



Property Details

1601 Benttree Dr, Killeen

Property Summary

Property Data

Purchase Price	\$ 349,000	Occupied fourplex rented below market. Three 2 bed, 1 bath units leased for \$700/mo plus one 3 bed unit leased for \$800/mo.
Make Ready		
Down Payment	25.00%	
Down Payment Amt	\$ 87,250	
Closing Costs	\$ 6,980	
Cash Outlay	\$ 94,230	

Financing Data

Interest Rate	7.00%
Finance Amt	\$261,750
Mortgage (yrs)	30
Mortgage Pmt	\$1,741.43

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 3,400.00	\$ 40,800.00
Vacancy Loss	\$ (170.00)	\$ (2,040.00)
Gross Income	\$ 3,230.00	\$ 38,760.00
Insurance	\$ 150.00	\$ 1,800.00
Taxes	\$ 521.37	\$ 6,256.45
Management	\$ 272.00	\$ 3,264.00
Maintenance	\$ 150.00	\$ 1,800.00
Capex Reserves	\$ 150.00	\$ 1,800.00
Utilities	\$ -	\$ -
Lawn care	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 1,243.37	\$ 14,920.45
Net Operating Income	\$ 1,986.63	\$ 23,839.55
Mortgage	\$ 1,741.43	\$ 20,897.15
Cashflow	\$ 245.20	\$ 2,942.40
Loan Principal Paydown		\$ 2,658.88
Appreciation	5%	\$ 17,450.00
Total Return		\$ 23,051.28

ROI Metrics

Cap Rate	6.70%
IRR	20.02%

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 94,230	\$ 111,680	\$ 146,580
Cash on Cash	3.12%	3.88%	4.86%
Cash + Principal	5.94%	6.10%	6.31%

Sale Comps

Market Analysis Summary | Multi-Family

Listings as of 6/2/2023 at 12:25 pm, Page 1 of 1

MLS #	Address	# Units Yr Blt	SqFt	Orig List Price	List Price	LP/SqFt	DOM	CDOM	Closed Dt	Sold Price	SP/SqFt	SP/LP%
Listings: Sold												
498825	5808 Greengate	4 2000	3,212	\$349,000	\$349,000	\$108.66	37	37	05/02/2023	\$349,000	\$108.66	100.00%
491999	5704 Greengate	0 1999	3,180	\$359,900	\$325,000	\$102.20	51	51	01/13/2023	\$325,000	\$102.20	100.00%
491758	1707 Cedarhill	4 1995	3,180	\$415,000	\$415,000	\$130.50	80	80	02/10/2023	\$415,000	\$130.50	100.00%
489970	5705 Greengate	4 1999	3,212	\$375,000	\$375,000	\$116.75	66	66	02/13/2023	\$346,295	\$107.81	92.35%
487247	1200 Monroe	4 1996	4,164	\$359,900	\$359,900	\$86.43	20	20	02/16/2023	\$275,000	\$66.04	76.41%
470398	1604 Windward	4 1996	3,180	\$405,000	\$375,000	\$117.92	242	242	03/10/2023	\$340,000	\$106.92	90.67%

Min	0	3,180	\$349,000	\$325,000	\$86.43	20	20	\$275,000	\$66.04	76.41%
Max	4	4,164	\$415,000	\$415,000	\$130.50	242	242	\$415,000	\$130.50	100.00%
Avg	3	3,355	\$377,300	\$366,483	\$110.41	83	83	\$341,716	\$103.69	93.24%
Med	4	3,196	\$415,000	\$367,450	\$112.70	59	59	\$343,148	\$107.37	96.17%

6	Total Listings	Average for all:	3	3,355	\$377,300	\$366,483	\$110.41	83	83	\$341,716	\$103.69	93.24
		Median for all:	4	3,196	\$415,000	\$367,450	\$112.70	59	59	\$343,148	\$107.37	96.17

Quick Statistics		Min	Max	Avg	Med
	List Price	\$325,000	\$415,000	\$366,483	\$367,450
	Sale Price	\$275,000	\$415,000	\$341,716	\$343,148
	Sale / List	76%	100%	93	96%

Presented by: Victor Steffen

This is an opinion of value or Comparative Market Analysis and should not be considered an appraisal. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.

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Rent Comps

Market Analysis Summary | Rental

Listings as of 6/2/2023 at 12:24 pm, Page 1 of 2

MLS #	Address	Subdivision	BR	FB	HB	WtrFrnt	SqFt	Yr Built	List Price	LP/SqFt	DOM	CDOM	Closed Dt	Sold Price	SP/SqFt	SP/LP%
Listings: Active																
505591	5808 Greengate #C	Sunshadow Cove Ph Two	2	1	0	No	803	2000	\$850	1.06	32	32				
		Min	2	1	0		803		\$850	\$1.06	32	32				
		Max	2	1	0		803		\$850	\$1.06	32	32				
		Avg	2	1	0		803		\$850	\$1.06	32	32				
		Med	2	1	0		803		\$850	\$1.06	32	32				
Listings: Rented/Leased																
496027	5710 Greengate #D		2	1	0	No	795	1999	\$750	0.94	26	26	02/15/2023	\$750	\$0.94	100.00%
498991	5808 Greengate #D	Sunshadow Cove Ph Two	2	1	0	No	803	2000	\$800	1.00	29	29	03/24/2023	\$800	\$1.00	100.00%
500238	2018 Cedarhill	Evening Hollow 3rd Ext R	2	1	0	No	3,180	1996	\$895	0.28	69	69	05/16/2023	\$795	\$0.25	88.83%
497131	4803 Rainbow #4	Evening Hollow 3rd Ext	2	1	0	No	3,360	1984	\$750	0.22	53	53	03/27/2023	\$750	\$0.22	100.00%
		Min	2	1	0		795		\$750	\$0.22	26	26		\$750	\$0.22	88.83%
		Max	2	1	0		3,360		\$895	\$1.00	69	69		\$800	\$1.00	100.00%
		Avg	2	1	0		2,035		\$799	\$0.61	44	44		\$774	\$0.60	97.21%
		Med	2	1	0		1,992		\$775	\$0.61	41	41		\$773	\$0.60	100.00%
5	Total Listings	Average for all:	2	1	0		2,035		\$809	\$0.61	42	42		\$0	\$0.60	97.21
		Median for all:	2	1	0		1,992		\$800	\$0.61	32	32			\$0.60	100.00

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