

HOT SMOKING DEAL! Diamond in the Rough! Montrose Location

2602 Whitney St Houston, TX 77006

Houston, TX 77006



**Hot Deal in Hot Zip Code 77006
Located in Prime Montrose area of Houston
Perfect Proximity to Downtown, Medical Center and the Galleria**

Exclusively Presented By:

Michael

832-926-5867

☎ Call 832-926-5867 Now to lock up this Deal before someone does! Won't Last Long!! ☎

BUYER MARKETING SHEET (FLIP)

HOT SMOKING DEAL! Diamond in the Rough! Montrose Location

Property Address: **2602 Whitney St Houston, TX 77006**

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Property City, State, ZIP: **Houston, TX 77006**

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Bedrooms: **4** Baths: **4.5** Sq.Feet: **3232** Built: **1920**

Notes: This deal is not for the faint-hearted Investor. Do you have the ability to work on historic property with HUGE returns?

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Project Description: Historic building with lots of work but lots of returns on \$\$\$ as an UPSIDE.
This is a sure money maker!
Not for every investor though.

Additional Notes: OPTION 1: Full remodel with an Estimated cost of \$225,000 - \$250,000. Estimated ARV of \$1,100,000 to 1,200,000 plus

OPTION 2: Go through the city to get approved to build similar townhouses in the area. 3 units

PURCHASE/REHAB ASSUMPTIONS

		% of ARV
After-Repair Value (ARV)	1,100,000.00	
Purchase Price (Offer Price)	555,000.00	50.45%
Rehab Costs	250,000.00	22.73%
Total Closing and Holding Costs	3,000.00	0.27%
Total Financing Costs	0.00	0.00%
Projected Cost of Sale	33,000.00	null
Total Project Cost Basis	808,000.00	73.45%
Total Amount Financed	0.00	
Total Cash Committed	808,000.00	

PROJECTED RESULTS

Projected Resale Price	1,100,000.00
Total Project Cost Basis	808,000.00
Flip Profit	259,000.00
ROI	32.05%
Annualized ROI	64.11%

Timeline Assumptions

Time to Complete Rehab	4 Months
Time to Complete Sale	2 Months
Total Time	6 Months



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CASH FLOW SUMMARY (FLIP)

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Month	0	1	2	3	4	5	6	7	8
Purchase	(555,000)								
Purchase Closing Costs	(3,000)								
Orig/Disc Points and Loan Closing Costs									
Holding Costs									
Rehab Draws/Expenses	(250,000)								
Interest (Paid or Accrued)									
Total Cash Spent in Period	(808,000)	0	0	0	0	0	0	0	
Cumulative Cost Basis	(808,000)	(808,000)	(808,000)	(808,000)	(808,000)	(808,000)	(808,000)	(808,000)	
Sale Price								1,100,000	
Selling Costs								(33,000)	
Flip Profit to Investor (Pre-Tax)								259,000	
Total Cash Committed								808,000	
Return on Cash Investment (annualized)								64.11%	

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CASH FLOW TO LENDER (HOLD)

2602 Whitney St Houston, TX 77006 Houston, TX 77006					Michael 832-926-5867				
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									

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COMPARABLE SALES REPORT

Property Address: **2602 Whitney St Houston, TX 77006**

Property City, State, ZIP: **Houston, TX 77006**

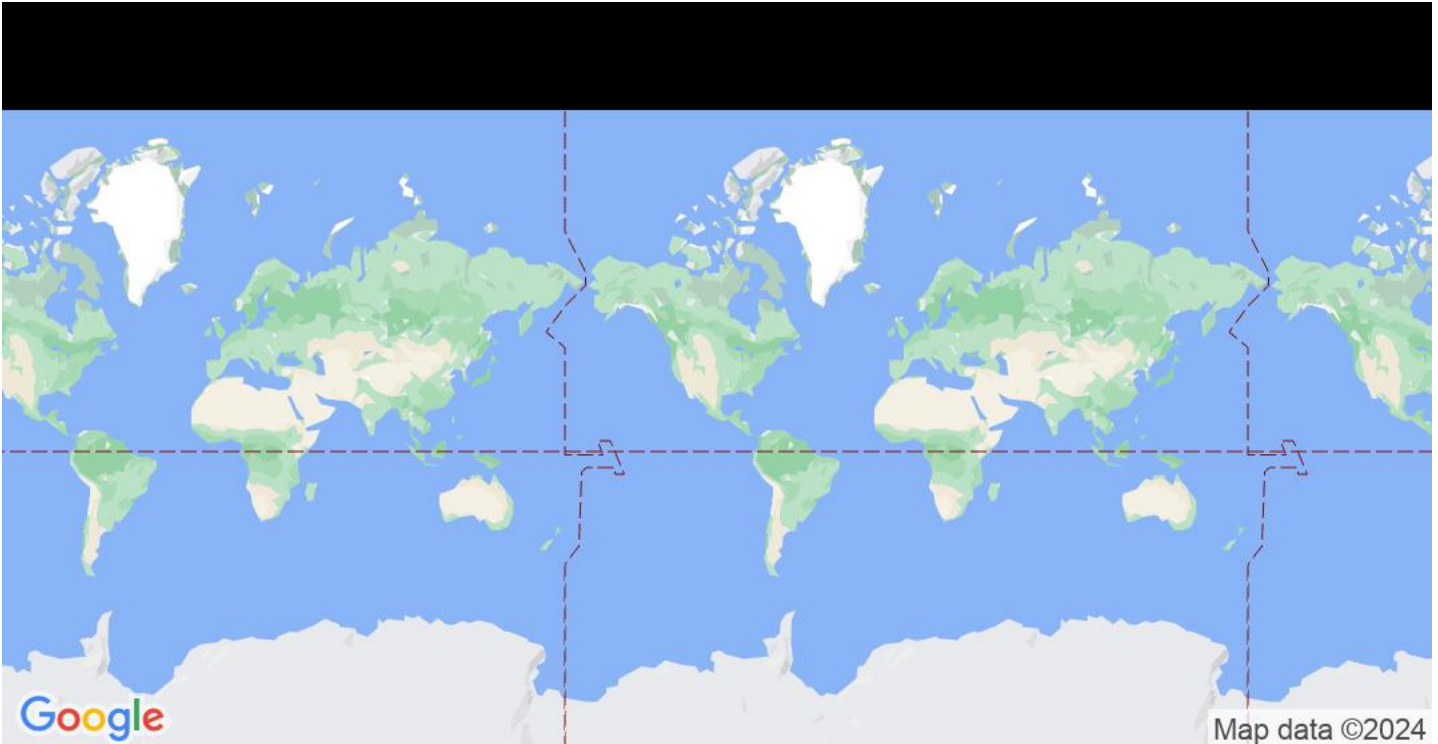
Bedrooms: **4** Baths: **4.5** Sq.Feet: **3232** Built: **1920**

Notes: Needs lot of work and attention but carries a greater return on investment as an Upside.
Not for all investors though.

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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. 2005 Crocker St Houston TX 77006	3	2	1,596	09/21/2018		709,900	445		1910 BUILT
2. 814 Marshall Street Houston TX 77006	3	2	2,593	08/20/2018		960,000	370		1925 BUILT
3. 15 Courtlandt Place Houston TX 77006	4	4	6,837	08/02/2018		2,650,000	388		1925 BUILT
4. 610 Welch Street Houston TX 77006	2	1	1,296	07/17/2018		685,000	529		1910 BUILT

Average

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