

GREAT LANLORD OR FIX & FLIP PROPERTY...PRICE TO SELL QUICKLY

4505 Hirsch

Houston, Texas 77026



3 bedroom 1 bath home ready to be rehabbed. needs some exterior and interior paint, flooring. and clean up. Great landlord property or fix & flip. Can rent for \$1100

Exclusively Presented By:

Danny Mckinney

Mckinney Real Estate & Investment Co.

5203 Knotty Oaks Trail

Houston

(888) 248-4490

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PROJECT SUMMARY

4505 Hirsch

PROJECT SUMMARY - FLIP

<u>PURCHASE/REHAB ASSUMPTIONS</u>		
Purchase Price	50,000.00	A
Rehab Cost	15,000.00	B
Total Closing (not inc. Sale) and Holding Costs	3,000.00	C
Total Financing Costs	-	D
Projected Cost of Sale	1,900.00	E
Total Project Cost	68,000.00	(A+B+C+D+E)
Total Amount Financed	-	F
Total Cash Committed	68,000.00	G
<u>RESULTS</u>		
Projected Resale Price	95,000.00	H
Total Project Cost	68,000.00	I
Lender Split of Profits	-	J
Flip Profit	25,100.00	K=H-I-J
ROI	36.91%	K/G
Annualized ROI	110.74%	

<u>Breakdown of Financing Costs:</u>	
Origination/Discount Points	-
Other Closing Costs for Loan	-
Interest on Original Loan	-
Interest on Rehab Money	-
Total Cost of Financing	-

BUYER MARKETING SHEET (FLIP)

Priced to sell quick. Great Landlord property or Fix & Flip

Property Address: **4505 Hirsch**
 Property City, State, ZIP: **Houston, Texas 77026**
 Bedrooms: **3** Baths: **1** Sq.Feet: **1348** Built: **1959**
Notes:

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Project Description: This is a great Landlord property or fix & flip. with good profit margin. Price to sell quick.

Additional Notes: Needs exterior and interior paint. some flooring. some plumbing.

PURCHASE/REHAB ASSUMPTIONS

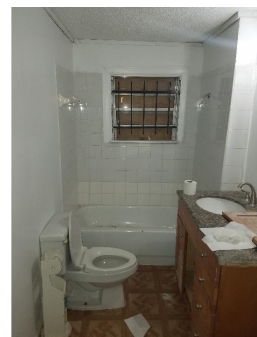
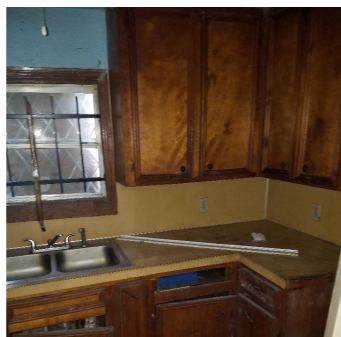
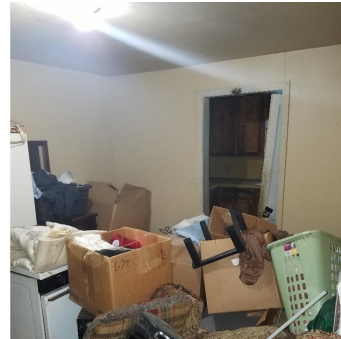
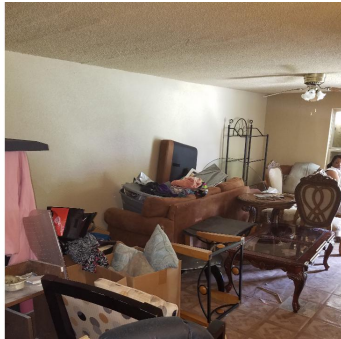
		% of ARV
After-Repair Value (ARV)	95,000.00	
Purchase Price (Offer Price)	50,000.00	52.63%
Rehab Costs	15,000.00	15.79%
Total Closing and Holding Costs	3,000.00	3.16%
Total Financing Costs	0.00	0.00%
Projected Cost of Sale	1,900.00	null
Total Project Cost Basis	68,000.00	71.58%
Total Amount Financed	0.00	
Total Cash Committed	68,000.00	

PROJECTED RESULTS

Projected Resale Price	95,000.00
Total Project Cost Basis	68,000.00
Flip Profit	25,100.00
ROI	36.91%
Annualized ROI	110.74%

Timeline Assumptions

Time to Complete Rehab	2 Months
Time to Complete Sale	2 Months
Total Time	4 Months



CASH FLOW SUMMARY (FLIP)

**4505 Hirsch
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Houston, Texas 77026**

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Month	0	1	2	3	4	5	6	7	8
Purchase	(50,000)								
Purchase Closing Costs	(1,500)								
Orig/Disc Points and Loan Closing Costs									
Holding Costs		(375)	(375)	(375)	(375)				
Rehab Draws/Expenses	(15,000)								
Interest (Paid or Accrued)									
Total Cash Spent in Period	(66,500)	(375)	(375)	(375)	(375)				
Cumulative Cost Basis	(66,500)	(66,875)	(67,250)	(67,625)	(68,000)				
Sale Price					95,000				
Selling Costs					(1,900)				
Flip Profit to Investor (Pre-Tax)					25,100				
Total Cash Committed					68,000				
Return on Cash Investment (annualized)					110.74%				

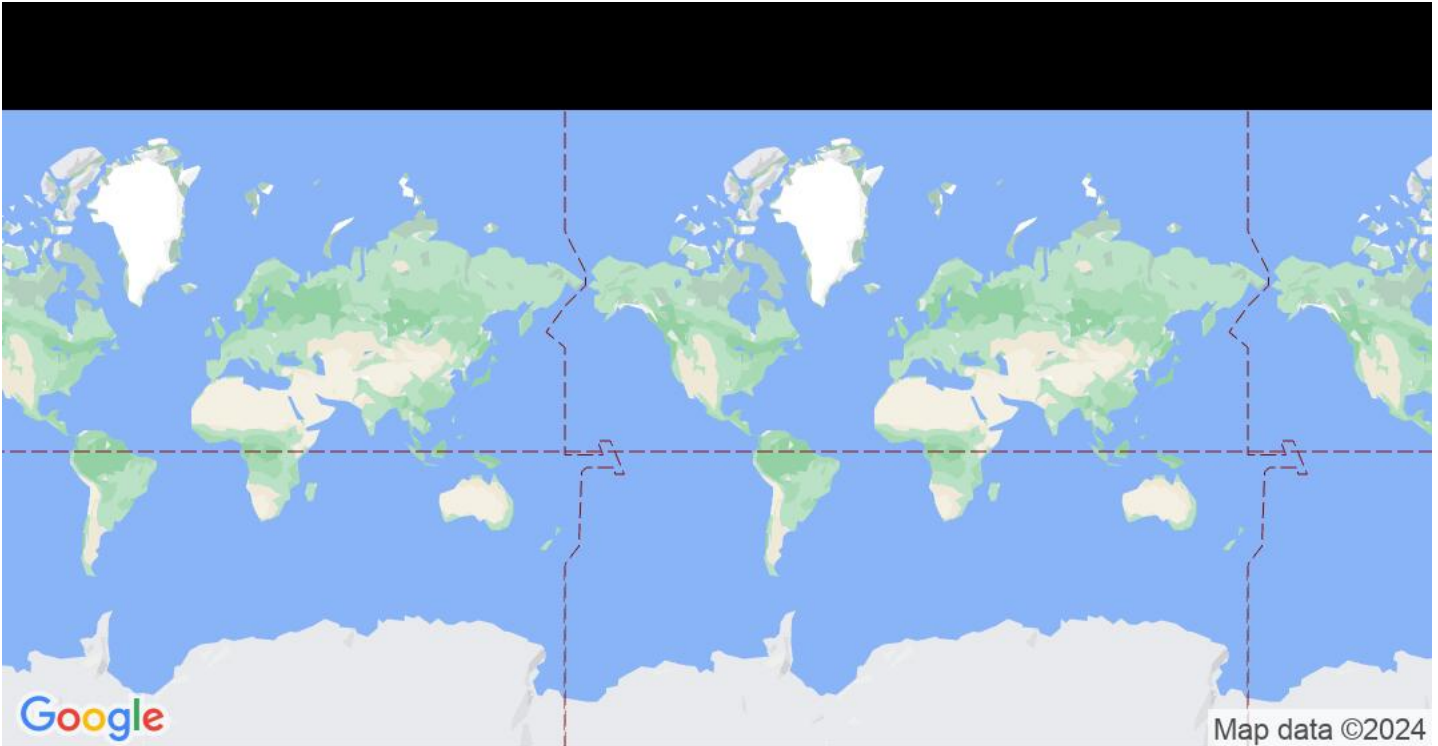
CASH FLOW TO LENDER (HOLD)

4505 Hirsch Houston, Texas 77026				Danny McKinney Mckinney Real Estate & Investment Co. (888) 248-4490					
Points Offered to Lender:	3.00%	Total Interest Income:	-						
Interest Rate Offered to Lender:	10.00%	Points, Fees:	-						
Total Amount Funded By Lender:	0	Total:	-						
Total Loan Amount (inc deferred):	0	Cash-on-Cash Return (annual):							
		IRR (annualized):							
Month	0	1	2	3	4	5	6	7	8
Purchase	0								
Purchase Closing Costs Funded									
Holding Costs Funded									
Origination/Discount Points									
Rehab Draws									
Interest on Loan (Paid)									
Interest on Loan (Deferred)									
Interest on Draws (Paid)									
Interest on Draws (Deferred)									
Total Loan Balance									
Payback of the Loan						0			
Cashflows Out									
Cashflows In									
Net									

COMPARABLE SALES REPORT

Property Address: **4505 Hirsch**
Property City, State, ZIP: **Houston, Texas 77026**
Bedrooms: **3** Baths: **1** Sq.Feet: **1348** Built: **1959**
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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. 3134 Chickering St	2	1.5	1,472	12/31/2016		80,000			
2. 3006 Wayne st	2	1	1,519	7/22/2016		95,000			
3. 2115 Elysian St	2	1	1,232	08/15/2016		113,000			

Average