FOR SALE — $950,000

600 BERRY STREET
ENCINAL, TX 78019

Encinal Apartments

13-Unit Multifamily Investment | ±0.965 AC | Newly Remodeled Duplexes — 100% Leased

BROKER CONTACT

ROGER HILL, SIOR | PARTNER
210.876.2236 | roger.hill
@partnersrealestate.com

JUSTIN VENTURA | ASSOCIATE
210.876.2237 | justin.ventura
@partnersrealestate.com

partners

Property Highlights

600 BERRY STREET
ENCINAL, TX 78019

13-Unit Multifamily Investment | ±0.965 AC | Newly Remodeled Duplexes — 100% Leased

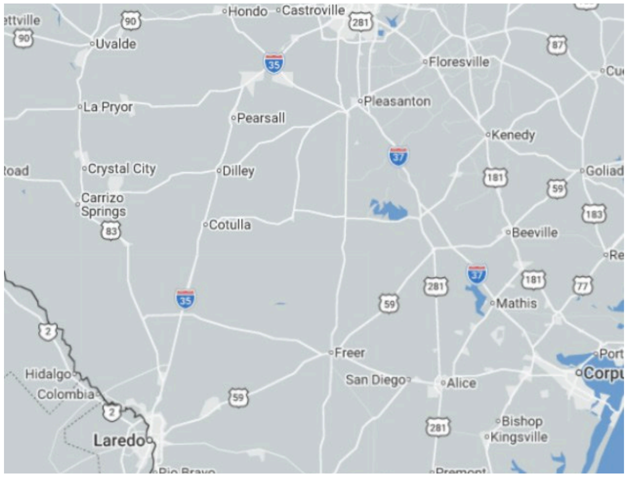
SITE INFORMATION	
Address	**600 Berry Street**
City / State	**Encinal, TX 78019**
County	**La Salle**
Site Area	**±0.965 Acres (±42,013 SF)**
Zoning	**None in effect (purchaser to verify)**
Utilities	**All available (purchaser to verify)**
Topography	**Level**

IMPROVEMENTS	
Total Buildings / Units	**4 / 13**
Net Rentable Area	**11,160 SF**
Occupancy	**92.3% (12 of 13)**
Year Built (Bldg 1)	**2015**
Year Built (Bldgs 2–4)	**2025 · remodeled July 2026**
Construction (Bldg 1)	**Repurposed cargo containers / metal**
Construction (Bldgs 2–4)	**Wood frame / HardiPlank**
Parking	**Surface**

Unit Mix

Building	Unit Type	Units	SF / Unit	Total SF	In-Place Rent
Building 1	1BR / 1BA	2	450	900	$575–$700*
Building 1	2BR / 1BA	2	900	1,800	$715–$800
Building 1	2BR / 2BA	3	900	2,700	$800–$900
Buildings 2–4	2BR / 2BA	6	960	5,760	$900
TOTAL		**13**		**11,160**	**$575–$900**

*Unit 111 (1BR/1BA) is vacant; $700/month asking rent. Rents per the August 2026 rent roll.



Encinal — along the IH-35 corridor between San Antonio and Laredo

ASKING PRICE	UNITS	TOTAL SF	ANNUAL GPR	IN-PLACE NOI	IN-PLACE CAP
$950,000	13	11,160	$128,280	$72,472	7.63%

Marketing Overview

600 BERRY STREET
ENCINAL, TX 78019

Partners is pleased to exclusively offer for sale Encinal Apartments, a 13-unit multifamily property on ±0.965 acres in Encinal, La Salle County, Texas. The property is located along the IH-35 corridor between San Antonio and Laredo, in the heart of the Eagle Ford Shale region. The offering is priced at $950,000 — a 7.63% capitalization rate on in-place income.

Two Completed Phases

Building 1 is a 7-unit, three-story building constructed in 2015 from repurposed metal cargo containers, with 5,400 SF of net rentable area; tenants pay their own electric. Buildings 2–4 are three single-story duplexes (six units) totaling 5,760 SF, completed in 2025 with wood-frame and HardiPlank construction.

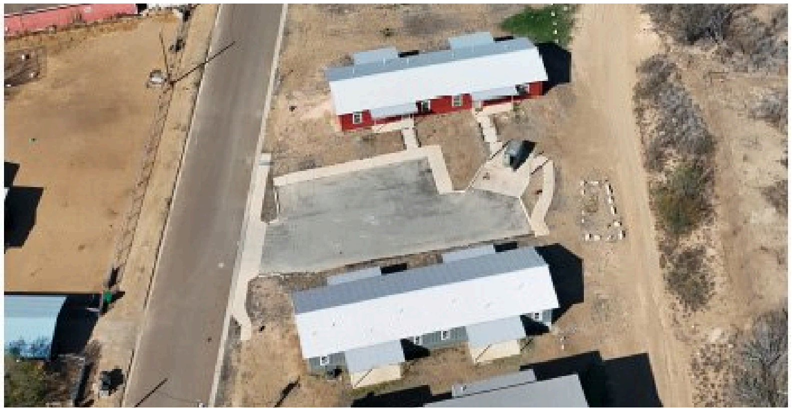
July 2026 Remodel & Lease-Up

An approximately $60,000 remodel of all three duplex buildings was completed in July 2026: new kitchen and bath cabinetry, new shelving, and new washer and dryer sets. Lease-up was immediate — all six duplex units were leased within roughly six weeks of completion at $900 per month, and the duplexes are 100% occupied today. Corporate and workforce demand is a meaningful driver: MIDCON Solutions, a corporate tenant, holds three of the thirteen units, all on month-to-month terms. Overall, the property is 92.3% occupied (12 of 13 units) and generates $128,280 in annual gross potential rent.

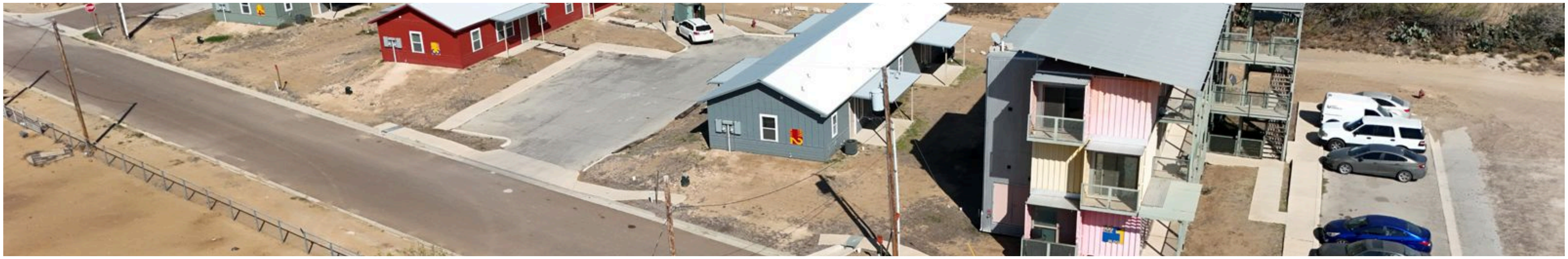
The Encinal Supply Story

Encinal is a small IH-35 community with virtually no competing rental supply. Housing demand is driven by Eagle Ford Shale activity, nearby correctional facilities, two major truck stops (Love's and Ranger), and commercial operations along the interstate corridor.

Building 1 — 7 units, three stories, built 2015 of repurposed cargo containers



The four buildings — three 2025 duplexes and Building 1



Investment Highlights

600 BERRY STREET
ENCINAL, TX 78019

- **7.63% in-place cap rate** on the August 2026 rent roll — $72,472 NOI at the $950,000 asking price
- **~10% stabilized Year 1 cap rate** (9.98%) at conservative $1,200/month duplex rents — $94,782 stabilized NOI
- **$73,077 per unit · $85.13 per SF** — 13 units and 11,160 SF of net rentable area
- **Proven post-remodel lease-up** — all six duplexes leased within ~6 weeks of the July 2026 remodel completion at $900/month
- **Short lease terms** (month-to-month and 6-month) allow a full mark-to-market inside approximately 12 months
- **+$24,720/year identified rent upside** (+$2,060/month) from marking duplexes to $1,200 and modest Building 1 adjustments
- **Corporate/workforce demand in place** — MIDCON Solutions holds 3 of 13 units, all month-to-month
- **Full appliance packages in all units**, including washer/dryer; landlord pays electric at duplexes, Building 1 tenants pay their own

Stabilized figures are projections; see Financial Summary for assumptions. Purchaser to verify all information independently.

Buildings 2–4 — three duplexes (2025), remodeled July 2026, 100% leased

IH-35 corridor at Encinal — Love's and Ranger truck stops nearby

Financial Summary

The table below compares in-place income, based on the current rent roll as of August 2026, against the stabilized Year 1 projection with duplex rents marked to $1,200 per month and a modest Building 1 mark-to-market. A 5% vacancy and credit convention is applied to both scenarios.

	In-Place	Stabilized Yr 1
Gross Potential Rent (GPR)	$128,280	$153,000
Less: Vacancy & Credit (5%)	($6,414)	($7,650)
Effective Gross Income	**$121,866**	**$145,350**
Real Estate Taxes	$12,083	$12,083
Insurance	$5,580	$5,580
Management (5% of EGI)	$6,093	$7,268
Maintenance & Repairs	$3,348	$3,348
Utilities	$18,000	$18,000
Pest Control	$1,500	$1,500
Reserves	$2,790	$2,790
Total Operating Expenses	**$49,394**	**$50,569**
NET OPERATING INCOME (NOI)	**$72,472**	**$94,782**
Cap Rate @ $950,000 Asking Price	**7.63%**	**9.98%**

Stabilized scenario assumes duplex rents are marked from $900 to $1,200 per month — conservative relative to the $1,500 per month a January 2025 third-party appraisal rent survey cited as achievable for the new duplexes — and a modest Building 1 mark-to-market ($5,290 to $5,550 per month). The mark-to-market bridge totals +$2,060 per month (+$24,720 per year); short lease terms (month-to-month and 6-month) allow the full mark inside approximately 12 months. Projections are estimates; actual results may vary. Purchaser to verify all figures independently.

Rent Roll

600 BERRY STREET
ENCINAL, TX 78019

As of August 2026. Building 1 tenants pay their own electric; landlord pays electric at the duplexes (Buildings 2–4). All units include full appliance packages with washer/dryer.

Building 1 — 7 Units (2015)

Unit	Tenant	Type	SF	Rent/Mo	Term
111	VACANT	1BR/1BA	450	$700 (ask)	—
112	Ramiro Garcia	1BR/1BA	450	$575	6 mo
113	Rosa Garcia	2BR/2BA	900	$800	1 yr
121	John Kennedy	2BR/1BA	900	$715	6 mo
122	John Parsons	2BR/1BA	900	$800	M2M (since 2021)
131	JJ Castro & Lucy	2BR/2BA	900	$800	6 mo
132	MIDCON Solutions	2BR/2BA	900	$900	M2M (comm. 7/20/26)
Subtotal			**5,400**	**$5,290**	

Buildings 2–4 — 3 Duplexes / 6 Units (2025)

Unit	Tenant	Type	SF	Rent/Mo	Term
2A	MIDCON	2BR/2BA	960	$900	M2M (7/20/26)
2B	Brett Benta	2BR/2BA	960	$900	M2M (8/1/26)
3A	Ana Rojas	2BR/2BA	960	$900	M2M (6/26/26)
3B	Pedro Rodriguez	2BR/2BA	960	$900	6 mo (8/1/26–1/31/27)
4A	Angelina S Ruiz	2BR/2BA	960	$900	6 mo (7/23/26–1/23/27)
4B	MIDCON	2BR/2BA	960	$900	M2M (7/24/26)
Subtotal	**100% occupied**		**5,760**	**$5,400**	

MONTHLY GPR	ANNUAL GPR	OCCUPIED RENT/MO	OCCUPANCY	NRA	AVG IN-PLACE RENT
$10,690	**$128,280**	**$9,990**	**92.3% (12 of 13)**	**11,160 SF**	**$11.49/SF/yr**

5-Year Operating Proforma

600 BERRY STREET
ENCINAL, TX 78019

	Year 1	Year 2	Year 3	Year 4	Year 5
Gross Potential Rent	$153,000	$157,590	$162,318	$167,187	$172,203
Net Operating Income	**$94,782**	**$97,841**	**$100,999**	**$104,256**	**$107,617**

Assumes 3% annual rent growth, 2.5% annual expense growth, and 5% vacancy. Year 1 reflects the stabilized scenario presented in the Financial Summary. Projections are estimates; actual results may vary.

Financing Overview ILLUSTRATIVE

ILLUSTRATIVE DEBT TERMS	
Purchase Price	**$950,000**
Loan Amount (70% LTV)	**$665,000**
Interest Rate	**7.00%**
Amortization	**25 years**
Annual Debt Service	**$56,401**

COVERAGE & RETURNS	
DSCR — In-Place	**1.28**
DSCR — Stabilized	**1.68**
Estimated Equity (30% down + ~2% closing)	**~$304,000**
Stabilized Cash-on-Cash	**~12.6%**

Financing shown is illustrative only and does not represent a loan quote or commitment. Growth assumptions: 3% rent / 2.5% expense / 5% vacancy. Actual terms, rates, and proceeds will vary by lender and borrower; purchaser to verify independently.

Property Photos

600 BERRY STREET
ENCINAL, TX 78019

Buildings 2–4 (2025 duplexes, remodeled July 2026) and Building 1, along Berry Street

Building 1 — 7 units, three stories, built 2015 of repurposed cargo containers

Aerial — the four buildings and on-site parking

Property Aerial

600 BERRY STREET
ENCINAL, TX 78019

600 Berry Street is located in Encinal, La Salle County, Texas, along the IH-35 corridor between San Antonio and Laredo, in the heart of the Eagle Ford Shale region. Area demand drivers include Eagle Ford Shale activity, nearby correctional facilities, the Love's and Ranger truck stops, and commercial operations along the interstate corridor.

Confidentiality & Disclaimer

This Offering Memorandum has been prepared by Partners for the exclusive use of qualified prospective purchasers. The information contained herein is confidential and proprietary. By accepting this document, the recipient agrees not to disclose its contents or any information derived therefrom to any third party without the prior written consent of Partners.

The information contained in this Offering Memorandum has been obtained from sources believed to be reliable; however, Partners makes no representation or warranty, expressed or implied, as to the accuracy or completeness of such information. Prospective purchasers should conduct their own independent investigation of the property and verify all information to their satisfaction.

The financial projections contained herein are estimates based on assumptions that Partners believes to be reasonable. Actual results may vary materially from such projections. Partners expressly disclaims any and all liability for representations or warranties, expressed or implied, contained in or omitted from this document.

The property is offered subject to prior sale, withdrawal, or change of terms without notice. Partners reserves the right to negotiate with one or more prospective purchasers at any time.

BROKER CONTACT

ROGER HILL, SIOR | PARTNER
210.876.2236 | roger.hill
@partnersrealestate.com

JUSTIN VENTURA | ASSOCIATE
210.876.2237 | justin.ventura
@partnersrealestate.com

partners

TREC
TEXAS REAL ESTATE COMMISSION

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.

EQUAL HOUSING OPPORTUNITY

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.

WRITTEN AGREEMENTS ARE REQUIRED IN CERTAIN SITUATIONS: A license holder who performs brokerage activity for a prospective buyer of residential property must enter into a written agreement with the buyer before showing any residential property to the buyer or if no residential property will be shown, before presenting an offer on behalf of the buyer. This written agreement must contain specific information required by Texas law. For more information on these requirements, see section 1101.563 of the Texas Occupations Code. **Even if a written agreement is not required, to avoid disputes, all agreements between you and a broker should be in writing and clearly establish: (i) the broker's duties and responsibilities to you and your obligations under the agreement; and (ii) the amount or rate of compensation the broker will receive and how this amount is determined.**

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 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.

A LICENSE HOLDER CAN SHOW PROPERTY TO A BUYER/TENANT WITHOUT REPRESENTING THE BUYER/TENANT IF:

- The broker has not agreed with the buyer/tenant, either orally or in writing, to represent the buyer/tenant;
- The broker is not otherwise acting as the buyer/tenant's agent at the time of showing the property;
- The broker does not provide the buyer/tenant opinions or advice regarding the property or real estate transactions generally; and
- The broker does not perform any other act of real estate brokerage for the buyer/tenant.

Before showing a residential property to an unrepresented prospective buyer, a license holder must enter into a written agreement that contains the information required by section 1101.563 of the Texas Occupations Code. The agreement may not be exclusive and must be limited to no more than 14 days.

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.

PCR Brokerage San Antonio, LLC dba Partners	9003952	licensing@partnersrealestate.com	713-629-0500
Name of Sponsoring Broker (Licensed Individual or Business Entity)	License No.	Email	Phone
Jon Silberman	389162	jon.silberman@partnersrealestate.com	713-985-4626
Name of Designated Broker of Licensed Business Entity, if applicable	License No.	Email	Phone
Name of Licensed Supervisor of Sales Agent/Associate, if applicable	License No.	Email	Phone
Justin Ventura	802126	justin.ventura@partnersrealestate.com	210-446-3655
Name of Sales Agent/Associate	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials   Date