

# Property Details

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1710 Old Fm 440 Rd, Killeen



# Property Summary

## Property Data

Purchase Price	\$ 350,000	Cashflow quadplex with 1% Rule potential in Killeen. Fully leased for \$3050/mo with 2 mtm tenants and 2 expiring in August. Market rents \$3600/mo.
Make Ready	\$ -	
Down Payment	25.00%	
Down Payment Amt	\$ 87,500	
Closing Costs	\$ 7,000	
<b>Cash Outlay</b>	<b>\$ 94,500</b>	

## Financing Data

Interest Rate	7.00%
Finance Amt	\$262,500
Mortgage (yrs)	30
Mortgage Pmt	\$1,746.42

## First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 3,600.00	\$ 43,200.00
Vacancy Loss	\$ (180.00)	\$ (2,160.00)
<b>Gross Income</b>	<b>\$ 3,420.00</b>	<b>\$ 41,040.00</b>

## ROI Metrics

Cap Rate	7.04%
IRR	18.74%

## Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 94,500	\$ 112,000	\$ 147,000
Cash on Cash	4.43%	4.99%	5.70%
Cash + Principal	7.26%	7.21%	7.15%

Insurance	\$ 150.00	\$ 1,800.00
Taxes	\$ 586.42	\$ 7,037.05
Management	\$ 288.00	\$ 3,456.00
Maintenance	\$ 150.00	\$ 1,800.00
Capex Reserves	\$ 150.00	\$ 1,800.00
Utilities	\$ -	\$ -
Lawn care	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
<b>Total Expenses</b>	<b>\$ 1,324.42</b>	<b>\$ 15,893.05</b>
<b>Net Operating Income</b>	<b>\$ 2,095.58</b>	<b>\$ 25,146.95</b>
Mortgage	\$ 1,746.42	\$ 20,957.03
<b>Cashflow</b>	<b>\$ 349.16</b>	<b>\$ 4,189.92</b>
Loan Principal Paydown		\$ 2,666.50
Appreciation	4%	\$ 14,000.00
<b>Total Return</b>		<b>\$ 20,856.42</b>

**Property Notes:** 3,544 sq ft quadplex with 2 bed, 1.5 bath units built in 1999. Fully occupied with 2 units month-to-month at \$750 & \$800/mo, and 2 units leased through August 2023 for \$750/mo. Market rents \$850-900/mo, hitting the 1% rule.

**Neighborhood Notes:** Well-maintained neighborhood with no HOA, close to HEB and major shopping in Killeen. Across the street from a cemetery. 5 minutes from Ft Hood.

# Sale Comps

## Market Analysis Summary | Multi-Family

Listings as of 6/27/2023 at 8:40 am, 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

492759	3207 Toledo	4	2001	3,430	\$398,500	\$375,000	\$109.33	121	121	05/31/2023	\$335,000	\$97.67	89.33%
	<b>Min</b>	4	3,430	\$398,500	\$375,000	\$109.33	121	121			\$335,000	\$97.67	89.33%
	<b>Max</b>	4	3,430	\$398,500	\$375,000	\$109.33	121	121			\$335,000	\$97.67	89.33%
	<b>Avg</b>	4	3,430	\$398,500	\$375,000	\$109.33	121	121			\$335,000	\$97.67	89.33%
	<b>Med</b>	4	3,430	\$398,500	\$375,000	\$109.33	121	121			\$335,000	\$97.67	89.33%

1	<b>Total Listings</b>	<b>Average for all:</b>	4	3,430	\$398,500	\$375,000	\$109.33	121	121		\$335,000	\$97.67	89.33
		<b>Median for all:</b>	4	3,430	\$398,500	\$375,000	\$109.33	121	121		\$335,000	\$97.67	89.33

<b>Quick Statistics</b>		<b>Min</b>	<b>Max</b>	<b>Avg</b>	<b>Med</b>
	<b>List Price</b>	\$375,000	\$375,000	\$375,000	\$375,000
	<b>Sale Price</b>	\$335,000	\$335,000	\$335,000	\$335,000
	<b>Sale / List</b>	89%	89%	89	89%

*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 6/27/2023 at 8:36 am, 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%
<b>Listings: Active</b>																
494345	3803 Y S Pak #B	The Vineyards Of Killeen	2	1	1	No	3,388	2004	\$950	0.28	66	66				
		<b>Min</b>	<b>2</b>	<b>1</b>	<b>1</b>		<b>3,388</b>		<b>\$950</b>	<b>\$0.28</b>	<b>66</b>	<b>66</b>				
		<b>Max</b>	<b>2</b>	<b>1</b>	<b>1</b>		<b>3,388</b>		<b>\$950</b>	<b>\$0.28</b>	<b>66</b>	<b>66</b>				
		<b>Avg</b>	<b>2</b>	<b>1</b>	<b>1</b>		<b>3,388</b>		<b>\$950</b>	<b>\$0.28</b>	<b>66</b>	<b>66</b>				
		<b>Med</b>	<b>2</b>	<b>1</b>	<b>1</b>		<b>3,388</b>		<b>\$950</b>	<b>\$0.28</b>	<b>66</b>	<b>66</b>				
<b>Listings: Rented/Leased</b>																
500302	3204 Toledo #B	Loma Vista Estates	2	2	0	No	1,117	2002	\$1,025	0.92	53	53	05/01/2023	\$1,025	\$0.92	100.00%
496999	3402 Toledo #B	Loma Vista Estates	2	2	0	No	1,117	2002	\$900	0.81	69	69	04/11/2023	\$900	\$0.81	100.00%
492337	2200 Wheeler #B	Hood View Add	2	1	0	No	1,692	1975	\$895	0.53	121	121	03/29/2023	\$895	\$0.53	100.00%
507594	807 Leifester #c	Marc Ritz Plaza	2	1	1	No	4,294	2006	\$800	0.19	39	39	06/25/2023	\$825	\$0.19	103.13%
		<b>Min</b>	<b>2</b>	<b>1</b>	<b>0</b>		<b>1,117</b>		<b>\$800</b>	<b>\$0.19</b>	<b>39</b>	<b>39</b>		<b>\$825</b>	<b>\$0.19</b>	<b>100.00%</b>
		<b>Max</b>	<b>2</b>	<b>2</b>	<b>1</b>		<b>4,294</b>		<b>\$1,025</b>	<b>\$0.92</b>	<b>121</b>	<b>121</b>		<b>\$1,025</b>	<b>\$0.92</b>	<b>103.13%</b>
		<b>Avg</b>	<b>2</b>	<b>2</b>	<b>0</b>		<b>2,055</b>		<b>\$905</b>	<b>\$0.61</b>	<b>71</b>	<b>71</b>		<b>\$911</b>	<b>\$0.61</b>	<b>100.78%</b>
		<b>Med</b>	<b>2</b>	<b>2</b>	<b>0</b>		<b>1,405</b>		<b>\$898</b>	<b>\$0.67</b>	<b>61</b>	<b>61</b>		<b>\$898</b>	<b>\$0.67</b>	<b>100.00%</b>
<b>5</b>	<b>Total Listings</b>	<b>Average for all:</b>	<b>2</b>	<b>2</b>	<b>0</b>		<b>2,055</b>		<b>\$914</b>	<b>\$0.61</b>	<b>70</b>	<b>70</b>		<b>\$0</b>	<b>\$0.61</b>	<b>100.78</b>
		<b>Median for all:</b>	<b>2</b>	<b>2</b>	<b>0</b>		<b>1,405</b>		<b>\$900</b>	<b>\$0.67</b>	<b>66</b>	<b>66</b>			<b>\$0.67</b>	<b>100.00</b>

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