

An aerial photograph of the Richards Apartments complex in Missouri City, Texas. The complex consists of several long, three-story apartment buildings with grey roofs and blue and white siding. The buildings are arranged in a U-shape around a large parking lot filled with cars. There are also two outdoor basketball courts, one with a green and red court and another with a yellow court. In the background, there are green fields, trees, and a small pond. A large blue rectangular overlay is positioned in the upper left quadrant of the image, containing white text.

RESERVE AT RICHARDS APARTMENTS

A 494-Units, 3-Story
Apartments
Located Near Prairie View
Texas A&M University

Skyland

13219 STAFFORD RD. | MISSOURI CITY, TX 77489

Investment Highlights

- **Stabilized, core-plus multifamily community** in a fast-growing corridor west of Houston, positioned to benefit from regional residential demand, employment migration, and limited new supply
 - **Prime location with direct access** to U.S. Highway 290, offering efficient connectivity to the greater Houston metro (45 minutes) and Bryan-College Station (40 minutes), two of the fastest-growing markets in Texas
 - **Surrounded by essential community infrastructure**, including nearby grocery, healthcare, education, and retail centers in Prairie View, Waller, and Hempstead
 - **Within minutes of major regional employers**, including Daikin (~9,500+ employees) Waller ISD, Prairie View A&M University (non-student resident base), local medical offices, and industrial/distribution parks along Highway 290
 - **Affordability-driven renter demand**, with average rents at \$889/month (range: \$750–\$1,025), significantly below comparable rents in suburban Houston or College Station — delivering strong value for families and working professionals
 - **Favorable cost-to-own spread**, with nearby single-family homes averaging ~\$325,000 (Zillow, 2024), positioning Reserve at Richards as a highly attractive alternative for rent-by-choice households
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- **Institutional appeal with a suburban quality-of-life experience**, landscaped grounds, onsite amenities, and easy access to schools, shopping, and parks
 - **Well-maintained asset with consistent occupancy**, strong in-place cash flow, and operational stability
 - **Compelling Value-Add Opportunity** to drive future rent growth:
 - Select units may be upgraded with modern interior finishes (cabinets, fixtures, appliances) to achieve rental premiums
 - Opportunity to enhance curb appeal, signage, and community branding
 - **Potential to add or improve amenities** such as outdoor gathering areas, fitness zones, pet facilities, or high-speed internet packages
 - **Underserved market for upgraded** family-focused multifamily in this corridor supports a moderate renovation strategy without overpricing core tenant demand



Interior Features

- Open-concept, studio, one-bedroom, two-bedroom and four-bedroom floorplans with airy 9' or 10' ceilings and vinyl tile flooring
- Modern kitchens include stainless steel appliances
- Granite or quartz countertops, designer tile backsplash, undermount single-basin sinks
- Individual bathrooms in every room feature walk-in shower, framed mirrors, custom cabinets
- Each room has closets
- Washer/dryer in all the units.
- ATT Fiber Ready in every unit

Site Information

Number of Units	494
Year Built	2018-2019
Land Size	4.17 acres (Tract 1) 8.72 acres (Tract 2)
Residential NRA	267,368± SF
Residential Occupancy	90.49% (March 2025)

Mechanical Systems

Electrical	Individually metered (resident pays)
HVAC	Individual climate controlled units
Hot Water	Individual heaters (resident pays)
Water/Sewer	Sub-metered (resident pays)

Construction

Style	Wood frame construction
Elevators	Three
Foundation	Concrete post-tension slab
Exterior	Siding & Brick
Roof	Low-Slope
Floor Covering	Vinyl
Paving	Asphalt
Wiring	Copper
Piping	CPVC

Parking

Structure	Asphalt
Total Garage Spaces	750+ (includes 28 handicap)



Area Highlights

Surrounded by Major Regional Employers

- Within a short drive of several large-scale employers and industrial hubs, including:
 - Daikin Texas Technology Park – One of the world’s largest HVAC manufacturing facilities (~9,500+ employees)
 - FedEx Ground Distribution Hub – Key logistics and shipping center supporting Houston’s western corridor
 - Goya Foods Manufacturing Facility – Major food production and distribution plant
 - Tesla-Linked Suppliers and Industrial Developers – The area is seeing industrial expansion from automotive and EV-related suppliers supporting Tesla’s growing Texas footprint
 - Waller ISD, Prairie View A&M, local government and healthcare – Stable base of education and public sector employment

Proximity to Prairie View A&M University

- Located just 2 minutes from Prairie View A&M University one of the nation’s largest HBCUs, with ongoing campus expansion, new residence halls, and research funding, a growing HBCU with over 9,000 enrolled students
- Ideal for student housing, staff, and faculty rental demand
- University’s continued growth supports stable occupancy and rent growth

Excellent Connectivity & Access

- Easy access to Highway 290, providing direct routes to Houston (45 minutes) and College Station
- Convenient commute to local employment, shopping, and recreational centers

Retail & Lifestyle Convenience

- Close to local retail hubs, including Walmart, Brookshire Brothers, and other essential services in Waller and Hempstead
- Dining and convenience within minutes
- Chick-fil-A, McDonald’s, Whataburger, and local favorites

Healthcare & Essential Services

- Quick access to Waller County Medical Center and local urgent care clinics
- Pharmacy and dental services within a short drive

Residential Growth & Affordability

- Located in a fast-growing, affordable suburban corridor
- Popular with students, young professionals, and families seeking cost-effective living near Houston

Unit Mix

Unit Type	# of Units	Size (SF)	Mkt Rent/Unit	Mkt Rent/SF
Studio (A1)	76	345	\$750	\$2.17
1BR / 1BA (B1)	38	362	\$800	\$2.21
1BR / 1BA (B2)	38	396	\$850	\$2.15
1BR / 1BA (B3)	76	420	\$875	\$2.08
2BR / 2BA (C1)	152	621	\$975	\$1.57
2BR / 2BA (C2)	38	740	\$1025	\$1.39
2BR / 2BA (C3)	76	762	\$1075	\$1.41
AVG. / TOTAL	494	520	\$907	\$1.85

Owner and Broker make no representation as to the actual square footage of any units or rooms.

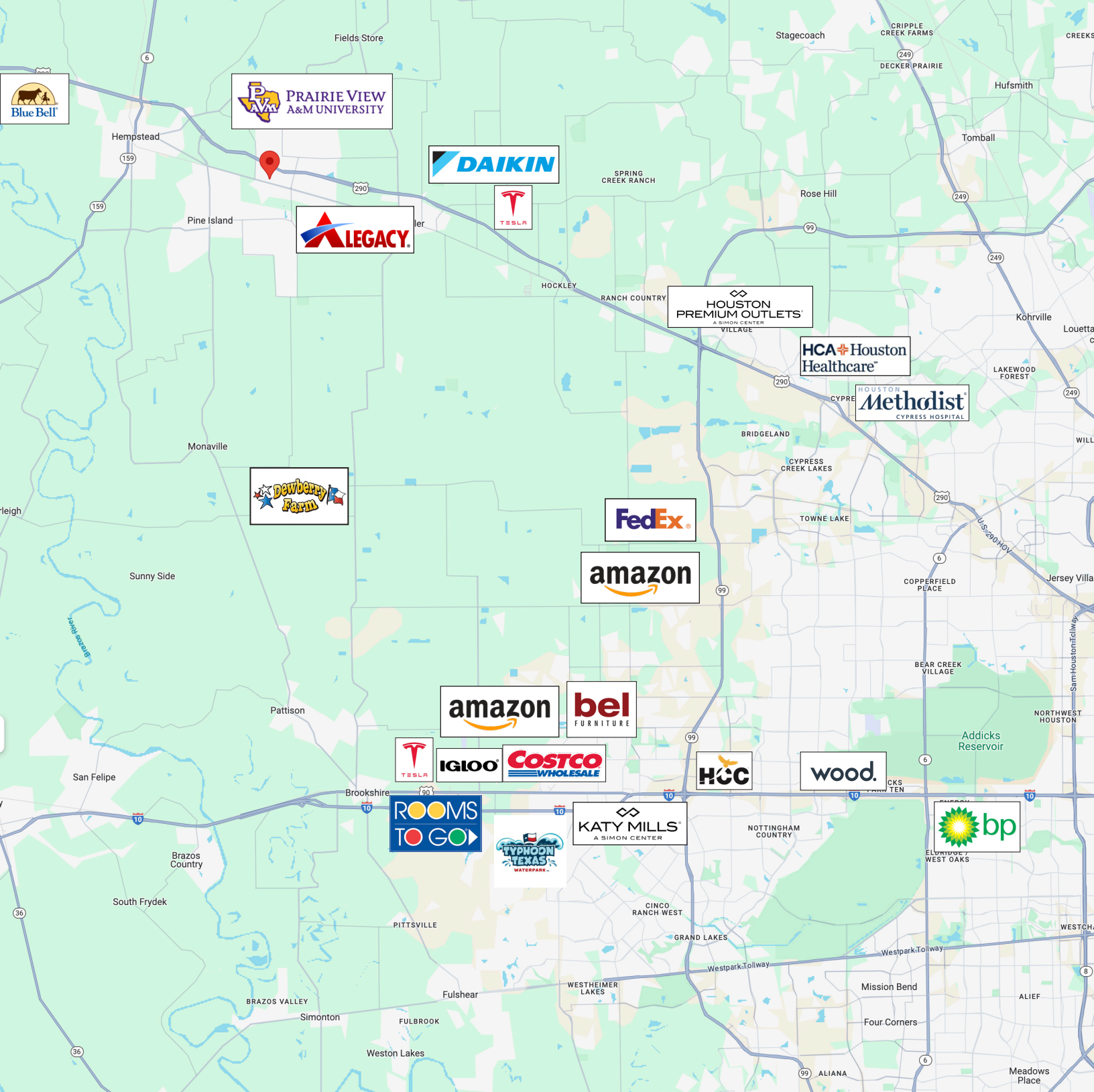
Prospective purchasers are encouraged to independently confirm the measurement of all units.



Community Features

- Amenities include oversized pool, basketball court, dog park, and family playground with bbq area.
- Modern clubhouse with dynamic social spaces, quiet room, and game room
- Business center with WiFi
- State-of-the-art fitness center with cardio machines, free weights, and individual weight machines
- Pet-friendly community
- Controlled access





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