

ONLINE AUCTION: MAY 18<sup>TH</sup> - 20<sup>TH</sup>, 2026  
MULTI-FAMILY INVESTMENT OPPORTUNITY

edge



# LA SONRISA

8923 - 9021 Antoine Drive, Houston, Texas 77088

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**CONFIDENTIAL  
OFFERING MEMORANDUM**

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PROPERTY: **La Sonrisa**

LOCATION: **8923 - 9021 Antoine Dr, Houston, TX 77088**

# OF UNITS: **40**

AVERAGE UNIT SIZE: **1,085 sf**



- **Value-Add Opportunity Through Interior & Exterior Upgrades:** The property presents a clear opportunity to enhance both physical condition and operational performance. A new owner can implement targeted renovations to modernize interiors, improve curb appeal, and elevate the overall quality of the asset.
- **Oversized Unit Mix with Strong Tenant Appeal:** La Sonrisa features predominantly large two-bedroom floor plans ranging from 1,100–1,200 SF, significantly larger than typical submarket units, attracting families and long-term tenants seeking functional living space.
- **Strategic Houston Location with Strong Connectivity:** Located approximately 1.5 miles from Tomball Parkway, the property benefits from convenient access to Interstate 45 and major employment corridors throughout the Houston metro.

- **Favorable Demographics & Population Growth:** The immediate area has experienced approximately 5% population growth over the past five years, with continued growth projected, supporting sustained rental demand.
- **Operational Upside Potential:** Through improved management and a structured renovation plan, a new owner can enhance leasing performance and overall property operations.
- **Established Asset with Durable Construction:** Constructed with brick and plank exteriors, the property offers a durable structure with long-term operational stability and the ability to support a phased renovation strategy.



# EXECUTIVE SUMMARY

**GLA:** 43,400 sf

**# OF UNITS:** 40

**OCCUPANCY:** 10%

**YEAR BUILT:** 1983



Close proximity Tomball Parkway, I-45 & Sam Houston Tollway



Within 1-mile of the Property 44% of the population lives in renter-occupied housing



Value-Add opportunity



18% of the population within 5-miles holds a college degree or higher

**La Sonrisa is a 40-unit multifamily community located at 9021 Antoine Drive in Houston, Texas. Built in 1983**, the property consists of ten 2-story residential buildings featuring brick and plank exteriors with pitched roofs. The property features a highly desirable unit mix, including two (2) one-bedroom/one-bath units (600 SF), thirty-four (34) two-bedroom/two-bath units (1,100 SF), and four (4) two-bedroom/two-and-a-half-bath units (1,200 SF). The predominance of larger two-bedroom floor plans, well above typical submarket sizes, positions the asset to attract families and long-term tenants seeking more functional living space.

Interior finishes vary across units, presenting a clear value-add opportunity. **The majority of the interiors offer the ability to implement a comprehensive renovation program** targeting flooring, cabinetry, fixtures, and appliances. All units are equipped with washer/dryer connections, and select units include fireplaces, further enhancing tenant appeal post-renovation.

Strategically located approximately 1.5 miles from Tomball Parkway, La Sonrisa provides excellent connectivity to Interstate 45 and the greater Houston metro area. The property is zoned to the highly regarded Klein Independent School District, with the assigned elementary school rates 9/10. Additionally, the immediate area has experienced approximately 5% population growth over the past five years, with continued growth projected, supporting long-term rental demand.

The asset was recently foreclosed on by the lender, leaving significant upside for a new owner to enhance both physical condition and operational performance through targeted interior and exterior improvements. There is a clear opportunity to improve curb appeal, modernize unit interiors, and elevate the overall quality of the property to drive stronger leasing performance and rental growth.

Overall, **La Sonrisa represents a compelling value-add investment opportunity** combining strong in-place fundamentals, oversized unit layouts, and favorable demographics. Through targeted capital improvements and professional management, an investor can unlock meaningful NOI growth and reposition the asset to capture higher-quality tenancy and long-term appreciation.

Online Auction to take place May 18<sup>th</sup> - 20<sup>th</sup>, 2026.

# THE PROPERTY



# PROPERTY DETAILS

## La Sonrisa

Apartments

8923-9021 Antonie Dr

Houston, Texas

40

Units

43,400

Rentable SF

2.57

Acres

1983

Year Built

10%

Occupancy

1,085 sf

Average Unit Size

\$897

Pro Forma Average Unit Rent

\$0.83

Pro Forma Average Rent Per Foot

10 Residential

# of Buildings

Pitched Roof

Plank and Brick Exterior

Construction

Harris County/

113663000034

Tax Authority/Tax ID

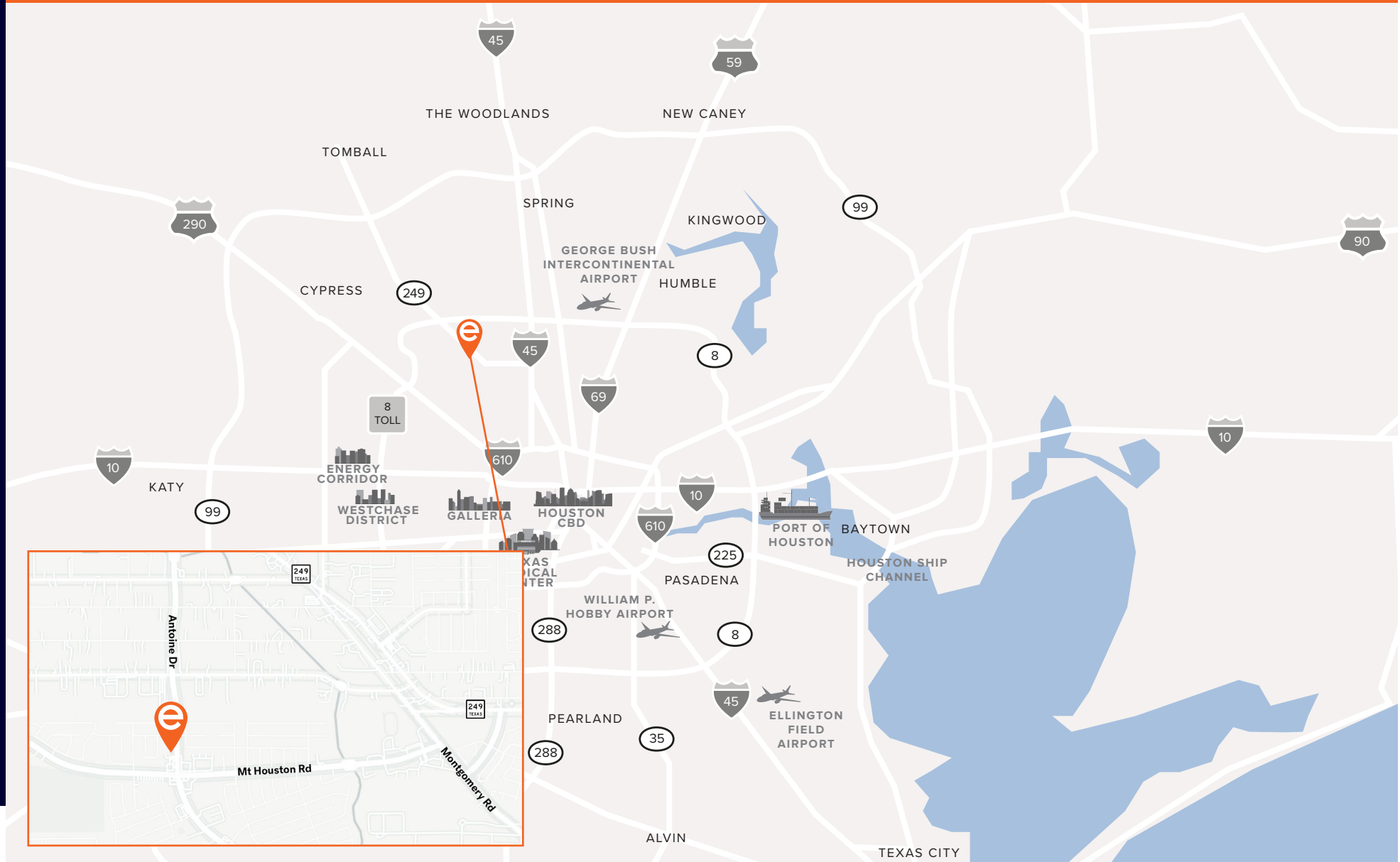
\$3,100,116/ 2.611787%

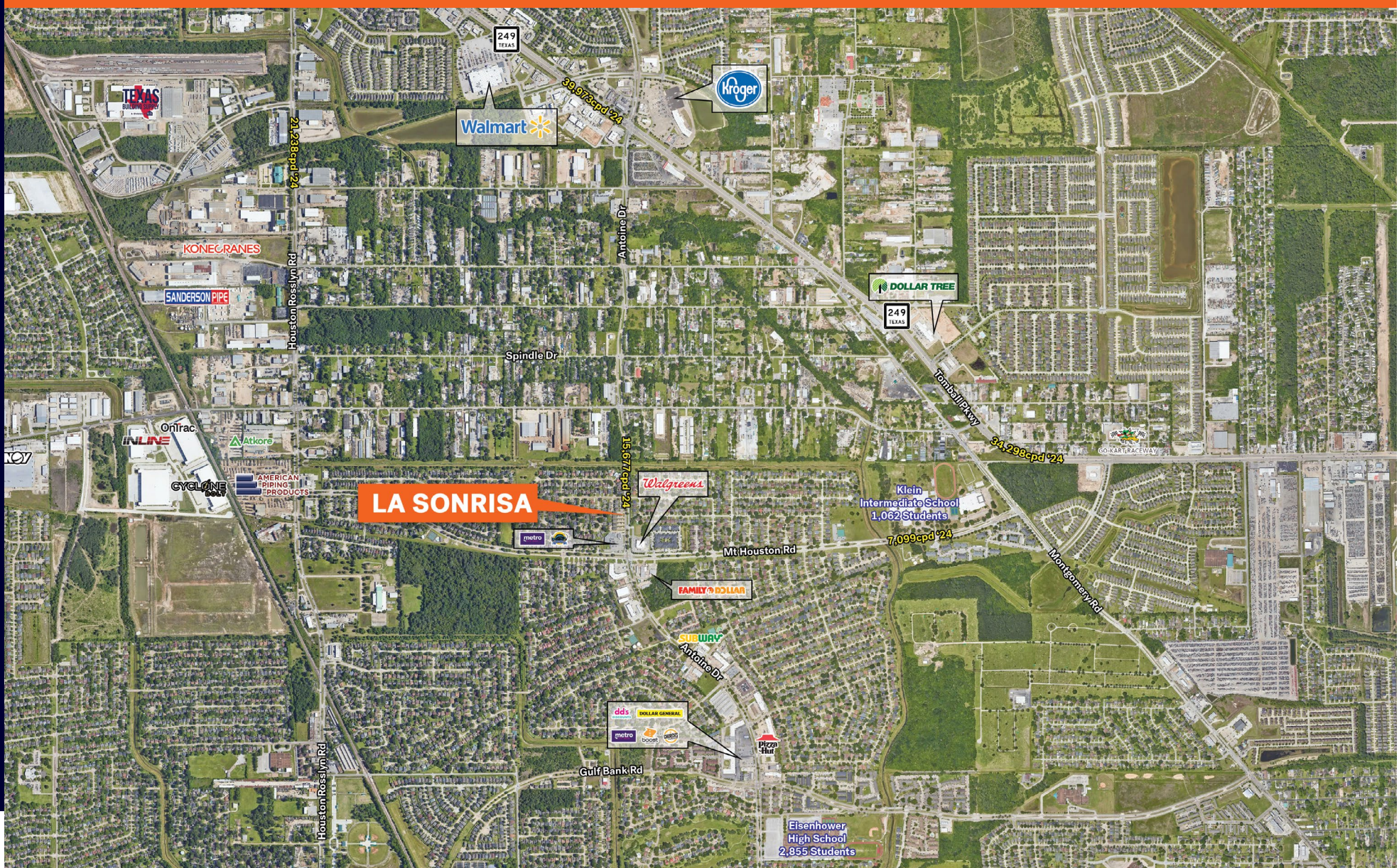
2025 Tax Value/2025 Rate



\*Model unit renovation completed. Unit interiors vary and buyers should conduct their own due diligence


# LOCATION MAP






# RENT COMPARABLES

**Subject**  
La Sonrisa - 9021 Antoine Dr 10% Occupied - Built 1983




Unit Type	# Units	Unit SF	Rent	Rent SF
One Bedroom	2	600 sf	\$850	\$1.42
Two Bedroom	38	1,111 sf	\$899	\$0.81
Totals/AVG	40	1,085 sf	\$897	\$0.83

Chesapeake Village - 8430 Antoine Dr 97% Occupied - Built 1984




Unit Type	# Units	Unit SF	Rent	Rent SF
One Bedroom	10	763 sf	\$991	\$1.30
Two Bedroom	62	1,032 sf	\$1,149	\$1.11
Totals/AVG	72	995 sf	\$1,127	\$1.13

Azulejo Apartments - 7015 Woodsman Trail Dr 95% Occupied - Built 1985




Unit Type	# Units	Unit SF	Rent	Rent SF
Two Bedroom	60	1,040 sf	\$1,303	\$1.25
Totals/AVG	60	1,040 sf	\$1,303	\$1.25

Park at Woodlands Trails - 7058 W Gulf Bank Rd 95% Occupied - Built 1971



Unit Type	# Units	Unit SF	Rent	Rent SF
Two Bedroom	47	1,160 sf	\$1,364	\$1.18
Totals/AVG	47	1,160 sf	\$1,364	\$1.18

Inwood Place Apartments - 6706 Wagonwheel Ln 91% Occupied - Built 1984



Unit Type	# Units	Unit SF	Rent	Rent SF
One Bedroom	5	700 sf	\$963	\$1.67
Two Bedroom	43	1,010 sf	\$1,104	\$1.16
Totals/AVG	48	978 sf	\$1,051	\$1.30

<b>AVERAGES:</b>	<b>57</b>	<b>1981</b>	<b>95%</b>	<b>1,043 sf</b>	<b>\$1,211</b>	<b>\$1.22</b>
	Units	YOC	Occupancy	Unit Size	Rent	Rent Per SF



# RENT COMPARABLES MAP



# THE MARKET



# MARKET OVERVIEW | HOUSTON, TEXAS



POPULATION  
**7,100,000**

**4<sup>th</sup>** LARGEST  
METRO IN THE  
UNITED STATES

## MULTIFAMILY MARKET

**\$1,374**  
AVERAGE ASKING RENT

**87.3%**  
OCCUPANCY RATE

**6,187 UNITS**  
12 MO. NET ABSORPTION

**12,577 UNITS**  
UNDER CONSTRUCTION

**741,309 UNITS**  
TOTAL INVENTORY

CoStar data, September 2025

## LARGEST EMPLOYERS

MEMORIAL HERMANN HEALTH SYSTEM	27,000 Employees
HOUSTON METHODIST	25,000 Employees
THE UNIVERSITY OF TEXAS MD ANDERSON CANCER CENTER	21,700 Employees
HCA	15,000 Employees
UNITED AIRLINES	14,000 Employees
TEXAS CHILDREN'S HOSPITAL	13,000 Employees
SCHLUMBERGER	12,000 Employees
EXXONMOBIL	12,000 Employees
SHELL OIL CO	11,000 Employees

**24**

FORTUNE 500  
COMPANIES  
BASED IN HOUSTON

**\$490 BILLION**  
REGIONAL GDP



**TEXAS MEDICAL CENTER**  
LARGEST MEDICAL COMPLEX IN THE WORLD



**ENERGY CAPITAL OF THE WORLD**  
HOME TO 39 OF THE NATION'S LARGEST PUBLICLY TRADED  
OIL AND GAS EXPLORATION & PRODUCTION FIRMS



**PORT OF HOUSTON**  
LARGEST PORT ON THE GULF  
& 2ND LARGEST IN THE U.S.  
GENERATES \$5.7 BILLION IN  
STATE AND LOCAL REVENUE

**#1**  
IN FOREIGN  
WATERBORNE TONNAGE  
IMPORT AND EXPORT COMBINED

**59 MILLION AIRLINE PASSENGERS**

GEORGE BUSH INTERCONTINENTAL AIRPORT:  
SERVES OVER 180 DESTINATIONS WITH NONSTOP FLIGHTS

HOBBY AIRPORT:  
NOW SERVES OVER 80 DESTINATIONS

# MARKET OVERVIEW | TEXAS



## POPULATION

**31,832,864**

#3 FASTEST GROWING POPULATION IN THE WORLD



**#1 FASTEST GROWING ECONOMY IN THE U.S.**

TOP EXPORTING STATE IN THE NATION FOR 23 YEARS IN A ROW



**#1 STATE FOR JOB GROWTH**  
**291,400 JOBS CREATED FROM FEBRUARY 2023 - FEBRUARY 2024**

**2<sup>nd</sup>**

LARGEST CIVILIAN LABOR WORKFORCE:  
**15.7+ MILLION WORKERS**

**54**

FORTUNE 500 COMPANIES CALL TEXAS HOME



**#1** STATE FOR COMPANY RELOCATIONS  
**270+ SINCE 2015**



LARGEST MEDICAL CENTER  
Texas Medical Center, Houston  
2<sup>ND</sup> LARGEST CANCER CENTER  
MD Anderson, Houston



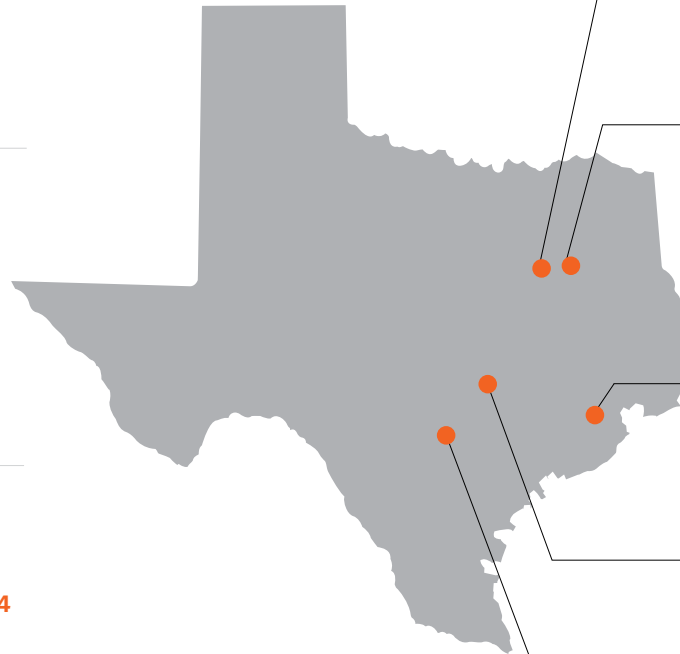
**BEST STATE FOR BUSINESS**  
FOR THE 21<sup>ST</sup> YEAR IN A ROW



AWARDED GOVERNOR'S CUP  
**13<sup>TH</sup> YEAR IN A ROW** FOR THE MOST NEW & EXPANDED CORPORATE FACILITIES



**NO STATE INCOME TAX**



## FORT WORTH

#3 BEST PLACES TO LIVE IN TEXAS  
ONE OF THE FASTEST GROWING U.S. CITY  
11<sup>TH</sup> LARGEST CITY IN THE NATION

## DALLAS

#1 TOP 20 BUSINESS-FRIENDLY CITY  
#1 IN THE COUNTRY FOR 5-YEAR JOB GROWTH  
#2 BEST US CITY TO START A BUSINESS 2023  
#2 BEST MARKET FOR INVESTMENT PROSPECTS  
#1 IN REAL ESTATE DEVELOPMENT  
#6 HIGHEST GDP IN THE NATION

## HOUSTON

#1 METRO EXPORTER IN AMERICA  
#2 MOST ACTIVE REAL ESTATE MARKET  
#2 MOST AFFORDABLE METRO  
#7 HIGHEST GDP IN THE NATION

## AUSTIN

#2 BEST HOUSING MARKET 2021  
#7 BEST CITIES IN AMERICA  
#12 TOP 20 BUSINESS-FRIENDLY CITY

## SAN ANTONIO

7<sup>TH</sup> LARGEST CITY IN TEXAS  
#4 MOST HOUSING MARKET GROWTH

# DEMOGRAPHICS

	1 MI RADIUS	3 MI RADIUS	5 MI RADIUS
<b>POPULATION</b>			
TOTAL POPULATION	15,280	131,450	311,125
TOTAL DAYTIME POPULATION	12,662	107,914	307,951
% FEMALE POPULATION	51%	51%	51%
% MALE POPULATION	49%	49%	49%
MEDIAN AGE	36.6	34.8	35.4
<b>BUSINESS</b>			
TOTAL EMPLOYEES	3,183	31,197	125,988
TOTAL BUSINESSES	251	1,680	6,601
% WHITE COLLAR EMPLOYEES	30%	28%	28%
<b>HOUSEHOLD INCOME</b>			
ESTIMATED AVERAGE HOUSEHOLD INCOME	\$68,722	\$71,953	\$74,510
ESTIMATED MEDIAN HOUSEHOLD INCOME	\$51,366	\$56,653	\$58,408
ESTIMATED PER CAPITA INCOME	\$23,958	\$26,840	\$28,919
<b>HOUSEHOLD</b>			
TOTAL HOUSING UNITS	5,159	43,837	108,099
% HOUSING UNITS OWNER-OCCUPIED	50.00%	57.00%	52.00%
% HOUSING UNITS RENTER-OCCUPIED	44.00%	38.00%	42.00%
<b>RACE &amp; ETHNICITY</b>			
% WHITE	17.96%	22.24%	24.91%
% BLACK OR AFRICAN AMERICAN	32.02%	25.01%	24.13%
% ASIAN	8.55%	6.45%	6.66%
% OTHER	41.47%	46.29%	44.30%
% HISPANIC POPULATION	52.15%	59.41%	56.36%
% NOT HISPANIC POPULATION	47.85%	40.59%	43.64%

# DISCLAIMER

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