

Offering Memorandum

# Grand Monarch Apartments

**72**  
Units

**2023**  
Build

**Montgomery**  
Texas



**For full offering - See deal room**

Presented by: WWC



# Grand Monarch

155 Plez Morgan Dr. | Montgomery – Texas

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# PROPERTY DESCRIPTION

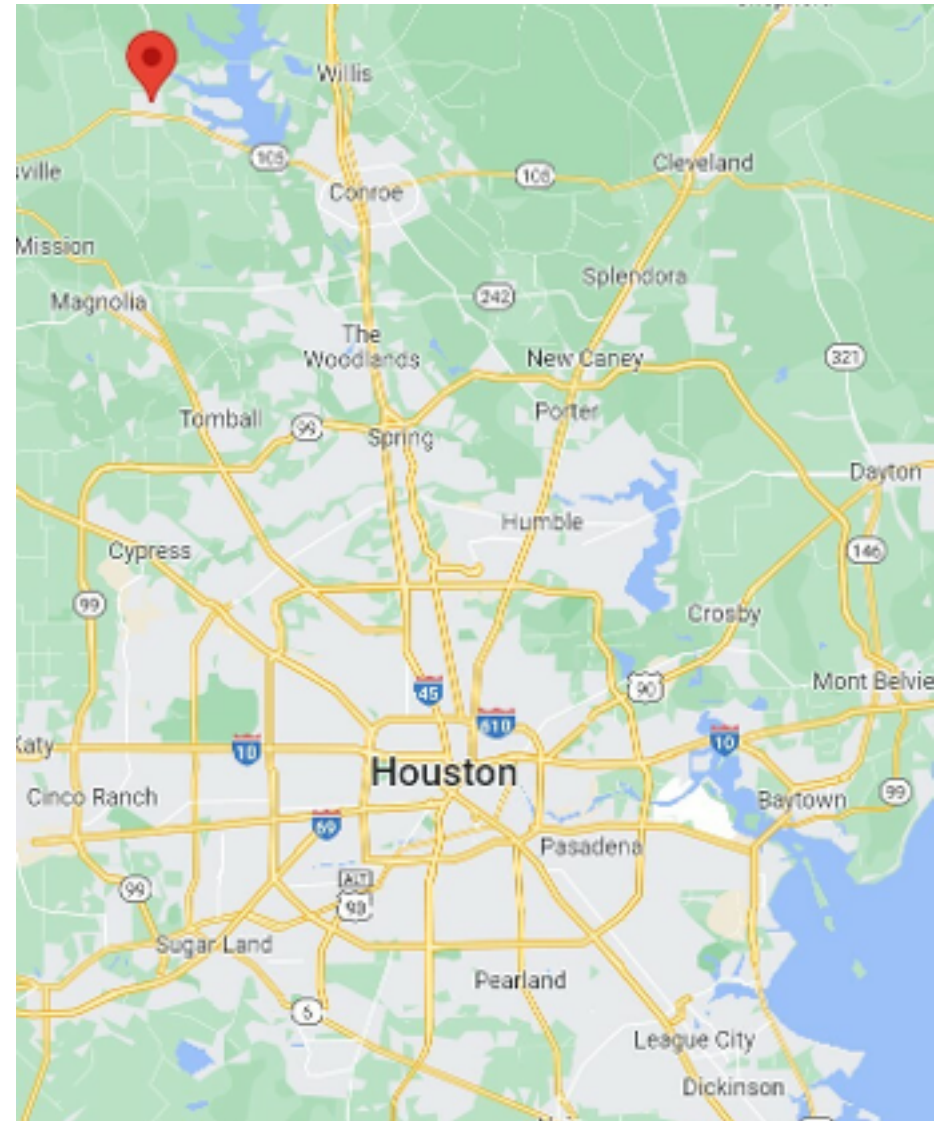
## GRAND MONARCH - 72 UNITS

Grand Monarch Apartments is a 2023 construction, 72-unit garden style apartment complex located just north of Hwy 105 and west of Lake Conroe in Montgomery, TX. The property sits on 7.591 acres and consists of twelve (12) buildings with six (6) units per building. There are two (2) floor plans including 24 - 1 bed/1 bath units and 48 - 2 bed /2 bath units.

The community has lots of green space and overlooks a pond, so it offers a unique, tranquil setting. The buildings are 3-story and were constructed with wood frame, Hardie board, pitched/shingled roofs and stone on the exterior. The interior units have stainless appliances, brushed nickel fixtures, laminate counter tops, outside storage and washer/dryer connections w/ machines in every unit. The units are individually metered for electrical and have individual split units for hot water and air conditioning. There is additional green space on the property which could accommodate a new amenity like storage units, BBQ grill and pergola, dog park, etc.

The property's market rate and proforma rents are projected at \$1.59/sf for 1-bedroom units and \$1.43/sf for 2-bedroom units.

Grand Monarch is offered for sale on a fee-simple, free and clear basis.





# PROPERTY SPECS



- Acreage → 7.65 Acres
- Rentable SF → 71,400
- Buildings → 12
- Stories → 3
- Construction → Wood Frame
- Roofs → Pitched
- Electrical → Copper
- Hot Water → Individual tanks
- HVAC → Individual units
- Appliances → GE Stainless
- Counter tops → Laminate
- Flooring → Tile / Carpet
- Washers → Included
- Storage → 72 / x sf





# EXTERIORS





# RENT SUMMARY

## Grand Monarch

Unit	Type	Count	SF	Rent	Rent/SF
A1	1x1	24	733	\$1,150	\$1.59
B1	2x2	48	953	\$1,400	\$1.43
Total/Average		48 Total	71,400 Total	\$1,155 Avg.	\$1.30



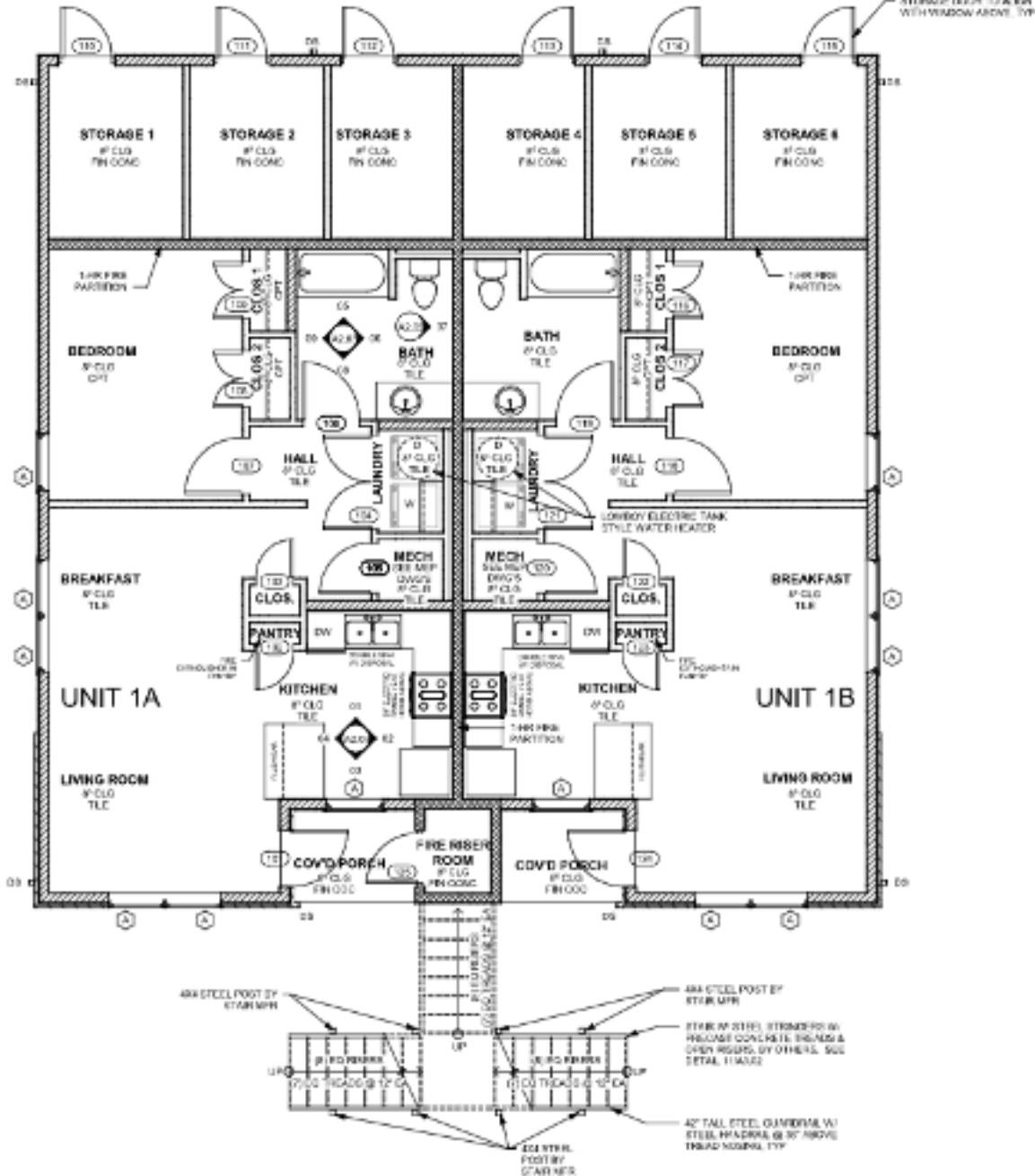
\*INTERIOR PHOTOS OF SISTER PROPERTY THAT FINISHES WILL BE THE SAME



# FLOOR PLANS

## 1st Floor

733 Sf per unit  
84 Sf per storage unit



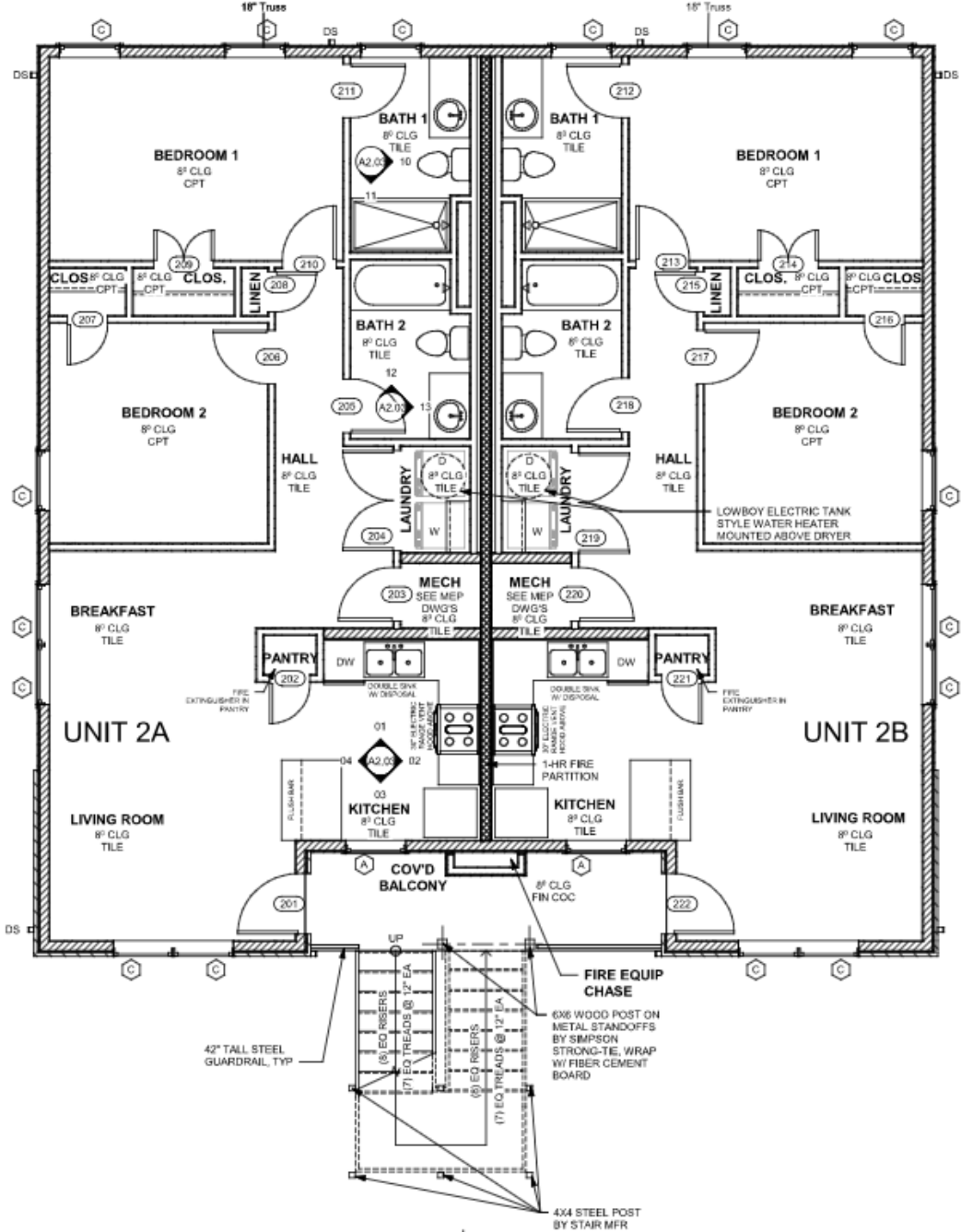


# FLOOR PLANS

## 2nd & 3rd Floor

953 Sf per unit

84 Sf per storage unit





# HOUSTON



## OVERVIEW

Houston consistently ranks among the top employment and population growth metros in the country, making it an attractive destination for apartment developers. In recent years, the metro ranked second in the nation for nominal population growth, adding nearly 125,000 new residents from 2021 to 2022. Houston is the second fastest growing metro area in the US, with a population of 2,304,580 according to most recent census.

## RENT GROWTH & DEMAND

Houston consistently ranks as one of the leading markets in the country for population growth, sharing the spotlight with comparable Sun Belt metros such as Dallas-Fort Worth, Phoenix, and Atlanta. Houston's rent growth is projected to outperform Austin, D-FW, and San Antonio through 2024. These other markets face a larger influx of new supply relative to their inventory during this period compared to Houston.

## ECONOMY

In 2022, projected employment growth is expected to outpace the national benchmark over the next five years. As the fifth-largest metropolitan area in the U.S., Houston's young population, affordability, favorable climate, low taxes, pro-business environment, diversity, and culture continue to attract new residents. Houston experienced the best job growth year on record, adding 179,000 jobs, surpassing the previous record set in 2021 with 159,700 new jobs. While oil remains a significant part of Houston's economy, the city is diversifying and expanding into sectors like commercial life sciences.



# MONTGOMERY COUNTY



## OVERVIEW

Located just north of Houston, Montgomery County is an emerging suburban submarket that has experienced growing developer interest in recent years. The submarket's expansion is largely attributed to its strategic location north of The Woodlands. The presence of major corporations like ExxonMobil, HPE, HP Inc., and ABS in The Woodlands and Springwoods Village has contributed to housing demand growth.

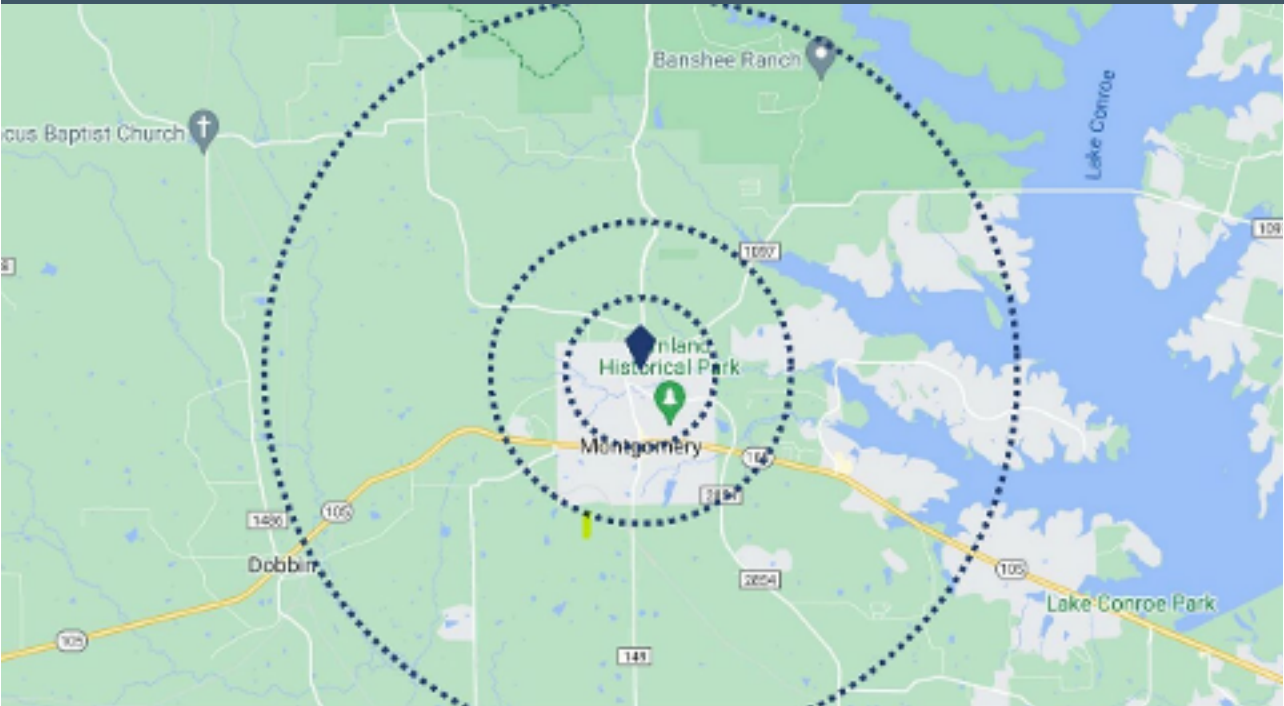
## POPULATION & INCOME

As of the most recent census data collected in 2020, Montgomery County's population stands at 620,443; growing at 2.5% yoy. This represents a remarkable growth of 36% over the past decade. The median household income in Montgomery is \$104,492 and the average household income is \$119,720.

## GROWTH AND DEVELOPMENT

Notable ongoing projects include the 354-unit Alta Sergeant mid-rise, scheduled for completion in 2024 Q1. In the third quarter of 2022, the 317-unit Fidelis Grand Central low-rise, developed by OHT Partners, achieved stabilization within a year of delivery. Additionally, the sub-market is becoming a hotspot for single-family build-to-rent communities. The upcoming 170-unit Timer Hollow by Beazer Homes in Magnolia is set for delivery in 2024 Q1. All this growth activity of newer assets will help drive rent upwards in the market.

# DEMOGRAPHICS



Population	2 Mile	5 Mile
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2023 Population	4,106	24,188
2028 Population Projection	4,522	26,391
Annual Growth 2010-2023	4.4%	3.2%

Income	2 Mile	5 Mile
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Avg. Household Income	\$124,030	\$131,121
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Employment	2 Mile	5 Mile
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Employees	2,869	6,950
Businesses	355	1,033





# ABOUT US

## ABOUT WORLDWIDE COMMERCIAL

Worldwide Commercial represents a wide range of qualified clients across a multitude of property types including multifamily, student housing, office, medical office and retail. We strive to maintain the highest standards of excellence in the brokerage, sales, leasing and investments of commercial real estate. We pride ourselves on communicating effectively and conveying exceptional quality and professionalism.

## LOCAL MARKET KNOWLEDGE WITH NATIONAL AND INTERNATIONAL REACH

WWC is a boutique commercial real estate brokerage and investment services firm headquartered in Frisco, Texas with satellite locations in Fort Worth, and Austin Texas. Our agents are assertive and motivated to focus on achieving the highest level of results for our clients by giving each project careful and thoughtful consideration with a partnership approach. Over the past ten years, we've served a wide range of clients from local businesses to Fortune 1,000 companies to institutional investment firms with significant experience advising on and closing multi-family, office and retail transactions.







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