

MULTI-FAMILY UNITS FOR SALE

GALVESTON, TX: 4-UNITS NEAR THE BEACH

1623 AVENUE NORTH 1/2, GALVESTON, TX 77550



FOR SALE

KELLER WILLIAMS HOUSTON MEMORIAL

1220 Augusta Dr
Houston, TX 77057



Each Office Independently Owned and Operated

PRESENTED BY:

TIM LARSON

Commercial Realtor
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C: (281) 508-0800
tlarson@kw.com
0695022, Texas

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EXECUTIVE SUMMARY

1623 AVENUE NORTH 1/2



OFFERING SUMMARY

PRICE: \$700,000

NUMBER OF UNITS: 4

PRICE / UNIT: \$175,000

BUILDING SF: 2,383 SF

PRICE / SF: \$293.74

NOI: \$41,538

CAP RATE: 5.9% CAP RATE

OCCUPANCY: 75%

LOT SIZE: 5,160 SF

RENOVATED: 2024

YEAR BUILT: 1960

ZONING: MIXED

PROPERTY OVERVIEW

Exceptional Investment Opportunity! Well-maintained 4-Plex low-maintenance property with excellent cash flow potential in a prime beachside location. Spacious 2BR/1.5BA, (2)1BR/1BA, & (2) Efficiency Units, offering a diverse rental mix to maximize your income. Recent upgrades include a new roof (2020), all siding replaced with Hardie plank, along with many interior unit upgrades. This is a rare opportunity to invest in a highly desirable area.



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LOCATION & HIGHLIGHTS

1623 AVENUE NORTH 1/2



LOCATION INFORMATION

Building Name: Galveston, TX: 4-Units
Street Address: 1623 Avenue N 1/2
City, State, Zip: Galveston, TX 77550
County: Galveston
Cross Streets: 16th
Intersection: Broadway/16th

LOCATION OVERVIEW

Galveston, Texas, offers a blend of history, culture, and natural beauty, making it a popular destination. Visitors can explore the historic Strand District, filled with charming shops and restaurants, and discover the fascinating exhibits at the Galveston Island Historic Pleasure Pier. The beaches, such as East Beach and Stewart Beach, provide a relaxing spot for sunbathing and water activities, while the Galveston Island State Park offers hiking and wildlife viewing. Moody Gardens with its aquarium and rainforest pyramid is a must-visit. With its vibrant atmosphere and scenic coastline, Galveston is a perfect getaway for all.



PROPERTY HIGHLIGHTS

- Charming four-unit property just a short distance from the beach and local attractions. This residence features a cozy layout with inviting living spaces in each unit, ideal for both relaxation and entertaining. The property may boast unique architectural details characteristic of Galveston's historic homes, along with modern amenities for comfort. Excellent opportunity for investors or those looking to generate rental income. Outdoor space includes a lovely yard, perfect for enjoying the coastal breeze. Its proximity to shopping, dining, and recreational activities makes it an attractive option for both residents and visitors looking to experience the island lifestyle.



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PROPERTY PHOTOS

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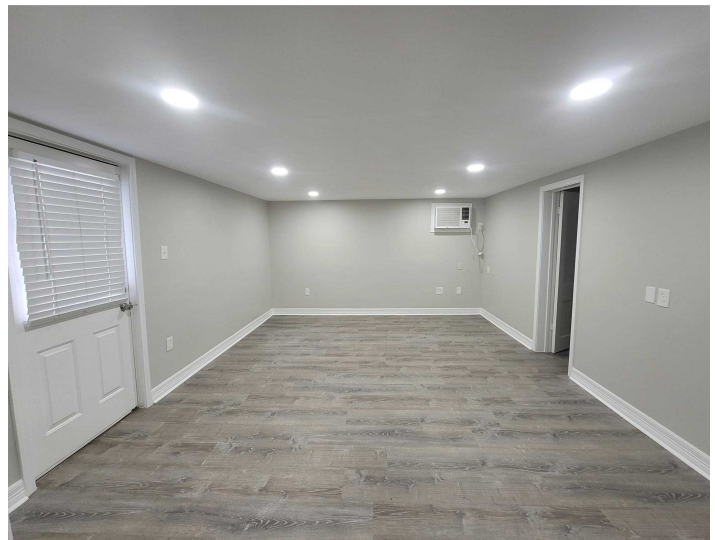


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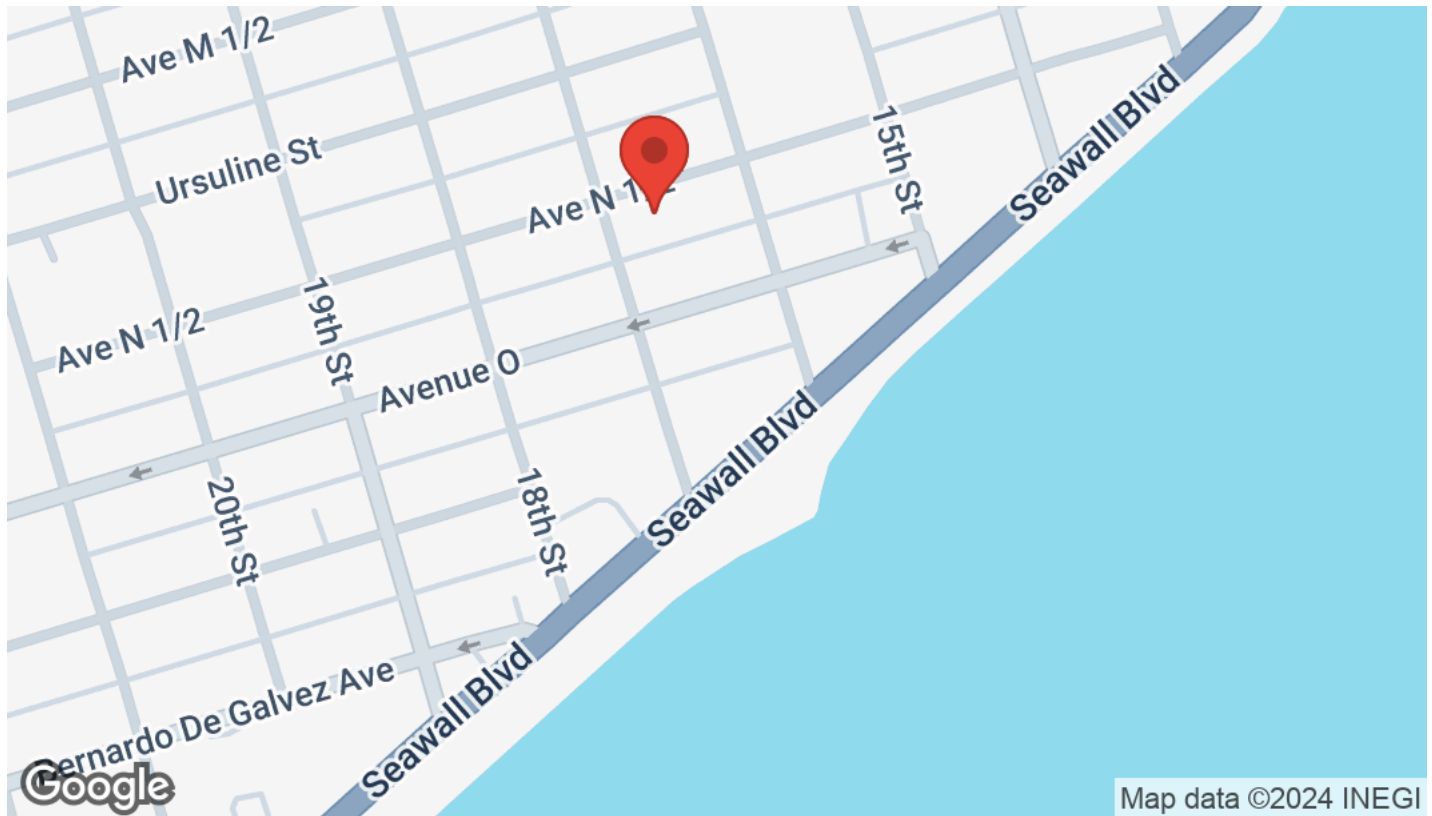


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LOCATION MAPS

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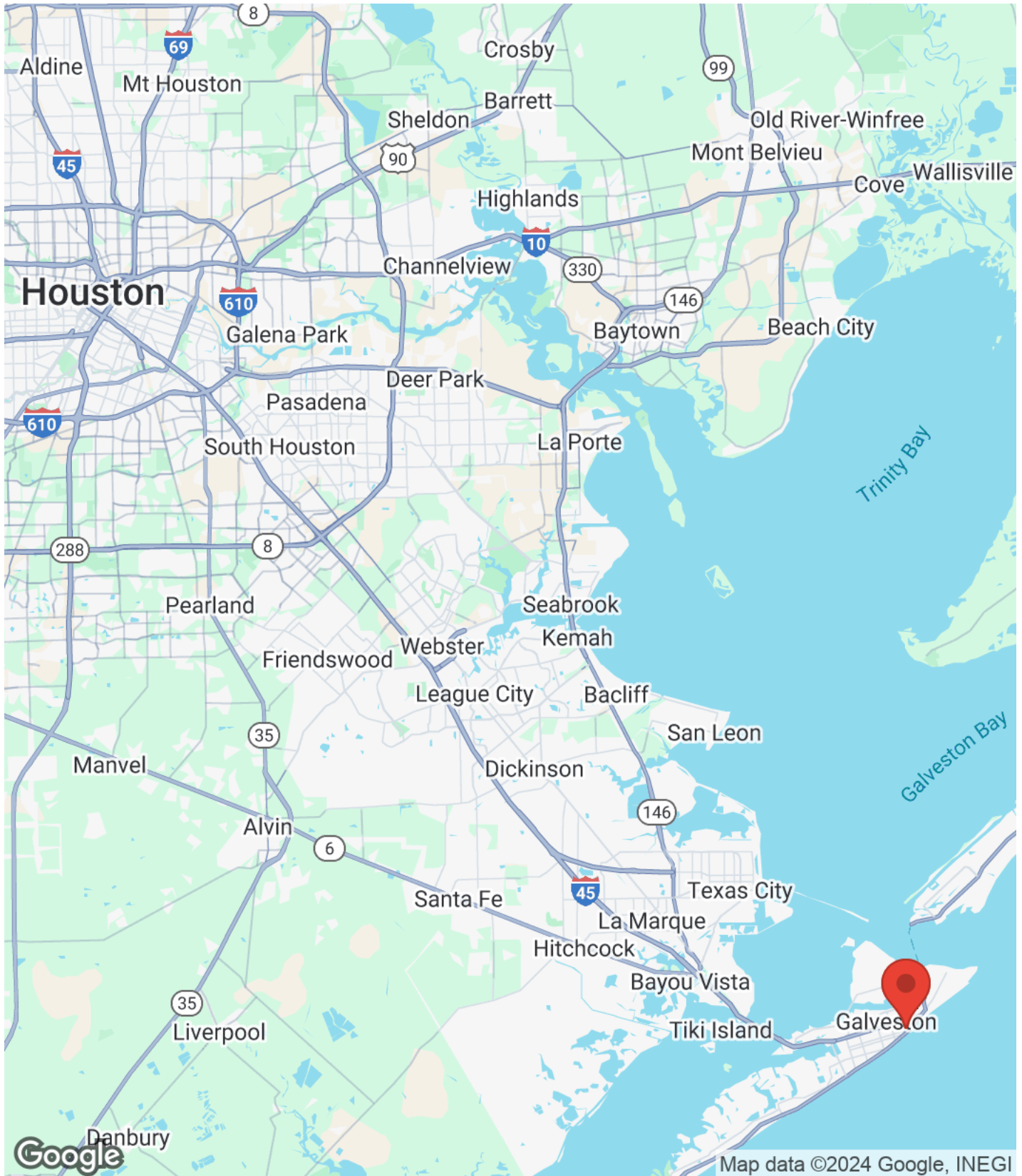


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REGIONAL MAP

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AERIAL MAP

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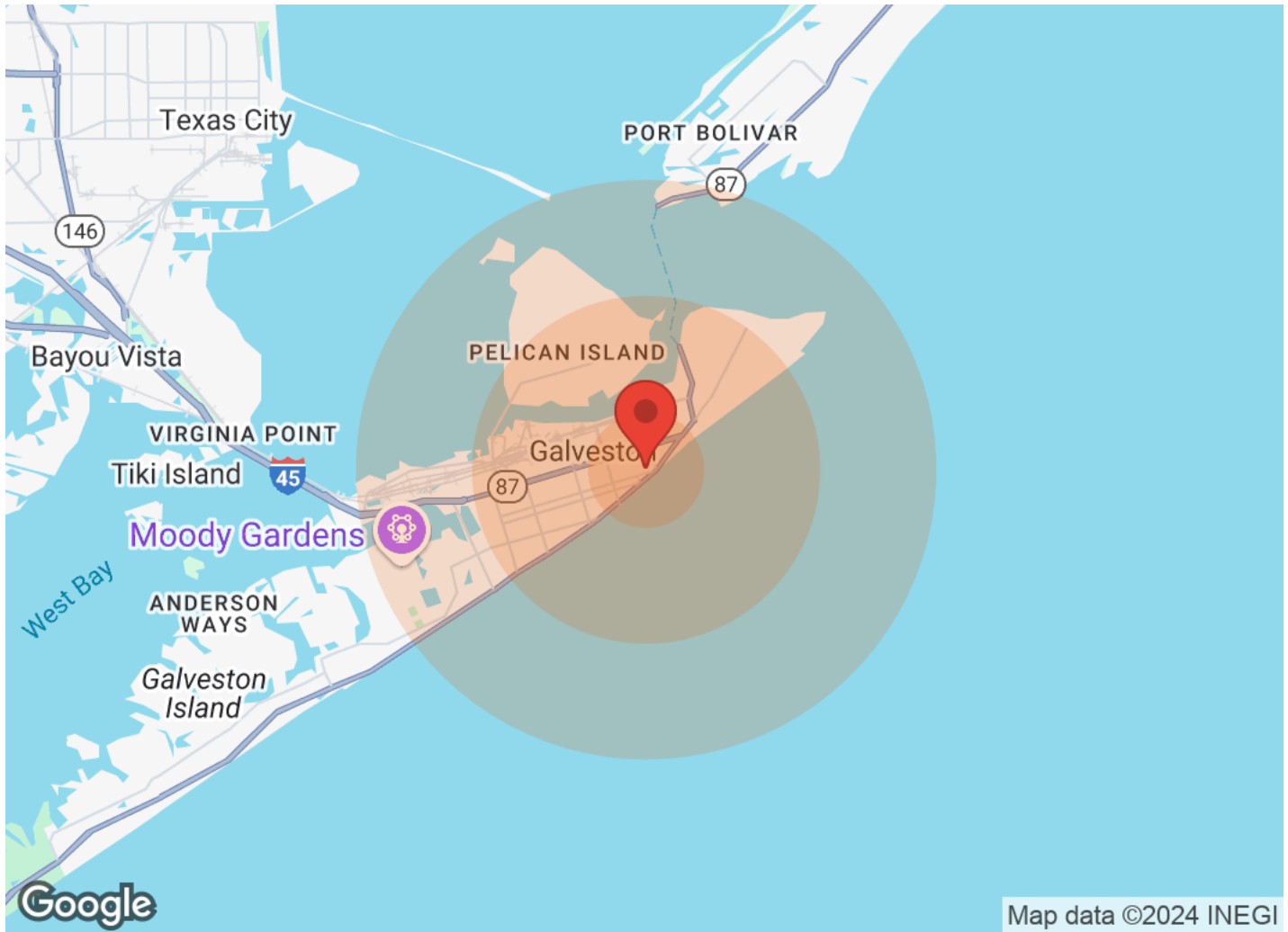


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DEMOGRAPHICS

1623 AVENUE NORTH 1/2



Map data ©2024 INEGI

	1 Mile	3 Miles	5 Miles		1 Mile	3 Miles	5 Miles
Population				Income			
Male	3,314	12,188	17,490	Median	\$32,682	\$34,731	\$34,862
Female	3,204	13,034	18,836	< \$15,000	786	2,380	3,173
Total Population	6,518	25,222	36,326	\$15,000-\$24,999	431	1,743	2,180
				\$25,000-\$34,999	404	1,501	2,023
Age				\$35,000-\$49,999	406	1,487	2,109
Ages 0-14	1,127	5,187	7,117	\$50,000-\$74,999	302	1,534	2,126
Ages 15-24	624	3,038	4,368	\$75,000-\$99,999	267	935	1,345
Ages 25-54	2,863	10,826	15,602	\$100,000-\$149,999	226	681	1,026
Ages 55-64	930	3,021	4,263	\$150,000-\$199,999	79	258	397
Ages 65+	974	3,150	4,976	> \$200,000	121	190	302
				Housing			
Race				Total Units	4,889	15,772	22,280
White	4,361	15,310	23,412	Occupied	3,247	11,020	15,178
Black	1,251	5,077	6,412	Owner Occupied	1,352	5,001	7,027
Am In/AK Nat	6	24	37	Renter Occupied	1,895	6,019	8,151
Hawaiian	N/A	N/A	N/A	Vacant	1,642	4,752	7,102
Hispanic	1,864	9,422	13,030				
Multi-Racial	1,764	8,418	11,154				

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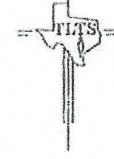
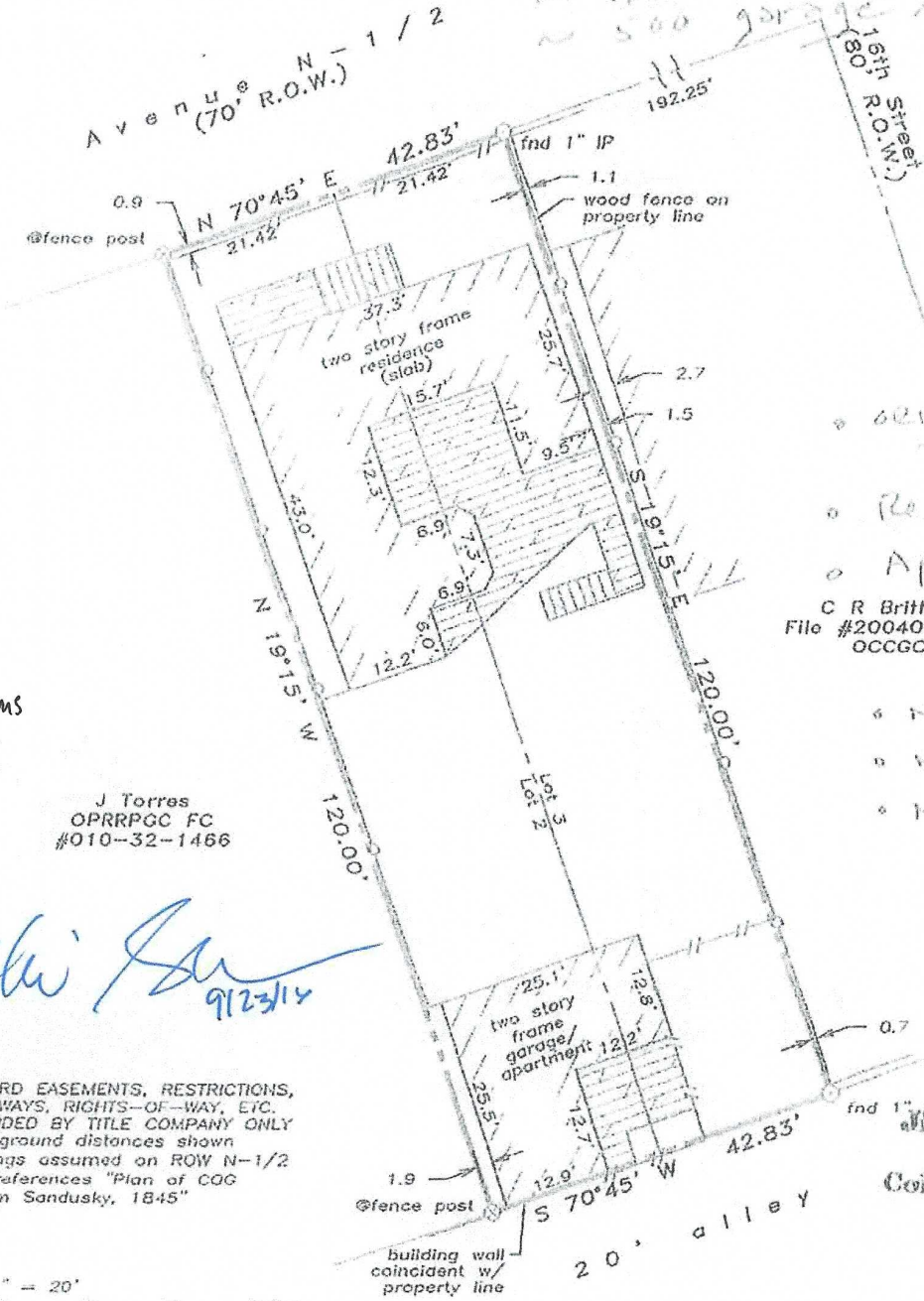
SURVEY



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This property is not within the 100-Year Special Flood Hazard Area & is designated to be w/in FIRM Zone X, located on Panel 0026-E, Community #485469, December 6, 2002.

Approx 2,500 sf TOTAL
~ 1,000 upstairs
~ 1,000 downstairs
~ 500 garage apt



- ORIGINAL CONSTRUCTION MID-50s(?)
- RENOVATED 2006/7
- APPRAISED \$200,000 in 2005
- C R Brittelli
File #2004048100
OCCGC
- NEW electric
- NEW plumbing
- NEW APPLIANCES

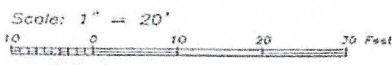
DocuSigned by:
Laurie Williams

3B6D45635D094A5...

J Torres
OPRRPGC FC
#010-32-1466

[Signature]
9/23/14

NOTES:
- RECORD EASEMENTS, RESTRICTIONS, ROADWAYS, RIGHTS-OF-WAY, ETC. PROVIDED BY TITLE COMPANY ONLY
- True ground distances shown
- Bearings assumed on ROW N-1/2
- Plat references "Plan of COG by Wm Sandusky, 1845"



Jimmy D. Dunham, P.E.
13141 HWY Rd.
College Station, TX 77845
979-820-1648

LAND TITLE SURVEY OF A TRACT OF LAND being the East 1/2 of Lot 2 and the West 1/2 of Lot 3, in the Southwest Block of Outlot 46, in the City and County of Galveston, Texas.



[Signature]

Subject property: 1623 Avenue N-1/2

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11/2/2015

Information About Brokerage Services

Texas law requires all real estate licensees 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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Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Tim Larson	0695022	tlarson@kw.com	(281)508-0800
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov

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Timothy Larson

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IABS 1-0 Date

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