

## Class-A, Luxury Apartment Community-Western Ridge Houston, Texas

## **Location Highlights**

**Near Downtown Houston** 

Good access to several of Houstons toll roads

Over 120 restaurants nearby

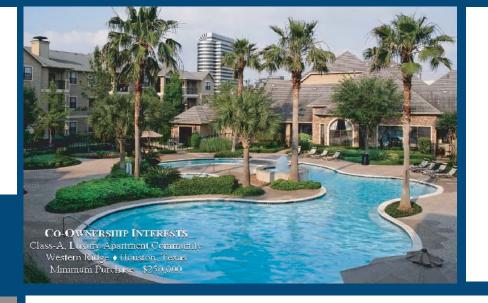
## **Investment Highlights**

Four different floorplans

Vaulted ceilings, crown molding and fireplaces

11 3-story stone and and hardiplank buildings





## **Tenants in Common** (TIC)

www.losnessgroup.com 408.288.3500

- \* \$12,560,000 equity investment (approx.)
- \* 6.10 CAP Rate (approx.)
- \* 5.75% year one cash-on-cash yield (approx.)
- \* 7.00% five year average yield (approx.)
- \* Rogerdale Road will undergo a \$4.75 million renovation in 2007, exanding to four lanes and curb and sidewalks
- \* Located in the Westchase Discrict, with approximately 1,500 businesses, 55,000 employees, 14.1 million sq. feet of office space in 98 office buildings, 2 million sq. feet of retail space in 36 shopping centers

- \* \$250,000 minimum purchase
- \* Construction in 1999
- \* 318 Apartment homes
- \* 93.4% occupied, as of April 2007
- \* Close to the Galleria and the Energy Corridor, two of Houston's largest employment centers, with a combined workforce of 162,000
- \* Amenities include resort-style swimming pool, heated spa, fitness center, clubroom with kitchen and fireplace and picnic areas with barbeque grills

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