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POWELL GROUP

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2615 W 24th Street, Plainview, TX 79072

Murphy
BUSINESS SALES
Excellence in Business Transactions



NNN Medical Investment Property

Avg Cash on Cash Return 8.6% | Levered IRR 12.8%



PRESENTED BY:

Sales Price: \$1,425,000.00

DAVID POWELL, CCIM

Commercial Broker

Business Broker

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KW Commercial | Lubbock
The Powell Group

10210 Quaker Avenue

Lubbock, TX 79424

Property Summary



Property Summary

Address: 2615 W 24th Street,
Plainview, TX 79072

Zoning: GC
Bldg SF: 3,838
Lot AC: .39
Built: 1971

Price: \$1,425,000.00
NOI: \$114,000.00
Avg. Cash on Cash: 8.6%
Leverage IRR: 12.8%
Lease Term: 7 Years

Property Highlights

- Strategically located near I-27
- Proximity to Medical, Schools and Recreational Anchors

Click [HERE](#) to see Lubbock Property

Property Overview

This NNN-leased dental office investment generates \$114,000 in annual net operating income, offering a first year 8% cap rate backed by an established dental operator in Plainview, Texas, with convenient access to I-27. The property is located in a strong service corridor near Plainview ISD, Covenant Hospital, a childcare center, and the Plainview baseball and football stadiums, supporting consistent daily traffic and long-term demand.

Surrounded by local retail, medical, and community-driven destinations, the property benefits from steady consumer activity and strong area fundamentals. Recent and planned façade improvements further enhance curb appeal and long-term value.

The dental practice has operated at this location for five years and currently operates three practice locations. The tenant has recently executed a new seven-year lease with two (5-year) renewal options, providing long-term stability. The company is financially stable with continued growth. **The Lubbock location is also available, offering investors the opportunity for a multi-property NNN investment.**

Financials

Projected Cash Flows

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Net Operating Income	\$ 114,000	\$ 116,280	\$ 118,606	\$ 120,978	\$ 123,397	\$ 125,865	\$ 128,383
Cash Flows							
Annual Debt Service	\$ 82,661	\$ 82,661	\$ 82,661	\$ 82,661	\$ 82,661	\$ 82,661	\$ 82,661
Cash Flow	\$ 31,339	\$ 33,619	\$ 35,945	\$ 38,317	\$ 40,737	\$ 43,205	\$ 45,722
Debt Paydown							
Loan Paydown	\$ 15,847	\$ 16,951	\$ 18,131	\$ 19,394	\$ 20,744	\$ 22,188	\$ 23,733
Sales Analysis							
Projected Sales Price	\$ 1,425,000	\$ 1,453,500	\$ 1,482,570	\$ 1,512,221	\$ 1,542,466	\$ 1,573,315	\$ 1,604,781
Cost of Sale	\$ 85,500	\$ 87,210	\$ 88,954	\$ 90,733	\$ 92,548	\$ 94,399	\$ 96,287
Loan Balance	\$ 981,153	\$ 964,202	\$ 946,070	\$ 926,677	\$ 905,933	\$ 883,745	\$ 860,011
Sales Proceeds	\$ 358,347	\$ 402,088	\$ 447,545	\$ 494,811	\$ 543,985	\$ 595,172	\$ 648,483

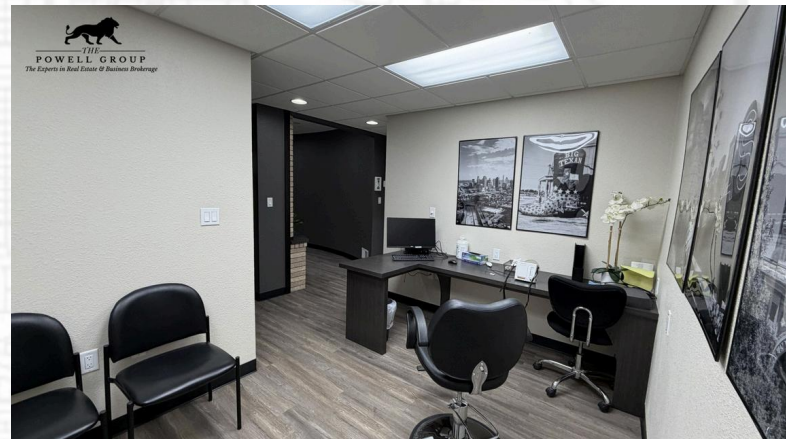
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Return Metrics							
DSCR	1.38	1.41	1.43	1.46	1.49	1.52	1.55
Cap Rate / Yield on Cost	8.0%	8.2%	8.3%	8.5%	8.7%	8.8%	9.0%
Total Return	10.6%	11.4%	12.1%	13.0%	13.8%	14.7%	15.6%
Equity Multiple	0.9	1.0	1.2	1.4	1.6	1.8	2.1
Cash on Cash Return	7.0%	7.6%	8.1%	8.6%	9.2%	9.7%	10.3%
Average Cash on Cash Return	7.0%	7.3%	7.6%	7.8%	8.1%	8.4%	8.6%
Unlevered IRR	1.5%	5.8%	7.3%	8.0%	8.5%	8.8%	9.0%
Levered IRR	-12.4%	2.5%	7.7%	10.2%	11.5%	12.3%	12.8%
MIRR at 4%	-12.4%	2.6%	7.5%	9.6%	10.6%	11.2%	11.4%

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Assumptions:							
Rental and Other Income Growth	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Exit Cap Rate	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%
Cost of Sale	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%

Reinvestment Analysis Uses Cash Flow of 4%

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Photos

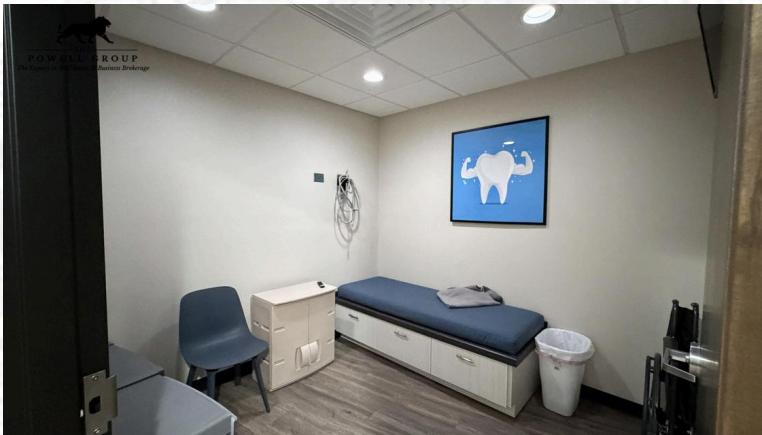


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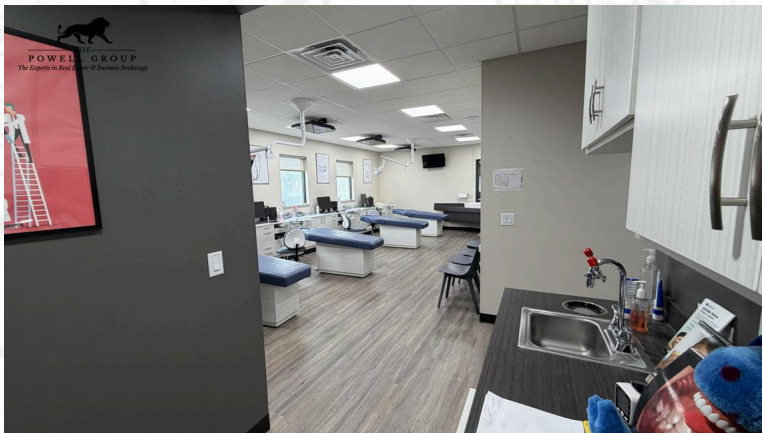
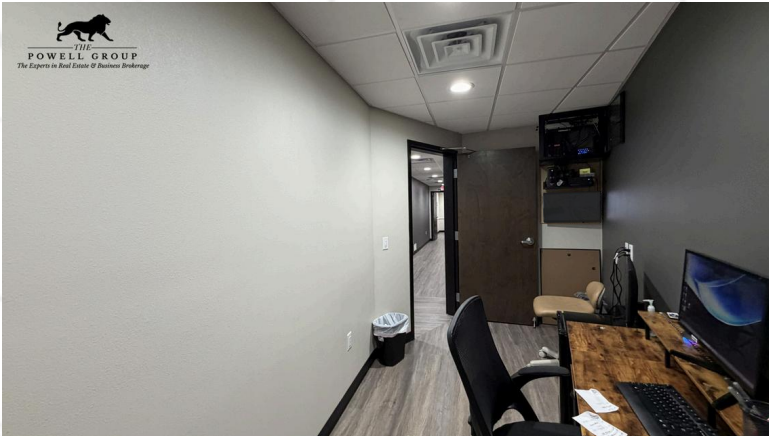


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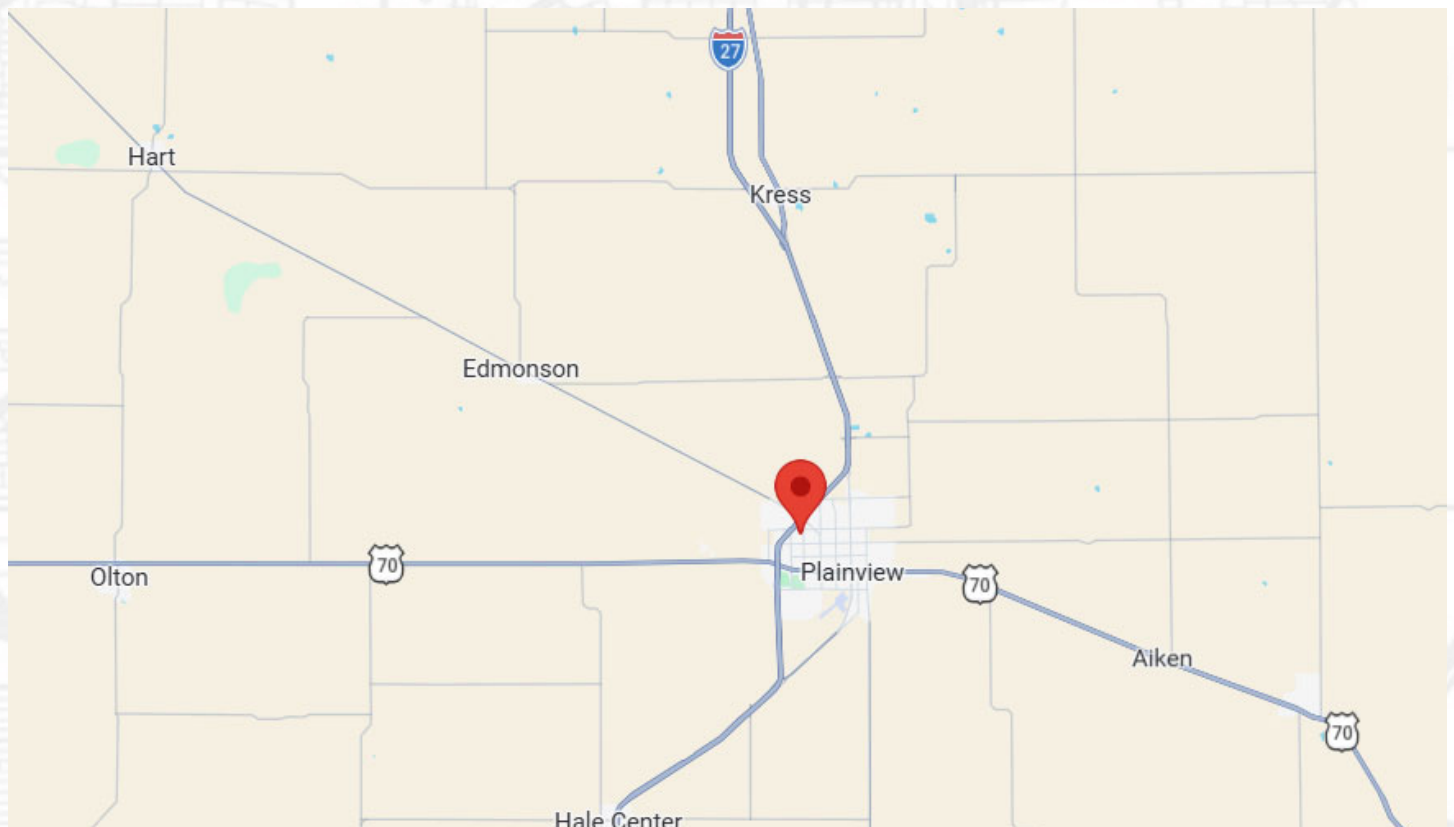
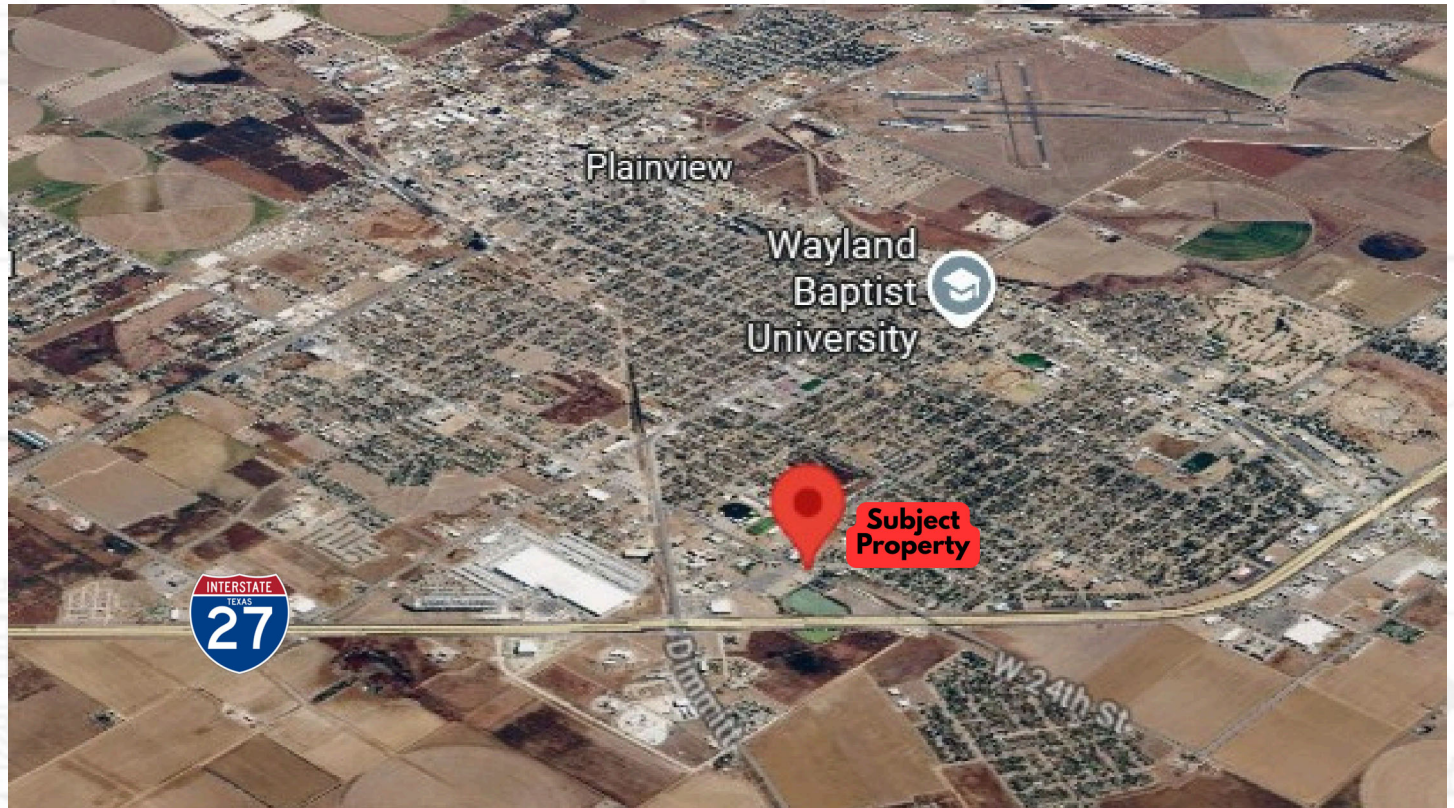
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Location Maps



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