

**FOR
SALE**



The Bay House Apartments

**INCOME PRODUCING
188 units**



www.corproptx.com



**2041 San Sebastian Ct,
Houston, TX 77058**

Community Amenities:

- Access to Public Transportation
- Assigned Parking
- Beautiful Landscaping
- Business Center
- Cable Available
- Clubhouse
- Copy and Fax Services
- Corporate Housing Available
- Covered Parking
- Disability Access
- Easy Access to Freeways
- Easy Access to Shopping
- Guest Parking
- High-speed Internet Access
- Laundry Facility
- On-call Maintenance
- On-site Maintenance
- Public Parks Nearby
- Shimmering Swimming Pool
- Short-term Leasing Available
- State-of-the-Art Fitness Center



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\$18.25M

Apartment Features:

- 9Ft Ceilings
- All Utilities Included
- All-electric Kitchen
- Balcony or Patio
- Breakfast Bar
- Cable Ready
- Carpeted Floors
- Ceiling Fans
- Central Air and Heating
- Dishwasher
- Extra Storage
- Furnished Available
-
- Hardwood Floors
- Mini Blinds
- Pantry
- Refrigerator
- Tile Floors
- Vaulted Ceilings
- Vertical Blinds
- Views Available
- Walk-in Closets
- Washer and Dryer Connections*
- Washer and Dryer in Home*



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Units: 188
Built: 1984
Acres: 5.35



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Bay House Apartments provides a blend of comfort, style, and convenience in the heart of Houston, Texas. With 13 thoughtfully designed floor plans, this apartment community caters to a variety of lifestyles, offering spacious one, two, and three-bedroom layouts. Each residence is outfitted with desirable features, including private balconies or patios, modern air conditioning systems, sleek all-electric kitchens, and ample storage with walk-in closets and pantries.

Residents enjoy the convenience of cable-ready homes and high-speed internet access, making work-from-home or entertainment seamless. Located in a peaceful neighborhood with beautifully landscaped grounds, Bay House Apartments delivers an inviting retreat while remaining close to Houston's vibrant dining, shopping, and entertainment options. The community's pet-friendly policy ensures your furry companions are welcome, while a range of amenities fosters a true sense of home.



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The Bay House Apartments



UNIT TYPES	TYPE	NO. UNITS	% OF TOTAL	UNIT SIZE (SF)	NRA (SF)
STUDIO / 1 BA	Non-Furnished	12	6.3%	692	8,304
1 BD / 1 BA	Non-Furnished	23	12.1%	612	14,076
1 BD / 1 BA	Non-Furnished	4	2.1%	701	2,804
1 BD / 1 BA	Non-Furnished	3	1.6%	728	2,184
1 BD / 1 BA	Non-Furnished	29	15.3%	744	21,576
1 BD / 1 BA	Non-Furnished	24	12.6%	775	18,600
1 BD / 1 BA	Non-Furnished	12	6.3%	837	10,044
2 BD / 1 BA	Non-Furnished	8	4.2%	978	7,824
2 BD / 1 BA	Non-Furnished	16	8.4%	1,020	16,320
2 BD / 1.5 BA	Non-Furnished	16	8.4%	1,192	19,072
2 BD / 2 BA	Non-Furnished	30	15.8%	1,038	31,140
2 BD / 2.5 BA	Non-Furnished	5	2.6%	1,252	6,260
3 BD / 3 BA	Non-Furnished	4	2.1%	1,348	5,392
1 BD / 1 BA	Furnished	1	0.5%	612	612
1 BD / 1 BA	Furnished	3	1.6%	744	2,232
TOTAL/AVERAGE		190	100%	876	166,440
TOTAL NET RENTABLE AREA (NRA)					166,440

Number of Units	190
Average Unit Size	876 SF
Total Number of Buildings	28
Number of Stories	2
Development Density	35.5 Units/Acre (190 Units / 5.35 Acres)
Net Rentable Area (NRA)	168,596 SF
Parking Total	322 (Surface)
Open Parking Spaces	322
Parking Comment	Parking is consistent with the other projects in the market
Parking Spaces/Unit	1.7
Year Built	1965
Year Renovated	2022-2023



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Windows	Windows are double pane vinyl sliders with horizontal mini-blinds.
Doors	Interior doors are hollow, painted wood.
Flooring	Floor coverings for bath and kitchen areas are vinyl. The floor coverings in living areas are carpet. Upgraded units have engineered wood plank flooring. The Clubhouse has carpet and ceramic tile flooring.
Elevators	None
Project Amenities	The subject's common amenities include: access gates, laundry facility, swimming pool, fitness center, BBQ/picnic area, spa/hot tub, on-site courtesy officer and clubhouse.
Unit Amenities	Each unit features: A/C, patio/balcony, ceiling fan, carpeting, walk-in closet, vinyl flooring, vaulted ceilings (select units) and disposal.
Appliances	Each unit is equipped with an electric oven/range combination, garbage disposal, dishwasher, and refrigerator/freezer. The age and condition of appliances are considered to be new/newer as the property was recently renovated.
Laundry	Three laundry facilities
Countertops	The subject's units include granite countertops.
Cabinets	Typical wood cabinetry
Security	Each unit has a fire/smoke detector and dead bolt.
Fire Protection	The subject has smoke alarms but does not have a fire sprinkler system.
Landscaping	The subject has minimal landscaping. The renovations of the property included drought resistant landscaping with a few trees, minimal grass and stone. There is a sprinkler system.
Deferred Maintenance	Deferred maintenance is measured as the cost of repairing or restoring the item to new or reasonably new condition. Based on our interview with the property manager and the onsite inspection by the field appraiser, no observable deferred maintenance exists.
Hazardous Materials	This appraisal assumes that the improvements are constructed free of all hazardous waste and toxic materials, including (but not limited to) asbestos. Please refer to the Assumptions and Limiting Conditions section regarding this issue.
ADA Compliance	This analysis assumes that the subject complies with all ADA requirements. Please refer to the Assumptions and Limiting Conditions section regarding this issue.
Conclusion	The subject improvements are in average condition for their age and for the surrounding neighborhood. The interiors have Class B/C standard finish, similar to most other properties in the immediate area. The roofs are reportedly in good condition with no roof leaks reported. Appliances are considered to be in good condition. The property has an attractive design and good curb appeal.



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Local Area Demographics

DESCRIPTION	1 MILE	3 MILES	5 MILES	DESCRIPTION	1 MILE	3 MILES	5 MILES
POPULATION				AVERAGE HOUSEHOLD INCOME			
2010 Population	5,813	62,914	163,267	2022	\$98,892	\$117,089	\$134,702
2020 Population	7,390	70,742	187,732	2027	\$129,167	\$142,035	\$161,368
2022 Population	7,496	69,885	191,535	Change 2022-2027	30.61%	21.30%	19.80%
2027 Population	8,172	73,110	202,787	MEDIAN HOUSEHOLD INCOME			
Change 2010-2020	27.13%	12.44%	14.98%	2022	\$60,069	\$81,319	\$97,583
Change 2020-2022	1.43%	(1.21%)	2.03%	2027	\$88,630	\$99,725	\$120,606
Change 2022-2027	9.02%	4.61%	5.87%	Change 2022-2027	47.55%	22.63%	23.59%
POPULATION 65+				PER CAPITA INCOME			
2020 Population	1,349	9,563	24,439	2022	\$50,808	\$52,775	\$54,670
2022 Population	1,365	9,567	25,048	2027	\$67,184	\$64,572	\$65,715
2027 Population	1,669	11,265	29,716	Change 2022-2027	32.23%	22.35%	20.20%
Change 2020-2022	1.19%	0.04%	2.49%	2022 HOUSEHOLDS BY INCOME			
Change 2022-2027	22.27%	17.75%	18.64%	<\$15,000	9.2%	6.9%	5.0%
NUMBER OF HOUSEHOLDS				\$15,000-\$24,999	4.0%	4.4%	4.2%
2010 Households	2,930	27,066	65,215	\$25,000-\$34,999	14.6%	8.4%	6.4%
2020 Households	3,567	30,650	76,101	\$35,000-\$49,999	15.9%	10.4%	9.2%
2022 Households	3,917	31,258	77,366	\$50,000-\$74,999	14.5%	16.8%	15.3%
2027 Households	4,327	32,990	82,200	\$75,000-\$99,999	7.0%	12.3%	11.0%
Change 2010-2020	21.74%	13.24%	16.69%	\$100,000-\$149,999	17.5%	16.7%	18.6%
Change 2020-2022	9.81%	1.98%	1.66%	\$150,000-\$199,999	6.6%	9.9%	11.7%
Change 2022-2027	10.47%	5.54%	6.25%	\$200,000 or greater	10.8%	14.2%	18.6%
HOUSING UNITS (2022)				MEDIAN HOME VALUE			
Owner Occupied	1,308	15,423	45,133		\$249,704	\$231,132	\$250,891
Renter Occupied	2,618	15,870	32,295	AVERAGE HOME VALUE			
HOUSING UNITS BY YEAR BUILT					\$305,728	\$267,267	\$283,575
Built 2010 or later	172	1,183	6,784	HOUSING UNITS BY UNITS IN STRUCTURE			
Built 2000 to 2009	289	4,349	12,712	1, detached	882	14,331	46,994
Built 1990 to 1999	409	6,516	16,809	1, attached	352	1,733	2,048
Built 1980 to 1989	422	6,893	17,793	2	0	226	401
Built 1970 to 1979	1,309	6,396	13,482	3 or 4	283	1,053	2,088
Built 1960 to 1969	1,181	4,894	7,660	5 to 9	603	2,982	5,695
Built 1950 to 1959	121	715	1,307	10 to 19	583	5,153	8,572
Built 1940 to 1949	13	67	109	20 to 49	260	1,981	4,353
Built 1939 or earlier	0	243	712	50 or more	964	3,598	6,603
				Mobile home	0	183	507
				Boat, RV, van, etc.	0	55	167



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Bay House Apartments presents an exceptional opportunity for investors seeking to capitalize on a well-positioned asset in Houston's thriving Nassau Bay submarket. This property combines steady rental income, a prime location, and strong market fundamentals, making it a standout addition to any real estate portfolio.

With consistent occupancy rates and competitive rental prices, Bay House Apartments delivers reliable cash flow. Its location in a growth-oriented market ensures continued demand and opportunities for appreciation, making it a compelling investment for both seasoned and first-time multi-family property investors.



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