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# **HYA Live Oak**

5106 Live Oak St, Dallas, TX 75206

Number of Units: **24** Year Built: **1958**



 **the multifamily group.**

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## Summary:

The Multifamily Group is pleased to present the exclusive offering of HYA Live Oak, in Dallas, Texas. Constructed in 1958, the property has 24 units that have all been renovated.

The property has studio to two-bedroom units. Currently, the occupancy is 96% with 18 section 8 tenants. HYA Live Oak is located in the Swiss Avenue historic district.

New owners should be able to mitigate the higher than average water expense by having a company such as Save Water Co. perform an analysis.

See CBRE Debt Quote on pages 25-26.



# Investment Highlights

Fully Renovated Turnkey Property - All Units Renovated

Owner Infused ~\$1,150,000+ in Capital Expenditures

96% Occupancy

Washers and Dryers Provided in Every Unit

12.57% Cash-On-Cash by End of Year 1 - 13.80% Return Averaged Over 5 Years

\$78,000+ Median HH-Income in a 2-Mile (CoStar)

High Visibility On Live Oak (~12,000 VPD)

## Amenities

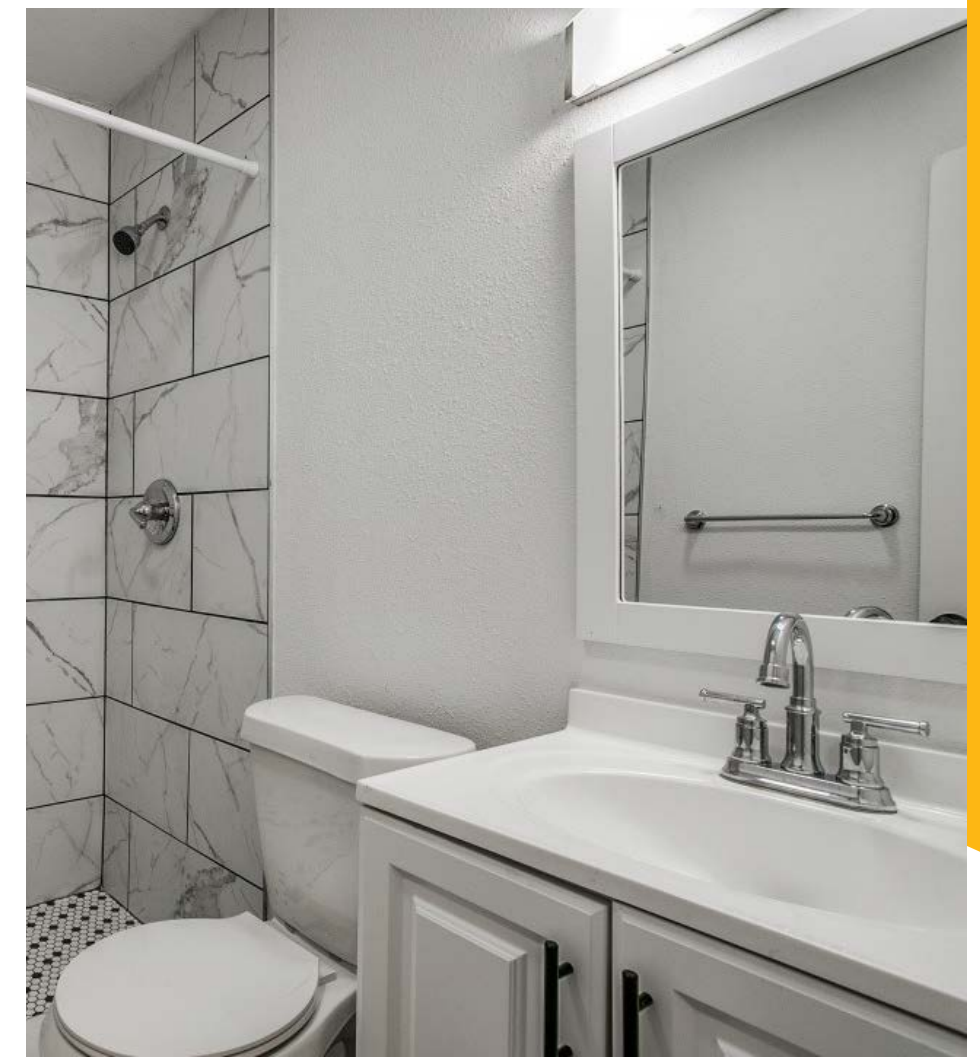
### Units

- » Vinyl Plank Flooring Throughout
- » Two-Inch Blinds
- » Gooseneck Faucets\*\*
- » Ceiling Fans
- » Stainless-Steel Appliances\*\*
- » Modern Light Fixtures
- » Two-Tone Paint
- » Shaker-Style Cabinets
- » Quartz Countertops
- » Brushed Nickel Hardware
- » Washers & Dryers in Every Unit

\*\* In Select Units

### Community

- » Courtyard with Overhead Coverings and Grill
- » Electric Gate
- » Less than 3-Miles from Downtown Dallas



# Summary



## HYA Live Oak

5106 Live Oak St, Dallas, TX 75206

### General

Terms	Free and Clear
Address	5106 Live Oak St Dallas TX, 75206
Year Built	1958
Units	24
Net Rentable SF	12,836
Average Unit Size	535 SF
Site Size	0.67-Acres
Density	35.5-Units/Acre
Occupancy	96%

### Construction

Foundation	Pier and Beam
Exterior	Brick - Painted in 2023
Roof	Pitched Shingles ~ 10 Years Old
Number of Buildings	1 Apt Building + 1 Maintenance Shed

### Mechanical

HVAC	Individual HVACs - All Units just a Few Years Old
Hot Water	1 Boiler
Wiring	Copper
Plumbing	Cast Iron

### Utilities

Electricity	Individual - Owner Pays
Water/Sewer	Flat Rate RUBS Between \$50-\$150
Gas	Owner Pays
Cable/Internet	None

### School Information

School District	Dallas ISD
Elementary	University Park Elementary
Middle School	Highland Park Middle School
High School	North Dallas High School

### Useful Links

[County Appraisal District \(CAD\)](#)  
[CoStar](#)

### Tax Information

County	Dallas
CAD Account No.	119932000000
Tax Rate	2.295%

### Tax Detail

Assessed Value	\$2,806,940
City	0.000
ISD	0.000
County	2.295
College	0.000
Hospital	0.000
Other	0.000
Other 2	0.000
Total	2.295%

### Laundry / Washer and Dryers

Laundry	W/D Connections & Appliances Provided in All Units
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### Parking

Paving	Asphalt - Repaved in 2022
Total Spaces	Buyer Verify On-Site

### Leasing Fees

Application Fee	\$45
Administration Fee	\$150
Security Deposit	1-1.5 Months Rent
Pet Deposit	\$300
Pet Rent	\$15
Reserved Parking	None
Trash Fee	\$20-\$30 - Valey Trash Service
Pest Control Fee	\$6/month
Month-to-Month Fee	\$500 Additional

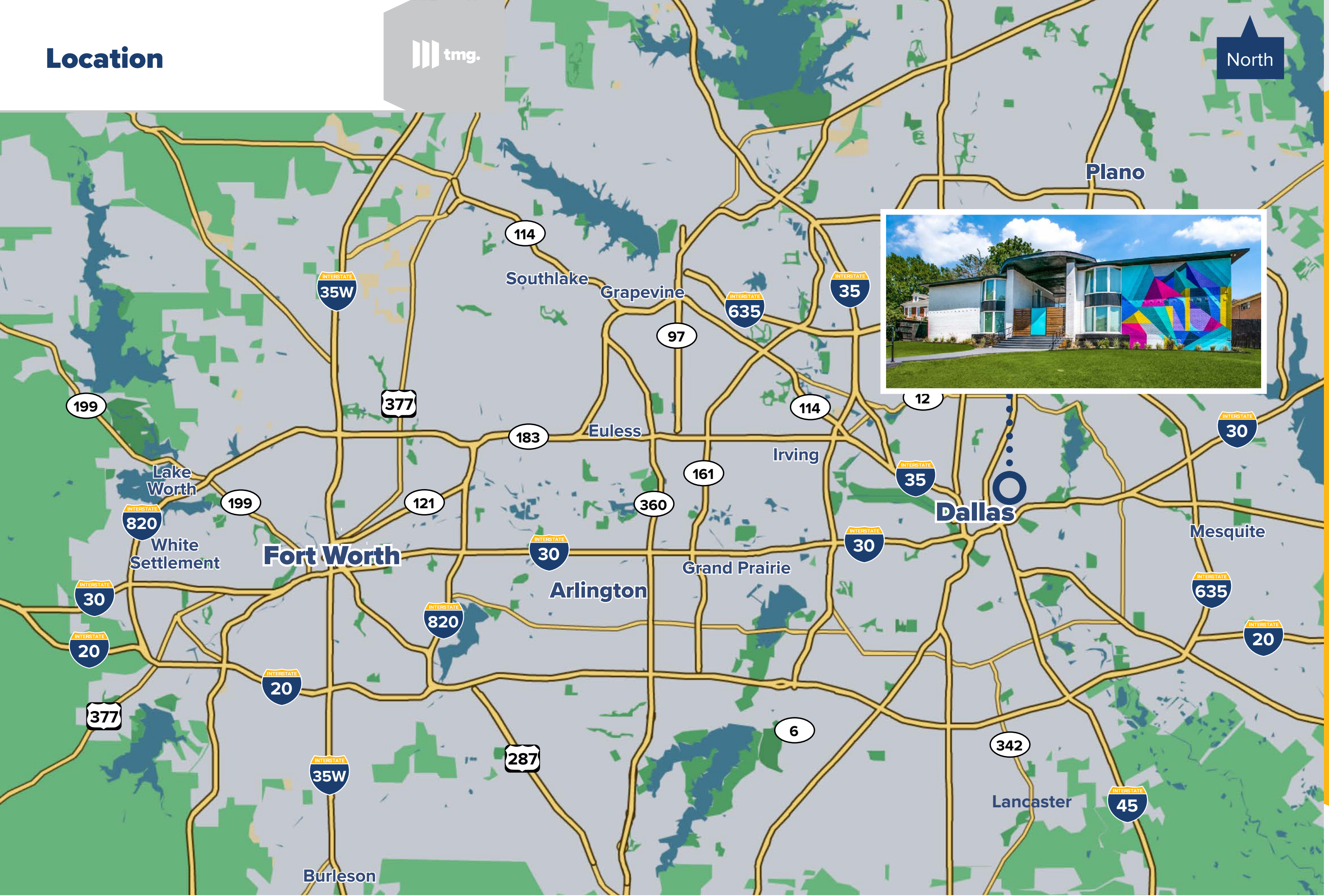
### Personnel

Manager/Leasing
Maintenance
Make-Ready
Porter

### Our Community PM

1 - Part-Time
1 - Part-Time
1 - Full-Time
1 - Part-Time

# Location





**5106 Live Oak St**

<b>Population (2 mi)</b>	<b>Avg. HH Size (2 mi)</b>	<b>Avg. Age (2 mi)</b>	<b>Med. HH Inc. (2 mi)</b>
<b>98,516</b>	<b>2.0</b>	<b>36</b>	<b>\$78,196</b>

Population	2 Mile	5 Mile	10 Mile
2023 Population	98,516	390,435	1,245,138
2028 Population	98,193	387,310	1,210,238
Pop Growth 2023-2028	(0.3%)	(0.8%)	(2.8%)
2023 Average Age	36	37	36
Households			
2023 Households	47,693	170,073	457,955
2028 Households	47,536	168,531	444,671
Household Growth 2023-2028	(0.3%)	(0.9%)	(2.9%)
Median Household Income	\$78,196	\$70,759	\$57,851
Average Household Size	2.0	2.2	2.6
Average HH Vehicles	1	1	2
Housing			
Median Home Value	\$483,149	\$437,140	\$243,864
Median Year Built	1979	1974	1972



# Comparable Rental Properties



\*Note: The square footages of the units are estimates. Potential buyers should verify.

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Property Name	Address	City	State	Zip	Year Built	# of Units	Occupancy	Avg. Size	Avg. Rent/Unit	Avg. \$/SF
ANP @ 5025 San Jacinto	5025 San Jacinto St	Dallas	TX	75206	1956	20	83%	648	\$1,372	\$2.12
Gaston Corners	907 N Beacon St	Dallas	TX	75214	1959	15	92%	705	\$1,609	\$2.28
The Chloe	4806 Virginia Ave	Dallas	TX	75204	1960	20	98%	549	\$1,813	\$3.30
Magnolia on Moser	2103 Moser Ave	Dallas	TX	75206	2016	42	100%	850	\$1,999	\$2.35
<b>Averages</b>					<b>1973</b>	<b>24</b>	<b>93%</b>	<b>688</b>	<b>\$1,698</b>	<b>\$2.51</b>
<b>HYA Live Oak</b>	<b>5106 Live Oak St</b>	<b>Dallas</b>	<b>TX</b>	<b>75206</b>	<b>1958</b>	<b>24</b>	<b>96%</b>	<b>535</b>	<b>\$1,483</b>	<b>\$2.77</b>
<b>Variance</b>								<b>(153)</b>	<b>(\$215)</b>	<b>\$0.26</b>





## One Bedroom

PROPERTY	SIZE	RENT	\$/SF
ANP @ 5025 San Jacinto	637	\$1,362	\$2.14
Gaston Corners	600	\$1,500	\$2.50
The Chloe	469	\$1,693	\$3.61
Magnolia on Moser	843	\$1,878	\$2.23
<b>AVERAGE</b>	<b>637</b>	<b>\$1,608</b>	<b>\$2.62</b>
<b>HYA Live Oak*</b>	<b>508</b>	<b>\$1,512</b>	<b>\$2.98</b>
Variance		(\$97)	\$0.36

## Two Bedroom

PROPERTY	SIZE	RENT	\$/SF
Gaston Corners	810	\$1,675	\$2.07
The Chloe	608	\$1,933	\$3.18
Magnolia on Moser	1,153	\$2,593	\$2.25
<b>AVERAGE</b>	<b>857</b>	<b>\$2,067</b>	<b>\$2.50</b>
<b>HYA Live Oak*</b>	<b>845</b>	<b>\$1,702</b>	<b>\$2.01</b>
Variance		(\$366)	(\$0.49)



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# Financial Analysis

# Financial Analysis

## Unit Mix



Type	# Units	% of Total	Square Feet	Effective Rent	Market Rent	Comp Supported Rent	Effective \$/SF	Market \$/SF	Pro Forma \$/SF
0/1.00	4	17%	332	\$1,152	\$1,438	\$1,438	\$3.47	\$4.33	\$4.33
1/1.00	16	67%	508	\$1,512	\$1,667	\$1,667	\$2.98	\$3.28	\$3.28
2/1.00	4	17%	845	\$1,702	\$1,750	\$1,750	\$2.01	\$2.07	\$2.07
<b>Average:</b>			<b>535</b>	<b>\$1,483</b>	<b>\$1,643</b>	<b>\$1,643</b>	<b>\$2.77</b>	<b>\$3.07</b>	<b>\$3.07</b>
<b>Total:</b>	<b>24</b>	<b>100%</b>	<b>12,836</b>	<b>\$35,601</b>	<b>\$39,424</b>	<b>\$39,424</b>			
<b>Annual:</b>				<b>\$427,212</b>	<b>\$473,088</b>	<b>\$473,088</b>			

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# Demographic Summary

HYA Live Oak



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**5106 Live Oak St**

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# Financial Analysis

## T-12 Income



T-12 INCOME & EXPENSE	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	T-12 TOTAL
Market Rent	49,815	41,784	63,074	36,170	48,346	37,361	45,472	44,237	55,158	36,780	36,023	37,686	<b>\$531,906</b>
Less: Loss to Lease	2,587	(8,445)	(6,753)	(4,144)	(4,915)	0	(6,157)	(3,911)	(8,859)	768	(608)	(904)	<b>(\$41,340)</b>
Gross Potential Rent	52,402	33,338	56,321	32,026	43,431	37,361	39,315	40,326	46,299	37,548	35,415	36,782	<b>\$490,566</b>
Less: Vacancy	(1,755)	(5,490)	(6,583)	(1,719)	(1,300)	(2,600)	(1,971)	(628)	(1,132)	(1,300)	(1,300)	(1,300)	<b>(\$27,079)</b>
Less: Non-Revenue/ Concessions	0	0	0	0	0	0	0	0	0	(261)	0	(201)	<b>(\$463)</b>
Less: Bad Debt	(14,866)	(6,765)	(702)	(6,124)	(2,542)	0	(5,166)	(4,532)	(1,812)	(150)	(424)	(1,190)	<b>(\$44,274)</b>
<b>NET RENTAL INCOME</b>	<b>35,781</b>	<b>21,083</b>	<b>49,035</b>	<b>24,182</b>	<b>39,590</b>	<b>34,761</b>	<b>32,178</b>	<b>35,166</b>	<b>43,355</b>	<b>35,837</b>	<b>33,691</b>	<b>34,091</b>	<b>\$418,751</b>
Plus: RUBS Income	626	491	486	519	145	175	500	428	774	225	611	1,090	<b>\$6,071</b>
Electric/Gas	0	0	0	0	0	0	0	0	0	0	0	0	<b>\$0</b>
Water/Sewer	626	491	486	519	145	175	500	428	774	225	611	1,090	<b>\$6,071</b>
Trash	0	0	0	0	0	0	0	0	0	0	0	0	<b>\$0</b>
Plus: Other Income	296	775	498	8,014	1,826	2,741	1,584	3,181	2,302	256	713	636	<b>\$22,823</b>
<b>TOTAL INCOME</b>	<b>36,702</b>	<b>22,350</b>	<b>50,020</b>	<b>32,716</b>	<b>41,561</b>	<b>37,678</b>	<b>34,263</b>	<b>38,776</b>	<b>46,431</b>	<b>36,317</b>	<b>35,014</b>	<b>35,817</b>	<b>\$447,645</b>
<b>T-12 EXPENSES</b>													
Contract Services	1,348	617	2,273	476	476	797	476	1,309	526	2,259	1,358	476	<b>\$12,393</b>
Repairs & Maintenance	5,165	3,259	4,879	1,744	4,897	4,089	4,935	5,665	4,091	1,875	2,125	2,494	<b>\$45,218</b>
Administrative	832	203	793	350	1,148	666	609	2,371	304	2,939	631	1,636	<b>\$12,483</b>
Marketing	499	73	31	1,322	0	26	26	26	26	26	53	53	<b>\$2,163</b>
Payroll	0	0	150	600	0	1,334	300	450	450	0	0	0	<b>\$3,284</b>
Total Utilities	6,159	8,452	7,872	7,263	9,309	8,022	9,837	11,399	8,601	10,668	11,645	6,140	<b>\$105,365</b>
Water/Sewer	2,757	4,172	2,479	3,406	4,456	4,659	5,081	7,181	5,123	2,544	3,361	2,623	<b>\$47,842</b>
Trash	344	260	1,468	544	2,076	417	938	941	960	1,473	468	1,086	<b>\$10,977</b>
Electric	2,663	3,665	3,554	2,890	2,255	2,289	3,150	2,528	2,518	6,383	2,182	1,893	<b>\$35,970</b>
Gas/Other	395	354	371	422	521	657	667	749	0	268	5,633	538	<b>\$10,576</b>
Management Fee	1,650	1,500	1,525	1,800	1,650	1,800	1,650	1,725	1,800	1,725	1,725	1,725	<b>\$20,275</b>
Insurance	0	0	0	0	0	3,728	1,058	1,058	1,058	1,058	1,058	1,058	<b>\$10,078</b>
Real Estate Taxes	5,922	5,922	5,922	5,922	5,922	5,922	5,922	5,922	5,922	5,922	5,922	5,922	<b>\$71,059</b>
<b>TOTAL EXPENSES</b>	<b>21,576</b>	<b>20,026</b>	<b>23,444</b>	<b>19,476</b>	<b>23,402</b>	<b>26,384</b>	<b>24,814</b>	<b>29,926</b>	<b>22,778</b>	<b>26,472</b>	<b>24,516</b>	<b>19,503</b>	<b>\$282,317</b>
<b>NET OPERATING INCOME</b>	<b>15,127</b>	<b>2,324</b>	<b>26,575</b>	<b>13,239</b>	<b>18,159</b>	<b>11,293</b>	<b>9,450</b>	<b>8,850</b>	<b>23,652</b>	<b>9,845</b>	<b>10,499</b>	<b>16,315</b>	<b>\$165,328</b>

# Financial Analysis

## Trending Income



TRENDING ANALYSIS	TRAILING 12 MONTHS		T-3 ANNUALIZED INCOME		T-1 ANNUALIZED INCOME		YEAR 1 UNDERWRITING		NOTES
Market Rent	531,906	22,163	441,956	18,415	452,232	18,843	473,088	19,712	Rents have been grown based on organic market rent growth plus additional increases from renovations.
Less: Loss to Lease	(41,340)	7.8%	(2,975)	0.7%	(10,845)	2.4%	(18,924)	4.0%	Loss to Lease has been estimated at 4.0% of Total Market Rent
Gross Potential Rent	490,566	20,440	438,980	18,291	441,388	18,391	454,164	18,924	
Less: Vacancy	(27,079)	5.5%	(15,600)	3.6%	(15,600)	3.5%	(22,708)	5.0%	Subject occupied year 1.
Less: Non-Revenue/Concessions	(463)	0.1%	(1,850)	0.4%	(2,415)	0.5%	0	0.0%	Non-Revenue Units/Concessions are projected at 0.0% of Gross Potential Rent based on historical operations
Less: Bad Debt	(44,274)	9.0%	(7,056)	1.6%	(14,283)	3.2%	(9,083)	2.0%	Bad Debt is projected at 2.0% of Gross Potential Rent based on historical operations
<b>NET RENTAL INCOME</b>	<b>418,751</b>	<b>17,448</b>	<b>414,474</b>	<b>17,270</b>	<b>409,089</b>	<b>17,045</b>	<b>422,373</b>	<b>17,599</b>	
Plus: RUBS Income	6,071	253	7,705	321	13,084	545	6,071	253	RUBS Income is projected at \$6,071 based on historical operations plus optimization adjustments
Electric/Gas	-	-	-	-	-	-	-	-	
Water/Sewer	6,071	253	7,705	321	13,084	545	6,071	253	
Trash	-	-	-	-	-	-	-	-	
Plus: Other Income	22,823	951	6,418	267	7,637	318	22,823	951	
<b>TOTAL INCOME</b>	<b>447,645</b>	<b>18,652</b>	<b>428,597</b>	<b>17,858</b>	<b>429,810</b>	<b>17,909</b>	<b>451,267</b>	<b>18,803</b>	
<b>EXPENSES</b>									
Contract Services	12,393	516	12,393	516	12,393	516	6,000	250	Contract Services have been normalized at \$250 per unit based on comparable properties
Repairs & Maintenance	45,218	1,884	45,218	1,884	45,218	1,884	13,200	550	Repairs and Maintenance have been normalized at \$550 per unit based on comparable properties
Administrative	12,483	520	12,483	520	12,483	520	6,000	250	Administration Costs have been normalized at \$250 per unit based on comparable properties
Marketing	2,163	90	2,163	90	2,163	90	3,600	150	Marketing has been normalized at \$150 per unit based on comparable properties
Payroll	3,284	137	3,284	137	3,284	137	31,200	1,300	Payroll has been normalized at \$1,300 per unit based on comparable properties
Total Utilities	105,365	4,390	105,365	4,390	105,365	4,390	82,325	3,430	Utilities are projected at \$3,430 per unit
Water/Sewer	47,842	1,993	47,842	1,993	47,842	1,993	24,802	1,033	
Trash	10,977	457	10,977	457	10,977	457	10,977	457	
Electric	35,970	1,499	35,970	1,499	35,970	1,499	35,970	1,499	
Gas/Other	10,576	441	10,576	441	10,576	441	10,576	441	
Management Fee	20,275	845	20,275	845	20,275	845	15,794	658	Management Fee is projected at 3.5% of Gross Revenue
Insurance	10,078	420	10,078	420	10,078	420	13,200	550	Insurance is based on an comparable property policy costs of \$550 per unit
Taxes	71,059	2,961	71,059	2,961	71,059	2,961	60,858	2,536	Taxes are \$60,858 based on a partial reassessment at the 2024 rate of 2.295%
<b>TOTAL EXPENSES</b>	<b>282,317</b>	<b>11,763</b>	<b>282,317</b>	<b>11,763</b>	<b>282,317</b>	<b>11,763</b>	<b>232,177</b>	<b>9,674</b>	
<b>NET OPERATING INCOME</b>	<b>165,328</b>	<b>6,889</b>	<b>146,280</b>	<b>6,095</b>	<b>147,493</b>	<b>6,146</b>	<b>219,090</b>	<b>9,129</b>	

# Financial Analysis

## 5 Year Cash Flow



5 YEAR CASHFLOW ASSUMPTIONS	CURRENT	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Gross Potential Rent Growth		0.00%	3.00%	3.00%	3.00%	2.00%
Total Economic Loss	20.66%	10.72%	12.00%	12.00%	10.00%	10.00%
Other/RUBS Income Growth		0.00%	2.00%	2.00%	2.00%	2.00%
Operating Expense Growth		0.00%	2.00%	2.00%	2.00%	2.00%
Real Estate Taxes Growth		0.00%	2.00%	2.00%	15.00%	2.00%
INCOME	CURRENT	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Gross Potential Rent	490,566	473,088	487,281	501,899	516,956	527,295
Less: Total Economic Loss	(71,815)	(50,715)	(58,474)	(60,228)	(51,696)	(52,730)
Economic Occupancy		89%	88%	88%	90%	90%
Net Rent Per Unit	1,454	1,467	1,489	1,534	1,615	1,648
Net Rental Income	418,751	422,373	428,807	441,671	465,260	474,566
Plus: RUBS Income	6,071	6,071	6,193	6,316	6,443	6,572
Plus: Other Income	22,823	22,823	23,279	23,745	24,220	24,704
Total Income	447,645	451,267	458,279	471,732	495,923	505,841
Monthly Revenue	37,304	37,606	38,190	39,311	41,327	42,153
% Increase Over Previous Year		0.81%	1.55%	2.94%	5.13%	2.00%
EXPENSES	CURRENT	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Contract Services	12,393	6,000	6,120	6,242	6,367	6,495
Repairs & Maintenance	45,218	13,200	13,464	13,733	14,008	14,288
Administrative	12,483	6,000	6,120	6,242	6,367	6,495
Marketing	2,163	3,600	3,672	3,745	3,820	3,897
Payroll	3,284	31,200	31,824	32,460	33,110	33,772
Utilities	105,365	82,325	83,972	85,651	87,364	89,111
Management Fee	20,275	15,794	16,110	16,432	16,761	17,096
Insurance	10,078	13,200	13,464	13,733	14,008	14,288
Taxes	71,059	60,858	62,075	63,316	72,814	74,270
Recurring Capital Expenditures	6,000	6,000	6,000	6,000	6,000	6,000
Total Expenses with Reserves	(288,317)	(238,177)	(242,821)	(247,557)	(260,619)	(265,712)
<b>NET OPERATING INCOME</b>	<b>159,328</b>	<b>213,090</b>	<b>215,458</b>	<b>224,175</b>	<b>235,304</b>	<b>240,130</b>



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