

# **KEY AVENUE COMMERCIAL PLAZA**

## **THE GOODWIN BUILDING**

**1305 South Key Ave, Lampasas TX 76550**

### **INVESTMENT SUMMARY:**

**Presented By:** Leah Caruthers, Broker | TEXAS REAL ESTATE SALE

**MLS:** #603398 (CNTX) | #3715550 (ABOR) | #21172297 (NTEX), CREXI, LOOPNET

**Listing Price:** \$1,600,000 | **Target Cap Rate:** 7.4%.

TOTAL LOT SIZE TO INCLUDE PARKING LOT: 59 ACRES

TOTAL PARKING SPACES 76 +/-

### **I. PROPERTY OVERVIEW**

This multi-tenant commercial asset features a stable mix of medical, professional, and retail tenants. The building is equipped with an elevator and a central stairwell, providing full accessibility. Significant "Value-Add" potential exists through the leasing of premium vacant suites and the implementation of identified market-rate rent adjustments.

### **II. RENTAL INCOME STATEMENT**

#### **Upstairs Units**

Tenant / Space	Configuration	Current Rent	Potential Rent
<b>MHMR</b>	8 Offices (Tenant Pays Util)	\$2,200	\$2,200
<b>Radio Station</b>	Offices/Lobby/Kitchen	\$1,500	\$1,750
<b>Dentist Suite</b>	Offices/4 Ops (Vacant)	\$0	\$2,500
<b>Private Studio</b>	600 Sq. Ft.	\$600	\$600
<b>Office Suite</b>	1,600 Sq. Ft. (Vacant)	\$0	\$1,700

## Downstairs Units

Tenant / Space	Configuration	Current Rent	Potential Rent
<b>WIC Office</b>	4 Offices (Tenant Pays Util)	\$2,300	\$2,500
<b>The Hop</b>	Open Concept	\$700	\$700
<b>Jay's Guns</b>	800 Sq. Ft. (2 Offices)	\$425	\$425
<b>Hope Time Ins.</b>	800 Sq. Ft. (Tenant Pays Util)	\$700	\$900
<b>The Clock Shop</b>	300 Sq. Ft. (Tenant Pays Util)	\$340	\$440
<b>Storage A</b>	400 Sq. Ft. (Vacant)	\$0	\$400
<b>Storage B/ Vault</b>	1,000 Sq. Ft. (Vacant)	\$0	\$1,500

## III. FINANCIAL ANALYSIS & VALUATION

### Monthly Cash Flow Summary

- **Current Gross Monthly Income:** \$8,565
- **Total Monthly Expenses (Tax, Ins, Partial Util):** \$5,500
- **Current Monthly Net Cash Flow:** \$3,065

### Pro Forma (Full Stabilization)

- **Total Potential Gross Monthly Income:** \$15,415
- **Total Potential Gross Annual Income:** \$184,980
- **Annual Operating Expenses:** (\$66,000)
- **Stabilized Net Operating Income (NOI):** \$118,980

### INVESTMENT VALUATION:

At the **\$1,600,000** asking price, the property delivers a **7.4% Cap Rate** upon stabilization. This represents a **\$73,200 annual increase** in revenue over current performance.

## **IV. CONTACT INFORMATION**

**LEAH CARUTHERS, BROKER**

**TEXAS REAL ESTATE SALES**

**Cell:** 512-627-6670 | **Office:** 512-556-9090

**Email:** lampasasrealtor@yahoo.com