



Exceptional Value-Add Investment Opportunity
Income Building in Place + Land for Twin Structure

Presented by: WinHill Advisors Kirby Executive
Commercial Team, REALTORS® & CIPS Specialists

Offered at: \$995,000

Location: 403 W Broad St, Freeport, TX 77541



EXECUTIVE SUMMARY

403 W Broad St, Freeport, TX 7754

is an income-producing, low-rise multifamily asset offering immediate cash flow and clear, near-term upside through development. The existing 8-unit property (6 long-term leases; 2 short-term rentals) is turnkey today and sits on a ~0.482-acre lot with room to add a twin building and additional units. The planned twin building (~7,168 SF) would double rentable area to ~14,336 SF and increase total units to 16, delivering meaningful NOI growth and long-term value creation.

INVESTMENT SNAPSHOT

Metric	2025 Actual / Figure
Asking Price	\$995,000
2025 Gross Annual	\$80,082
2025 Net Operating	\$43,627
Value Per Door (8	\$93,750
Stabilized Gross	\$90,000
Lot Size	~21,000 SF
Units	8 (6 LTR; 2 STR/Airbnb)
Projected Construction Cost	\$125 / SF (prelim.)



Core thesis: Acquire a stabilized, cash-flowing 8-unit asset in a growing Brazoria County submarket with a low-risk path to double scale via on-site development and a 10-year exit strategy.



PROPERTY DESCRIPTION

- **Type:** Low-rise, two-building multifamily complex built in 1978.
- **Address:** 403 W Broad St, Freeport, TX 77541 (Brazoria County).
- **Current Operation:** Six units under long-term leases provide stable base income; two units operate as short-term rentals (Airbnb), contributing premium revenue at current 63% STR occupancy. This mixed-use income stream reduces single-channel risk and enhances cash flow.

PHYSICAL UPSIDE:

Prime Location: The site contains substantial unused land. Preliminary feasibility indicates the lot can accommodate up to 8 additional units, effectively doubling unit count subject to permitting and design.

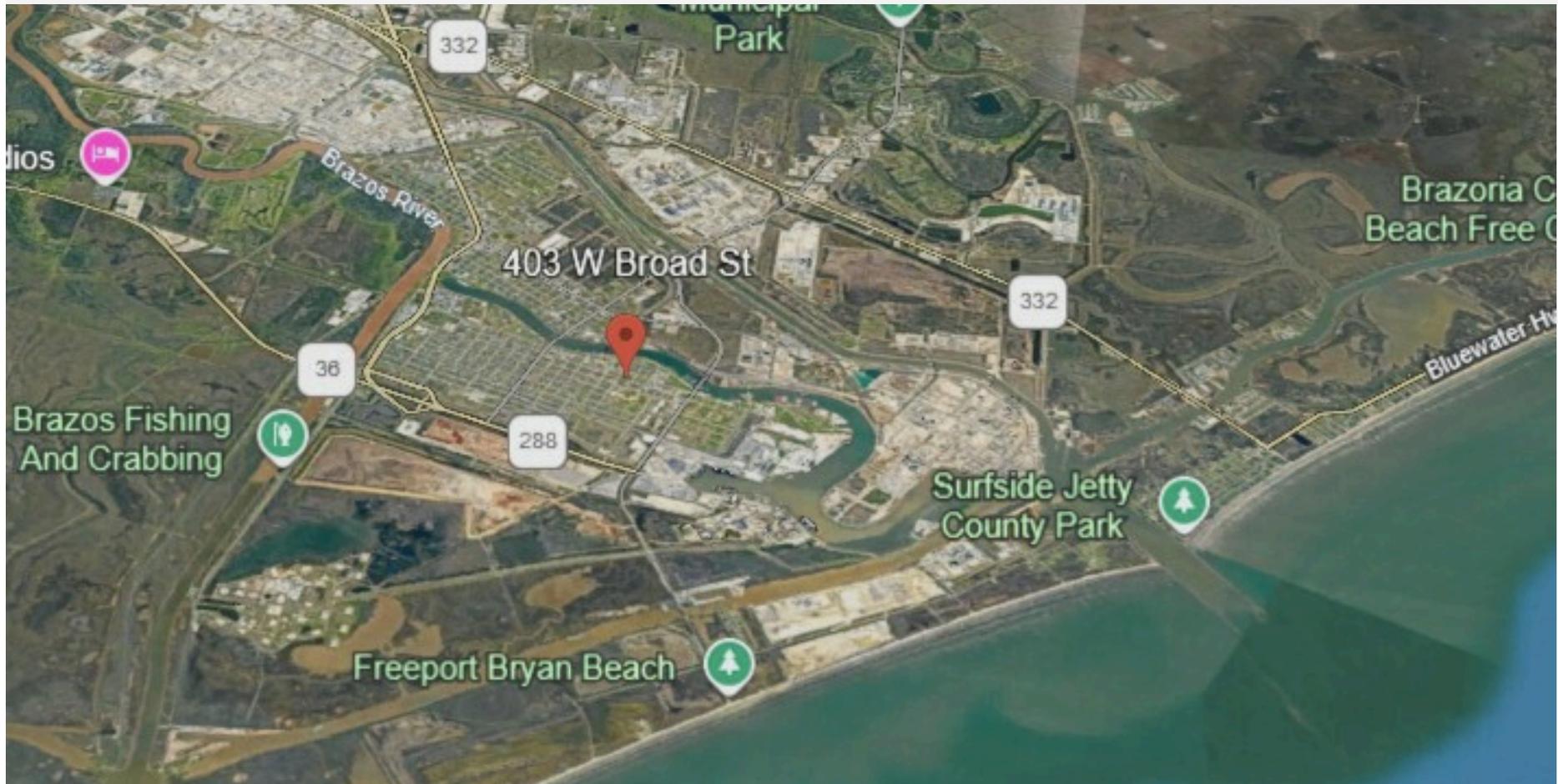


403 W BROAD ST, FREEPORT, TX 77541



MARKET OVERVIEW

403 W BROAD ST, FREEPORT, TX 77541



- **Local demand:** Brazoria County and the Freeport submarket show rising rental fundamentals, with median rents increasing and household incomes supportive of multifamily demand.
- **Demographics (2023):** Population within 1/3/5 miles: 4,427 / 10,672 / 24,505; daytime population and household income profiles indicate a young, working population with growing earnings—favorable for rental absorption.
- **Traffic & Visibility:** Nearby arterial counts (e.g., N Brazos Blvd/TX-288) demonstrate solid traffic flows that support tenant access and future marketing of new units.



Value-Add & Development Plan

Primary value-add: Construct a twin building (~7,168 SF) at an estimated \$125/SF (prelim.), adding ~8 units to reach 16 total units.

Timing: Preliminary construction target 2028; full operation and lease-up by 2029

Expected operating profile: Conservative lease-up assumptions project elevated vacancy during initial stabilization, followed by materially higher NOI once stabilized. The site also supports further phased development if market conditions warrant.

Amenity Enhancements: Low-cost upgrades—package lockers, EV charging, **Small fitness area**—can improve rent premiums and tenant retention.

Exit strategy: Hold through stabilization and execute a sale in year 10 with targeted value uplift from increased unit count and stabilized rents.



403 W BROAD ST, FREEPORT, TX 77541



FINANCIAL & EXIT STRATEGY

8-Unit Multifamily with Value-Add Potential: Additional 8-Unit Development + 10-Year Exit Strategy

Investment Base Cost	\$ 995,000
Gross1 Building Area (SF):	7,168
Proj. add SF twin bldg – 2028	14,336
Year Vacancy factor +	5.0%
Cost of sale	6.0%
Rate escalation	2.5%
inflation	3%
Property Mgn Annual	3%
Going Out cap rate	7%
Record Income in 2025 8 Units	
Air Airbnb	\$22,282.12
Long Term Rent Roll 2025	\$57,800.18
Total Gross Income	\$80,082.30

Return Metrics @ 10 Year of sale		
NPV (D Rate	7%	\$32,585.16
IRR		7.31%

Expenses Information	
Tax Rate	1.630%
Insurance rate %	1.000%
Total TAX	\$16,219
Total Insurance	\$9,950
Other	\$4,000
TOTAL EXP	\$30,169

YEAR	0	1	2	3	4	5	6	7	8	9	10	11
	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
Income statement -												
Net rentable area	7168	7168	7168	7168	14336	14336	14336	14336	14336	14336	14336	14336
Rate W Scaltion	\$80,082	\$82,084	\$84,136	\$86,240	\$88,396	\$90,606	\$92,871	\$95,193	\$97,573	\$100,012	\$102,512	\$105,075
Add New Bldg rents . 2029					\$88,396	\$90,606	\$92,871	\$95,193	\$97,573	\$100,012	\$102,512	\$105,075
Potential Gross Income(PGI)	\$80,082	\$82,084	\$84,136	\$86,240	\$176,792	\$181,212	\$185,742	\$190,385	\$195,145	\$200,024	\$205,024	\$210,150
Absorption	100%	100%	100%	100%	55%	100%	100%	100%	100%	100%	100%	100%
Vacancy	5%	5%	5%	5%	48%	5%	5%	5%	5%	5%	5%	5%
EGI	\$76,078	\$77,980	\$79,930	\$81,928	\$92,374	\$172,151	\$176,455	\$180,866	\$185,388	\$190,022	\$194,773	\$199,642
O Exp.	\$30,169	\$31,074	\$32,006	\$32,966	\$33,955	\$34,974	\$36,023	\$37,103	\$38,217	\$39,363	\$40,544	\$41,760
Mgmt. (market)	\$1,902	\$1,950	\$1,998	\$2,048	\$2,309	\$4,304	\$4,411	\$4,522	\$4,635	\$4,751	\$4,869	\$4,991
Operating Expenses	\$32,070	\$33,023	\$34,004	\$35,014	\$36,264	\$39,277	\$40,434	\$41,625	\$42,851	\$44,114	\$45,413	\$46,751
TOTAL NOI	\$44,008	\$44,957	\$45,926	\$46,914	\$56,109	\$132,874	\$136,021	\$139,241	\$142,537	\$145,909	\$149,360	\$152,891
Capital Expenses												
PBTCF(Profit Before Tax and Cash)	\$44,008	\$44,957	\$45,926	\$46,914	\$56,109	\$132,874	\$136,021	\$139,241	\$142,537	\$145,909	\$149,360	\$152,891
Dev. costs – proj. Add new twin bldg												
Initial Invesment	-\$995,000											
Annual cash flow												
Total Develop Cost												
A Value going-out cap rate												\$2,184,157
Cost Of Sale Fee												-\$131,049
Net cash flow	-\$950,992	\$44,957	\$45,926	-\$849,086	\$56,109	\$132,874	\$136,021	\$139,241	\$142,537	\$145,909	\$2,202,468	

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INVESTMENT & MARKETING OVERVIEW

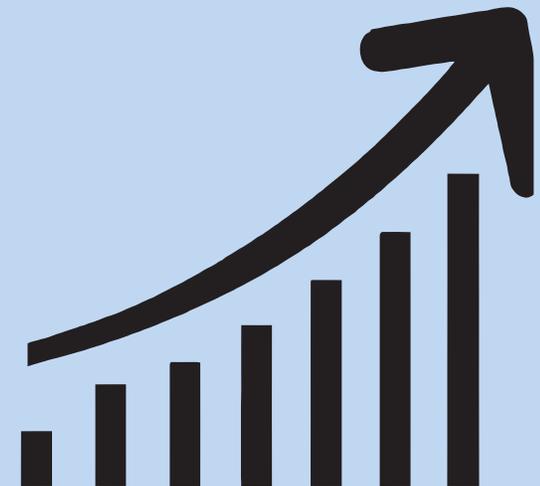
Financial Summary & 10-Year Proforma (Illustrative)

- 2025 PBTCF (Profit Before Tax and Cash): \$43,627 (based on 2025 rent roll).
- Acquisition (2026): Purchase at \$995,000; initial PBTCF estimate \$44,567.
- 2027: Net cash flow ~ \$45,000 (operational year).
- 2028: Development spend for twin buildings estimated ~\$900,000; temporary negative cash flow during construction.
- 2029: Lease-up year; conservative vacancy assumption ~53% for new building; projected cash flow ~\$47,000.
- 2030 (stabilized): Target NOI ~\$132,000 (assumes successful lease-up and rent growth).
- 2035 Exit: Projected sale price ≈ \$2.169M, reflecting an illustrative IRR of ~8% (model assumptions summarized in attached proforma).

Note: All figures are preliminary and subject to due diligence, final construction bids, financing terms, and market rent performance. The attached proforma models sensitivity to vacancy, rent growth, and construction cost variance

CORE INVESTMENT THESIS

A turnkey, cash-flowing multifamily asset with immediate income and a defensible path to value creation through on-site development. Buyers acquire a stabilized operation today and a scalable development opportunity tomorrow –an attractive combination for investors seeking current yield plus development upside in a growing Texas market



403 W BROAD ST, FREEPORT, TX 77541

Broker Contact Information

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Joe Fer is a seasoned CIPS Real Estate Associate with over 20 years of diverse business ownership experience. He specializes in procurement and project development across sectors such as Oil & Gas, Heavy Construction, and international sales, consistently delivering excellence. As a key member of the investment team in Houston, Joe provides invaluable insights into residential and commercial investments. His expertise in analyzing feasibility and risks, along with financial modeling, ensures prudent investment decisions. Clients can rely on Joe for integrity, dedication, and expert guidance throughout their real estate journey.

CHARLIE KRIEGEL

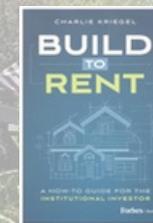
**Broker Owner | CEO, WinHill Advisors-Kirby
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With over two decades of experience in the real estate industry, Charlie exemplifies expertise and innovation. As the co-founder and CEO, he has successfully guided the company through various market landscapes, ranging from luxury residential projects to complex commercial investments.

His strategic focus on pioneering Build-to-Rent (BTR) developments has positioned the company as a leader in the field



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