



## Rent Comparables

# 5301 FM 517 Rd E

Villas on 517

72 Unit Apartment Building

Dickinson, Texas - Briar Glen Neighborhood

PREPARED BY

**Marcus & Millichap**

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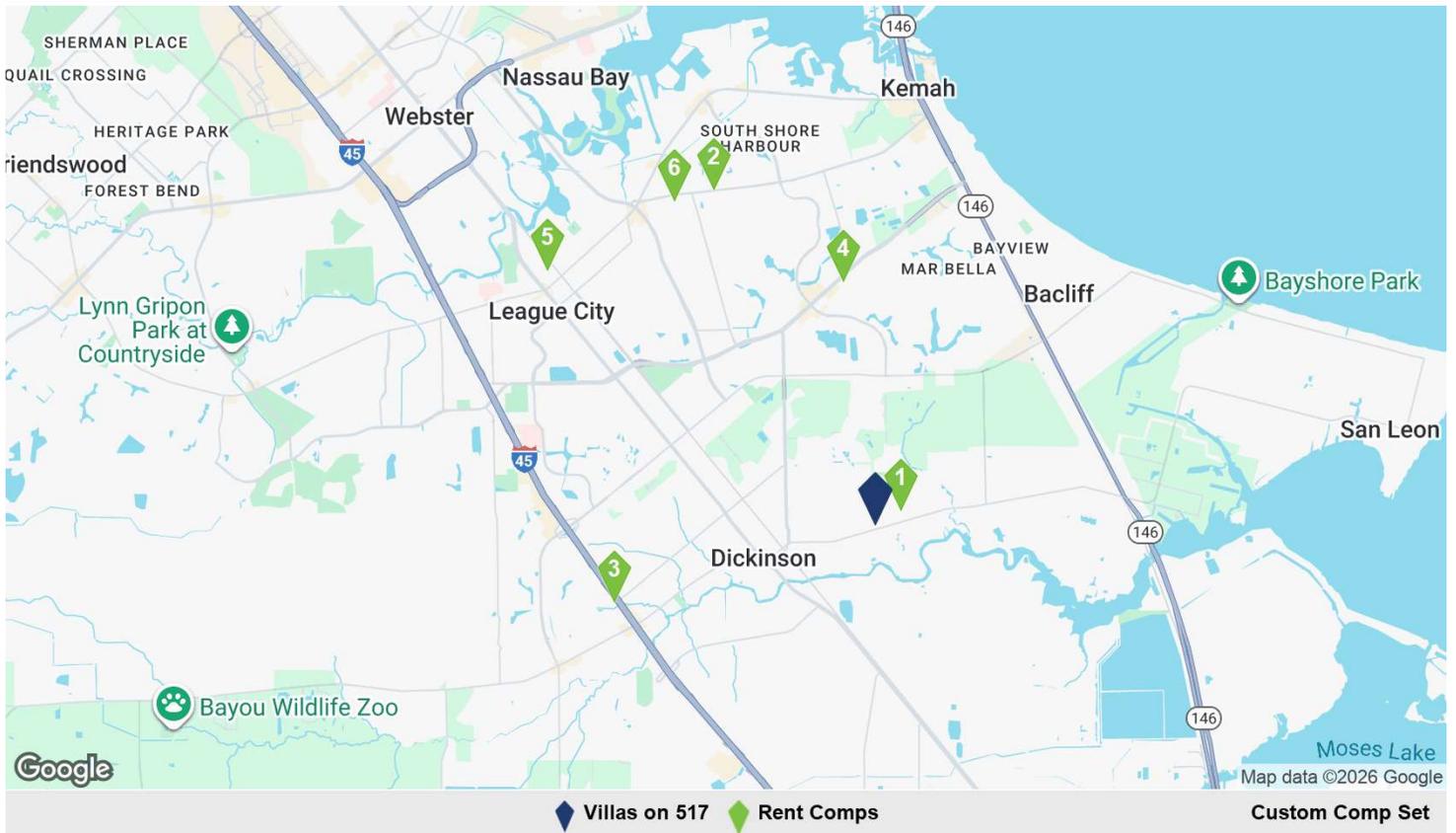


# Rent Comparables Summary

5301 FM 517 Rd E - Villas on 517

No. Rent Comps	Avg. Rent Per Unit	Avg. Rent Per SF	Avg. Vacancy Rate
<b>6</b>	<b>\$1,244</b>	<b>\$1.37</b>	<b>14.1%</b>

## RENT COMP LOCATIONS



## RENT COMPS SUMMARY STATISTICS

Unit Breakdown	Low	Average	Median	High
Total Units	48	103	117	140
Studio Units	0	0	0	2
One Bedroom Units	0	28	13	92
Two Bedroom Units	16	56	56	106
Three Bedroom Units	0	18	7	62
Property Attributes	Low	Average	Median	High
Year Built	1970	1981	1979	2002
Number of Floors	2	2	2	3
Average Unit Size SF	775	912	880	1,062
Vacancy Rate	3.2%	14.1%	12.1%	34.5%
Star Rating	★★★★★	★★★★★ 2.8	★★★★★	★★★★★

# Rent Comparables Summary

5301 FM 517 Rd E - Villas on 517

Property Name/Address	Rating	Yr Built	Property Size		Asking Rent Per Month Per Unit				Rent/SF
			Units	Avg Unit SF	Studio	1 Bed	2 Bed	3 Bed	
1 Banyan Bay Dickinson 5601 FM 517 E	★★★★★	1972	58	857	-	\$899	\$1,344	\$1,779	\$1.48
2 Coronado Townhomes 2628 Quivira Trce	★★★★★	2002	140	1,062	-	-	\$1,491	\$1,598	\$1.45
3 Bayou Village 110 W Deats Rd	★★★★★	1985	108	775	-	\$1,046	\$1,449	-	\$1.43
4 Banyan Cove 3001 E League City Pky	★★★★★	1976	125	786	-	\$862	\$1,103	\$1,279	\$1.30
5 Third Street Apartments 310 Waco Ave	★★★★★	1970	48	904	\$903	\$1,006	\$1,217	\$1,405	\$1.29
6 Harbor Walk 2751 FM 518 Rd E	★★★★★	1981	138	1,006	-	-	\$1,209	\$1,499	\$1.27
Villas on 517 5301 FM 517 Rd E	★★★★★	1997	72	1,102	-	\$1,028	\$1,359	\$1,605	\$1.24

# Rent Comparables Summary

5301 FM 517 Rd E - Villas on 517

Property Name/Address	Total Units	Vacancy		Availability		Asking Rent		Effective Rent		Concessions
		Units	%	Units	%	Per Unit	Per SF	Per Unit	Per SF	
1 Banyan Bay Dickinson 5601 FM 517 E	58	11	19.0%	11	19.0%	\$1,267	\$1.48	\$1,188	\$1.39	6.2%
2 Coronado Townhomes 2628 Quivira Trce	140	5	3.6%	0	0.0%	\$1,538	\$1.45	\$1,530	\$1.44	0.5%
3 Bayou Village 110 W Deats Rd	108	37	34.3%	36	33.3%	\$1,105	\$1.43	\$1,094	\$1.41	1.0%
4 Banyan Cove 3001 E League City Pky	125	17	13.6%	17	13.6%	\$1,020	\$1.30	\$1,010	\$1.28	1.0%
5 Third Street Apartments 310 Waco Ave	48	2	4.2%	4	8.3%	\$1,166	\$1.29	\$1,160	\$1.28	0.5%
6 Harbor Walk 2751 FM 518 Rd E	138	15	10.9%	11	8.0%	\$1,276	\$1.27	\$1,263	\$1.26	1.0%
Villas on 517 5301 FM 517 Rd E	72	4	5.6%	2	2.8%	\$1,363	\$1.24	\$1,362	\$1.24	0.1%

# Rent Comparables Photo Comparison

5301 FM 517 Rd E



**1 Banyan Bay Dickinson** [↻](#)  
 5601 FM 517 E  
 58 Units / 2 Stories  
**Rent/SF \$1.48**, Vacancy 19.0%  
 Owner: Galilee Equity Management  
 ★★★★★



**2 Coronado Townhomes** [↻](#)  
 2628 Quivira Trce  
 140 Units / 2 Stories  
**Rent/SF \$1.45**, Vacancy 3.6%  
 Owner: Texas Inter-Faith  
 ★★★★★



**3 Bayou Village** [↻](#)  
 110 W Deats Rd  
 108 Units / 3 Stories  
**Rent/SF \$1.43**, Vacancy 34.3%  
 Owner: Sweetbriar Partners, Ltd  
 ★★★★★



**4 Banyan Cove** [↻](#)  
 3001 E League City Pky  
 125 Units / 2 Stories  
**Rent/SF \$1.30**, Vacancy 13.6%  
 Owner: Conrad Ellestad  
 ★★★★★



**5 Third Street Apartments** [↻](#)  
 310 Waco Ave  
 48 Units / 2 Stories  
**Rent/SF \$1.29**, Vacancy 4.2%  
 Owner: 310 Waco Llc  
 ★★★★★



**6 Harbor Walk** [↻](#)  
 2751 FM 518 Rd E  
 138 Units / 2 Stories  
**Rent/SF \$1.27**, Vacancy 10.9%  
 Owner: Keener Investments  
 ★★★★★



**Villas on 517** [↻](#)  
 5301 FM 517 Rd E  
 72 Units / 2 Stories  
**Rent/SF \$1.24**, Vacancy 5.6%  
 Owner: Oak Wood Ventures  
 ★★★★★

# Rent Comparables by Bedroom

5301 FM 517 Rd E - Villas on 517

## Studio Comps

**\$903**

Subject

-

## One Bed Comps

**\$978**

Subject

**\$1,028**

## Two Bed Comps

**\$1,282**

Subject

**\$1,359**

## Three Bed Comps

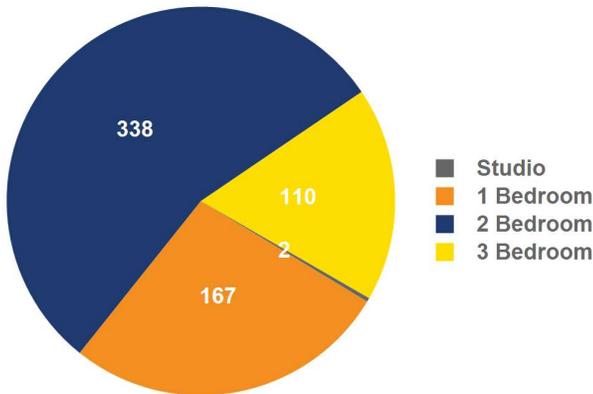
**\$1,539**

Subject

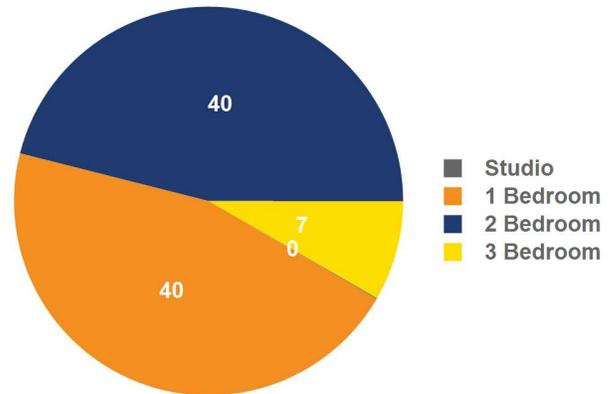
**\$1,605**

Current Conditions in Rent Comps	Studio	1 Bedroom	2 Bedroom	3 Bedroom
Total Number of Units	2	167	338	110
Vacancy Rate	3.0%	23.7%	11.8%	6.6%
Asking Rent Per Unit	\$903	\$978	\$1,282	\$1,539
Asking Rent Per SF	\$1.57	\$1.38	\$1.38	\$1.30
Effective Rents Per Unit	\$899	\$969	\$1,260	\$1,528
Effective Rents Per SF	\$1.56	\$1.37	\$1.36	\$1.29
Concessions	0.4%	0.9%	1.7%	0.7%
Changes Past Year in Rent Comps	Studio	1 Bedroom	2 Bedroom	3 Bedroom
Year-Over-Year Effective Rent Growth	0.4%	-0.6%	-2.3%	1.9%
Year-Over-Year Vacancy Rate Change	0.2%	5.8%	1.6%	1.6%
12 Month Absorption in Units	0	-8	-5	-2

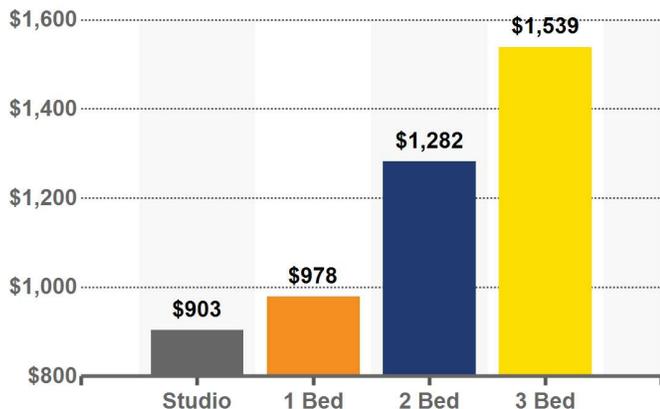
## EXISTING UNITS



## VACANT UNITS



## ASKING RENT PER UNIT PER MONTH



## 12 MONTH ABSORPTION IN UNITS



# One Bedroom Rent Comparables

5301 FM 517 Rd E - Villas on 517

Property Name/Address	Rating	One Bedroom Rent Per Unit	Rent/SF	Change in Rent	
				Quarter	Year
Bayou Village 110 W Deats Rd	★★★★★	\$1,046 \$1,031   \$1,060	\$1.45	0.0%	1.9%
Villas on 517 5301 FM 517 Rd E	★★★★☆	\$1,028 	\$1.43	0.0%	3.9%
Third Street Apartments 310 Waco Ave	★★★★★	\$1,006 \$992   \$1,025	\$1.31	0.0%	0.4%
Banyan Bay Dickinson 5601 FM 517 E	★★★★★	\$899 	\$1.21	0.0%	-15.1%
Banyan Cove 3001 E League City Pky	★★★★★	\$862 	\$1.33	0.0%	-1.9%

\$400      \$750      \$1,100      \$1,450      \$1,800

# Two Bedroom Rent Comparables

5301 FM 517 Rd E - Villas on 517

Property Name/Address	Rating	Two Bedroom Rent Per Unit	Rent/SF	Change in Rent	
				Quarter	Year
Coronado Townhomes 2628 Quivira Trce	★★★★★	\$1,491 \$1,333 - \$1,526	\$1.54	0.0%	1.7%
Bayou Village 110 W Deats Rd	★★★★★	\$1,449	\$1.35	0.0%	5.2%
Villas on 517 5301 FM 517 Rd E	★★★★★	\$1,359 \$1,342 - \$1,395	\$1.22	0.0%	-4.4%
Banyan Bay Dickinson 5601 FM 517 E	★★★★★	\$1,344 \$1,281 - \$1,392	\$1.53	-2.1%	3.1%
Third Street Apartments 310 Waco Ave	★★★★★	\$1,217 \$1,123 - \$1,395	\$1.35	0.0%	0.4%
Harbor Walk 2751 FM 518 Rd E	★★★★★	\$1,209 \$1,120 - \$1,390	\$1.26	-0.4%	-4.6%
Banyan Cove 3001 E League City Pky	★★★★★	\$1,103 \$1,053 - \$1,152	\$1.33	0.0%	-5.0%

\$200      \$750      \$1,300      \$1,850      \$2,400

# Three Bedroom Rent Comparables

5301 FM 517 Rd E - Villas on 517

Property Name/Address	Rating	Three Bedroom Rent Per Unit	Rent/SF	Change in Rent	
				Quarter	Year
Banyan Bay Dickinson 5601 FM 517 E	★★★★★	\$1,779	\$1.62	0.0%	0.0%
Villas on 517 5301 FM 517 Rd E	★★★★☆	\$1,605	\$1.32	0.0%	1.1%
Coronado Townhomes 2628 Quivira Trce	★★★★★	\$1,598	\$1.35	0.0%	1.7%
Harbor Walk 2751 FM 518 Rd E	★★★★★	\$1,499	\$1.30	1.2%	9.3%
Third Street Apartments 310 Waco Ave	★★★★★	\$1,405 \$1,305 - \$1,505	\$1.04	0.0%	0.4%
Banyan Cove 3001 E League City Pky	★★★★★	\$1,279	\$1.03	0.0%	-16.1%

\$800      \$1,150      \$1,500      \$1,850      \$2,200



## Construction Survey

# 5301 FM 517 Rd E

Villas on 517

72 Unit Apartment Building

Dickinson, Texas - Briar Glen Neighborhood

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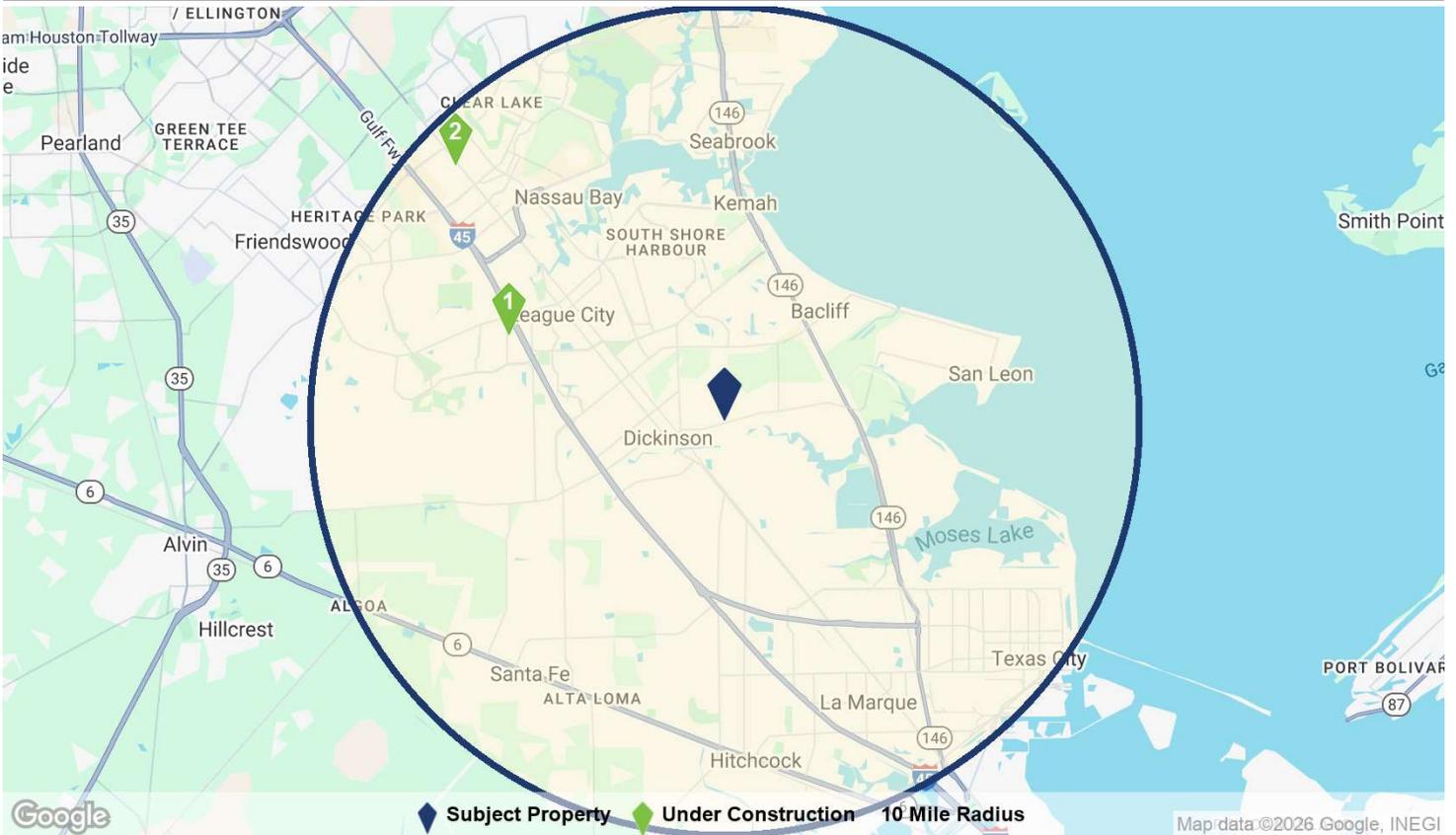


# Under Construction Properties

5301 FM 517 Rd E - Villas on 517

Properties	Units	Percent of Inventory	Avg. No. Units
<b>2</b>	<b>416</b>	<b>1.0%</b>	<b>208</b>

## UNDER CONSTRUCTION PROPERTIES



## UNDER CONSTRUCTION SUMMARY STATISTICS

	Low	Average	Median	High
Property Size in Units	80	208	208	336
Number of Stories	1	2	2	4
Average Unit Size SF	1200	1200	1200	1200
Star Rating	★★★★★	★★★★★ 3.5	★★★★★	★★★★★
Delivery Date	Feb 2026	Nov 2026	Nov 2026	Sep 2027
Months to Delivery	1	10	10	20
Construction Period in Months	20	21	21	22

# Under Construction Properties

5301 FM 517 Rd E - Villas on 517

## COMPLETIONS WITHIN NEXT 3 MONTHS

Property Name/Address	Rating	Units	Stories	Start	Complete	Developer/Owner
 <b>The Magnolia Living</b> 540 Hobbs Rd	★ ★ ★ ★ ★	80	1	Jun 2024	Feb 2026	- Core Management Group, LLC

## COMPLETIONS MORE THAN 6 MONTHS AWAY

Property Name/Address	Rating	Units	Stories	Start	Complete	Developer/Owner
 <b>16200 State Highway 3</b>	★ ★ ★ ★ ★	336	4	Nov 2025	Sep 2027 (Estimated)	OHT Partners -