



VALUE-ADD MULTIFAMILY | 8 UNITS

# 5211 WORTH

MUNGER PLACE DISTRICT - OLD EAST TEXAS



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DALLAS | BOSTON



5211 WORTH



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# PROPERTY OVERVIEW

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Value add 8 unit in the Munger Place district in Old East Dallas!! Built in the 1920's the building has all the character and charm you would expect from that era. Original hard wood flooring, ornate built ins, fireplaces, mantels, and even a spot for your telephone. One unit has received a full upgrade with quartz countertops, new cabinets, new appliances, and updated bathrooms; receiving market rents. 5 units have received minor updates while the other 2 units are classic units. Renovate the exterior with fresh paint and landscaping coupled with interior renovations to make this building shine again. Currently, the building is all bills paid but create value buy rubbing back for electric, water, and trash. Whether short term or long term rental; the building has several options. The location is next door to Munger Park and Garden Café and perfectly situated in between Downtown Dallas, Lower Greenville, and Knox Henderson.

**5,376 sf**

BUILDING SIZE

**88%**

OCCUPANCY

**8**

UNITS

**615 sf**

AVG. UNIT SIZE

**\$985**

AVG. RENT/UNIT

**\$1.60**

AVG. RENT/SF

ASKING PRICE:

**\$1,165,000**

HEATING

**SPACE  
HEATERS**

COOLING

**WINDOW  
UNITS**



# FINANCIAL OVERVIEW







# RENT ROLL

Rent Roll					
UNIT#	START DATE	END DATE	RENT	PROFORMA	MIXTURE
1	MTM	MTM	-	\$1,295.00	1 BED / 1 BATH
2	2/1/22	1/30/23	\$1,200.00	\$1,295.00	1 BED / 1 BATH
3	VACANT	-	-	\$1,295.00	1 BED / 1 BATH
4	MTM	MTM	\$490.00	\$1,295.00	1 BED / 1 BATH
5	MTM	MTM	\$850.00	\$1,295.00	1 BED / 1 BATH
6	7/1/22	6/30/23	\$1,265.00	\$1,295.00	1 BED / 1 BATH
7	MTM	MTM	\$1,225.00	\$1,295.00	1 BED / 1 BATH
8	MTM	MTM	\$950.00	\$1,295.00	1 BED / 1 BATH
TOTALS			\$5,980.00	\$10,360.00	



# PROFORMA

	2021	PROFORMA
Rental Income	\$70,980	\$118,104
Electric Reimbursement	-	\$6,500
		\$124,604
Electric	\$7,835	\$8,200
Water	\$4,947	\$5,200
Gas	\$1,826	\$1,950
Management	-	\$6,230.20
Maintenance	-	\$7,500
Taxes	\$15,700	\$22,764
Insurance	\$4,588	\$7,250
	\$34,896	\$59,094.20
<b>TOTALS</b>	<b>\$36,084</b>	<b>\$65,509.80</b>







# AREA OVERVIEW

# AREA OVERVIEW | OLD EAST DALLAS

If you're the kind of person who likes to keep their options open, Old East Dallas is a pretty great choice. You're bordered by the museums and venues of Downtown's darling and walk-able Arts District just to your west, trendy bars and restaurants in Lower Greenville and the Henderson Corridor to the north, and the music and culture institutions of Deep Ellum to the south. And it's just a short drive east to get to White Rock Lake or hop on an Interstate. Old East Dallas is as perfect a place to live for its proximity as just about anywhere you'll find. On the home-front, hang out at Dallas mainstays like the Bryan Street Tavern with its popular patio and very edible pizzas, gnosh a gigantic sandwich or take home some fresh pasta from the unrivaled Jimmy's Food Store, or head over to Exall Park to shoot some hoops or just go for a jog and burn off the carbs. You're also just a brief journey away from one of the best hospitals in Texas (if your outdoor recreation gets a little out of hand). For a nearby taste of pretty much everything the area has to offer, Old East Dallas is where you should be. It's easy to pop around the city, and even easier to come back home.

**\$358,737**

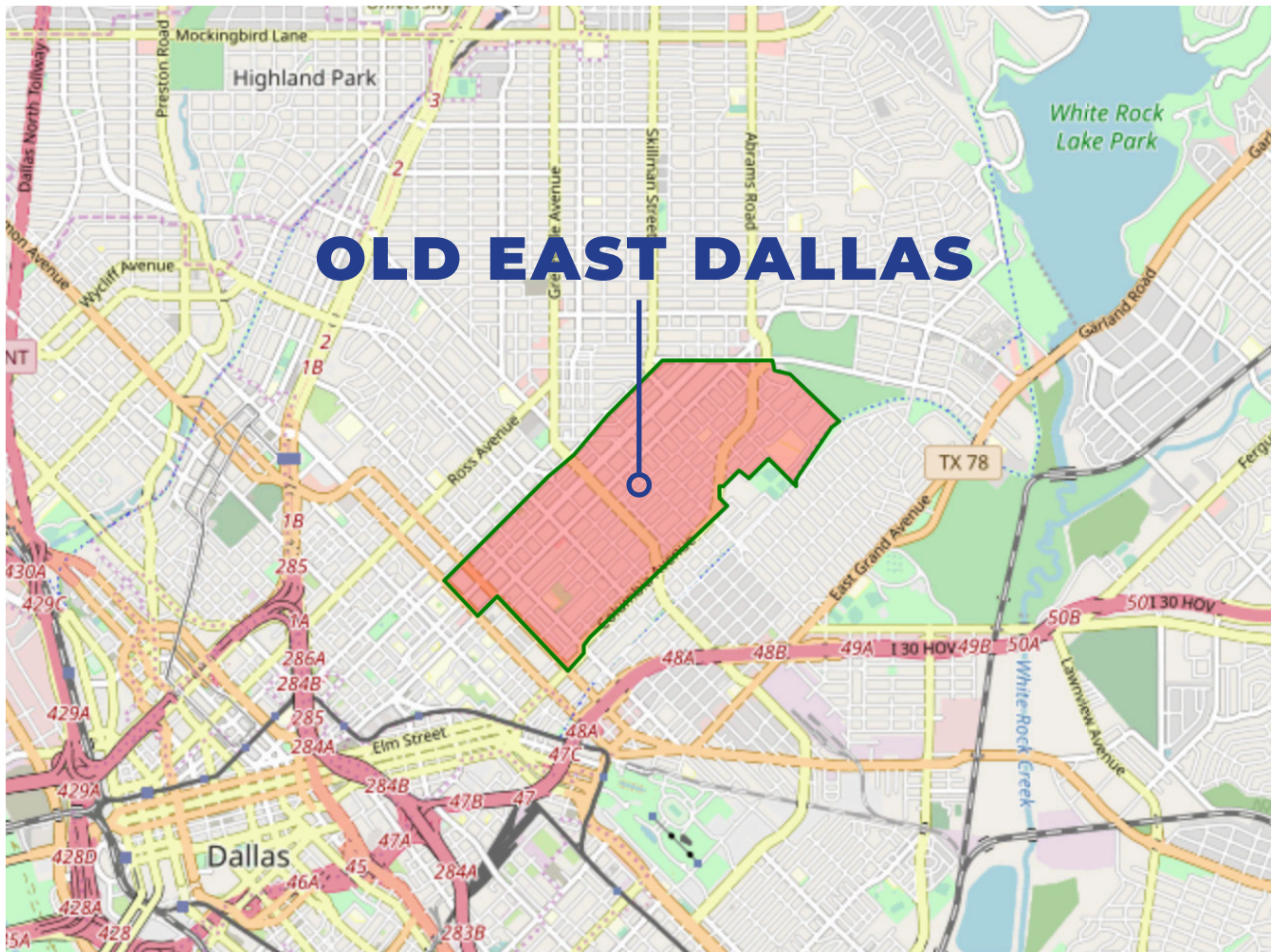
MEDIAN HOME VALUE

**\$1,100**

MEDIAN RENT

RENT VS. OWN

**77% - 23%**



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