

924 Alton Ave
924 ALTON AVE
Columbus, OH 43219



This REO Property in Columbus OH 43219 is a 2 bed one bath, one level floor plan. Annual rents are \$7800.00 a year with a all in \$26,000 investment. This investment property is priced at 35% of the after repair value.

Exclusively Presented By:
Central OH Real Estate Investment LLC
CORI LLC
6023 Crossgate PL
Columbus
614-412-4106

<http://www.centralohrealestateinvestment.com/>



Central OH Real Estate Investment 1-888-815-5116

BUYER MARKETING SHEET (HOLD)

Property Address: **924 ALTON AVE**

Property City, State, ZIP: **Columbus, OH 43219**

Bedrooms: **2** Baths: **1** Sq.Feet: **672** Built: **1950**

Notes: Buy and Hold property with rents at 600 / 650

Property will be cleaned out

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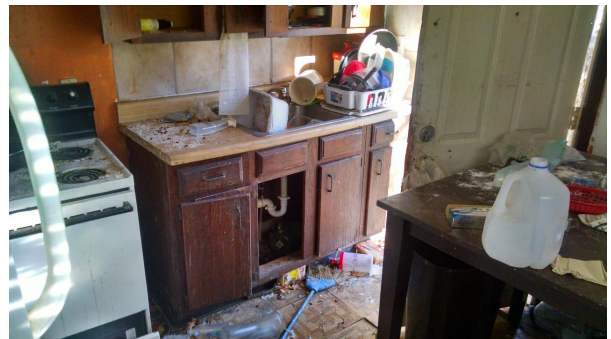
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Project Description: This income property does need about 13k in work to bring the value up to \$37,000. Most of that work is in the basement due to bowing walls. Windows will need replaced, paint and refinishing of the hardwood flooring is also something that needs to be done. The furnace is also getting replaced in the scope of work.

PURCHASE/REHAB ASSUMPTIONS		% of ARV
After-Repair Value (ARV)	35,000.00	
Purchase Price (Offer Price)	13,000.00	37%
Rehab Costs	12,707.00	36%
Total Closing (not inc. Refi) and Holding Costs	590.00	2%
Total Financing Costs	-	0%
Total Project Cost Basis	26,297.00	75%
Total Amount Financed	-	
Total Cash Committed	26,297.00	

PROJECTED RESULTS

Projected Monthly Rent (net of vacancy)	630.50	Projected New Loan Amount (for Refi)	24,500.00
Projected Monthly Expenses	203.05	Cash-Out at Refi (net of closing costs)	23,765.00
Projected Monthly Net Operating Income	427.45	Profit at Refi	-
Cap Rate Based on Cost Basis	19.5%	Cash Left in the Deal after Refi	2,532.00
Cap Rate Based on ARV	14.7%	Equity Left in the Deal after Refi	10,500.00
Assumed Time to Complete Rehab	1 Month	Monthly Cash Flow (before-tax)	237.50
Assumed Time to Complete Refi	2 Months	Cash-on-Cash Return (before-tax)	112.6%
Total Time between Acquisition and Refi	3 Months	DCR of New Loan	2.25
		<i>Assuming 7% Rate and 20 Year Amortization</i>	



CASH FLOW SUMMARY (HOLD)

<div> <div> 924 ALTON AVE Columbus, OH 43219 </div> <div> Central OH Real Estate Investment LLC CORI LLC 614-412-4106 </div> </div>										
Month	0	1	2	3	4	5	6	7	8	
Purchase	(13,000)									
Closing Costs	(390)									
Orig/Disc Points and Loan Closing Costs										
Holding Costs		(67)	(67)	(67)						
Rehab Draws/Expenses		(12,707)								
Interest (Paid or Accrued)		0	0	0						
Total Cash Spent in Period	(13,390)	(12,774)	(67)	(67)						
Cumulative Financed	0	0	0	0						
Cumulative Cost Basis	(13,390)	(26,164)	(26,230)	(26,297)						
Refinance: New Loan Amount				24,500						
Closing Costs on New Loan				(735)						
PayOff Existing Loan				0						
Cash Out at Refi				23,765						
Profit to Investor at Refi				0						
Return on Cash Investment				0.00%						
Cash Tied up in Deal				2,532						
Equity Left in Deal				10,500						

CASH FLOW TO LENDER (HOLD)

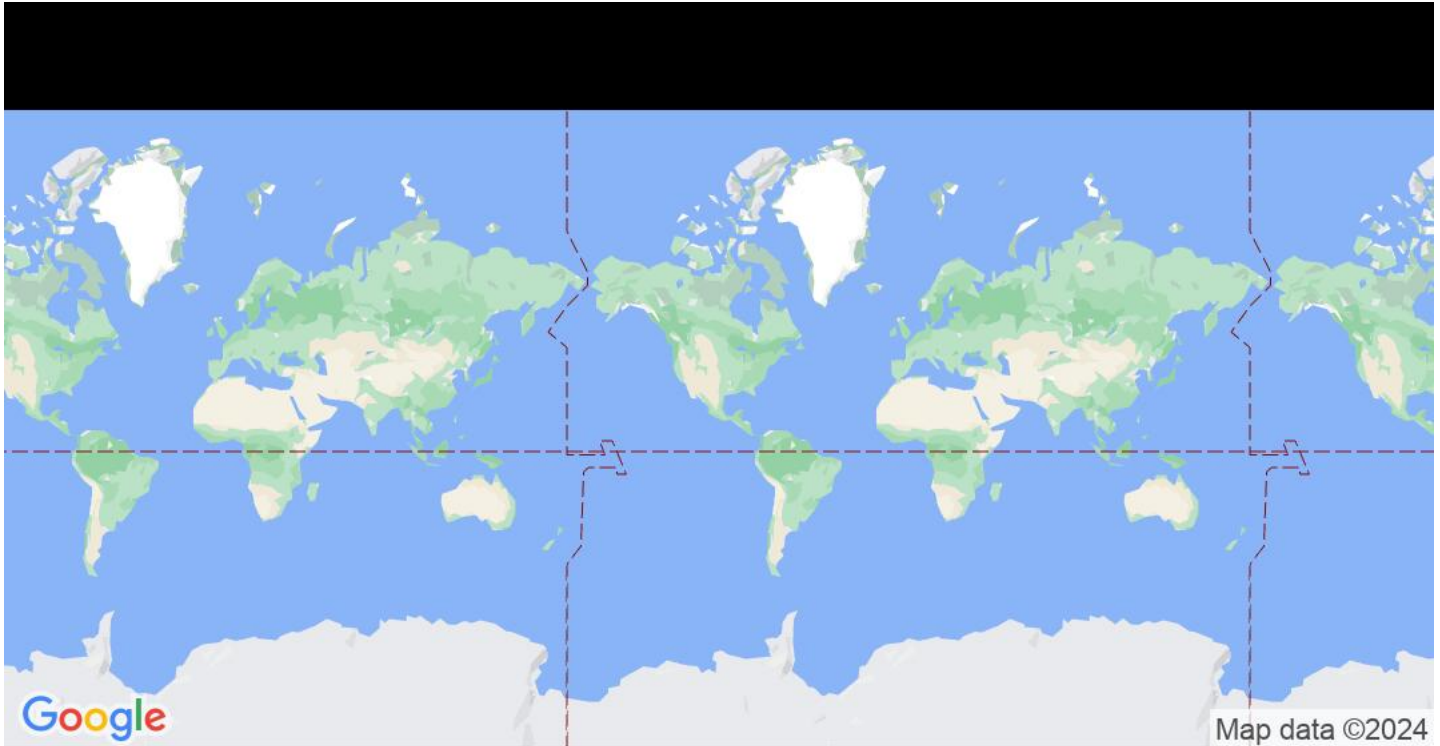
924 ALTON AVE Columbus, OH 43219				Central OH Real Estate Investment LLC CORI LLC 614-412-4106					
Points Offered to Lender:	3.00%			Total Interest Income:		-			
Interest Rate Offered to Lender:	10.00%			Points, Fees:		-			
				Total:		-			
Total Amount Funded By Lender:	0			<div>Cash-on-Cash Return (annual): IRR (annualized):</div>					
Total Loan Amount (inc deferred):	0								
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: **924 ALTON AVE**
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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. 937 Alton Avenue Columbus, OH 43219	2	1	849	11/29/2017		28,000			
2. 2941 E 13th Avenue, Columbus, OH 43219	2	1	772	07/13/2017		29,500			
3. 2903 E 11th Avenue, Columbus, OH 43219	2	1	689	11/10/2017		35,000			

Average