

FOR SALE

Creekside Apartments
22063 FM 1098
Prairie View, TX 77446

Colliers
INTERNATIONAL



Location

Creekside Apartments is located in the expanding University Community of Prairie View. Located just 15 miles from the northwestern edges of Houston, Prairie View offers convenience and proximity to one of the largest and most dynamic MSAs in the country. Given the property's key location on the west side of Houston, Creekside Apartments benefits from close proximity to the amenities afforded by the communities of Cypress, Katy and The Woodlands.

Property Summary

- > 36 Multifamily units / 72 beds
- > Approximately 15 acres of excess land available to develop additional units
- > Borders campus of Prairie View A&M University
- > All units are furnished and include washer-dryer sets

Property Facts

Apartment Square Feet	30,312 SF
Acreage	17.29 Acres
Year Built	2007

Investment Highlights

- > Unique opportunity to acquire stabilized student housing asset with strong cash flows
- > Significant revenue growth potential through execution of additional development opportunities
- > All cash investment opportunity
- > New agency financing available at historically low interest rates

Property Name	Year Built	# of Units	Avg. SF	Occupancy
Creekside Apartments	2007	36	842	100%
University Trails	2000	60	723	100%
Brookside Meadows	2007	28 Duplexes	1,700	100%
Panther Quarters	2008	12	1,725	100%
Empty Eye Bus 290	2003	16	672	80%
Empty Eye Hollyhock	2001	16	658	80%

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2017 Highest Projected Enrollment-Growth Schools

Rank	University	Enrollment Growth	Change in Enrollment
1	University of Texas at Dallas	5.9%	1,581
2	Georgia Institute of Technology	5.3%	1,422
3	Tarleton State University	4.7%	613
4	University of Texas at Arlington	4.3%	1,708
5 (t)	University of California - San Diego	4.2%	1,469
5 (t)	University of Alabama at Birmingham	4.2%	820
5 (t)	Angelo State University	4.2%	308
5 (t)	Clark Atlanta University	4.2%	163
9	University of California - Riverside	3.8%	871
10 (t)	Arizona State University	3.7%	2,843
10 (t)	University of California - Irvine	3.7%	1,212
12	Utah Valley University	3.6%	1,259
13 (t)	Northern Arizona University	3.4%	1,033
13 (t)	University of North Carolina - Wilmington	3.4%	535
13 (t)	Prairie View A&M University	3.4%	298

Source: Axiometrics, a RealPage Company

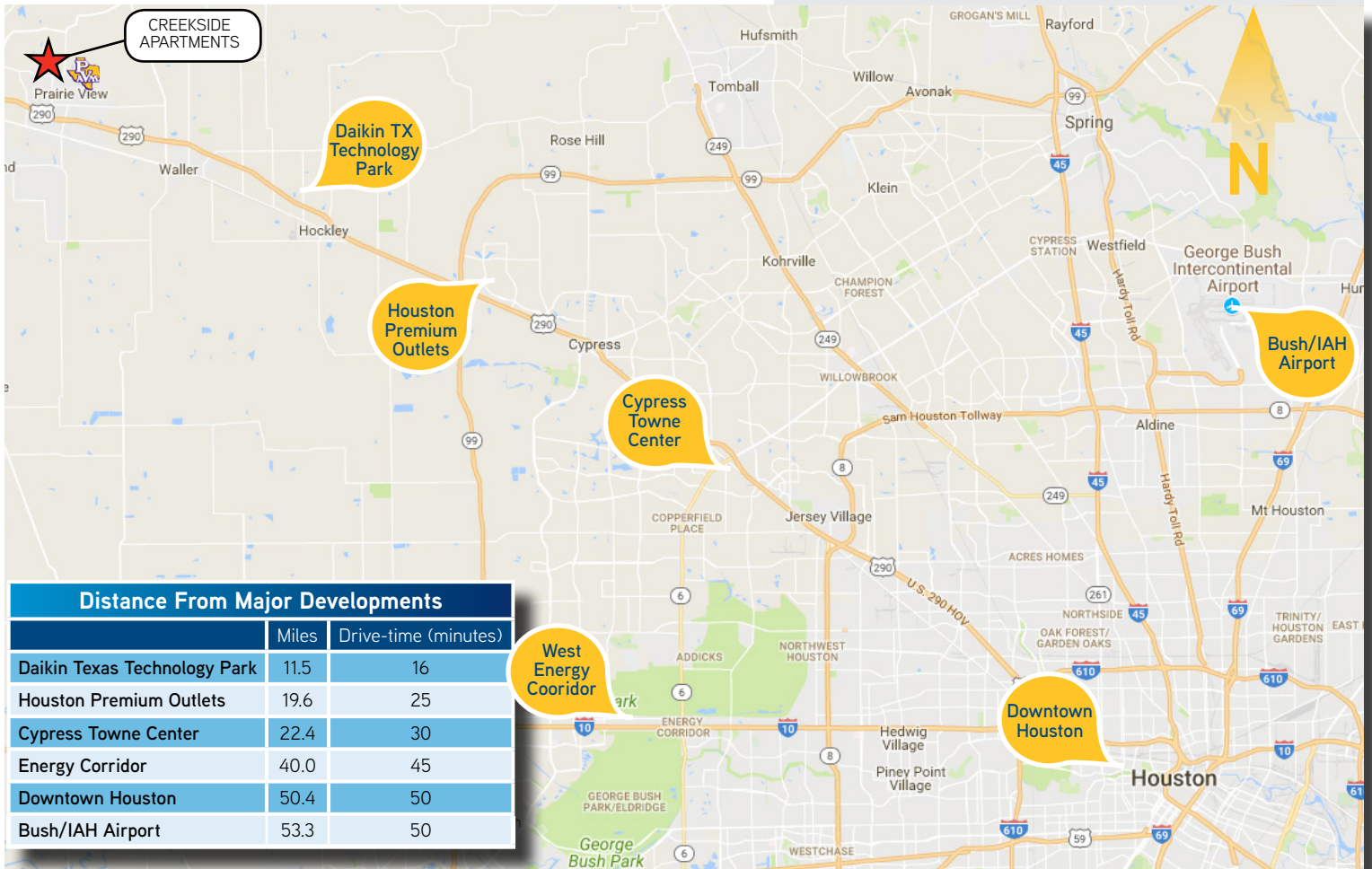
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(OFFERING MEMORANDUM)**

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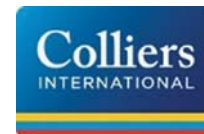


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Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.



TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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Buyer/Tenant/Seller/Landlord Initials

Date