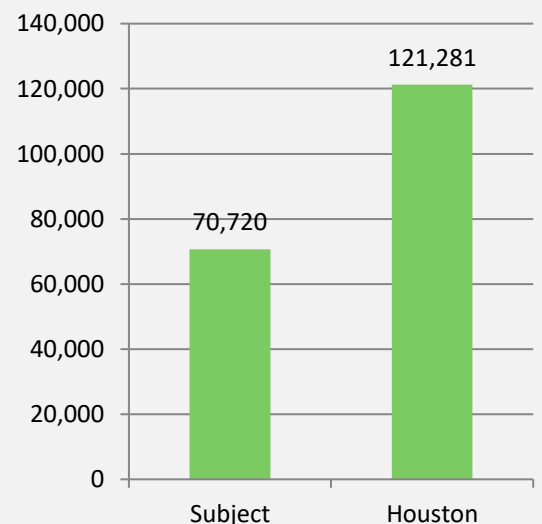
1 Mile Radius

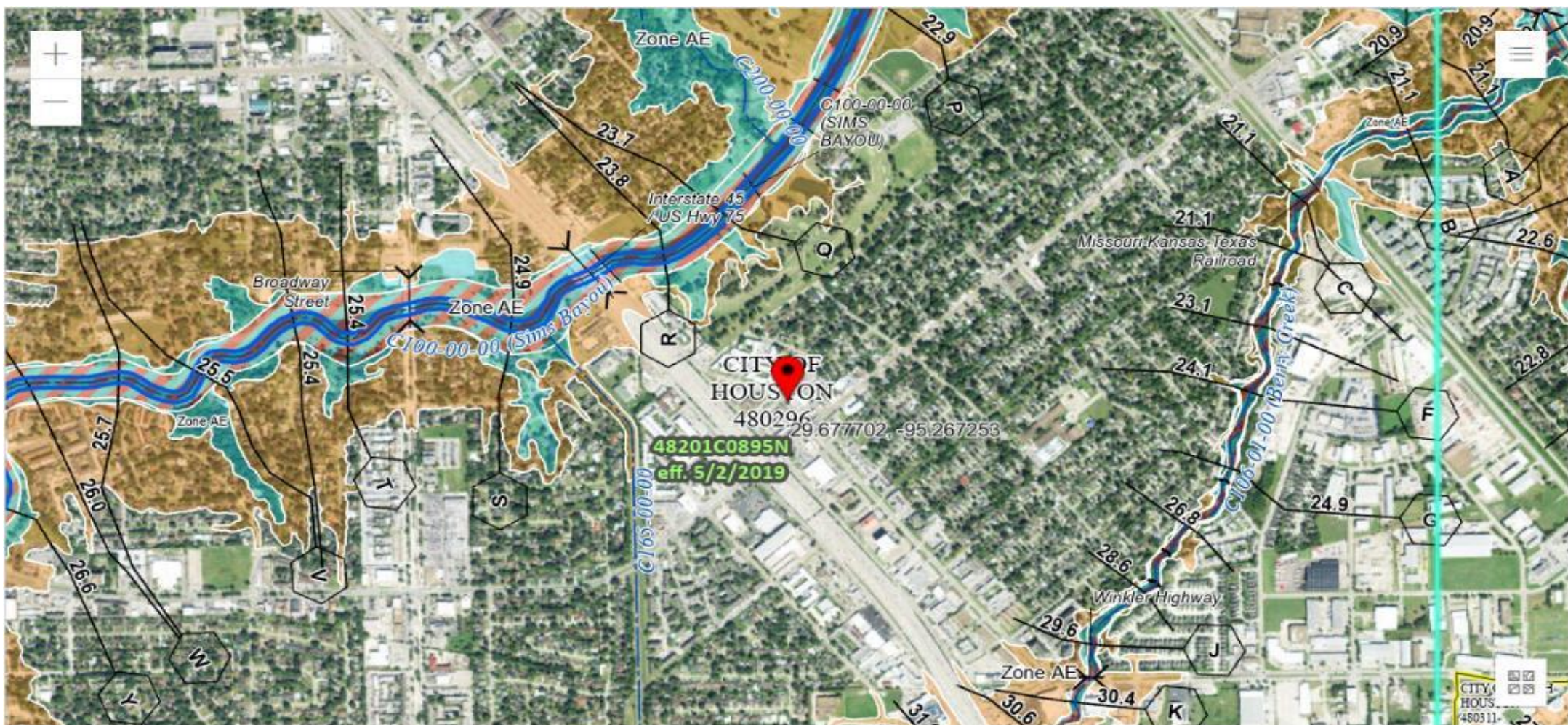


White Black Other Hispanic



Non-Hispanic Hispanic





USGS The National Map: Orthoimagery. Data refreshed December, 2021.

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<p>PIN</p> <ul style="list-style-type: none"> Approximate location based on user input and does not represent an authoritative property location <p>MAP PANELS</p> <ul style="list-style-type: none"> Selected FloodMap Boundary Digital Data Available No Digital Data Available Unmapped <p>OTHER AREAS</p> <ul style="list-style-type: none"> Area of Minimal Flood Hazard Zone X Effective LOMRs Area of Undetermined Flood Hazard Zone D Otherwise Protected Area Coastal Barrier Resource System Area 	<p>SPECIAL FLOOD HAZARD AREAS</p> <ul style="list-style-type: none"> Without Base Flood Elevation (BFE) Zone A, V, AH9 With BFE or Depth Regulatory Floodway Zone AE, AO, AH, VE, AR <p>OTHER AREAS OF FLOOD HAZARD</p> <ul style="list-style-type: none"> 0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X Future Conditions 1% Annual Chance Flood Hazard Zone X Area with Reduced Flood Risk due to Levee. See Notes, Zone X Area with Flood Risk due to Levee Zone D 	<p>OTHER FEATURES</p> <ul style="list-style-type: none"> 20.2 Cross Sections with 1% Annual Chance 17.8 Water Surface Elevation Coastal Transect Base Flood Elevation Line (BFE) Limit of Study Jurisdiction Boundary Coastal Transect Baseline Profile Baseline Hydrographic Feature <p>GENERAL STRUCTURES</p> <ul style="list-style-type: none"> Channel, Culvert, or Storm Sewer Levee, Dike, or Floodwall
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HOUSTON 2024



Houston Metro Overview


HOUSTON

Over the last two decades, there has been a remarkable transformation in Houston. Today, the nation's fourth largest city has become a diverse, vibrant metro filled with talented people who have an undeniable spirit. The economy is strong, the city is made up of many different cultures, and the quality of life is second to none. Houston has one of the youngest, fastest-growing and most diverse populations anywhere in the world. One in four of the region's 7.3 million residents is foreign born. From 2010 to 2018, Houston added 1.1 million new residents, an 18.2 percent increase, the fastest rate of population growth among the 10 most populous U.S. Metros.

In addition to Houston's diversity as a community, Houston offers a well-developed suite of key global industries – including energy, life science, manufacturing, logistics and aerospace. As these industries digitize, Houston is a hotbed of rapid technological development thanks to its access to customers and expertise.

A thriving international city, Houston's ties stretch to all corners of the world. The region's geographic location makes it easy to move both goods and people around the globe. With one of the largest ports in the country and two international airports, Houston connects companies to the world.

Since emerging from the pandemic, metro Houston has gained well over half a million jobs. That's a decade's worth of growth in just 42 months. As of October '23, Houston added nearly 200,000 more jobs than it did before COVID. Over the past three-plus years, Houston also set records for home sales (440,00 closings), witnessed a surge in commercial construction (\$40+ billion), and handled record container traffic at the port (12.5 million TEUs). But Houston can't maintain that pace indefinitely. Like a distance runner, Houston was quick out of the blocks, but now must find a more sustainable pace. Growth will slow in '24, it may even seem sluggish, but that's only because we've watched Houston sprint through the last three years. The region needs time to catch its breath, which is what will happen in '24. Growth will pick up again in '25, not back to the rapid pace of recent years, but to a more moderate pace, one that can be maintained for the long run.



Growth will slow in '24, but that's only because we've watched Houston sprint through the last three years. The region needs time to catch its breath in '24. Growth will pick up again in '25, not back to the rapid pace of recent years, but to a more moderate pace, one that can be maintained for the long run.

Looking ahead, here are a few developments that will impact Houston's economy in 2024

Click on a name below for a link to Greater Houston Partnership's Expanded Article

- 
- 
- Arco del Tiempo
 - Austin Point
 - Autry Park
 - BioHub II at Generation Park
 - East Blocks
 - The Allen
 - The Commons at Hermann Park
 - The Houston Astros Entertainment District
 - The Grand at 249

HOUSTON

quick facts

4th
Largest
U.S. City

140,000
Residents Added
in 2023

102,900
Jobs Created
in 2023

vs 70,100
Jobs Projected
for 2023

Houston
\$119,000
Average Income

Houston
2.3
million residents

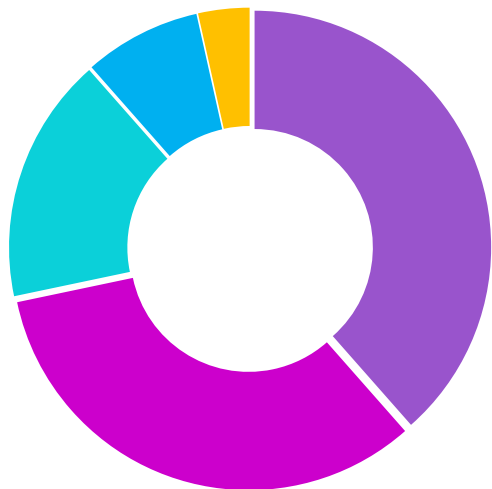
MSA
7.3
million residents

OVER 1.7 M HOUSTONIANS or
ROUGHLY 1 IN 4
were born outside the U.S.

Metro Houston has the **THIRD LARGEST**
number of **FORTUNE 500**
COMPANIES in the nation

If Houston were a country, it would rank as the **25th**
LARGEST ECONOMY IN THE
WORLD, exceeding Thailand and Ireland

- **3.4 Million** Houston MSA Jobs
- **1.9%** ↑ Houston Population Growth since 2022
- **35.30** Houston Median Age



- 38.5 Hispanic
- 33.2 White
- 16.8% Black
- 8.0 Asian
- 3.5 Other

- 26** Fortune 500 Headquarters
- 48** Fortune 1,000 Headquarters
- 5** Fortune Global 500
- 26** Forbes Global 2,000
- 87** Inc. 1,000
- 4** Fortune 100 Best Companies to Work For

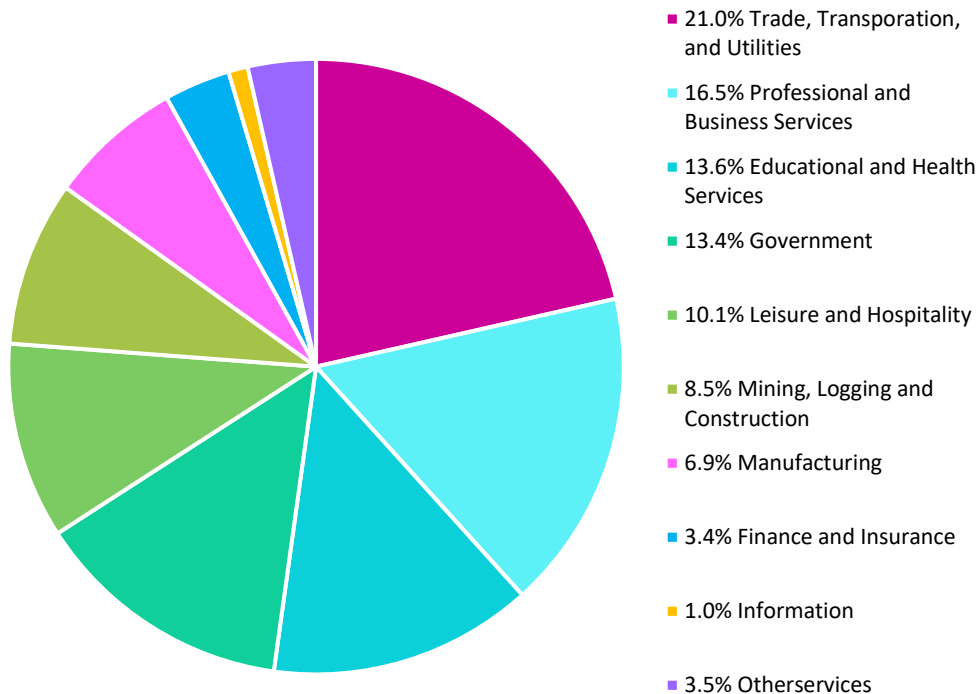
Houston's **TEXAS MEDICAL CENTER**
is the **WORLD'S LARGEST** medical
complex

Houston is home to more than **9,100 TECH-RELATED FIRMS** including more than 1,000
venture backed startups

HOUSTON quick facts

- There are **3.4 million jobs** in the Houston MSA
- The Health, Education, and Business & Professional Services industries account for over **1 in 4** jobs in the region
- The goods-producing sector accounts for nearly **1 in 6** jobs

Industry Share of Houston MSA Employment



Source: Greater Houston Partnership 2024; Texas Workforce Commission December '23

Houstonians can expect the following in 2024

- Job growth below the current pace
- More vehicles on the freeways
- Record passenger volumes at the region's airports
- Fewer housing starts
- Energy prices high enough to spur an uptick in drilling
- Minor reductions in inflation
- No relief on interest rates until mid-year
- And a slump in commercial construction

The Greater Houston Partnership's forecast calls for growth in admin services, arts, entertainment, recreation, energy, government, health care, hotels, manufacturing, other services, private education, professional services, restaurants and bars, retail, transportation, and wholesale trade. Job losses will occur in construction, finance and insurance, information, and real estate.

The region is projected to add 57,600 jobs on net in '24, a subpar performance compared to recent years but still a healthy gain. Houston should finish the year with total employment surpassing 3.4 million, a new record for the region.

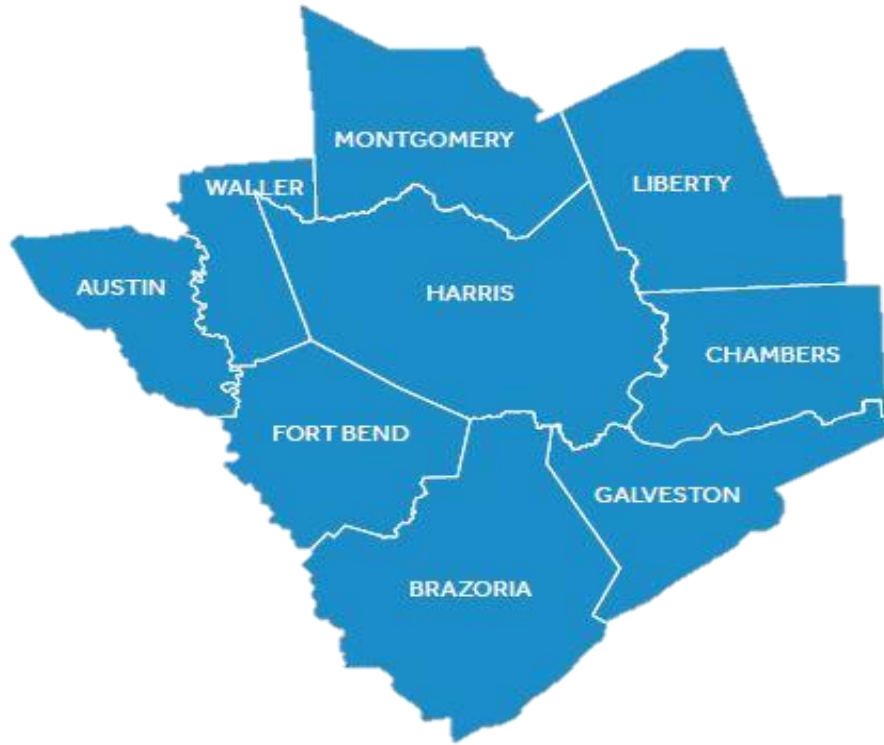
The Houston - The Woodlands - Sugar Land Metropolitan Statistical Area (MSA)

The county seat or administrative center of Harris County is the City of Houston. The nine-county Houston-The Woodlands-Sugar Land MSA covers 9,444 square miles, is the nation's 5th largest metro area. An area larger than five states: New Hampshire, New Jersey, Connecticut, Delaware and Rhode Island. [The 9-county Houston MSA had a population of 7,340,118 residents as of July, 2022, according to estimates by the U.S. Census Bureau.]

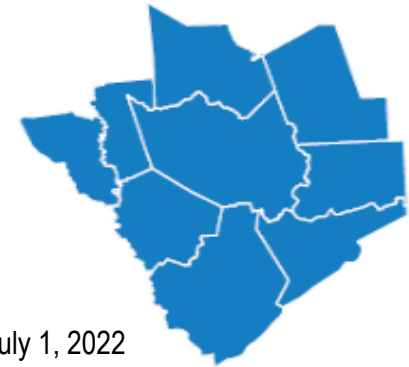


REGION IN PERSPECTIVE

THE HOUSTON-THE WOODLANDS-SUGAR LAND METROPOLITAN STATISTICAL AREA (MSA) CONTAINS NINE TEXAS COUNTIES:



Population



7,340,118

Nine-County Houston MSA, as of July 1, 2022



4,780,913

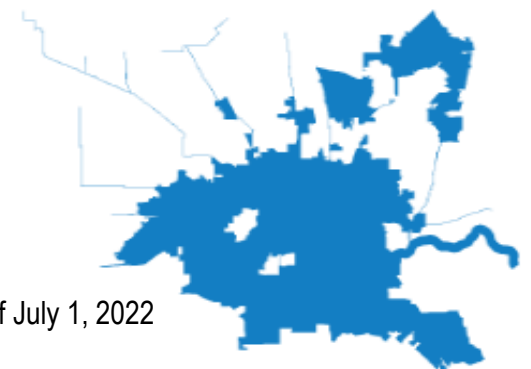
Harris County Population, as of July 1, 2022

Within these nine counties are 124 incorporated cities and 33 Census Designated Places (CDP)

Harris County contains the bulk of the city in addition to all or part of 33 incorporated cities and 12 CDPs

The county seat or administrative center of Harris County is the City of Houston

Small portions of Houston spread into adjacent Montgomery and Fort Bend counties



2,302,878

City of Houston Population, as of July 1, 2022



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.



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:
 - 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.

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Designated Broker of Firm	License No.	Email	Phone
Hashir Saleem HS	547100	hashir@ketent.com	713-355-4646
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sylvia Coronado <i>SC</i>	775121	sylvia@ketent.com	713-269-9157
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