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# Harvest Moon Apartments

1100 Highway 90 West, Sealy, TX 77474

Number of Units: **75** Year Built: **2021**



 **the multifamily group.**

**Investment Advisors**



**Chris Siemasko**  
*Senior Managing Director*

chris.siemasko@multifamilygrp.com  
o. 224.515.0607



**Jon Krebbs**  
*Managing Partner*

jon.krebbs@multifamilygrp.com  
o. 972.379.9843



**Paul Yazbeck**  
*Managing Partner*

paul.yazbeck@multifamilygrp.com  
o. 972.379.9844



**Chase Davis**  
*Chief Operating Officer*

chase.davis@multifamilygrp.com  
o. 972.465.9533



**Dmytro Gladchenko**  
*Chief Analyst*

dmytro.gladchenko@multifamilygrp.com  
c. 469.789.6805

## Summary:

Harvest Moon is a 75-unit Class-A, property in Sealy, Texas strategically positioned off Interstate-10, the corridor linking San Antonio and Houston. The asset is just minutes from Katy, the premier Western submarket of Houston which is the 4th largest MSA in the nation. The city of Sealy residents are mostly commuters to Katy and Houston and boast a high median income of \$70,120 in the immediate 5-mile radius (CoStar). The average effective rents are \$1,192/month (\$1.24 PSF). The current occupancy is 95% with submarket rates at 94% (Yardi). The 4-story building finished completion in the summer of 2021 and has a great unit mix featuring 66% (50) two-bedroom units, including (29) 1,025 square feet 2 bedroom/2 bathroom units. Every unit includes vaulted ceilings, floor-to-ceiling windows, balcony/patios, quartz countertops, brand-new stainless steel appliances, built-in microwaves, dishwashers, garbage disposals, washer/dryer connections, two-toned paint, and large walk-in closets.

## Location:

Just 20 minutes east along I-10 sits the bustling city of Katy, with strong area demographics of ~340,000 residents in the MSA. Katy's largest demand drivers are Amazon (800,000 SF Facility, 2020), Katy Mills Mall (1.3 million SF with over 175 stores), and LaCenterra - Cinco Ranch (300,00 SF of mixed-use development with retail, restaurants, apartments, and office space).

# Investment Highlights

## Value-Add:

- » Increase Rents to Market
- » Electronic Package Lockers
- » Storage Units
- » Covered Parking

High Median Household Income - \$70,120 - 5-Mile Radius

Unit Mix that Offers Large Floorplans - Up to 1,291 SF

66% Two-Bedroom Units

Within Commuter Range of Katy, and Houston - The 4th Most Populous City in the U.S.



# Summary



## Harvest Moon Apartments

1100 Highway 90 West, Sealy, TX 77474

### General

|                   |   |
|-------------------|---|
| Terms             | Free and Clear                          |
| Address           | 1100 Highway 90 West<br>Sealy TX, 77474 |
| Year Built        | 2021                                    |
| Units             | 75                                      |
| Net Rentable SF   | 72,234                                  |
| Average Unit Size | 963 SF                                  |
| Site Size         | 3.09-Acres                              |
| Density           | 24.3-Units/Acre                         |
| Occupancy         | 95%                                     |

### Construction

|                     |  |
|---------------------|--|
| Foundation          | Slab   |
| Exterior            | Hardie Siding  |
| Roof                | Pitched Composition  |
| Number of Buildings | 1 - There is a storage room next to the Leasing Office (Not a Separate Building) |

### Mechanical

|           |                         |
|-----------|-------------------------|
| HVAC      | Individual              |
| Hot Water | Individual              |
| Wiring    | Copper                  |
| Plumbing  | Pex/PVC for Sewer Lines |

### Utilities

|                |  |
|----------------|--|
| Electricity    | Individually Metered; Resident Pays  |
| Water/Sewer    | Master Metered; Tenant RUBS Per occupancy (# of tenants in each apartment) |
| Gas            | No Gas   |
| Cable/Internet | No Cable Contract  |

### Laundry / Washer and Dryers

|         |  |
|---------|--|
| Laundry | W/D Connections in the Units - W/D Sets Available to Rent for \$60/Month - Under a Month-to-Month Contract |
|---------|--|

### School Information

|                 |                                   |
|-----------------|-----------------------------------|
| School District | Sealy Independent School District |
| Elementary      | Selman Elementary School          |
| Middle School   | Sealy Junior High School          |
| High School     | Sealy High School                 |

### Useful Links

- [Property Website](#)
- [County Appraisal District \(CAD\)](#)
- [CoStar](#)
- [Yardi Matrix](#)

### Tax Information

|                 |        |
|-----------------|--------|
| County          | Austin |
| CAD Account No. | 63947  |
| Tax Rate        | 1.968% |

### Tax Detail

|                |             |
|----------------|-------------|
| Assessed Value | \$4,912,380 |
| City           | 0.000       |
| ISD            | 0.000       |
| County         | 1.968       |
| College        | 0.000       |
| Hospital       | 0.000       |
| Other          | 0.000       |
| Other 2        | 0.000       |
| Total          | 1.968%      |

### Parking

|                 |                   |
|-----------------|-------------------|
| Paving          | Concrete          |
| Open Spaces     | Approximately 120 |
| Covered Spaces  | None              |
| Handicap Spaces | 3 Spaces          |

### Leasing Fees

|                    |   |
|--------------------|---|
| Application Fee    | \$50  |
| Administration Fee | None  |
| Security Deposit   | \$250 for One Bedroom; \$350 for Two Bedroom; \$450 for Three Bedroom |
| Pet Deposit        | Non-Refundable - \$150 Under 10lbs; \$250 Over 10lbs                  |
| Pet Rent           | \$15 Under 10lbs; \$30 Over 10lbs                                     |
| Reserved Parking   | \$35/Space/Month  |
| Trash Fee          | \$25/Month  |
| Pest Control Fee   | \$5/Month   |
| Month-to-Month Fee | \$200/Month   |

### Personnel

|             |
|-------------|
| Manager     |
| Maintenance |

### Stage Coach Management

|   |
|---|
| 1 Full-Time                                       |
| Rotating Maintenance Techs; Roughly 16 hours/Week |

# Additional Images



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