

FOR SALE

STUDENT HOUSING - TEXAS A&M GALVESTON

1014 TEXAS CLIPPER ROAD
GALVESTON, TX 77554



Location

The subject property (formerly known as Albatross & Polaris Halls) is located directly adjacent to the Texas A&M University Galveston Campus and is one of the few on-site dormitory options for student housing. TAMU Galveston offers both undergraduate and graduate degree programs in an ocean-oriented satellite branch campus of Texas A&M University. TAMU Galveston student coursework includes marine biology, marine fisheries, marine engineering technology, marine sciences and the like. "Sea Aggie" enrollment stands at approximately 2,500 students and it is also the home of the Texas A&M Maritime Academy and the Navy-option-only NROTC unit on campus.

Investment Highlights

- > Unique opportunity to acquire strong student housing asset with strong cash flow potential.
- > Significant revenue growth upside through execution of additional development opportunities along with interior improvements and the addition of tenant amenities.
- > One of few student housing options; the only one on campus with kitchenettes available.

Property Facts

Apartment Square Feet	43,875 SF
Acreage	2.62 Acres
Year Built	2000
Units	116 Suites/232 Beds

Property Name	Year Built	# of Beds	Kitchenette	Double Room Pricing
Texas Maritime Academy Hall	2015	612	N	\$3,927
Atlantic & Pacific Hall	2012	588	N	\$3,381
Hullabaloo & Oceans	1984	244	N	\$2,656
Albatross & Polaris Halls	2000	232	Y	\$2,495

----- MIXED STUDENT AND NON-STUDENT -----

University Apartments	2004	277	Y	\$1,294 (Average per month)
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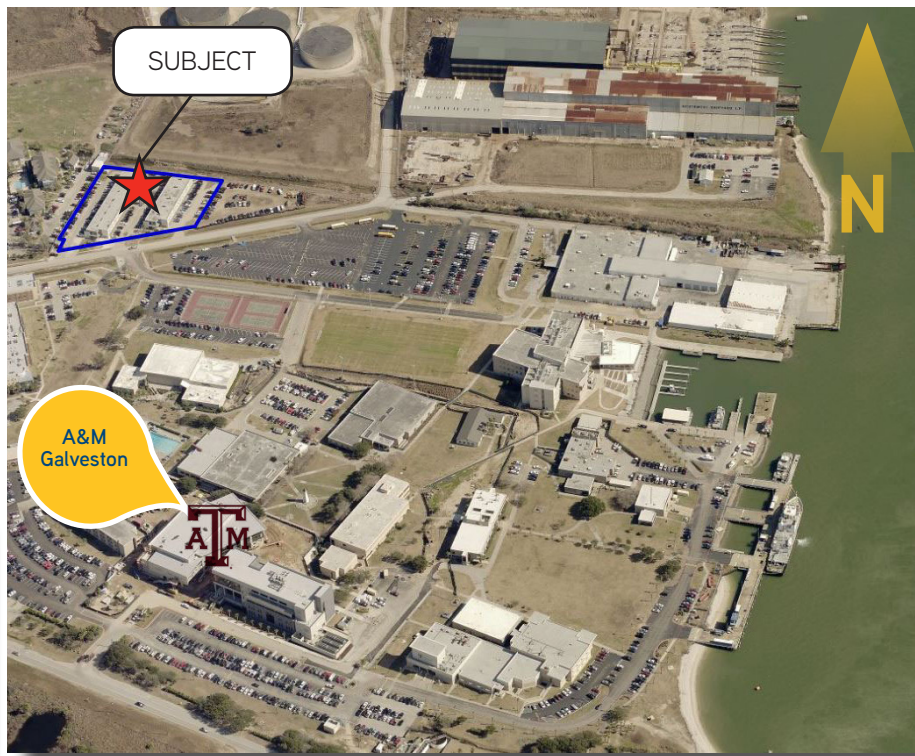
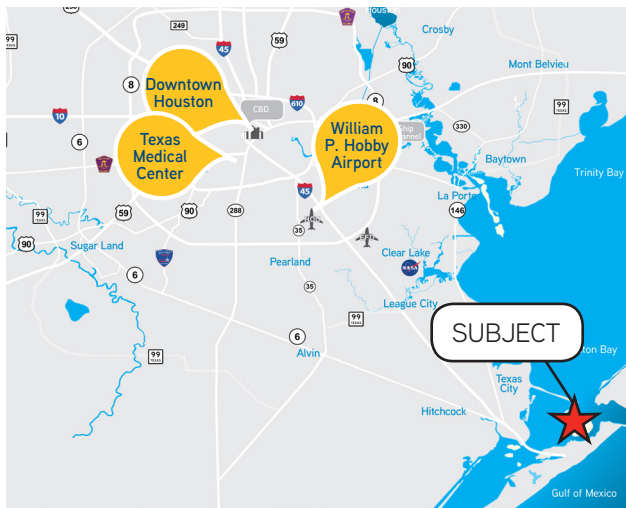
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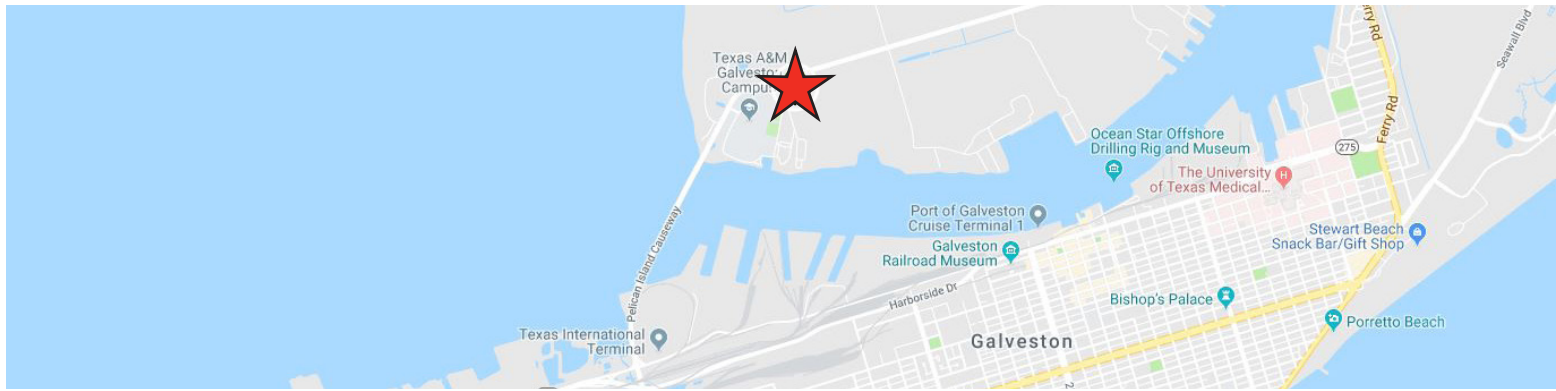
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Location



Distance From Major Developments		
	Miles	Drive-time (minutes)
Downtown Galveston	3.8	9
William P. Hobby Airport	41.2	50
Downtown Houston	50.3	56
Texas Medical Center	51.9	1 hr 8 min
Bush/IAH Airport	70.1	1 hr 15 min



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Building Photos



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Building Photos



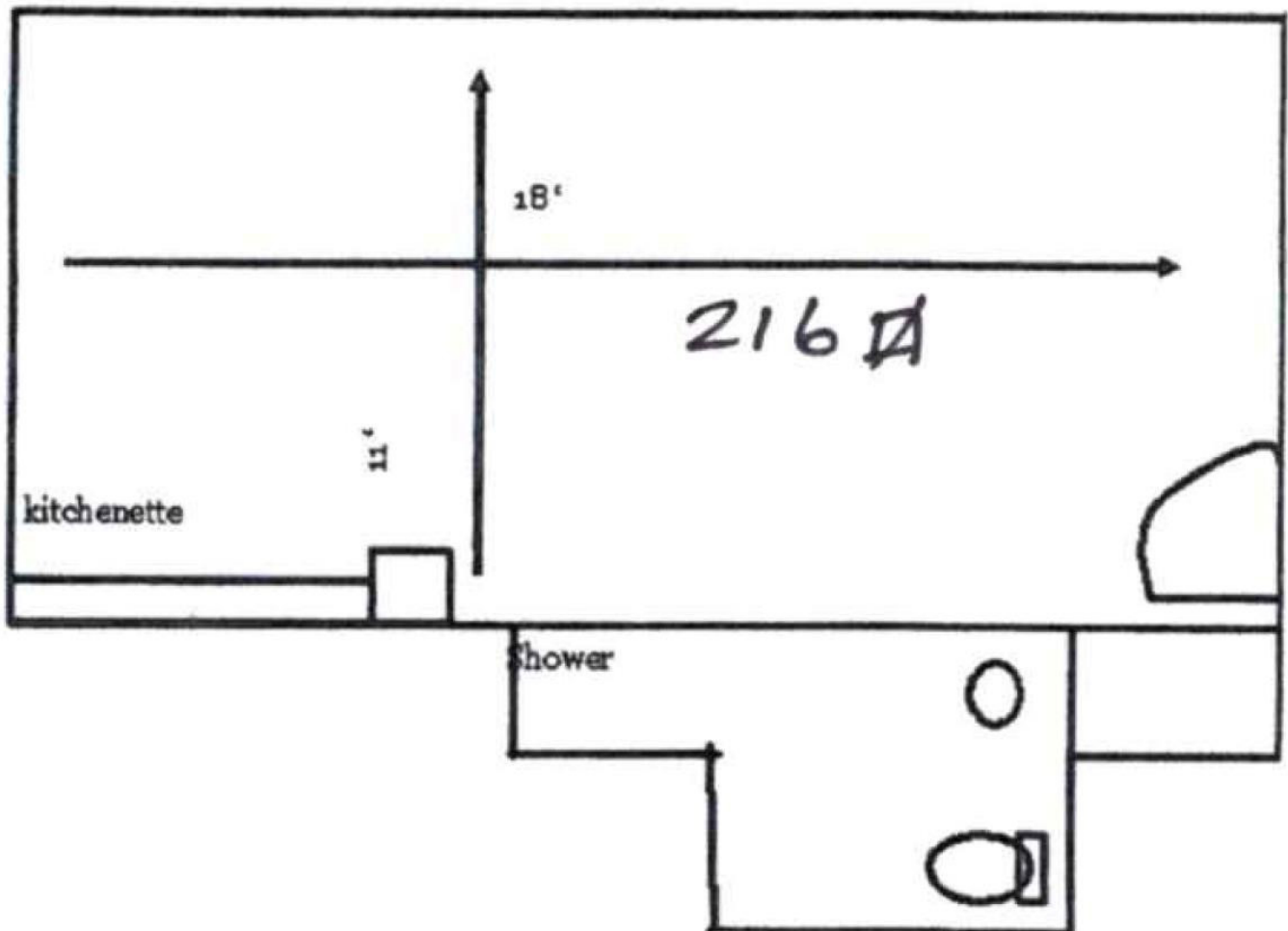
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Floor Plan



Contact Us

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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