



Multifamily Offering Memorandum

Monarch Condos

1501 Cedar Elm Dr | Eules, Texas 76039

10 Units totaling 10,200 Square Feet

Exclusively Offered By:

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MONARCH CONDOS



The Opportunity

Lalit Thakkar, representing Fathom Realty, LLC, is excited to introduce 1501 Cedar Elm as an exceptional investment opportunity that caters to investors at every stage of their journey. This property, located in a prime area, offers a total of ten rental units, each complemented by attached garages and ample parking space, ensuring convenience and comfort for tenants.

What sets this property apart is its additional 0.13-acre parcel of land, providing the potential to expand and add seven more units. The construction will be approximately 1.2MM and generating an additional rental income avg \$1500 / unit - \$10,500 per month. This expansion opportunity not only increases the property's income potential but also enhances its overall value, making it a compelling investment prospect.

Situated in the dynamic Mid-Cities region, this property enjoys easy access to major highways, offering seamless connectivity to the entire Dallas-Fort Worth Metroplex. Moreover, its proximity to the DFW International Airport, just a 15-minute drive away, adds to its appeal for tenants who value accessibility and convenience.

Strategically positioned to attract a diverse range of tenants, the units at 1501 Cedar Elm boast desirable features such as one-car garages with openers, in-unit laundry hookups, cozy fireplaces, and spacious interiors. These amenities not only enhance tenants' living quality but also contribute to the property's ability to command competitive rental rates in the market.

In summary, 1501 Cedar Elm represents a prime investment opportunity with a strong foundation in a well-established community. Its combination of existing rental units, potential for expansion, strategic location, and tenant-friendly amenities make it an attractive option for investors looking to capitalize on the dynamic real estate market in the Mid-Cities area and beyond.

Propert Summary

Address	1501 cedar elm drive Eules TX: 76039
Number of Units	10
Year Built	1995
Total Size	10,200
Unit Size Range	937 SF to 1171 SF
Site Acreage	0.666
Parcel Numbers	06800017 and 06800009
NOI - 2024)	\$137,592.00
Offering Price	2,850,000.00



Property Description

This property presents an outstanding investment opportunity that stands out for its exceptional features and prime location in Eules, a city with a thriving real estate market. Currently, all ten units are fully occupied, indicating a strong demand for rental properties in this area. The property's meticulous maintenance is evident in its well-kept appearance and functionality, making it an attractive option for investors seeking a hassle-free income stream.

The ten rental units are designed with careful attention to detail, featuring attached garages and ample parking space, which are valuable amenities for tenants. Additionally, there is potential for expansion as the property includes an additional 0.13 acres of land, allowing for the construction of eight more units. This expansion opportunity not only increases the property's income potential but also adds to its overall value.

Situated in the Mid-Cities region, this property benefits from its strategic location, offering easy access to the entire Dallas-Fort Worth Metroplex. Its proximity to major transportation hubs, including the DFW International Airport just a 15-minute drive away, further enhances its appeal to tenants and investors alike.

As the tenants moved out most of the units have undergone tasteful renovations, showcasing fresh paint, updated fixtures, modern stainless steel appliances, and contemporary lighting features such as can lights and fans. The addition of luxurious wood-look vinyl flooring and elegant quartz countertops in both kitchens and bathrooms adds a touch of sophistication to each unit. Moreover, all units come equipped with essential appliances like refrigerators, washers, and dryers, enhancing convenience for tenants and minimizing maintenance concerns for property owners.

In summary, this property presents a lucrative investment opportunity with high occupancy rates, potential for expansion, strategic location, and modern amenities that appeal to discerning tenants. It promises a rewarding investment journey for those looking to capitalize on the robust real estate market in Eules and the broader DFW Metroplex area.

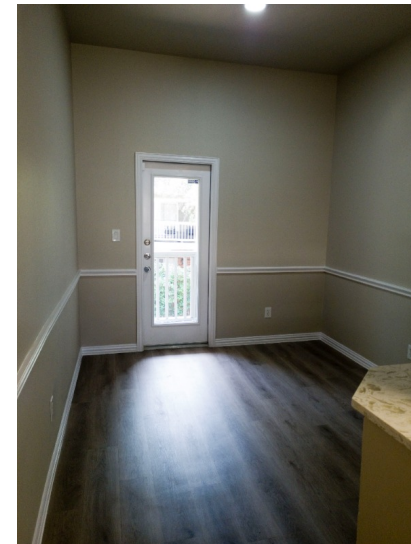


Unit Mix

# of Units	Unit Type	Approx. SF
1	3 Bed /2 Bath	1,171
5	2 Bed /2 Bath	1,086
4	1 Bed/1 Bath	937

Unit Amenities

- Newer counters
- New Luxury Vinyl flooring
- Full size refrigerator/freezer
- Washer and Dryer
- Second Floor units have a small balcony





2023 Net Operating Income (Actual)

# of Units	BR	Bldg %	Unit SF	Mo Rent	Rent PSF	Annual Revenue
1	3	N/A	1,171	N/A	N/A	N/A
5	2	N/A	1,086	N/A	N/A	N/A
4	1	N/A	937	N/A	N/A	N/A

Expenses		Gross Rental Income:	\$139,313.00
Property Taxes	\$ 34,416.00	Less: Expenses	(\$49,251.82)
Insurance	\$ 8,790.96		
Utilities	\$ 2,604.86		
Maintenance	\$ 3,440.00		
Management	\$ 0.00		
	\$ 49,251.82	Net Operating Income	\$90,061.18

Notes:

Rents are based on current average
 Maintenance expense is estimated and includes landscaping
 Management expense is based on market rate

The NOI was low as the tenants moved out, and most of the units were remodeled and then re-listed back on the market for lease.

2024 Net Operating Income (Actual)

# of Units	BR	Bldg %	Unit SF	Mo Rent	Rent PSF	Annual Revenue
1	3	N/A	1,171	\$1,850.00	\$1.57	\$22,200.00
5	2	N/A	1,086	\$1,645.00	\$1.51	\$98,700.00
4	1	N/A	937	\$1,411.25	\$1.50	\$67,740.00
Expenses						
Property Taxes	\$	34,440.00				
Insurance	\$	9,880.00				
Utilities	\$	2,553.00				
Maintenance	\$	630.00				
Management	\$	0.00				
	\$	47,503.00				
Gross Rental Income:						\$188,640.00
Less: Expenses						(\$47,503.00)
Less: Vacancy Loss						(\$3,545.00)
Net Operating Income						\$137,592.00

Notes:

Rents are based on current average
 Maintenance expense is estimated and includes landscaping
 Management expense is based on market rate

Rent Roll

MONARCH CONDOS ALL UNITS & 100% OF COMMON AREA

Unit	BD/BA	Status	Sq Ft	Total	Other Charges
101	1/1.00	Current	937	\$1425	\$1425
102	1/1.00	Current	937	\$1500	\$1500
103	2/2.00	Current	1,086	\$1700	\$1700
104	1/1.00	Current	937	\$1400	\$1400
105	1/1.00	Current	937	\$1320	\$1320
201	2/2.00	Current	1,086	\$1,600	\$1600
202	2/2.00	Current	1086	\$1625	\$1625
203	3/3.00	Current	1,171	\$1850	\$1850
204	2/2.00	Current	1,086	\$1650	\$1650
205	2/2.00	Current	1,086	\$1650	\$1650
10 UNITS			10,200 Sq Ft	\$15,720 monthly rent	



Breakdown Over Time

Year	Annual Income	Expense	Cash Flow - Begin -\$2,856,000	If Sold at Year End	
				Cash to receive	Return IRR
1	\$185,094	\$47,504	\$137,590	\$2,831,760	3.97%
2	\$190,646	\$48,403	\$142,243	\$2,930,872	6.17%
3	\$196,366	\$49,320	\$147,046	\$3,033,452	6.91%
4	\$202,257	\$50,255	\$152,001	\$3,139,623	7.28%
5	\$208,324	\$51,209	\$3,406,625	\$3,249,510	7.50%
Total	\$982,687	\$246,692	\$1,129,505		

For the 5 years Invested

Return (IRR): 7.50% per year

Total Profit when Sold: \$1,129,504.81

Cash on Cash Return: 39.55%

Capitalization Rate: 4.83%

Total Rental Income: \$982,686.89

Total Expenses: \$246,691.81

Total Net Operating Income: \$735,995.08



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