SUMMARY – 840-842 Cortlandt

Property: 840-842 Cortlandt Street, Houston, TX 77007

Asset Type: 8-Unit Multifamily – Residential

Property Details

- Address: 840 - 842 Cortlandt Street, Houston, TX 77007
- Number of Units: 8
- Historic Status: Designated Historic-Commercial
- Management: Owner-Managed

Current Rent Roll Summary

Unit	Monthly Rent
Unit 1	$1,400
Unit 2	$1,300
Unit 3	$1,225
Unit 4	$900 (previous)
Unit 5	$1,350
Unit 6	$900 (previous)
Unit 7	$1,300
Unit 8	$1,300
Total Monthly Rent	**$9,675**
Total Annual Gross Rent	**$117,000**

Occupancy: 75% (2 studios left vacant for showings)

Rent Growth: Owner has owned property for 48 years. Historically property remains fully occupied. Rents below market

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FINANCIAL SUMMARY – 840-842 Cortlandt

Operating Expenses (Actuals / Owner-Managed)

Expenses Category	Annual Amount
Property Taxes	$26,205
Water / Sewer	$2,820
Gas	individually metered
Electric	individually metered
Insurance	self insured
Lawn Maintenance	$1,080
Maintenance Fees	$11,700(assumed 10%)
Total Operating Expenses	**$41,805**

Utility items paid by owner: Water

Units 1, 4 and 6 share a water heater
Unit 6 operated as an office

Improvements

- Roof Main House – 2014
- Roof Garage – 2023
- Replaced treads on garage apartment stairs and runner on main house stairs 2026
- Replaced path at main entry
- Repaired wood rot, painted all exterior siding, trim, porches and decks -2026
- Main house tented for dry wood termites 2023. Warranty current with Bug State ($700/year)
- PEX pipes replaced galvanized pipes Unit 1

FINANCIAL SUMMARY – 840-842 Cortlandt

840 Cortlandt						
Unit	**location**	**type**	**HVAC**	**water heater**	**rent**	**lease expires**
1	ground floor	1 bed	2 AC+ Heat window units 2024	tank 2024	$1,400	1/1/27
2	ground floor	1 bed	mini split (2026) + WU (2024)	tank 2024	$1,300	3/1/27
3	upstairs	1 bed	central air (2022)	tankless (2011)	$1,225	8/1/26
4	upstairs	efficiency	mini split (2025)	tank (2024) shared	$900	Vacant
5	upstairs	1 bed	central air (2022)	tankless (2013)	$1,350	3/1/27
6	ground floor	efficiency	WU (2024)	tank (2024) shared	$900	vacant
842 Cortlandt						
1	garage	1 bed + study	central air (2022)	tank 2024	$1,300	8/1/26
2	garage	1 bed + study	central air (2022)	tank 2024	$1,300	8/1/26

Disclaimers

This financial summary is provided for informational purposes only. All information is deemed reliable but not guaranteed. Buyers and investors should conduct independent due diligence and consult their own legal, tax, and financial advisors prior to acquisition.