

Investor's Package

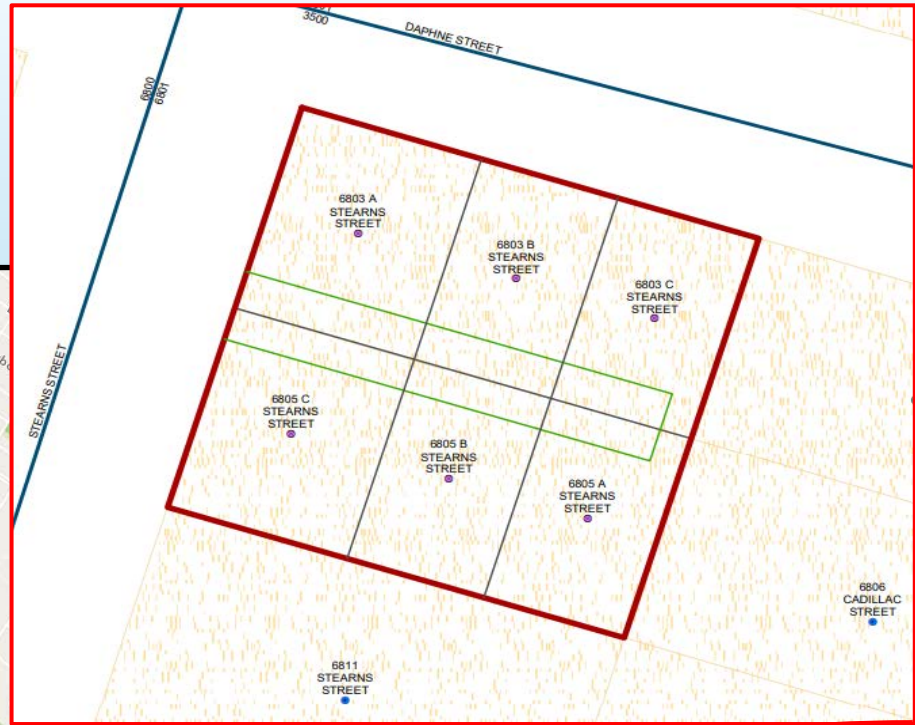
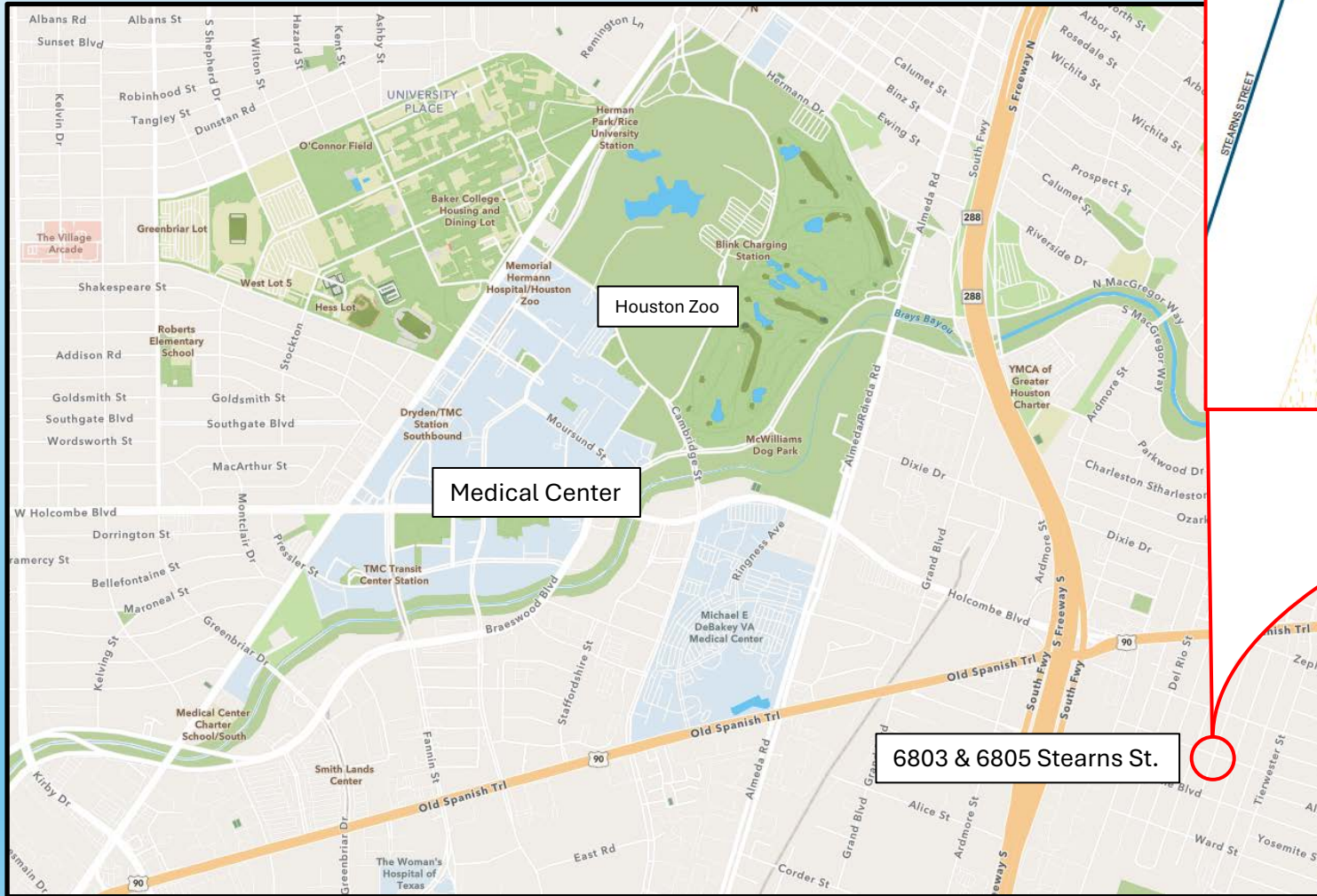
6803 & 6805 Stearns St
Houston, TX 77021

Replat completed ✓

Site-plan approved ✓

Engineering and structural drawings included ✓

Property



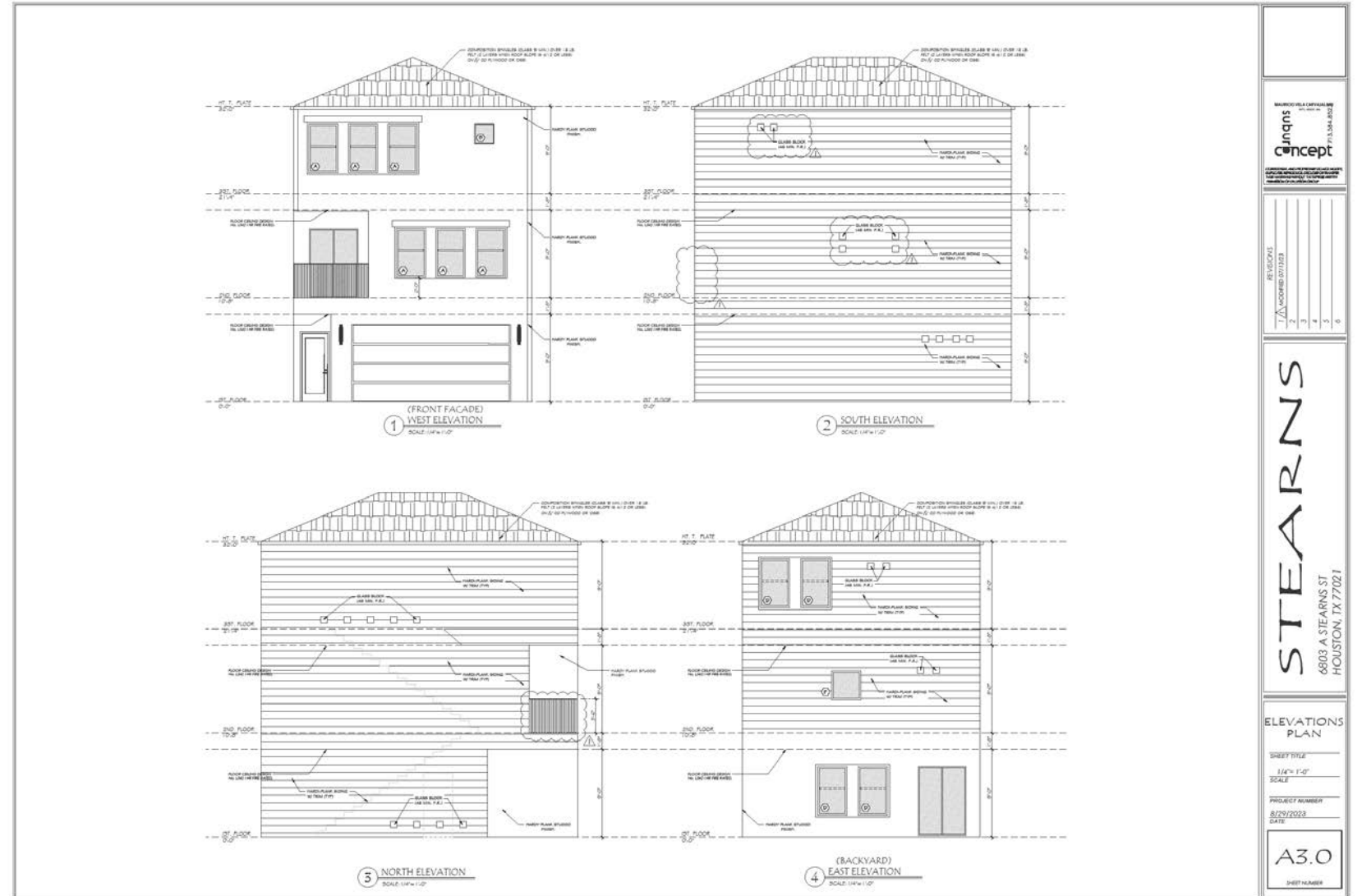
Price
\$385,000

Location
6803 & 6805 Stearns St.
adjacent to the Medical Center

Size
10k sq ft. subdivided into 6 lots
(6803A, 6803B, 6803C, 6805A, 6805B, 6805C)

Single Family Homes - Elevations

- 6 single family homes will face the common driveway
- All homes identical/mirror images
- 1,758 sq ft livable (2,200 total)
- 2-car garage
- 3 bed, 3.5 bath



Investment

- Included in investment package:
 - ✓ Replat
 - ✓ Boundary & topographical surveys
 - ✓ Solar panel feasibility study
 - ✓ Soil testing
 - ✓ City-approved site plan & house permits
 - ✓ Architectural drawings
 - ✓ Structural, electrical, and civil plans
 - ✓ Impact fees paid (\$20k value)
- Wastewater permitting is in final round of review with the city of Houston. Upon receipt of final permits, project is ready for construction.

Cost	
\$375,000	Land
\$94,194	Materials & Labor (drainage system)
\$64,473	Materials & Labor (common areas)
\$1,171,542	Materials & Labor (6 SFH @\$195k/ea)
\$172,927	General contractor fee (est 13%)
\$30,000	Interest
\$10,000	Final permits fee
\$0	Water/wastewater impact fee (paid)
\$20,000	Contingency & insurance
\$1,938,136	Total
Revenue	
\$2,400,000	Sales revenue (6 SFH @\$400k/ea)
-\$144,000	Closing
\$2,256,000	Net
Overall	
12	months
\$285,314	Cash required (20% land, 10% construction)
\$2,256,000	Revenue
-\$1,938,136	Cost
\$317,864	Profit
111.41%	Cash-on-cash return

Market Analysis

Quick Statistics (19 Listings Total)				
	Min	Max	Average	Median
List Price	\$377,500	\$449,000	\$413,071	\$419,000
Sold Price	\$400,000	\$429,900	\$415,224	\$417,000
Adj. Sold Price	\$400,000	\$419,990	\$413,778	\$416,667
LP/SF	\$167.09	\$242.44	\$211.55	\$215.10
SP/SF	\$202.59	\$242.44	\$226.72	\$229.36
Adj. SP/SF	\$197.14	\$242.44	\$226.04	\$229.36

Market Analysis Summary Single-Family																	Listings as of 5/8/2024 at 5/8/2024 2:22:49PM, Page 2 of :		
#	MLS #	Address	Subdivision	Pool	BR	FB	HB	# Gar	Bld SqFt	Yr Blt	Lot SF	List Price	LP/SqFt	CDOM	Cls Date	Sold Price	SP/SqFt	SP/LP%	
			Min		3	2	1	2	2,122	2023	3,347	\$429,900	\$202.59	153					
			Max		3	2	1	2	2,122	2023	3,347	\$429,900	\$202.59	153					
			Avg		3	2	1	2	2,122	2023	3,347	\$429,900	\$202.59	153					
			Med		3	2	1	2	2,122	2023	3,347	\$429,900	\$202.59	153					
Listings: Sold																			
1	75126894	6709 Allegheny St #B	Skyline Homes at Allegheny	No	3	3	1	2	1,866	2023	2,375	\$399,900	\$214.31	39	12/15/23	\$400,000	\$214.36	100.03	
2	10856864	6829 Cadillac Street	SOUTHLAND	No	3	3	1	2	1,732	2023	2,575	\$409,000	\$236.14	1	11/17/23	\$409,000	\$236.14	100.00	
3	36698678	6821 Cadillac Street #A	Southland	No	3	2	1	2	1,732	2023		\$409,900	\$236.66	3	11/17/23	\$409,000	\$236.14	99.78	
4	10029882	3484 Luca Street	STEARNS TERRACE	No	3	3	1	2	1,907			\$419,990	\$220.24	*143	12/01/23	\$415,000	\$217.62	98.81	
5	96836257	6821 Cadillac St Street #B	SOUTHLAND	No	3	3	1	2	1,732	2023	2,575	\$419,000	\$241.92	1	11/17/23	\$419,000	\$241.92	100.00	
6	43047488	6827 Cadillac Street	Southland	No	3	2	1	2	1,732	2023		\$419,900	\$242.44	3	11/17/23	\$419,900	\$242.44	100.00	
7	31540387	6740 Peerless Street #A	SOUTHLAND	No	3	3	1	2	1,887	2024	1,980	\$419,990	\$222.57	88	04/19/24	\$419,990	\$222.57	100.00	
8	38892884	6615 Stearns Street	Villas on Stearn	No	3	2	1	2	2,122	2023	3,347	\$429,900	\$202.59	38	03/18/24	\$429,900	\$202.59	100.00	
			Min		3	2	1	2	1,732	2023	1,980	\$399,900	\$202.59	1		\$400,000	\$202.59	98.81	
			Max		3	3	1	2	2,122	2024	3,347	\$429,900	\$242.44	143		\$429,900	\$242.44	100.03	
			Avg		3	3	1	2	1,839	2023	2,570	\$415,948	\$227.11	40		\$415,224	\$226.72	99.83	
			Med		3	3	1	2	1,799	2023	2,575	\$419,450	\$229.36	21		\$417,000	\$229.36	100.00	

Contact for questions or additional information



Spencer Coleman
REALTOR | Relocation Specialist
Cell 214-957-5676 | Office 713-964-4700
Spencer.Coleman@ninoproperties.com | www.ninoproperties.com
2501 Bartlett St | Houston, TX 77098