

Tohme Properties

**Offering Memorandum
New Construction 16 Unit Apartment Building**

**Ocean View Lofts
1009 8th Street, 77550, Galveston, TX
801 Broadway, 77550, Galveston, TX**

Email tohmeprop@gmail.com
Phone +1 281 407 1886
Website tohmecapital.com



TOHME CAPITAL

Property Description

Living in Galveston: Coastal Charm with a Historic Touch

Galveston is a thriving coastal city with a unique blend of historical charm, strong economic drivers, and a growing demand for rental housing, making it an excellent location for multifamily property investments. 45 minutes from Houston, Galveston's tourism industry attracts over 7 million visitors annually, supporting a robust short and long-term rental market, while major employers like UTMB and the Port of Galveston ensure a steady influx of professionals and students seeking housing.

With limited land availability, a favorable climate for appreciation, and proximity to Houston, Galveston offers investors a rare opportunity to capitalize on high occupancy rates, consistent rental income, and long-term value growth.

Ocean View Lofts

Step into luxury with this stunning new construction apartment building, boasting serene ocean views and located just a walk away from the UTMB Hospital and the beach. The interior shines with porcelain floors, quartz countertops, and sophisticated marble showers. Stainless steel appliances and a washer-dryer in-unit blend convenience with modern elegance, while recessed lighting enhances the ambiance.

The kitchen is a chef's dream, featuring sleek quartz countertops and high-end stainless steel appliances. Experience ultimate relaxation in the bathrooms, each with a spa-like rain shower head and marble floors for a rejuvenating start or end to your day. This apartment isn't just a place to live; it's a lifestyle of luxury, convenience, and coastal bliss. Embrace a daily retreat where every detail is designed for sophisticated living and comfort.



TOHME CAPITAL

Property Highlights



Tourism growth:

Galveston has experienced significant growth in its tourism sector over the past decade, solidifying its status as a premier destination on the Gulf Coast. Visitor numbers have risen from approximately 4.5 million in 2009 to over 8.1 million in 2022, marking an increase of more than 80%. This surge in tourism has led to a substantial economic impact, with visitor spending reaching \$1.2 billion in 2022, a 27% increase from the previous year.

UTMB growth:

Over the past decade, the University of Texas Medical Branch (UTMB) has experienced significant growth across various facets of its operations. UTMB has been in Galveston over 100 years and is one of the oldest medical school and hospital systems in Texas. In terms of student enrollment, UTMB's fall semester began with 3,200 students and nearly 900 faculty members, marking a 42% increase in enrollment since 2006. Financially, UTMB's endowment has also seen substantial growth.

Appreciation:

Over the past decade, Galveston has experienced significant growth in real estate values. Home appreciation rates have been among the highest in the nation, with properties appreciating by approximately 131.93%, averaging an annual increase of 8.78%. This robust appreciation places Galveston in the top 20% of U.S. cities for real estate value growth, highlighting its strong investment potential.

Resilient Market:

The healthcare sector is typically less affected by economic downturns, providing a stable source of rental income even during uncertain times. This, combined with the property's prime location and unique features, enhances its investment appeal.

Low Vacancy Rates:

With a target demographic that values quality housing and convenience, the property is likely to experience low vacancy rates. This minimizes the risk of income loss associated with prolonged vacancies.

Galveston Growth:

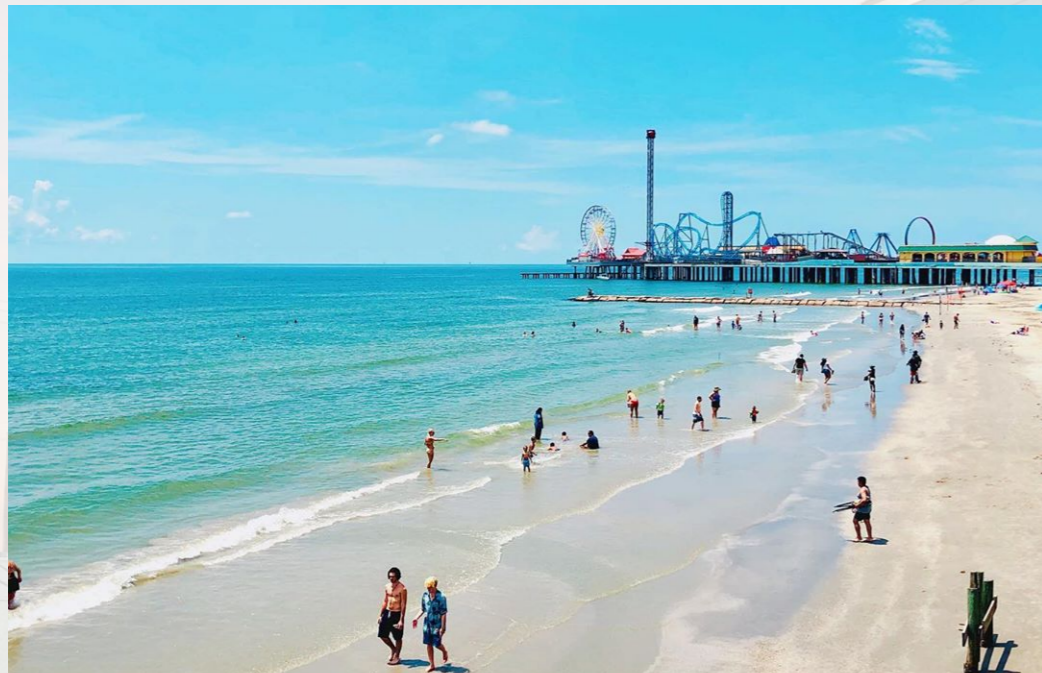
Port of Galveston Expansion: Construction has commenced on the port's fourth cruise terminal, a \$151 million project at Pier 16, featuring a 165,000-square-foot terminal and a \$55 million parking garage, slated to open in November 2025.

West Galveston Mixed-Use Development: A \$250 million mixed-use project is planned for the western end of the Seawall, aiming to enhance residential, commercial, and recreational spaces, further boosting the local economy.

Margaritaville: The \$250 million Galveston development will span 300,000 square feet and bring hundreds of jobs to the island.



Property Pictures



TOHME CAPITAL

Property Pictures



Property Location



Property Location



Investment Summary & P&L

Revenue Details	
Addresses	1009 8th street, 801 Broadway
Units	1-16
Base rent total units	\$23,477.00
Water and Trash	\$75 = \$1200/month
Furniture	\$300/month
Revenue	\$302.304.00/year
Expenses	
Utilities:	13k/year
Insurance:	25k/year
Taxes:	25k/year
Maintenance:	7.2k/year
Total Expenses	70.6k/year
NOI:	231.7k/year



P&L 2025

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Income	Actual	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Yearly
Rental Income	\$23,477.00	\$23,477.00	\$23,477.00	\$23,477.00	\$23,477.00	\$23,477.00	\$23,477.00	\$23,477.00	\$23,477.00	\$23,477.00	\$23,477.00	\$23,477.00	\$281,724.00
Late Fee	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$1,680.00
Furniture rental	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$4,500.00
Utilities	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00	\$14,400.00
Total	\$25,192.00	\$25,192.00	\$25,192.00	\$25,192.00	\$25,192.00	\$25,192.00	\$25,192.00	\$25,192.00	\$25,192.00	\$25,192.00	\$25,192.00	\$25,192.00	\$302,304.00
Expenses													
Utilities													
Water / Sewage	\$640.00	\$640.00	\$640.00	\$640.00	\$640.00	\$640.00	\$640.00	\$640.00	\$640.00	\$640.00	\$640.00	\$640.00	\$7,680.00
Electric	\$132.00	\$132.00	\$132.00	\$132.00	\$132.00	\$132.00	\$132.00	\$132.00	\$132.00	\$132.00	\$132.00	\$132.00	\$1,584.00
Trash	\$213.00	\$213.00	\$213.00	\$213.00	\$213.00	\$213.00	\$213.00	\$213.00	\$213.00	\$213.00	\$213.00	\$213.00	\$2,556.00
Fire Alarm Monitoring	\$97.48	\$97.48	\$97.48	\$97.48	\$97.48	\$97.48	\$97.48	\$97.48	\$97.48	\$97.48	\$97.48	\$97.48	\$1,169.76
Insurance													
Flood	\$533.34	\$533.34	\$533.34	\$533.34	\$533.34	\$533.34	\$533.34	\$533.34	\$533.34	\$533.34	\$533.34	\$533.34	\$6,400.08
Windstorm	\$1,071.16	\$1,071.16	\$1,071.16	\$1,071.16	\$1,071.16	\$1,071.16	\$1,071.16	\$1,071.16	\$1,071.16	\$1,071.16	\$1,071.16	\$1,071.16	\$12,853.92
Fire / Liability	\$499.40	\$499.40	\$499.40	\$499.40	\$499.40	\$499.40	\$499.40	\$499.40	\$499.40	\$499.40	\$499.40	\$499.40	\$5,992.80
Taxes (based on 808 Sealy Street - previously constructed 8 unit property)	\$2,098.66	\$2,098.66	\$2,098.66	\$2,098.66	\$2,098.66	\$2,098.66	\$2,098.66	\$2,098.66	\$2,098.66	\$2,098.66	\$2,098.66	\$2,098.66	\$25,183.92
Maintenance (estimated)	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$7,200.00
Total Expenses	\$5,885.04	\$5,885.04	\$5,885.04	\$5,885.04	\$5,885.04	\$5,885.04	\$5,885.04	\$5,885.04	\$5,885.04	\$5,885.04	\$5,885.04	\$5,885.04	\$70,620.48
NOI	\$19,306.96	\$19,306.96	\$19,306.96	\$19,306.96	\$19,306.96	\$19,306.96	\$19,306.96	\$19,306.96	\$19,306.96	\$19,306.96	\$19,306.96	\$19,306.96	\$231,683.52



Rent Roll

Unit	Unit Type	Sq Ft	Rent	Furniture Income	Water/Trash Income	Total Charges	Balance	Security Deposit	Move In	Lease end
1009 8th street										
A	2 Bed	451.5	\$1600.00	\$0.00	\$75.00	\$1675.00	\$0.00	\$1600.00	06/22/2024	06/30/2025
B	1 Bed	402.5	\$1500.00	\$0.00	\$75.00	\$1575.00	\$0.00	\$0.00	06/14/2024	06/30/2025
C	1 Bed / Balcony / Ocean View	413.5	\$1299.00	\$75.00	\$75.00	\$1449.00	\$0.00	\$0.00	01/12/2025	12/31/2025
D	2 Bed / Balcony / Ocean View	440.5	\$1400.00	\$0.00	\$75.00	\$1475.00	\$0.00	\$0.00	08/31/2024	08/31/2025
E	2 Bed / Ocean View	451.5	\$1600.00	\$0.00	\$75.00	\$1675.00	\$0.00	\$0.00	06/19/2024	06/30/2025
F	1 Bed	402.5	\$1500.00	\$0.00	\$75.00	\$1575.00	\$0.00	\$0.00	08/01/2024	07/31/2025
G	1 Bed / Balcony / Ocean View	413.5	\$1600.00	\$0.00	\$75.00	\$1675.00	\$0.00	\$1350.00	06/22/2024	06/30/2025
H	2 Bed / Balcony / Ocean View	440.5	\$1353.00	\$75.00	\$75.00	\$1503.00	\$0.00	\$0.00	12/28/2024	12/31/2025
801 Broadway										
A	2 Bed	451.5	\$1600.00	\$75.00	\$75.00	\$1750.00	\$0.00	\$0.00	6/22/24	06/30/2025
B	1 Bed	402.5	\$1500.00	\$0.00	\$75.00	\$1575.00	\$0.00	\$0.00	08/01/2024	07/31/2025
C	1 Bed / Balcony / Ocean View	413.5	\$1349.00	\$0.00	\$75.00	\$1424.00	\$0.00	\$0.00	10/04/2025	10/31/2025
D	2 Bed / Balcony / Ocean View	440.5	\$1374.00	\$75.00	\$75.00	\$1524.00	\$0.00	\$0.00	11/01/2024	10/31/2025
E	2 Bed	451.5	\$1399.00	\$0.00	\$75.00	\$1474.00	\$0.00	\$0.00	10/10/2024	10/31/2025
F	1 Bed	402.5	\$1500.00	\$0.00	\$75.00	\$1575.00	\$0.00	\$0.00	07/15/2024	07/31/2025
G	1 Bed / Balcony	413.5	\$1575.00	\$0.00	\$75.00	\$1650.00	\$0.00	\$1350.00	10/01/2024	09/30/2025
H	2 Bed / Balcony	440.5	\$1328.00	\$75.00	\$75.00	\$1478.00	\$0.00	\$500.00	01/24/2025	01/31/2026

Email tohmeprop@gmail.com
Phone +1 281 407 1886
Website tohmecapital.com