

MARKETING SHEET (HOLD)

Church Hill Gem!

Property Address:	517 N 24th St	<u>Presented by:</u>
Property City, State,	Richmond, Va 23223	Dylan Hampson
Bedrooms: 3 Baths: 2 SqFt: 1576 Built: 1890		Evolve Development INC
Notes:	Great bones. Needs minimal updating and remodeling.	804-803-XXXX
		dylan@evolvedevelopment.com
		www.EvolveAcquisitions.com

Project Description: This property will need a fresh coat of paint on the interior, upgraded bathrooms, and kitchen, and the usual odds and ends. The rear room of the house is unfinished and will need sheetrock and a new window. The appliances are all current, but the kitchen will need a new range, dishwasher, and refrigerator.

PURCHASE/REHAB ASSUMPTIONS		% of ARV
After-Repair Value (ARV)	200,000.00	
Purchase Price (Offer Price)	190,000.00	95%
Rehab Costs	23,912.20	12%
Total Holding and Closing Costs	5,120.00	3%
Total Financing Costs	14,115.33	7%
Total Project Cost Basis	233,147.53	117%
Total Amount Financed	211,756.31	
Total Cash Committed	21,391.22	

PROJECTED RESULTS

Projected Monthly Rent (net of vacancy)	1,200.00		
Projected Monthly Expenses	260.00		
Projected Monthly Net Operating Income	940.00		
Cap Rate Based on Cost Basis	4.8%	Equity at End of Deal	(11,756.31)
Cap Rate Based on ARV	5.6%	Monthly Cash Flow (before-tax)	(824.64)
Assumed Time to Complete Rehab	3 Months	Cash-on-Cash Return (before-tax)	-46.3%
Assumed Time to Lease Up	2 Months	DCR of Loan	0.53
Total Time between Acquisition and Lease-up	5 Months	<i>Assuming 10% Interest Rate, Interest-Only</i>	

