

Kenosha, WI Duplex! Turnkey Rental or Quick Flip

6404 23rd Ave

Kenosha, WI 53413



Enclosed front porch, new windows in lower unit. New roof. Appliances included. Upper unit remodeled. Lower is occupied paying \$750 month. Upper occupied and pays \$650. Gas is split 70/30 between units. Tenants pay own electric. Owner pays water. 2 car garage

Exclusively Presented By:

Carlos Ramos

Somar Aquisitions

323-762-4695

houseflipguy@gmail.com



Somar Aquisitions

BUYER MARKETING SHEET (FLIP)



Property Address: 6404 23rd Ave Property City, State, ZIP: Kenosha, WI 53413 Bedrooms: 4 Baths: 2 Sq.Feet: 1646 Built: 1954 Notes:	Presented by: Carlos Ramos Somar Aquisitions 323-762-4695 houseflipguy@gmail.com
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Project Description: Enclosed front porch, some newer windows in lower unit. Newer roof. Appliances included. Upper unit remodeled. Lower is on year lease at \$750 month. Upper pays \$650. Gas is split 70/30 between units. Tenants pay own electric. Owner pays water. 2 car garage

Additional Notes: No work is needed - This is a turnkey Cash Cow for buy and hold - or quick flip with no rehab!

PURCHASE/REHAB ASSUMPTIONS			PROJECTED RESULTS	
After-Repair Value (ARV)	120,000.00	% of ARV	Projected Resale Price	120,000.00
Purchase Price (Offer Price)	81,000.00	67.50%	Total Project Cost Basis	84,000.00
Rehab Costs	0.00	0.00%	Flip Profit	27,600.00
Total Closing and Holding Costs	3,000.00	2.50%	ROI	32.86%
Total Financing Costs	0.00	0.00%	Annualized ROI	394.29%
Projected Cost of Sale	8,400.00	null	<u>Timeline Assumptions</u>	
Total Project Cost Basis	84,000.00	70.00%	Time to Complete Rehab	0 Months
Total Amount Financed	0.00		Time to Complete Sale	1 Month
Total Cash Committed	84,000.00		Total Time	1 Month



BUYER MARKETING SHEET (HOLD)

INSTANT CASH FLOW - KENOSHA DUPLEX

Property Address: **6404 23rd Ave**
 Property City, State, ZIP: **Kenosha, WI 53413**
 Bedrooms: **4** Baths: **2** Sq.Feet: **1646** Built: **1954**
Notes:

Presented by:
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PURCHASE/REHAB ASSUMPTIONS	% of ARV	
After-Repair Value (ARV)	120,000.00	
Purchase Price (Offer Price)	81,000.00	68%
Rehab Costs	-	0%
Total Closing and Holding Costs	2,000.00	2%
Total Financing Costs	-	0%
Total Project Cost Basis	83,000.00	69%
Total Amount Financed	-	
Total Cash Committed	83,000.00	

PROJECTED RESULTS

Projected Monthly Rent (net of vacancy)	1,400.00		
Projected Monthly Expenses	373.00		
Projected Monthly Net Operating Income	1,027.00		
Cap Rate Based on Cost Basis	14.8%	Sweat Equity	37,000.00
Cap Rate Based on ARV	10.3%	Monthly Cash Flow (before-tax)	1,027.00
Assumed Time to Complete Rehab	0 Months	Cash-on-Cash Return (before-tax)	14.8%
Assumed Time to Lease Up	0 Months		
Total Time between Acquisition and Lease-up	0 Months		



CASH FLOW SUMMARY (FLIP)

**6404 23rd Ave
Kenosha, WI 53413**

**Carlos Ramos
Somar Aquisitions
323-762-4695**

Month	0	1	2	3	4	5	6	7	8
Purchase	(81,000)								
Purchase Closing Costs	(2,000)								
Orig/Disc Points and Loan Closing Costs									
Holding Costs		(1,000)							
Rehab Draws/Expenses									
Interest (Paid or Accrued)									
Total Cash Spent in Period	(83,000)	(1,000)							
Cumulative Cost Basis	(83,000)	(84,000)							
Sale Price		120,000							
Selling Costs		(8,400)							
Profit Split to Lender									
Flip Profit to Investor (Pre-Tax)		27,600							
Total Cash Committed		84,000							
Return on Cash Investment (annualized)		394.29%							

CASH FLOW SUMMARY (HOLD)

**6404 23rd Ave
Kenosha, WI 53413**

**Carlos Ramos
Somar Aquisitions
323-762-4695**

Month	0	1	2	3	4	5	6	7	8
Purchase	(81,000)								
Closing Costs	(2,000)								
Orig/Disc Points and Loan Closing Costs									
Holding Costs									
Rehab Draws/Expenses									
Interest (Paid or Accrued)									
Total Cash Spent in Period	(83,000)								
Cumulative Financed	0								
Cumulative Cost Basis	(83,000)								
Profit to Investor at Refi									
Cash Tied up in Deal	83,000								
Equity Left in Deal	120,000								

CASH FLOW TO LENDER (HOLD)

**6404 23rd Ave
Kenosha, WI 53413**

**Carlos Ramos
Somar Aquisitions
323-762-4695**

Points Offered to Lender:	3.00%
Interest Rate Offered to Lender:	10.00%
Profit Split to Lender:	50.00%
Total Amount Funded By Lender:	0
Total Loan Amount (inc deferred):	0

Total Interest Income:	
Points, Fees:	-

Total:

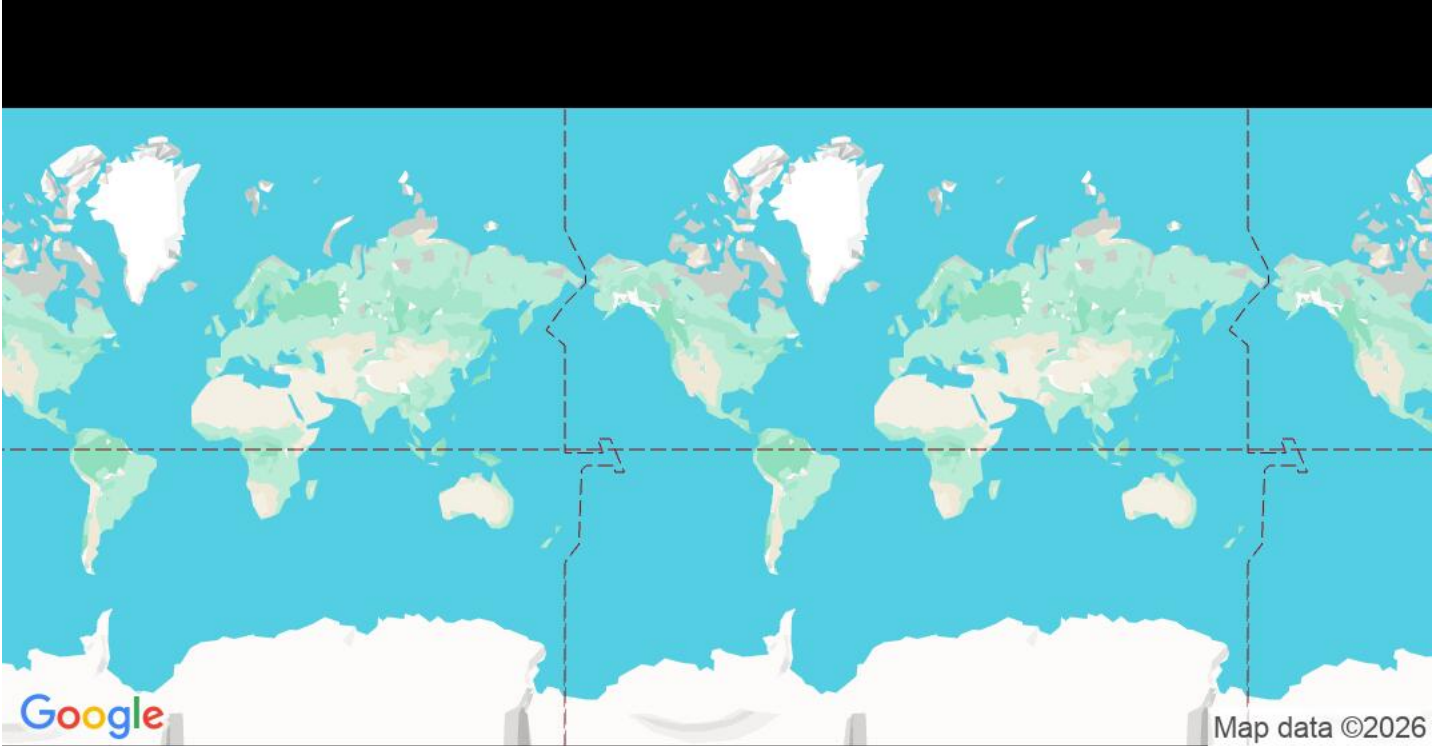
Cash-on-Cash Return (annual):
IRR (annualized):

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								
Profit Split from Cash-Out Refi									
Cashflows Out									
Cashflows In									
Net									

COMPARABLE SALES REPORT

Property Address: **6404 23rd Ave**
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<u>Property Address</u>	<u>Beds</u>	<u>Baths</u>	<u>SqFt</u>	<u>Sold</u>	<u>Built</u>	<u>Price</u>	<u>\$/SqFt</u>	<u>Dist</u>	<u>Notes</u>
1. 5919 43rd Ave Kenosha WI	4	2	1,836	04/06/2016		172,000			
2. 5907 50th Ave Kenosha WI	4	2	1,756	04/22/2016		155,000			
3. 3929 53rd St Kenosha WI	5	2	1,644	07/12/2016		142,000			
4. 4803 38th Ave Kenosha WI	3	1	2,028	05/31/2016		112,000			

Average