MAGGIE STREET DEVELOPMENT OPPORTUNITY

Houston, Texas

DEVELOPMENT OVERVIEW

Approved plans for a 5-home development.
Approximately 2,400 SF per home.
Three homes are partially constructed and two additional vacant lots are included.
Project approximately 75% complete.
City-approved architectural, engineering, grading, drainage, foundation, framing, roof, and elevation plans available.
Electricity and sewer connections not completed.
Minutes from Downtown Houston, Texas Medical Center, and University of Houston.

PROJECT COSTS

Seller Payoff: $690,000
Estimated Completion Budget: $120,000
Property Taxes Due: $11,000
Estimated Closing/Holding Costs: $40,000
Total Estimated Basis: $861,000

PROJECTED COMPLETED VALUE

Conservative Scenario: $1,700,000
Expected Scenario: $1,800,000
Aggressive Scenario: $1,950,000

POTENTIAL GROSS DEVELOPMENT PROFIT

Conservative: $839,000
Expected: $939,000
Aggressive: $1,089,000

IMPORTANT DISCLOSURE

The property currently consists of three partially completed homes and two vacant lots. The projected values are based on a completed five-home development scenario consistent with the approved plans. Buyers should independently verify permits, lot count, utility requirements, completion costs, taxes, development feasibility, and all project information.

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