

Browning Flex - Single Unit

Investment Property - Buy & Hold

6650 Browning Dr, North Richland Hills, TX 76180
Commercial · 1 Units · 1,300 Sq.Ft.

This site consists of 13 flex space units within 2 different buildings

\$ 312,000 Purchase Price · \$ 312,000 ARV
\$ 118,560 Cash Needed · \$ 256/mo Cash Flow · 6.3% Cap Rate · 2.6% COC

Prepared by:



**the peak
group**



Property Description

ADDRESS

6650 Browning Dr
North Richland Hills, TX 76180

DESCRIPTION

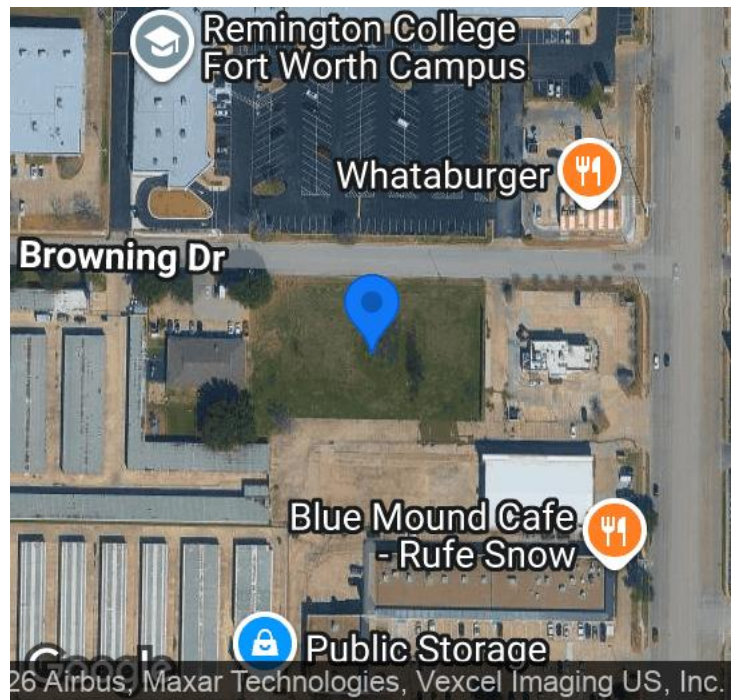
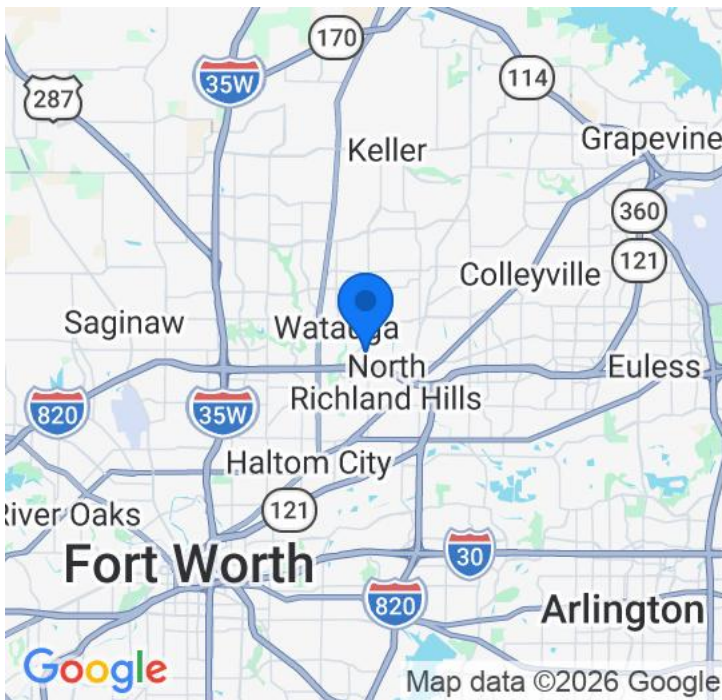
Property Type: Commercial
Year Built: 2026

UNIT INFORMATION

Total Units/Spaces: 1
Total Square Footage: 1,300

UNITS & RENT ROLL

1 Space - Industrial (Commercial)
1,300 Sq.Ft.
Gross Rent: \$ 1,625 Per Month



Purchase Analysis & Returns

PURCHASE & REHAB

Purchase Price:		\$ 312,000
Amount Financed:	-	\$ 202,800
Down Payment:	=	\$ 109,200
Purchase Costs:	+	\$ 9,360
Rehab Costs:	+	\$ 0
Total Cash Needed:	=	\$ 118,560
After Repair Value:		\$ 312,000
ARV Per Square Foot:		\$ 240
Price Per Square Foot:		\$ 240
Price Per Unit:		\$ 312,000

FINANCING (PURCHASE)

Loan Type:	Amortizing, 25 Year
Interest Rate:	6.5%
Financing Of:	Price (65%)
Loan Amount:	\$ 202,800
LTC / LTV:	65% / 65%
Loan Payment:	\$ 1,369 Per Month \$ 16,432 Per Year

RETURNS & RATIOS (Year 1)

Cap Rate (Purchase/Market):	6.3% / 6.3%
Cash on Cash Return:	2.6%
Return on Equity:	2.5%
Return on Investment:	-8.1%
Internal Rate of Return:	-8.1%
Rent to Value:	0.5%
Gross Rent Multiplier:	16
Equity Multiple:	0.92
Break Even Ratio:	119.5%
Debt Coverage Ratio:	1.19
Debt Yield:	9.6%

ASSUMPTIONS & PROJECTIONS

Rehab Cost Overrun:	0%
Vacancy Rate:	0%
Appreciation:	3% Per Year
Income Increase:	3% Per Year
Expense Increase:	3% Per Year
Selling Costs:	5% of Sales Price
Depreciation Period:	39 Years
Land Value:	\$ 40,000

PURCHASE COSTS

Total (3% of Price):	\$ 9,360
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REHAB COSTS

Rehab Costs:	\$ 0
Cost Overrun (0%):	\$ 0
Total:	\$ 0
Total Per Square Foot:	\$ 0

Cash Flow (Year 1)

	Monthly	Yearly
CASH FLOW		
Gross Rent:	\$ 1,625	\$ 19,500
Vacancy (-%):	-	\$ 0
Other Income:	+	\$ 572
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Operating Income:	=	\$ 2,197
Operating Expenses (26%):	-	\$ 572
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Net Operating Income:	=	\$ 1,625
Loan Payments:	-	\$ 1,369
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Cash Flow:	=	\$ 256
Cash Flow Per Unit:		\$ 3,069

	Monthly	Yearly
OTHER INCOME		
Total:	\$ 572	\$ 6,864

	Monthly	Yearly
OPERATING EXPENSES		
Property Taxes:	\$ 354	\$ 4,248
Insurance:	\$ 76	\$ 910
Property Management:	\$ 88	\$ 1,055
Maintenance:	\$ 54	\$ 650
Capital Expenditures:	\$ 0	\$ 0
HOA Fees:	\$ 0	\$ 0
Utilities:	\$ 0	\$ 0
Landscaping:	\$ 0	\$ 0
Accounting & Legal Fees:	\$ 0	\$ 0
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Total:	\$ 572	\$ 6,863

Buy & Hold Projections

APPRECIATION 3% Per Year	INCOME INCREASE 3% Per Year			EXPENSE INCREASES 3% Per Year		SELLING COSTS 5% of Price	
	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
RENTAL INCOME							
Gross Rent:	\$ 19,500	\$ 20,085	\$ 20,688	\$ 21,947	\$ 25,443	\$ 34,193	\$ 45,953
Vacancy:	- \$ 0	- \$ 0	- \$ 1,034	- \$ 1,097	- \$ 1,272	- \$ 1,710	- \$ 2,298
Vacancy Rate:	0%	0%	5%	5%	5%	5%	5%
Other Income:	+ \$ 6,864	+ \$ 7,070	+ \$ 7,282	+ \$ 7,725	+ \$ 8,956	+ \$ 12,036	+ \$ 16,175
Operating Income:	= \$ 26,364	= \$ 27,155	= \$ 26,936	= \$ 28,575	= \$ 33,127	= \$ 44,519	= \$ 59,830
Income Increase:	3%	3%	3%	3%	3%	3%	3%
OPERATING EXPENSES							
Property Taxes:	\$ 4,248	\$ 4,376	\$ 4,507	\$ 4,782	\$ 5,543	\$ 7,450	\$ 10,012
Insurance:	+ \$ 910	+ \$ 937	+ \$ 965	+ \$ 1,024	+ \$ 1,187	+ \$ 1,596	+ \$ 2,144
Property Management:	+ \$ 1,055	+ \$ 1,086	+ \$ 1,119	+ \$ 1,187	+ \$ 1,376	+ \$ 1,849	+ \$ 2,485
Maintenance:	+ \$ 650	+ \$ 670	+ \$ 690	+ \$ 732	+ \$ 848	+ \$ 1,140	+ \$ 1,532
Capital Expenditures:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
HOA Fees:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Utilities:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Landscaping:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Accounting & Legal Fees:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Operating Expenses:	= \$ 6,863	= \$ 7,069	= \$ 7,281	= \$ 7,725	= \$ 8,954	= \$ 12,035	= \$ 16,173
Expense Increase:	3%	3%	3%	3%	3%	3%	3%
CASH FLOW							
Operating Income:	\$ 26,364	\$ 27,155	\$ 26,936	\$ 28,575	\$ 33,127	\$ 44,519	\$ 59,830
Operating Expenses:	- \$ 6,863	- \$ 7,069	- \$ 7,281	- \$ 7,725	- \$ 8,954	- \$ 12,035	- \$ 16,173
Expense Ratio:	26%	26%	27%	27%	27%	27%	27%
Net Operating Income:	= \$ 19,501	= \$ 20,086	= \$ 19,655	= \$ 20,850	= \$ 24,173	= \$ 32,484	= \$ 43,657
Loan Payments:	- \$ 16,432	- \$ 16,432	- \$ 16,432	- \$ 16,432	- \$ 16,432	- \$ 16,432	- \$ 0
Cash Flow:	= \$ 3,069	= \$ 3,654	= \$ 3,223	= \$ 4,418	= \$ 7,741	= \$ 16,052	= \$ 43,657
Cash Flow Per Unit:	\$ 3,069	\$ 3,654	\$ 3,223	\$ 4,418	\$ 7,741	\$ 16,052	\$ 43,657
TAX BENEFITS & DEDUCTIONS							
Operating Expenses:	\$ 6,863	\$ 7,069	\$ 7,281	\$ 7,725	\$ 8,954	\$ 12,035	\$ 16,173
Loan Interest:	+ \$ 13,083	+ \$ 12,859	+ \$ 12,620	+ \$ 12,092	+ \$ 10,431	+ \$ 4,957	+ \$ 0
Depreciation:	+ \$ 7,214	+ \$ 7,214	+ \$ 7,214	+ \$ 7,214	+ \$ 7,214	+ \$ 7,214	+ \$ 7,214
Total Deductions:	= \$ 27,161	= \$ 27,143	= \$ 27,115	= \$ 27,032	= \$ 26,599	= \$ 24,206	= \$ 23,387

	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
EQUITY ACCUMULATION							
Property Value:	\$ 321,360	\$ 331,001	\$ 340,931	\$ 361,694	\$ 419,302	\$ 563,507	\$ 757,306
Appreciation:	3%	3%	3%	3%	3%	3%	3%
Loan Balance:	- \$ 199,452	- \$ 195,879	- \$ 192,067	- \$ 183,660	- \$ 157,193	- \$ 69,984	- \$ 0
LTV Ratio:	62.1%	59.2%	56.3%	50.8%	37.5%	12.4%	-
Total Equity:	= \$ 121,908	= \$ 135,122	= \$ 148,864	= \$ 178,034	= \$ 262,109	= \$ 493,523	= \$ 757,306

SALE ANALYSIS

Equity:	\$ 121,908	\$ 135,122	\$ 148,864	\$ 178,034	\$ 262,109	\$ 493,523	\$ 757,306
Selling Costs (5%):	- \$ 16,068	- \$ 16,550	- \$ 17,047	- \$ 18,085	- \$ 20,965	- \$ 28,175	- \$ 37,865
Sale Proceeds:	= \$ 105,840	= \$ 118,572	= \$ 131,818	= \$ 159,949	= \$ 241,144	= \$ 465,348	= \$ 719,441
Cumulative Cash Flow:	+ \$ 3,069	+ \$ 6,723	+ \$ 9,946	+ \$ 18,177	+ \$ 50,042	+ \$ 171,140	+ \$ 472,563
Total Cash Invested:	- \$ 118,560	- \$ 118,560	- \$ 118,560	- \$ 118,560	- \$ 118,560	- \$ 118,560	- \$ 118,560
Total Profit:	= -\$ 9,651	= \$ 6,735	= \$ 23,204	= \$ 59,566	= \$ 172,626	= \$ 517,928	= \$ 1,073,444

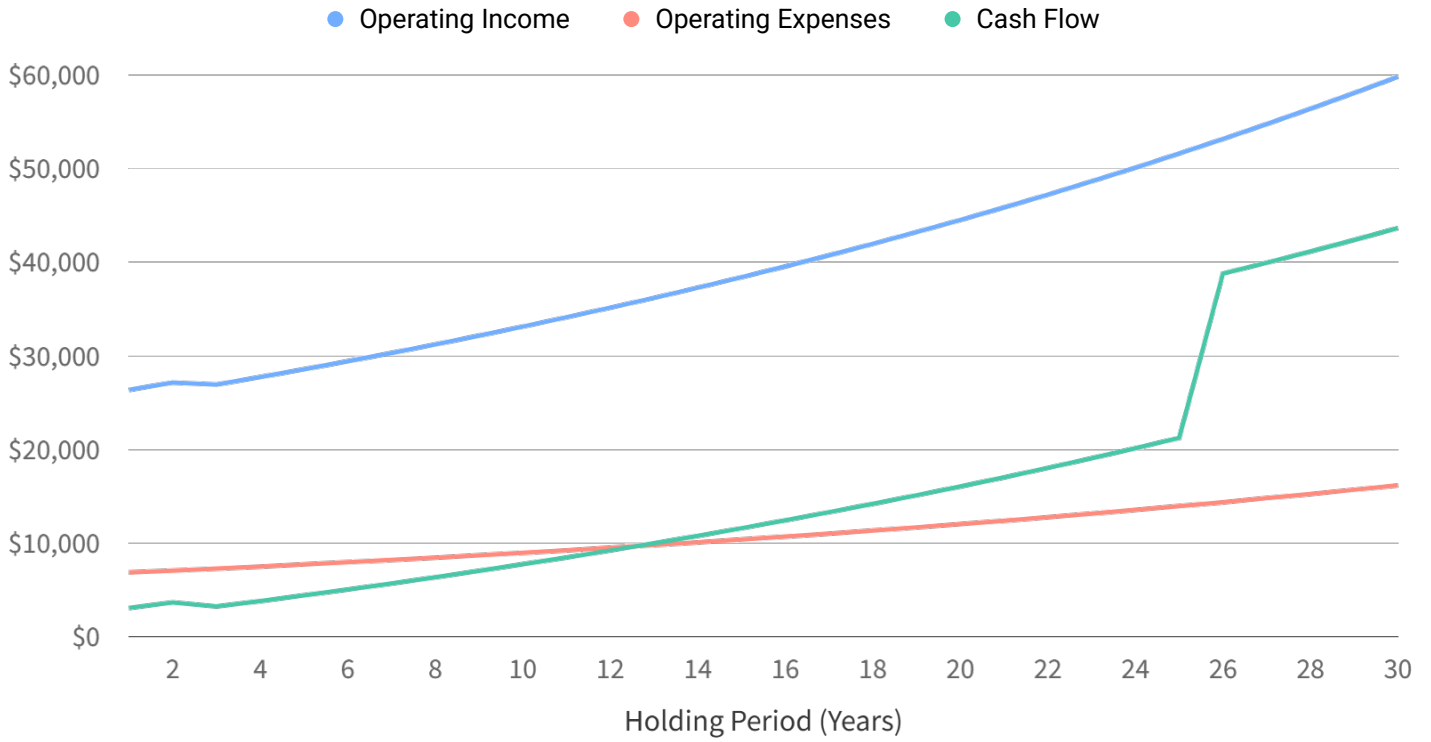
INVESTMENT RETURNS

Cap Rate (Purchase Price):	6.3%	6.4%	6.3%	6.7%	7.7%	10.4%	14%
Cap Rate (Market Value):	6.1%	6.1%	5.8%	5.8%	5.8%	5.8%	5.8%
Cash on Cash Return:	2.6%	3.1%	2.7%	3.7%	6.5%	13.5%	36.8%
Return on Equity:	2.5%	2.7%	2.2%	2.5%	3%	3.3%	5.8%
Return on Investment:	-8.1%	5.7%	19.6%	50.2%	145.6%	436.8%	905.4%
Internal Rate of Return:	-8.1%	2.8%	6.3%	8.9%	10.3%	10.3%	10.1%

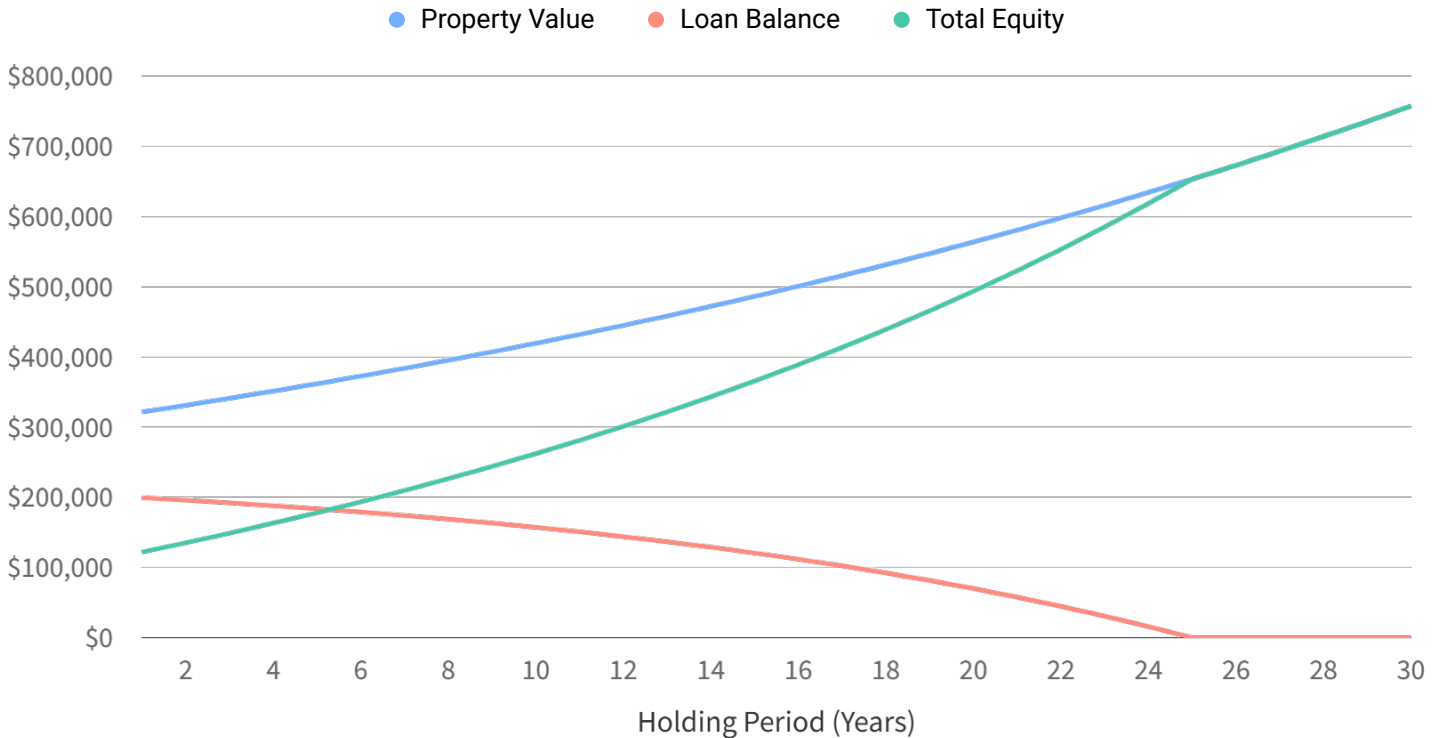
FINANCIAL RATIOS

Rent to Value:	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
Gross Rent Multiplier:	16.48	16.48	16.48	16.48	16.48	16.48	16.48
Equity Multiple:	0.92	1.06	1.2	1.5	2.46	5.37	10.05
Break Even Ratio:	119.5%	117%	114.6%	110.1%	99.8%	83.3%	35.2%
Debt Coverage Ratio:	1.19	1.22	1.2	1.27	1.47	1.98	-
Debt Yield:	9.8%	10.3%	10.2%	11.4%	15.4%	46.4%	-

Cash Flow Over Time



Equity Over Time



Property Photos



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