

The Vintage At Lake Road

10317 Lake Road , Houston TX 77070

FOR SALE
\$880,000.00



The information contained herein while based upon data supplied by sources deemed reliable, is subject to errors or omissions and is not in any way, warranted by GREY.realty, or by any agent, independent associate, subsidiary or employee of Advanced Business Brokerage. This information is subject to change.

GREY.
REALTY

Ernesto Grey

Broker Principal

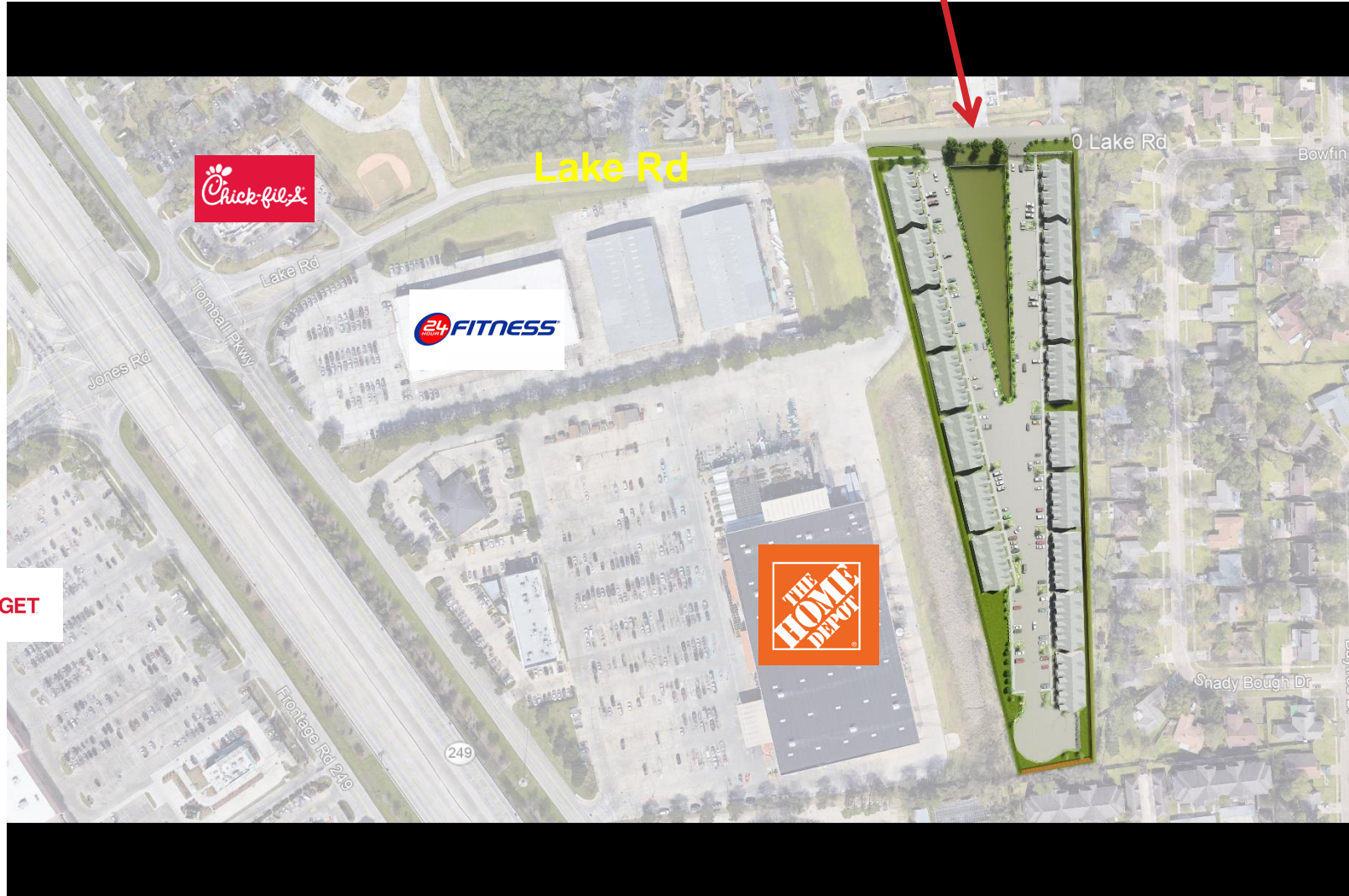
4200 Research Forest Dr. Ste 196

The Woodlands TX 77381

Office: 956.330.4460 / Cell: 832.888.3321

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TARGET

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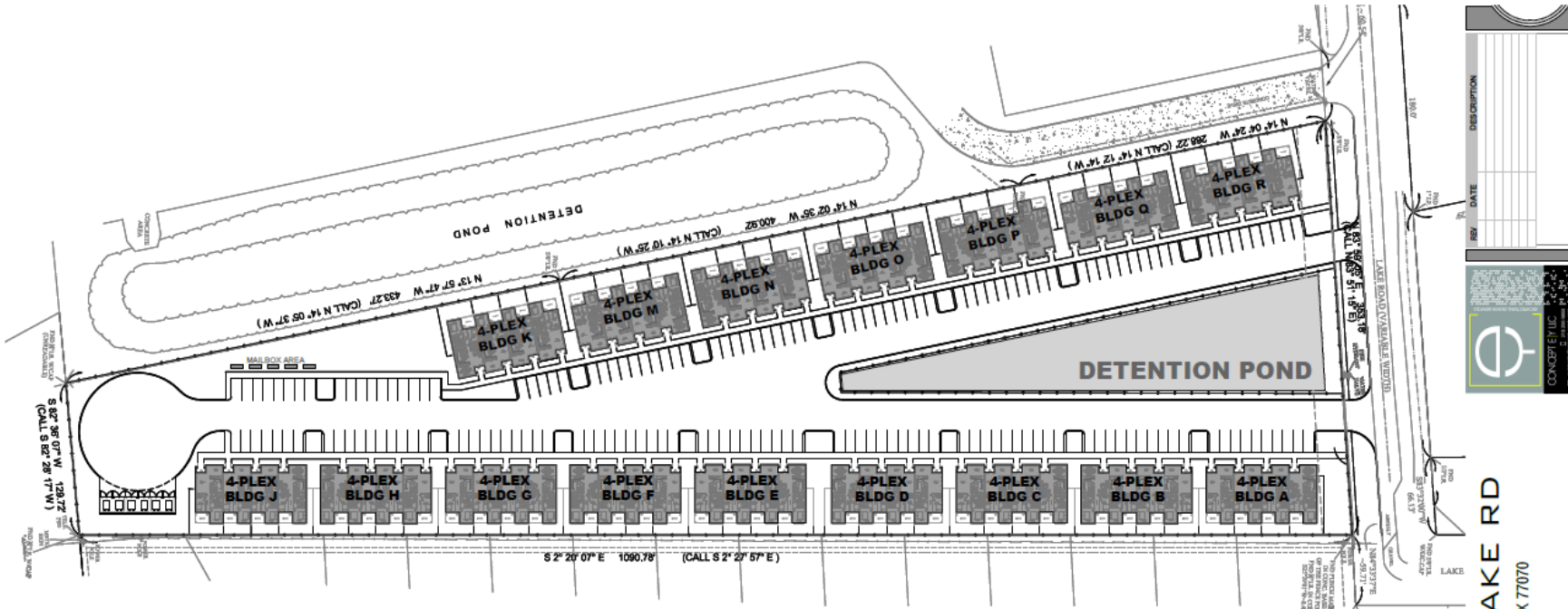
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01 SITE PLAN
SCALE 1/4" = 1'-0"

REV	DATE	DESCRIPTION

CONCEPT EXHIBIT
© 2014 GREY REALTY, INC.

4PLEX - LAKE RD
10317 LAKE RD, HOUSTON TX 77070



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Gated Community



Modern Look Elevations



Dedicated Parking Spots



Individual and private back yard.

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Main Road to be completed in October



Foundations for Units 8,9 &10



Dedicated Parking Spots



Detention Pond is Completed.

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- **Total 4PLEX units for Sale: 16 Units**
- **Design Concept: All 16 units are same design concept “Quinta”**
- **All appliances included. Turnkey delivery.**
- **APARTMENTS PER UNIT: 4 apartments.**
- **SIZE PER APARTMENT: +/- 1,070 Square Feet**
- **SIZE PER 4PLEX : +/- 4,280 Square Feet**
- **LAND SIZE: +/- 7,890 Square Feet**

Break ground (dirt & infrastructure) : Completed

First Building Availability: February 2023

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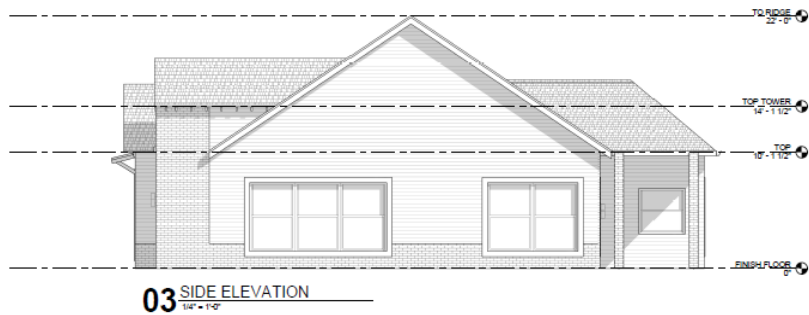
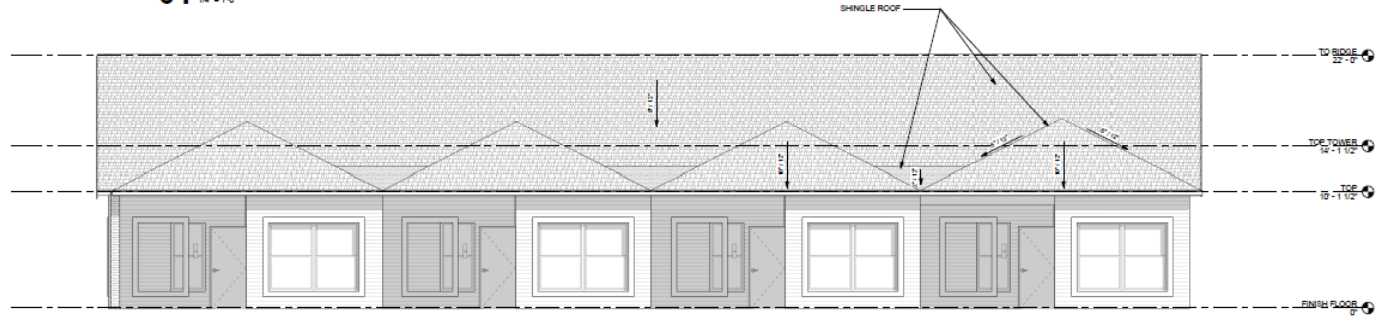
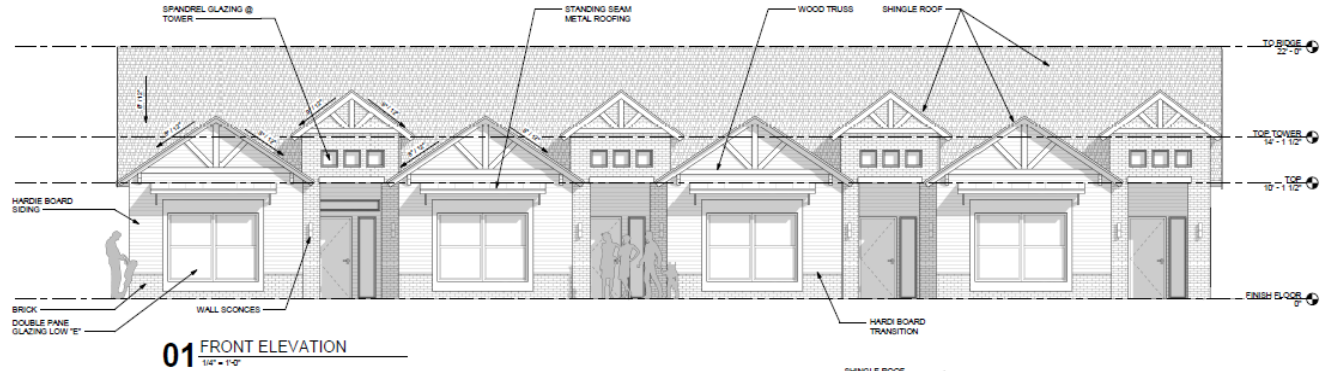
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ELEVATIONS



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Apartments Floor Plan

“Quinta” Design



01 ENLARGED FLOOR PLAN
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5 Years Estimated Business Plan per Unit- Pro Forma

Concept	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5
* Gross Rent (\$1,580 per unit first yr)	\$ 75,840.00	\$ 78,115.20	\$ 80,458.66	\$ 82,872.42	\$ 85,358.59
Vacancy Loss (5%)	\$ 3,792.00	\$ 3,905.76	\$ 4,022.93	\$ 4,143.62	\$ 4,267.93
Estimated Gross Income	\$ 72,048.00	\$ 74,209.44	\$ 76,435.72	\$ 78,728.79	\$ 81,090.66
Insurance	\$ 1,200.00	\$ 1,236.00	\$ 1,273.08	\$ 1,311.27	\$ 1,350.61
RE Taxes (2.8% County Appraisal @ \$480K)	\$ 13,440.00	\$ 13,708.80	\$ 13,982.98	\$ 14,262.64	\$ 14,547.89
HOA / CAM Fees, MUD, Trash, Landscaping	\$ 4,799.00	\$ 4,894.98	\$ 4,992.88	\$ 5,092.74	\$ 5,194.59
Tenant Reimbursement (\$100.00 each)	\$ (4,799.00)	\$ (4,894.98)	\$ (4,992.88)	\$ (5,092.74)	\$ (5,194.59)
Estimated Operating Expenses	\$ 14,640.00	\$ 14,944.80	\$ 15,256.06	\$ 15,573.91	\$ 15,898.50
Net Operating Income	\$ 57,408.00	\$ 59,264.64	\$ 61,179.67	\$ 63,154.89	\$ 65,192.16
NOI per Month	\$ 4,784.00	\$ 4,938.72	\$ 5,098.31	\$ 5,262.91	\$ 5,432.68
Cap Rate Based on Price	6.6%	6.8%	7.0%	7.3%	7.5%
Once Leased Out Estimated Market Value @6 % Cap	\$ 956,800.00	\$ 987,744.00	\$ 1,019,661.12	\$ 1,052,581.45	\$ 1,086,536.00

CONTACT YOUR OFFICE LENDER FOR FINANCING OPTIONS

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Information About Brokerage Services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written - listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act.

The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Buyer, Seller, Landlord or Tenant

Date

Texas Real Estate Brokers and Salespersons are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a question or complaint regarding a real estate licensee, you should contact TREC at P.O. Box 12188, Austin, Texas 78711-2188, 512-936-3000 (<http://www.trec.texas.gov>)