

# Lencor Apartments

714 & 724 East 11<sup>th</sup> Street  
Houston, TX 77008

**DOWNTOWN**  
150K - 170K+ employees

**PETSMART**

**TARGET**

**THE HOME DEPOT**

**Kroger**  
FRESH FOR EVERYONE™

**10**

**10**

**NEW REPORT**  
COFFEE ROASTERS

HOMES FOR SALE UP TO \$4,993,000

**HOGG MIDDLE SCHOOL**  
1,120+ students

HOMES FOR SALE UP TO \$3,200,000

**THE GYPSY POET**

**Big★Tex**  
Self Storage

**Lencor**  
Apartments

**bellagreen**  
American Bistro

**OAKRIDGE ST**

**STUDEWOOD ST**

**BEVERLY ST**

**SOMBURGER**  
SINCE 1952

**field&tides**  
restaurant + bar

**EAST 11TH ST**

**POTENTIAL REDEVELOPMENT OPPORTUNITY**  
26 MULTIFAMILY UNITS ON 24,999 SF OF LAND

**CBRE**

CAPITAL MARKETS | INVESTMENT PROPERTIES

## OFFERING TERMS, PROTOCOL, & DATA SITE

### EXCLUSIVE REPRESENTATION COMMUNICATION

CBRE, Inc. is exclusively representing the Seller in the disposition of Lencor Apartments.

### OFFERING STRUCTURE

Lencor Apartments is being offered on an ALL-CASH basis, to allow for unrestricted financing options. Seller reserves the right to accept an offer at any time during the marketing period. To schedule a property inspection or receive answers to questions, please contact the representatives listed. Please do not contact on-site property management.

#### All offers should include:

- Proposed purchase price
- Letter of Intent
- Summary of closed transactions with references
- Amount of earnest money—amount non-refundable
- Source of funds for the acquisition
- Timing for inspection period and closing

All communications, inquiries and requests should be addressed to the CBRE Team, as representatives of the Seller. Management at the property should not be directly contacted. Seller reserves the right to remove the property from the market. Seller expressly reserves the right, in its sole and absolute discretion, to reject any and all proposals or expressions of interest in the property, to terminate discussions with any party at any time or to extend the deadlines set forth in the time schedule.

### PROPERTY TOURS & DATA REQUESTS

To schedule a property tour, contact

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# LENCOR APARTMENTS

## AFFILIATED BUSINESS DISCLOSURE AND CONFIDENTIALITY AGREEMENT

### **Affiliated Business Disclosure**

CBRE, Inc. operates within a global family of companies with many subsidiaries and related entities (each an "Affiliate") engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Global Investors, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the "Property"), and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgment of that possibility and your agreement that neither CBRE, Inc. nor any Affiliate has an obligation to disclose to you such Affiliates' interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE, Inc. and its Affiliates will act in the best interest of their respective client(s), at arms' length, not in concert, or in a manner detrimental to any third party. CBRE, Inc. and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

### **Confidentiality Agreement**

Your receipt of this Memorandum constitutes your acknowledgment that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

### **Disclaimer**

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating

to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

# THE OFFERING

Located at 714 E and 724 E 11th Street, this 24,999 SF tract offers a prime redevelopment opportunity in the heart of the Heights. The property currently includes 25 multifamily units and one house leased for commercial use. Situated in one of Houston's most desirable neighborhoods, the site benefits from excellent walkability, proximity to popular restaurants and retail along 11th Street, and easy access to major thoroughfares, making it an attractive location for future residential or mixed-use projects.

# INVESTMENT HIGHLIGHTS



Very Walkable; Most errands can be accomplished on foot



Prime location for covered land play with below market rents



Zoned to A-rated Harvard Elementary School (Niche.com)



**INCREDIBLE**  
DEMOGRAPHICS

# INVESTMENT SUMMARY



**25**

MULTIFAMILY UNITS  
(+1 House)



**1951/1959**

YEARS BUILT  
(Multifamily/House)



**24,999 SF**

LAND AREA



**395 SF**

AVERAGE UNIT SIZE  
(Multifamily)



**88%**

OCCUPIED  
(Includes House)



**0.57**

ACRES  
(24,999 SF)



**\$838**

AVG. LEASED RENT/UNIT  
(Multifamily)



**\$2.12**

AVG. LEASED RENT/SF  
(Multifamily)

# UNIT MIX

UNIT DESCRIPTION	UNIT COUNT	UNIT MIX	SF	TOTAL SF	LEASED RENT/UNIT	LEASED RENT/SF
Efficiency	24	99%	370	8880	\$831	\$2.25
2 Bed / 1 Bath	1	1%	1000	1000	\$1,000	\$1.00
<b>Totals/Averages</b>	<b>25</b>	<b>100%</b>	<b>395</b>	<b>9880</b>	<b>\$838</b>	<b>\$2.12</b>

UNIT DESCRIPTION	UNIT COUNT	UNIT MIX	SF	TOTAL SF	MARKET RENT/UNIT	MARKET RENT/SF
3 Bed / 2 Bath	House	100%	2,688	2,688	\$1,750	\$0.65
<b>Totals/Averages</b>	<b>House</b>	<b>100%</b>	<b>2,688</b>	<b>2,688</b>	<b>\$1,750</b>	<b>\$0.65</b>

\*\$35/month water charge is included in the residents monthly rent

# 2025 AREA DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
<b>POPULATION</b>			
2025 Population	22,416	194,554	453,632
2025-2030 Annual Population Growth Rate	0.30%	1.48%	1.18%
<b>AGE</b>			
2025 Median Age	38.5	35.8	36.1
<b>EDUCATION</b>			
Some College & Higher	89.1%	77.4%	72.3%
<b>HOUSEHOLD INCOME</b>			
Average Household Income	\$220,868	\$170,469	\$149,498
Median Household Income	\$140,196	\$110,239	\$90,325
<b>HOUSING VALUE</b>			
Average Home Value	\$794,569	\$585,054	\$577,177
Median Home Value	\$697,629	\$488,416	\$456,789
<b>EMPLOYMENT STATUS</b>			
2025 Employed Population	98.2%	97.5%	96.7%
<b>CLASS OF WORKER</b>			
White Collar	83.8%	78.9%	74.0%

# SITE OVERVIEW





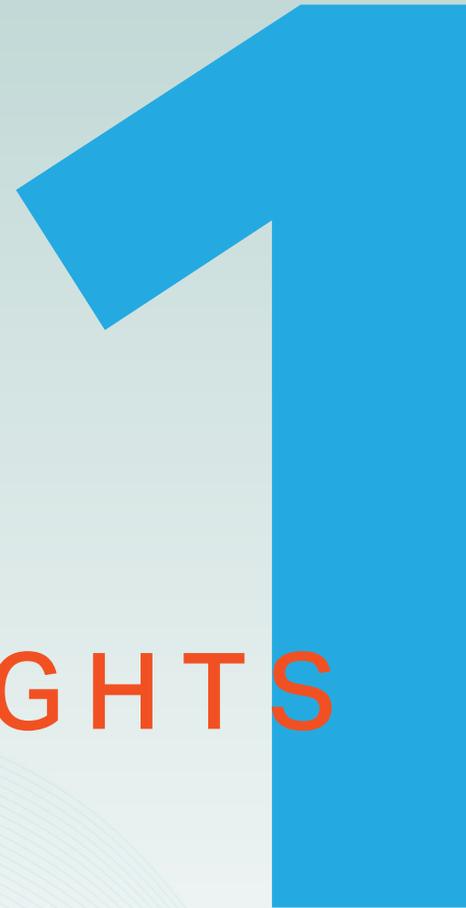
# COMMUNITY & APARTMENT AMENITIES

- › Laundry Facility
- › Carports
- › Stainless Steel Appliances\*
- › Ceiling Fans
- › Hardwood Floors\*
- › Built-in Bookcases
- › 8' Ceilings
- › Step in Shower
- › Linen Closets
- › Patio/Balcony

\*in select units



# LOCATION HIGHLIGHTS





**DOWNTOWN**  
150K - 170K+ employees

**MUSEUM DISTRICT**

**TEXAS MEDICAL CENTER**  
120,000+ employees

**NRG PARK**

**MIDTOWN**

**PETSMART**

**TARGET**

**HOME DEPOT**

**Kroger**

**WAL\*MART SUPERCENTER**  
**SPROUTS FARMERS MARKET**

**10**

**10**

**BAYOU GREENWAYS PARK**

**STUDE PARK**

**MUTINY WINE ROOM**  
**LITTLE WOODROW'S**

**bellagreen American Bistro**  
**JO'S**  
**SHOKKU RAMEN**  
**papabubble**

**ONION CREEK COFFEEHOUSE BAR & LOUNGE**  
**BBQ**  
**TACOS A GOGO**  
**Falgout**  
**HANDAM BBQ**  
**PH2 BTHR**

**HOMES FOR SALE UP TO \$4,993,000**

**HOMES FOR SALE UP TO \$3,200,000**

**HOGG MIDDLE SCHOOL**  
1,120+ students

**THE GYPSY POET**

**Lencor Apartments**

**Big Tex Self Storage**

**Frost**

**BOIL HOUSE**

**STARBUCKS COFFEE**

**REPUBLIC BOOT CO.**

**SOMEBURGER**  
**SUSHI BY THE HEIGHTS**

**field & tides restaurant + bar**

# AERIAL FACING SOUTH



**GREENWAY PLAZA**  
20K - 25K+ employees

**UPTOWN/GALLERIA**  
~55,000 employees

**RIVER OAKS**

**MEMORIAL PARK**

**Kroger**

**WAL\*MART**  
SUPERCENTER  
**SPROUTS**  
FARMERS MARKET

**HOUSTON HEIGHTS BIRD SANCTUARY**

**HARVARD ELEMENTARY SCHOOL**  
673+ students

**LOCAL** **BE MORE PACIFIC** **PARLO COUGHNIE**  
**P. HEIGHTS** **COMMON BOND** **PEPPER PUBLIC**  
COFFEE & BAKERY

**WHITE OAK DR**

**ONION CREEK** **BBQ** **TACOS AGOGO**  
COFFEEHOUSE BAR & LOUNGE  
**Jailgals** **HANDAM BBQ**  
PERMISSION **PHS BIRN**

**HOMES FOR SALE UP TO \$3,200,000**

**Big\*Tex** **JO'S**  
Self Storage  
**bellagreen** **red**  
American Bistro  
**SHOKKU** **papabubble**  
RAMEN

**Lencor Apartments**

**EAST 10TH ST**

**C&D**  
HARDWARE & GIFTS

**EAST 11TH ST**

**BOIL**  
HOUSE

**HOGG MIDDLE SCHOOL**  
1,120+ students

**STUDEWOOD ST**

**OAKRIDGEST**

**THE GYPSY POET**

**Frost**

**OXFORD ST**

**field & tides**  
restaurant & bar

**BEVERLY ST**

**SOMEBURGER** **SUSHI BY THE HEIGHTS**

**EAST 11TH ST**

**STARBUCKS**  
COFFEE

**REPUBLIC**  
BOOT CO.

**STUDEWOOD ST**

# AERIAL FACING SOUTHWEST

# THE HEIGHTS

The Heights is one of Houston's oldest neighborhoods. A walkable neighborhood inside the loop only minutes from Downtown, with fantastic restaurants and lush green parks. This neighborhood is also known for its character and uniqueness to Houston as it is home to some favorable murals seen on social media and lively restaurants and bars. The Heights Mercantile is a new development to the neighborhood and is quickly becoming one of the most popular spots.

## Select spots in the heights

- › 19th Street Shopping District
- › A Second Cup Coffee
- › AG Antiques
- › Artavi Med Spa
- › Bellagreen
- › Better Luck Tomorrow
- › Camaraderie
- › Christian's Tailgate
- › Cloud 10 Creamery
- › Coltivare
- › Emerson Rose
- › Field & Tides
- › H-E-B
- › Heights Bier Garten
- › Heights Blvd Running Trail
- › Kanpai Club
- › Kroger Heights Plaza
- › Lei Low
- › Local Foods
- › Loro Asian Smokehouse & Bar
- › M-K-T Shopping Center
- › Mastrantos
- › Metro Mart
- › Pinkerton's Barbecue
- › The Burger Joint
- › White Oak Bayou
- › Wicklow Heights

Sources: [www.visithoustontexas.com](http://www.visithoustontexas.com); [www.chron.com](http://www.chron.com); [www.houston.eater.com](http://www.houston.eater.com)



HEIGHTS 19TH STREET SHOPPING



COLTIVARE



THE HEIGHTS MERCANTILE



HEIGHTS HIKE AND BIKE TRAIL



FIELD & TIDES

# MARKET OVERVIEW

# 2





Houston ranked #4 for highest % job growth 2025-2030 for the largest population metros.

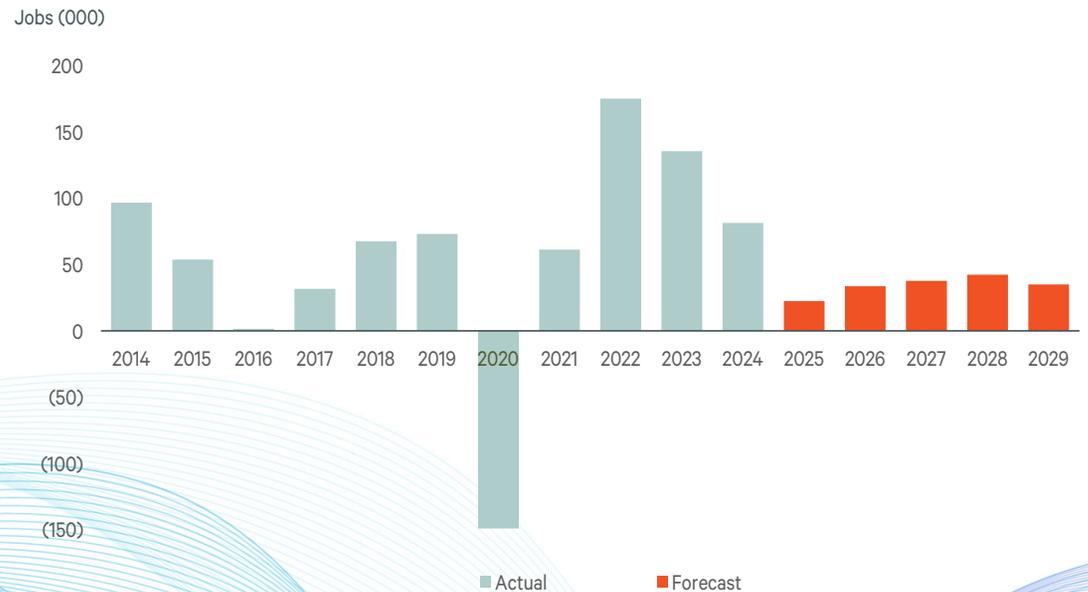
CITY	5 YR % PROJECTED JOB GROWTH	RANK
DFW	5.4	1
Phoenix	5.0	2
Atlanta	4.1	3
<b>HOUSTON</b>	<b>3.8</b>	<b>4</b>
Miami	3.3	5
New York	2.5	6
Los Angeles	2.4	7
Philadelphia	1.8	8
Washington	1.4	9
Chicago	1.0	10

Sources: TWC, Total Nonfarm BLS Seasonally Adjusted; NBER; CBRE Research, 2025.



## HOUSTON HISTORICAL PROJECTED JOBS

104,600 jobs added from May 2023 - May 2024. Houston is projected to add over 50,000 non-farm jobs in the next 5 years - a 51,000/year average



Sources: BLS; Oxford Economics, Seasonally Adjusted; Economic Advisors; CBRE Research, Dec 2024.

# OUR ECONOMY



## Energy Sector

- 4,700+ energy-related firms
- Nearly 1/3 of the nation's oil & gas jobs are in Houston
- 150+ solar-related companies
- 40+ wind-related companies
- Texas leads the nation in wind-powered generation and produces over 28% of all U.S. wind-powered electricity
- 237,000+ energy employees
- 4th highest concentration of engineering talent in the nation
- Record high LNG exports and 90% from facilities on the Gulf of Mexico
- Home to 67 digital tech companies in energy



## Port of Houston

- #1 U.S. Port in foreign waterborne tonnage
- #1 U.S. Port in total foreign and domestic waterborne tonnage
- Handles 73% of U.S. gulf coast container traffic and 97% of Texas container traffic
- Four Houston region seaports: Houston, Texas City, Freeport, and Galveston
- Nation's 5th ranked container port by total TEUs with the highest percentage increase of container volume since 2019
- Drives \$906 billion in annual U.S. economic value and sustains nearly 3.4 million jobs



## Petrochemical Industry

- Largest petrochemical complex in the U.S.
- Houston alone accounts for over 44% of the nation's base petrochemical capacity
- The global petrochemicals market size was valued at \$619 billion in 2023 and expected to grow at a compound annual growth rate (CAGR) of 7.3% from 2025 to 2030
- Many objects we use daily are made of petrochemicals: plastics, rubbers, resins, synthetic fibers, adhesives, dyes, detergents, pesticides, paints and lubricants



## Texas Medical Center

- Largest children's and cancer hospitals in the world
- 10 million patient visits per year
- 120,000+ total employees
- 8th largest business district in the U.S.
- 1 baby born every 20 minutes
- 1 surgery begins every 3 minutes
- \$3 billion in construction projects underway



## Houston Airport System

- 60M+ passengers served from 3 airport system in 2023, a new record
- Houston Airports maintains 5-Star rating at Hobby Airport, 4-Star rating at Bush Airport in 2024
- 190+ non-stop destinations from two international airports
- 65+ international cities with service from Houston
- \$1.3 billion expansion program, at IAH, the largest in Bush Airport's history
- Ellington Airport is also home to the Houston Spaceport, the nation's 10th commercial spaceport



## Aerospace/Aviation

- 500+ space, aviation, and aerospace related firms and institutions
- Houston Spaceport is an FAA-licensed, urban commercial spaceport
- NASA Johnson Space Center: \$6.2 billion annual budget
- 23,000+ aerospace and aviation related professionals
- 100+ active astronauts and astronauts in training
- The University of Houston (UH) has received a grant for nearly \$5 million from NASA to set up an aerospace engineering research center. The center's aim is to enhance NASA's human space exploration initiatives on the moon and Mars
- Of the 50 largest aerospace manufacturing companies in the U.S., 10 have a presence in the Houston region

# OUR QUALITY OF LIFE



## Parks and Recreation

- 566 parks and green spaces
- Nearly 53,000 acres of park land
- #1 most populous cities total acreage of parkland



## Professional Sports

- Houston Texans
- Houston Dynamo
- Houston Astros
- Houston Rockets
- Houston Dash
- The city's four stadiums can hold over 150,000 fans collectively



## Culinary Capital of Texas

- 12,000+ restaurants
- 80 categories of cuisines
- 1,000+ bars
- 1,000+ food trucks



## Education

- 425,000+ higher education students
- 40+ 2-year community colleges and 4-year universities
- 3 Tier 1 research universities



## Art and Culture

- 550+ institutions for art, science, and history
- Companies in all four major performing arts: drama, ballet, opera, and orchestra



## Livestock Show and Rodeo

- \$326 million total economic activity in 2025
- Over \$600 million raised for scholarships and education
- Attracted over 2.7 million visitors in 2025

Sources: Greater Houston Partnership, Visit Houston; Rodeo Houston, 2025.



Sources: Greater Houston Partnership; EIA; Port of Houston; Grandview Research, 2025

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## CONTACT US

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