# Del Norte Apartments

1810 N. 8th/1807 Mulford
Killeen, TX 76541

**Purchase Price: By Market**

*Proposed Financing:*

| | | |
|---|---|---|
| Down Payment: | TBD | 25% |
| Loan Balance: | TBD | |
| Interest Rate: | 3.75% | |
| Amortization: | 30 yrs | |
| Loan Type: | Agency | |
| Monthly P&I: | TBD | |
| Annual P&I: | TBD | |
| Term: | TBD | |
| Recourse: | TBD | |
| Interest Only: | TBD | |

**Property Summary:**

| | |
|---|---|
| Number of Units: | 36 |
| Price Per Unit: | TBD |
| Rentable Sq Ft: | 19,800 |
| Lot Size Sq Ft: | 33,440 |
| Lot Size Acres: | 0.77 |
| Units Per Acre: | 46.89 |
| Year Built: | 1973 |
| Exterior: | Brick |
| Roof: | Pitched |
| Pool: | None |
| Fence: | None |
| HVAC: | Individual |
| Electric: | Separate |
| Water: | Master |
| Gas: | Master |
| Laundry: | None |
| Hot Water: | Individual |
| Price Per Ft: | TBD |

**PROPERTY HIGHLIGHTS:**

Fully rehabbed and stabilized multifamily asset
Adjacent to Ft Hood (40,000 employees)
12 units separate meters for electric, water, and gas!
24 units separate meters for electricity only
Improvements include: roofs, parking lot, A/C units, hot water heaters appliances, bathrooms, kitchens, floors, fixtures and ceiling fans

UPSIDE: Continue rental increase trend for the property
UPSIDE: Add amenities such as covered parking, water savings devices
UPSIDE: Implement RUBBS for utility recapture

| Income | T-12 Jan'21-Dec'21 | T-6 Income Annualized | Projections All Rent Mkt $695.00 | Comments on Projections |
|---|---|---|---|---|
| Gross Potential (Month) | | | $25,020.00 | |
| Gross Potential (Annual) | | | $300,240.00 | |
| | | | | |
| Vacancy Loss | | | $13,510.80 | 4.50% |
| Concessions | | | $1,501.20 | 0.50% |
| | | | *95.00%* | *Economic Occupancy* |
| **Total Rental Income** | **$204,746.00** | **$224,858.00** | **$285,228.00** | |
| | | | | |
| | | | | |
| **OTHER INCOME** | | | | |
| Fee Income | $1,177.00 | $1,460.00 | $1,500.00 | Late/NSF/Damage |
| Applications/Deposits | $2,300.00 | $2,800.00 | $2,400.00 | |
| Other Income | $605.00 | $612.00 | $750.00 | |
| *Total Other Income* | **$4,082.00** | **$4,872.00** | **$4,650.00** | |
| | | | | |
| Total Property Income | **$208,828.00** | **$229,730.00** | **$289,878.00** | |
| | | | | |

| Operating Expenses | T-12 Expenses | T-12 Expenses | Adjusted | | Exp/unit | % of Exp |
|---|---|---|---|---|---|---|
| Marketing | $0.00 | $0.00 | $0.00 | | $0 | 0.00% |
| Cleaning/Janitorial | $3,412.00 | $3,412.00 | $3,000.00 | $250/month avg | $83 | 3.22% |
| Property Insurance | $9,206.00 | $9,206.00 | $9,540.00 | $265/unit annual | $265 | 10.23% |
| Management Fees/Bonuses | $16,251.00 | $16,251.00 | $23,074.00 | 8% of gross | $641 | 24.73% |
| Operating Supplies | $3,577.00 | $3,577.00 | $4,800.00 | $400/month avg | $133 | 5.14% |
| Landscaping | $909.00 | $909.00 | $1,380.00 | $115/month avg | $38 | 1.48% |
| Legal/Office | $5,222.00 | $5,222.00 | $5,000.00 | Evictions/Admin | $139 | 5.36% |
| Pest Control | $2,757.00 | $2,757.00 | $3,000.00 | $250/month avg | $83 | 1.53% |
| R&M Labor/Contradt | $18,107.00 | $18,107.00 | $15,000.00 | $1,250/month avg | $417 | 16.08% |
| Property Taxes | $18,500.00 | $18,500.00 | $19,425.00 | 5% increase | $540 | 20.82% |
| Electricity | $1,030.00 | $1,030.00 | $1,080.00 | Common areas only | $30 | 1.16% |
| Water/Sewer/Trash | $6,928.00 | $6,928.00 | $8,000.00 | $666/month avg | $222 | 8.57% |
| *Total Operating Expenses* | **$85,899.00** | **$85,899.00** | **$93,299.00** | | | |
| | | | | | | |
| **Net Operating Income** | **$122,929.00** | **$143,831.00** | **$196,579.00** | | | |

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|---|---|---|---|---|
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| | | | | |
| | | | | |
| | | | | |
| Expenses Per Ft | $4.34 | $4.34 | $4.71 | |
| Expenses Per Unit | $2,386.08 | $2,386.08 | $2,591.64 | |


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**Information Disclaimer:** This analysis is not all inclusive nor do we guarantee any portion. It is to be used as a projection analysis only and is not to be considered fact. Thorough investigation is recommended during the inspection and feasibility period . This package has been prepared for informational purposes only to assist a potential purchaser in determining whether it wishes to proceed with an in depth investigation of the property.

All spreadsheets are based on information supplied by the owner or broker of the property. Analysis based on 100% occupied rents and expenses at the asking price.


## UNIT MIX

| Type | Quantity | Sq Ft | Avg Rent | Total | New Rent | Total | Rent/ft | New Rent/ft |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | | |
| 1/1 | 36 | 550 | $595.00 | $21,420.00 | $695.00 | $25,020.00 | **$1.08** | **$1.26** |
| **Totals/Avg.:** | **36** | **19,800** | **$595.00** | **$21,420.00** | **$695.00** | **$25,020.00** | **$1.08** | **$1.26** |