

MATTHEWS™

1101 GREGORY ST

Multifamily Investment Opportunity Offering Memorandum

THE LOFTS AT TAFT

1101 Gregory St & 919 Fetick Ave Taft, TX 78390

±0.3 Miles from Taft High School
±249 Students | 88.4% Graduation Rate



EXCLUSIVELY LISTED BY



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PROPERTY OVERVIEW

1101 GREGORY ST

919 FETICK AVE

35

Total Units

1969/1975

Year Built

±26,570

Building SF

±759

Avg. SF Per Unit

INVESTMENT HIGHLIGHTS

Portfolio Scale

This offering consists of a two-property portfolio totaling 35 units in Taft, Texas. The combined scale provides a new owner with immediate operational efficiency and meaningful market presence in a tightly held small-market submarket.

Recent Capital Investments

Ownership has invested more than \$335,000 in capital improvements over the past 12 months. This recent reinvestment has addressed key building systems and materially reduces near-term capital exposure for the next owner.

New Roofs

Three of the four roofs at 1101 Gregory St were replaced at the beginning of 2026, along with one roof at the 919 Fetick Ave property. This recent roof work addresses one of the largest deferred-maintenance risks across the portfolio and provides the next owner long-term peace of mind on the assets' most critical component.

Proximity to Schools

Both properties sit within comfortable walking distance of Taft Middle School and High School. This proximity is a meaningful draw for the family renters that anchor demand in the local housing market

Value-Add

- Renovate the remaining classic unit interiors to reposition the asset and push rents toward market.
- Capture new ancillary income by offering washer/dryer rentals to tenants.
- Implement a RUBS program to bill back water, sewer, and trash costs and reduce the expense burden.
- Add a fee for the property's existing covered parking spaces to generate additional monthly revenue.



919 Fetick Ave



919 Fetick Ave - Interiors



1101 Gregory St



1101 Gregory St - Interiors



Drive Time

Woodroe Petty Elementary School

±4 Minutes Away

Rincon Point Apartments

±5 Minutes Away

NorthShore Country Club — Portland

±13 Minutes Away

Sinton Municipal Golf Course

±14 Minutes Away



Taft High School

±249 Students



The Lofts at Taft

±19 Units



Taft Independent School District

±836 Students



Portland, TX

±12 Miles Away



Corpus Christi

±20 Miles Away



Corpus Christi International Airport

±26 Miles Away



Taft City Park

±1.1 Miles Away



Cottonwood Apartments

±300 Units

Taft Public Recreational Complex

Public Recreational Center



Taft Junior High School

±170 Students



Hidalgo Park

±1.4 Miles Away

Subject Property



Shoreline Academy

±72 Students



US Highway 181 ± 10,445 VPD

FM 631 ± 1,435 VPD

FINANCIAL OVERVIEW



FINANCIAL SUMMARY

Annual Operating Summary

		T-12	Per Unit	Year 1 Adjusted	Per Unit	Year 3 Stabilized	Per Unit
Gross Potential Rent	Pro Forma Estimates	\$370,497		\$375,420	Market Rent	\$398,283	12%
Less Vacancy	-7.5%	-\$42,777	-11.55%	-\$28,157	-7.5%	-\$29,871	-7.5%
Loss/Gain to Lease	-0.5%	-\$1,742	-0.47%	-\$1,877	-0.5%	-\$1,991	-0.5%
Less Concessions	-2.00%	-\$15,796	-4.26%	-\$7,508	-2.0%	-\$7,966	-2.0%
Less Change in Delinquency	-5.00%	-\$25,479	-6.88%	-\$18,771	-5.0%	-\$19,914	-5.0%
Expense/Utility Reimbursement	60% Collected	\$33,621	\$961	\$42,186	\$1,205	\$44,322	\$1,266
Other Income	2% Over Actual	\$15,541	\$444	\$15,852	\$453	\$16,493	\$471
Pet Fees/Rent	2% Over Actual	\$520	\$15	\$530	\$15	\$552	\$16
Late Fees	2% Over Actual	\$13,986	\$400	\$14,265	\$408	\$14,842	\$424
Gross Operating Income		\$348,371		\$391,941		\$414,749	
Expenses		\$269,269	68.8%	\$238,373	56.74%	\$250,678	56.38%
Net Operating Income		\$79,101	\$2,260	\$153,568	\$4,388	\$164,071	\$4,688
Loan Payments		\$76,275		\$76,275		\$76,275	
Pre-Tax Cash Flow		\$2,826	0.7%	\$77,293	18.40%	\$87,796	20.90%
Plus Principal Reduction		\$10,444		\$10,444		\$10,444	
Total Return Before Taxes		\$13,271	3.16%	\$87,737	20.89%	\$98,240	23.39%

FINANCIAL SUMMARY

Pro Forma Annual Operating Summary

	Pro Forma Estimates		% of Current SGI	T-12	Per Unit	Year 1 Adjusted	Per Unit	Year 3 Stabilized	Per Unit	% of SGI
Real Estate Taxes	2.60%	of Purchase Price	14.07%	\$52,119	\$1,489	\$36,400	\$1,040	\$38,243	\$1,093	9.6%
Property Management Fee	8.0%	GOI	9.26%	\$34,310	\$980	\$31,355	\$896	\$33,180	\$948	8.3%
Insurance	\$33,808	Total	13.87%	\$51,387	\$1,468	\$33,808	\$966	\$35,519	\$1,015	8.9%
General and Administrative	\$150.00	Per Unit	2.39%	\$8,862	\$253	\$5,250	\$150	\$5,516	\$158	1.4%
Contract Services	\$800.00	Per Unit	9.83%	\$36,404	\$1,040	\$28,000	\$800	\$29,418	\$841	7.4%
Landscaping/Grounds	\$200.00	Per Unit	1.85%	\$6,847	\$196	\$7,000	\$200	\$7,354	\$210	1.8%
Turnover	\$100.00	Per Unit	0.96%	\$3,546	\$101	\$3,500	\$100	\$3,677	\$105	0.9%
Repairs & Maintenance	\$350.00	Per Unit	1.79%	\$6,648	\$190	\$12,250	\$350	\$12,870	\$368	3.2%
Electricity	2%	Over Actual	1.67%	\$6,193	\$177	\$6,317	\$180	\$6,637	\$190	1.7%
Water/Sewer	2%	Over Actual	14.80%	\$54,827	\$1,566	\$55,924	\$1,598	\$58,755	\$1,679	14.8%
Trash Removal	2%	Over Actual	1.83%	\$6,786	\$194	\$6,922	\$198	\$7,272	\$208	1.8%
Other Utilities/Fuel/Gas	2%	Over Actual	0.30%	\$1,125	\$32	\$1,147	\$33	\$1,205	\$34	0.3%
Marketing/Advertising	\$50.00	Per Unit	0.06%	\$216	\$6	\$1,750	\$50	\$1,839	\$53	0.5%
Reserves	\$250.00	Per Unit	0.00%	\$0	\$0	\$8,750	\$250	\$9,193	\$263	2.3%
Total Expenses			77.29%	\$269,269	\$7,693	\$238,373	\$6,811	\$250,678	\$7,162	62.9%
				Current	Per Unit	% of SGI				
Non-Controllable Expenses Taxes, Ins., Reserves				\$110,353	\$3,153	29.4%				
Total Expense without Taxes & Reserves				\$217,150	\$6,204	57.84%				

RENT ROLL

919 Fetick Ave

Unit #	Floorplan	Square Feet	In-Place Rent	Market-Rent	Status
F1	2B/1B	730	\$850	\$850	Occupied
F2	2B/1B	730	\$850	\$850	Occupied
F3	2B/1B	730	\$850	\$850	Occupied
F4	2B/1B Large	750	\$895	\$875	Occupied
F5	1B/1B	475	\$805	\$725	Occupied
F6	1B/1B	475	\$725	\$725	Occupied
F7	2B/1B Large	750	\$-	\$875	Vacant
F8	2B/1B	730	\$850	\$850	Occupied
F9	2B/1B	730	\$940	\$850	Occupied
F10	2B/1B	730	\$850	\$850	Occupied
F11	2B/2B	780	\$960	\$960	Occupied
F12	2B/2B	780	\$960	\$960	Occupied
F13	2B/2B	780	-	\$960	Vacant
F14	2B/2B	780	\$960	\$960	Occupied
F15	2B/2B	780	\$960	\$960	Occupied
F16	2B/2B	780	\$960	\$960	Occupied
F17	2B/2B	780	\$960	\$960	Occupied
F18	2B/2B	780	-	\$960	Vacant
F19	1B/1B Large	700	-	\$825	Vacant
Total/Average		13,770			

Total Units	Unit Mix	Avg. Square Feet	Current Avg. Rent PSF	Current Avg. Rent	Market Avg. Rent	Market Rent PSF	Current Max Rent	Total Current Monthly Rent	Market Monthly Rent
2	1 Bed x 1 Bath	475	\$1.61	\$765	\$725	\$1.53	\$805	\$1,530	\$1,450
1	1 Bed x 1 Bath Large	700	\$1.18	\$825	\$825	\$1.18	\$825	\$825	\$825
6	2 Bed x 1 Bath	730	\$1.20	\$878	\$850	\$1.16	\$940	\$5,265	\$5,100
2	2 Bed x 1 Bath Large	750	\$1.19	\$895	\$875	\$1.17	\$895	\$895	\$1,750
8	2 Bed x 2 Bath	780	\$1.23	\$959	\$960	\$1.23	\$960	\$6,715	\$7,680

RENT ROLL

1101 Gregory St

Unit #	Floorplan	Square Feet	In-Place Rent	Market-Rent	Status
G1	1B/1B	800	\$855	\$855	Occupied
G2	2B/1B	800	-	\$955	Vacant
G3	1B/1B	800	\$855	\$855	Occupied
G4	2B/1B	800	\$800	\$955	Occupied
G5	1B/1B	800	\$855	\$855	Occupied
G6	2B/1B	800	\$925	\$955	Occupied
G7	1B/1B	800	\$865	\$855	Occupied
G8	2B/1B	800	\$955	\$955	Occupied
G9	1B/1B	800	\$870	\$855	Occupied
G10	2B/1B	800	\$955	\$955	Occupied
G11	1B/1B	800	-	\$855	Vacant
G12	2B/1B	800	-	\$955	Vacant
G13	1B/1B	800	\$855	\$855	Occupied
G14	2B/1B	800	\$955	\$955	Occupied
G15	1B/1B	800	\$855	\$855	Occupied
G16	2B/1B	800	\$955	\$955	Occupied
Total/Average		12,800			

Total Units	Unit Mix	Unit Mix %	Avg. Square Feet	Current Avg. Rent PSF	Current Avg. Rent	Market Avg. Rent	Market Rent PSF	Current Max Rent	Total Current Monthly Rent	Market Monthly Rent
8	1 Bed x 1 Bath	50%	800	\$1.07	\$858	\$855	\$1.07	\$870	\$6,865	\$6,840
8	2 Bed x 1 Bath	50%	800	\$1.16	\$932	\$955	\$1.19	\$955	\$7,455	\$7,640

Market Overview

The Lofts at Taft
Taft, TX 78390

Corpus Christi MSA



TAFT, TX

Market Demographics (5-Mi)

4,517

Total Population

\$82,759

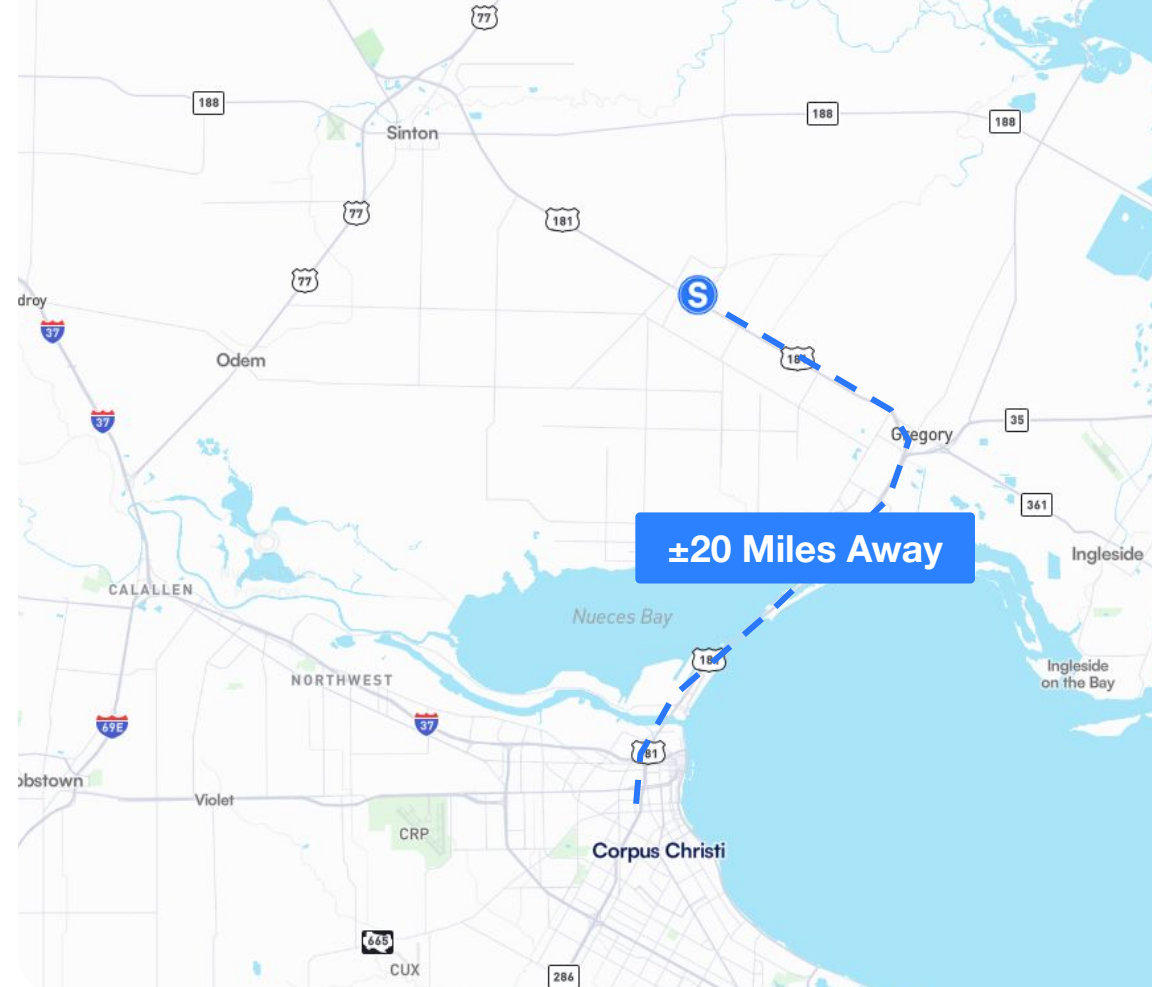
Median HH Income

1,534

of Households

\$124,200

Median Property Value



Local Market Overview

Located in San Patricio County along the Gulf Coast region of Texas, Taft offers a stable residential community supported by a balanced housing market and steady local demand. With a median age of approximately 35, the city reflects a mix of young families and long-term residents that contribute to consistent occupancy trends.

Economically, Taft's workforce of roughly 1,030 residents is supported by a mix of local industries, with many employed in professional, administrative, and service occupations. The city's attainable housing costs, proximity to major employers, and access to the Corpus Christi metro area continue to reinforce demand for quality rental housing. These fundamentals position Taft as an attractive multifamily market, offering investors stable occupancy potential, reliable cash flow, and long-term value within a growing coastal region.

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	4,777	75,130	172,453
Current Year Estimate	4,670	70,249	153,695
2020 Census	4,423	59,514	112,549
Growth Current Year-Five-Year	2.29%	6.95%	12.20%
Growth 2020-Current Year	5.58%	18.04%	36.56%
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	1,666	30,972	68,850
Current Year Estimate	1,567	28,157	59,878
2020 Census	1,558	23,281	43,389
Growth Current Year-Five-Year	6.29%	10.00%	14.98%
Growth 2020-Current Year	0.61%	20.94%	38.00%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$55,674	\$62,500	\$81,317

CORPUS CHRISTI, TX MSA



Local Market Overview

Corpus Christi serves as a strategic coastal hub along the Texas Gulf Coast, anchored by one of the nation's largest deepwater ports and a diversified maritime economy. The city benefits from direct access to global shipping lanes, supporting energy exports, industrial trade, and logistics operations that extend well beyond South Texas. Port-related activity is complemented by a strong petrochemical and refining presence, as well as ongoing investments in ship channel improvements that continue to enhance the region's competitiveness. This infrastructure foundation positions Corpus Christi as a critical gateway for domestic and international commerce.

Beyond its industrial core, Corpus Christi offers a distinctive blend of coastal living, tourism, and outdoor recreation that supports a stable year-round economy. Miles of waterfront, barrier islands, and beaches contribute to a robust hospitality sector, while institutions such as Naval Air Station Corpus Christi reinforce the city's long-standing military and aviation ties. The area's relaxed lifestyle, combined with expanding commercial development and transportation connectivity, has made Corpus Christi an increasingly attractive location for businesses and residents seeking coastal access with a lower cost profile than larger Texas metros.

Major Employers



New Development

\$1.2 BILLION NEW OIL REFINERY DEVELOPMENT | ±3 Miles from SP

A new \$1.2 billion CCR refinery is planned on approximately 150 acres along Highway 631, roughly 3 miles south of Taft. Developers announced in late August 2026 that financing had been secured, with construction expected to begin as early as October.

\$1.2B CAPITAL INVESTMENT

The planned refinery represents a major new industrial investment in **San Patricio County**, adding another large-scale energy development to the greater Coastal Bend economy.

±200 PERMANENT JOBS

Upon completion, the refinery is projected to support approximately **200 permanent positions**, creating a significant new long-term employment base for the surrounding area.

±600 CONSTRUCTION JOBS

The project is expected to create approximately **600 construction jobs** throughout its multi-year development period, supporting increased employment and daytime activity near Taft.

4-YEAR CONSTRUCTION TIMELINE

Construction is anticipated to span approximately **four years**, providing sustained workforce demand and potential additional spending on housing, retail, restaurants, and services throughout the Taft area.

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1101 Gregory St | Taft, TX 78390

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at ### **1101 Gregory St, Taft, TX, 78390** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.



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.

11-2-2015



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.

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 or subagent by the buyer or buyer's agent.

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.

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.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

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Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date