

Property Details

6510 Melanzane Ave, San Antonio



Property Summary

Property Data

Purchase Price	\$ 819,000	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	\$ 204,750	
Closing Costs	\$ 16,380	
Cash Outlay	\$ 251,130	

Financing Data

Interest Rate	8.00%
Finance Amt	\$614,250
Mortgage (yrs)	30
Mortgage Pmt	\$4,507.15

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
Lawn care	\$ 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	\$ 4,507.15	\$ 54,085.79
Cashflow	\$ 1,941.37	\$ 23,296.49
Loan Principal Paydown		\$ 5,131.22
Appreciation	5%	\$ 40,950.00
Total Return		\$ 69,377.72

ROI Metrics

Cap Rate	8.94%
IRR	25.06%

Cash on Cash Returns

	25% down	30% down	40% down
Cash Outlay	\$ 251,130	\$ 292,080	\$ 373,980
Cash on Cash	9.28%	9.21%	9.12%
Cash + Principal	11.32%	10.85%	10.22%

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

10/10/23, 2:49 PM

Victor Steffen | connectMLS

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

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Prepared By: Victor Steffen | eXp Realty | 10/10/2023 01:49 PM

MTR Comps

MTR 1	\$2800/mo	Listing
MTR 2	\$3000/mo	Listing
MTR 3	\$3500/mo	Listing
MTR 4	\$2700/mo	Listing
MTR 5	\$3100/mo	Listing