OFFERING MEMORANDUM

SEBASTIAN ESTATES

BEEVILLE, TEXAS 78102
BEE COUNTY

ERION SHEHAJ
REAL ESTATE BROKER
ERION@SIGNATUREHOUSTON.COM
LIC. NO: 516848

SIGNATURE REAL ESTATE

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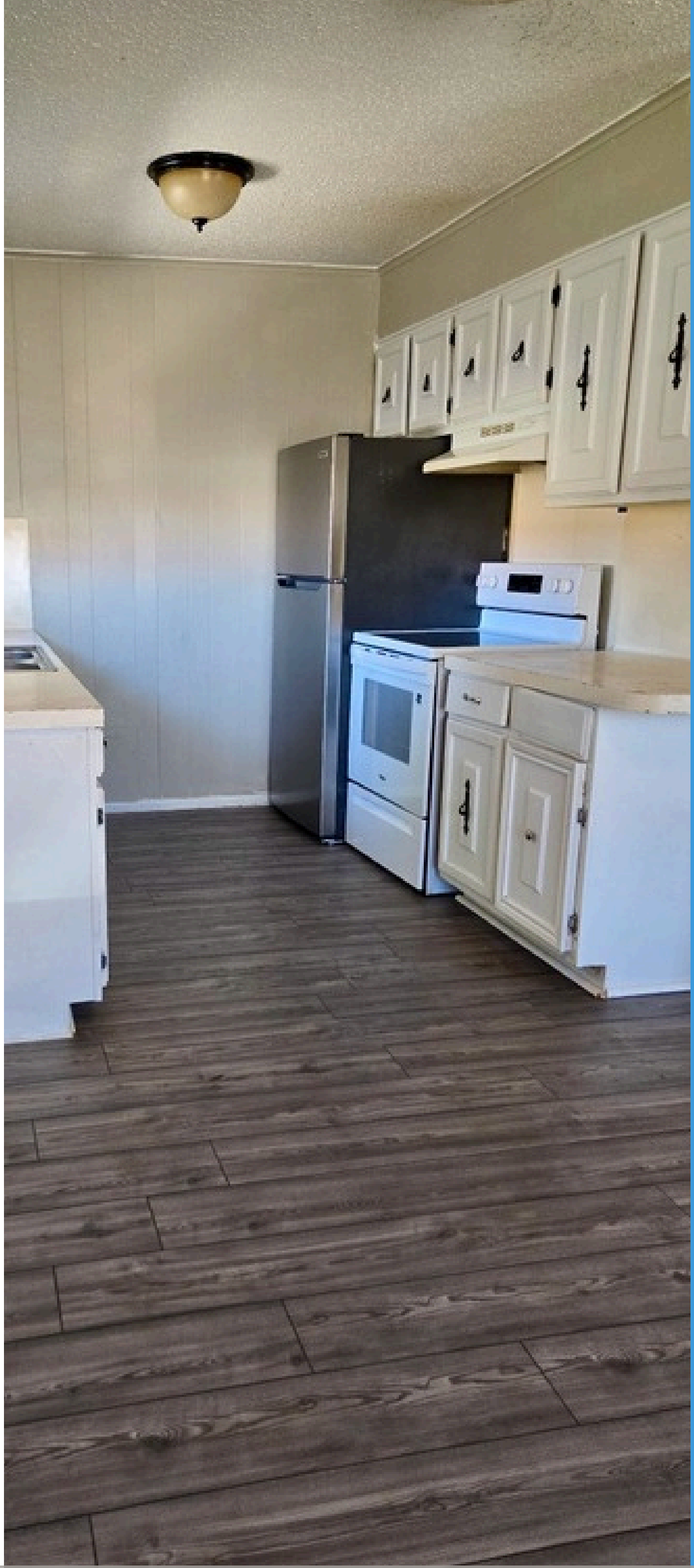

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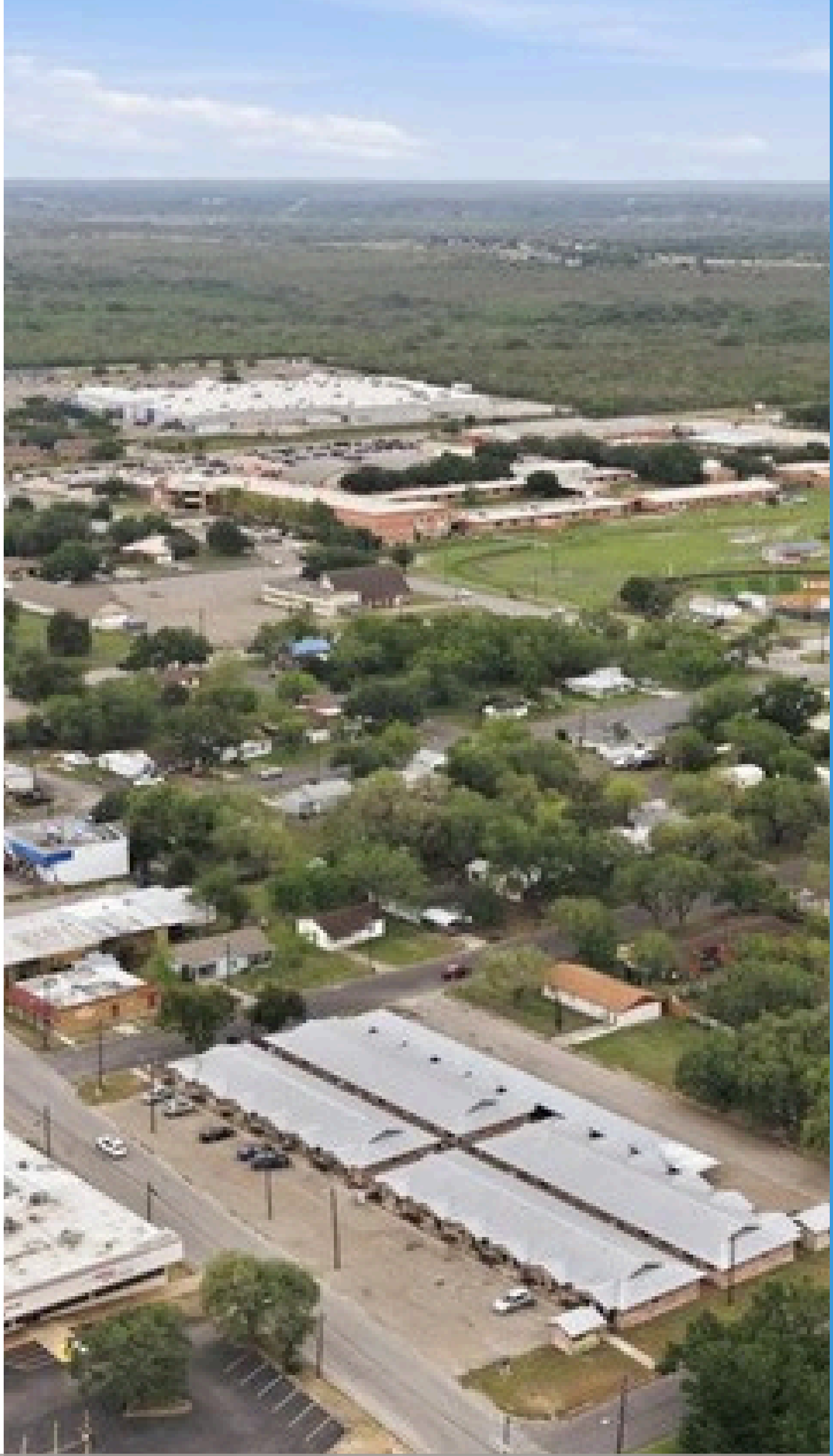
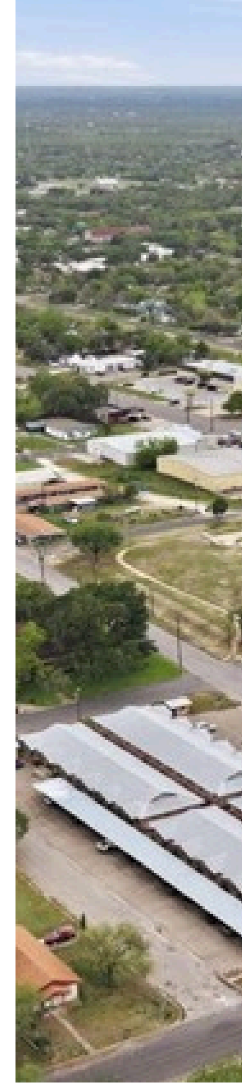
INVESTMENT OVERVIEW



THE OFFERING

Presenting a rare value-add opportunity to acquire Sebastian Estates, a 24-unit multifamily property in Beeville, Texas at $77,083 per door and a 7.85% Year 1 cap. Stable demand from TDCJ, Coastal Bend College, and Eagle Ford energy. Effectively no new multifamily supply in the local pipeline.

PROPERTY ADDRESS	1400 N St Marys, Beeville, TX
SQUARE FEET	814 SF/unit (19,536 SF total)
YEAR BUILT	1974
CLASS	C
ASKING PRICE	$1,760,000
PRICE PER UNIT	$73,333
CAP RATE	8.26% (Year 1)



PROPERTY SUMMARY

Sebastian Estates is a 24-unit value-add multifamily community in Beeville, Texas, built in 1974 on 1.07 acres. All units are 814 SF single-level 2-bed/1-bath layouts with durable metal roofs and separately metered utilities. In-place rents average $855.87 against a $950 market, and 42% of units are already leased at $900, validating the lift is achievable on normal turnover. The property has been passively held while ownership focused on a separate primary business; an active operator should close the gap and stabilize from 87.5% occupancy. Beeville's economy is anchored by recession-resistant employers (TDCJ McConnell Unit ~540 staff, Coastal Bend College, Beeville ISD, Eagle Ford Shale energy) plus the 1,491-acre Chase Field Industrial Complex. With effectively no new multifamily supply in the local pipeline, the rent gap closes on its own merits.

HIGHLIGHTS

- **Attractive Returns: 7.85% Year 1 cap, $77,083/door, 15.06% Levered IRR, 3.42x EM**
- **Validated Mark-to-Market: 42% of units already at $900, proving the $950 market rent**
- **Operator-Driven Upside: $94/unit rent gap and 12.5% vacancy from a passively held asset**
- **Recession-Resistant Tenants: TDCJ McConnell (~540 staff), Coastal Bend College, Eagle Ford energy**
- **Lean Operations: All single-level units, durable metal roofs, separately metered utilities**
- **Limited New Supply: Effectively no new multifamily deliveries in the Beeville pipeline**
- **Growth Anchor: 1,491-acre Chase Field Industrial Complex five miles from downtown**
- **Strategic Location: US-181 / US-59 corridor between Corpus Christi, San Antonio, and Austin**

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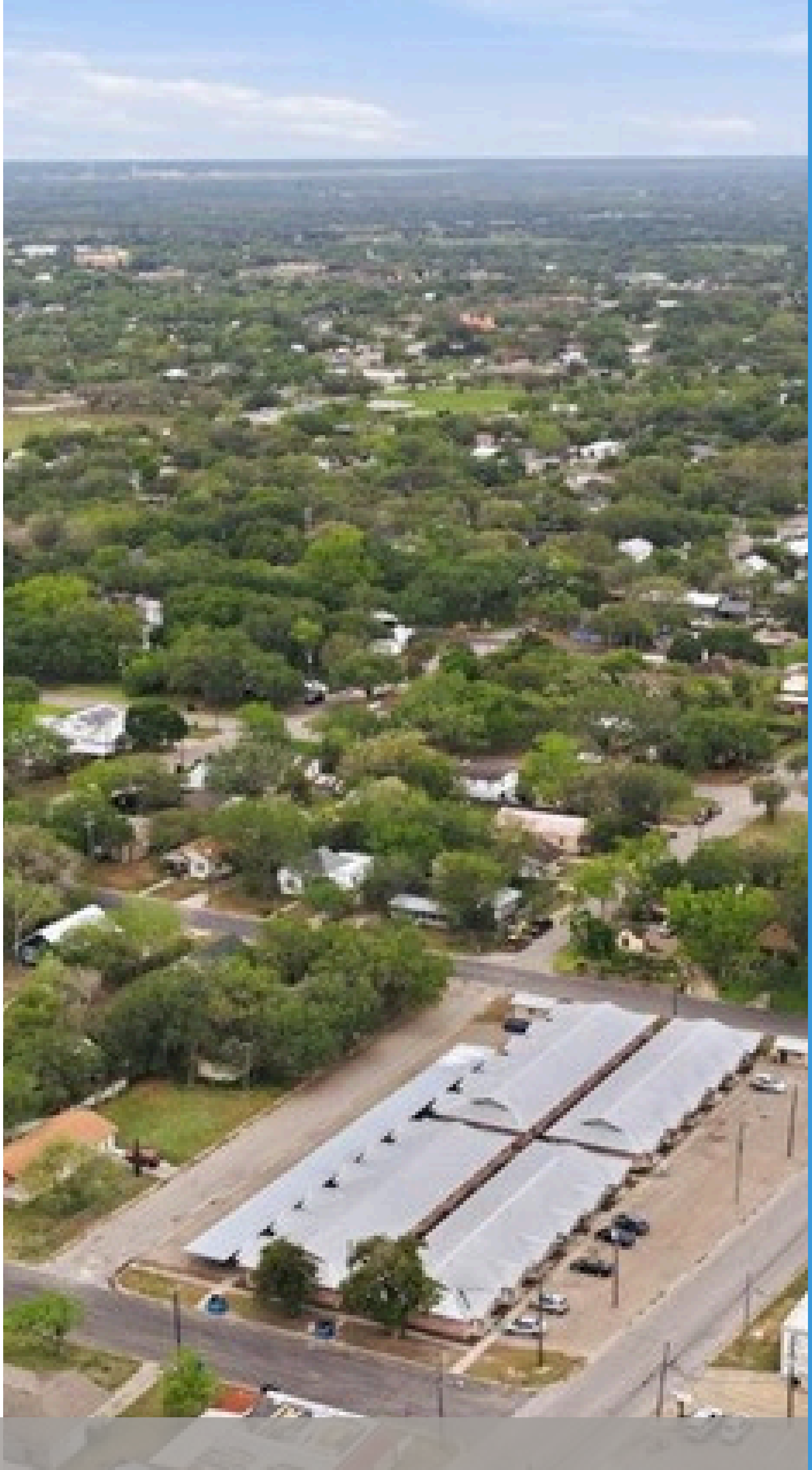
FINANCIAL OVERVIEW

RENT ROLL

KEY METRICS



RENT ROLL

UNIT #	BEDS	BATHS	SQ. FT.	CURRENT RENT	LEASE END	MARKET RENT
81	2	1	814	VACANT	—	$950.00
82	2	1	814	$690.00	At Will	$950.00
83	2	1	814	$850.00	At Will	$950.00
84	2	1	814	$900.00	08-31-2026	$950.00
85	2	1	814	$775.00	At Will	$950.00
86	2	1	814	$900.00	At Will	$950.00
87	2	1	814	$900.00	06-30-2026	$950.00
88	2	1	814	VACANT	—	$950.00
89	2	1	814	VACANT	—	$950.00
90	2	1	814	$865.00	At Will	$950.00
91	2	1	814	$885.00	06-30-2026	$950.00
92	2	1	814	$865.00	At Will	$950.00
93	2	1	814	$900.00	At Will	$950.00
94	2	1	814	$900.00	07-21-2026	$950.00
95	2	1	814	$850.00	At Will	$950.00

RENT ROLL PAGE 2

UNIT #	BEDS	BATHS	SQ. FT.	CURRENT RENT	MARKET RENT	LEASE END
96	2	1	814	$775.00	At Will	$950.00
97	2	1	814	$900.00	02-28-2026	$950.00
98	2	1	814	$900.00	02-28-2026	$950.00
99	2	1	814	$900.00	06-30-2026	$950.00
100	2	1	814	$865.00	At Will	$950.00
101	2	1	814	$865.00	At Will	$950.00
102	2	1	814	$900.00	11-19-2026	$950.00
103	2	1	814	$750.00	04-30-2026	$950.00
104	2	1	814	$900.00	08-15-2026	$950.00
24 units			**19,536**	**$20,460.00**	**—**	**$22,800.00**

PROFORMA

Income			**Key Indicators**	
Rent	273,600		Asking Price	1,760,000
Vacancy	(13,680)		Price/Unit	73,333
Effective Gross Income	**259,920**		Occupancy Rate	88%
Expenses			Cap Rate	8.26%
Repairs/Maint/Make Ready	(19,200)		Internal Rate of Return	15.97%
Property Management & Lease	(15,595)		Average Cash on Cash	8.79%
Insurance	(20,712)		Equity Multiple	3.55X
Property Taxes	(36,723)		GRM	6.43
Utilities:	(20,400)			
General and Admin	(2,000)			
Total Expenses	**114,630**			
Net Operating Income	**145,290**			

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PROPERTY PHOTOS


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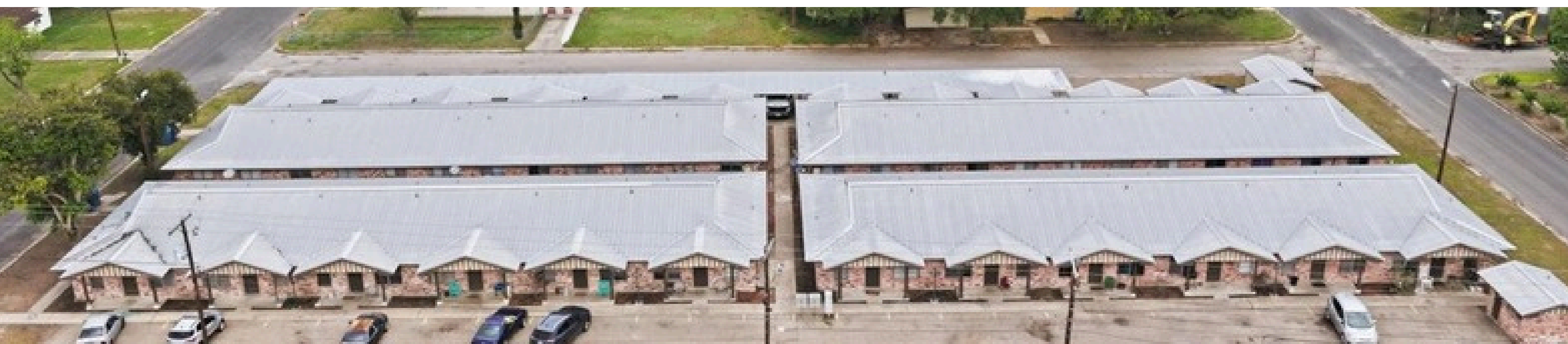

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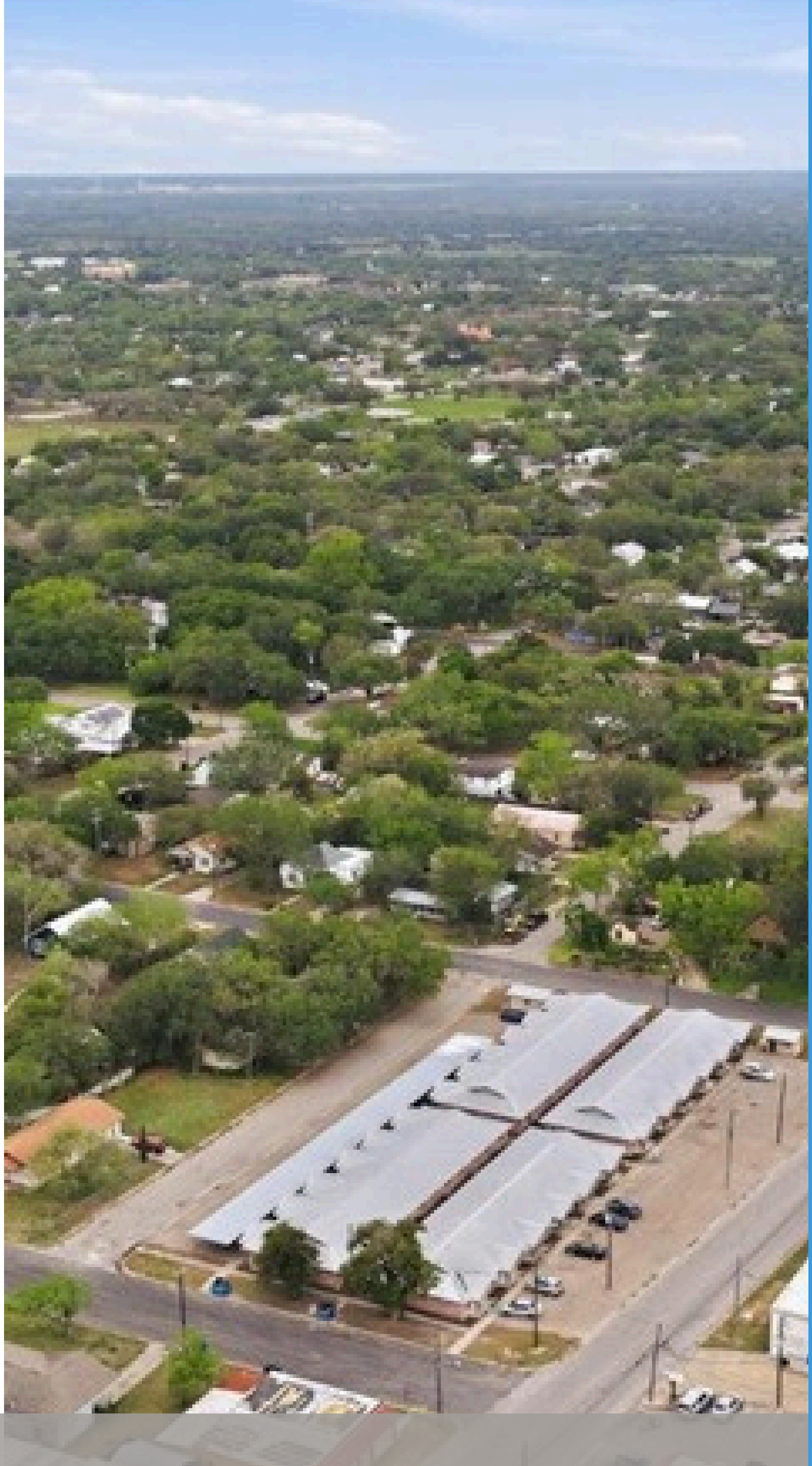
AREA OVERVIEW



AREA OVERVIEW

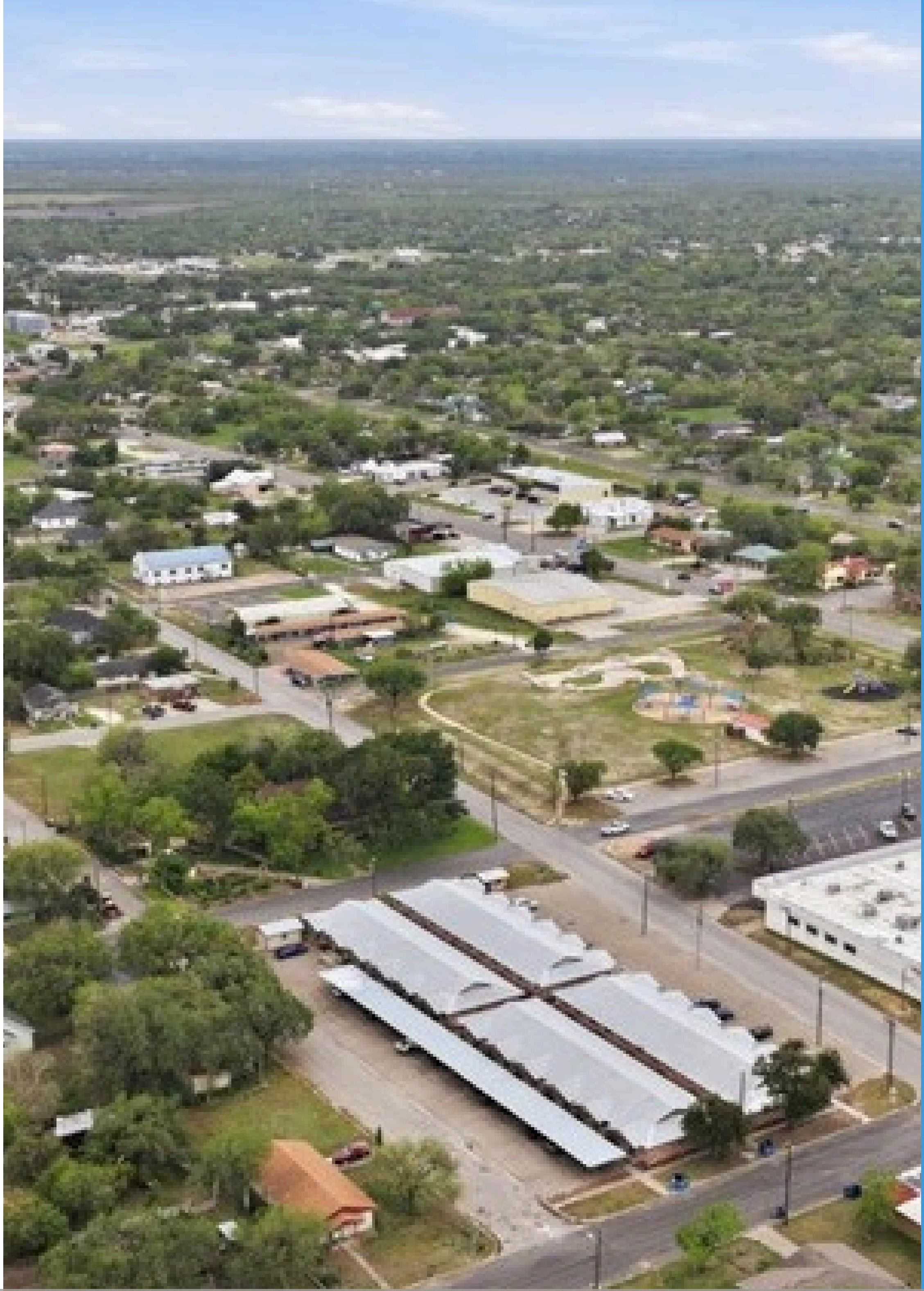
BEEVILLE, TEXAS

Beeville, in Bee County in South Texas, is a stable secondary-market town anchored by long-tenured institutional employers and the Eagle Ford Shale energy economy. The TDCJ McConnell Unit alone employs roughly 540 people, with additional state correctional facilities nearby. Coastal Bend College's main campus, Beeville ISD, and ongoing Eagle Ford oil and gas operations round out the recession-resistant employment base.

The 1,491-acre Chase Field Industrial Complex five miles from downtown serves as the long-term growth engine, well-positioned for aerospace MRO and light manufacturing. National retail anchors include HEB and Walmart Supercenter.

Strategically located on the US-181 / US-59 (future I-69) corridor between Corpus Christi, San Antonio, and Austin, Beeville benefits from connectivity to South Texas's largest job centers without the new-supply pressure compressing rents in those metros. The local multifamily pipeline contains effectively no new deliveries.

In 2025, the City Council approved three economic development agreements covering new housing and a restaurant/entertainment venue projected to bring 42 new jobs.



LOCATION HIGHLIGHTS IN THE NEWS

Bee Development Authority: Chase Field Industrial Complex (1,491 acres, 8,000-ft runway)
https://www.beedevelopmentauthority.org/

Eagle Ford Shale: Bee County Active Oil and Gas Production
https://www.eaglefordshale.com/counties/bee-county-tx

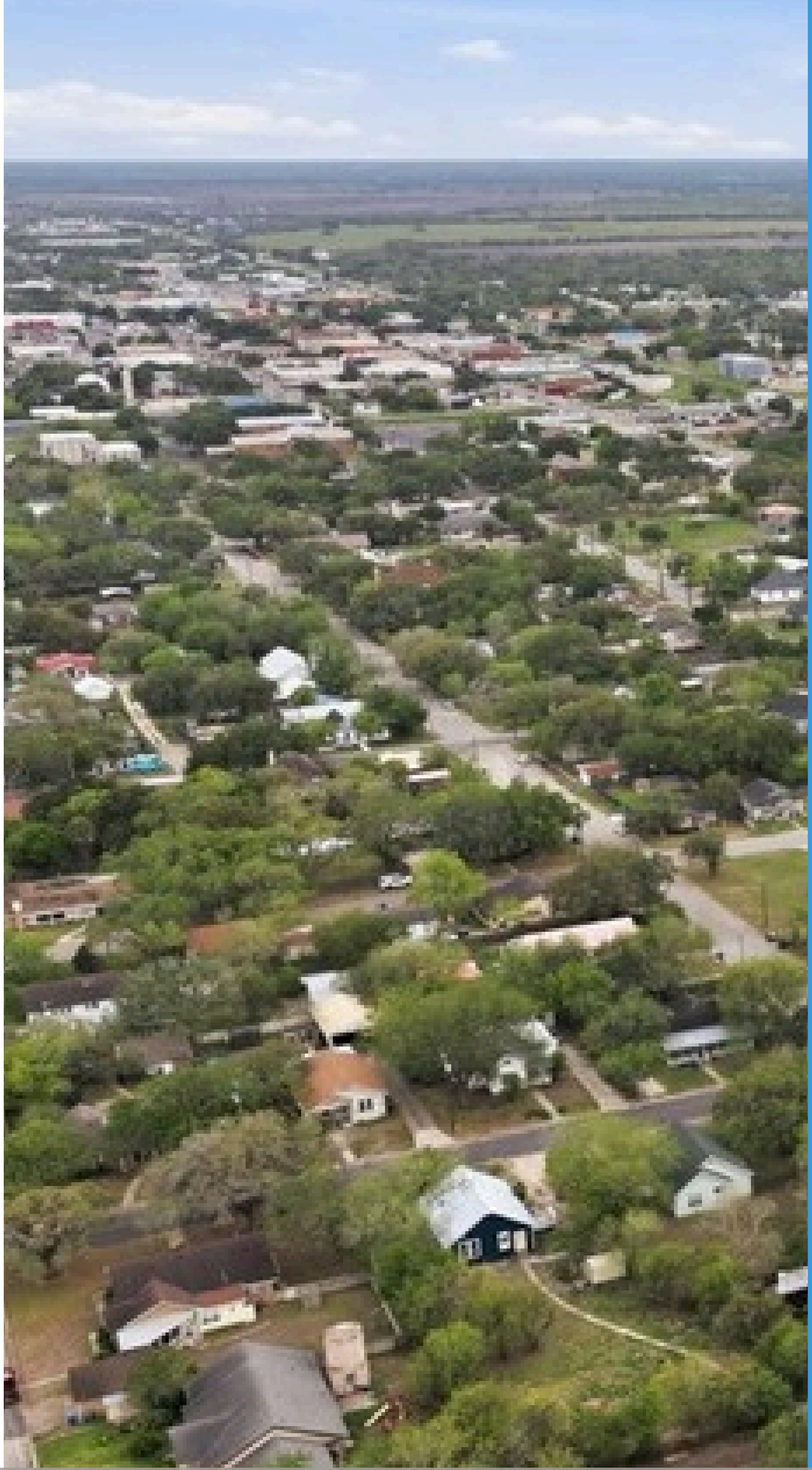
TDCJ William G. McConnell Unit: 540+ Employees in Beeville
https://en.wikipedia.org/wiki/McConnell_Unit

Beeville City Council Approves Three Economic Development Agreements (2025)
https://www.southtexasnews.com/beeville_bee_picayune/beeville-city-council-approves-three-economic-development-agreements/

Bee Area Partnership Economic Development
https://beeareapartnership.com/

Coastal Bend College Beeville Campus
https://www.coastalbend.edu/sites/beeville/index.html

Eagle Ford 2025: Steady Output, Disciplined Growth
https://pboilandgasmagazine.com/eagle-ford-2025-steady-output-export-tailwinds-and-disciplined-growth/



CONTACT

Erion Shehaj
Real Estate Broker
713-922-2702
Erion@SignatureHouston.com
Lic. No: 516948

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Signature Real Estate | 13910 Champion Forest Dr, Houston TX
713-952-3200 | Hello@SignatureHouston.com
www.SignatureHouston.com