

Property Details

703 N Gilmer St, Killeen



Property Summary

Property Data

Purchase Price	\$ 700,000	Fully occupied and cashflowing 14 unit. Well over 1% rule with current rents \$550-675/mo.
Make Ready	\$ -	
Down Payment	30.0%	
Down Payment Amt	\$ 210,000	
Closing Costs	\$ 14,000	
Cash Outlay	\$ 224,000	

Financing Data

Interest Rate	8.00%
Finance Amt	\$490,000
Mortgage (yrs)	30
Mortgage Pmt	\$3,595.45

First Year Operating Statement

	Monthly	Yearly
Rental Income	\$ 8,410.00	\$ 100,920.00
Vacancy Loss	\$ (420.50)	\$ (5,046.00)
Gross Income	\$ 7,989.50	\$ 95,874.00
Insurance	\$ 400.00	\$ 4,800.00
Taxes	\$ 1,620.78	\$ 19,449.32
Management	\$ 639.16	\$ 7,669.92
Maintenance	\$ 500.00	\$ 6,000.00
Capex Reserves	\$ 500.00	\$ 6,000.00
Utilities	\$ -	\$ -
Lawncare	\$ -	\$ -
HOA	\$ -	\$ -
Other Expenses	\$ -	\$ -
Total Expenses	\$ 3,659.94	\$ 43,919.24
Net Operating Income	\$ 4,329.56	\$ 51,954.76
Mortgage	\$ 3,595.45	\$ 43,145.36
Cashflow	\$ 734.12	\$ 8,809.40
Loan Principal Paydown		\$ 4,093.28
Appreciation	4%	\$ 28,000.00
Total Return		\$ 40,902.69

ROI Metrics

Cap Rate	7.28%
IRR	16.58%

Cash on Cash Returns

	30% down	30% down	40% down
Cash Outlay	\$ 224,000	\$ 224,000	\$ 294,000
Cash on Cash	3.93%	3.93%	5.09%
Cash + Principal	5.76%	5.76%	6.29%

Property Notes: 14-unit two story building with (4) 2 bed and (10) 1 bed units. All 1 bath. 8,990 total sq ft, built in 1977. (3) units mtm, all others on 1 year leases expiring over the next 8 months. Total rent \$8410/mo.

Neighborhood Notes: Just outside Fort Cavazos in northern Killeen. C class area, military and service industries.

Sale Comps

Market Analysis Summary | Multi-Family

Listings as of 8/22/2023 at 11:44 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%
490390	500 E Avenue G	0 1962	4,940	\$375,000	\$375,000	\$75.91	90	90	03/01/2023	\$341,000	\$69.03	90.93%
479371	610 N 10th	1 1962	10,058	\$1,100,000	\$990,000	\$98.43	298	298	07/01/2023	\$920,000	\$91.47	92.93%

Listings: Sold

	Min	Max	Avg	Med
# Units	0	1	1	1
SqFt	4,940	10,058	7,499	7,499
Orig List Price	\$375,000	\$1,100,000	\$737,500	\$1,100,000
List Price	\$375,000	\$990,000	\$682,500	\$682,500
LP/SqFt	\$75.91	\$98.43	\$87.17	\$87.17
DOM	90	298	194	194
CDOM	90	298	194	194
Sold Price	\$341,000	\$920,000	\$630,500	\$630,500
SP/SqFt	\$69.03	\$91.47	\$80.25	\$80.25
SP/LP%	90.93%	92.93%	91.93%	91.93%

2	Total Listings	Average for all:	1	7,499	\$737,500	\$682,500	\$87.17	194	194	\$630,500	\$80.25	91.93
		Median for all:	1	7,499	\$1,100,000	\$682,500	\$87.17	194	194	\$630,500	\$80.25	91.93

	Min	Max	Avg	Med
Quick Statistics				
List Price	\$375,000	\$990,000	\$682,500	\$682,500
Sale Price	\$341,000	\$920,000	\$630,500	\$630,500
Sale / List	91%	93%	92	92%

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.

Copyright © 2023 TRIAD. All rights reserved.

Rent Comps

Market Analysis Summary | Rental

Listings as of 8/22/2023 at 12:04 pm, Page 1 of 1

MLS #	Address	Subdivision	BR	FB	HB	WtrFrnt	SqFt	Yr Built	List Price	LP/SqFt	DOM	CDOM	Closed Dt	Sold Price	SP/SqFt	SP/LP%
Listings: Rented/Leased																
511076	610 N 10th	Harbour	1	1	0	No	10,058	1962	\$525	0.05	8	8	06/16/2023	\$525	\$0.05	100.00%
503931	807 Valley	Fairway Park 2nd Unit	2	1	0	No	768	1959	\$800	1.04	5	5	04/19/2023	\$800	\$1.04	100.00%
499348	515 W Avenue E	Spofford	1	1	0	No	936	0	\$650	0.69	63	63	05/02/2023	\$650	\$0.69	100.00%
498122	512 Wyoming St		2	1	0	No	800	1972	\$775	0.97	32	32	03/18/2023	\$775	\$0.97	100.00%
496427	511 N Gilmer St		2	1	0	No	675	1972	\$750	1.11	52	52	03/18/2023	\$750	\$1.11	100.00%
495042	610 N 10th	Harbour	1	1	0	No	10,058	1962	\$525	0.05	126	126	06/01/2023	\$525	\$0.05	100.00%
489576	503 Wolf #A	Clayton Add	1	1	0	No	960	1958	\$600	0.63	72	72	03/08/2023	\$600	\$0.63	100.00%
		Min	1	1	0		675		\$525	\$0.05	5	5		\$525	\$0.05	100.00%
		Max	2	1	0		10,058		\$800	\$1.11	126	126		\$800	\$1.11	100.00%
		Avg	1	1	0		3,465		\$661	\$0.65	51	51		\$661	\$0.65	100.00%
		Med	1	1	0		936		\$650	\$0.69	52	52		\$650	\$0.69	100.00%

7	Total Listings	Average for all:	1	1	0		3,465		\$661	\$0.65	51	51		\$0	\$0.65	100.00
		Median for all:	1	1	0		936		\$650	\$0.69	52	52			\$0.69	100.00

Quick Statistics		Min	Max	Avg	Med
	List Price	\$525	\$800	\$661	\$650
	Sale Price	\$0	\$0	\$0	\$0
	Sale / List	0%	0%	0	0%

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.

Copyright © 2023 TRIAD. All rights reserved.