

# **RENT IT OUT or ADD UPDATES AND FLIP**

**316 Church St NE  
Decatur, AL 35601**



**This property is located in OLD DECATUR (very desirable). It is easy access to ALT 72 and Highway 565. It has lots of character and plenty of original features. It is actually 2 stories.**

**2nd floor is unfinished. Finishing the 2nd floor could mean more profit. 2nd floor is accessed thru attic access only. NO STAIRS.**

**Exclusively Presented By:**

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**REAL ESTATE GROUP**

**This property has an unfinished 2nd floor! This report doesn't include rehabing the 2nd floor. Call if you want more details on the 2nd floor.**

## BUYER MARKETING SHEET (FLIP)

**This report doesn't include the 2nd floor rehab.**

Property Address: **316 Church St NE**

Property City, State, ZIP: **Decatur, AL 35601**

Bedrooms: **3** Baths: **1** Sq.Feet: **1588** Built: **1935**

Notes: Awesome property in the old part of Decatur. This is RENT READY. BUT make more on rehab then flip.

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**Project Description:** RENT READY! However with some updates and slight rehab you could much more. Perfect opportunity to make more.

NOTE: COMPS USED ARE WITHIN 3 X 4 BLOCKS OF THE SUBJECT PROPERTY

**Additional Notes:** Keep as rental = some touch up paint and you are done. You could change the carpet if you like. FLIP = JUST the first floor - add central heat and air, paint inside, update the kitchen and make it wider, paint the outside for more appeal, some landscaping, remove carpet and keep hardwood floors(suggest to refinish), add one full bath (for more profit)

### PURCHASE/REHAB ASSUMPTIONS

		% of ARV
After-Repair Value (ARV)	130,000.00	
<b>Purchase Price (Offer Price)</b>	<b>49,500.00</b>	<b>38.08%</b>
Rehab Costs	33,000.00	25.38%
Total Closing and Holding Costs	3,000.00	2.31%
Total Financing Costs	3,481.16	2.68%
Projected Cost of Sale	9,100.00	null
<b>Total Project Cost Basis</b>	<b>88,981.16</b>	<b>68.45%</b>
Total Amount Financed	85,981.16	
Total Cash Committed	3,000.00	

### PROJECTED RESULTS

Projected Resale Price	130,000.00
Total Project Cost Basis	88,981.16
<b>Flip Profit</b>	<b>31,918.84</b>
ROI	1063.96%
Annualized ROI	2553.51%

### Timeline Assumptions

Time to Complete Rehab	2 Months
Time to Complete Sale	3 Months
Total Time	5 Months



**front entrance - living room 1**



**looking towards living room 2**



**living room 2**



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## CASH FLOW TO LENDER (HOLD)

<b>316 Church St NE</b> <b>Decatur, AL 35601</b>		<b>John Morey</b> <b>JP Real Estate Group LLC</b> <b>256-469-3099</b>	
Points Offered to Lender:	1.00%	Total Interest Income:	1,412
Interest Rate Offered to Lender:	6.00%	Points, Fees:	1,650
Total Amount Funded By Lender:	82,500	Total:	3,062
Total Loan Amount (inc deferred):	85,562	Cash-on-Cash Return (annual):	11.13%
		IRR (annualized):	13.71%

Month	0	1	2	3	4	5	6	7	8
Purchase	(49,500)								
Purchase Closing Costs Funded									
Holding Costs Funded									
Origination/Discount Points					1,650				
Rehab Draws		(16,500)	(16,500)						
Interest on Loan (Paid)									
Interest on Loan (Deferred)		248	248	248	248				
Interest on Draws (Paid)									
Interest on Draws (Deferred)			83	165	165				
Total Loan Balance	(49,500)	(49,748)	(66,579)	(83,494)	(85,562)				
Payback of the Loan					85,562				
Cashflows Out	(49,500)	(16,500)	(16,500)						
Cashflows In					(85,562)				
Net	(49,500)	(16,500)	(16,500)		85,562				

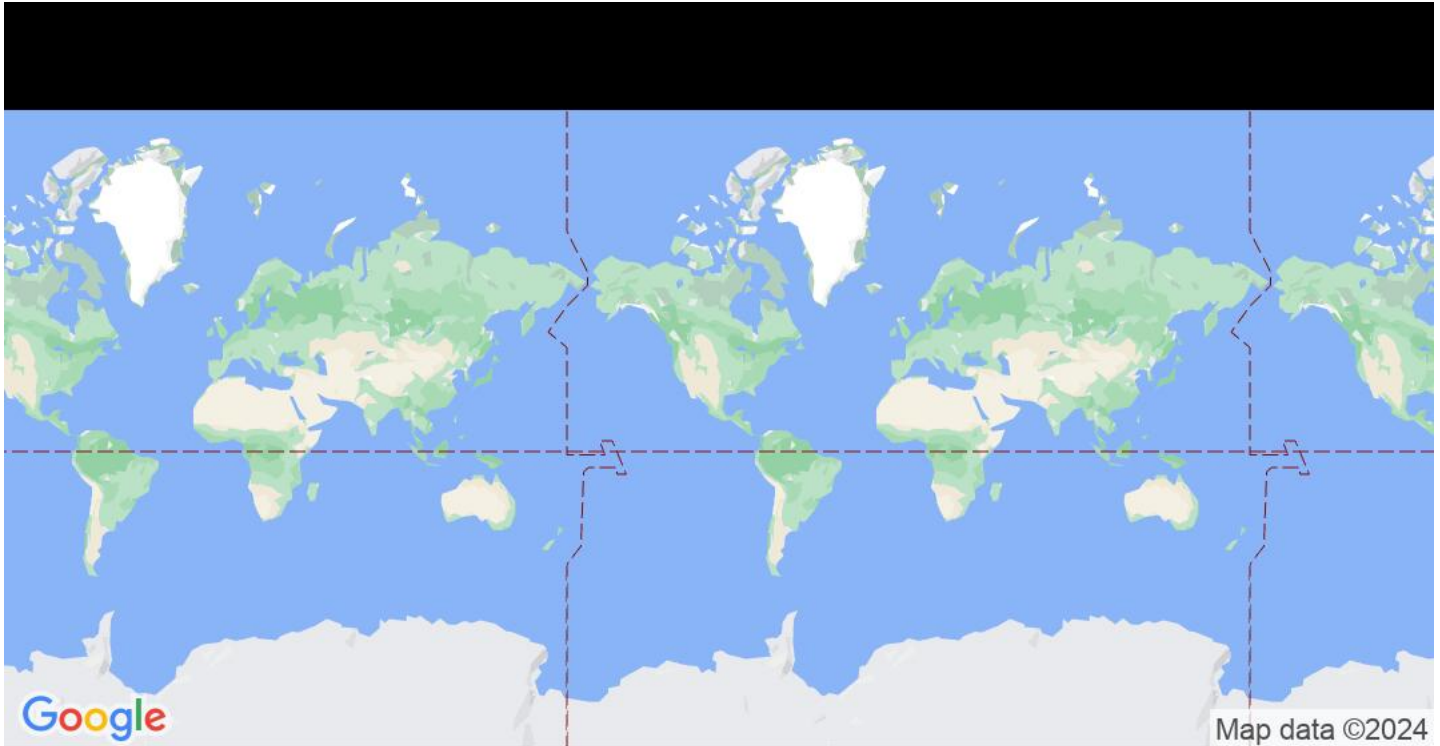
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# COMPARABLE SALES REPORT

Property Address: **316 Church St NE**  
 Property City, State, ZIP: **Decatur, AL 35601**  
 Bedrooms: **3** Baths: **1** Sq.Feet: **1588** Built: **1935**

Notes: Low solds are properties that were in bad shape thus are not included. These comps are great looking properties.

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<u>Property Address:</u>	<u>Beds</u>	<u>Baths</u>	<u>Sq. Ft.</u>	<u>Date Sold</u>	<u>Year Built</u>	<u>Sales Price</u>	<u>\$/Sq. Ft.</u>	<u>Dist</u>	<u>Notes</u>
1. 714 LINE STREET	3	3	2,319	7/2/2015		92,500			mls 1008070
2. 209 CHURCH STREET	3	2	1,839	3/2/2015		159,000			mls 486106
3. 615 NE OAK STREET	2	2	1,421	9/30/2013		137,000			mls 354232
4. 814 NE FERRY STREET	4	3	3,236	8/28/2015		210,000			mls 1015514

**Average**

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