

Property Details

6326 Melanzane Ave, San Antonio



San Antonio Board

Property Summary

Property Data

Purchase Price	\$ 849,000	Turnkey fourplex built in 2017 near Methodist Hospital off I-35. Convenient location 15 minutes from downtown and airport. High quality newer asset in a growth corridor. Currently leased long-term for \$5985/mo, with a strong mid-term rental market that can generate \$12k/mo.
Make Ready	\$ 30,000	
Down Payment	25.0%	
Down Payment Amt	\$ 212,250	
Closing Costs	\$ 16,980	
Cash Outlay	\$ 259,230	

Financing Data

Interest Rate	8.00%
Finance Amt	\$636,750
Mortgage (yrs)	30
Mortgage Pmt	\$4,672.25

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	\$ 1,639.01	\$ 19,668.17
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	\$ 4,369.01	\$ 52,428.17
Net Operating Income	\$ 6,430.99	\$ 77,171.83
Mortgage	\$ 4,672.25	\$ 56,066.95
Cashflow	\$ 1,758.74	\$ 21,104.88
Loan Principal Paydown		\$ 5,319.18
Appreciation	5%	\$ 42,450.00
Total Return		\$ 68,874.06

ROI Metrics

Cap Rate	8.61%
IRR	23.83%

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 259,230	\$ 301,680	\$ 386,580
Cash on Cash	8.14%	8.23%	8.36%
Cash + Principal	10.19%	9.88%	9.46%

Property Notes: 4,872 sq ft two story townhome-style quadplex with 3 bed, 2.5 baths and a 1-car garage per unit. Built in 2017, in turnkey condition. Modern, neutral finishes and fixtures with private fenced backyards. All units currently leased long-term for \$1500, 1540, 1445, and 1500/mo.

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

CMA Summary Report

Multi-Family (2-8 Units)

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	1693519	6311 Melanzane Ave	Sold	\$894,000	4872	27	27	\$899,000	\$184.52	\$894,000	\$183.49	\$4000	99.44%	99.44%	07/21/2023

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

	High	Low	Average	Median
List Price	\$899,000	\$899,000	\$899,000	\$899,000
Sold Price	\$894,000	\$894,000	\$894,000	\$894,000
Square Feet	4872	4872	4872	4872
Price/Square Foot	\$183.49	\$183.49	\$183.50	\$183.49
Cumulative Days On Market	27	27	27	27
Days On Market	27	27	27	27
LP:SP Ratio	99.44%	99.44%	99.44%	99.44%
OLP:SP Ratio	99.44%	99.44%	99.44%	99.44%
Seller's Concessions	\$4,000	\$4,000	\$4,000	\$4,000

THIS IS A BROKER PRICE OPINION 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. All measurements, taxes, age, financial & school data are approximate and provided by other sources. Buyer should independently verify same before relying thereon.***Copyright 2023 by SAN ANTONIO BOARD OF REALTORS***

Prepared By: Victor Steffen | eXp Realty | 10/19/2023 10:24 AM

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