



parc at 505

A P A R T M E N T S

505 CYPRESS STATION DR, HOUSTON, TX 77090



VALUE-ADD, WORKFORCE HOUSING INVESTMENT OPPORTUNITY IN HOUSTON, TX

Parc at 505 is a 484-unit, Class B multi-housing community with a convenient, easily accessible location in North Houston. The low-density, garden-style asset was originally constructed in 1977 and spans more than 25 acres one-half mile west of Interstate 45. The surrounding area includes prototypical demographics that support workforce, rental product. Parc at 505 offers the opportunity to improve unit interiors and increase occupancy to generate stable cash flow with outsized returns. It is available on an All Cash basis.

Investment Summary

Price	Market	Total SF	461,848
Offering Terms	All Cash	Avg Unit Size SF	954
YOC	1977	Occupied	85.7%
Total Acreage	25.65	Avg Effective Rent/Unit	\$900
Total Units	484	Avg Effective Rent/SF	\$0.98

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CHI St. Luke's Health THE WOODLANDS

HOUSTON Methodist THE WOODLANDS

Texas Children's Hospital THE WOODLANDS

sam's club

PORTOFINO SHOPPING CENTER

TARGET

Stain Mart rack OLD NAVY

WHOLE FOODS GREENBELT

THE WOODLANDS MALL

macy's JCPenney Dillard's

H-E-B

45

THE WOODLANDS

99

249

Walmart H-E-B

MONTGOMERY COUNTY PRESERVE

SPRINGWOOD VILLAGE

ABS ExxonMobil SWN hp CHI Health

Kroger

Academy

TOMBALL

KUYKENDAHLE RD

DAVID WAYNE HOOKS MEMORIAL AIRPORT

CYPRESSWOOD COURT SHOPPING CENTER

TARGET BEST BUY

H-E-B

Walmart

LOWE'S

SPRING CREEK GREENWAY

LAKES OF CYPRESS FOREST (Avg Listing: \$427K)

LENTS DOG PARK

WESTADOR (Avg Listing: \$220K)

NORTH HILL ESTATES (Avg Listing: \$234K)

parc at 505 APARTMENTS

SPRING CYPRESS RD

PONDEROSA FOREST (Avg Listing: \$241K)

HOUSTON NORTHWEST MEDICAL CENTER

GEORGE BUSH INTERCONTINENTAL AIRPORT

Walmart sam's club Kroger

TARGET

LOUETTARD

Foodtown

DEERBROOK MALL macy's Dillard's DICK'S SPORTS & OUTDOORS AMC

COMMONS AT WILLOWBROOK HomeGoods Marshalls

Walmart

BAMMEL ELEMENTARY SCHOOL

FM 1960

HOUSTON Methodist WILLOWBROOK

TARGET

Kroger

WESTFIELD HIGH SCHOOL

sam's club

LONE STAR COLLEGE NORTH HARRIS

Academy

Fiesta

sam's club

STUEBEL PARK BLVD

BAMMEL MIDDLE SCHOOL

45

NORTH HOUSTON DISTRICT

8

69

WILLOWBROOK MALL Apple DICK'S SPORTS & OUTDOORS macy's

8

8