

## Texas 12

### Wichita Falls, TX 76301



12 Cash flowing rental units. 75% rented!

Located in close historic downtown Wichita Falls

Low crime, working class neighborhood

Requires cosmetic updates to rent out additional units.

**Exclusively Presented By:**

Wenecio Godfrey and Gary Bert  
Good Stuff Real Estate, LLC

877-700-0577

BrighterPathProperties@gmail.com

# Great Income Producing Properties!

Property Street Address:		<b>Presented By:</b>
Property City, State, Zip:	Wichita Falls, TX 76301	<b>Wenecio Godfrey and Gary Bert</b>
Bedrooms:	15	Good Stuff Real Estate, LLC
Baths:	12	877-700-0577
Square Feet:	6,349	
Year Built:	1925	BrighterPathProperties@gmail.com

Property Description:

- \* 1500 Austin has 7, 1bed/1baths. 2 units being remodeled by current owner.
- \* 1202 Austin has 4, 2bed/1bath units. 100% occupancy.
- \* Great Cap rate on this purchase! Will improve even more after renovations!
- \* Low tenant turnover.

<b><u>PURCHASE/REHAB ASSUMPTIONS</u></b>	<b>% of ARV</b>	
After-Repair Value (ARV)	165,000.00	
<b>Purchase Price</b>	<b>112,000.00</b>	68%
Rehab Cost	2,500.00	2%
Total Holding and Closing Costs (not inc. Refi)	11,140.00	7%
Total Financing Costs	17,617.69	11%
<b>Total Project Cost Basis</b>	<b>143,257.69</b>	<b>87%</b>
Total Amount Financed	80,951.50	
Total Cash Committed	62,306.19	

<b><u>PROJECTED RESULTS</u></b>			
Projected New Loan Amount (for Refi)	115,500.00	Cash Left in the Deal after Refi	31,222.69
Closing costs on New Loan	3,465.00	Equity Left in the Deal after Refi	49,500.00
Cash-Out at Refi	31,083.50	Monthly Cash Flow (before-tax)	1,408.49
Profit at Refi	-	Cash-on-Cash Return (before-tax)	54.13%
*(cash pulled out in excess of investment)		<b>DCR of New Loan</b>	<b>2.77</b>
		<i>Assuming 5.5% Rate and 20 Year Amortization</i>	
Assumed Time to Complete Rehab:	1 Month		
Assumed Time to Complete Refi:	23 Months		
Total Time between Acquisition and Refi:	24 Months		



1500 Austin



1202 Austin

## Opportunity to Earn a 10%+ Secured Return!

Property Street Address:		<b><u>Presented By:</u></b>
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Bedrooms:	15	Good Stuff Real Estate, LLC
Baths:	12	877-700-0577
Square Feet:	6,349	
Year Built:	1925	BrighterPathProperties@gmail.com

<b><u>PURCHASE/LOAN ASSUMPTIONS</u></b>		% of ARV	<u>Timeline Assumptions:</u>	
After-Repair Value (ARV)	\$165,000.00			
Purchase Price	\$112,000.00	68%	Time to Complete Rehab:	1 Month
Rehab Cost	\$2,500.00	2%	Time to Complete Refi:	23 Months
Closing/Holding Costs	\$0.00	0%	Total Time:	24 Months
<b>Total Funds Needed:</b>	<b>\$80,150.00</b>	<b>49%</b>		
Points/Interest (Deferred)	\$801.50	0%		
Total Loan Amount *	\$80,951.50	49%		
<b>Points Offered to Lender</b>		<b>1.0%</b>		
<b>Interest Rate Offered to Lender:</b>		<b>10.5%</b>		

Project Description:

- \* **This acquisition makes great financial sense!**
- \* **Current NOI of \$22,036 a year.**
- \* **Cap Rate of 18% at current purchase price.**

Other Notes:

- \* **We will be fixing up the vacant units and making small updates to exisiting units to increase property value.**
- \* **Seeking a secured long term loan or 3-5yrs interest only.\***

<b><u>PROJECTED FINANCIAL RESULTS FOR LENDER:</u></b>	
Total Interest Income	<b>\$16,816</b>
Points, Fees	<b>\$802</b>
<b>Total Income to Lender</b>	<b>\$17,618</b>
Cash-on-Cash Return (annualized)	<b>10.99%</b>
Internal Rate of Return (annualized)	<b>11.52%</b>



1500 Austin



1202 Austin