

511 w 15th st Davenport IA 52803

4 bed, 2 baths, 2 car garage, 1848 sqft, built 1900. Closing date: 30 days

Zillow

Trulia

Pictures

Scope of Work



Price: \$58,000 Rehab: \$27,000

Carrying Costs: \$1,000 Closing Costs: \$2,000

Total Turnkey Price: \$88,000

ARV: \$90,000

Rental Projections Monthly Rent: \$1050

Taxes: \$77

Management: \$84 Vacancy Reserve: \$53

Insurance: \$70

Maintenance Reserve: \$53

Net: \$715

Monthly x 12: \$8,575

Strictly Cash on Cash ROI: 10.09%

Financed/Refinanced 75%

Down Payment: \$21,250 Mortgage Interest Rate: 5% Mortgage Amortization: 25

Investment Brochure



Mortgage Monthly Payment: \$372.68 Net Cash Flow Less Mortgage: \$341.94

Net Net x 12: \$4,103

Financed Cash on Cash ROI: 19.31%

Comps

804 w 14th st Sold \$80K 4/15 (45.82) 4 bed/ 1 bath 1746 sqft 2 story frame built 1910 No garage/ full basement .4 miles away



2309 Scott st Sold \$90K 5/15 (56.25) 3 bed/ 2.5 bath 1600sqft 2 story frame built 1925 2 car garage/ full basement

.85 miles away



2031 N Harrison St Sold \$80,500 4/15 (63.78)

3 bed/ 1.5 bath 1262 sqft

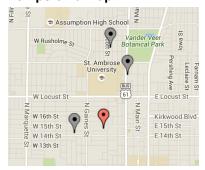
1.5 story frame built 1910

1 car garage/ partial basement

.9 miles away



Comps on a Map:





MAINTENANCE AND MECHANICALS LLC

- Hot water heater, furnace, A/C unit checked
- Remove carpet (unless advised otherwise)
- Remove trash
- Replace all light fixtures or fans and bulbs
- Replace all outlets/switches/covers (white)
- Caulk/repair all door handles
- Remove/Replace all door handles/blinds
- Install vinyl tile floor in bathrooms and kitchen
- Basements painted (white walls/gray floors)
- Replace all toilets (American Standard Cadet 3)
- Install new cabinet hardware
- Install house numbers on house (visible at street)
- If on alley add house numbers on back/garage
- White cabinet installed above toilet
- Sump pump installed in basement
- 15 inches of insulation must be present in attic
- All holes in foundation must be fixed
- Foundation painted grey
- All broken siding fixed
- Exterior Power washed

- Repair all windows/screens- must open and
- Install smoke and CO detectors with batteries
- · Install deadbolts (keyed same included and non locking door handles)
- Repair/replace screen doors as needed
- All faucets will be replaced with Delta
- Install handrails on areas with 3 or more
- Gutters properly attached and cleaned
- Down spouts and extensions properly attached
- · Fascia, soffits, and window trims covered, replace, wrap, or paint
- All exterior rotted wood will be replaced
- Rotted wood around windows will be replaced/wrapped
- All garage doors function and lock (If
- All porches painted including railing
- All broken siding fixed

SCOPE OF WORK- 511 w 15th st Davenport

- · All trash will be removed
- Kitchen appliances replaced
- · Flooring will be repaired/replaced
- Walls and ceilings will be repaired, prepped, and painted
- · Kitchen cabinets will be painted, countertop, sink, and faucet replaced
- · Toilet, vanity, medicine cabinet and faucets will be replaced in bathrooms, surround will be replaced
- Windows/screens will be repaired
- Doors replaced
- · Outlets, switches, and lights will be replaced and GFI's added where needed
- · Drains will be cleared, house cleaned and exterior spruced up
- Replace Furnace
- Replace Water Heater

For Insurance:

Roof is 12 years old

Will have new furnace, water heater. 2016

will have new turnace, water neater. 2016 Plumbing is copper Electrical is breakers **No guaranteed maintenance for 6 months after the tenant moves in.

Total: \$27,000

Notes and Disclosures: The ARV (After Repair Value) is based on a broker's and/or Realtor's price opinion. The broker and/or Realtor is not an appraiser, and does not claim to be an appraiser. We are real estate investment service entities. We have provided the information within this brochure for the benefit of investors. Investors are encouraged to verify all estimations independently. We assume no liability, expressed or implied, for the accuracy of our estimations. We do not give authority, expressed or implied, to the recipient of this information to enter onto this property.