



**(2) Triplex Exceeding the 1% Rule in Galveston \$400k**

5311 Perry Ave: Located in a beautiful Galveston neighborhood with very strong rental comps surrounding. Three units total (2) 2 beds and (1) 1 bed unit. One (2) bed is leased for \$1800 and the 1 bed is leased for \$1000. The remaining 2 bed unit will lease for \$1800-\$2000 per month. Owner pays utilities. This one will move quickly. I suggest an offer at \$400k, 25% down, 7 day inspection contingency. Taxes \$5000.

Listing Link: <https://redf.in/kKN4m8>

Sale Price	\$400,000.00	Projected Income	\$4,650.00
Principal + Interest + Taxes + Insurance (25% down at 6.5%)			\$2,647.00
Monthly Cashflow Before Operating Expenses			\$2,003.00
<b>Operating Expenses</b>			
Maint. Reserve	\$139.50	Landscaping	\$75.00
Management	\$372.00	vacancy	\$232.50
Utilities	\$400.00	HOA	\$0.00
TOTAL OPEX	\$1,219.00	MONTHLY CASHFLOW	\$784.00
CAP RATE	10.29%	CASH ON CASH	8.71%