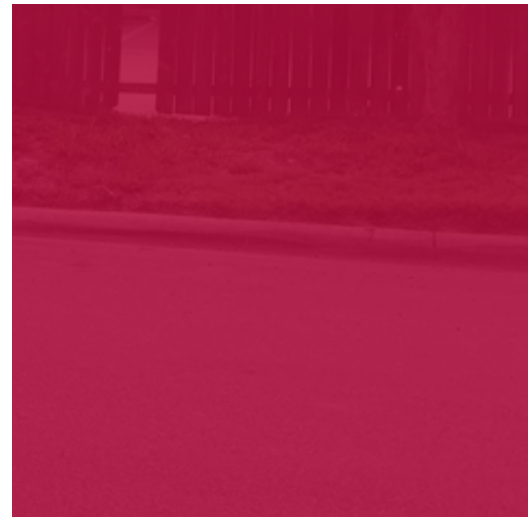


MULTIFAMILY PROPERTY FOR SALE

STONE RIDGE ELSA: 6 UNITS



440
W DAVID YBARRA ST
EDCOUCH-ELSA, TX

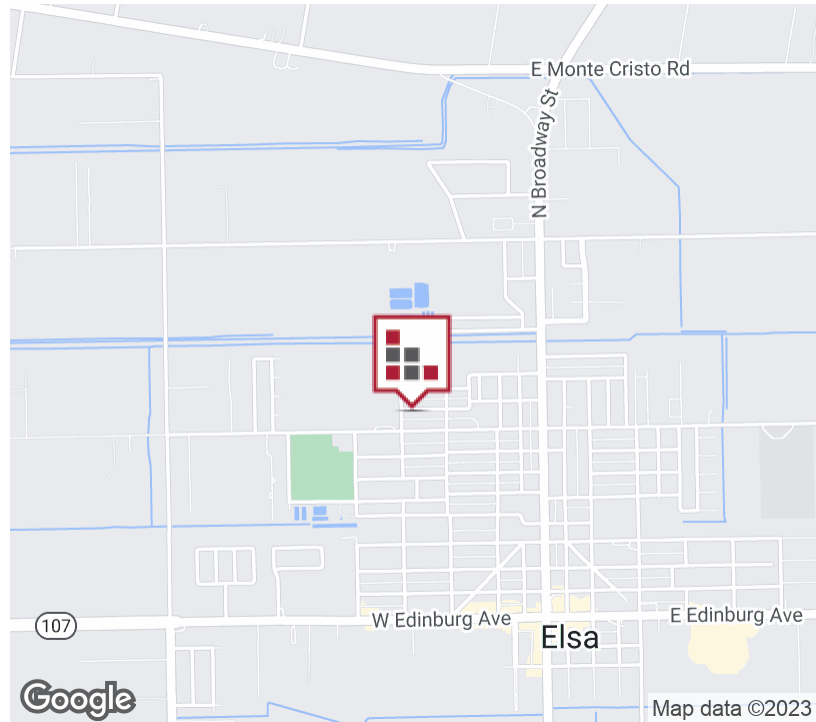


Standing in the heart of Elsa, this six-plex sits across Austin Street from John F. Kennedy Elementary School. The units are just under a mile away from Edinburg Avenue, the main thoroughfare connecting the upper Rio Grande Valley.



FOR SALE STONE RIDGE ELSA: 6 UNITS

EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$325,000
Number Of Units:	6
Cap Rate:	6.45%
NOI:	\$20,958
Available SF:	
Lot Size:	0.19 Acres
Year Built:	2006
Building Size:	4,700 SF
Zoning:	Commercial
Market:	Rio Grande Valley
Submarket:	Edcouch-Elsa
Price / SF:	\$69.15

PROPERTY OVERVIEW

Stone Ridge Elsa is a six-plex that was built in 2006 and is still in excellent condition. It commands approximately \$38,640 of gross scheduled rent, houses 4,700 inhabitable SF, and is directly across from the city of Elsa's elementary school. There are 4 2/1s that average 900 SF each, and two 2/1s that average 550 SF each. Because the small size and good condition of the property, this is a perfect deal for someone trying to break into multifamily investing.

PROPERTY HIGHLIGHTS



CINDY HOPKINS REAL ESTATE

222 E Van Buren, Suite 617 // Harlingen, TX 78550
956.975.7481 // cindy@chopkinsrealestate.com

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FOR SALE
STONE RIDGE ELSA: 6 UNITS

EXTERIOR PHOTOS



Stone Ridge Elsa Facade



Parking and Facade



Angled Facade

1 & 2 Bedroom Apartments Available For Rent



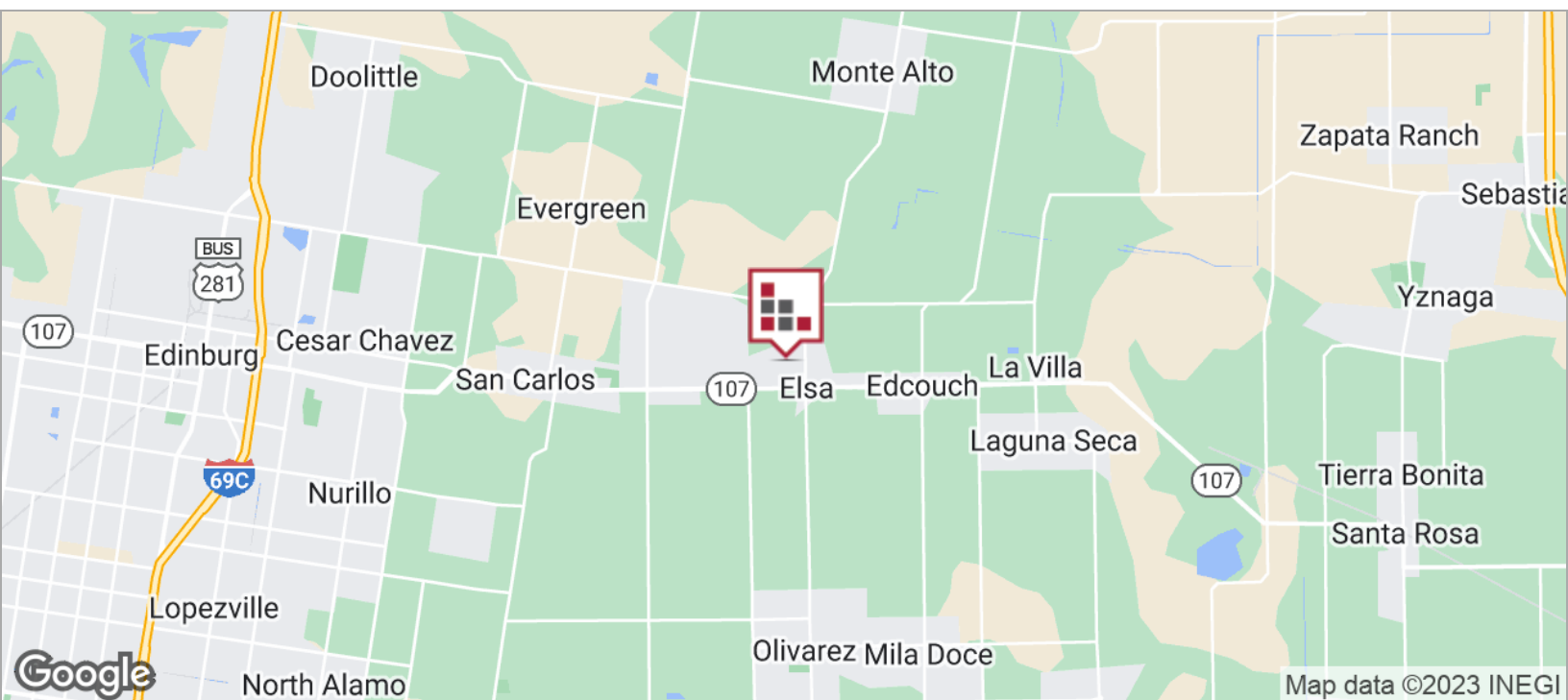
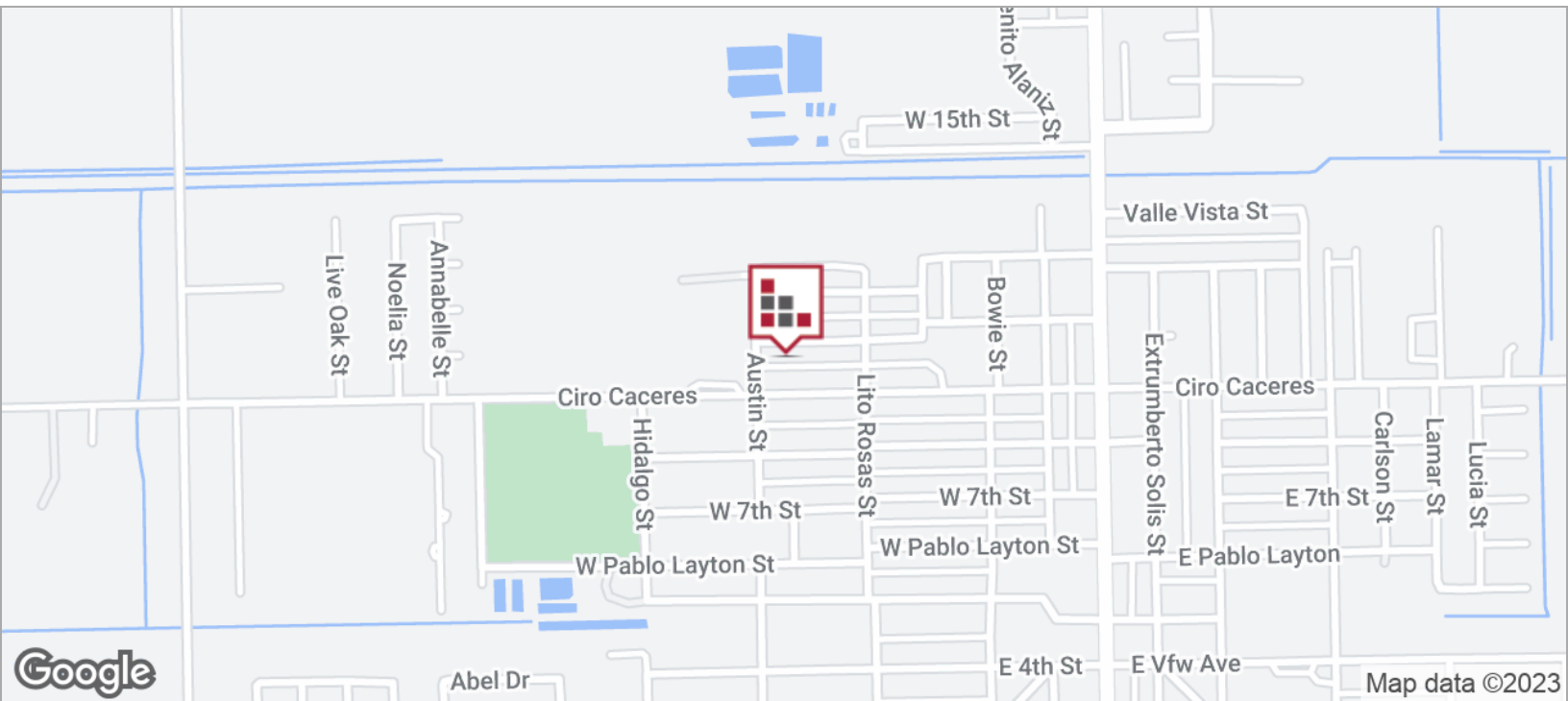
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FOR SALE
STONE RIDGE ELSA: 6 UNITS

LOCATION MAPS



FOR SALE
STONE RIDGE ELSA: 6 UNITS

AERIAL HIGHLIGHT



1 & 2 Bedroom Apartments Available For Rent



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FOR SALE

STONE RIDGE ELSA: 6 UNITS

FINANCIAL SUMMARY

INVESTMENT OVERVIEW

2017 ACTUAL

Price	\$325,000
Price per Unit	\$54,166
GRM	8.4
CAP Rate	6.5%
Cash-on-Cash Return (yr 1)	4.32 %
Total Return (yr 1)	\$11,374
Debt Coverage Ratio	1.51

OPERATING DATA

2017 ACTUAL

Gross Scheduled Income	\$38,640
Other Income	\$953
Total Scheduled Income	\$39,593
Vacancy Cost	\$3,864
Gross Income	\$35,729
Operating Expenses	\$17,256
Net Operating Income	\$20,958
Pre-Tax Cash Flow	\$7,058

FINANCING DATA

2017 ACTUAL

Down Payment	\$163,320
Loan Amount	\$161,680
Debt Service	\$13,900
Debt Service Monthly	\$1,158
Principal Reduction (yr 1)	\$4,316

FOR SALE STONE RIDGE ELSA: 6 UNITS

RENT ROLL

UNIT NUMBER	UNIT BED	UNIT BATH	UNIT SIZE (SF)	LEASE START	LEASE END	CURRENT RENT	CURRENT RENT (PER SF)	SECURITY DEPOSIT
1	2	1	975	4/9/18	3/31/19	\$575	\$0.59	\$300
2	2	1	875	9/14/16	5/31/18	\$575	\$0.66	\$400
3	1	1	550	1/11/18	12/31/18	\$460	\$0.84	\$300
4	2	1	875	1/1/18	1/1/19	\$575	\$0.66	\$250
5	2	1	875	1/2/18	1/1/19	\$575	\$0.66	\$200
6	1	1	550	9/30/18	9/30/18	\$460	\$0.84	\$265
Totals/Averages			4,700			\$3,220	\$0.69	\$0
								\$1,715

FOR SALE STONE RIDGE ELSA: 6 UNITS

DEMOGRAPHICS REPORT

	3 MILES	5 MILES	10 MILES
Total population	14,631	35,679	164,058
Median age	26.2	25.4	26.5
Median age (Male)	24.5	23.6	25.3
Median age (Female)	30.0	28.4	28.1
	3 MILES	5 MILES	10 MILES
Total households	3,968	9,030	42,541
Total persons per HH	3.7	4.0	3.9
Average HH income	\$37,550	\$38,710	\$37,960
Average house value	\$71,067	\$78,830	\$79,700
	3 MILES	5 MILES	10 MILES
Total Population - White	7,437	20,310	104,543
Total Population - Black	7	25	381
Total Population - Asian	115	161	700
Total Population - Hawaiian	0	0	3
Total Population - American Indian	17	81	655
Total Population - Other	6,995	14,841	56,567
	3 MILES	5 MILES	10 MILES
Total Population - Hispanic	14,490	35,032	154,682

* Demographic data derived from 2020 ACS - US Census