

Property Details

6510 Melanzane Ave, San Antonio



Property Summary

Property Data

Purchase Price	\$ 839,000	Turnkey fourplex built in 2016 near Methodist Hospital off I-35. Convenient location 15 minutes from downtown and airport. High quality newer asset in a growth corridor with strong mid-term rental potential.
Make Ready	\$ 30,000	
Down Payment	25.0%	
Down Payment Amt	\$ 209,750	
Closing Costs	\$ 16,780	
Cash Outlay	\$ 256,530	

Financing Data

Interest Rate	7.50%
Finance Amt	\$629,250
Mortgage (yrs)	30
Mortgage Pmt	\$4,399.81

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 12,000.00	\$ 144,000.00
Vacancy Loss	\$ (1,200.00)	\$ (14,400.00)
Gross Income	\$ 10,800.00	\$ 129,600.00
Insurance	\$ 350.00	\$ 4,200.00
Taxes	\$ 1,621.48	\$ 19,457.72
Management	\$ 1,080.00	\$ 12,960.00
Maintenance	\$ 200.00	\$ 2,400.00
Capex Reserves	\$ 200.00	\$ 2,400.00
Utilities	\$ 800.00	\$ 9,600.00
Lawncare	\$ 100.00	\$ 1,200.00
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 4,351.48	\$ 52,217.72
Net Operating Income	\$ 6,448.52	\$ 77,382.28
Mortgage	\$ 4,399.81	\$ 52,797.69
Cashflow	\$ 2,048.72	\$ 24,584.59
Loan Principal Paydown		\$ 5,800.64
Appreciation	5%	\$ 41,950.00
Total Return		\$ 72,335.24

ROI Metrics

Cap Rate	8.74%
IRR	25.36%

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

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 256,530	\$ 298,480	\$ 382,380
Cash on Cash	9.58%	9.42%	9.19%
Cash + Principal	11.84%	11.23%	10.40%

Property Notes: 4,864 sq ft two story townhome-style quadplex with 3 bed, 2.5 baths and a 1-car garage per unit. Built in 2016, in turnkey condition. Modern, neutral finishes and fixtures with private fenced backyards.

Neighborhood Notes: Convenient location just off I-35 with no HOA. Multiple industries to support strong tenant pool under 5 minutes to Methodist Hospital, 15 minutes to downtown, airport, and Randolph AFB.

Sale Comps

7/20/23, 2:48 PM

Victor Steffen | connectMLS

CMA Summary Report

Multi-Family (2-8 Units)

Active - Multi-Family (2-8 Units)

#	MLS #	Street #	Dir	Str Name	Status	Price	SqFt	CDOM	DOM	LP	\$/SqFt
1	1661594	6611		Arancione Ave	Price Change	\$1,175,000	4864	183	183	\$1,175,000	\$241.57
2	1688426	6422		Melanzane Ave	Active	\$854,900	4904	64	64	\$854,900	\$174.32

2 Active - Multi-Family (2-8 Units) Statistics

	High	Low	Average	Median
List Price	\$1,175,000	\$854,900	\$1,014,950	\$1,014,950
Square Feet	4904	4864	4884	4884
Price/Square Foot	\$241.57	\$174.32	\$207.81	\$207.94
Cumulative Days On Market	183	64	123	123
Days On Market	183	64	123	123

Sold - Multi-Family (2-8 Units)

#	MLS #	Address	Status	Price	SqFt	CDOM	DOM	LP	\$/SqFt	SP	\$/SqFt	Sld	Sell Conc	LP:SP	OLP:SP	Close Date
1	1602158	6611 Arancione Ave	Sold	\$840,000	4864	1	1	\$850,000	\$174.75	\$840,000	\$172.69		98.82%	98.82%		06/07/2022
2	1588666	6531 Marcel Way	Sold	\$925,000	5448	21	21	\$925,000	\$169.78	\$925,000	\$169.78		100.0%	100.0%		03/23/2022

2 Sold - Multi-Family (2-8 Units) Statistics

	High	Low	Average	Median
List Price	\$925,000	\$850,000	\$887,500	\$887,500
Sold Price	\$925,000	\$840,000	\$882,500	\$882,500
Square Feet	5448	4864	5156	5156
Price/Square Foot	\$172.69	\$169.78	\$171.16	\$171.23
Cumulative Days On Market	21	1	11	11
Days On Market	21	1	11	11
LP:SP Ratio	100.0%	98.82%	99.41%	99.41%
OLP:SP Ratio	100.0%	98.82%	99.41%	99.41%
Seller's Concessions	\$0	\$0	\$0	\$0

4 All Status - Multi-Family (2-8 Units) Summary Statistics

	High	Low	Average	Median
List Price	\$1,175,000	\$850,000	\$951,225	\$889,950
Sold Price	\$925,000	\$840,000	\$882,500	\$882,500
Square Feet	5448	4864	5020	4884
Price/Square Foot	\$241.57	\$169.78	\$189.49	\$174.53
Cumulative Days On Market	183	1	67	42
Days On Market	183	1	67	42

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Prepared By: Victor Steffen | eXp Realty | 07/20/2023 01:48 PM

MTR Comps

MTR 1	\$2945/mo	Listing
MTR 2	\$3000/mo	Listing
MTR 3	\$3500/mo	Listing
MTR 4	\$3000/mo	Listing
MTR 5	\$2700/mo	Listing
MTR 6	\$3100/mo	Listing