



Property Description

Medium quality, well cared for apartment building

Address

35237 East Vaness Ave
Houston, Texas 770561
USA

Location Description

Close access to I45 15 minutes to downtown Houston

Purchase Price

Purchase Price	3,500,000	
Acquisition Costs	<u>70,000</u>	2.00%
Total Purchase Price	\$ 3,570,000	

Legal

Legal

12160 DL12989 Plan 2634

Zoning

Multi family and other uses

Encumbrances

\$2,000,000 first mortgage in FavoT of RBC Morgage Inc.



Property Information

Parklane Place 40 Unit Apartment Building
Investment Analysis Rental Units Example

March 22, 2008
Investor Pro
Rental Apartment Building

Property Taxes Information

Assessment Date Jan 2007
Property Taxes \$ 78,000
Roll or Identification Number 223731 89MN 8051

Assessed Value

Land 890,000
Improvements 2,300,000
\$ 3,190,000

Land

Dimensions Irregular
Frontage 320 Ft
Land Area 46,000 Sq. Ft

Building

Age 15 Years
No of Floors 3

Building Area 38,000 Sq. Ft
Units. Rentable Area 36,000 Sq. Ft
Total No. of Units 40

Parking

Uncovered 12
Covered 45
Other -
Total Parking 57

Utilities. Tenant pays for:

Heat

Heat

Heat
Gas
Individual air conditioning units

Construction

Wood Frame

Building Equipment & Systems

Elevators

No. of Elevators 1
Three stop hydraulic elevator

Mechanical Equipment

Central heating system for common area

Electrical System

Central system



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