

Investor Notes – 2119 Barr St

- The property has had maintenance and repair expenses in the past, but some receipts were not kept, so actual totals may vary.
- Property taxes and insurance premiums may change from buyer to buyer depending on exemptions, appraisal values, and chosen insurance provider.
- Investors should independently verify all numbers.

Property Condition

The property has never undergone any major renovations, including:

- Roof replacement
- Plumbing replacement
- Foundation repair
- Full electrical upgrade

Only small maintenance repairs were completed over the years for standard upkeep.

- 3 of the 4 units have been remodeled.

The fourth unit was not renovated because the long-term tenant preferred not to have any work done.

- All 4 units are identical in size, layout, and structure.

Financial Overview

- Monthly Rental Income: \$6,274.99
- Annual Gross Income: \$75,299.88
- Annual Expenses:
 - Property Tax: \$16,901 (base on \$733,469 Appraised value)
 - Insurance: \$9,120
 - Yard Maintenance: \$1,200
 - Total Annual Expenses: \$20,148.11

Net Operating Income (NOI): \$48,078.88 annually

Monthly NOI: \$4,006.57

Cap Rate: Approximately 7.40% (base on \$650,000)

Income

Unit #	Lease type	Rent	Deposit
Unit A	1 Year (move in March 2025)	\$1499.99	\$1499.99
Unit B	Month to Month	\$1500.00	\$0.00
Unit C	Month to Month	\$1675.00	\$0.00
Unit D	Month to Month	\$1600.00	\$700.00
Total		\$6,274.99	\$2,199.99

Expenses

Type	Monthly	Yearly
Tax (based on \$733,469 appraised value)	\$1408.41	\$16,901.00
Insurance	\$760.00	\$9,120.00
Yard	\$100.00	\$1200.00
Total	\$1,679.00	\$27,221.00

Tenant Information

- All tenants pay on time and are long-term, stable occupants.
- Most tenants have lived in the property for 7–10 years, except for Tenant in unit “A” who is newer.
- Tenants value their privacy, and because of their long tenancy, showings can be difficult to arrange.
- There is a possibility that no showings will be allowed at all, except for Unit B, which is the only unit that is not remodeled and the only one that may be accessible for viewing.

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