**29 Clay, Irvine CA 92620**

**A screenshot of a social media post

Description automatically generated**

* **No Mello Roos & No HOA**
* **Irvine Unified Schools (highly rated)**
* **Large Lot Size (potential for ADU)**
* **Demographic:** 
  + **Population 304,000**
  + **Attracts Family and Job Relocations**
  + **household income average around $110,000-$130,000/year.**
  + **Residents average with college graduate degree**
* **Rated top 10 safest city of Southern CA**
* **Low Crime**
* **City + Community Planning: each area has designated schools and shopping plaza.**

**Method: BRRRR (buy, rehab, rent, refinance, repeat)**

Possible Refinance to do ADU additional 400-800 sq.ft.

**Purchase Price $869,000** ($423/sq.ft.)

Property tax $9,559 / year

HOA $0

Insurance $800 / year

Property Management $2500 / year

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**NOE** (Net Operating Expense) **$12,859**

**Rental Income $45,600 / year** ($3,800/Month x 12)

**NOI** (Net Operating Income) **$32,741**

**Cap Rate 3.8%**

**裝修完 Valuation Estimate $985,000 ~ $1,026,000** ($480-$500/sq.ft.)

**裝修費總額大約 $50,000 - $60,000**

* **室內Base board 全部換4.5英吋方形踢腳板，看起來現代新穎$1800**
* **廚房及餐廳方塊磁磚換成大塊磁磚或木紋磁磚 $4800**
* **廚房拆除換新，換成義大利白色鏡面門片（吊櫃）和木紋門片櫥櫃，新的檯面 $28000**
* **地毯換新 $3000**
* **室內重新粉刷 $4600**
* **房間改4吋 LED坎燈- 如果房間沒有燈的話$1500（預估12個）**
* **2.5套廁所裝修 $19000**