

Property Overview – Investment Opportunity in Montrose (77006)

Total Units: 3

Total Bedrooms/Bathrooms: 5 Beds / 3 Baths

Total Annual Rental Income: \$43,500

Monthly Rental Breakdown

- **Front Unit 414** (*Built 1930*)
 - **Rent:** \$1,275/month
 - **Layout:** 2 Bed / 1 Bath
 - **Tenant Duration:** 2+ years
- **Back Unit 414A** (*Built 2013*)
 - **Rent:** \$1,000/month
 - **Layout:** 1 Bed / 1 Bath
- **Front Unit 412** (*Built 1930*)
 - **Rent:** \$1,350/month
 - **Layout:** 2 Bed / 1 Bath
 - **Tenant Duration:** 5+ years

Upside Potential

Market comps in the **77006 Montrose** area show 2 Bed / 1 Bath rentals averaging **\$2,400/month**. With **month-to-month tenants** and under-market rents, there's significant opportunity to adjust rates in **2025**, potentially **doubling income**.

Tenancy & Utilities

- **All tenants are month-to-month.**
- Rent is collected via **Zelle**.

- **Utilities:**

- **Unit 412:** Landlord pays **water**; tenants cover **gas/electric**.
- **Units 414 & 414A:** Landlord pays **gas/electric** (shared meter).

Expenses

- **Terminix:** \$100/quarter
- **Home Warranty (American Home Shield):** \$120/month (covers minor repairs)
- **Yard Maintenance:** \$25 every 2 weeks

Recent Improvements

- **Roof:** Replaced (2017)
- **Electrical (Unit 412):** Entire line from breaker box replaced (2025)
- **Ductwork:** Fully replaced (2022)
- **Front Door/Frame (Unit 414A):** Replaced (2022)
- **Washer/Dryer:** New (2023)
- **AC Unit (414A):** Replaced wall unit (2024)
- **Painting:** Routine repainting every 2 years (all units)

Flood History

This property has never flooded.