

FOR SALE

RESIDENCIAS HOBBY

8700 Gulf Fwy, Houston, TX 77017



partners

EXCLUSIVELY LISTED BY:

PRIMARY CONTACT



Matthew Bean
Associate

 713.405.7480

 matthew.bean@partnersrealestate.com



Scott Lunine
Partner, EVP

 713.854.5946

 scott.lunine@partnersrealestate.com



Ryan DeGennaro
Senior Vice President

 713.316.7059

 ryan.degennaro@partnersrealestate.com

EXECUTIVE SUMMARY

Located along the high-visibility 8700 Gulf Freeway corridor with direct access to Interstate 45, this asset is a repositioned hospitality-to-multifamily conversion operating as workforce housing in a demand-driven submarket. The property features copper wiring, recent capital improvements—including two roofs replaced in 2024--and 9 fully renovated units, supporting both operational stability and continued value-add potential. Positioned between Downtown Houston and the Hobby Airport area, the asset benefits from strong visibility and accessibility, offering investors a cash-flowing opportunity with upside through further unit upgrades and operational optimization





PROPERTY DETAILS

**8700 GULF FWY
HOUSTON, TX 77017**

**SALE PRICE
\$5,250,000**

**BUILDING SF
44,392**

**LOT SIZE SF
82,625**

**LOT SIZE AC
1.90**

**STORIES
2**

**YEAR BUILT/RENOVATED
1960/2023**

**PARCEL-ID
0642150000027**

**FLOOD RISK
500 YEAR**

**SUBMARKET
HOUSTON HOBBY AIRPORT/NASA**

PROPERTY HIGHLIGHTS

Hospitality-Style Layout & On-Site Amenities

The property features a traditional exterior-corridor layout reflective of its hospitality origins, offering operational efficiency and ease of access for residents. On-site amenities include a pool, ample surface parking, and high-speed internet, supporting both short-term and extended-stay tenants. Of the 81 units, 36 are equipped with kitchenettes, enhancing livability for longer-term residents, while 9 units have been recently renovated, providing a mark-to-market opportunity and improved product offering within the existing unit mix.

Strategic Location & Demand Drivers

Positioned within the Greater Hobby Airport submarket, the asset benefits from consistent demand driven by proximity to William P. Hobby Airport, surrounding industrial employment hubs, and strong connectivity via the Gulf Freeway. This strategic location supports stable occupancy from a diverse tenant base seeking convenient, affordable housing options within the Houston metro area.

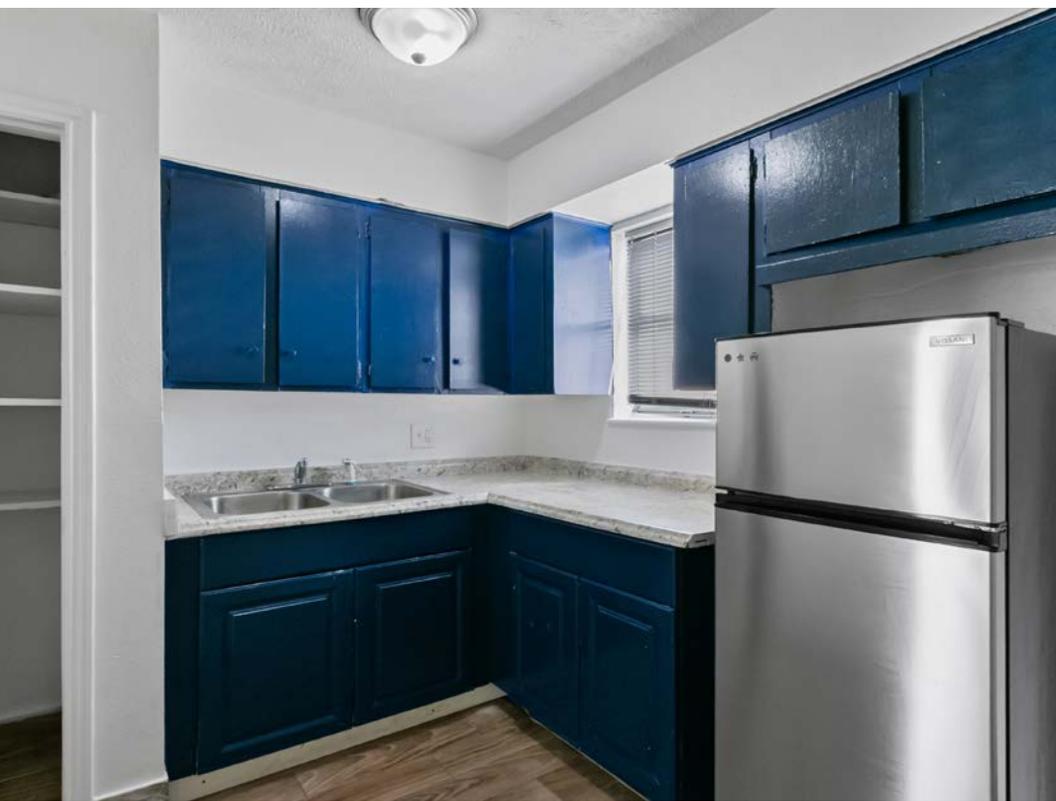
Recently Renovated Asset with Near-Term CapEx Advantages

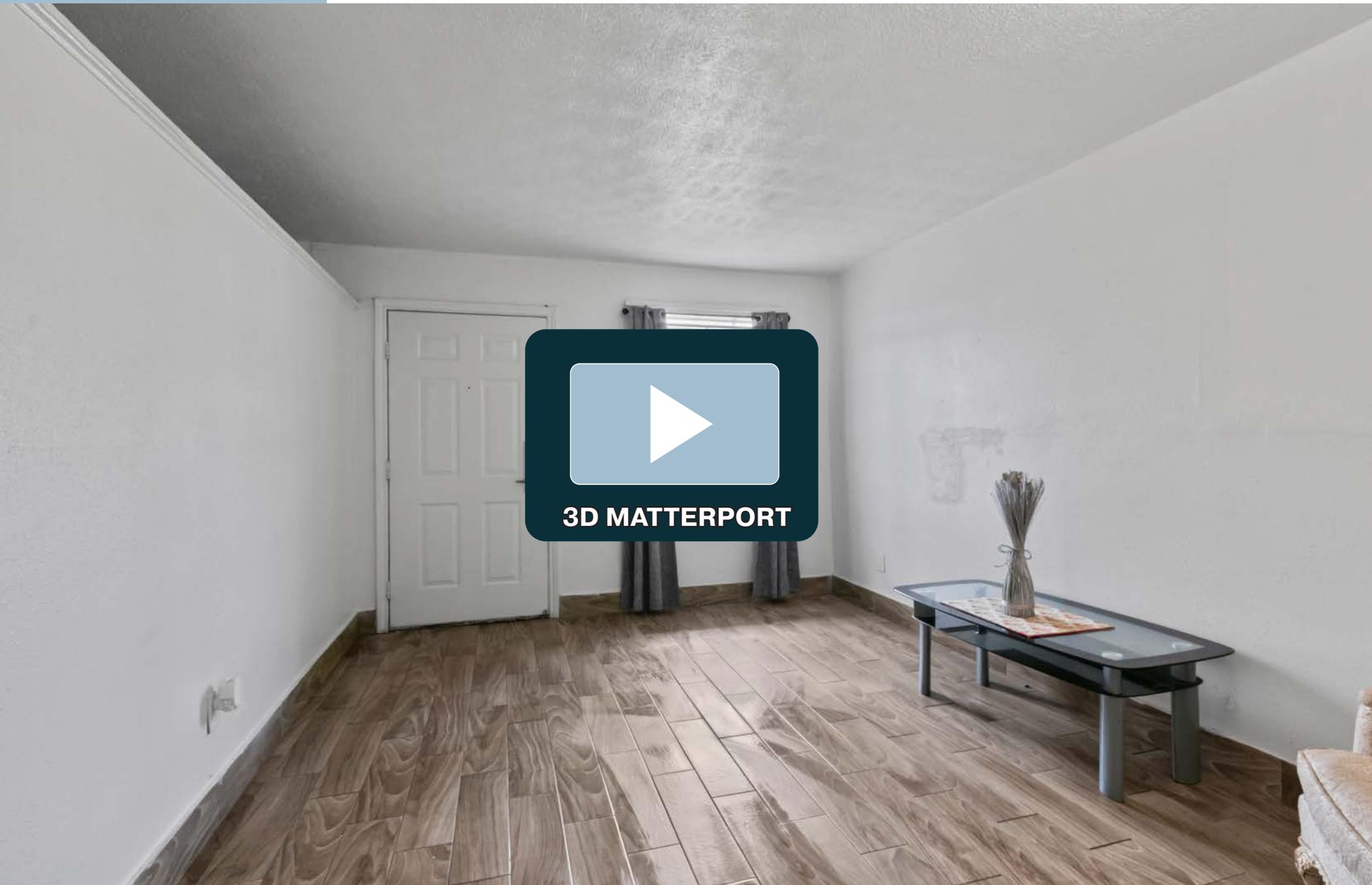
Recent property improvements completed in 2023 enhance the overall guest experience while potentially limiting near-term capital expenditure requirements for new ownership.

Scaled Hospitality Asset with Strong Revenue Potential

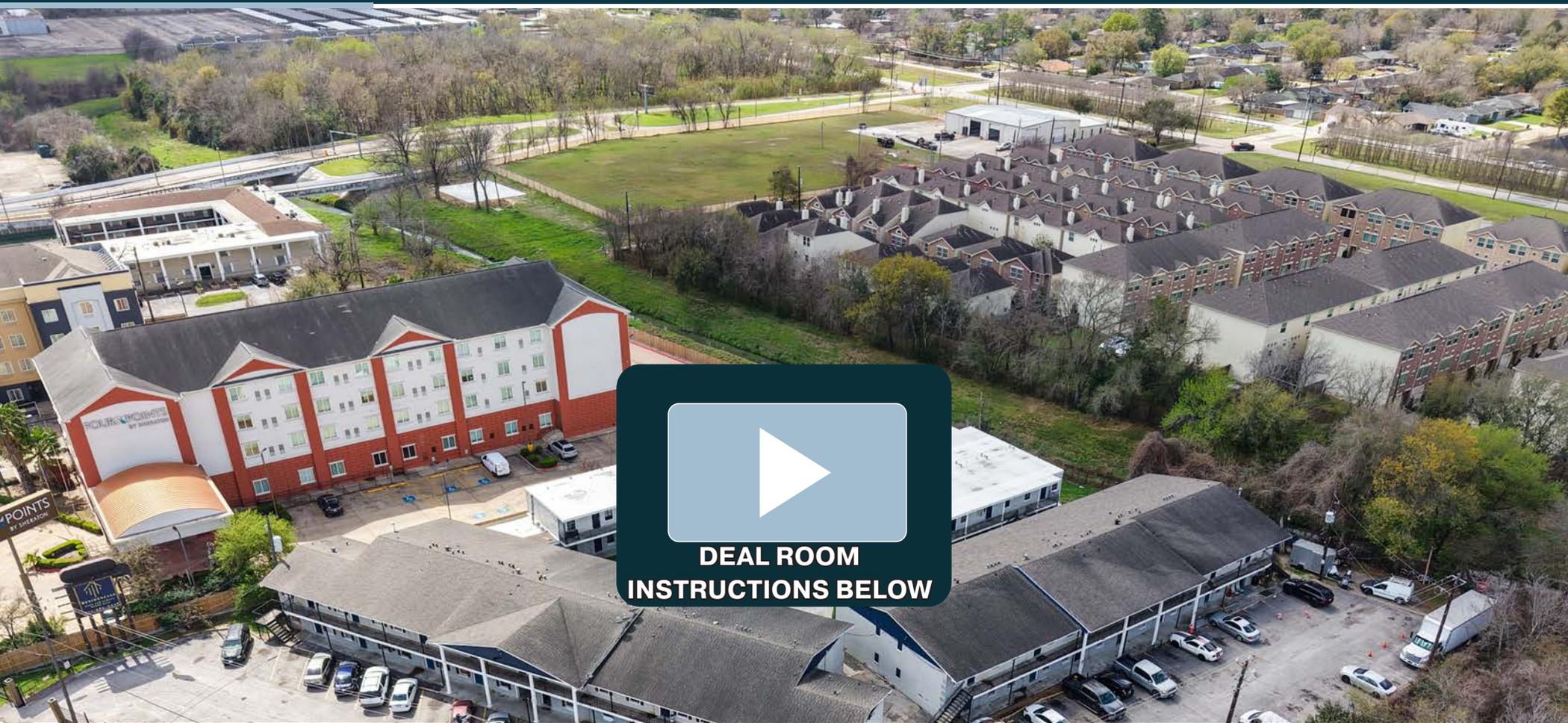
The property's significant room count relative to boutique hospitality assets provides operational scale and the ability to generate meaningful revenue through consistent occupancy and daily rate management.

Opportunity for Revenue Growth and Operational Optimization





RENT ROLL



DEAL ROOM
INSTRUCTIONS BELOW

For Crexi:

On Crexi listing page, click '**Due Diligence**' at top/middle of screen for more detailed financials and rent roll information. Sign the confidentiality agreement and wait for approval from the listing broker. Once the agreement has been approved by the broker, the buyer will have access to due diligence documents.

For Loopnet:

On Loopnet listing page, scroll down to the page below the executive summary and click '**Click here to access**' which is located next to the Data Room. Sign the confidentiality agreement and wait for approval from the listing broker. Once the agreement has been approved by the broker, the buyer will have access to due diligence documents.

To sign the CA directly:

Contact broker **Matthew.Bean@PartnersRealEstate.com**, who will send a PDF copy of the confidentiality agreement for your direct signature.

FINANCIALS

Total Units	80 Units
Occupancy	93.75%
Total SF	44,392 SF
Unit Avg SF	425 SF

Operating & Expense Statement (Current)	
Gross Potential Rental Income	\$874,687.47
Vacancy	\$(54,667.96)
Effective Gross Income	\$820,019.51
Real Estate Taxes (2024)	\$51,149.52
Insurance	\$28,080.63
Utilities	\$106,748.45
Material Cost	\$17,285.43
Repairs & Maintenance	\$17,570.50
Landscaping Maintenance	\$3,450.00
Management Fee	\$44,729.00
Total Expenses	\$269,013.53
Net Operating Income	\$551,005.98

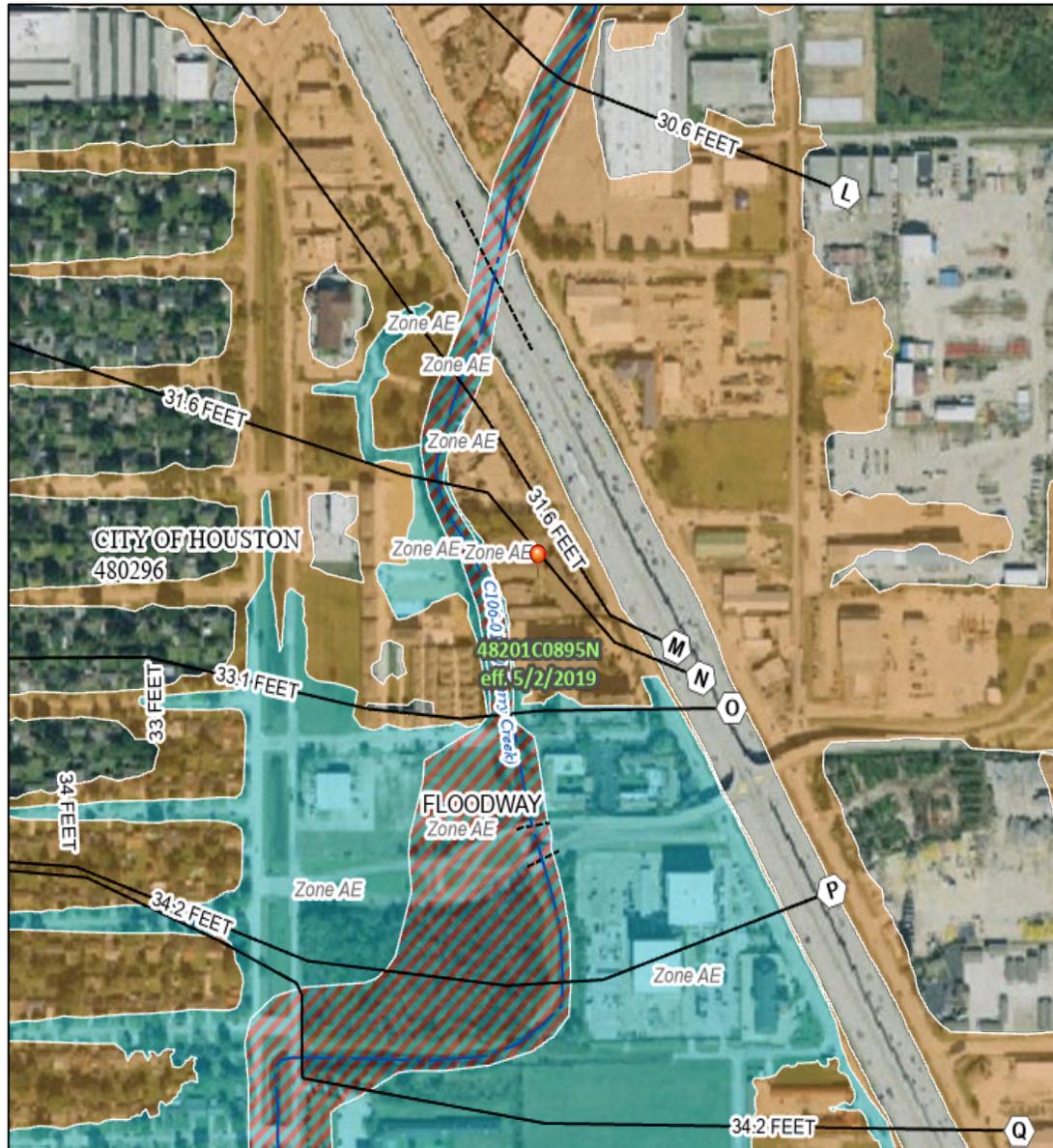
Operating & Expense Statement (Stabilized Proforma)	
Gross Potential Rental Income	\$874,687.47
Vacancy	\$(48,000.00)
Effective Gross Income	\$826,687.47
Real Estate Taxes (2024)	\$51,149.52
Insurance	\$28,080.63
Utilities	\$106,748.45
Material Cost	\$17,285.43
Repairs & Maintenance	\$17,570.50
Landscaping Maintenance	\$3,450.00
Management Fee	\$44,729.00
Total Expenses	\$269,013.53
Net Operating Income	\$557,673.94

FEMA FLOOD MAP

National Flood Hazard Layer FIRMette



95°15'57"W 29°40'9"N



0 250 500 1,000 1,500 2,000 Feet 1:6,000

Basemap Imagery Source: USGS National Map 2023

Legend

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

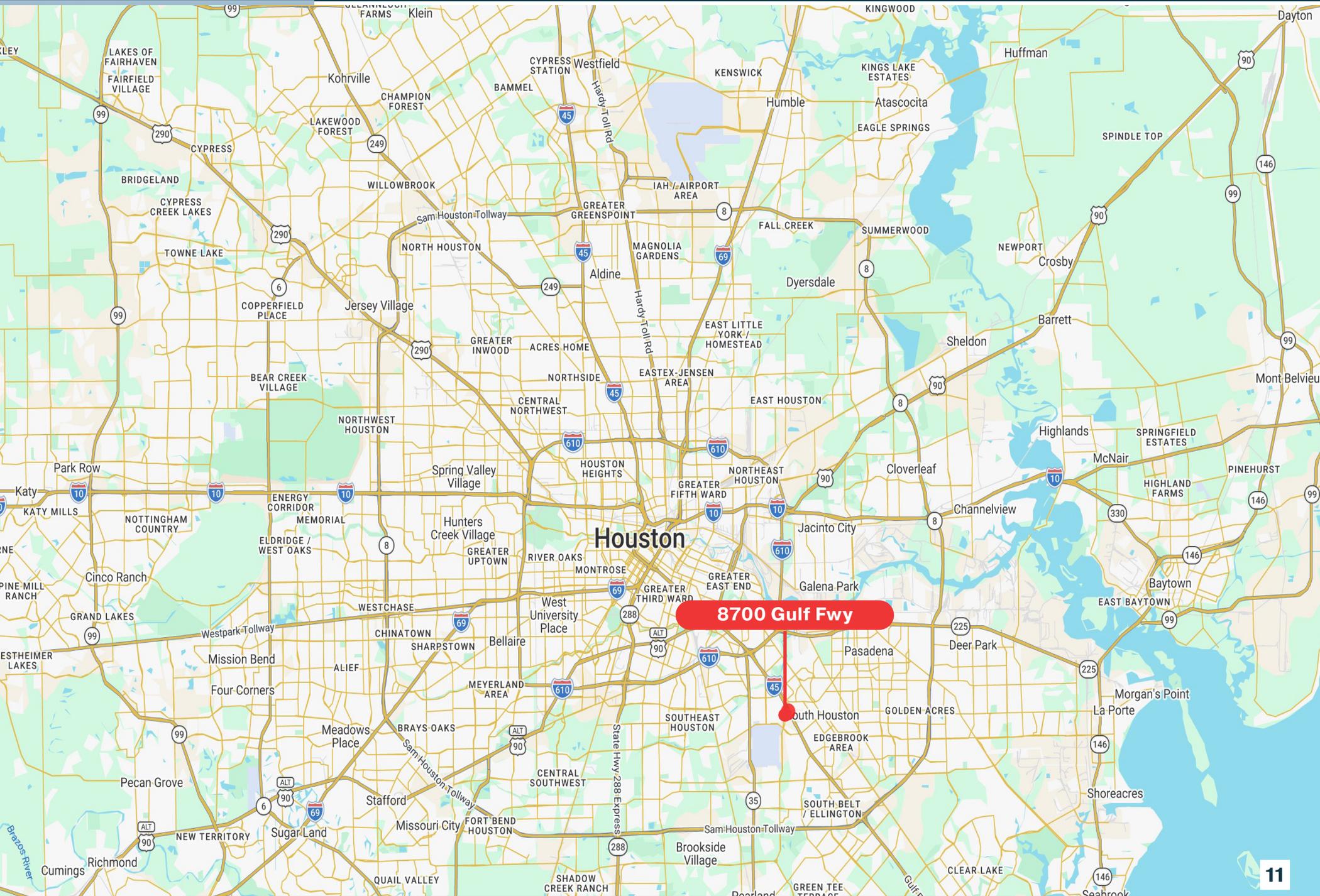
SPECIAL FLOOD HAZARD AREAS		Without Base Flood Elevation (BFE) <i>Zone A, V, A99</i>
		With BFE or Depth <i>Zone AE, AO, AH, VE, AR</i>
		Regulatory Floodway
OTHER AREAS OF FLOOD HAZARD		0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile <i>Zone X</i>
		Future Conditions 1% Annual Chance Flood Hazard <i>Zone X</i>
		Area with Reduced Flood Risk due to Levee. See Notes. <i>Zone X</i>
		Area with Flood Risk due to Levee <i>Zone D</i>
OTHER AREAS		NO SCREEN Area of Minimal Flood Hazard <i>Zone X</i>
		Effective LOMRs
		Area of Undetermined Flood Hazard <i>Zone D</i>
GENERAL STRUCTURES		Channel, Culvert, or Storm Sewer
		Levee, Dike, or Floodwall
OTHER FEATURES		20.2 Cross Sections with 1% Annual Chance Water Surface Elevation
		17.5 Cross Sections with 1% Annual Chance Water Surface Elevation
		Coastal Transect
		Base Flood Elevation Line (BFE)
		Limit of Study
MAP PANELS		Digital Data Available
		No Digital Data Available
		Unmapped
		The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 3/11/2026 at 7:53 PM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.

LOCATION MAP



AERIAL MAP





Houston Hobby Airport / NASA

The Houston Hobby Airport / NASA corridor sits along Houston's southeastern edge, stretching from William P. Hobby Airport through Clear Lake and down to the Johnson Space Center. The area serves as a strategic gateway between Downtown Houston, the Houston Ship Channel industrial corridor, and the coastal communities surrounding Galveston Bay. This positioning places the submarket at the intersection of aviation, aerospace, energy, and maritime industries that collectively drive employment and population growth.

The district's identity is anchored by two major economic engines: William P. Hobby Airport, Houston's primary domestic airport for commercial travel, and NASA's Johnson Space Center, the command center for U.S. human spaceflight. Together they support a wide ecosystem of aerospace contractors, research institutions, logistics operations, and hospitality infrastructure. The presence of these global institutions gives the area a unique blend of scientific innovation and transportation connectivity.

Residential communities throughout Clear Lake, Southeast Houston, and the Bay Area provide housing for aerospace engineers, aviation professionals, energy workers, and healthcare employees. Master-planned neighborhoods, waterfront developments, and suburban retail centers support a strong quality of life while maintaining convenient access to major employment centers.

Regional connectivity further strengthens the corridor's role within the Houston metro area. Interstate 45, Beltway 8, and State Highway 146 provide direct links to Downtown Houston, the Texas Medical Center, the Port of Houston, and Galveston Island. With continued population growth, expanding aerospace investment, and steady airport traffic, the Hobby/ NASA corridor remains one of Houston's most dynamic and strategically positioned submarkets.

HOUSTON HOBBY AIRPORT / NASA



NASA Johnson Space Center

NASA's Johnson Space Center serves as the command hub for the United States' human spaceflight programs and astronaut training operations. The facility attracts scientists, engineers, contractors, and global visitors, making it one of the most significant aerospace employment centers in the region.



William P. Hobby Airport

William P. Hobby Airport is Houston's primary domestic airport and a major hub for Southwest Airlines. The airport handles millions of passengers annually and supports significant aviation, hospitality, and logistics employment throughout Southeast Houston.



Clear Lake Waterfront & Marina District

Clear Lake is one of the largest recreational boating hubs in Texas and a centerpiece of the Bay Area lifestyle. Marinas, sailing clubs, waterfront restaurants, and parks create a vibrant recreational environment that attracts residents and visitors year-round.



Space Center Houston Visitor Complex

Space Center Houston serves as the official visitor center for NASA's Johnson Space Center and is one of Houston's most popular tourist destinations. The museum features historic spacecraft, astronaut training exhibits, and educational programs that draw visitors from around the world.

HOUSTON HOBBY AIRPORT / NASA



Kemah Boardwalk Entertainment District

The Kemah Boardwalk is a waterfront entertainment destination featuring restaurants, rides, shops, and marina views along Galveston Bay. The area attracts tourists and locals alike for dining, festivals, and family entertainment throughout the year.



Clear Lake Medical & Research Community

The Clear Lake area supports a strong healthcare ecosystem anchored by major hospital campuses and specialty medical facilities. These institutions provide essential services to the growing Bay Area population and employ thousands of healthcare professionals.



Baybrook Mall Retail & Lifestyle Center

Baybrook Mall serves as the premier retail and entertainment destination for the Bay Area communities surrounding NASA and Clear Lake. The expanded lifestyle center includes high-end retail, restaurants, and entertainment venues that support the area's growing residential base.



Regional Access via Interstate 45

Interstate 45 runs directly through the Hobby Airport and Clear Lake corridor, connecting the area to Downtown Houston and Galveston Island. The freeway provides critical regional access for commuters, aerospace professionals, and tourism traffic moving throughout the Bay Area.

MARKET DEMOGRAPHICS

5-MILE RADIUS

330,890
Population

33.5
Median Age

107,594
Households

\$61,740
Average HH Income

57,864
Renter Occupied Households





www.partnersrealestate.com

partners

ATLANTA | AUSTIN | DALLAS | HOUSTON | SAN ANTONIO

DISCLAIMER

This offering memorandum is for general information only. No information, forward-looking statements, or estimations presented herein represent any final determination on investment performance. While the information presented in this offering memorandum has been researched and is thought to be reasonable and accurate, any real estate investment is speculative in nature. Partners and/or their agents cannot and do not guarantee any rate of return or investment timeline based on the information presented herein.

By reading and reviewing the information contained in this offering memorandum, the user acknowledges and agrees that Partners and/or its agents do not assume and hereby disclaim any liability to any party for any loss or damage caused by the use of the information contained herein, or errors or omissions in the information contained in this offering memorandum, to make any investment decision, whether such errors or omissions result from negligence, accident or any other cause.

Investors are required to conduct their own investigations, analysis, due diligence, draw their own conclusions, and make their own decisions. Any areas concerning taxes or specific legal or technical questions should be referred to lawyers, accountants, consultants, brokers, or other professionals licensed, qualified or authorized to render such advice.

In no event shall Partners and/or its agents be liable to any party for any direct, indirect, special, incidental, or consequential damages of any kind whatsoever arising out of the use of this offering memorandum, or any information contained herein. Partners and/or its agents specifically disclaim any guarantees, including, but not limited to, stated or implied potential profits, rates of return, or investment timelines discussed or referred to herein.