



TOWNHOUSE COMMUNITY & DEVELOPMENT FOR SALE

TIMBER TRACE TOWNHOMES

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PROPERTY INFORMATION

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TIMBER TRACE COLLECTION



EXECUTIVE SUMMARY

PG 4



OFFERING SUMMARY

Total Sales Price:	Price Not Disclosed
Total Lot Size:	2.448 Acres
Total Buildings:	7 Buildings
Year Built/Renovated:	1983/2022
NOI (Improvements):	\$313,896
CAP Rate (Current):	6.50%
CAP Rate (Year 10 Pro Forma):	10.58%
Existing Townhouses Units:	26
Future Redevelopment Unit #:	39

PROPERTY OVERVIEW

LE Commercial is pleased to present the exclusive sale of Timber Trace Townhomes & Development. This is an excellent investment opportunity to acquire a stabilized townhouse community and benefit from rental growth throughout the upcoming years. Timber Trace Townhomes consists of 26 townhouses located in the Spring Branch West sub-market. Each townhouse is a two story, two bedroom, one & half bathroom, with patio, and each comes with appliances located in one of Houston's most high demand rental and sales submarket with growth that is projected to be the fastest submarket in Houston MSA. The subject property is effective rents are lower than the average Houston metropolitan asking rate, allowing an investor to increase the NOI by providing additional cash flow and property value growth from annual increasing rental rates. An investor has additional opportunity to redevelop new townhouses to sell or build-to-rent, and to benefit from gentrification through increase land value to boast to exceed over \$100.00 per square feet as seen historically in Houston urban submarkets.

LOCATION OVERVIEW

Timber Trace Townhomes is strategically located in the heart of Spring Branch, directly adjacent to the Memorial Management District and Hedwig Village. The District composes of over 17 million square feet of commercial and industrial space, including major companies such as Memorial Herman, Microsoft, and many major companies. Spring Branch has experienced significant gentrification over the past few years due to the demand for high-priced family homes from the economic success of the Memorial Management District. Homes in the immediate area and adjacent subdivisions are selling in the million-dollar ranges. The expansion of Memorial district is growing and expanding eastward into the Spring Branch market. Timber Trace Townhomes has excellent access and commute times to major Houston's economic hub, such as the Galleria, Downtown, Energy Corridor, and Westchase District.

TIMBER TRACE COLLECTION



INVESTMENT HIGHLIGHTS

PG 5



INVESTMENT HIGHLIGHTS:

- Rare Irreplaceable Asset Offering
- Below Market Value Opportunity on Replace Cost Valuation
- Prime Development Opportunity (39-42 townhouse units)
- Urban Infill Area with Increasing Land Value in Immediate Area (Sold Comps \$60 Per Square Foot) with Houston's Urban Land Sold Comparables Ranging from \$80-\$125 Per Square Foot
- Excellent Value Add Investment Opportunity & Irreplaceable Asset
- Significant Capital Expenditure into the Entire Community
- Subject Property is Location in the Heart of Houston's Prominent and Affluent Areas: Memorial and Hedwig Village with Homes Selling in the \$1 million to \$20 million range
- Average Household Income to \$134,238 - \$310,600 (1 Mile - 3 Miles)
- Subject Property is within 3 miles from Iconic Memorial Mall and City Centre Mixed-Use Development, Hospital Systems, and Costco, HEB, Krogers, 99 Ranch Supermarket, and Super H Mart, Hundreds of Dining Options, and Shopping within Less than One (1) Mile
- Houston Hottest Gentrification Sub Market with Multi-Million Dollar Homes Redevelopment of Older Single-Family Homes
- Private Gated Community
- Townhouse features stove top range, microwave, washer and dryer
- Strategical Vacant Land to Develop Private Townhouse or Single Family Homes with Private Street & Entry

TIMBER TRACE COLLECTION



ADDITIONAL PHOTOS

PG 6



TIMBER TRACE COLLECTION



ADDITIONAL PHOTOS

PG 7



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URBAN REDEVELOPMENT OPPORTUNITY

PG 8



TIMBER TRACE COLLECTION



UNIT MIX & LAND SUMMARY

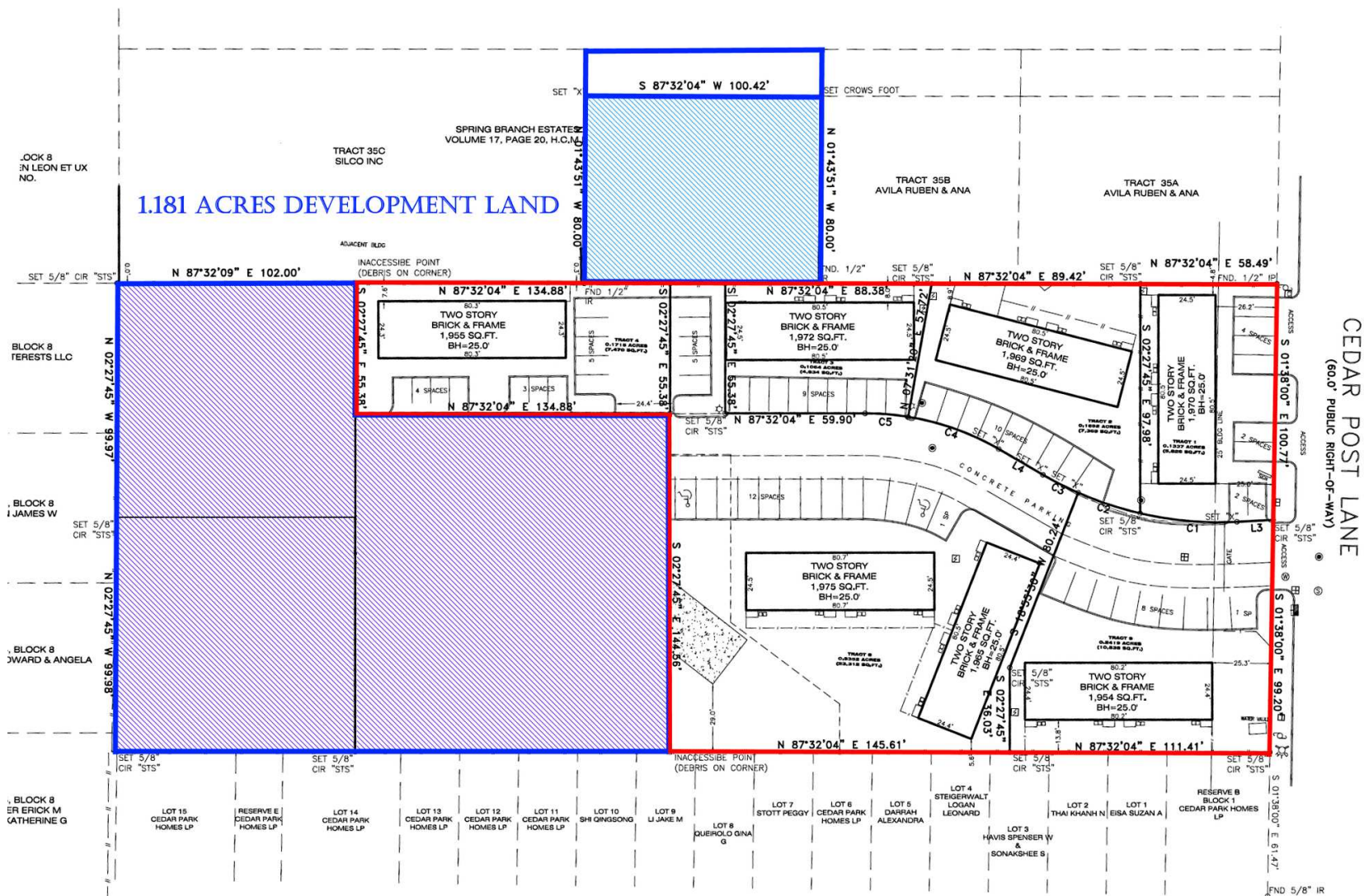
PG 9



UNIT DESCRIPTIONS	# OF UNITS	SQUARE FEET
2 Bedroom / 1.5 Bathrooms / Patio	26 Townhouses	1,068 SF
Undeveloped Land Area	N/A	1.181 Acres
TOTAL BUILDING IMPROVEMENTS	26 TOWNHOUSES	27,768 SF
TOTAL LAND AREA		2.45 ACRES

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SURVEY & SITE PLAN



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INTERIOR PHOTOS

PG 11





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RETAILER MAP

PG 13



TIMBER TRACE COLLECTION



AERIAL PHOTO - REGIONAL VIEW

PG 14



TIMBER TRACE COLLECTION



AERIAL PHOTO - LOCAL VIEW

PG 15



TIMBER TRACE COLLECTION



AERIAL PHOTO

PG 16



LOCATION INFORMATION | *Confidential Offering Memorandum*

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TIMBER TRACE COLLECTION



REGIONAL MAP

PG 17

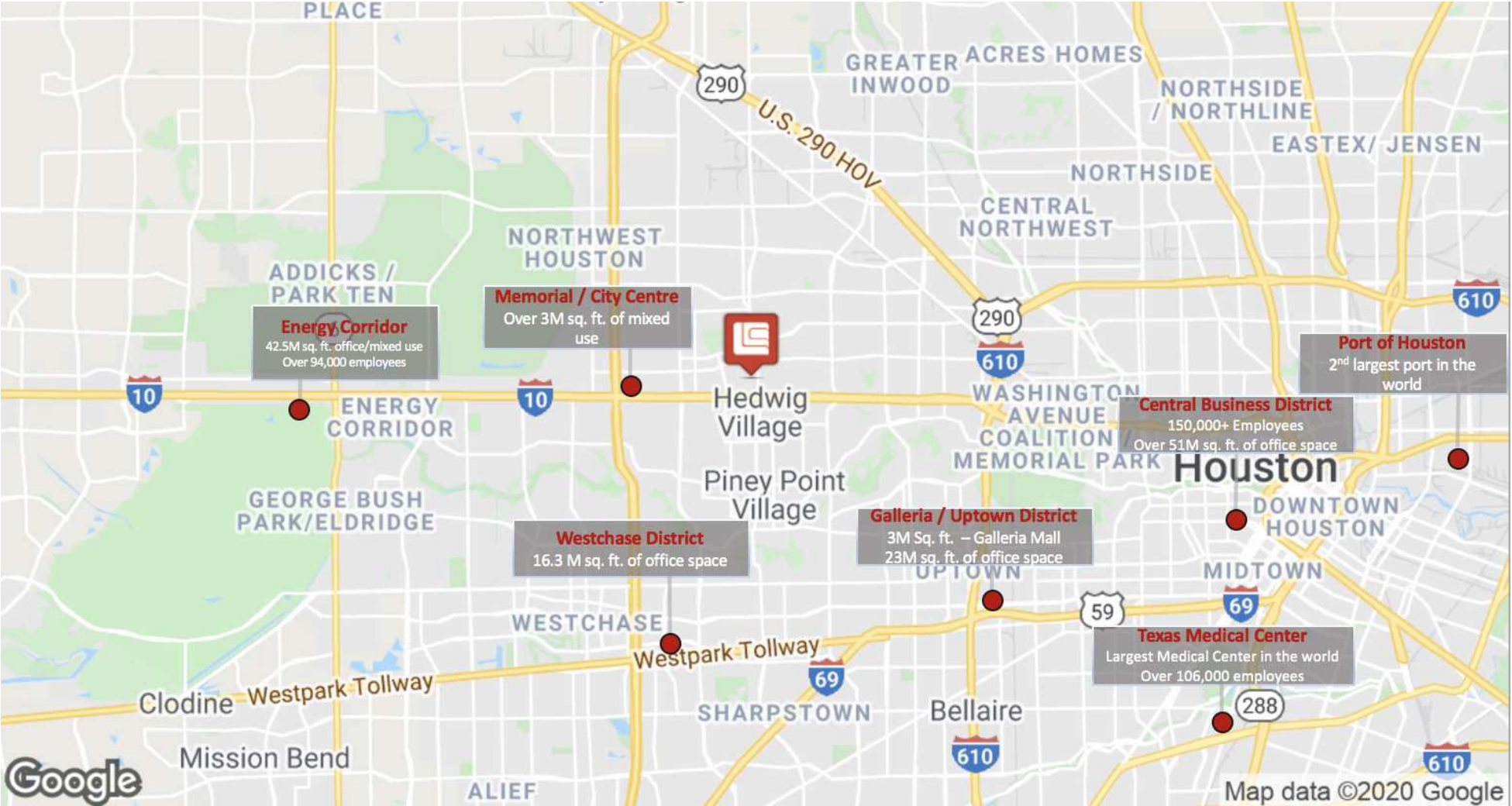


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LOCATION MAP

PG 18





MARKET OVERVIEW

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HOUSTON, TEXAS

PG 20

HOUSTON, TEXAS

The city of Houston, is the fourth largest city in the United States, located on the coastal primaries of southeast Texas. The Houston, Woodland, Sugar Land Metropolitan Statistical Area (MSA) in the nine comprises of nine counties: Austin, Brazoria Chambers, Fort Bend, Harris, Galveston, Liberty, Montgomery, and Waller County. The Houston MSA covers 9,444 square miles and has a population of approximately of 6.91 million residents.

Houston has been recognized as the most diverse city in the United States, attracting over 21.8 million visitors annually, home to largest Texas Medical Center, and the largest Gulf Cost container port in the US. The Houston MSA's Gross Domestic Product (GDP) was \$478.6 billion in 2016 and is expected to double between 2020 and 2025. If Houston were an independent nation, it would rank as the 26th largest economy, behind Belgium and ahead of Thailand. There are 3.1 million jobs in the Houston MSA, more jobs than 35 states. Houston has more than 40 Colleges, Universities, and Educational Institutions. Houston is identified as one of the best cities for job creation, known to have one of the most successful & diverse economies in the nation- major companies in oil & gas, healthcare, petrochemicals, energy, professional services, retail, tourism, trade, information technology, manufacturing and industry, retail, and more. Houston has a resilient economy through it's economic diversification and outstanding diversity representing all major industries on a global scale.

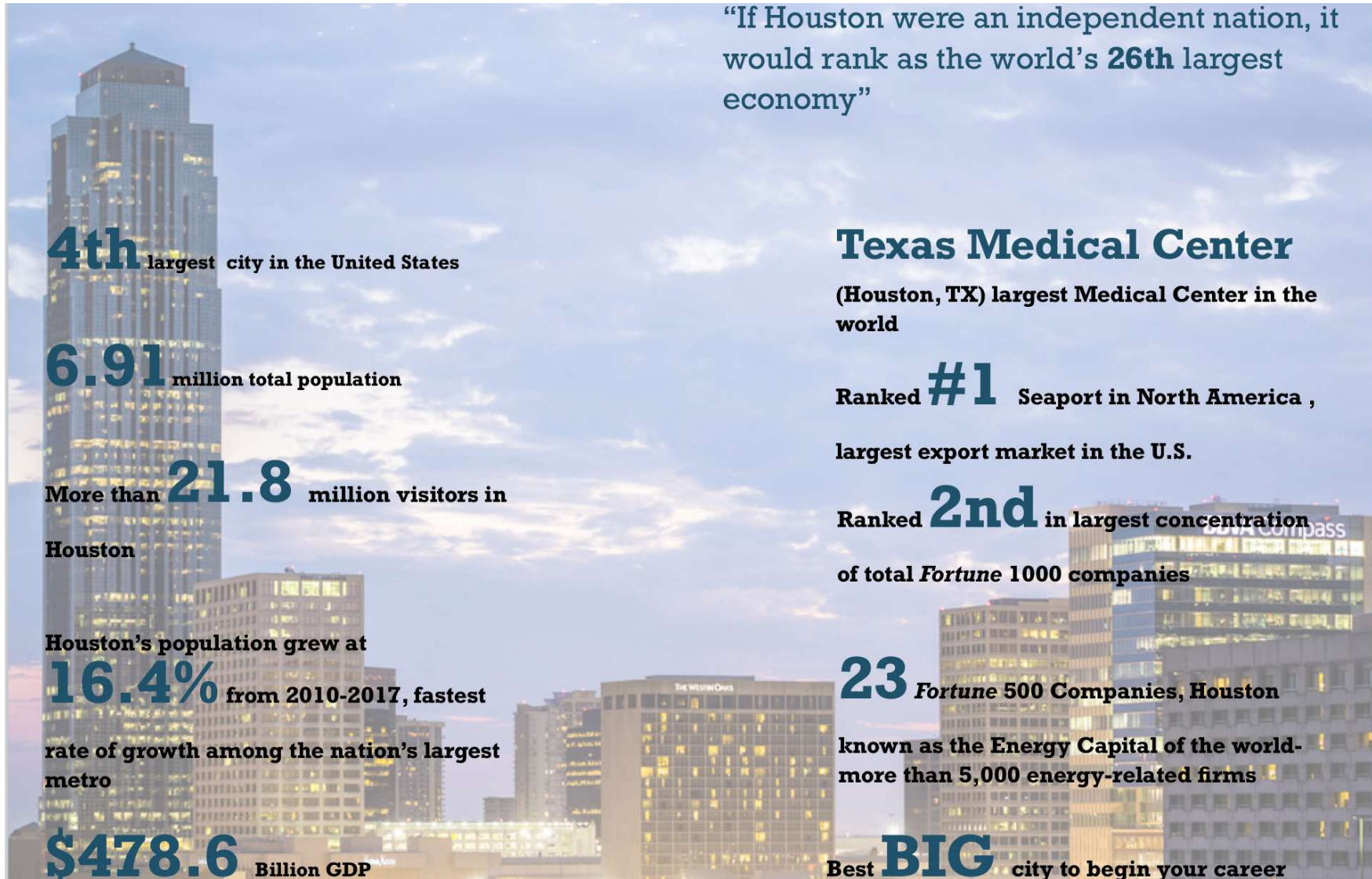


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HOUSTON'S RANKINGS

PG 21

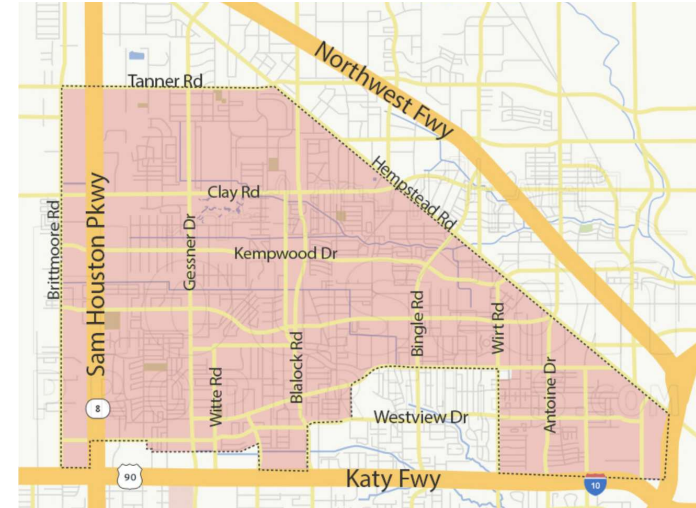


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SPRING BRANCH SUBMARKET

PG 22



AT A GLANCE:

- **POPULATION:** Approximately 143,332 (Increased 33% since 2010)
- Over 5,000 businesses & 63,000 employees
- Median household incomes have increased 29% and median home values have increased more than 36%
- Expected job growth of 36.68% and home appreciation of 4.7%
- \$54 million dollar estimated 15 year plan to improve safety initiatives, mobility & transportation, environmental & urban design, business & economic development, and regulatory services
- Spring Branch is a well recognized for attracting

SPRING BRANCH

- Spring Branch is strategically positioned off West Sam Houston Parkway, State Highway 290, and Interstate 10 which allows convenient access to the all major submarkets of Houston, Texas
- An abundance of jobs have been created within 5 miles of Spring Branch due to strong economy in Houston
- Spring Branch MF submarket presents a unique demand for redevelopment and new construction as more than 20,000 units were built more than two decades ago
- Spring Branch benefits from the demand for workforce housing due to the spillage from the Galleria, Westchase, and Memorial submarket

MAJOR EMPLOYER HUBS:

- Memorial Management District (major employers include AirLiquide, Memorial Herman, Marathon Oil, JP Morgan Chase, and more)
- Spring Branch (Karcher Brewery, Crown Castle, David Weekly Homes, and more)
- Hedwig Village (major employers include Kelsey Seybold, brand new Class A Medical & Office Buildings)
- Strong Industrial Business Park & Market throughout Spring Branch area

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RECENTLY SOLD HOMES - SURROUNDING NEIGHBORHOODS



4

NEW DEVELOPMENT

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COMMUNITY REDEVELOPMENT

PG 25



New Development | Confidential Offering Memorandum

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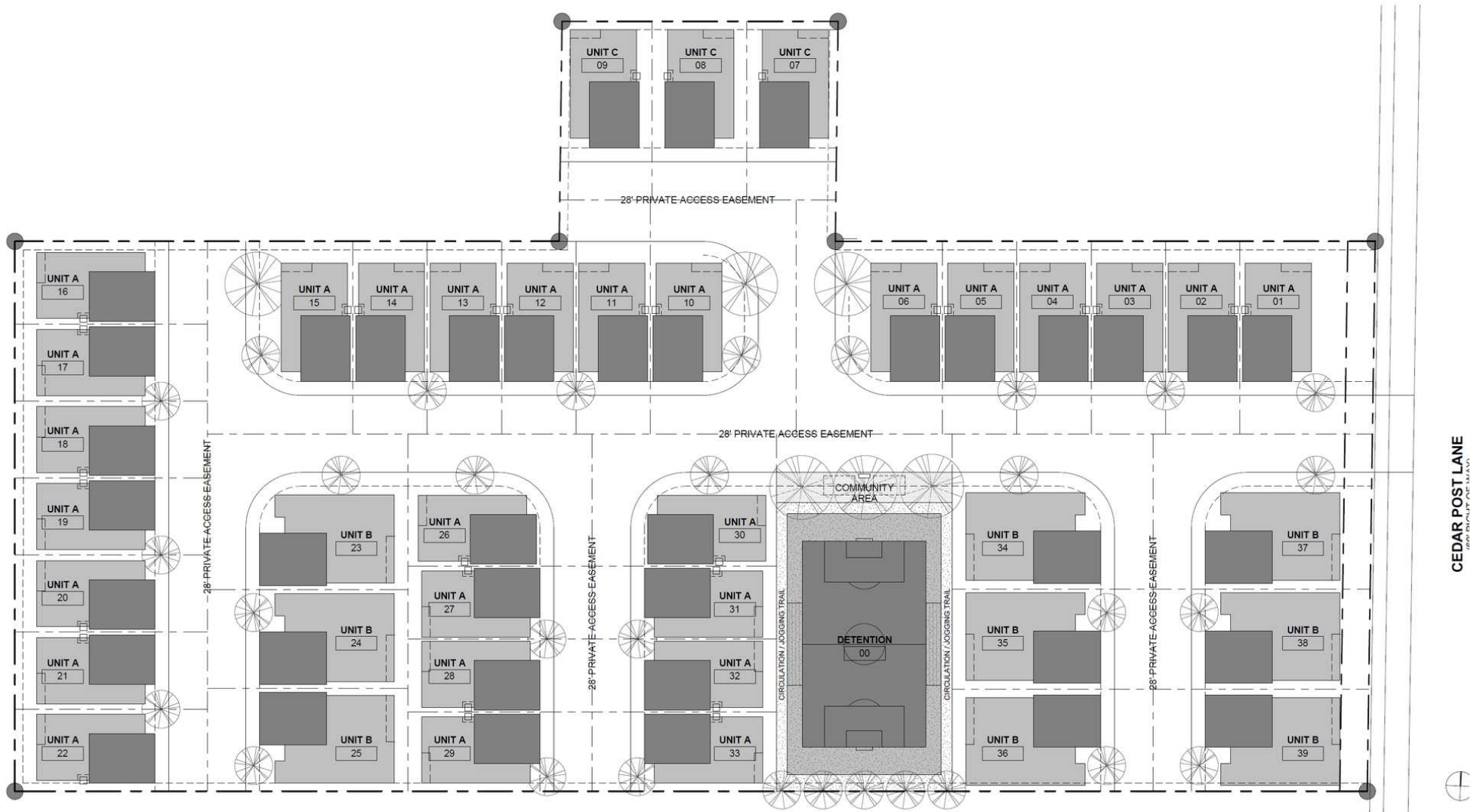
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SITE PLAN (PROPOSED NEW 39 TOWNHOUSE REDEVELOPMENT)

PG 26

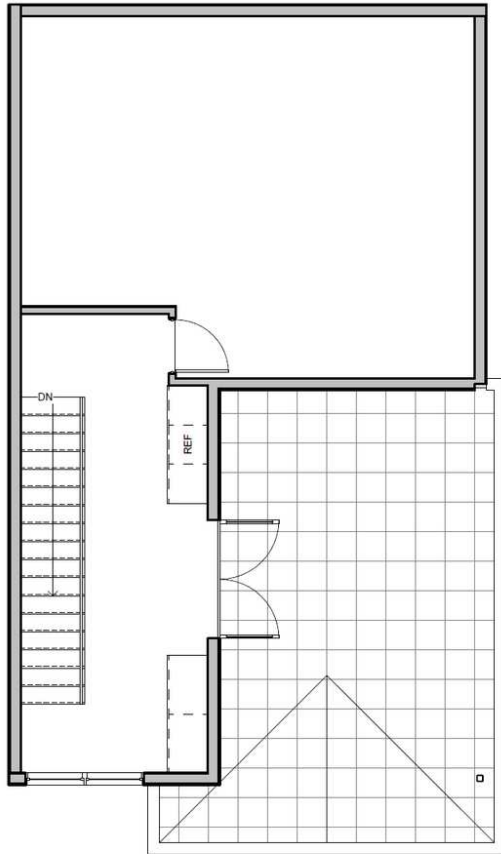


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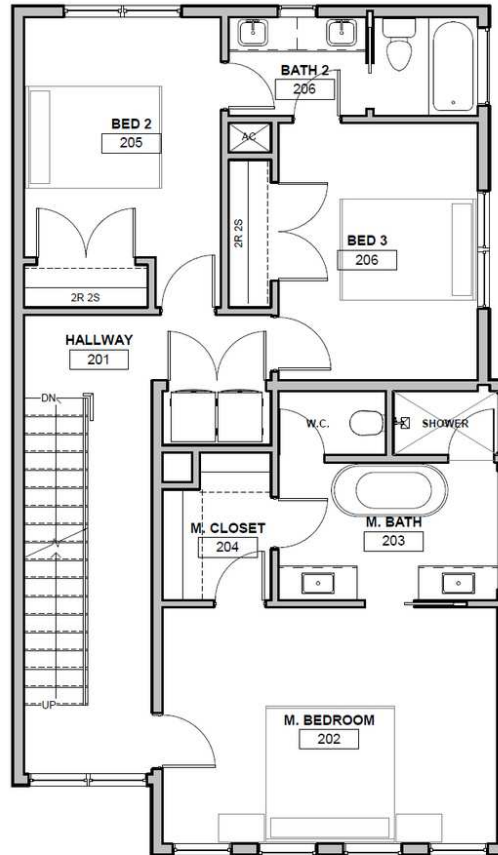


UNIT A - FLOOR PLANS

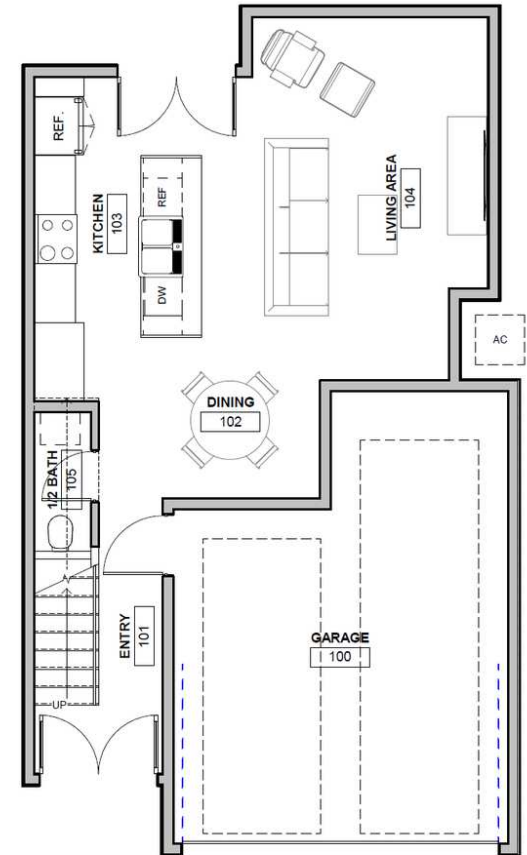
PG 27



③ Architectural Plan - 3rd Floor
1/4" = 1'-0"



② Architectural Plan - 2nd Floor
1/4" = 1'-0"



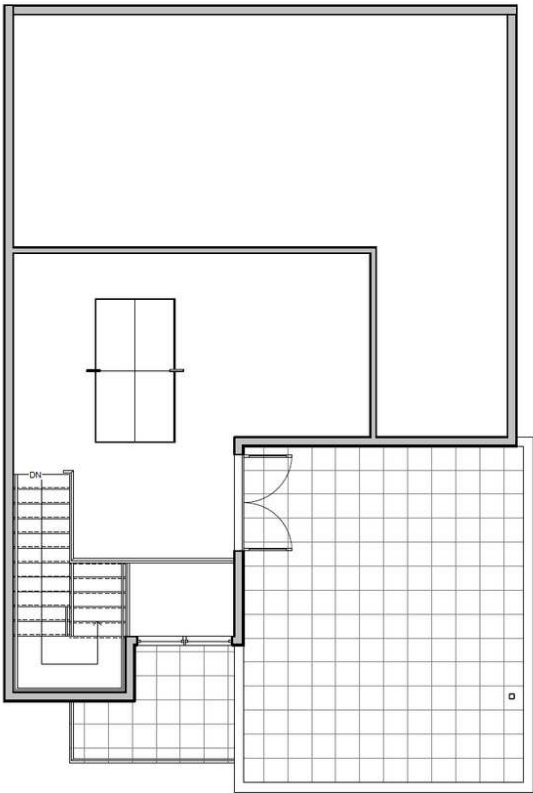
① Architectural Plan - 1st Floor
1/4" = 1'-0"

TIMBER TRACE COLLECTION

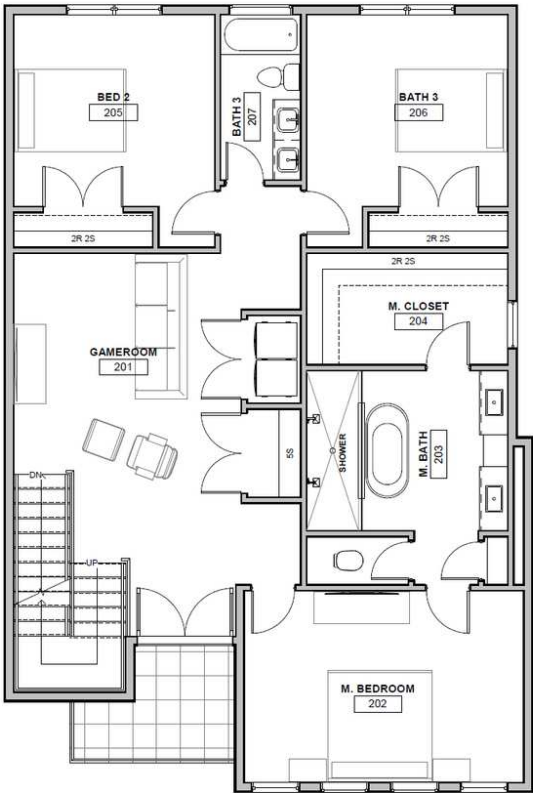


UNIT B & C - FLOOR PLANS

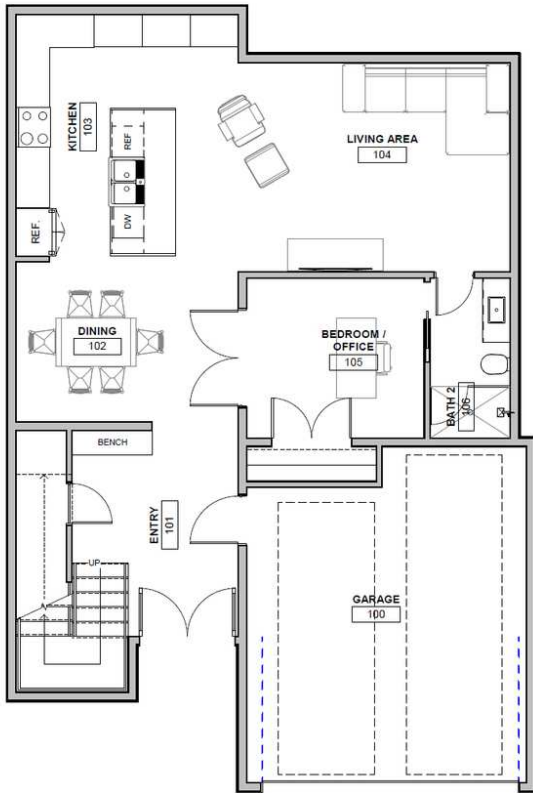
PG 28



③ Architectural Plan - 3rd Floor
1/4" = 1'-0"



② Architectural Plan - 2nd Floor
1/4" = 1'-0"



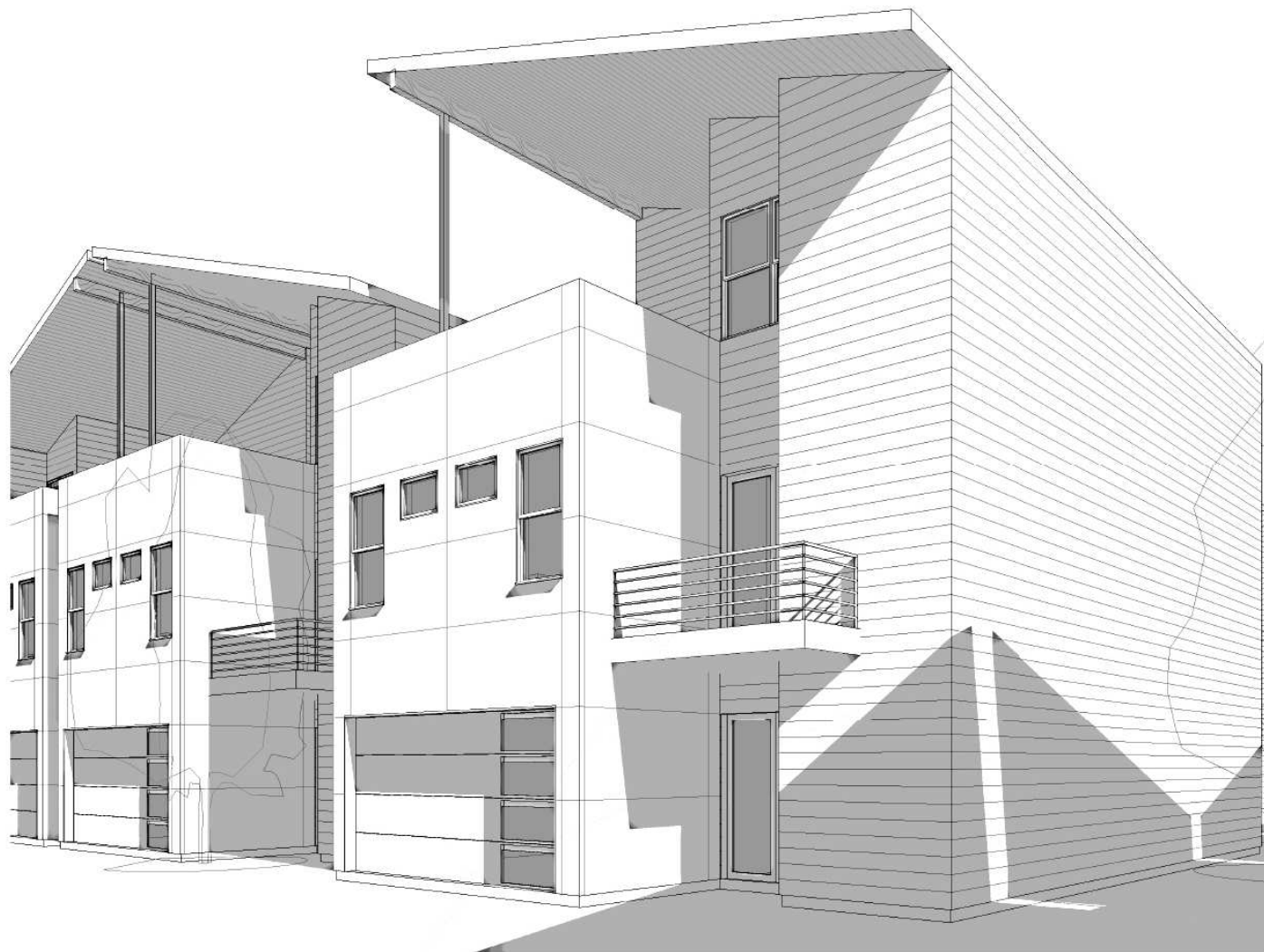
① Architectural Plan - 1st Floor
1/4" = 1'-0"

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EXTERIOR 3D VIEW

PG 29



② 3D View 3



DEMOGRAPHICS

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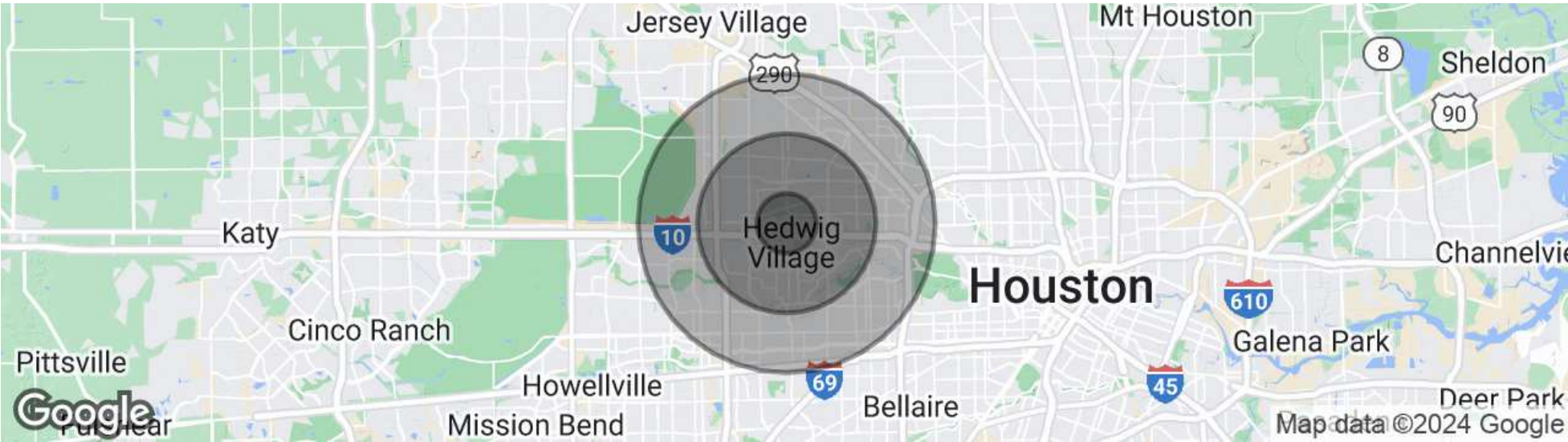


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DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	3 MILES	5 MILES
Total population	16,635	134,955	382,717
Median age	34.8	36.9	36.7
Median age (Male)	34.5	36.4	35.8
Median age (Female)	36.1	37.1	37.4
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	6,596	54,211	175,438
# of persons per HH	2.5	2.5	2.2
Average HH income	\$134,238	\$310,600	\$99,365
Average house value	\$403,512	\$539,203	\$348,307

* Demographic data derived from 2020 ACS - US Census