

**REO in Northside**  
**3710 Westcliff Ave**  
**Richmond, VA 23222**



All-brick cape in a great location!

Located in close proximity to highways, downtown, and VCU/MCV Campuses.

Well-taken care of property with vinyl windows, hardwoods, fenced yard.

Property needs HVAC and cosmetic improvements.

Total cost basis of the property projected to be only 63% of ARV.

Lock up this great deal today!

**Exclusively Presented By:**

Daniil Kleyman  
Evolve Acquisitions, LLC  
3220 Pump Rd #169  
Richmond, VA 23233  
804-991-xxxx  
xxxxx@EvolveAcquisitions.com  
www.EvolveAcquisitions.com

## Brick 4BR/2Baths at Just 63% ARV!

Property Street Address:	<b>3710 Westcliff Ave</b>	<b><u>Presented By:</u></b>
Property City, State, Zip:	<b>Richmond, VA 23222</b>	<b>Daniil Kleyman</b>
Bedrooms:	4	Evolve Acquisitions, LLC
Baths:	2	804-991-xxxx
Square Feet:	1600	www.EvolveAcquisitions.com
Year Built:	1920	xxxxx@EvolveAcquisitions.com

**Property Description:** All-brick house in good shape! Previous owners took good care of this one! Fenced yard, tankless gas water heater, hardwood floors, 2 full baths!

**Work Needed:** Needs new 2-zone HVAC system, refinish hardwoods, new bath fixtures, new kitchen, update electrical panel to 200amp, landscaping, paint, and other minor cosmetics.

<b><u>PURCHASE/REHAB ASSUMPTIONS</u></b>			<b><u>PROJECTED RESULTS</u></b>	
		% of ARV	Projected Resale Price	130,000.00
After-Repair Value (ARV)	140,000.00		Projected Cost of Sale	9,100.00
<b>Purchase Price</b>	<b>57,000.00</b>	41%	<b>Flip Profit</b>	<b>32,740.00</b>
Rehab Cost	27,500.00	20%	ROI	37%
Total Holding and Closing Costs	3,660.00	3%	Annualized ROI	74%
Total Financing Costs	-	0%	<b><u>Timeline Assumptions:</u></b>	
<b>Total Project Cost Basis</b>	<b>88,160.00</b>	<b>63%</b>	Time to Complete Rehab:	2 Months
Total Amount Financed	-		Time to Complete Sale:	4 Months
Total Cash Committed	88,160.00		Total Time:	6 Months



All-brick structure!



4 bedrooms, 2 full baths!



Hardwood floors



Fenced yard with swing set!

**Call me if you want to lock up this great deal! Won't last!**

## PROJECT CASH FLOW REPORT

REO in Northside <b>3710 Westcliff Ave</b> <b>Richmond, VA 23222</b>	<b>Daniil Kleyman</b> Evolve Acquisitions, LLC 804-991-xxxx
--	---

Month	0	1	2	3	4	5	6	7	8
Purchase	(57,000)								
Closing Costs	(1,500)								
Origination/Discount Points									
Holding Costs		(360)	(360)	(360)	(360)	(360)	(360)		
Rehab Draws/Expenses		(13,750)	(13,750)						
Interest (Paid or Accrued)		0	0	0	0	0	0		
Total Spent in Period	(58,500)	(14,110)	(14,110)	(360)	(360)	(360)	(360)		
Cumulative Cost Basis	(58,500)	(72,610)	(86,720)	(87,080)	(87,440)	(87,800)	(88,160)		
Sale Price							130,000		
Selling Costs							(9,100)		
Flip Profit (Pre-Tax)							32,740		
Total Cash Committed							88,160		
Return on Cash Investment							74%		

## Comparable Sales Report For 3710 Westcliff Ave

Property Street Address	<b>3710 Westcliff Ave</b>	<b><u>Presented By:</u></b>
Property City, State, Z	<b>Richmond, VA 23222</b>	<b>Daniil Kleyman</b>
Bedrooms:	4	Evolve Acquisitions, LLC
Baths:	2	804-991-xxxx
Square Feet:	1600	www.EvolveAcquisitions.com
Year Built:	1920	xxxxx@EvolveAcquisitions.com

<u>Address</u>	<u>Beds</u>	<u>Baths</u>	<u>Sq Ft</u>	<u>Date Sold</u>	<u>Sales Price</u>	<u>Notes:</u>
1 4808 Chamberlay Ave 23227	4	2.5	1800	4/1/2011	\$156,000	Fully Renovated
2 1256 Main St 23227	4	2	1750	4/15/2011	\$142,000	Fully Renovated
3 1774 Grace St 23226	4	2.5	1623	4/2/2011	\$147,000	Good Condition
4 3614 North Ave	4	1.5	1702	2/1/2011	\$140,000	Decent Shape
5 1605 Cliff Ave	4	2	1560	2/15/2011	\$168,000	Fully Renovated
6 2905 2nd Ave	4	2	1440	2/29/2011	\$127,000	Partial Reno
7 3112 4th Ave	4	2.5	1800	1/27/2011	\$168,000	Fully Renovated
8 1521 Northside Ave	4	1.5	1574	1/15/2011	\$141,000	Ok Shape



Comp 1



Comp 2



Comp 3



Comp 4



**3710 Westcliff Ave Richmond, VA 23222**



**Living Room**



**Dining Room**



**Kitchen**



**Bedroom 1**



**Bedroom 2**



**Swing set and shed!**



**Another view of backyard**



**Tankless Gass Water Heater!**