

# GRAND ORCHARD

AN APARTMENT COMMUNITY IN GIDDINGS, TEXAS



Marcus & Millichap



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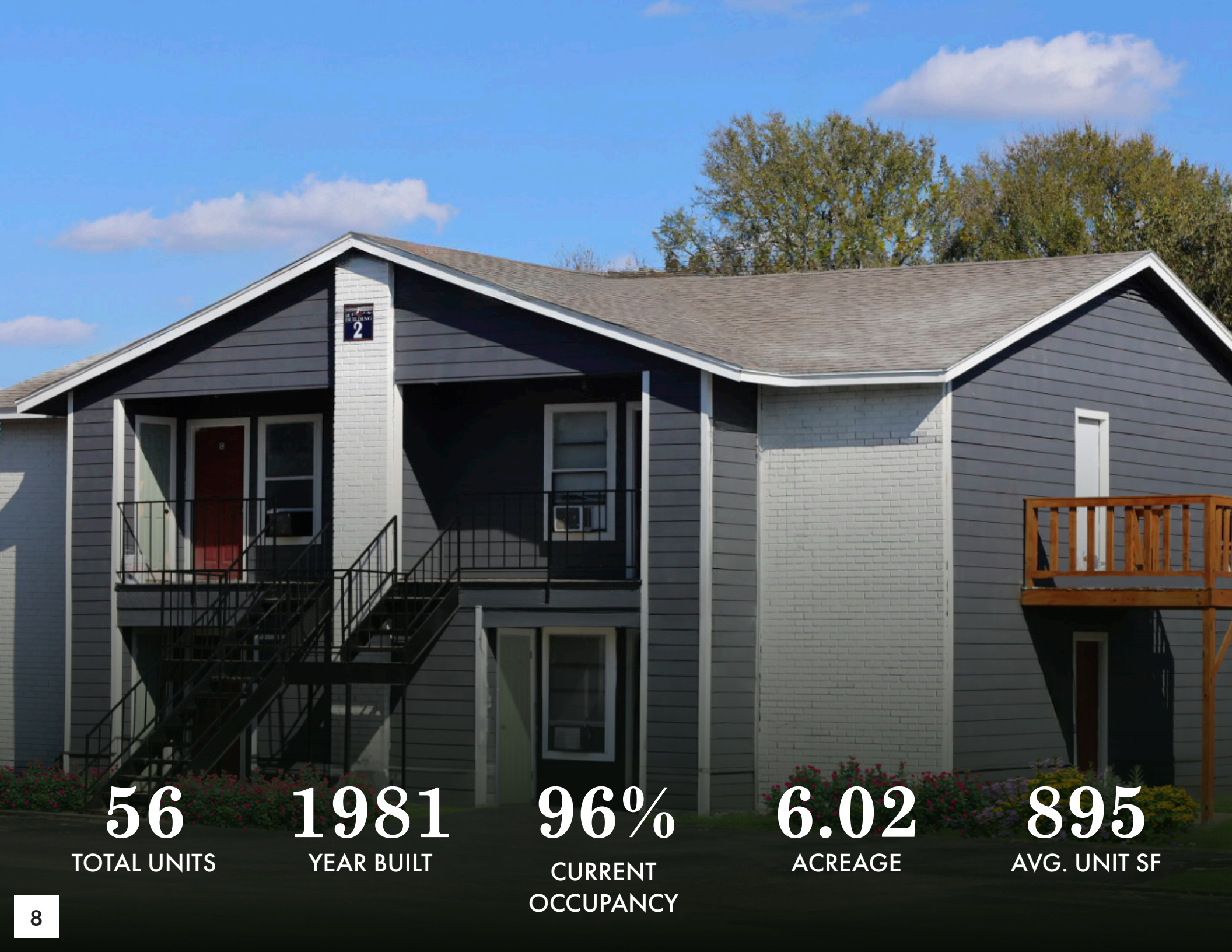
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# Executive Summary





56

TOTAL UNITS

1981

YEAR BUILT

96%

CURRENT  
OCCUPANCY

6.02

ACREAGE

895

AVG. UNIT SF

## 1105 WESTWOOD LANE, GIDDINGS, TX 78942

Built in 1981, Grand Orchard Apartments is a well-maintained, 56-unit community that seamlessly blends timeless charm with modern convenience. The property offers residents an inviting atmosphere with lush landscaping, ample open parking, and a prime location that balances small-town comfort with big-city accessibility.

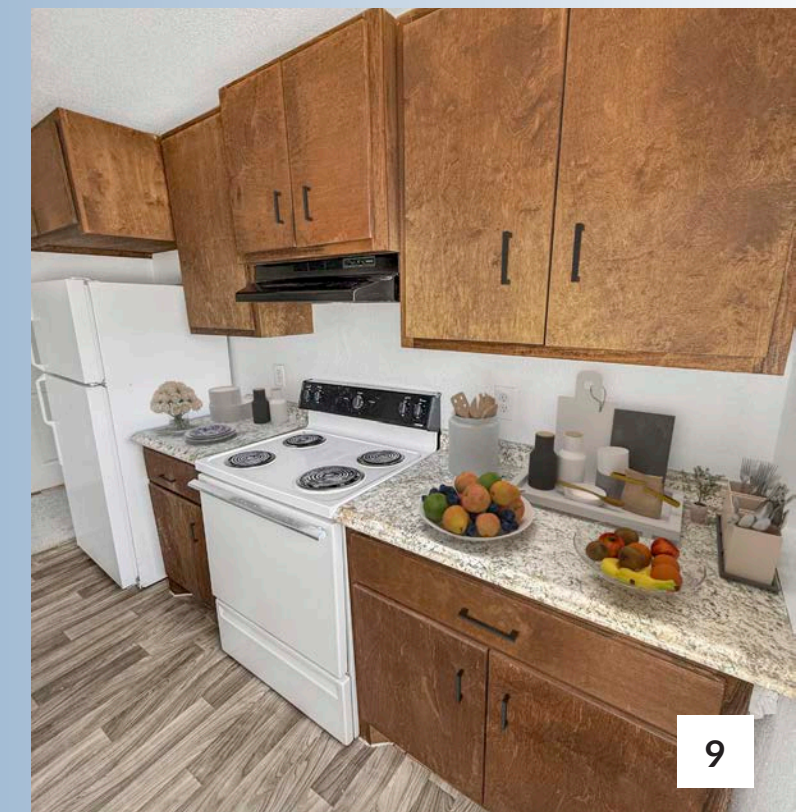
Each apartment home has been thoughtfully designed to maximize livability, featuring air conditioning, ceiling fans, tub-shower combinations, enclosed patios, washer and dryer connections, and spacious closets. These desirable features attract a broad range of residents — from students and young professionals to families and retirees — supporting strong, stable occupancy.

Ideally positioned along U.S. Highways 77 and 290, Grand Orchard sits just one hour east of Austin and 90 minutes west of Houston, giving residents easy access to major employment hubs, retail, and amenities while maintaining the affordability and charm of a smaller community.

For investors, Grand Orchard Apartments presents a rare opportunity to acquire a proven, income-producing asset in a growing Central Texas market — offering durable cash flow, strong tenant demand, and long-term appreciation potential.

### INVESTMENT HIGHLIGHTS

- Convenient Location
- Recently Renovated
- Value-Add Potential
- Strong Market Fundamentals







# Property Overview

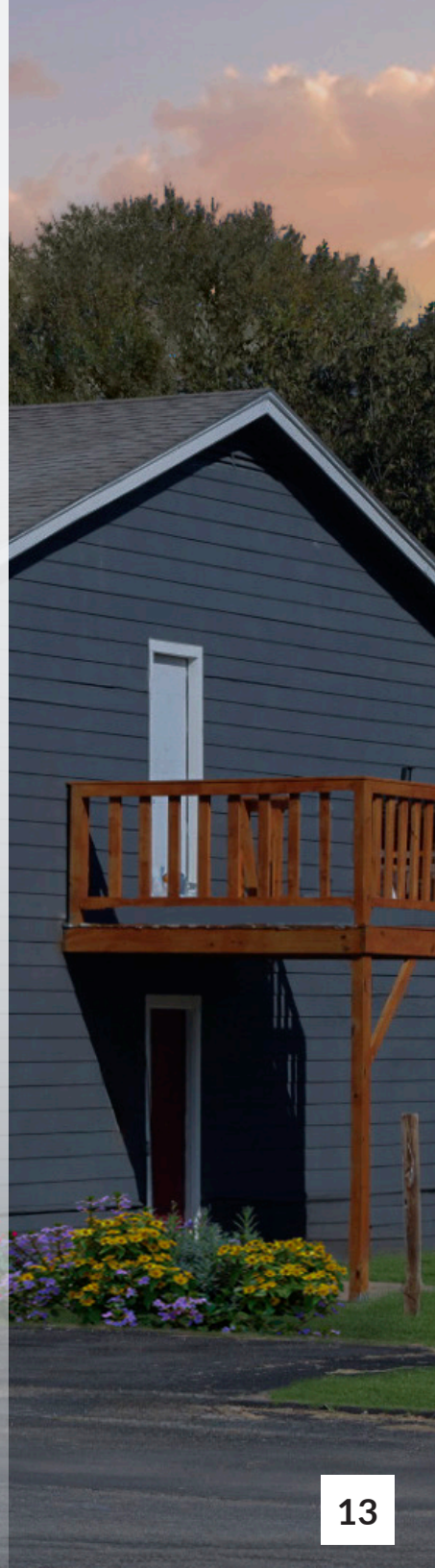






PROPERTY DETAILS	
Parcel	19306, 22376
No. of Units	56
Year Built	1981
No. of Buildings	14
No. of Stories	2
Acreage	6.02
Density	9.30 Units/Acre
Construction	Brick and Wood Siding
Roof Type	Pitched Composite
Rentable SF	50,112
Parking	Open Surface
Laundry	Connections In-Unit

TAX INFORMATION	
2025 Assessed Value	\$2,578,320
2025 Total Tax Rate	1.309%
County	Lee





# COMMUNITY AMENITIES

Serene Landscaping

Open Parking

Easy Access to Highway US-290

Convenient Location

Highly Rated Giddings ISD





# UNIT AMENITIES

Enclosed Patios

Standard Appliances

Vinyl Flooring

Washer & Dryer Connections

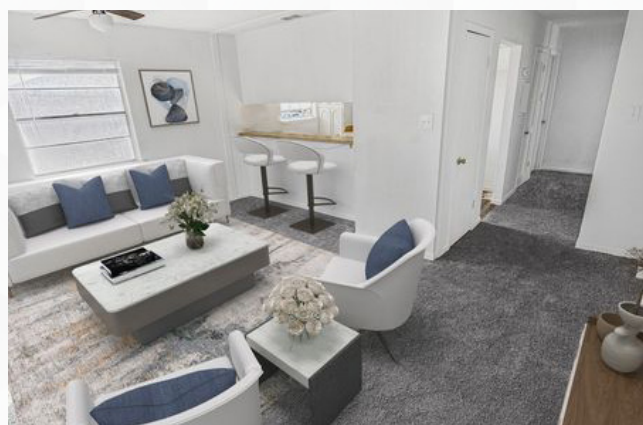
Carpet in Non-Wet Areas

Ceiling Fans

Breakfast Bar\*

Spacious Closets

\*In Select Units





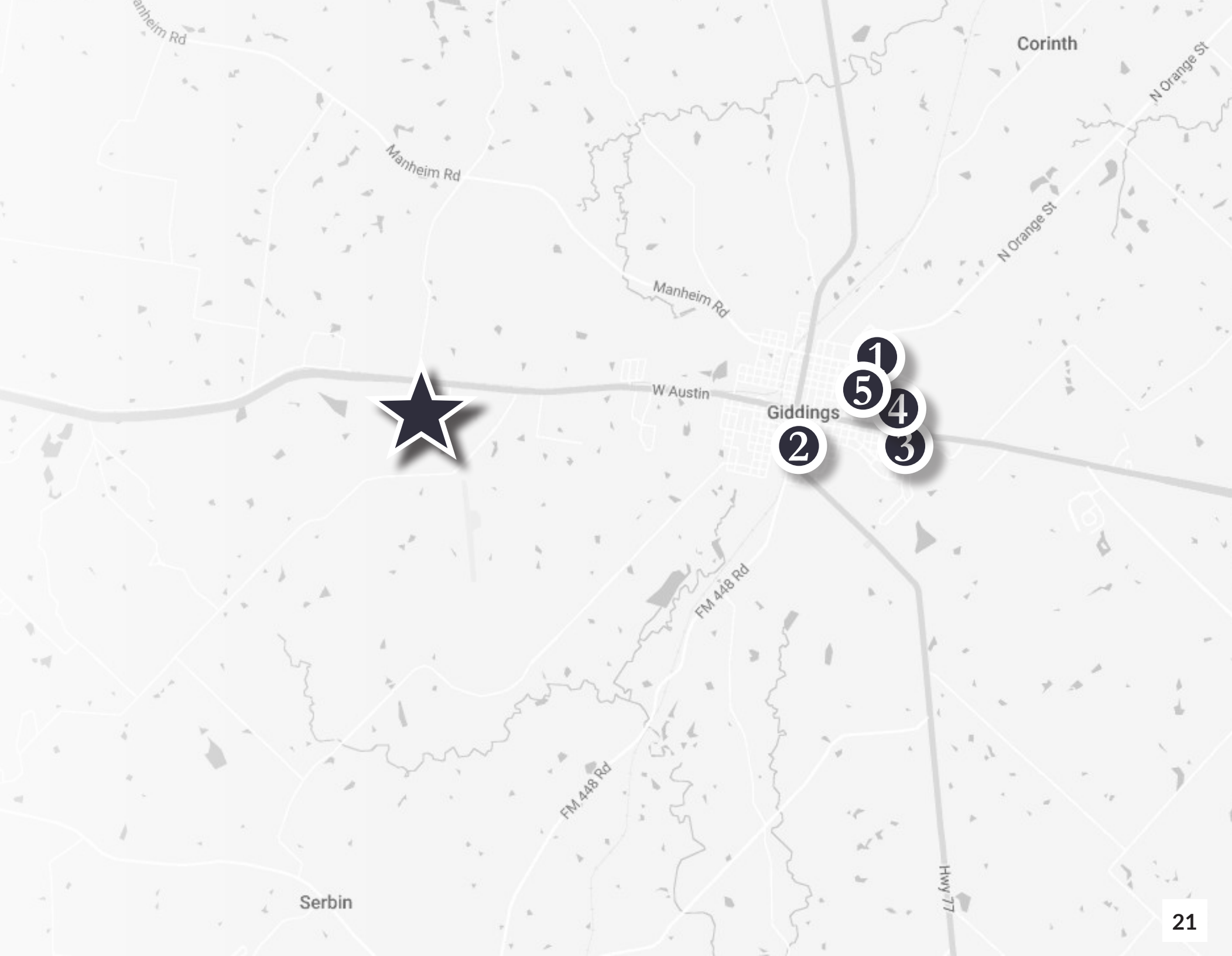


# Rent Comparables





PROPERTY	BUILT	UNITS	AVG SQ FT	MARKET		EFFECTIVE		
				RENT	RENT/SF	RENT	RENT/SF	OCCUPANCY
1 THE COMMONS ON INDEPENDENCE	2013	10	692	\$995	\$1.44	\$995	\$1.44	90%
2 SHADE TREE	1972/2019	54	787	\$1,010	\$1.28	\$1,010	\$1.28	94%
3 SUNRISE AND 327 SUNRIRSE	1971	22	775	\$954	\$1.23	\$954	\$1.23	95%
4 PARKSIDE APARTMENTS	1970/2024	24	782	\$898	\$1.15	\$898	\$1.15	92%
5 THE COMMONS AT HICKORY CREEK	2011	16	863	\$958	\$1.11	\$958	\$1.11	94%
★ GRAND ORCHARD	1981	56	895	\$949	\$1.06	\$949	\$1.06	96%
WEIGHTED AVERAGES			799	\$960	\$1.20	\$960	\$1.20	94%







**Grand Orchard**  
1105 Westwood Lane  
Giddings, TX

**Year Built** 1981  
**Occupancy** 96%

UNIT TYPE	UNITS	SF	RENT	RENT/SF
2 Bed x 1 Bath	48	888	\$920	\$1.04
3 Bed x 1 Bath	8	936	\$1,120	\$1.20
TOTAL/WTD. AVG.	56	895	\$949	\$1.06

1



**The Commons on Independence**  
785 E Independence St  
Giddings, TX

**Year Built** 2013  
**Occupancy** 90%

UNIT TYPE	UNITS	SF	RENT	RENT/SF
1 Bed x 1 Bath	10	692	\$995	\$1.44
TOTAL/WTD. AVG.	10	692	\$995	\$1.44

2



**Shade Tree**  
498 S Leon St  
Giddings, TX

**Year Built** 1972/2019  
**Occupancy** 94%

UNIT TYPE	UNITS	SF	RENT	RENT/SF
1 Bed x 1 Bath	21	635	\$895	\$1.41
2 Bed x 1.5 Bath	18	635	\$990	\$1.56
3 Bed x 2 Bath	15	1,182	\$1,195	\$1.01
TOTAL/WTD. AVG.	54	787	\$1,010	\$1.28

3




**Sunrise and 327 Sunrise**  
246 Edgewood Ave  
Giddings, TX

**Year Built** 1971  
**Occupancy** 95%

UNIT TYPE	UNITS	SF	RENT	RENT/SF
1 Bed x 1 Bath	8	600	\$890	\$1.48
2 Bed x 1 Bath	14	875	\$990	\$1.13
TOTAL/WTD. AVG.	22	775	\$954	\$1.23



4



Parkside Apartments

448 N Joekel Ave  
Giddings, TX

Year Built

1970/2024

Occupancy

92%

UNIT TYPE	UNITS	SF	RENT	RENT/SF
1 Bed x 1 Bath	5	649	\$895	\$1.38
1 Bed x 1 Bath	5	700	\$895	\$1.28
2 Bed x 1 Bath	14	859	\$900	\$1.05
TOTAL/WTD. AVG.	24	782	\$898	\$1.15

5



The Commons at Hickory Creek

1027-1085 E Independence St  
Giddings, TX

Year Built

2011

Occupancy

94%

UNIT TYPE	UNITS	SF	RENT	RENT/SF
1 Bed x 1 Bath	6	800	\$895	\$1.12
2 Bed x 2 Bath	10	900	\$995	\$1.11
TOTAL/WTD. AVG.	16	863	\$958	\$1.11





# Financial Analysis

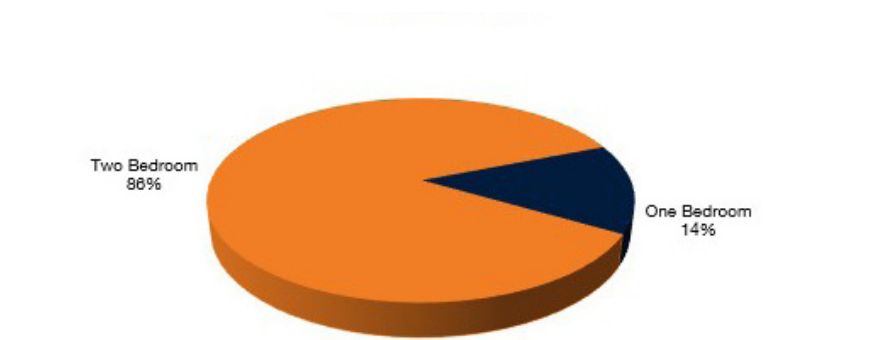




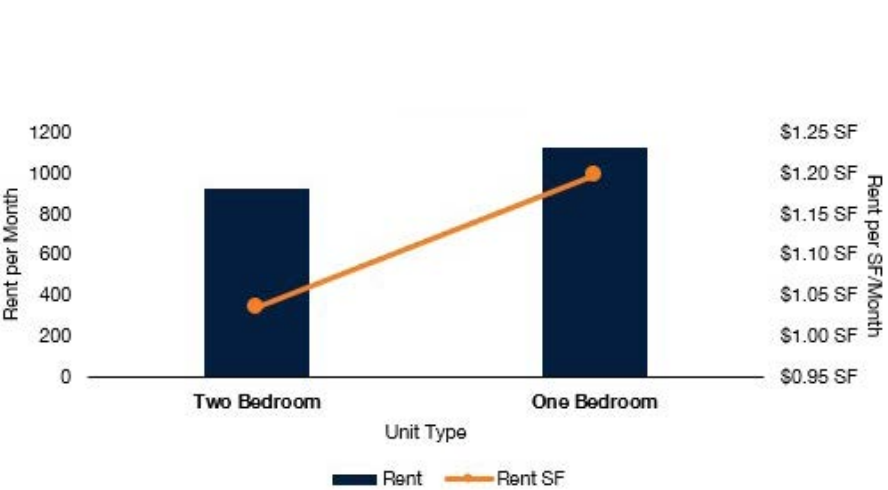
# Rent Roll Summary

			CURRENT			SCHEDULED		
UNIT TYPE	# OF UNITS	AVERAGE SF	AVERAGE RENT	AVERAGE RENT/SF	MONTHLY INCOME	AVERAGE RENT	AVERAGE RENT/SF	MONTHLY INCOME
2 Bed x 1 Bath	48	888	\$920	\$1.04	\$44,160	\$920	\$1.04	\$44,160
3 Bed x 1 Bath	8	936	\$1,120	\$1.20	\$8,960	\$1,120	\$1.20	\$8,960
Totals/Weighted Averages	56	895	\$949	\$1.06	\$53,120	\$949	\$1.06	\$53,120
Gross Annualized Rents			\$637,440			\$637,440		

## Unit Distribution



## Unit Rent





Operating Statement

INCOME	TRAILING 12		TRAILING 6		TRAILING 3		CURRENT		YEAR 1		NOTES	PER UNIT	PER SF
Gross Potential Rent	\$637,440		\$637,440		\$637,440		\$637,440		\$656,563		[1]	11,724	13.10
Loss / Gain to Lease	\$-	0.0%	\$-	0.0%	\$-	0.0%	\$-	0.0%				0	0.00
Gross Current Rent	\$637,440		\$637,440		\$637,440		\$637,440		\$656,563			11,724	13.10
Physical Vacancy	\$(5,524)	0.9%	\$(8,282)	1.3%	\$(12,680)	2.0%	\$(31,872)	5.0%	\$(32,828)	5.0%		(586)	(0.66)
Economic Vacancy													
Bad Debt	\$-	0.0%	\$-	0.0%	\$-	0.0%	\$(9,562)	1.5%	\$(9,848)	1.5%		(176)	(0.20)
Total Vacancy	\$(5,524)	0.9%	\$(8,282)	1.3%	\$(12,680)	2.0%	\$(41,434)	6.5%	\$(42,677)	6.5%		(\$762)	(\$1)
Economic Occupancy	99.13%		98.70%		98.01%		93.50%		93.50%				
Effective Rental Income	\$631,916		\$629,158		\$624,760		\$596,006		\$613,887			10,962	12.25
Other Income													
Total Other Income	\$-		\$-		\$-		\$-		\$-			\$0	\$0.00
Effective Gross Income	\$631,916		\$629,158		\$624,760		\$596,006		\$613,887			\$10,962	\$12.25

NOTES

- [1] Year 1 GPR grown 3% over current

EXPENSES	TRAILING 12		TRAILING 6		TRAILING 3		CURRENT		YEAR 1		NOTES	PER UNIT	PER SF
Real Estate Taxes	\$33,154		\$33,154		\$33,154		\$34,149		\$34,149		[2]	610	0.68
Insurance	\$42,996		\$42,996		\$42,996		\$42,996		\$42,996		[3]	768	0.86
Utilities - Electric	\$6,102		\$6,102		\$6,102		\$6,102		\$6,102			109	0.12
Utilities - Water	\$10,489		\$10,489		\$10,489		\$10,489		\$10,489			187	0.21
Trash Removal	\$10,310		\$10,310		\$10,310		\$10,310		\$10,310			184	0.21
Repairs & Maintenance	\$28,800		\$28,800		\$28,800		\$28,800		\$28,800			514	0.57
Make-Ready	\$11,393		\$11,393		\$11,393		\$11,393		\$11,393			203	0.23
Payroll	\$24,000		\$24,000		\$24,000		\$24,000		\$24,000		[4]	429	0.48
Contract Services	\$8,595		\$8,595		\$8,595		\$8,595		\$8,595		[5]	153	0.17
General & Administrative	\$3,671		\$3,671		\$3,671		\$3,671		\$3,671			66	0.07
Misc. Expenses	\$4,800		\$4,800		\$4,800		\$4,800		\$4,800		[6]	86	0.10
Operating Reserves	\$14,000		\$14,000		\$14,000		\$14,000		\$14,000		[7]	250	0.28
Management Fee	\$33,840		\$33,840		\$33,840		\$41,720	7.0%	\$42,972	7.0%	[8]	767	0.86
Total Expenses	\$232,150		\$232,150		\$232,150		\$241,025		\$242,277			\$4,326	\$4.83
Expenses as % of EGI	36.7%		36.9%		37.2%		40.4%		39.5%				
Net Operating Income	\$399,766		\$397,008		\$392,610		\$354,981		\$371,610			\$6,636	\$7.42

NOTES

- [2] Current & Year 1 Taxes were grossed up by 3%. The 2025 Lee CAD Tax Rate for this asset is 1.309%.
- [3] Current & Year 1 insurance kept consistent with the T12 amount.
- [4] Reflects salary of on-site Sewer Operator
- [5] Expense for Aqua-Tech wastewater testing
- [6] Expense for landscaping services
- [7] Operating reserves assessed at \$250/unit
- [8] Management fee assessed at 7% of EGI



# Market Overview





# City of Giddings

Giddings, Texas, is a small but vibrant city in Lee County, located at the crossroads of U.S. Highway 77 and U.S. Route 290—about 55 miles east of Austin and 100 miles west of Houston. As of 2025, the city’s population is estimated at around 5,430 residents, reflecting steady growth over the past decade. Its central location between major metropolitan areas makes it a convenient hub for commerce, travel, and rural living while maintaining a close-knit community atmosphere.

The city’s rich heritage is one of its defining features. Founded in 1871 with the arrival of the Houston & Texas Central Railway, Giddings was named after Jabez Deming Giddings, an early Texas settler and influential figure in the area’s development. The town also became home to Wendish immigrants from Germany, whose traditions still influence local culture and events today. Early city planning gave Giddings its signature wide streets, designed for easy access by wagons and trade, which remain a distinctive part of its layout.

What makes Giddings truly special is its blend of history, culture, and small-town warmth. The downtown district features beautifully preserved historic buildings, the iconic Lee County Courthouse, and colorful murals that celebrate the city’s heritage. Residents and visitors enjoy a variety of local festivals, antique shopping, and outdoor recreation at nearby parks and natural areas. With its welcoming community spirit, central Texas charm, and growing economy, Giddings continues to offer the best of both small-town life and regional accessibility.



## Competitive advantages for businesses in Huntsville include:

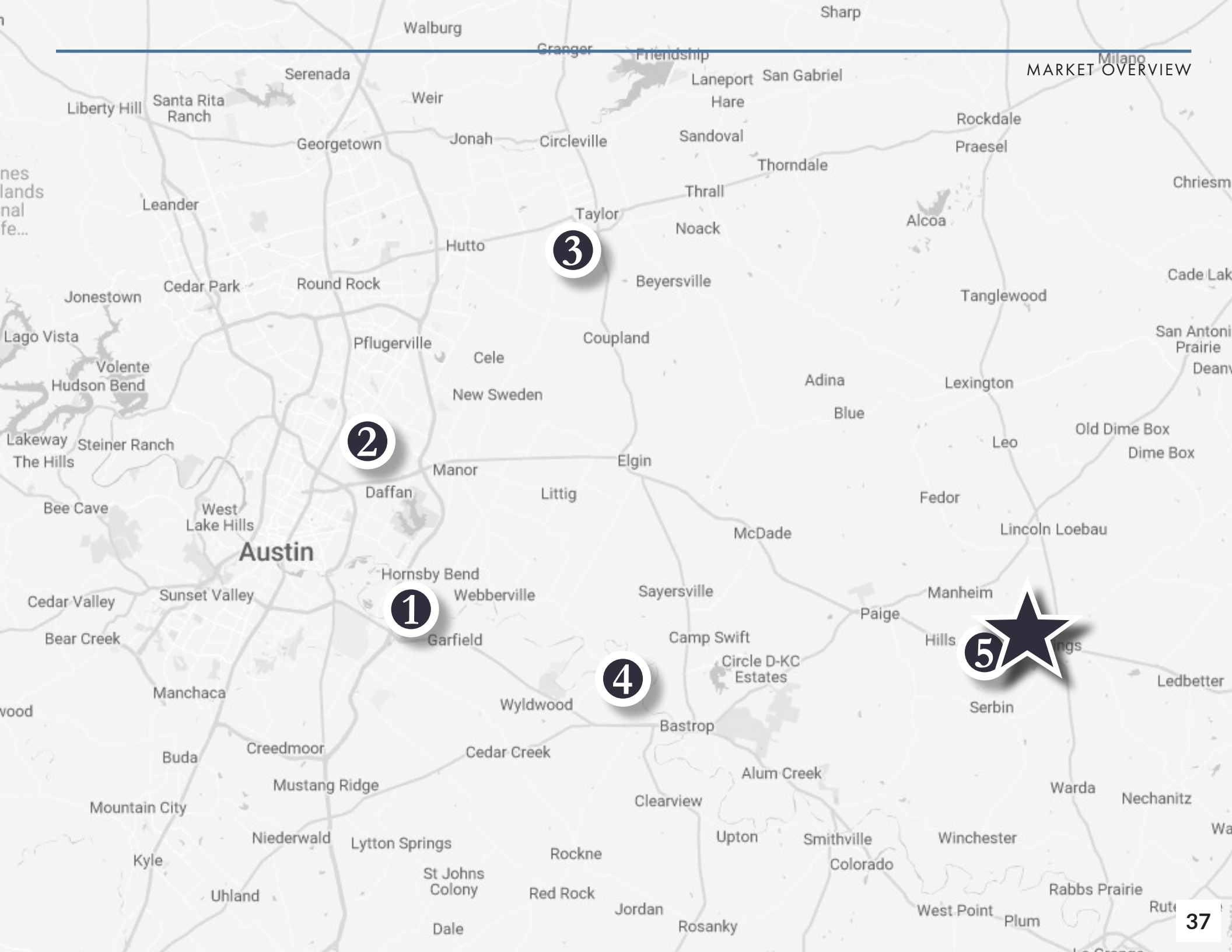
- Strategic Transportation & Market Access
- Financial Incentives and Supportive Business Environment
- Affordable Real Estate & Infrastructure Availability
- Quality of Life & Cost Advantages
- Skilled Labor Pool & Demographics





# Economic Drivers

- 1. Gigafactory Texas:** 10M SF automotive manufacturing facility for Tesla, Inc., just outside of Austin. Expects to eventually have a staff of 60,000 as production ramps up.
- 2. Samsung Austin Semiconductor:** Samsung Austin Semiconductor announced a 2023 economic impact of \$26.8B into Central Texas. The Austin site operates 2 manufacturing facilities and supports 14,000+ jobs, including direct and indirect workforce
- 3. Samsung Taylor Semiconductor:** Breaking ground in 2022, the Taylor site is estimated to create 2,000 permanent jobs in the first 10 years, and scheduled to begin operations in 2026. In 2023, construction activities at the Taylor site injected \$11.6 billion into the local economy and supported a total of 8,897 direct and 9,264 indirect construction jobs.
- 4. Starlink Bastrop:** 700K SF facility producing 5.5~ million Starlink dishes per year; expected to grow by 1M SF in 2025.
- 5. Altman Plants:** 140-acre facility that is the biggest commercial nursery in Texas, and the primary plant supplier to more than 500 Home Depot, Walmart, and Lowe’s stores in Texas and the Southwest.





# SpaceX to Invest \$280M for Expansion of Starlink Semiconductor Facility

Space Exploration Technologies Corp. (SpaceX) plans to invest \$280 million to expand its semiconductor R&D and advanced packaging facility in Bastrop, Texas, located about 48 miles west of Giddings. Supported by a \$17.3 million Texas Semiconductor Innovation Fund grant, the three-year project will add 1 million square feet to the existing facility to produce Starlink kits, advanced silicon products, and develop new printed circuit boards (PCBs) and panel-level packaging (PLP) technologies. Once complete, the Bastrop site will become the largest PCB and PLP facility in North America, strengthening SpaceX’s manufacturing capacity for its Starlink satellite internet network.

The expansion underscores Texas’ growing role as a semiconductor and technology hub. The Texas Semiconductor Innovation Fund, created through the Texas CHIPS Act of 2023, provides performance-based incentives to boost the state’s leadership in semiconductor research and manufacturing. Founded in 2002 by Elon Musk, SpaceX continues to drive innovation in both aerospace and communications, with more than 6,750 Starlink satellites currently in orbit and authorization to launch up to 12,000 by 2026.

## Starlink’s 2024 Milestones

- Starlink had a stellar 2024. To help ramp the production of the satellite internet system, SpaceX opened a new 700,000 square foot factory in Bastrop, Texas.
- The introduction of Starlink Mini changed the game of portable internet systems by offering reliable, high-speed connectivity in a sleek, lightweight package.
- As per Starlink’s 2024 Progress Report, the Bastrop facility quickly scaled to produce 70,000 customer kits a week locally and 110,000 across the United States.
- This equates to a capacity of 5.5 million Starlink units per year.
- Across all production facilities, SpaceX produced and sold 3.9 million customer Starlink kits in 2024.





Demographics



7,091

Total Population Within  
5 Mile Radius



\$67,346

Average Household Income within  
5 Mile Radius



2,535

Total Households Within  
5 Mile Radius



\$229,093

Median Property Value

1.7%

Projected Household  
Growth Through 2029



Female 50.5%



Male 49.5%

POPULATION	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Population	27	3,206	7,155
2024 Estimate			
Total Population	27	3,180	7,091
2020 Census			
Total Population	26	3,062	6,877
2010 Census			
Total Population	28	3,108	6,830
Daytime Population			
2024 Estimate	27	4,255	9,187
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Households	13	1,117	2,578
2024 Estimate			
Total Households	13	1,099	2,535
Average (Mean) Household Size	2.4	2.7	2.7
2020 Census			
Total Households	13	1,074	2,477
2010 Census			
Total Households	13	1,041	2,320
Growth 2024-2029	0.0%	1.6%	1.7%
HOUSING UNITS	1 Mile	3 Miles	5 Miles
Occupied Units			
2029 Projection	17	1,332	3,004
2024 Estimate	16	1,311	2,955
Owner Occupied	9	748	1,721
Renter Occupied	2	335	795
Vacant	3	212	420
Persons in Units			
2024 Estimate Total Occupied Units	13	1,099	2,535
1 Person Units	23.1%	24.9%	25.2%
2 Person Units	46.2%	31.8%	34.5%
3 Person Units	7.7%	15.7%	14.1%
4 Person Units	15.4%	11.7%	11.6%
5 Person Units	7.7%	9.5%	8.9%
6+ Person Units	0.0%	6.5%	5.6%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2024 Estimate			
\$200,000 or More	4.0%	2.2%	1.7%
\$150,000-\$199,999	7.6%	2.7%	5.9%
\$100,000-\$149,999	11.0%	15.8%	14.0%
\$75,000-\$99,999	8.6%	15.9%	12.0%
\$50,000-\$74,999	26.9%	16.4%	20.4%
\$35,000-\$49,999	14.3%	14.0%	15.5%
\$25,000-\$34,999	8.0%	9.2%	8.5%
\$15,000-\$24,999	17.3%	15.3%	11.5%
Under \$15,000	2.3%	8.5%	10.5%
Average Household Income	\$76,129	\$65,548	\$67,346
Median Household Income	\$61,330	\$52,536	\$55,291
Per Capita Income	\$31,433	\$22,781	\$24,364
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2024 Estimate Total Population	27	3,180	7,091
Under 20	17.4%	26.6%	26.5%
20 to 34 Years	15.2%	19.6%	19.4%
35 to 39 Years	6.0%	6.5%	6.0%
40 to 49 Years	10.7%	12.3%	12.4%
50 to 64 Years	24.1%	18.2%	18.5%
Age 65+	26.5%	16.6%	17.2%
Median Age	47.0	39.0	39.0
Population 25+ by Education Level			
2024 Estimate Population Age 25+	21	2,130	4,746
Elementary (0-8)	5.4%	9.6%	8.2%
Some High School (9-11)	10.6%	9.1%	7.0%
High School Graduate (12)	41.4%	45.6%	40.7%
Some College (13-15)	14.9%	20.0%	22.5%
Associate Degree Only	0.9%	5.6%	5.6%
Bachelor's Degree Only	21.6%	8.6%	13.2%
Graduate Degree	5.2%	1.5%	2.7%
Population by Gender			
2024 Estimate Total Population	27	3,180	7,091
Male Population	49.2%	49.6%	49.5%
Female Population	50.8%	50.4%	50.5%





## Information About Brokerage Services

2-10-2025

*Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.*

### 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. **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.

**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.

**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.

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