

Property Details

3125 S University Dr, Fort Worth



Property Summary

Property Data

Purchase Price	\$ 2,200,000	Off-market 16-unit complex near TCU. All 1bd/1ba units with upside from current rents for over \$2k/mo cashflow.
Make Ready	\$ -	
Down Payment	30.00%	
Down Payment Amt	\$ 660,000	
Closing Costs	\$ 44,000	
Cash Outlay	\$ 704,000	

Financing Data

Interest Rate	8.00%
Finance Amt	\$1,540,000
Mortgage (yrs)	30
Mortgage Pmt	\$11,299.97

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 20,800.00	\$ 249,600.00
Vacancy Loss	\$ (1,040.00)	\$ (12,480.00)
Gross Income	\$ 19,760.00	\$ 237,120.00
Insurance	\$ 600.00	\$ 7,200.00
Taxes	\$ 3,249.42	\$ 38,993.00
Management	\$ 1,664.00	\$ 19,968.00
Maintenance	\$ 400.00	\$ 4,800.00
Capex Reserves	\$ 400.00	\$ 4,800.00
Utilities	\$ -	\$ -
Lawncare	\$ 100.00	\$ 1,200.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 6,413.42	\$ 76,961.00
Net Operating Income	\$ 13,346.58	\$ 160,159.00
Mortgage	\$ 11,299.97	\$ 135,599.69
Cashflow	\$ 2,046.61	\$ 24,559.31
Loan Principal Paydown		\$ 12,864.61
Appreciation	5%	\$ 110,000.00
Total Return		\$ 147,423.91

ROI Metrics

Cap Rate	7.14%
IRR	18.57%

Cash on Cash Returns

	30% down	30% down	40% down
Cash Outlay	\$ 704,000	\$ 704,000	\$ 924,000
Cash on Cash	3.49%	3.49%	4.75%
Cash + Principal	5.32%	5.32%	5.95%

Property Notes: Two buildings, 16 units, all 1bd/1ba, with 9,644 total sq ft on a .31 acre lot. Built in 1959 with recent renovations inside and out. New appliances, fixtures, paint, floors, counters within last 3 years. Market rents \$1200-1300/mo.

Neighborhood Notes: Busy street next to TCU with shopping and restaurants all over. No HOA. Perfect location for student rentals or some short-term units for graduations, family visits, etc.

Sale Comps

John Steffen
 John.T.Steffen@eXprealty.com
 Ph: _____

Prepared By John Steffen August 17, 2023

Property Type is 'Residential Income' Property Type is 'Residential Income' Mis Status is 'Active' Mis Status is 'Closed' Status Contractual Search Date is 08/17/2023 to 08/17/2021 Property Sub Type is 'Apartment' Latitude, Longitude is within 3.00 mi of 3125 S University Dr, Fort Worth, TX 76109, 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 8/17/23 at 10:36 am, Page 1 of 1

#	MLS #	Address	City	YB	Pool	# Prk	Sqft	\$/SqFt	Units	\$/Unit	List Price	Sold Price	Sold Date	Sale/List	CDOM
---	-------	---------	------	----	------	-------	------	---------	-------	---------	------------	------------	-----------	-----------	------

Listings: Closed

1	20228792	1601 Hemphill ST	Fort Worth	1935	No	0	4,479	\$245.59	9	\$150,000.00	\$1,350,000	\$1,100,000	03/31/2023	81.5%	26
2	14712987	3251 S University DR	Fort Worth	1950	No	8	6,136	\$197.20	1	1,215,000.00	\$1,215,000	\$1,210,000	01/12/2022	99.6%	11
3	14723324	2500 Wabash AVE	Fort Worth	1926	No	7	6,330	\$221.17	0	\$0.00	\$1,500,000	\$1,400,000	05/11/2022	93.3%	50
		Min		1926		0	6,136	\$197.20	0		\$1,215,000	\$1,100,000		81.5%	11
		Max		1950		8	4,479	\$245.59	9		\$1,500,000	\$1,400,000		99.6%	50
		Avg		1937		5	6,330	\$221.32	3		\$1,355,000	\$1,236,667		91.5%	29
		Med		1935		7	5,648	\$221.17	1		\$1,350,000	\$1,210,000		93.3%	26

3	Total	Average for all:	1937	5.00	5,648	\$221.32	3		\$1,355,000	\$1,236,667	91.5%	29
	Listings	Median for all:	1935	7.00	6,136	\$221.17	1		\$1,350,000	\$1,210,000	93.3%	26

	Min	Max	Avg	Med
Quick Statistics	List Price \$1,215,000	\$1,500,000	\$1,355,000	\$1,350,000
	Sale Price \$1,100,000	\$1,400,000	\$1,236,667	\$1,210,000
	Sale / List 81.5%	99.6%	91.5%	93.3%

Copyright: NTRIS 2023 All rights reserved.
 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.

Rent Comps

John Steffen
 John.T.Steffen@eXp Realty.com
 Ph:

Prepared By John Steffen

August 17, 2023

Property Type is 'Residential Lease' Property Type is 'Residential Lease' Mis Status is 'Active' Mis Status is 'Closed' Status Contractual Search Date is 08/17/2023 to 08/17/2022 Property Sub Type is one of 'Condominium', 'Townhouse', 'Apartment', 'Duplex', 'Triplex', 'Quadruplex' Latitude, Longitude is within 1.00 mi of 3125 S University Dr, Fort Worth, TX 76109, USA State Or Province is one of 'Louisiana', 'Texas' Beds Total is 1 to 2

Market Analysis Summary | Residential Lease

Listings as of 8/17/23 at 10:20 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
Listings: Closed																
1	20380480	3148 Rogers AVE #Side Apartment	Fort Worth	1	1	400	1939	0/0/0	No	0.144	\$3.25	\$1,300	\$1,300	08/17/2023	100.0%	35
2	20380173	3208 McPhearson AVE	Fort Worth	1	1	600	1936	1/0/1	No	0.201	\$2.50	\$1,500	\$1,500	07/31/2023	100.0%	18
3	20155195	3206 Sandage AVE #3206	Fort Worth	1	1	644	1950	1/0/1	No	0.144	\$1.86	\$1,200	\$1,200	12/22/2022	100.0%	111
4	20120502	2724 Wayside AVE	Fort Worth	1	1	714	1950	1/0/1	No	0.144	\$1.75	\$1,295	\$1,250	08/22/2022	96.5%	32
5	20167832	3220 Cockrell AVE #3220	Fort Worth	1	1	805	1949	0/0/0	No	0.144	\$1.34	\$1,075	\$1,075	09/26/2022	100.0%	6
6	20180270	3541 S Hills AVE #3543	Fort Worth	1	1	820	1948	0/1/1	No	0.258	\$1.62	\$1,325	\$1,325	11/16/2022	100.0%	34
7	20335150	3215 Greene AVE	Fort Worth	1	1	855	1930	0/0/0	No	0.144	\$1.64	\$1,399	\$1,399	06/05/2023	100.0%	14
		Min		1	1	400	1930	0/0/1		0.144	\$1.34	\$1,075	\$1,075		96.5%	6
		Max		1	1	855	1950	0/0/0		0.258	\$3.25	\$1,500	\$1,500		100.0%	111
		Avg		1	1	691	1943	1/1/1		0.168	\$1.99	\$1,299	\$1,293		99.5%	36
		Med		1	1	714	1948	0/0/1		0.144	\$1.75	\$1,300	\$1,300		100.0%	32
7	Total Listings	Average for all:		1	1	691	1943	0/0/1		0.168	\$1.99	\$1,299	\$1,293		99.5%	36
		Median for all:		1	1	714	1948	0/0/1		0.144	\$1.75	\$1,300	\$1,300		100.0%	32

Copyright: NTRIS 2023 All rights reserved.

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.