

HANDYMAN'S SPECIAL READY FOR TRANSFORMATION!

**217 E. 48th Street
Jacksonville, Florida 32208**



This property is ideal for an investor or first time home buyer. The home needs a little TLC, but has potential. Huge fenced-in back yard. New plumbing and newly renovated bathroom. Asking \$26K.

Exclusively Presented By:

Tino Hearn

Acumen Investments, LLC

P.O. Box 65657

Orange Park

(800) 868-0388

tino@acumeninvestments.net

www.acumendiscountproperties.com



ACUMEN DISCOUNT PROPERTIES

The Local Leader In Deeply Discounted Investment Properties

An Acumen Investments, LLC Company

BUYER MARKETING SHEET (HOLD)

Property Address: **217 E. 48th Street**

Property City, State, ZIP: **Jacksonville, Florida 32208**

Bedrooms: **3** Baths: **1** Sq.Feet: **979** Built: **1943**

Notes: Seeking serious cash buyers only! Must be able to provide a \$2,000 non-refundable deposit and POF upon signed contract.

Presented by:

Tino Hearn

Acumen Investments, LLC

(800) 868-0388

tino@acumeninvestments.net

www.acumendiscountproperties.com

Project Description: This property is ideal for an investor or first time home buyer. The home needs a little TLC, but has potential. Huge fenced-in back yard. New plumbing and newly renovated bathroom. Asking \$26K.

<u>PURCHASE/REHAB ASSUMPTIONS</u>		% of ARV
After-Repair Value (ARV)	39,000.00	
Purchase Price (Offer Price)	23,000.00	59%
Rehab Costs	6,000.00	15%
Total Closing and Holding Costs	1,200.00	3%
Total Financing Costs	-	0%
Total Project Cost Basis	30,200.00	77%
Total Amount Financed	-	
Total Cash Committed	30,200.00	

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	37.4%
Cap Rate Based on ARV	28.9%

Sweat Equity at End of Rehab	8,800.00
Monthly Cash Flow (before-tax)	940.00

Assumed Time to Complete Rehab	2 Months
Assumed Time to Lease Up	12 Months
Total Time between Acquisition and Lease-up	14 Months

Cash-on-Cash Return (before-tax)	37.4%
----------------------------------	-------



CASH FLOW SUMMARY (HOLD)

<div> <div> 217 E. 48th Street Jacksonville, Florida 32208 </div> <div> Tino Hearn Acumen Investments, LLC (800) 868-0388 </div> </div>									
Month	0	1	2	3	4	5	6	7	8
Purchase	(23,000)								
Closing Costs	(1,200)								
Orig/Disc Points and Loan Closing Costs									
Holding Costs									
Rehab Draws/Expenses	(6,000)								
Interest (Paid or Accrued)		0	0	0	0	0	0	0	0
Total Cash Spent in Period	(30,200)	0	0	0	0	0	0	0	0
Cumulative Financed	0	0	0	0	0	0	0	0	0
Cumulative Cost Basis	(30,200)	(30,200)	(30,200)	(30,200)	(30,200)	(30,200)	(30,200)	(30,200)	(30,200)
Cash Tied up in Deal									
Equity Left in Deal									
Month	9	10	11	12	13	14	15	16	
Orig/Disc Points and Loan Closing Costs									
Holding Costs									
Rehab Draws/Expenses									
Interest (Paid or Accrued)		0	0	0	0	0	0		
Total Cash Spent in Period		0	0	0	0	0	0		
Cumulative Financed		0	0	0	0	0	0		
Cumulative Cost Basis		(30,200)	(30,200)	(30,200)	(30,200)	(30,200)	(30,200)		
Cash Tied up in Deal							30,200		
Equity Left in Deal							39,000		

Additional Pictures

