

Great Numbers for Mid-Term Rental!

**OWNER FINANCE: MTR - Corporate Travel or
Travel Nurses**

3509 31st St

Lubbock, TX 79410-2732



Rare 4/2 large ranch (2048 sf) in Maxey Park neighborhood, < 3 miles from Texas Tech University, 1 mile to Medical District. Large front & backyard. Attached workshop with separate entrance. New roof and garage door. New LVP in main areas. Large rooms: living, dining, family room & bedrooms. MTR \$3,500/mth. Great Profit - Buy-n-Hold! Only \$192,000!

Exclusively Presented By:

Aurellia Dyson

Tri-Umph REI LLC

938 E Swan Creek Road, Ste 343

Fort Washington

240.926.9436

adyson@triumphsellshouses.com

<https://triumphsellshouses.com>



TRI-UMPH REI LLC
Real Estate Services
"Everybody Buys/Sells/Client profits to a
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triumphbuyshouses.pro triumphsellshouses.com
Cell/Text: 240.926.9436
Office: 1.877.437.0272

BUYER MARKETING SHEET (HOLD)

OWNER FINANCE: MTR - Corporate Travel or Travel Nurses

Property Address: **3509 31st St**
 Property City, State, ZIP: **Lubbock, TX 79410-2732**
 Bedrooms: **4** Baths: **2** Sq.Feet: **2048** Built: **1952**

Notes: STR Option

AirDNA estimates: \$220/night that yields \$46.2K est revenue using conservative 58% occupancy.

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Project Description: Rare 4/2 large ranch (2048 sf) in Maxey Park neighborhood - less than 3 miles from Texas Tech University. Also, 1 mile from Medical District. Large front and backyard. Attached workshop with separate entrance perfect owner's storage unit. New roof and garage door. New LVP in main areas. Minor repairs: restore/replace bedroom flooring and AC.

PURCHASE/REHAB ASSUMPTIONS	% of ARV	
After-Repair Value (ARV)	347,648	
Purchase Price (Offer Price)	192,000	55%
Rehab Costs	25,000	7%
Total Closing and Holding Costs	2,500	1%
Total Financing Costs	-	0%
Total Project Cost Basis	219,500	63%
Total Amount Financed	-	
Total Cash Committed	219,500	

PROJECTED RESULTS

Projected Monthly Rent (net of vacancy)	2,765
Projected Monthly Expenses	1,109
Projected Monthly Net Operating Income	1,655

Cap Rate Based on Cost Basis	9.0%
Cap Rate Based on ARV	5.7%

Sweat Equity at End of Rehab	128,148
Monthly Cash Flow (before-tax)	1,655

Assumed Time to Complete Rehab	1 Month
Assumed Time to Lease Up	1 Month
Total Time between Acquisition and Lease-up	2 Months

Cash-on-Cash Return (before-tax)	9.0%
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Bedroom 2



Backyard

STABILIZED INCOME AND EXPENSES (HOLD)

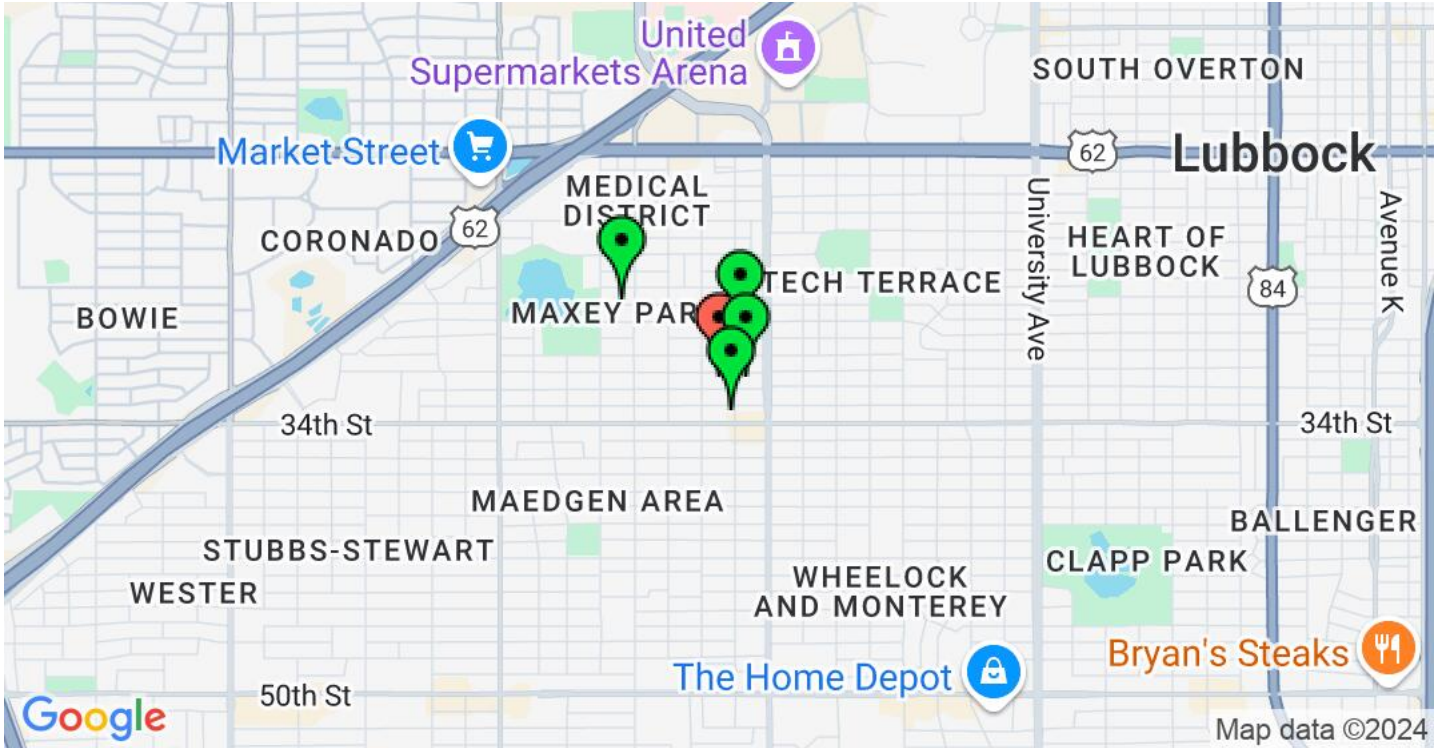
3509 31st St Lubbock, TX 79410-2732					Aurellia Dyson Tri-Umph REI LLC 240.926.9436		
OPERATING INCOME							
Unit Type #	# of units	Unit type	Square Ft	\$/Ft/Mth	Monthly	Annual Rent	% of GSI
1	1	4br	2,048	1.5	3,072	36,864	100.0%
2					0		
3					0		
4					0		
5					0		
6					0		
7					0		
8					0		
9					0		
10					0		
11					0		
12					0		
Total	1		2,048				
Gross Schedule Income					3,072	36,864	100%
VACANCY LOSS					10.0%	307	3,686
Other Income					0	0	
Gross Operating Income (Effective Gross Inc)					2,765	33,178	

OPERATING EXPENSES	Cost/Unit /Year	Total Monthly	Total Annual	% of Total Expenses	% of GOI	
Management Fee (% of Gross)	10.0%	3,318	276	3,318	24.9%	10.0%
Advertising						
Insurance Hazard		2,400	200	2,400	18.0%	7.2%
Janitorial						
Landscape Maintenance						
Legal						
Miscellaneous						
Referrals or commissions						
Repairs and Maintenance		2,100	175	2,100	15.8%	6.3%
Reserves		2,100	175	2,100	15.8%	6.3%
Taxes - Property		3,396	283	3,396	25.5%	10.2%
Utilities:						
Water/Sewer						
Electricity						
Gas						
Fuel Oil						
Other Utilities						
Total Operating expenses		13,314	1,109	13,314	100%	40%
Net Operating Income		19,864	1,655	19,864		60%

COMPARABLE SALES REPORT

Property Address: **3509 31st St**
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<u>Property Address</u>	<u>Beds</u>	<u>Baths</u>	<u>SqFt</u>	<u>Sold</u>	<u>Built</u>	<u>Price</u>	<u>\$/SqFt</u>	<u>Dist</u>	<u>Notes</u>
1. 3413 31st St Lubbock TX 79410	4	2	2,325	8/9/2024	1950	370,500	159	0.1	
2. 3501 33rd St Lubbock TX 79410	4	3	1,694	12/27/202	1953	375,000	221	0.13	
3. 3418 29th St Lubbock TX 79410	3	2	1,698	6/25/2024	1950	240,000	141	0.18	
4. 3806 27th St Lubbock TX 79410	3	2	1,830	10/28/202	1957	289,987	158	0.46	
Average						318,872	170		

Additional Pictures

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Kitchen, Living & Dining Rooms



Family/Rec Room (Exit Garage & Backyard)



Backyard



Bathroom



Kitchen



Kitchen - View 2



Living Room



Hallway

Additional Pictures

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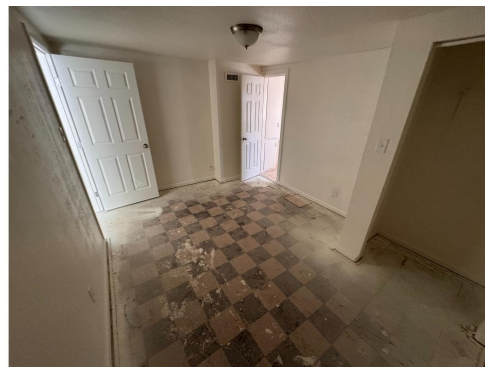
Bedroom 1



Bedroom 2



Bedroom 3



Bedroom 4



Laundry Room