



427 Middle Street Units A, B, C, D  
Houston, TX 77003

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HOUSTON, TX 77003

EXCLUSIVELY PRESENTED BY:



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Real Broker, LLC  
License: 674630

## INVESTMENT SUMMARY

Real Broker, LLC is pleased to present the exclusive opportunity to acquire four newly constructed fee-simple compact houses ideally located in the heart of the East End of Houston, TX. With excellent proximity to shopping, East River and some of the best restaurants in the city, this community is attractive to older adults, young professionals and graduate students.

## PROPERTY SUMMARY

Offering Price	\$945,000
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Number of Units	4
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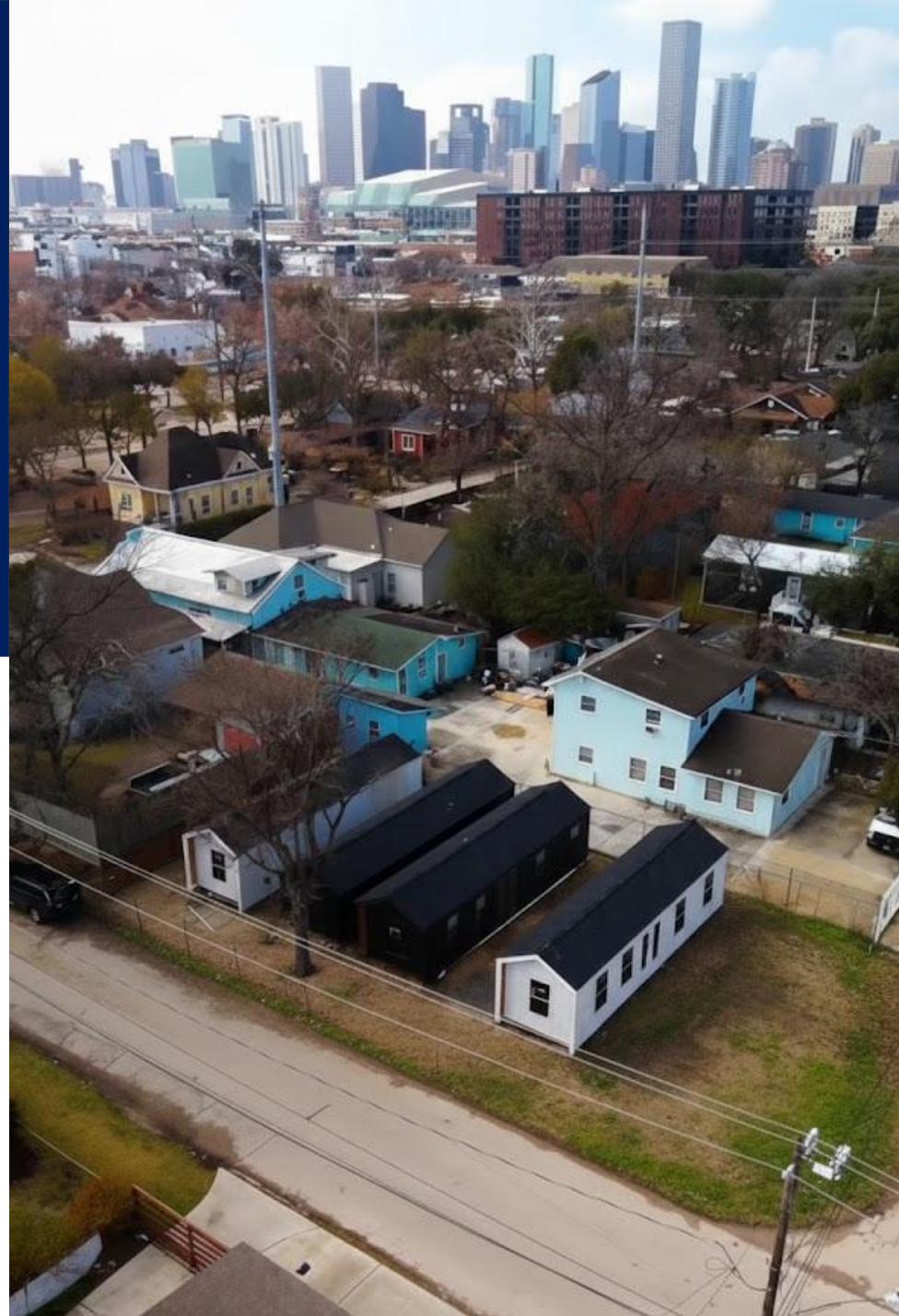
Unit Size	390 SF
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Average Platted Lot Size	1,250 SF
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Total Portfolio Square Feet	1,560 SF
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Total Site Area	5,000 SF
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County	Harris
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## KEY DESIGN FEATURES

Each of the 4 units feature an enclosed private yard and high-end interior finishes.

These new-construction fee-simple homes are designed to combine the perks of living in a standalone house with the efficiencies and simple upkeep of a small apartment.

Inside, charming, comfortable details abound throughout. The flooring features beautifully restored white oak hardwood, while the shower showcases large-format, hand-cut porcelain tile. Stainless steel kitchen fixtures are paired with brand-new, energy-efficient appliances—including a convenient stacked washer and dryer—and white quartz countertops designed to resist stains and scratches. All plumbing fixtures are new and run through PEX no-burst piping.



Note – Interiors under construction  
(Photos 1&2 renderings, Photo 3 current state as of 02/24/2026)

## LOCATION HIGHLIGHTS

Located just one block from the Navigation Esplanade, the property sits at the epicenter of Houston's most dynamic cultural and economic shift. It offers a rare "walkable" urban experience in a high-demand submarket, blending historic soul with rapid modern appreciation.

### Top-Tier Amenities & Walkability

The property is steps away from Houston's "Restaurant Row," providing immediate access to legendary institutions and trendy newcomers:

Dining & Nightlife: Seconds from the original Ninfa's, El Tiempo, Roostar, and Jonathan's The Rub. Nearby Cidercade and Oso Coffee

Green Space: Near the Buffalo Bayou East bike trails, a regional revitalization project connecting the neighborhood directly to Downtown.

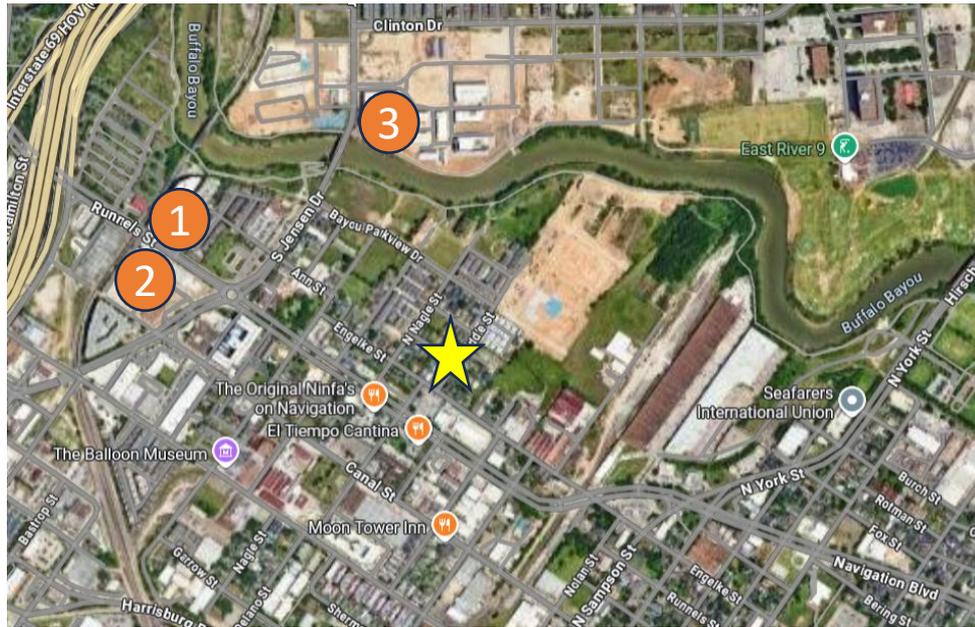
Community: The weekly Navigation Farmers Market creates a vibrant, active streetscape right at your doorstep.

### Unmatched Connectivity

Transit: Immediate access to I-10, I-45, and US-59/I-69 allows for a <10-minute commute to the Central Business District, the Port of Houston, and the Texas Medical Center.



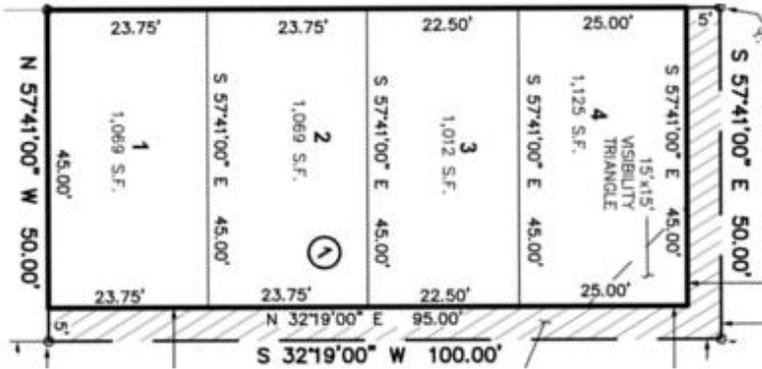
# MARKET OVERVIEW: RENT COMPARABLES



PROJECT	PROJECT NAME	DEVELOPER	ADDRESS	DELIVERY	STUDIO / 1BR SIZE	ASKING MONTHLY RENT <sup>1</sup>	PROPERTY TYPE
Subject	Middle Street	Romulus	427 Middle St, HTX 77003	2026	390	\$1,675.00	Standalone
1	The Forth	Marquette	2404 Navigation, HTX 77003	2021	613	\$1,749.00	NC Podium
2	The Mill	Triten RE Partners	2315 Navigation, HTX 77003	2024	553	\$1,600.00	NC Wrap
3	The Laura East River	Midway	92 Jensen Dr, HTX 77020	2024	643	\$1,869.00	NC Wrap
<b>AVERAGE OF COMPETITIVE SET</b>					<b>603</b>	<b>\$1739.33</b>	

<sup>1</sup> The sub-market standard offer of 1 Month Free for New Residents is not included here. Nor are one-time charges, monthly costs, and optional services that come with the typical apartment offering in the market. Following the budget provided by [Forth and Navigation](#), a new resident with a dog at a competitive property can expect to pay \$2,974 during their first year of residency. This income is not reflected in the asking rents or financial projections.

# FINANCIAL PROJECTIONS: RENT ROLL



Bering Street

Middle Street



Middle Street

UNIT	SIZE (SF)	MONTHLY RENT	ANNUAL RENT
1	390	\$1,700.00	\$20,400.00
2	390	\$1,600.00	\$19,200.00
3	390	\$1,600.00	\$19,200.00
4	390	\$1,800.00	\$21,600.00
<b>TOTAL</b>	<b>1,560</b>	<b>\$6,700.00</b>	<b>\$80,400.00</b>

# FINANCIAL PROJECTIONS: OVERVIEW AND ASSUMPTIONS

## PRICING SUMMARY

Pricing	\$945,000
Stabilized NOI	\$54,981
Stabilized Cap Rate	5.82%

## GENERAL INFORMATION

Analysis Period	5 Years
Rental Growth Rate	3.00%
Property Insurance Growth Rate	3.00%
Property Tax Growth Rate	3.00%

## EXPENSE BREAKDOWN (ANNUALIZED)

Repairs and Maintenance	\$2,000
Property Insurance	\$5,000
Property Tax	\$16,000
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Total Expenses	\$30,500

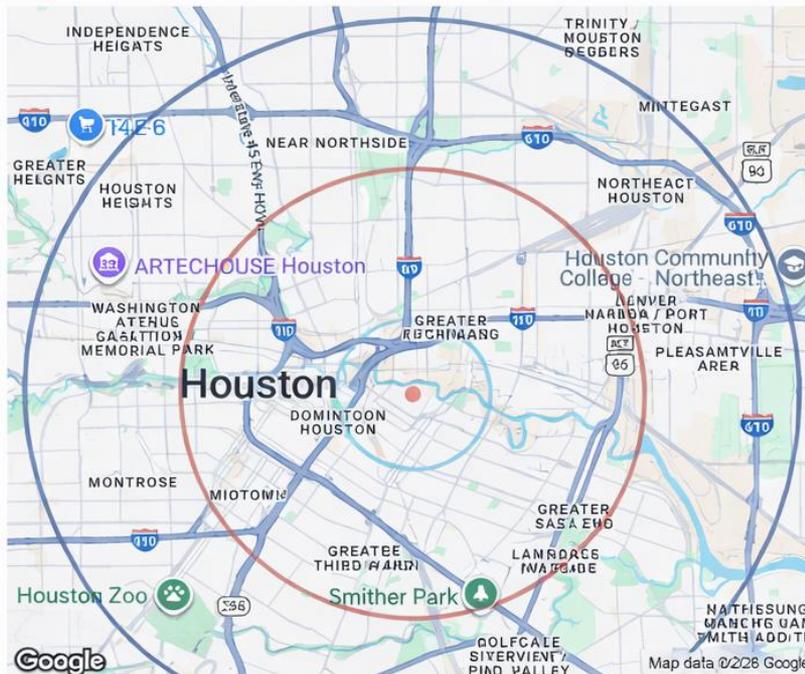
# FINANCIAL PROJECTIONS: CASH FLOW

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
<b>REVENUE</b>					
POTENTIAL GROSS REVENUE	\$80,400	\$82,812	\$85,296	\$87,855	\$90,491
ABSORPTION AND TURNOVER VACANCY	\$(16,500)	\$(4,141)	\$(4,265)	\$(4,393)	\$(4,525)
<b>EFFECTIVE GROSS REVENUE</b>	<b>\$63,900</b>	<b>\$78,671</b>	<b>\$81,032</b>	<b>\$83,462</b>	<b>\$85,966</b>
<b>OPERATING EXPENSES</b>					
REPAIRS AND MAINTENANCE	\$2,000	\$2,060	\$2,122	\$2,185	\$2,251
PROPERTY INSURANCE	\$5,000	\$5,150	\$5,305	\$5,464	\$5,628
PROPERTY TAX	\$16,000	\$16,480	\$16,974	\$17,484	\$18,008
<b>TOTAL OPERATING EXPENSES</b>	<b>\$23,000</b>	<b>\$23,690</b>	<b>\$24,401</b>	<b>\$25,133</b>	<b>\$25,887</b>
<b>NET OPERATING INCOME</b>	<b>\$40,900</b>	<b>\$54,981</b>	<b>\$56,631</b>	<b>\$58,329</b>	<b>\$60,079</b>
<i>CAP RATE</i>	4.33%	5.82%	5.99%	6.17%	6.36%

# DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	15,964	148,568	355,775
2010 Population	20,251	164,546	354,243
2020 Population	19,300	161,672	397,815
2025 Population	19,180	168,472	413,845
2025-2030 Growth Rate	1.86 %	0.96 %	0.79 %
2025 Daytime Population	13,276	316,497	650,478

2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15000	833	9,551	21,012
\$15000-24999	361	4,888	10,425
\$25000-34999	212	3,837	9,178
\$35000-49999	793	10,522	26,814
\$50000-74999	823	10,522	26,614
\$75000-99999	1,161	8,344	20,683
\$100000-149999	1,161	3,687	26,683
\$150000-199999	378	5,287	14,015
\$200000 or greater	731	3,868	10,944
Median HH Income	\$ 79,156	\$ 96,115	\$ 79,287
Average HH Income	\$ 104,037	\$ 105,250	\$ 130,842



HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Households	2,929	44,417	124,207
2010 Total Households	3,988	45,968	133,156
2025 Total Households	6,237	67,859	174,815
2025 Average Household Size	2.17	2.23	2.05
2025 Owner Occupied Housing	2,286	23,687	70,187
2025 Renter Occupied Housing	3,871	44,162	70,187
2030 Renter Occupied Housing	3,871	44,162	104,928
2025 Vacant Housing	1,241	12,239	37,593
2025 Total Housing	7,467	79,000	198,635

# CONFIDENTIALITY STATEMENT

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By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Real Broker, LLC. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Real Broker, LLC has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence of absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Real Broker, LLC has not verified, and will not verify, any of the information contained herein, nor has Real Broker, LLC conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

**PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.  
PLEASE CONTACT THE REAL BROKER LLC ADVISOR FOR MORE DETAILS.**

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