

3338 Gundy

Investment Property - Buy & Hold

3338 Gundy Dr, Chattanooga, TN 37419
Multi-Family · 2 Units · 1,500 Sq.Ft.

Duplex fully renovated. Single story. Brick. 2 bed 1 bath units. New Central heating and air.

\$ 350,000 Purchase Price · \$ 350,000 ARV
\$ 87,500 Cash Needed · \$ 459/mo Cash Flow · 7% Cap Rate · 6.3% COC



Property Description

ADDRESS

3338 Gundy Dr
Chattanooga, TN 37419

DESCRIPTION

Property Type:	Multi-Family
Year Built:	1964
Parking:	Private Lot
Lot Size:	10,000 sq.ft.
Zoning:	R2

UNIT INFORMATION

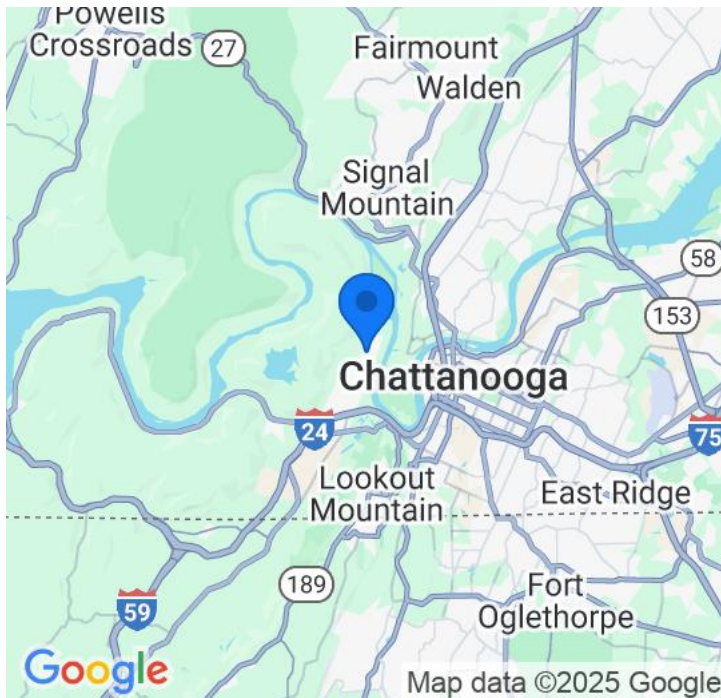
Total Units/Spaces:	2
Total Square Footage:	1,500

UNITS & RENT ROLL

2 Units - Residential

2 Beds / 1 Baths / 750 Sq.Ft.

Gross Rent: \$ 1,365 Per Month



Purchase Analysis & Returns

PURCHASE & REHAB

Purchase Price:		\$ 350,000
Amount Financed:	-	\$ 262,500
Down Payment:	=	\$ 87,500
Purchase Costs:	+	\$ 0
Rehab Costs:	+	\$ 0
Total Cash Needed:	=	\$ 87,500
After Repair Value:		\$ 350,000
ARV Per Square Foot:		\$ 233.3
Price Per Square Foot:		\$ 233.3
Price Per Unit:		\$ 175,000

RETURNS & RATIOS (Year 1)

Cap Rate (Purchase/Market):	7% / 7%
Cash on Cash Return:	6.3%
Return on Equity:	5.4%
Return on Investment:	-2.7%
Internal Rate of Return:	-2.7%
Rent to Value:	0.8%
Gross Rent Multiplier:	10.68
Equity Multiple:	0.97
Break Even Ratio:	83.2%
Debt Coverage Ratio:	1.29
Debt Yield:	9.3%

PURCHASE COSTS

Total (0% of Price):	\$ 0
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FINANCING (PURCHASE)

Loan Type:	Amortizing, 30 Year
Interest Rate:	6%
Financing Of:	Price (75%)
Loan Amount:	\$ 262,500
LTC / LTV:	75% / 75%
Loan Payment:	\$ 1,574 Per Month \$ 18,886 Per Year

ASSUMPTIONS & PROJECTIONS

Rehab Cost Overrun:	0%
Vacancy Rate:	0%
Appreciation:	3% Per Year
Income Increase:	2% Per Year
Expense Increase:	2% Per Year
Selling Costs:	6% of Sales Price
Depreciation Period:	27.5 Years
Land Value:	\$ 0

REHAB COSTS

Rehab Costs:	\$ 0
Cost Overrun (0%):	\$ 0
Total:	\$ 0
Total Per Square Foot:	\$ 0

Cash Flow (Year 1)

		Monthly	Yearly
CASH FLOW			
Gross Rent:		\$ 2,730	\$ 32,760
Vacancy (-%):	-	\$ 0	\$ 0
Other Income:	+	\$ 0	\$ 0
Operating Income:	=	\$ 2,730	\$ 32,760
Operating Expenses (25.6%):	-	\$ 698	\$ 8,371
Net Operating Income:	=	\$ 2,032	\$ 24,389
Loan Payments:	-	\$ 1,574	\$ 18,886
Cash Flow:	=	\$ 458	\$ 5,503
Cash Flow Per Unit:		\$ 230	\$ 2,752

		Monthly	Yearly
OTHER INCOME			
Total:		\$ 0	\$ 0

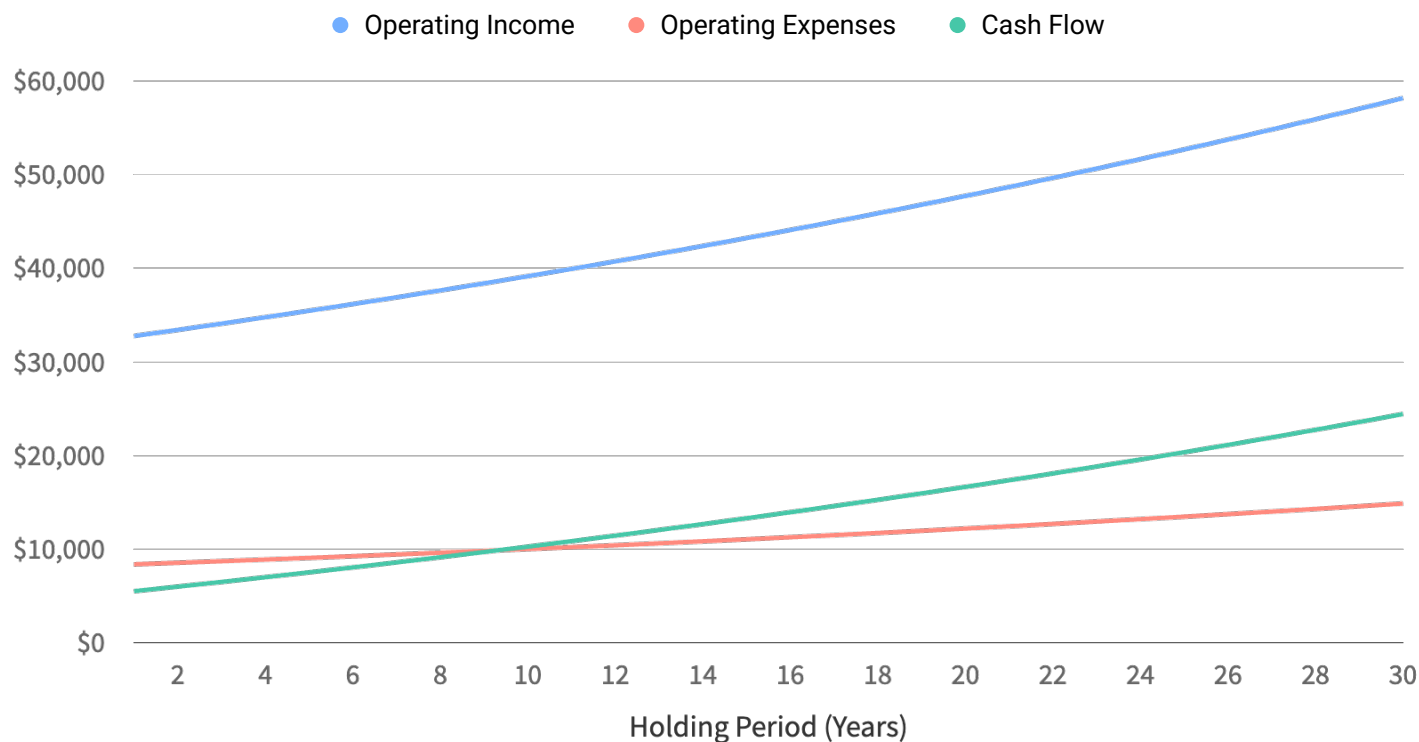
		Monthly	Yearly
OPERATING EXPENSES			
Property Taxes:		\$ 176	\$ 2,110
Insurance:		\$ 133	\$ 1,600
Property Management:		\$ 170	\$ 2,040
Maintenance:		\$ 137	\$ 1,638
Capital Expenditures:		\$ 82	\$ 983
HOA Fees:		\$ 0	\$ 0
Utilities:		\$ 0	\$ 0
Landscaping:		\$ 0	\$ 0
Accounting & Legal Fees:		\$ 0	\$ 0
Total:		\$ 698	\$ 8,371

Buy & Hold Projections

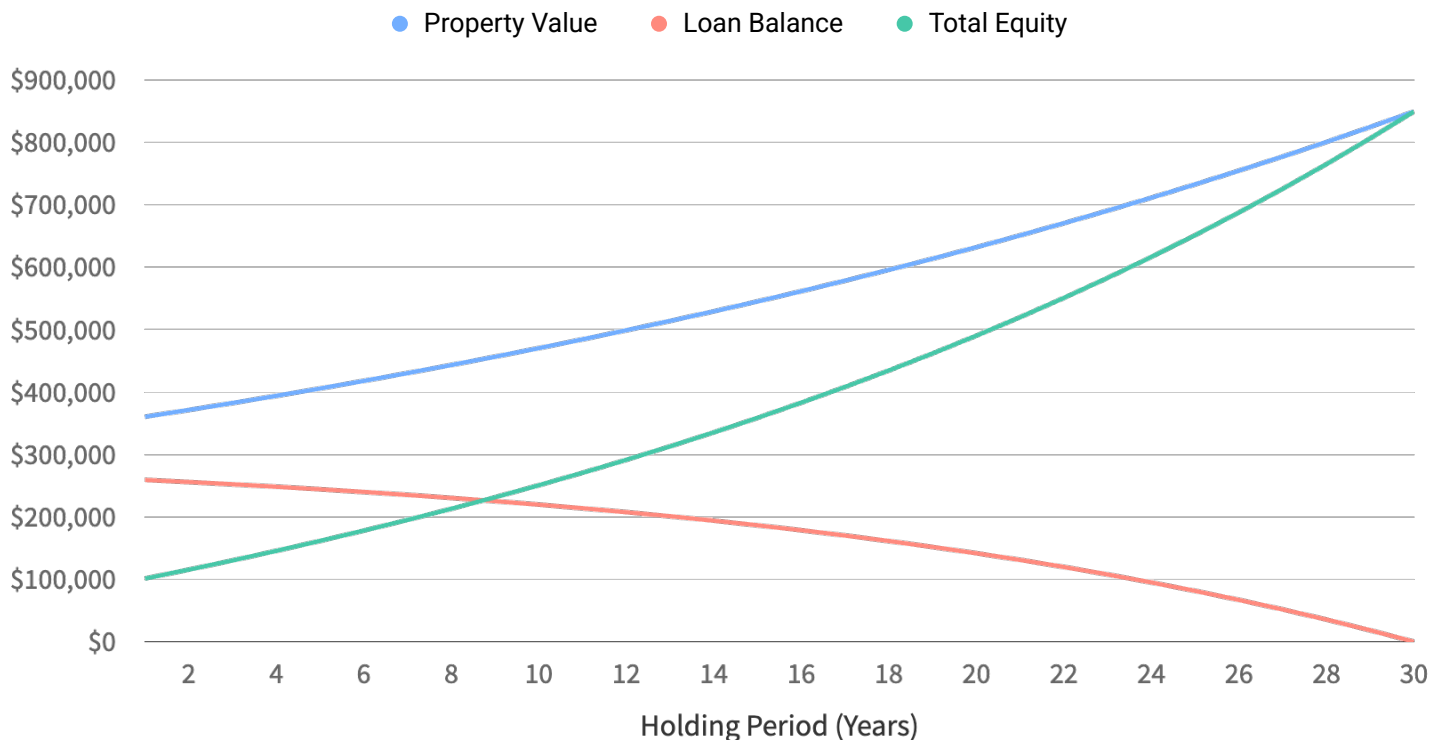
	APPRECIATION 3% Per Year		INCOME INCREASE 2% Per Year		EXPENSE INCREASES 2% Per Year		SELLING COSTS 6% of Price	
	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30	
RENTAL INCOME								
Gross Rent:	\$ 32,760	\$ 33,415	\$ 34,084	\$ 35,460	\$ 39,151	\$ 47,725	\$ 58,177	
Vacancy:	- \$ 0	- \$ 0	- \$ 0	- \$ 0	- \$ 0	- \$ 0	- \$ 0	
Vacancy Rate:	0%	0%	0%	0%	0%	0%	0%	
Other Income:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	
Operating Income:	= \$ 32,760	= \$ 33,415	= \$ 34,084	= \$ 35,460	= \$ 39,151	= \$ 47,725	= \$ 58,177	
Income Increase:	2%	2%	2%	2%	2%	2%	2%	
OPERATING EXPENSES								
Property Taxes:	\$ 2,110	\$ 2,152	\$ 2,195	\$ 2,284	\$ 2,522	\$ 3,074	\$ 3,747	
Insurance:	+ \$ 1,600	+ \$ 1,632	+ \$ 1,665	+ \$ 1,732	+ \$ 1,912	+ \$ 2,331	+ \$ 2,841	
Property Management:	+ \$ 2,040	+ \$ 2,081	+ \$ 2,122	+ \$ 2,208	+ \$ 2,438	+ \$ 2,972	+ \$ 3,623	
Maintenance:	+ \$ 1,638	+ \$ 1,671	+ \$ 1,704	+ \$ 1,773	+ \$ 1,958	+ \$ 2,386	+ \$ 2,909	
Capital Expenditures:	+ \$ 983	+ \$ 1,002	+ \$ 1,023	+ \$ 1,064	+ \$ 1,175	+ \$ 1,432	+ \$ 1,745	
HOA Fees:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	
Utilities:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	
Landscaping:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	
Accounting & Legal Fees:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	
Operating Expenses:	= \$ 8,371	= \$ 8,538	= \$ 8,709	= \$ 9,061	= \$ 10,005	= \$ 12,195	= \$ 14,865	
Expense Increase:	2%	2%	2%	2%	2%	2%	2%	
CASH FLOW								
Operating Income:	\$ 32,760	\$ 33,415	\$ 34,084	\$ 35,460	\$ 39,151	\$ 47,725	\$ 58,177	
Operating Expenses:	- \$ 8,371	- \$ 8,538	- \$ 8,709	- \$ 9,061	- \$ 10,005	- \$ 12,195	- \$ 14,865	
Expense Ratio:	25.6%	25.6%	25.6%	25.6%	25.6%	25.6%	25.6%	
Net Operating Income:	= \$ 24,389	= \$ 24,877	= \$ 25,375	= \$ 26,399	= \$ 29,146	= \$ 35,530	= \$ 43,312	
Loan Payments:	- \$ 18,886	- \$ 18,886	- \$ 18,886	- \$ 18,886	- \$ 18,886	- \$ 18,886	- \$ 18,886	
Cash Flow:	= \$ 5,503	= \$ 5,991	= \$ 6,489	= \$ 7,513	= \$ 10,260	= \$ 16,644	= \$ 24,426	
Cash Flow Per Unit:	\$ 2,752	\$ 2,996	\$ 3,245	\$ 3,757	\$ 5,130	\$ 8,322	\$ 12,213	
TAX BENEFITS & DEDUCTIONS								
Operating Expenses:	\$ 8,371	\$ 8,538	\$ 8,709	\$ 9,061	\$ 10,005	\$ 12,195	\$ 14,865	
Loan Interest:	+ \$ 15,662	+ \$ 15,463	+ \$ 15,252	+ \$ 14,790	+ \$ 13,362	+ \$ 8,835	+ \$ 600	
Depreciation:	+ \$ 12,727	+ \$ 12,727	+ \$ 12,727	+ \$ 12,727	+ \$ 12,727	+ \$ 12,727	+ \$ 0	
Total Deductions:	= \$ 36,761	= \$ 36,729	= \$ 36,689	= \$ 36,579	= \$ 36,094	= \$ 33,757	= \$ 15,465	

	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
EQUITY ACCUMULATION							
Property Value:	\$ 360,500	\$ 371,315	\$ 382,454	\$ 405,746	\$ 470,371	\$ 632,139	\$ 849,542
Appreciation:	3%	3%	3%	3%	3%	3%	3%
Loan Balance:	- \$ 259,276	- \$ 255,854	- \$ 252,221	- \$ 244,268	- \$ 219,675	- \$ 141,759	- \$ 0
LTV Ratio:	71.9%	68.9%	65.9%	60.2%	46.7%	22.4%	-
Total Equity:	= \$ 101,224	= \$ 115,461	= \$ 130,233	= \$ 161,478	= \$ 250,696	= \$ 490,380	= \$ 849,542
SALE ANALYSIS							
Equity:	\$ 101,224	\$ 115,461	\$ 130,233	\$ 161,478	\$ 250,696	\$ 490,380	\$ 849,542
Selling Costs (6%):	- \$ 21,630	- \$ 22,279	- \$ 22,947	- \$ 24,345	- \$ 28,222	- \$ 37,928	- \$ 50,973
Sale Proceeds:	= \$ 79,594	= \$ 93,182	= \$ 107,286	= \$ 137,134	= \$ 222,474	= \$ 452,451	= \$ 798,569
Cumulative Cash Flow:	+ \$ 5,503	+ \$ 11,494	+ \$ 17,983	+ \$ 32,492	+ \$ 78,193	+ \$ 214,871	+ \$ 422,838
Total Cash Invested:	- \$ 87,500	- \$ 87,500	- \$ 87,500	- \$ 87,500	- \$ 87,500	- \$ 87,500	- \$ 87,500
Total Profit:	= -\$ 2,403	= \$ 17,176	= \$ 37,769	= \$ 82,126	= \$ 213,167	= \$ 579,822	= \$ 1,133,907
INVESTMENT RETURNS							
Cap Rate (Purchase Price):	7%	7.1%	7.3%	7.5%	8.3%	10.2%	12.4%
Cap Rate (Market Value):	6.8%	6.7%	6.6%	6.5%	6.2%	5.6%	5.1%
Cash on Cash Return:	6.3%	6.8%	7.4%	8.6%	11.7%	19%	27.9%
Return on Equity:	5.4%	5.2%	5%	4.7%	4.1%	3.4%	2.9%
Return on Investment:	-2.7%	19.6%	43.2%	93.9%	243.6%	662.7%	1,295.9%
Internal Rate of Return:	-2.7%	9.7%	13.4%	15.6%	15.6%	14.2%	13.2%
FINANCIAL RATIOS							
Rent to Value:	0.8%	0.7%	0.7%	0.7%	0.7%	0.6%	0.6%
Gross Rent Multiplier:	11	11.11	11.22	11.44	12.01	13.25	14.6
Equity Multiple:	0.97	1.2	1.43	1.94	3.44	7.63	13.96
Break Even Ratio:	83.2%	82.1%	81%	78.8%	73.8%	65.1%	58%
Debt Coverage Ratio:	1.29	1.32	1.34	1.4	1.54	1.88	2.29
Debt Yield:	9.4%	9.7%	10.1%	10.8%	13.3%	25.1%	-

Cash Flow Over Time



Equity Over Time



Recent Comparable Sales

Average Sale Price

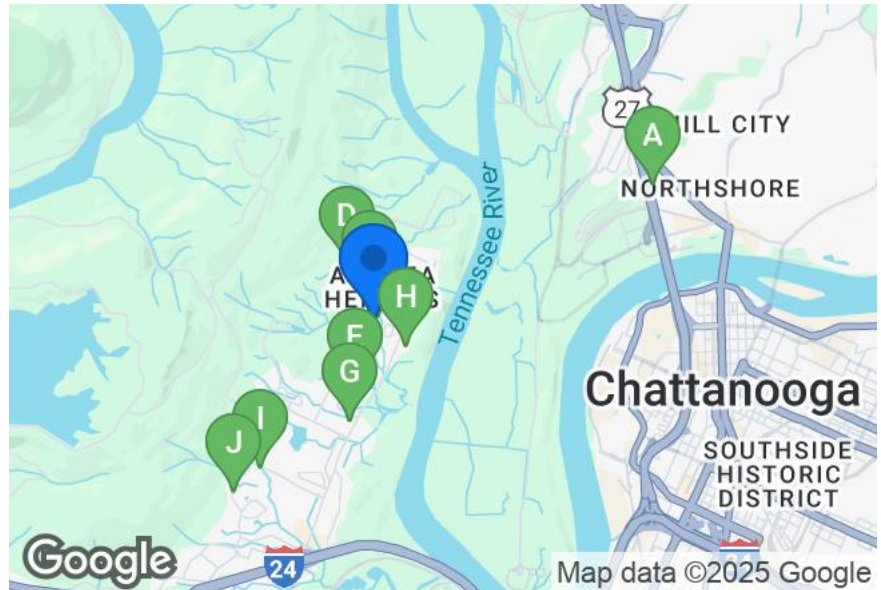
\$ 379,600 (\$ 240/sq.ft.)

\$ 294,000 - \$ 640,000

\$ 161/sq.ft. - \$ 400/sq.ft.

Estimated Property ARV Based on
Average Price/Sq.Ft.

\$ 359,800



Property	Distance	Similarity	Type	Beds	Baths	Sq.Ft.	Sale Price	Sale Date
3338 Gundy Dr Chattanooga, TN 37419	0 mi	100%	Multi-Family Built 1964	-	-	1,500	-	-
A 214 Houser St Chattanooga, TN 37405	2.26 mi	92.9%	Multi-Family Built 1920	4	2	1,588	\$ 449,900 \$ 283.31/sq.ft.	09/30/2025 Today
B 1034 Ogrady Dr Chattanooga, TN 37419	0.1 mi	71.6%	House Built 1963	3	1.5	1,624	\$ 339,900 \$ 209.30/sq.ft.	09/30/2025 Today
C 1116 Ogrady Dr Chattanooga, TN 37419	0.23 mi	71.5%	House Built 1936	2	2	1,407	\$ 324,900 \$ 230.92/sq.ft.	08/30/2025 31 Days Ago
D 1203 Ogrady Dr Chattanooga, TN 37419	0.46 mi	70.8%	House Built 1991	2	2	1,600	\$ 640,000 \$ 400/sq.ft.	06/17/2025 105 Days Ago
E 844 Ferrymans Way Chattanooga, TN 37419	0.5 mi	69.5%	House Built 2021	3	2	1,705	\$ 405,000 \$ 237.54/sq.ft.	05/14/2025 139 Days Ago
F 3335 Gundy Dr Chattanooga, TN 37419	0.04 mi	69.4%	House Built 1970	4	2.5	1,850	\$ 297,500 \$ 160.81/sq.ft.	07/03/2025 89 Days Ago
G 3303 Rondaboo Dr Chattanooga, TN 37419	0.75 mi	68.8%	House Built 1960	2	1.5	1,317	\$ 294,000 \$ 223.23/sq.ft.	05/08/2025 145 Days Ago
H 1106 Browns Ferry Rd Chattanooga, TN 37419	0.29 mi	68.6%	House Built 1966	3	2	1,865	\$ 450,000 \$ 241.29/sq.ft.	09/07/2025 23 Days Ago
I 3370 Adkins Rd Chattanooga, TN 37419	1.36 mi	68.6%	House Built 1968	3	2	1,421	\$ 295,000 \$ 207.60/sq.ft.	04/08/2025 175 Days Ago
J 348 Isbill Rd Chattanooga, TN 37419	1.61 mi	68.5%	House Built 1960	3	2	1,463	\$ 299,900 \$ 204.99/sq.ft.	09/30/2025 Today

Recent Comparable Rental Listings

Average Listed Rent

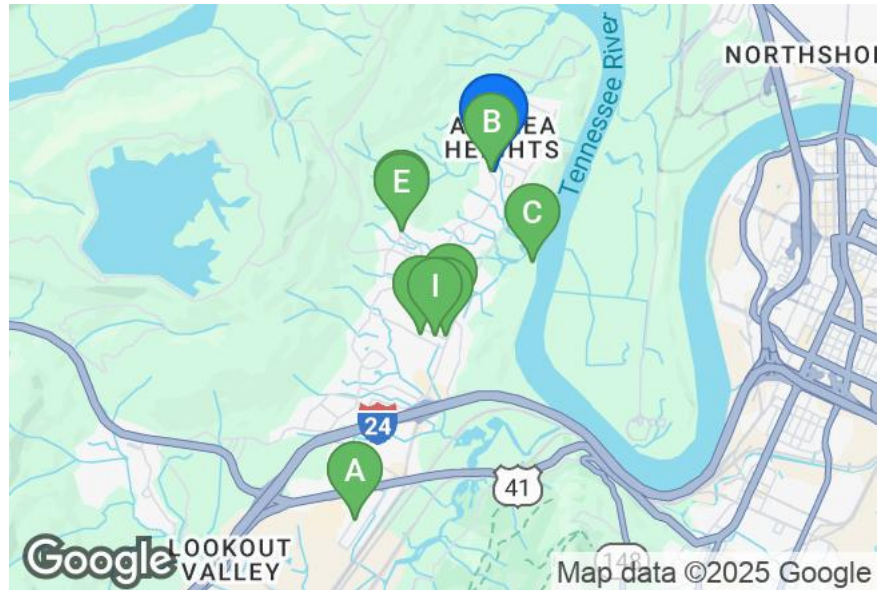
\$ 1,580 (\$ 1.33/sq.ft.)

\$ 900 - \$ 2,800

\$ 1.13/sq.ft. - \$ 1.73/sq.ft.

Estimated Property Rent Based on
Average Rent/Sq.Ft.

\$ 2,000



	Property	Distance	Similarity	Type	Beds	Baths	Sq.Ft.	Listed Rent	Last Seen
	3338 Gundy Dr Chattanooga, TN 37419	0 mi	100%	Multi-Family Built 1964	-	-	1,500	-	-
A	212 S Moss Ave Unit B Chattanooga, TN 37419	2.73 mi	90.6%	Multi-Family	2	1	-	\$ 1,295	02/20/2025 222 Days Ago
B	1016 Ogrady Dr Chattanooga, TN 37419	0.02 mi	68.4%	House	2	1	750	\$ 1,300 \$ 1.73/sq.ft.	09/16/2025 14 Days Ago
C	3166 Waterfront Dr Chattanooga, TN 37419	0.72 mi	65.9%	Townhouse	3	3	2,190	\$ 2,595 \$ 1.18/sq.ft.	06/23/2025 99 Days Ago
D	3463 Cagle Rd Unit A Chattanooga, TN 37419	0.79 mi	65.7%	Townhouse	1	1	800	\$ 925 \$ 1.16/sq.ft.	09/24/2025 6 Days Ago
E	621 Pan Gap Rd Unit A Chattanooga, TN 37419	0.8 mi	65.7%	Townhouse	1	1	800	\$ 900 \$ 1.13/sq.ft.	09/30/2025 Today
F	3463 Cagle Rd Unit B Chattanooga, TN 37419	0.79 mi	65.6%	Condo	1	1	775	\$ 945 \$ 1.22/sq.ft.	01/24/2025 249 Days Ago
G	431 Browns Ferry Rd Chattanooga, TN 37419	1.15 mi	64.5%	House Built 1945	3	1	1,214	\$ 1,525 \$ 1.26/sq.ft.	05/01/2025 152 Days Ago
H	3796 Willow Lake Cir Chattanooga, TN 37419	1.25 mi	64.2%	House Built 2011	3	2	1,650	\$ 2,450 \$ 1.48/sq.ft.	09/30/2025 Today
I	3384 Willow Lake Cir Chattanooga, TN 37419	1.28 mi	64.0%	House Built 2010	3	2	1,868	\$ 2,800 \$ 1.50/sq.ft.	04/16/2025 167 Days Ago
J	3327 Adkins Rd Apt A Chattanooga, TN 37419	1.31 mi	63.9%	Condo	2	1	-	\$ 1,100	03/07/2025 207 Days Ago

Property Photos



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