

Knox Ridge

CONVERSE, TX



Duplex Features

INTERIOR

- HIGH CEILINGS
- STAINLESS STEEL APPLIANCES
- GRANITE COUNTERTOPS
- WINDOW BLINDS
- STAINED CONCRETE FLOORING
- CEILING FANS-LIVING ROOM, BEDROOMS & BACK PATIO

EXTERIOR

- FRONT FACES ARE BRICK AND/OR STONE
- RADIANT BARRIER ATTIC
- GARAGE DOOR OPENER
- 21'X9' COVERED PATIO ON EACH SIDE
- WATER SPRINKLER SYSTEM
- FRONT YARD MAINTAINED BY HOA
- 30 YEAR SHINGLES
- BACKYARD PRIVACY FENCE
- 1, 2, & 10 YEAR BUILDER WARRANTY-SEE WARRANTY FOR DETAILS

PRICING AND FEES

- Call for pricing
- Suggested Rent \$1400-1450
- Taxes 2.30%
- HOA Fees \$895
- Leasing Fee 50%
- Management Fee 7%
- Utilities all paid by tenant



HOME OWNERS ASSOCIATION RESPONSIBILITIES

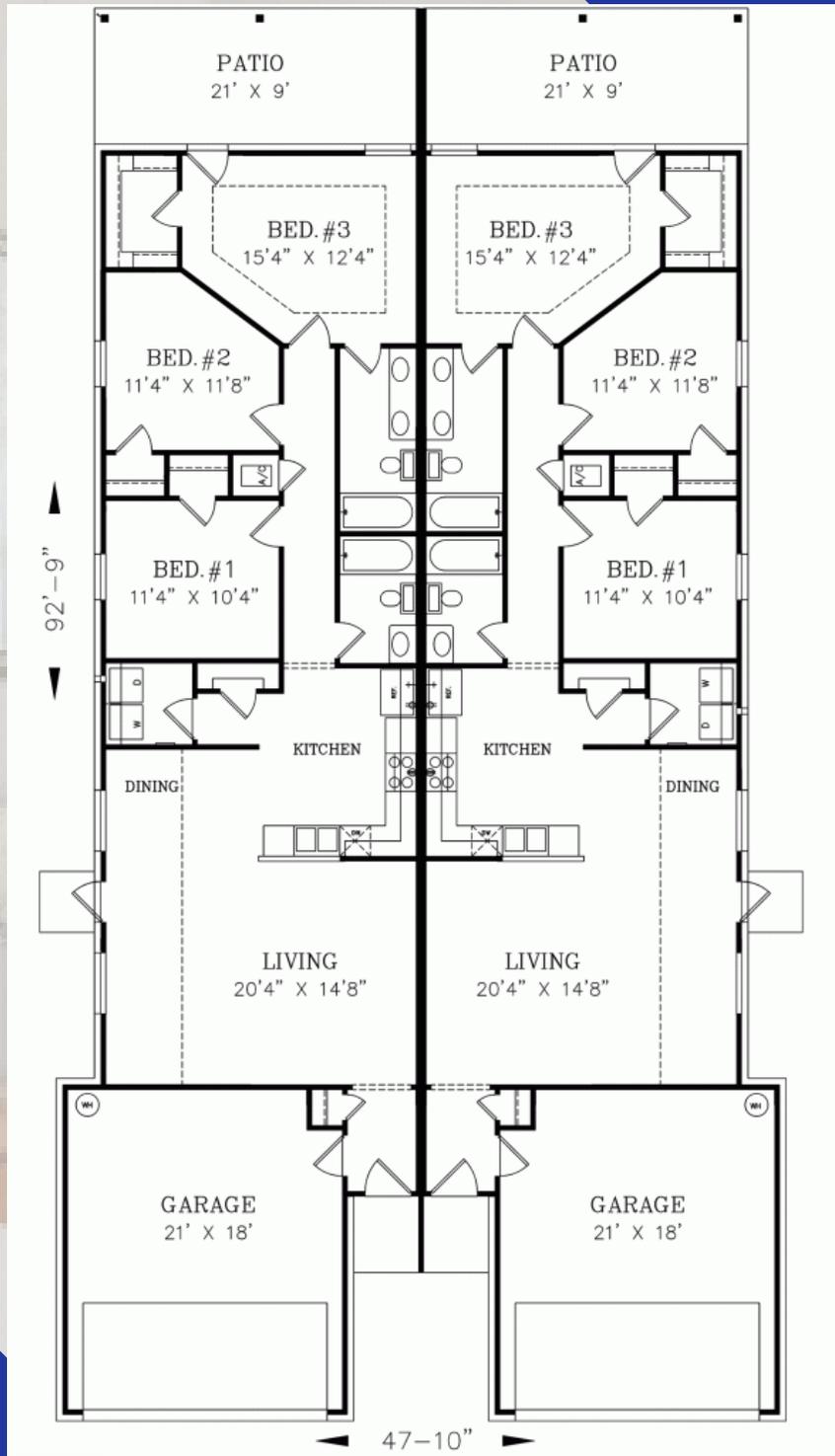
- Keep quality of subdivision at a high level
- Maintains front yard and yard outside fence lines
- Xeriscape front yards
- All underground utilities for a clean look

INVESTOR SERVICES

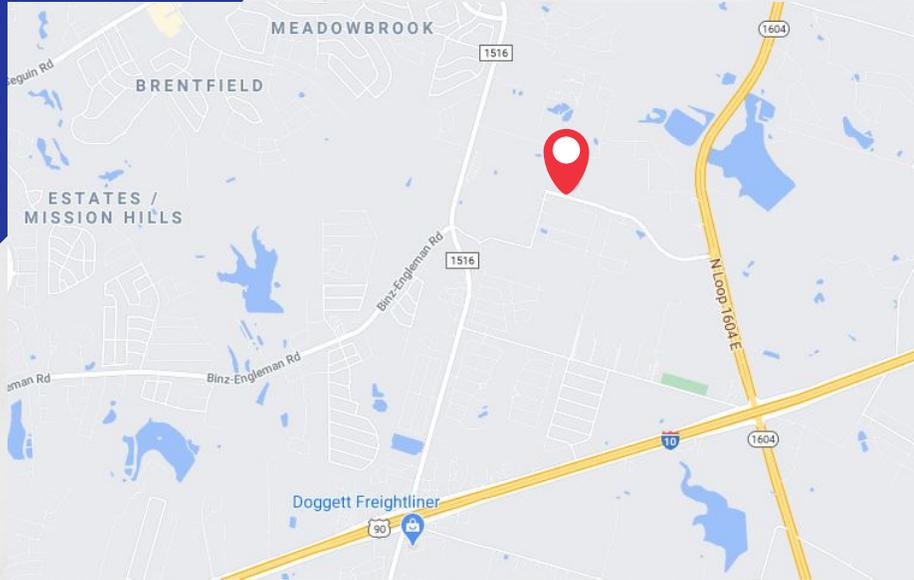
- Brand New Duplexes with a 10yr.Warranty
- Positive Cash Flow with a 25% Down Payment
- Rent Ready Luxury Duplexes
- Low Rate Financing or select your own mortgage company
- Professional property management suggested but not required



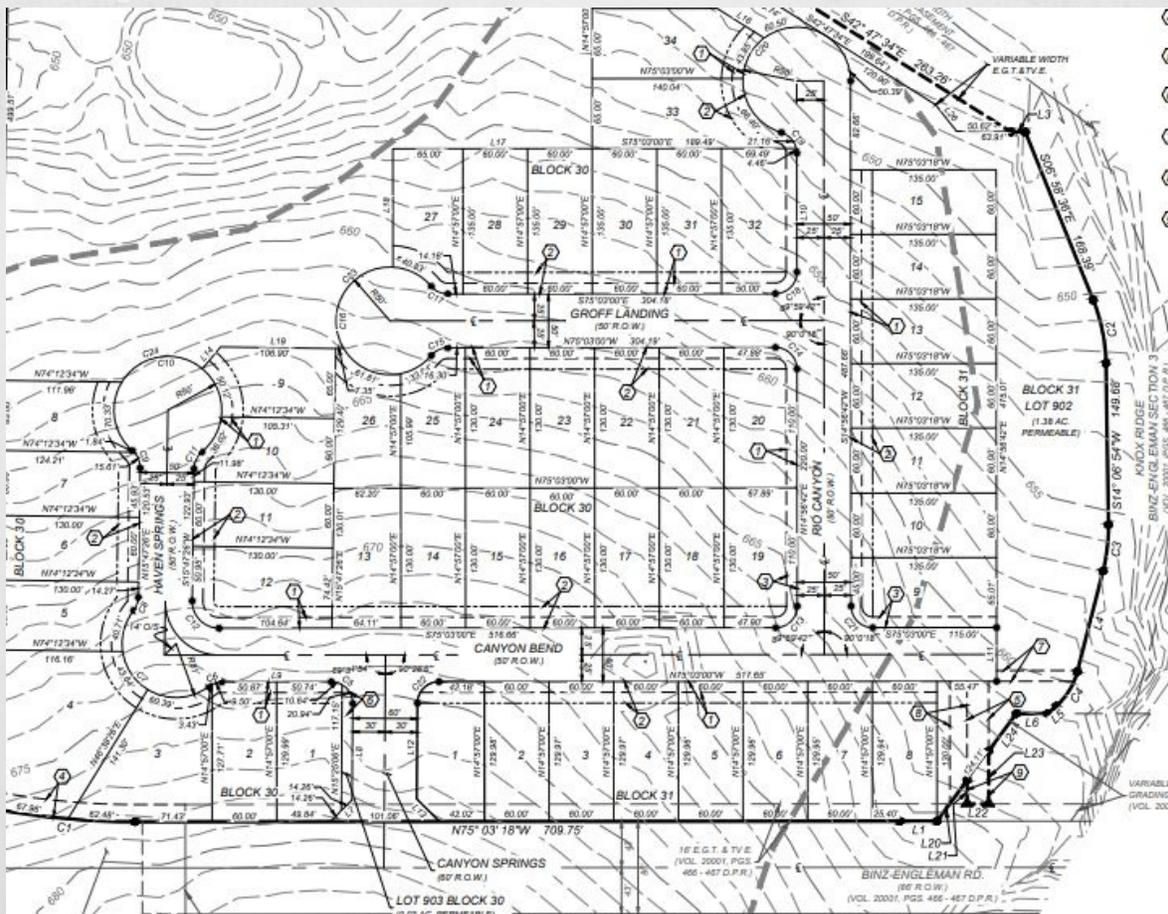
Floor Plan



Plat Map & Directions



From North San Antonio: Take 1604 East; turn onto Binz-Engelmen Rd.;
Community is on the right



Rent Both Sides

Annual Return Chart

New Duplex Estimated Cash Flow Projection

Plan #4903, 3/2/2 Each Side

Conventional Loan

Rent Both Sides

Cash purchase price		\$	397,900
Down payment	25%	\$	99,475
Total loan amount		\$	298,425

Expenses

		Monthly	Annual
Principal and interest estimated	4.000%	\$1,425	\$ 17,097
Length of time (years)	30		
Taxes	2.300%	\$ 763	\$ 9,152
Home owner association fees	\$ 895	\$ 75	\$ 895
Insurance	0.300%	\$ 99	\$ 1,194
MIP Insurance	0.000%	\$ -	\$ -
Management fee % of collected rent	7%	\$ 203	\$ 2,436
Vacancy Rate	5%	\$ 145	\$ 1,740
Total Expenses		\$2,709	\$32,513

Income

		Monthly	Annual
Projected Rental Income (per unit)	\$1,450	\$ 2,900	\$ 34,800
Tax savings from depreciation (tax bracket)	15%	\$ 163	\$ 1,953
Total Income		\$ 3,063	\$ 36,753

Cash Flow Before Taxes:

	Monthly	Annual
Total income	\$ 3,063	\$ 36,753
Total expenses	\$ 2,709	\$ 32,513
First year positive cash flow	\$ 353	\$ 4,240
Cash On Cash Return On Investment		4%

Cash Requirements:

Estimated prepaid items/reserves		\$ 1,269
Estimated closing cost		\$ 3,135
Down payment		\$ 99,475
HOA dues		\$ 895
Lease fees (per rental unit)		\$ 1,450
Total initial investment		\$ 106,225

Assumptions:

1. Future income from rent increases are not calculated
2. Future expenses are not calculated
3. Annual appreciation rate averages 4.400%

Consult your tax preparer

Live on One Side, Rent the Other

Annual Return Chart

New Duplex Estimated Cash Flow Projection

Plan #4903, 3/2/2 Each Side

FHA 203B Loan

Live In One Side, Rent The Other Side

Cash purchase price		\$	397,900
Upfront MIP Financed		\$	6,720
Down payment	3.500%	\$	13,927
Total loan amount		\$	390,694

Expenses

		Monthly	Annual
Principal and interest estimated	4.250%	\$1,922	\$23,064
Length of time (years)	30		
Taxes	2.300%	\$ 763	\$ 9,152
Home owner association fees	\$ 895	\$ 75	\$ 895
Insurance	0.300%	\$ 99	\$ 1,194
MIP Insurance	0.812%	\$ 269	\$ 3,232
Management fee % of collected rent	7%	\$ 102	\$ 1,218
Vacancy Rate	5%	\$ 73	\$ 870
Total Expenses		\$3,302	\$39,624

Income

		Monthly	Annual
Projected Rental Income (per unit)	\$1,450	\$ 1,450	\$ 17,400
Tax savings from depreciation (tax bracket)	15%	\$ 81	\$ 977
Total Income		\$ 1,531	\$ 18,377

Cash Flow Before Taxes:

		Monthly	Annual
Total income		\$ 1,531	\$ 18,377
Total expenses		\$ 3,302	\$ 39,624
Net Monthly Cost To Live There		\$ 1,771	\$ 21,247

Cash Requirements:

Estimated prepaid items/reserves		\$	3,075
Estimated closing cost		\$	2,604
Down payment		\$	13,927
HOA dues		\$	895
Lease fees (per rental unit)		\$	725
Total initial investment		\$	21,226

Assumptions:

1. Future income from rent increases are not calculated
2. Future expenses are not calculated
3. Annual appreciation rate averages 4.400%
4. Owner performs own property mgmt

Consult your tax preparer

CONTACT INFORMATION



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*All information is subject
to change