

Property Details

4000 Fair Park Blvd, Fort Worth



Property Summary

Property Data

Purchase Price	\$ 195,000	Value-add cashflow duplex in Fairview Heights. Motivated seller offering closing concession to cover \$8k fire damage repair quote. Update cosmetics and rent each side for \$1100-1200/mo. Excellent cashflow, rougher area.
Make Ready	\$ 12,000	
Down Payment	25.00%	
Down Payment Amt	\$ 48,750	
Closing Costs	\$ 3,900	
Cash Outlay	\$ 64,650	

Financing Data

Interest Rate	7.00%
Finance Amt	\$146,250
Mortgage (yrs)	30
Mortgage Pmt	\$973.00

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 2,300.00	\$ 27,600.00
Vacancy Loss	\$ (115.00)	\$ (1,380.00)
Gross Income	\$ 2,185.00	\$ 26,220.00

ROI Metrics

Cap Rate	7.28%
IRR	17.55%

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 64,650	\$ 74,400	\$ 93,900
Cash on Cash	5.67%	5.97%	6.39%
Cash + Principal	7.97%	7.84%	7.66%

Insurance	\$ 150.00	\$ 1,800.00
Taxes	\$ 272.42	\$ 3,269.00
Management	\$ 184.00	\$ 2,208.00
Maintenance	\$ 150.00	\$ 1,800.00
Capex Reserves	\$ 150.00	\$ 1,800.00
Utilities	\$ -	\$ -
Lawn care	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 906.42	\$ 10,877.00
Net Operating Income	\$ 1,278.58	\$ 15,343.00
Mortgage	\$ 973.00	\$ 11,676.06
Cashflow	\$ 305.58	\$ 3,666.94
Loan Principal Paydown		\$ 1,485.62
Appreciation	4%	\$ 7,800.00
Total Return		\$ 12,952.56

Property Notes: 1,372 sq ft duplex built in 1984 with 2 bed, 1 bath units. One rented for \$850/mo with tenant in process of moving out, other unit is vacant with fire damage. Repair estimate \$8k, plus cosmetics. Motivated seller offering concessions to cover repair costs. Market rents \$1150-1200/mo.

Neighborhood Notes: Older neighborhood in Fairview Heights with a mix of single family and duplexes. No HOA. Close to I-35 with easy access to downtown Fort Worth.

Sale Comps

John Steffen

John.T.Steffen@eXprealty.com

Ph:

Prepared By John Steffen

June 30, 2023

Property Type is 'Residential Income' Property Type is 'Residential Income' Mls Status is 'Active' Mls Status is 'Closed' Status Contractual Search Date is 06/30/2023 to 06/30/2022 Property Sub Type is one of 'Duplex', 'Triplex', 'Quadruplex', 'Multi Family' Latitude, Longitude is within 1.00 mi of 4000 Fair Park Blvd, Fort Worth, TX 76115, 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 6/30/23 at 1:57 pm, Page 1 of 1

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

1	20195296	1304 Meriwether AVE	Fort Worth	1984	No	4	1,372	\$149.42	1	\$215,000.00	\$215,000	\$205,000	02/03/2023	95.3%	75
2	20197157	1300 E Fogg ST	Fort Worth	1984	No	4	1,372	\$153.06	1	\$219,000.00	\$219,000	\$210,000	12/27/2022	95.9%	22
3	20197173	1304 E Fogg ST	Fort Worth	1984	No	4	1,372	\$153.06	1	\$215,000.00	\$215,000	\$210,000	03/03/2023	97.7%	71
4	20176146	1308 Meriwether AVE	Fort Worth	1983	No	2	1,372	\$155.98	1	\$230,000.00	\$230,000	\$214,000	11/04/2022	93.0%	10
		Min		1983		2	1,372	\$149.42	1		\$215,000	\$205,000		93.0%	10
		Max		1984		4	1,372	\$155.98	1		\$230,000	\$214,000		97.7%	75
		Avg		1984		4	1,372	\$152.88	1		\$219,750	\$209,750		95.5%	45
		Med		1984		4	1,372	\$153.06	1		\$217,000	\$210,000		95.6%	47

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Total Listings	Average for all:	1984	3.50	1,372	\$152.88	1	\$219,750	\$209,750	95.5%	45
	Median for all:	1984	4.00	1,372	\$153.06	1	\$217,000	\$210,000	95.6%	47

		Min	Max	Avg	Med
Quick Statistics	List Price	\$215,000	\$230,000	\$219,750	\$217,000
	Sale Price	\$205,000	\$214,000	\$209,750	\$210,000
	Sale / List	93.0%	97.7%	95.5%	95.6%

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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.

Rent Comps

John Steffen
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 Ph:

Prepared By John Steffen

June 30, 2023

Property Type is 'Residential Lease' Property Type is 'Residential Lease' Mis Status is 'Active' Mis Status is 'Closed' Status Contractual Search Date is 06/30/2023 to 01/01/2023 Latitude, Longitude is within 1.00 mi of 4000 Fair Park Blvd, Fort Worth, TX 76115, USA State Or Province is one of 'Louisiana', 'Texas' Beds Total is 2

Market Analysis Summary | Residential Lease

Listings as of 6/30/23 at 1:53 pm, Page 1 of 1

#	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: Closed

1	20211987	1318 Blodgett AVE	Fort Worth	2	1	737	1984	0/2/2	No	0.231	\$1.55	\$1,145	\$1,145	01/19/2023	100.0%	57
2	20232387	712 Minden ST	Fort Worth	2	1	804	1923	0/0/0	No	0.132	\$1.49	\$1,200	\$1,200	01/23/2023	100.0%	18
				Min	2	1	737	1923	0/1/1	0.132	\$1.49	\$1,145	\$1,145		100.0%	18
				Max	2	1	804	1984	0/0/0	0.231	\$1.55	\$1,200	\$1,200		100.0%	57
				Avg	2	1	771	1954	0/2/2	0.182	\$1.52	\$1,173	\$1,173		100.0%	38
				Med	2	1	771	1954	0/1/1	0.182	\$1.52	\$1,173	\$1,173		100.0%	38

2

Total Listings

Average for all:	2	1	771	1954	0/1/1	0.182	\$1.52	\$1,173	\$1,173	100.0%	38
Median for all:	2	1	771	1954	0/1/1	0.182	\$1.52	\$1,173	\$1,173	100.0%	38

Quick Statistics

	Min	Max	Avg	Med
List Price	\$1,145	\$1,200	\$1,173	\$1,173
Sale Price	\$1,145	\$1,200	\$1,173	\$1,173
Sale / List	100.0%	100.0%	100.0%	100.0%

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Repair Quote

Casa Bella Concepts LLC

214.864.1840
casabellaconceptsllc@gmail.com
www.facebook.com/casabellaconcepts



Estimate

ADDRESS

DeKoro Homes LLC
14114 Dallas Pkwy ste. 180
Dallas, TX 75254
Job/
4000 Fair Park blvd. Ft Worth,
Tx

SHIP TO

DeKoro Homes LLC
14114 Dallas Pkwy ste. 180
Dallas, TX 75254

ESTIMATE # 204

DATE 09/23/2022
EXPIRATION DATE 12/23/2022

DATE	ACTIVITY	DESCRIPTION	QTY	RATE	AMOUNT
	interior	We hereby propose to furnish material and labor necessary to complete	1	2,500.00	2,500.00
	interior	-Drywall repair, kitchen area and restroom. Tape and bed, texture and paint -Replace beams in attic affected by the house fire above kitchen and bathroom -Haul Trash	1	5,500.00	5,500.00

Thank you for your business!

SUBTOTAL 8,000.00
TAX 0.00
TOTAL **\$8,000.00**

Accepted By

Accepted Date

Prices discussed are an Estimate. Any changes or difference in workload are subject to a change order and additional charges.

****3% Credit Card Processing Fee****

Payment Structure:

50% Deposit is required prior to start of work.

Remainder payment due at completion