

# Property Report

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## **DUPLEX Close to Tinker, Downtown OKC, & Norman**

Oklahoma City, OK 73135

Presented by:

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Listed by Frank Mazella with Pointe Property.



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## Overview

### DUPLEX Close to Tinker, Downtown OKC, & Norman

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#### Purchase Info

Square Feet (2 Units)	2,435
Purchase Price	\$228,888
Initial Cash Invested	\$50,355

#### Income Analysis

	Monthly	Annual
Net Operating Income	\$1,263	\$15,160
Cash Flow	\$165	\$1,985

#### Financial Metrics

Cap Rate (Purchase Price)	6.6%
Cash on Cash Return (Year 1)	3.9%
Internal Rate of Return (Year 10)	15.2%
Sale Price (Year 10)	\$307,606



Awesome duplex with great location. Close to Tinker, downtown OKC, Norman. This money maker is a great investment, has property management in place or live in one side and have the other side help pay your mortgage! One tenant has been in the property since 2010, both are on MTM leases. Both sides 3 bedrooms, 2 bathrooms, and two car garages with automatic openers. One leased at \$950 and the other at \$900. Do not disturb tenants. Thanks.

# Purchase Analysis

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Purchase Info	
Purchase Price	\$228,888
- First Mortgage	-\$183,110
- Second Mortgage	-\$0
<b>= Downpayment</b>	<b>\$45,778</b>
+ Buying Costs	\$4,578
+ Initial Improvements	\$0
<b>= Initial Cash Invested</b>	<b>\$50,355</b>
Square Feet (2 Units)	2,435
Cost per Square Foot	\$94
Monthly Rent per Square Foot	\$0.76
Cost per Unit	\$114,444
Average Monthly Rent per Unit	\$925

Mortgages	First	Second
Loan-To-Cost Ratio	80%	0%
Loan-To-Value Ratio	80%	0%
Loan Amount	\$183,110	\$0
Loan Type	Amortizing	
Term	30 Years	
Interest Rate	6%	
<b>Payment</b>	<b>\$1,097.84</b>	<b>\$0.00</b>

Financial Metrics (Year 1)	
Annual Gross Rent Multiplier	10.3
Operating Expense Ratio	25.8%
Debt Coverage Ratio	1.15
Cap Rate (Purchase Price)	6.6%
<b>Cash on Cash Return</b>	<b>3.9%</b>

Assumptions	
Appreciation Rate	3.0%
Vacancy Rate	8.0%
Income Inflation Rate	3.0%
Expense Inflation Rate	3.0%
LTV for Refinance	70.0%
Selling Costs	\$16,022

Income	Monthly	Annual
Gross Rent	\$1,850	\$22,200
Vacancy Loss	-\$148	-\$1,776
<b>Operating Income</b>	<b>\$1,702</b>	<b>\$20,424</b>

Expenses (% of Income)	Monthly	Annual
Cleaning & Maintenance (9%)	-\$153	-\$1,831
Insurance (6%)	-\$95	-\$1,144
Taxes (11%)	-\$191	-\$2,289
<b>Operating Expenses (26%)</b>	<b>-\$439</b>	<b>-\$5,264</b>

Net Performance	Monthly	Annual
<b>Net Operating Income</b>	<b>\$1,263</b>	<b>\$15,160</b>
- Mortgage Payments	-\$1,098	-\$13,174
- Year 1 Improvements	-\$0	-\$0
<b>= Cash Flow</b>	<b>\$165</b>	<b>\$1,985</b>

# Buy and Hold Projection

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Income	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Gross Rent	\$22,200	\$22,866	\$23,552	\$24,986	\$28,966	\$38,928	\$52,316
Vacancy Loss	-\$1,776	-\$1,829	-\$1,884	-\$1,999	-\$2,317	-\$3,114	-\$4,185
<b>Operating Income</b>	<b>\$20,424</b>	<b>\$21,037</b>	<b>\$21,668</b>	<b>\$22,987</b>	<b>\$26,649</b>	<b>\$35,814</b>	<b>\$48,130</b>

Expenses	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Cleaning & Maintenance	-\$1,831	-\$1,886	-\$1,943	-\$2,061	-\$2,389	-\$3,211	-\$4,315
Insurance	-\$1,144	-\$1,179	-\$1,214	-\$1,288	-\$1,493	-\$2,007	-\$2,697
Taxes	-\$2,289	-\$2,358	-\$2,428	-\$2,576	-\$2,986	-\$4,014	-\$5,394
<b>Operating Expenses</b>	<b>-\$5,264</b>	<b>-\$5,422</b>	<b>-\$5,585</b>	<b>-\$5,925</b>	<b>-\$6,869</b>	<b>-\$9,231</b>	<b>-\$12,406</b>

Income Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
<b>Net Operating Income</b>	<b>\$15,160</b>	<b>\$15,614</b>	<b>\$16,083</b>	<b>\$17,062</b>	<b>\$19,780</b>	<b>\$26,582</b>	<b>\$35,725</b>
- Mortgage Payments	-\$13,174	-\$13,174	-\$13,174	-\$13,174	-\$13,174	-\$13,174	-\$13,173
- Improvements	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
<b>= Cash Flow</b>	<b>\$1,985</b>	<b>\$2,440</b>	<b>\$2,909</b>	<b>\$3,888</b>	<b>\$6,606</b>	<b>\$13,408</b>	<b>\$22,552</b>
Cap Rate (Purchase Price)	6.6%	6.8%	7.0%	7.5%	8.6%	11.6%	15.6%
Cap Rate (Market Value)	6.4%	6.4%	6.4%	6.4%	6.4%	6.4%	6.4%
<b>Cash on Cash Return</b>	<b>3.9%</b>	<b>4.8%</b>	<b>5.8%</b>	<b>7.7%</b>	<b>13.1%</b>	<b>26.6%</b>	<b>44.8%</b>
Return on Equity	3.6%	3.8%	3.9%	4.1%	4.3%	4.3%	4.1%

Loan Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Market Value	\$235,755	\$242,827	\$250,112	\$265,344	\$307,606	\$413,397	\$555,571
- Loan Balance	-\$180,862	-\$178,474	-\$175,940	-\$170,392	-\$153,237	-\$98,886	-\$0
<b>= Equity</b>	<b>\$54,893</b>	<b>\$64,353</b>	<b>\$74,172</b>	<b>\$94,952</b>	<b>\$154,369</b>	<b>\$314,512</b>	<b>\$555,571</b>
Loan-to-Value Ratio	76.7%	73.5%	70.3%	64.2%	49.8%	23.9%	0.0%
Potential Cash-Out Refi	-\$15,834	-\$8,495	-\$861	\$15,349	\$62,087	\$190,492	\$388,900

Sale Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Equity	\$54,893	\$64,353	\$74,172	\$94,952	\$154,369	\$314,512	\$555,571
- Selling Costs	-\$16,503	-\$16,998	-\$17,508	-\$18,574	-\$21,532	-\$28,938	-\$38,890
<b>= Proceeds After Sale</b>	<b>\$38,390</b>	<b>\$47,355</b>	<b>\$56,664</b>	<b>\$76,378</b>	<b>\$132,837</b>	<b>\$285,574</b>	<b>\$516,681</b>
+ Cumulative Cash Flow	\$1,985	\$4,426	\$7,334	\$14,614	\$42,047	\$143,862	\$326,002
- Initial Cash Invested	-\$50,355	-\$50,355	-\$50,355	-\$50,355	-\$50,355	-\$50,355	-\$50,355
<b>= Net Profit</b>	<b>-\$9,980</b>	<b>\$1,425</b>	<b>\$13,644</b>	<b>\$40,636</b>	<b>\$124,528</b>	<b>\$379,080</b>	<b>\$792,328</b>
<b>Internal Rate of Return</b>	<b>-19.8%</b>	<b>1.4%</b>	<b>8.6%</b>	<b>13.5%</b>	<b>15.2%</b>	<b>14.5%</b>	<b>13.8%</b>
Return on Investment	-20%	3%	27%	81%	247%	753%	1,573%

# Graphs

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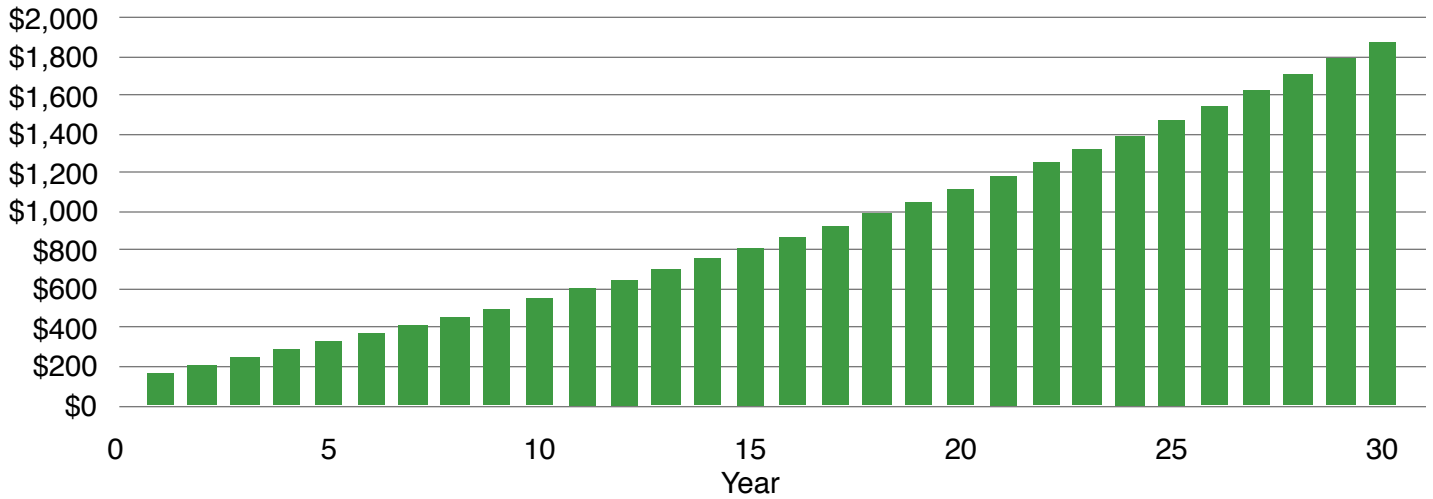
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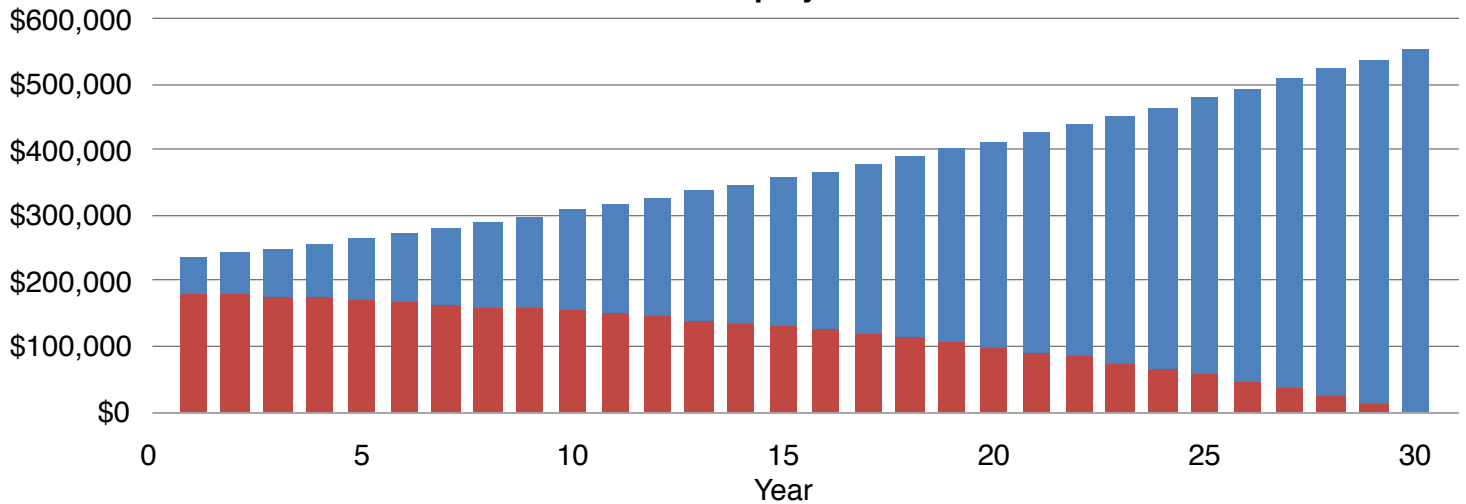
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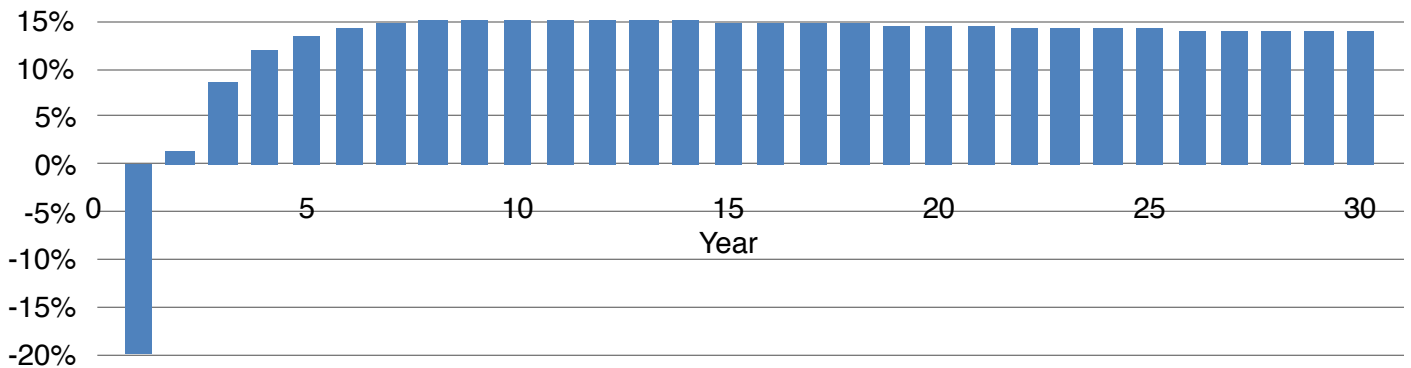
## Monthly Cash Flow



■ Loan Balance + ■ Equity = Market Value



## Internal Rate of Return (IRR)



# Rent Roll

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Unit Description	Square Feet	Units of This Type	Rent (Per Unit)
Unit A	1,217.5	1	\$950 Per Month
Unit B	1,217.5	1	\$900 Per Month
<b>Totals for Year 1</b>			
<b>Total Number of Units</b>		<b>2</b>	
<b>Total Area (Sum of Units)</b>		<b>2,435 Square Feet</b>	
<b>Total Rent (Sum of Units)</b>		<b>\$1,850 Per Month, \$22,200 Per Year</b>	



# Photos

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