

# ✔ Stabilized 12-Home SFR Portfolio | Houston, TX | \$143K NOI | 5.5% Cap | Rent Growth & Market Appreciation Potential \*\*\* OPPORTUNITY ZONE \*\*\*

## Opportunity:

A stabilized portfolio of **12 fully leased single-family rental homes** located in an **emerging submarket of Houston, Texas**, offering consistent cash flow and significant upside potential in an area undergoing revitalization. The portfolio generates **\$179,520 in annual gross rent** with **Net Operating Income (NOI) of \$143,090** and annual operating expenses of approximately **\$36,000**. At a **5.5% cap rate**, the asking price is **\$2,601,636**, providing an attractive entry point for investors seeking immediate scale and strong future appreciation.

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## Portfolio Overview:

- **Asset Type:** 12 Single-Family Homes
  - **Location:** High-demand, emerging submarket of Houston, TX
  - **Unit Mix:** Primarily 3-bedroom homes; 3 units are 4-bedroom; 1 property includes a second bathroom
  - **Average Size:** ±1,000 SF per home
  - **Condition:** Properties have undergone major renovations within the past 5–8 years, including new electrical systems, plumbing (ground and rough), kitchen upgrades, and bathroom remodels. Minimal near-term CapEx required, except for one roof replacement.
  - **Structural Note:** Some homes exhibit minor settling typical of older Houston properties, which does not affect habitability or cash flow and is reflected in pricing assumptions.
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## Financial Performance:

- **Gross Scheduled Rent:** \$179,520 annually
  - **Net Operating Income (NOI):** \$143,090 annually
  - **Operating Expenses:** \$36,000 annually
  - **Current Occupancy:** 100% (leases rolling within the next 12 months)
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## Investment Highlights:

- **Stabilized Income:** Fully leased portfolio generating reliable cash flow
- **Value-Add Upside:** Leases are below market; upcoming expirations allow for rent increases and NOI growth

- **Emerging Market Opportunity:** Positioned in a Houston submarket experiencing revitalization, population growth, and improving fundamentals
  - **Low CapEx Risk:** Most major systems and interiors upgraded in the past decade
  - **Portfolio Scale:** Rare chance to acquire 12 homes in one transaction, providing immediate diversification
  - **Optional Professional Management:** Seller offers to continue managing the portfolio post-closing at **\$175 per property per month**, ensuring operational continuity and tenant retention during transition
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**Asking Price:**

**\$2,601,636** (5.5% Cap Rate)

✓ **6617 Kassarine Pass – Houston, TX**



**Current Rent:** \$1,250/month

**Lease Expiration:** January 31, 2026

**Property Overview:**

This single-family home offers **stable cash flow with a long-term tenant** secured through early 2026. Recent improvements include **exterior siding, paint, and window replacements (2021), underground plumbing upgrades, a new fence, and a bathroom remodel**. Interior renovations were completed in 2011, including **full electrical upgrades**.

**HVAC:** The property currently uses window units instead of central HVAC—a common feature in this submarket—which represents an **additional value-add opportunity** for future rent optimization.

**Value-Add Opportunity:**

The kitchen remains original, providing an opportunity for modernization. Combined with the potential HVAC upgrade, these improvements could significantly enhance property value and rental income.

**Highlights:**

- Long-term tenant in place at \$1,250/month
- Major structural and mechanical systems upgraded
- Value-add potential: kitchen modernization and optional central HVAC installation

✓ **5117 Rapido – Houston, TX**



**Current Rent:** \$1,095/month (Month-to-Month)

**Projected Rent:** \$1,250+/-month

**Property Overview:**

This property provides immediate flexibility for value creation as the tenant is on a **month-to-month lease**, allowing for a rent adjustment or new lease structure. Significant interior renovations were completed in **2013**, including **all interior plumbing, bathroom remodel, new HVAC, flooring, sheetrock, and electrical upgrades**. In **2022**, the kitchen was fully remodeled, further enhancing interior appeal.

**Condition & Value-Add:**

The primary opportunity lies in exterior improvements—**siding and window replacement**—which would align the property with interior quality and support a **rent increase to \$1,250 or more per month**.

**Highlights:**

- Flexible lease structure for immediate rent optimization
- Major interior systems upgraded in 2013; kitchen modernized in 2022
- Exterior improvements present clear value-add upside

✓ **5223 Myrtlewood – Houston, TX**



**Current Rent:** \$1,175/month  
**Lease Expiration:** October 2025

**Property Overview:**

This property offers **stable income with a long-term tenant** in place for five years, secured through October 2025. Significant structural and exterior upgrades have been completed, including **new siding, windows, and exterior paint (2020), underground plumbing replacement (November 2024), and a roof replacement in 2019**—substantially reducing near-term capital expenditure risk.

**Condition & Value-Add:**

The property currently operates with **window-unit HVAC (no central air)**, and the kitchen remains dated, creating opportunities for investors to enhance rental income through modernization and optional HVAC installation. With core systems updated, these improvements are largely discretionary and positioned to drive rent growth and overall asset value.

**Highlights:**

- Strong tenant history; current lease in place through 2025
- Major recent upgrades: underground plumbing (2024), roof (2019), exterior improvements (2020)
- Value-add potential: kitchen renovation and installation of central HVAC

✓ **4833 Alvin – Houston, TX**



**Current Rent:** \$1,175/month

**Lease Expiration:** May 2027

**Property Overview:**

This property features **central HVAC** and benefits from a long-term lease secured through May 2027, providing investors with stable cash flow. Recent upgrades include a **kitchen remodel and underground plumbing replacement (2022)**, **hot water heater replacement (2025)**, and a **bathroom remodel (2023)**. Core exterior and electrical systems were addressed in **2014**, including **new siding, windows, exterior paint, and electrical wiring**.

**Condition & Value-Add:**

The **roof requires repair**, and landscaping presents an opportunity to enhance curb appeal. With major systems and interior spaces largely updated, remaining improvements are targeted and discretionary, aimed at maximizing future appreciation and maintaining long-term durability.

**Highlights:**

- Long-term tenant in place; lease secured through 2027
  - Recent key updates: kitchen (2022), bathroom (2023), plumbing (2022), water heater (2025)
  - Central HVAC system already installed
  - Value-add potential through roof repair and exterior enhancements
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✔ **Investor Upside:**

With most major mechanical, plumbing, and interior upgrades completed, this property offers **strong in-place income stability** and **low ongoing maintenance needs**, making it a compelling component of the portfolio.

✔ **7338 Guadalcanal – Houston, TX**



**Current Rent:** \$1,275/month

**Lease Expiration:** February 2026

**Property Overview:**

This property offers **strong rental performance** with a lease secured through February 2026. Significant upgrades were completed during a major renovation in **2015**, including the addition of **two bedrooms**, **new siding**, **roof replacement**, and a full **interior remodel with updated plumbing and electrical systems**. Most recently, **flooring was replaced in 2024**, ensuring modern aesthetics and functionality. The property is equipped with **central HVAC**, providing additional tenant appeal.

**Condition & Value-Add:**

While the kitchen remains slightly dated, all major systems have been updated in recent years, leaving only discretionary improvements for potential value enhancement.

**Highlights:**

- Lease in place through February 2026 at \$1,275/month
  - Major upgrades: bedrooms added (2015), siding, roof, plumbing, electrical, and flooring (2024)
  - Central HVAC system included
  - Value-add potential via kitchen modernization
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✔ **Investor Upside:**

With structural, mechanical, and interior systems already addressed, this property represents **low near-term CapEx risk** and provides an opportunity for **incremental value through targeted kitchen updates**.

✔ **7210 Kassarine Pass – Houston, TX**



**Current Rent:** \$1,250/month

**Lease Expiration:** November 2026

**Property Overview:**

This home underwent a **major renovation in 2015**, which included **interior and exterior plumbing upgrades, the addition of an extra room, bathroom updates, and new flooring**. A **roof replacement** was also completed in 2015, and the **exterior was repainted in 2021**, ensuring strong curb appeal and durability. The property is equipped with **central HVAC**, increasing tenant comfort and long-term desirability.

**Condition & Value-Add:**

The kitchen is functional but would benefit from modernization to align with the rest of the property's upgrades. This represents a straightforward opportunity to enhance property value and increase future rental income.

**Highlights:**

- Long-term lease secured through November 2026 at \$1,250/month
  - Major systems upgraded: plumbing (2015), roof (2015), interior renovation (2015)
  - Exterior paint refresh completed in 2021
  - Central HVAC system included
  - Value-add potential via kitchen upgrade
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✓ **Investor Upside:**

With all major systems addressed and the property featuring central air and heat, this home offers **stability and minimal near-term CapEx** while providing **incremental upside through targeted interior improvements**.

✓ **5225 Anzio – Houston, TX**



**Current Rent:** \$1,195/month

**Lease Expiration:** November 2025

**Property Overview:**

This property is well-maintained and offers stable income with a lease secured through November 2025. Significant upgrades were completed in **2021**, including **exterior siding, windows, doors, and roof replacement**, as well as a **kitchen remodel** and **full interior plumbing and electrical updates**. Underground plumbing was also replaced in 2021, ensuring strong infrastructure.

**Condition & Value-Add:**

The property currently uses **window-unit HVAC (no central air)**, and the **utility room requires modernization**, presenting clear opportunities for investors to further enhance tenant appeal and rental income.

**Highlights:**

- Lease in place through November 2025 at \$1,195/month
  - Major upgrades in 2021: siding, roof, windows, doors, plumbing, electrical, and kitchen
  - Underground plumbing replaced in 2021
  - Value-add potential: utility room modernization and optional central HVAC installation
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✓ **Investor Upside:**

With most major structural and interior improvements completed recently, this home requires **minimal near-term capital expenditure** and offers **incremental upside through targeted enhancements**.

✓ **5209 Tarawa – Houston, TX**



**Current Rent:** \$1,095/month

**Lease Status:** Month-to-Month (Tenant in place for 8 years)

**Property Overview:**

This home offers exceptional tenant stability, with the current resident occupying the property for **eight years**. The lease is currently **month-to-month**, creating immediate flexibility for rent adjustment or repositioning to market rates. Following a fire in **2016**, the property underwent a **complete rebuild**, including **new framing, plumbing, electrical, kitchen, flooring, and interior finishes**, ensuring modern systems and long-term durability.

**Condition & Value-Add:**

The property operates with **window-unit HVAC (no central air)**, representing a straightforward improvement opportunity. Given the below-market rent and upgraded condition, this property is ideally positioned for **rent growth and enhanced value through HVAC installation and lease restructuring**.

**Highlights:**

- Long-term tenant; flexible lease structure for immediate rent optimization
  - Fully rebuilt in 2016: framing, electrical, plumbing, kitchen, flooring, and finishes
  - Value-add potential: central HVAC installation and rent increase to market rates
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✓ **Investor Upside:**

A combination of **modern infrastructure**, **low near-term CapEx**, and **clear income growth opportunities** makes this a compelling component of the portfolio.

✓ **5234 Ripplebrook – Houston, TX**



**Current Rent:** \$1,450/month

**Lease Expiration:** July 2026

**Property Overview:**

This property is the **largest home in the portfolio**, featuring **four bedrooms and two living areas**, making it highly attractive to families and long-term tenants. The home was **completely rebuilt in 2018**, including **all new electrical and plumbing systems, roof, siding, exterior paint, flooring, and full interior finishes**, ensuring modern construction standards and minimal near-term CapEx.

**Condition & Value-Add:**

With the major systems and interior recently renovated, this property requires no significant improvements, providing immediate income stability. Future value enhancement could come from modest cosmetic upgrades or lease adjustments at renewal.

**Highlights:**

- Premium portfolio asset: 4 bedrooms and two living areas
  - Completely rebuilt in 2018 (mechanical, structural, and finishes)
  - Long-term tenant; lease secured through July 2026 at \$1,450/month
  - Low CapEx risk; property is in excellent condition
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✓ **Investor Upside:**

As the **largest and most recently rebuilt home**, this property combines **top-tier rent within the portfolio, strong tenant stability, and minimal maintenance needs**, making it an anchor asset for consistent returns.

✓ **4913 Chennault – Houston, TX**



**Current Rent:** \$1,250/month

**Lease Expiration:** August 2026

**Property Overview:**

This home was **completely renovated in 2016**, including **new electrical, plumbing, roof, siding, exterior paint, flooring, and all interior finishes**, ensuring modern construction standards and reduced long-term maintenance costs. A **new driveway was added in October 2024**, further enhancing functionality and curb appeal.

**Condition & Value-Add:**

The property is structurally sound and fully updated, with only a **minor aesthetic opportunity**—adding an additional front window for improved curb presence—which is relatively inexpensive to implement. With these updates and a lease secured through January 2026, this home offers strong income stability and minimal near-term CapEx.

**Highlights:**

- Fully rebuilt in 2016: electrical, plumbing, roof, siding, and interiors
  - Driveway upgrade completed in October 2024
  - Current lease secured through January 2026 at \$1,250/month
  - Low CapEx risk; only minor cosmetic opportunity for exterior enhancement
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✓ **Investor Upside:**

With major systems fully modernized and additional cosmetic improvements easily achievable, this property represents a **stabilized, low-maintenance asset with predictable cash flow and incremental value potential.**

✓ **4910 Southwind – Houston, TX**



**Current Rent:** \$1,250/month

**Lease Status:** Month-to-Month (Tenant in place for 4 years)

**Property Overview:**

This home was **completely rebuilt in 2020** following fire damage, with **all-new plumbing, electrical, roofing, siding, interior finishes, and structural components**, creating a near-new construction standard. The property features **high-quality upgrades**, including **granite countertops, stainless steel appliances, and modern fixtures**, positioning it as a premium rental within the portfolio.

**Condition & Value-Add:**

While the property is in excellent condition, current rent is **below market** due to historical neighborhood factors. However, these have been mitigated—the adjacent drug house has been removed, and **new construction is underway across the street**, signaling neighborhood improvement and supporting future rent growth. With a month-to-month lease, investors have immediate flexibility to adjust rents or reposition the asset.

**Highlights:**

- Fully rebuilt in 2020 with high-end finishes
- Month-to-month lease; long-term tenant in place for 4 years
- Granite countertops and stainless steel appliances included
- Clear upside through rent adjustment aligned with market conditions
- Located in a submarket experiencing active redevelopment

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✔ **Investor Upside:**

This property offers **premium build quality, immediate rent optimization opportunity**, and is situated in a **neighborhood on the upswing**, making it an attractive component of a long-term value strategy.

✔ **5210 Dieppe – Houston, TX**



**Current Rent:** \$1,425/month

**Lease Expiration:** August 2026

**Property Overview:**

This home is a **premium asset within the portfolio**, featuring **two bathrooms**—a unique differentiator among the properties. **A second bathroom and additional bedroom were added in 2022**, significantly increasing functionality and tenant appeal. The rest of the home remains in solid condition, with **roof and exterior siding in good shape** and a recent exterior paint refresh.

**Condition & Value-Add:**

While the primary bathroom is slightly dated, the overall property condition is strong with limited near-term CapEx requirements. A bathroom upgrade could further elevate rental potential. With a lease secured through February 2027, this property offers both **stability and future upside**.

**Highlights:**

- Only two-bathroom home in the portfolio
- Second bathroom and bedroom added in 2022
- Roof and exterior in good condition with recent improvements
- Current lease secured through February 2027 at \$1,425/month
- Value-add potential: minor interior enhancements to optimize rental value

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✔ **Investor Upside:**

This home combines **premium layout features, long-term income security, and low structural risk**, making it a strong performer with incremental upside from targeted updates.