

# Property Details

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204 E 2<sup>nd</sup> St, Arlington



# Property Summary (STR)

## Property Data

Purchase Price	\$ 350,000	Rare permitted STR multifamily in Arlington next to University of Texas. Built in 1940 and completed renovated with an additional tiny home built in 2020, 1% rule long-term rent potential.
Make Ready	\$ 20,000	
Down Payment	25.0%	
Down Payment Amt	\$ 87,500	
Closing Costs	\$ 7,000	
<b>Cash Outlay</b>	<b>\$ 114,500</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
Nightly Rate	\$ 450.00	
Avg Nights Booked	15	
Cleaning Fee	\$ 500.00	
<b>Gross Income</b>	<b>\$ 7,250.00</b>	<b>\$ 87,000.00</b>
Insurance	\$ 175.00	\$ 2,100.00
Taxes	\$ 507.17	\$ 6,086.00
Management	\$ 675.00	\$ 8,100.00
Maintenance	\$ 200.00	\$ 2,400.00
Capex Reserves	\$ 200.00	\$ 2,400.00
Utilities	\$ 600.00	\$ 7,200.00
Lawncare	\$ 75.00	\$ 900.00
Pool Service	\$ -	\$ -
Cleaning	\$ 500.00	\$ 6,000.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
<b>Total Expenses</b>	<b>\$ 2,932.17</b>	<b>\$ 35,186.00</b>
<b>Net Operating Income</b>	<b>\$ 4,317.83</b>	<b>\$ 51,814.00</b>
Mortgage	\$ 1,746.42	\$ 20,957.03
<b>Cashflow</b>	<b>\$ 2,571.41</b>	<b>\$ 30,856.97</b>
Loan Principal Paydown		\$ 2,666.50
Appreciation	5%	\$ 17,500.00
<b>Total Return</b>		<b>\$ 51,023.47</b>

## ROI Metrics

Cap Rate	13.74%
IRR	34.77%

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

## Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 114,500	\$ 132,000	\$ 167,000
Cash on Cash	26.95%	24.43%	20.99%
Cash + Principal	29.28%	26.05%	22.26%

**Property Notes:** Historic 4 bed home completely renovated and split into two units currently active on airbnb. Tiny home built in 2020 on same lot for a total of 3 units: two 1 bed/1 bath, and one 2 bed/2 bath.

**Neighborhood Notes:** Well-maintained neighborhood with no HOA. Two blocks from UTA, 5-10 minutes from ATT Stadium, Six Flags, Texas Health Arlington Memorial.

# Property Summary (LTR)

## Property Data

Purchase Price	\$ 350,000	Rare permitted STR multifamily in Arlington next to University of Texas. Built in 1940 and completed renovated with an additional tiny home built in 2020, 1% rule long-term rent potential.
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	\$ 3,850.00	\$ 46,200.00
Vacancy Loss	\$ (192.50)	\$ (2,310.00)
<b>Gross Income</b>	<b>\$ 3,657.50</b>	<b>\$ 43,890.00</b>
Insurance	\$ 175.00	\$ 2,100.00
Taxes	\$ 507.17	\$ 6,086.00
Management	\$ 308.00	\$ 3,696.00
Maintenance	\$ 150.00	\$ 1,800.00
Capex Reserves	\$ 150.00	\$ 1,800.00
Utilities	\$ 600.00	\$ 7,200.00
Lawncare	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
<b>Total Expenses</b>	<b>\$ 1,890.17</b>	<b>\$ 22,682.00</b>
<b>Net Operating Income</b>	<b>\$ 1,767.33</b>	<b>\$ 21,208.00</b>
Mortgage	\$ 1,746.42	\$ 20,957.03
<b>Cashflow</b>	<b>\$ 20.91</b>	<b>\$ 250.97</b>
Loan Principal Paydown		\$ 2,666.50
Appreciation	5%	\$ 17,500.00
<b>Total Return</b>		<b>\$ 20,417.47</b>

## ROI Metrics

Cap Rate	5.94%
IRR	17.33%

## Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 94,500	\$ 112,000	\$ 147,000
Cash on Cash	0.27%	1.47%	3.02%
Cash + Principal	3.09%	3.69%	4.47%

**Property Notes:** Historic 4 bed home completely renovated and split into two units currently active on airbnb. Tiny home built in 2020 on same lot for a total of 3 units: two 1 bed/1 bath, and one 2 bed/2 bath.

**Neighborhood Notes:** Well-maintained neighborhood with no HOA. Two blocks from UTA, 5-10 minutes from ATT Stadium, Six Flags, Texas Health Arlington Memorial.

# Sale Comps

John Steffen  
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 Ph:

Prepared By John Steffen

June 06, 2023

Property Type is 'Residential Income' Property Type is 'Residential Income' Mls Status is 'Active' Mls Status is 'Closed' Status Contractual Search Date is 06/06/2023 to 06/06/2022 Property Sub Type is one of 'Duplex', 'Triplex', 'Quadruplex', 'Multi Family' Latitude, Longitude is within 1.00 mi of 204 E 2nd St, Arlington, TX 76010, USA State Or Province is 'Texas' County is one of 'Collin', 'Dallas', 'Denton', 'Grayson', 'Hood', 'Johnson', 'Kaufman', 'Parker', 'Rockwall', 'Tarrant'

## Market Analysis Summary | Residential Income

Listings as of 6/6/23 at 11:09 am, Page 1 of 1

#	MLS #	Address	City	YB	Pool	# Prk	Sqft	\$/SqFt	Units	\$/Unit	List Price	Sold Price	Sold Date	Sale/List	CDOM
<b>Listings: Closed</b>															
1	20137502	210 W North ST	Arlington	1928	No	2	1,324	\$273.79	2	\$174,950.00	\$349,900	\$362,500	08/31/2022	103.6%	5
2	20179177	209 Hosack ST	Arlington	1961	No	4	3,000	\$157.50	2	\$237,500.00	\$475,000	\$472,500	11/29/2022	99.5%	11
3	20106129	610 W Sanford ST	Arlington	1954	No	2	1,170	\$202.56	2	\$129,750.00	\$259,500	\$237,000	08/12/2022	91.3%	20
4	20260221	511 S Center ST #A / #B	Arlington	2007	No	6	2,480	\$302.42	2	\$374,500.00	\$749,000	\$750,000	03/31/2023	100.1%	27

Min	1928	2	1,902	\$157.50	2	\$259,500	\$237,000	91.3%	5
Max	2007	6	1,170	\$302.42	2	\$749,000	\$750,000	103.6%	27
Avg	1963	4	3,000	\$234.07	2	\$458,350	\$455,500	98.6%	16
Med	1958	3	1,994	\$238.18	2	\$412,450	\$417,500	99.8%	16

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<b>Total Listings</b>	Average for all:	1963	3.50	1,994	\$234.07	2	\$458,350	\$455,500	98.6%	16
	Median for all:	1958	3.00	1,902	\$238.18	2	\$412,450	\$417,500	99.8%	16

	Min	Max	Avg	Med
<b>Quick Statistics</b>	List Price \$259,500	\$749,000	\$458,350	\$412,450
	Sale Price \$237,000	\$750,000	\$455,500	\$417,500
	Sale / List 91.3%	103.6%	98.6%	99.8%

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This represents an estimated sale price for this property. It is not the same as the opinion of value in an appraisal developed by a licensed appraiser under the Uniform Standards of Professional Appraisal Practice.

# LTR Comps

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 Ph:

Prepared By John Steffen

June 06, 2023

Property Type is 'Residential Lease' Property Type is 'Residential Lease' Mls Status is 'Active' Mls Status is 'Closed' Status Contractual Search Date is 06/06/2023 to 12/08/2022 Latitude, Longitude is within 1.00 mi of 204 E 2nd St, Arlington, TX 76010, USA State Or Province is one of 'Louisiana', 'Texas'

## Market Analysis Summary | Residential Lease

Listings as of 6/6/23 at 11:08 am, Page 1 of 2

#	MLS #	Address	City	Bd	Ba	Sqft	YB	GAR/CP/TCP	Pool	Acres	\$/SqFt	List Price	Sold Price	Sold Date	Sale/List	CDOM
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### Listings: Active

1	20298030	204 Hosack ST #B	Arlington	2	1	800	1965	0/0/0	No	0.161	\$1.69	\$1,350				36
		<b>Min</b>		<b>2</b>	<b>1</b>	<b>800</b>	<b>1965</b>	<b>0/0/0</b>		<b>0.161</b>	<b>\$1.69</b>	<b>\$1,350</b>				<b>36</b>
		<b>Max</b>		<b>2</b>	<b>1</b>	<b>800</b>	<b>1965</b>	<b>0/0/0</b>		<b>0.161</b>	<b>\$1.69</b>	<b>\$1,350</b>				<b>36</b>
		<b>Avg</b>		<b>2</b>	<b>1</b>	<b>800</b>	<b>1965</b>	<b>0/0/0</b>		<b>0.161</b>	<b>\$1.69</b>	<b>\$1,350</b>				<b>36</b>
		<b>Med</b>		<b>2</b>	<b>1</b>	<b>800</b>	<b>1965</b>	<b>0/0/0</b>		<b>0.161</b>	<b>\$1.69</b>	<b>\$1,350</b>				<b>36</b>

### Listings: Closed

1	20258612	307 E Mitchell ST #F	Arlington	1	1	500	1969	0/0/2	No	0.000	\$2.10	\$1,050	\$1,050	03/14/2023	100.0%	28
2	20257006	108 E Cedar ST #2	Arlington	2	1	700	1979	0/0/0	No	0.804	\$1.18	\$825	\$825	02/22/2023	100.0%	10
3	20247052	313 E Mitchell ST S #B	Arlington	1	1	700	1965	0/0/0	No	0.321	\$1.68	\$1,175	\$1,175	01/30/2023	100.0%	4
4	20235711	109 Ray ST #B	Arlington	2	1	750	1978	0/0/0	No	0.161	\$1.67	\$1,250	\$1,250	01/12/2023	100.0%	161
5	20313857	304 College ST #2	Arlington	2	1	769	1982	0/0/0	No	0.181	\$1.37	\$1,050	\$1,050	05/16/2023	100.0%	16
6	20286538	117 Division	Pilot Point	2	1	800	1951	0/1/0	No	0.170	\$1.69	\$1,350	\$1,350	03/30/2023	100.0%	7
7	20209879	306 E Mitchell ST #310C	Arlington	2	2	853	1968	0/0/0	No	0.514	\$1.35	\$1,150	\$1,150	12/09/2022	100.0%	21
		<b>Min</b>		<b>1</b>	<b>1</b>	<b>500</b>	<b>1951</b>	<b>0/0/0</b>		<b>0.000</b>	<b>\$1.18</b>	<b>\$825</b>	<b>\$825</b>		<b>100.0%</b>	<b>4</b>
		<b>Max</b>		<b>2</b>	<b>2</b>	<b>853</b>	<b>1982</b>	<b>0/0/0</b>		<b>0.804</b>	<b>\$2.10</b>	<b>\$1,350</b>	<b>\$1,350</b>		<b>100.0%</b>	<b>161</b>
		<b>Avg</b>		<b>2</b>	<b>1</b>	<b>725</b>	<b>1970</b>	<b>0/1/2</b>		<b>0.307</b>	<b>\$1.57</b>	<b>\$1,121</b>	<b>\$1,121</b>		<b>100.0%</b>	<b>35</b>
		<b>Med</b>		<b>2</b>	<b>1</b>	<b>750</b>	<b>1969</b>	<b>0/0/0</b>		<b>0.181</b>	<b>\$1.67</b>	<b>\$1,150</b>	<b>\$1,150</b>		<b>100.0%</b>	<b>16</b>

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## STR Listings

Main House	\$180-240/night	<a href="#">Listing</a>
Guest Suite	\$150/night	<a href="#">Listing</a>
Tiny Home	\$130-140/night	<a href="#">Listing</a>