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Property Details

4902 Ali Ave, San Antonio

Property Summary

Property Data

Purchase Price	\$ 689,000	Quadruplex in medical center district with light value-add potential and strong mid-term demand. All 2 bed, 1.5 bath units in rent-ready condition with some dated finishes. Currently occupied with opportunity to improve units and convert to MTR as leases end.
Make Ready	\$ 60,000	
Down Payment	25%	
Down Payment Amt	\$ 172,250	
Closing Costs	\$ 13,780	
Cash Outlay	\$ 246,030	

Financing Data

Interest Rate	7.00%
Finance Amt	\$516,750
Mortgage (yrs)	30
Mortgage Pmt	\$3,437.95

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 9,600.00	\$ 115,200.00
Vacancy Loss (10%)	\$ (960.00)	\$ (5,760.00)
Gross Income	\$ 8,640.00	\$ 103,680.00
Insurance	\$ 200.00	\$ 2,400.00
Taxes	\$ 1,070.51	\$ 12,846.08
Management	\$ 960.00	\$ 11,520.00
Maintenance	\$ 200.00	\$ 2,400.00
Capex Reserves	\$ 200.00	\$ 2,400.00
Utilities	\$ 1,000.00	\$ 12,000.00
Lawncare	\$ 75.00	\$ 900.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 3,705.51	\$ 44,466.08
Net Operating Income	\$ 4,934.49	\$ 59,213.92
Mortgage	\$ 3,437.95	\$ 41,255.41
Cashflow	\$ 1,496.54	\$ 17,958.51
Loan Principal Paydown		\$ 5,249.20
Appreciation	5%	\$ 34,450.00
Total Return		\$ 57,657.71

ROI Metrics

Cap Rate	7.76%
IRR	20.16%

* IRR based on 10yr holding period with 25% down

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 246,030	\$ 280,480	\$ 349,380
Cash on Cash	7.30%	7.38%	7.50%
Cash + Principal	9.43%	7.38%	7.50%

Property Notes: Two story townhouse style quadruplex built in 1986 with 2 bed, 1.5 bath units. Currently occupied with traditional leases at \$1150-1215/mo, and slightly dated finishes that offer forced appreciation opportunity while converting to mid-term rentals.

Neighborhood Notes: Well maintained neighborhood of multifamily properties with no HOA. Great location right next to Methodist Hospital with easy freeway access.

Sale Comps

3/16/23, 1:44 PM

Victor Steffen | connectMLS

CMA Summary Report

Multi-Family (2-8 Units)

Sold - Multi-Family (2-8 Units)

#	MLS #	Address	Status	Price	SqFt	CDOM	DOM	LP	\$/SqFt	SP	\$/SqFt Sld	Sell Conc	LP:SP	OLP:SP	Close Date
1	1588615	4910 Ty Terrace St	Sold	\$680,000	4964	11	11	\$624,900	\$125.88	\$680,000	\$136.98	\$1500	108.82%	108.82%	03/31/2022

1 Sold - Multi-Family (2-8 Units) Statistics

	High	Low	Average	Median
List Price	\$624,900	\$624,900	\$624,900	\$624,900
Sold Price	\$680,000	\$680,000	\$680,000	\$680,000
Square Feet	4964	4964	4964	4964
Price/Square Foot	\$136.98	\$136.98	\$136.99	\$136.98
Cumulative Days On Market	11	11	11	11
Days On Market	11	11	11	11
LP:SP Ratio	108.82%	108.82%	108.82%	108.82%
OLP:SP Ratio	108.82%	108.82%	108.82%	108.82%
Seller's Concessions	\$1,500	\$1,500	\$1,500	\$1,500

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Prepared By: Victor Steffen | eXp Realty | 03/16/2023 12:44 PM

STR Comps

MTR 1	\$2700/mo	Listing
MTR 2	\$2400/mo	Listing
MTR 3	\$2500/mo	Listing
MTR 4	\$2000/mo	Listing