

PROPERTY INFORMATION

Nov-13

NAME: 5609 LEELAND
ADDRESS: 5609 LEELAND
CITY/STATE: HOUSTON, TX 77023

UNITS:	8	TYPE:	C
AGE:	1950	LAND AREA:	7500
RENTABLE SQFT:	5,450	METERING:	IND
OCCUPANCY:	100%	HVAC:	IND
KEY MAP:	494Y	ROOF:	FLAT
AREA:	SOUTH	TAX ID#:	0532170000013

AMENITIES

ACCESS GATES:	N	LAUNDRY ROOM :	Y
SMOKE ALARM:	Y	MICROWAVE:	N
CEILING FANS:	Y	MINIBLINDS:	Y
CLUBHOUSE:	N	PATIO/BALCONY:	N
COVERED PARKING:	N	PERIMETER FENCE:	Y
CABLE READY:	Y	POOLS :	N
BUSINESS CENTR	N	W/D CONNEC:	N
FIREPLACES:	N	STORIES #:	2

COMMENTS: LOCATED OFF I-45 SOUTH AT TELEPHONE EXIT
 8 UNITS, 1 (2-1) 7 (1-1), NEW ROOF IN 2007
 CENTRAL AIR AND HEAT, INDIVIDUAL METERS
 OPEN PARKING, LAUNDRY (1 WASHER/1 DRYER)
 PROPERTY HAS CERTIFICATE OF OCCUPANCY

NO. UNITS	TYPE	SQUARE FEET	TOTAL SQ. FT.	RENT	TOTAL RENT
7	1-1	650	4,550	470	3,290
1	2-1	900	900	500	500
			-		-
8		681	5,450	\$0.70	\$3,790
		AVG. SQ.FT.	SQ.FT.	AVG/SQ.FT.	

PRICE: \$280,000 \$35,000 \$51.38
 Per Unit Sq.Ft.
TERMS: \$84,000 CASH DOWN

MORTGAGE:

PROPOSED NEW LOAN

Origination Date:		Term:	
Balance:		Amortization:	20
Interest Rate:	5.50%	P&I:	\$1,348.25
Assumable:		Escrow:	
Transfer Fee:		Yield Maint:	
Origination Amt:	\$196,000		

INCOME AND EXPENSES

INCOME

Collections Avg		\$3,690.00
Collections Annualized		\$44,280.00
Expenses Per SqFt	\$3.69	\$20,137.00
Expenses Per Unit	\$2,517	\$24,143.00
Net Operating Income		\$24,143.00
Less Debt Service		\$16,179.00
Net Cash Flow		\$7,964.00
Capitalization Rate		8.62%
Cash on Cash		9.48%

POTENTIAL

Street Rent Annualized		\$45,480.00
Vacancy	5%	-\$2,274.00
Other Income		\$900.00
Adjusted Gross Income		\$44,106.00
Expenses per Sq.Ft.	\$3.69	\$20,137.00
Expenses per Unit	\$2,517	\$23,969.00
Net Operating Income		\$23,969.00
Less Debt Service		\$16,179.00
Net Cash Flow		\$7,790.00
Capitalization Rate		8.56%
Cash on Cash		9.27%

RENT ROLL

UNIT	TENANT	TYPE	RENT
1	SALAZAR	1-1	450
2	ESPINOZA	1-1	400
3	HERNANDEZ	1-1	470
4	PINO	1-1	460
5	J PEREZ	1-1	475
6	NIEVES	2-1	500
7	A PEREZ	1-1	420
8	LEASED	1-1	460
			3635

This property is subject to prior sale, change in price or removal from the market without notice.
 All information supplied from sources deemed reliable, is not warranted by Mark Kalil & Associates, Inc.
 The Purchaser should verify the income and expenses and all other information contained herein and
 have it reviewed by his legal counsel and/or tax advisor.

5609 LEELAND



5609 LEELAND

RENT COMPS

PROPERTY	UNITS	AGE	RENT AVG	RENT/SF	OCC
4137 DOVER	32	1971	\$575	\$0.64	99%
3045 GOLFCREST	28	1957	\$480	\$0.81	96%
6705 FAIRWAY	28	1955	\$430	\$0.75	93%
3803 WESLOW	32	1960	\$500	\$0.71	89%

SALES COMPS

PROPERTY	UNITS	SQ. FT.	SALES PRICE	PRICE PER UNIT	PRICE/ SF	DATE OF SALE
4137 DOVER	32	28,800	\$1,360,000	\$42,500	\$47.22	1/10/2008
123 WINKLER	135	120,830	\$4,350,000	\$32,222	\$36.00	4/7/2008
2520 BEATY	72	55,542	\$2,066,400	\$28,700	\$32.30	5/16/2008
9406 REDFORD	61	50,470	\$1,870,000	\$30,655	\$37.05	8/1/2008
6518 SLOAN	8	7,472	\$200,000	\$25,000	\$26.77	12/15/2009
6503 CULMORE	8	8,450	\$200,000	\$25,000	\$23.67	12/14/2009

EXPENSES

WATER	\$2,224.08
GAS	\$1,708.47
ELECTRIC	\$99.51
TAXES	\$5,455.53
INSURANCE	\$3,615.00
TRASH	N/A
REPAIRS/MAIN	\$4,289.00
MANAGER	\$1,500.00
MAKE READY	<u>\$1,245.00</u>
TOTAL	\$20,136.59