

MULTIFAMILY FOR SALE

**RENOVATED TURN-KEY 8-UNIT MULTI-FAMILY PROPERTY**

5103 AVENUE O, GALVESTON, TX 77551- COZY CORNER 8



FOR SALE

PRESENTED BY: TIM LARSON

**KELLER WILLIAMS HOUSTON MEMORIAL**

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Exclusively Listed by

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# Executive Summary



## Property Overview

"Cozy Corner 8" presents a rare opportunity to acquire a +/- 594sf one-bedroom, one-bath layout equipped with two window A/C units for tenant comfort. The property includes private rear yard access, off-street parking, and mature landscaping, all contributing to tenant satisfaction and retention. Currently operating as a mix of short-term Airbnb rentals and long-term leases, the building provides investors with both immediate cash flow and flexibility to optimize returns. Four units are fully furnished, and two are actively listed on Airbnb, while additional demand is captured through Furnished Finder, catering specifically to UTMB interns and medical professionals. Professional property management is already in place, with rigorous credit, background, and income verification ensuring a reliable tenant base.

## Property Highlights

- Fully renovated, income-producing 8-unit multi-family property in the heart of Galveston, TX.
- Each unit offers a +/- 594sf one-bedroom, one-bath layout equipped with two window A/C units for tenant comfort.
- The property includes private rear yard access, off-street parking, and mature landscaping, all contributing to tenant satisfaction and retention.
- Currently operating as a mix of short-term Airbnb rentals and long-term leases.
- Four units are fully furnished, and two are actively listed on Airbnb, while additional demand is captured through Furnished Finder, catering specifically to UTMB interns and medical professionals.
- Investors will appreciate the stable income, strong occupancy potential, and long-term appreciation offered by this turn-key coastal asset.

|                            |                |
|----------------------------|----------------|
| <b>Price:</b>              | \$1,000,000    |
| <b>Number of Units</b>     | 8-Units        |
| <b>Building SF:</b>        | 4,752 SF       |
| <b>Price / Unit:</b>       | \$125,000/Unit |
| <b>Price / SF:</b>         | \$210.44/SF    |
| <b>Pro-Forms NOI:</b>      | \$70,445       |
| <b>Occupancy:</b>          | 100%           |
| <b>Pro-Forma CAP Rate:</b> | 7.1% CAP Rate  |
| <b>Lot Size:</b>           | 6,956 SF       |
| <b>Renovated:</b>          | 2025           |
| <b>Year Built:</b>         | 1978           |
| <b>Zoning:</b>             | MLT FAM DWLG   |



# Location & Highlights



## Location Information

|                  |   |
|------------------|---|
| Building Name:   | 5103 Avenue O, Galveston, TX 77551- Cozy Corner 8 |
| Street Address   | 5103 Avenue O                                     |
| City, State, ZIP | Galveston, TX 77551                               |
| County:          | Galveston County                                  |
| Market:          | Southeast Houston                                 |
| Sub-market:      | Galveston   |
| Cross Streets:   | 51st Street                                       |

## Location Overview

Strategically located at the corner of Avenue O and 51st Street, the property benefits from Galveston's thriving rental market and diverse economy, driven by tourism, healthcare, shipping, and education. With close proximity to The Strand, the University of Texas Medical Branch, Port of Galveston Cruise Terminal, and Galveston's renowned beaches, rental demand remains consistently strong year-round. The 84-acre UTMB campus, with more than 2,500 students and medical professionals, provides a steady pipeline of quality tenants. Whether pursuing continued mixed-use leasing or repositioning entirely as short-term rentals, investors will appreciate the stable income, strong occupancy potential,

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# Property Photos



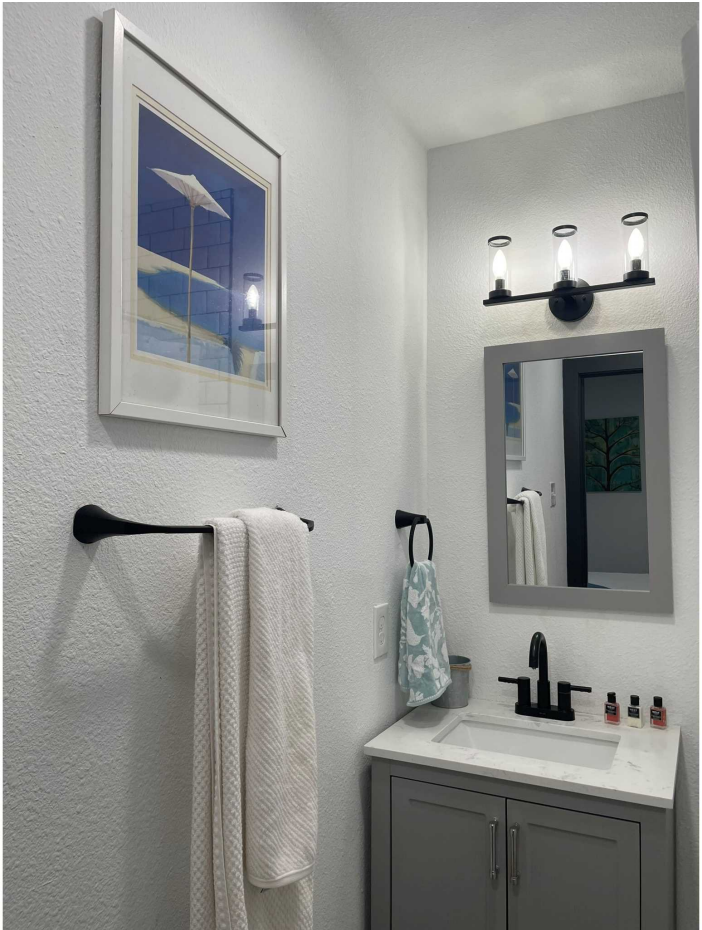


# Property Photos





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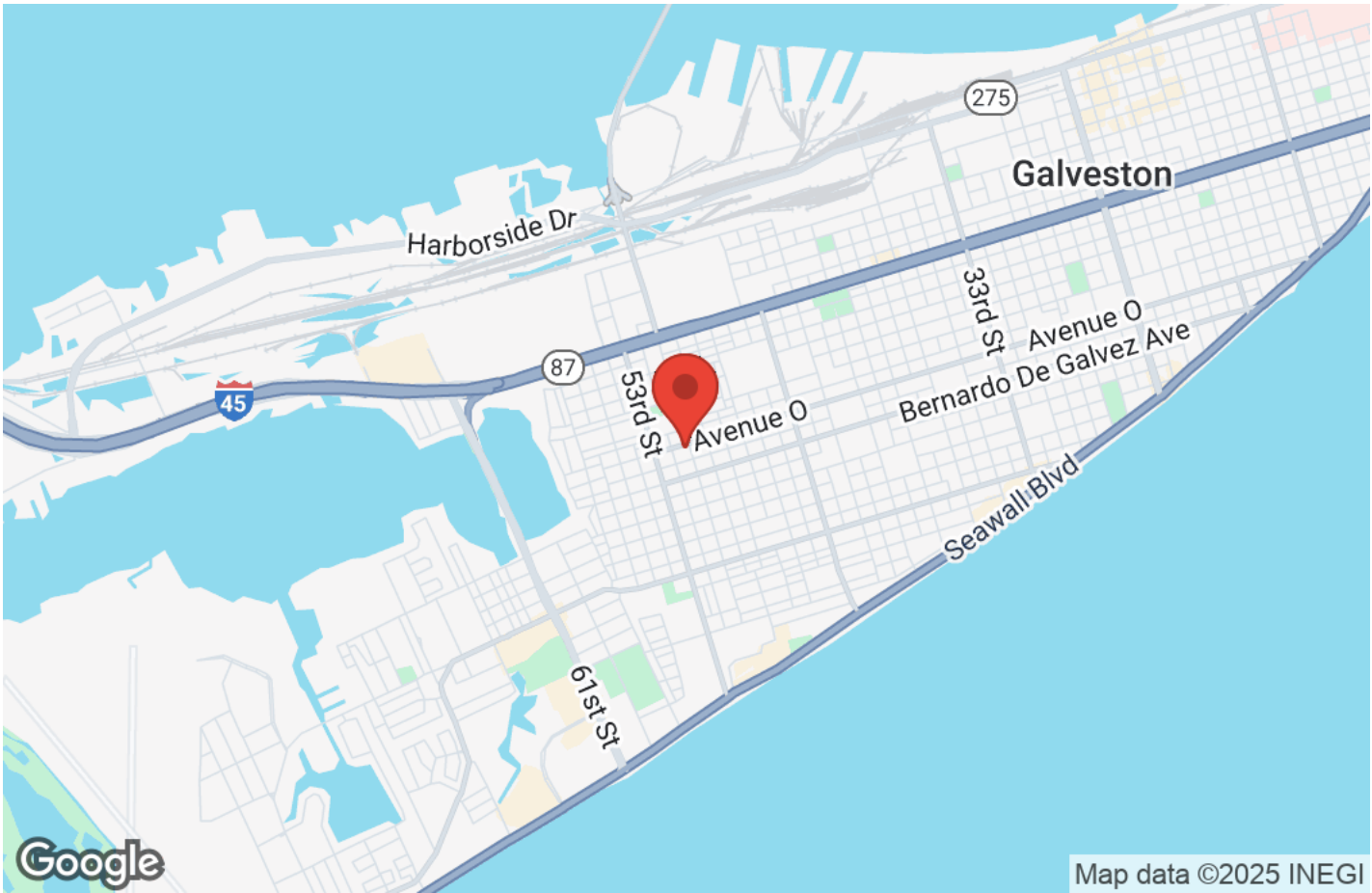
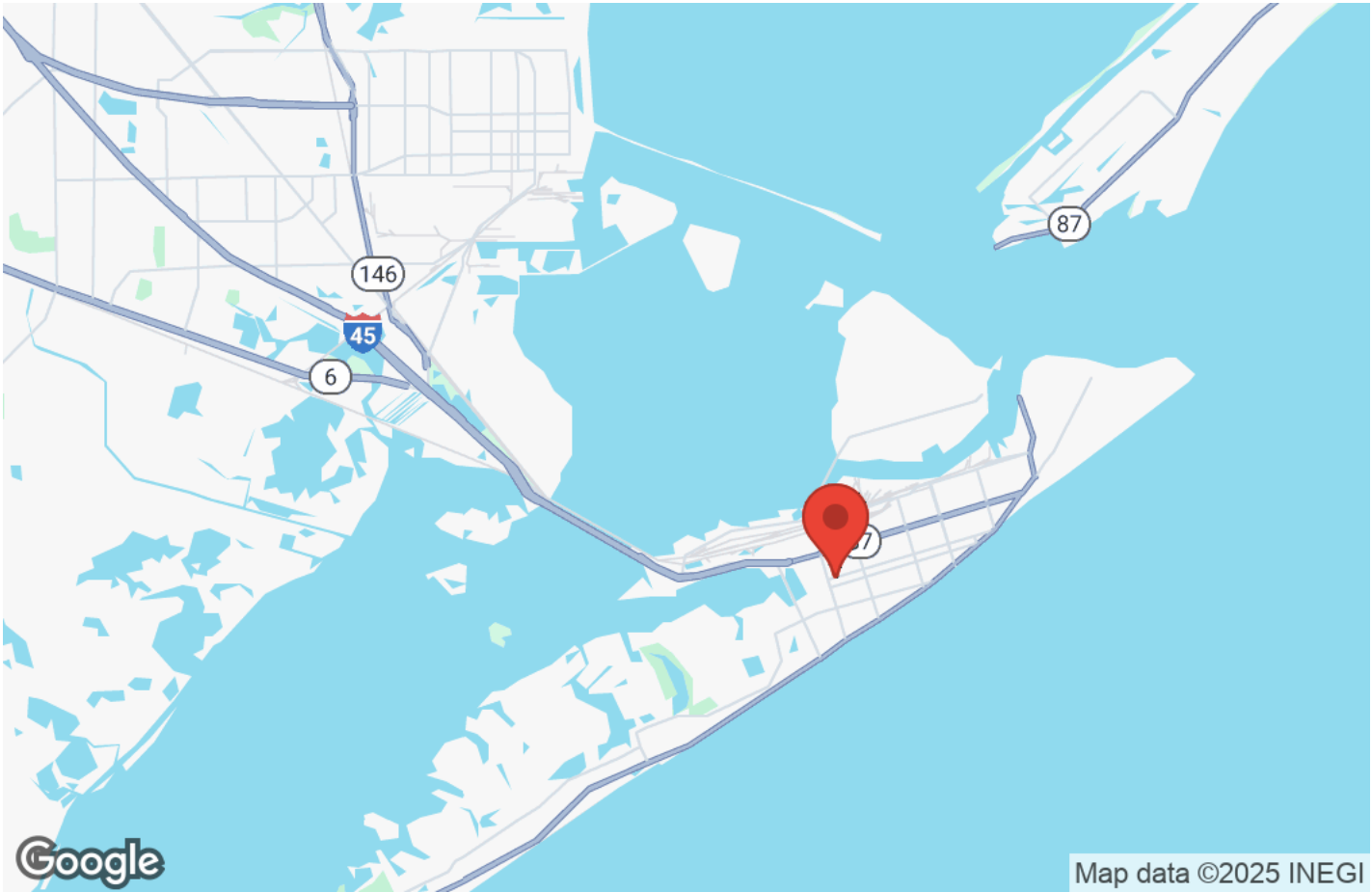


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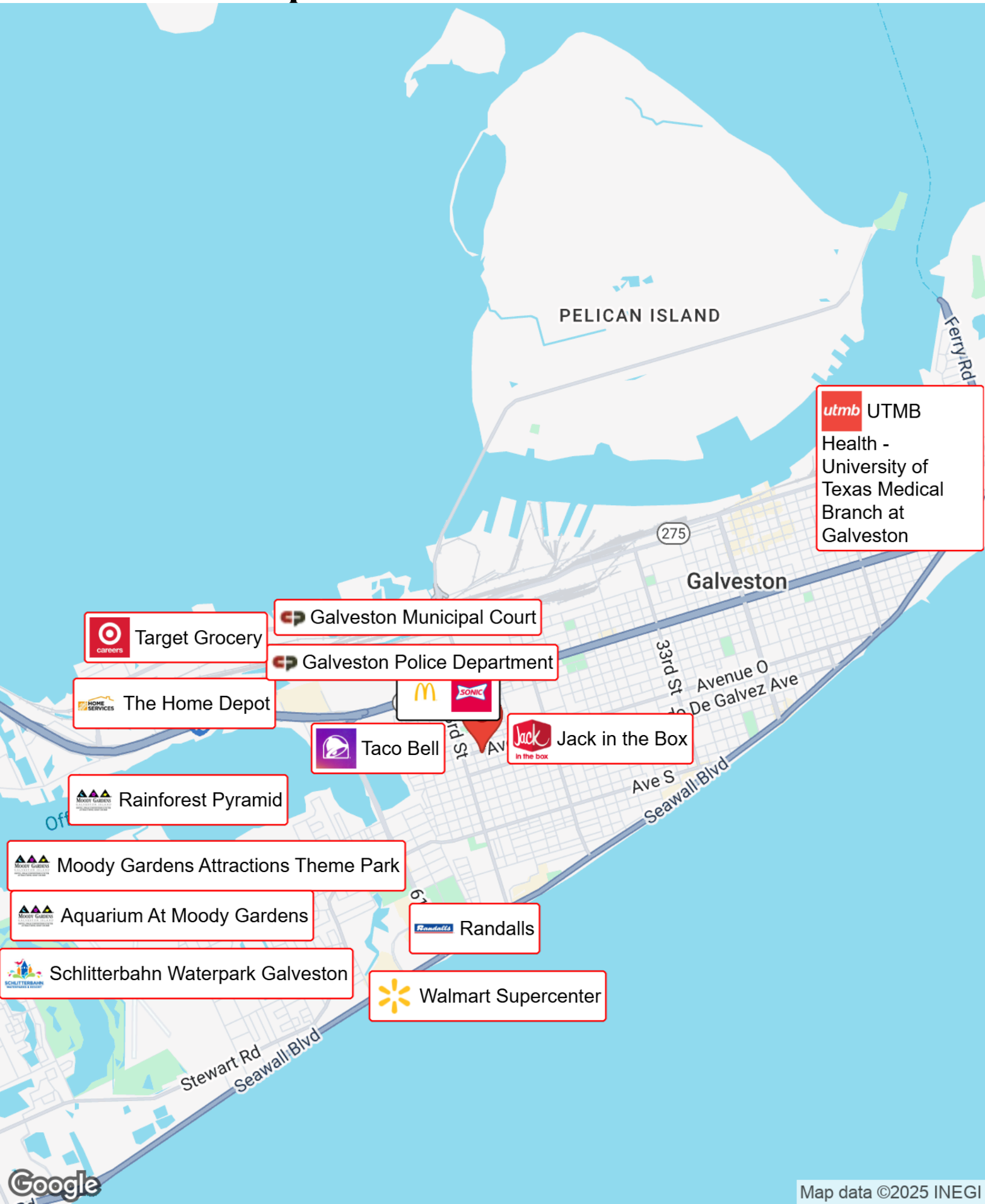


# Location Maps





# Business Map





 **UTMB**

Health -  
University of  
Texas Medical  
Branch at  
Galveston


 **Target Grocery**


 **Galveston Municipal Court**


 **Galveston Police Department**


 **The Home Depot**


 

 **Taco Bell**

 **Jack in the Box**


 **Rainforest Pyramid**

 **Moody Gardens Attractions Theme Park**

 **Aquarium At Moody Gardens**

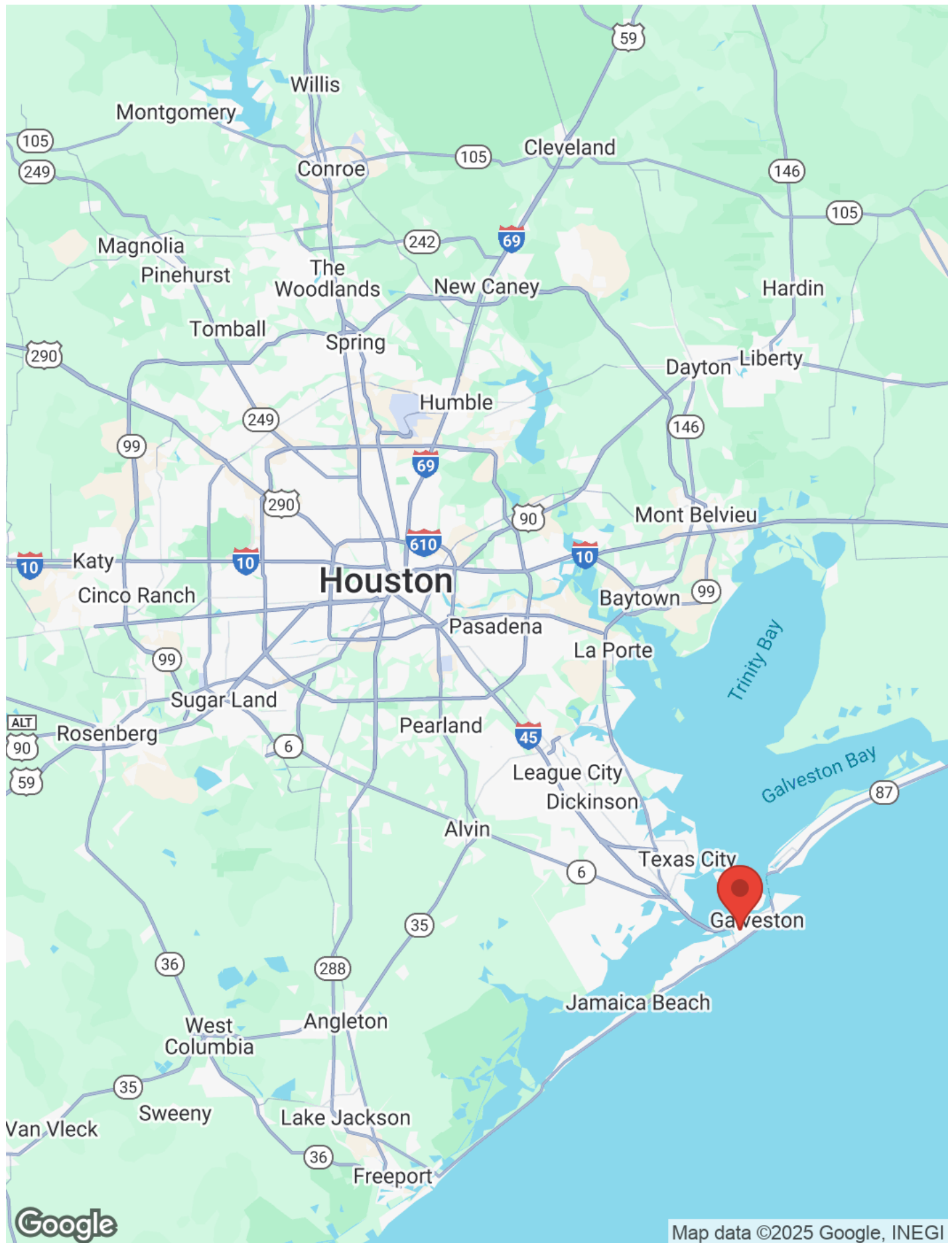
 **Schlitterbahn Waterpark Galveston**

 **Randalls**

 **Walmart Supercenter**

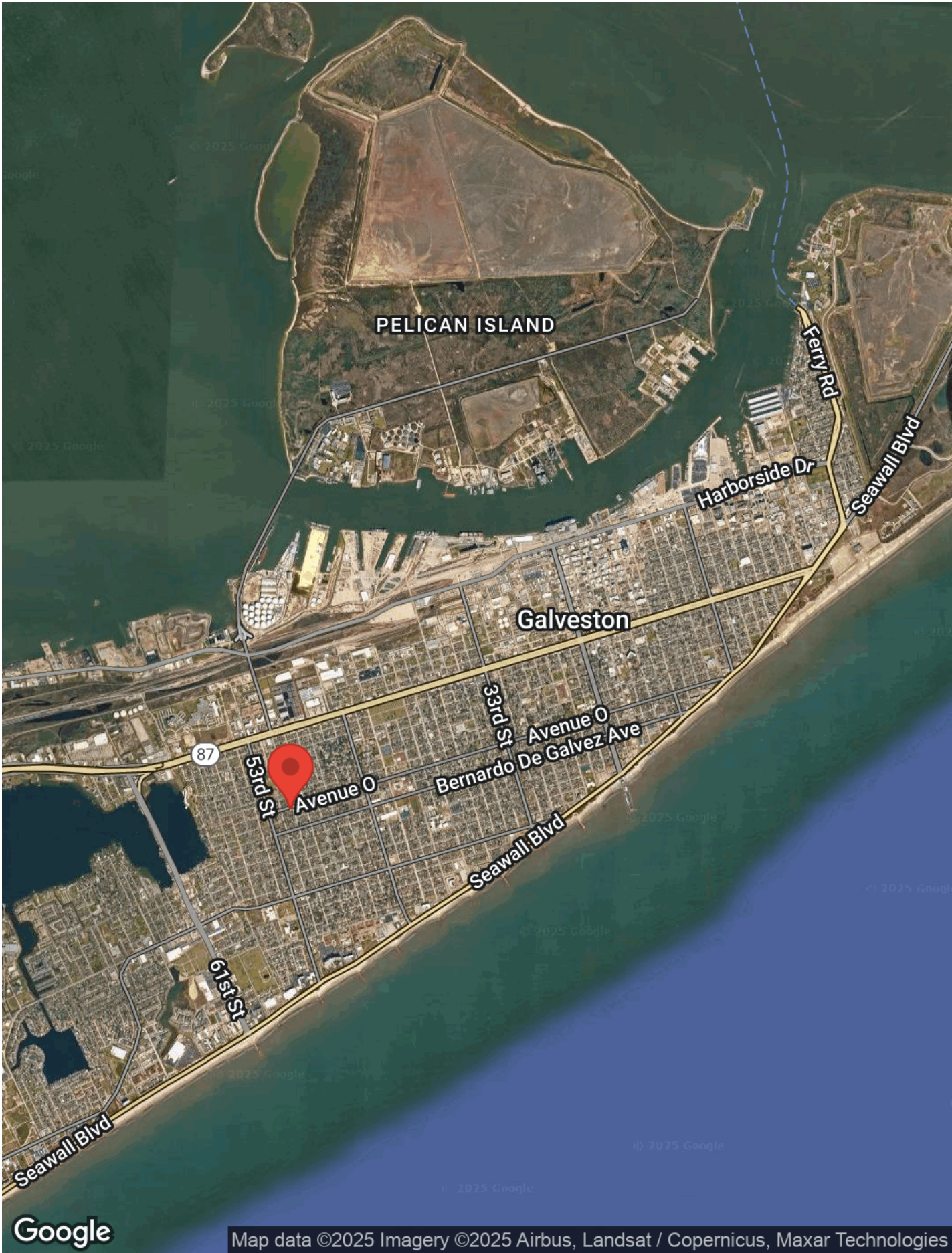


# Regional Map



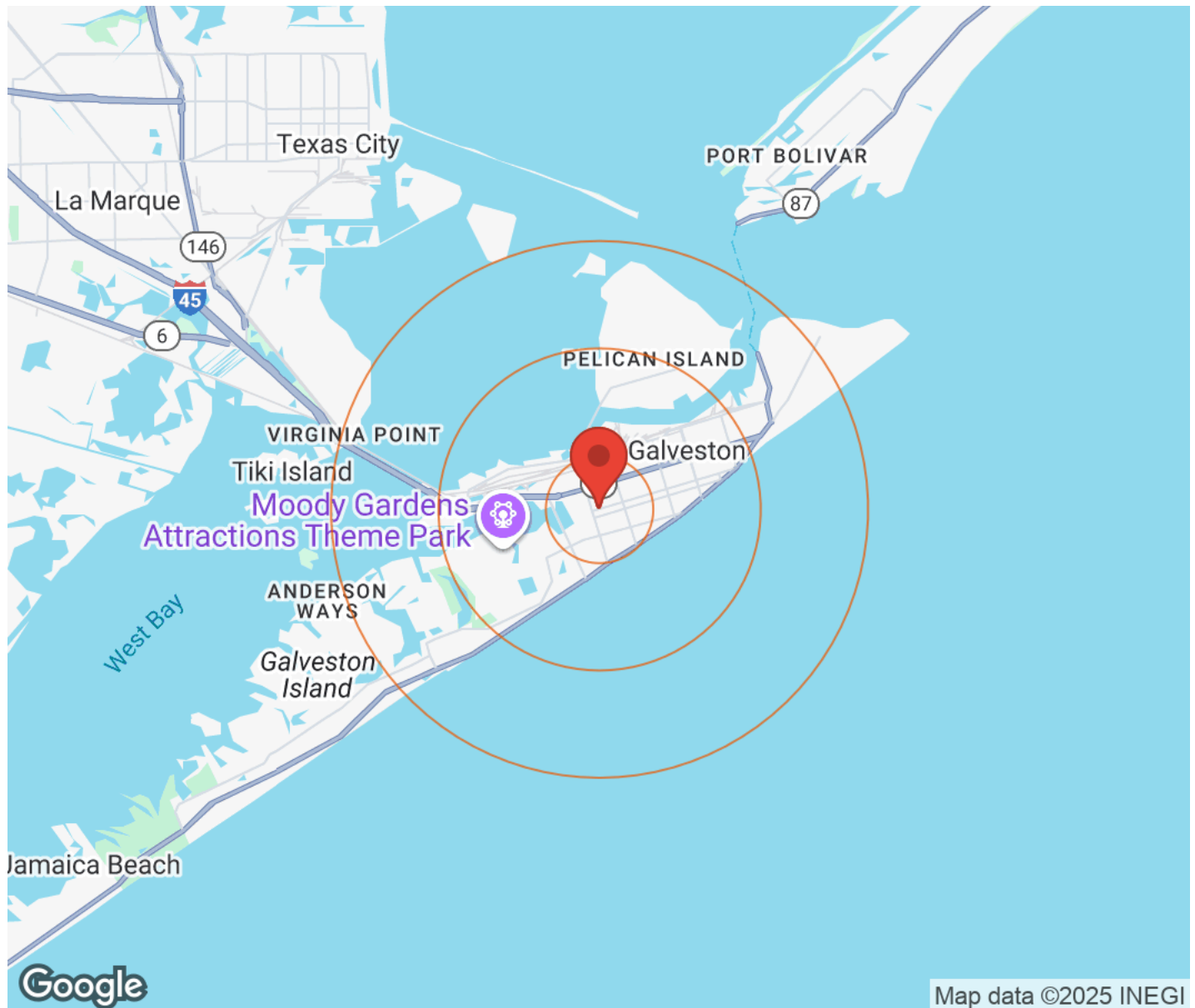


# Aerial Map





# Demographics



| Population       | 1 Mile | 3 Miles | 5 Miles | Income              | 1 Mile   | 3 Miles  | 5 Miles  |
|------------------|--------|---------|---------|---------------------|----------|----------|----------|
| Male             | 9,438  | 23,796  | 29,303  | Median              | \$55,740 | \$56,814 | \$57,383 |
| Female           | 7,541  | 21,667  | 26,767  | < \$15,000          | 1,058    | 2,813    | 3,850    |
| Total Population | 16,980 | 45,463  | 56,070  | \$15,000-\$24,999   | 525      | 2,029    | 2,429    |
|                  |        |         |         | \$25,000-\$34,999   | 607      | 1,874    | 2,315    |
|                  |        |         |         | \$35,000-\$49,999   | 715      | 2,147    | 2,584    |
|                  |        |         |         | \$50,000-\$74,999   | 994      | 3,002    | 3,783    |
|                  |        |         |         | \$75,000-\$99,999   | 686      | 1,975    | 2,415    |
|                  |        |         |         | \$100,000-\$149,999 | 1,003    | 2,907    | 3,836    |
|                  |        |         |         | \$150,000-\$199,999 | 408      | 1,338    | 1,683    |
|                  |        |         |         | > \$200,000         | 334      | 1,415    | 1,893    |
| Age              | 1 Mile | 3 Miles | 5 Miles | Housing             | 1 Mile   | 3 Miles  | 5 Miles  |
| Ages 0-14        | 2,500  | 6,898   | 8,253   | Total Units         | 7,620    | 23,905   | 30,684   |
| Ages 15-24       | 2,410  | 6,152   | 7,642   | Occupied            | 6,331    | 19,501   | 24,788   |
| Ages 25-54       | 6,687  | 17,689  | 21,779  | Owner Occupied      | 3,096    | 8,358    | 10,325   |
| Ages 55-64       | 2,381  | 6,448   | 7,882   | Renter Occupied     | 3,235    | 11,143   | 14,463   |
| Ages 65+         | 3,002  | 8,277   | 10,513  | Vacant              | 1,289    | 4,404    | 5,896    |
| Race             | 1 Mile | 3 Miles | 5 Miles |                     |          |          |          |
| White            | 7,169  | 20,813  | 26,958  |                     |          |          |          |
| Black            | 2,788  | 8,338   | 9,493   |                     |          |          |          |
| Am In/AK Nat     | 19     | 86      | 101     |                     |          |          |          |
| Hawaiian         | 3      | 23      | 28      |                     |          |          |          |
| Hispanic         | 6,442  | 14,225  | 16,501  |                     |          |          |          |
| Asian            | 265    | 1,114   | 1,890   |                     |          |          |          |
| Multi-Racial     | 273    | 787     | 992     |                     |          |          |          |
| Other            | 20     | 77      | 112     |                     |          |          |          |



# Upgrades & Improvements List



## Cozy Corner Upgrades

### Entire Property

- Exterior and trim fully repainted
- Back perimeter fence and gate installed
- Three solar panel security cameras installed

### Interior Unit Renovations

All units have been fully renovated and remodeled, including:

- **Entry & Security**
  - Replaced exterior doors
  - Installed keyless entry door locks
- **Kitchen**
  - Installed new kitchen cabinets
  - Installed new countertops and backsplash
  - Replaced kitchen sink and fixtures
  - Installed garbage disposal
  - Replaced range, refrigerator, and microwave
- **Bathroom**
  - Replaced bathroom sink and fixtures
  - Replaced toilet
  - Replaced bathroom vanity and cabinet
  - Installed new shower and fixtures
- **Living Areas**
  - Upgraded flooring throughout
  - Replaced ceiling fans and light fixtures
  - Installed barn doors in bedrooms
  - Replaced both window units
  - Replaced water heaters



# IABS- Listing Agent



## 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.*

2-10-2025



### 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. **An owner's agent fees are not set by law and are fully negotiable.**

**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. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

**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.

|   |             |                 |                |
|---|-------------|-----------------|----------------|
| Keller Williams Realty Memorial                                   | 9000862     | klrw10@kw.com   | (713) 461-9393 |
| Licensed Broker/Broker Firm Name or Primary Assumed Business Name | License No. | Email           | Phone          |
| Michael Bossart   | 588215      | michaelb@kw.com | (713) 461-9393 |
| Designated Broker of Firm   | License No. | Email           | Phone          |
| Roger Aad   | 692211      | Rogeraad@kw.com | 713-461-9393   |
| Licensed Supervisor of Sales Agent/ Associate                     | License No. | Email           | Phone          |
| Timothy Larson  | 0695022     | tlarson@kw.com  | (281) 508-0800 |
| Sales Agent/Associate's Name                                      | License No. | Email           | Phone          |

\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date

Regulated by the Texas Real Estate Commission

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)

IABS 1-1