

Conyers Home With 32% Cash on Cash Return



3319 Colony Drive, Conyers, GA 30013

Est. Market Value	\$95,000
Purchase Price	\$77,900
Bedrooms	3
Bath	2
Sq. Footage	2006
Year Built	1972
Parking	2 car garage
Basement	None
Rental Income	\$850.00

This home offers 3 bedrooms with 2 full baths and includes a formal living room, dining room as well as a separate great room with nice built- ins. Additional features include a screen porch with a beautiful yard, nice little patio area, and a brick fireplace in great room.

VALUATION DATA

Comparable Sales

Projected Values Calculated by:

Assessed value	Sq Footage
\$89,856.00	\$117,832.44

Comparable Statistics:

	Subject Property	High	Low	Median	Average
Assessed Value	\$93,600.00	\$201,800.00	\$94,010.00	\$138,300.00	\$143,651.67
Assessed Value Ratio	1.09	1.16	0.66	1.05	0.96
Sq Footage	2,006	2,327	2,172	2,275	2,262
Sale Price	\$102,046.00	\$160,500.00	\$104,000.00	\$134,450.00	\$132,733.33
Price/Sq Footage	\$50.87	\$70.92	\$46.68	\$58.24	\$58.74

Summary

Address	City State Zip	Recording Date	Settle Date	Sale Price	Price Per Sq Ft	Building Sq Ft	Bedrooms	Total Baths	Dist (miles)	Total Assessment	Assessed Value Ratio	Year Built
1. 3454 Spring Creek Dr SE	Conyers GA 30013	04/12/2011	03/31/2011	\$104,000	\$46.68	2,228	3	3	.396982	\$94,010	1.11	1986
2. 2359 Benji Blvd SE	Conyers GA 30013	05/19/2011	05/02/2011	\$160,500	\$70.92	2,263	4	3	.638421	\$151,400	1.06	1987
3. 3132 Brians Creek Dr SE	Conyers GA 30013	08/03/2011	07/28/2011	\$150,000	\$69.06	2,172	4	3	1.204792	\$201,800	0.74	2002
4. 2007 Evergreen Dr SE	Conyers GA 30013	08/26/2011	07/20/2011	\$113,000	\$49.30	2,292	4	3	1.229251	\$170,900	0.66	1998
5. 2545 Dukes Cir SE	Conyers GA 30013	05/10/2011	04/25/2011	\$145,000	\$62.31	2,327	4	3	1.602398	\$125,200	1.16	1973
6. 2432 Scarlet Ln SE	Conyers GA 30013	05/11/2011	04/18/2011	\$123,900	\$54.18	2,287	3	2	1.906936	\$118,600	1.04	1991

FINANCIAL SUMMARY

Basic Purchase Information

Estimated Property Value	\$	95,000
Purchase Price	\$	77,900
Down Payment (20%)	\$	15,580
Equity at Purchase	\$	32,680

Cash at Closing

Loan Amount	\$	62,320
Down Payment (20%)	\$	15,580
Closing Costs (4.0%)	\$	2,493
Total Cash Required at Closing *	\$	18,073

* This total does not include potential escrow reserves for taxes & insurance

Mortgage Calculations

Loan Amount: \$62,320, Loan Term: 30yrs, Interest Rate: 5.25%

Mortgage Payment	\$	344
Mortgage Payment (Yearly)	\$	4,130

Financial Performance Summary

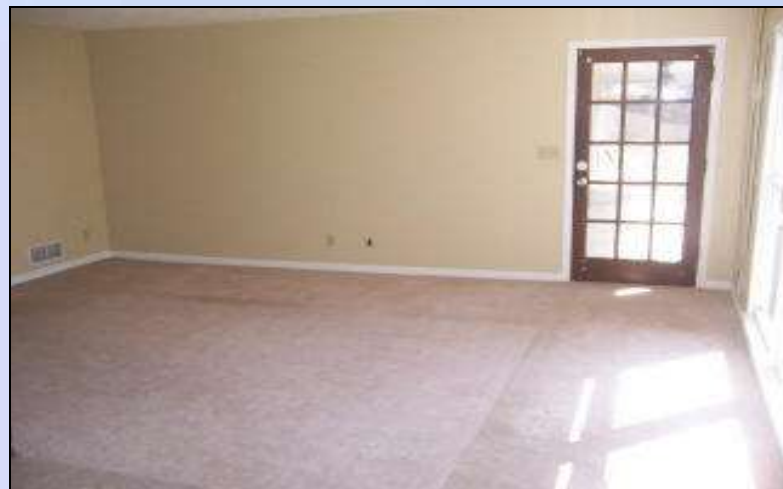
Cash on Cash Return (Year 1)		32.4%
Cap Rate (Year 1)		8.5%
Total Equity at Year 5	\$	45,403

Assumptions for Calculations (Annual)

Gross Scheduled Income (Monthly)	\$	850
Mortgage Interest Rate	(%)	5.25
Mortgage Down Payment	(%)	20
Mortgage Loan Term (Fixed)		30
Property Taxes	\$	1,569
Insurance	\$	600
Homeowners Association (Yearly)	\$	0
Property Management Fee	(%)	8.0
Maintenance Reserve	(%)	0.0
Appreciation Rate	(%)	2.0
Vacancy Allowance	(%)	6.0
Rental Income Increase	(%)	2.0
Property Tax Increase	(%)	2.0
Closing Costs (Purchase)	(%)	4.0
Closing Costs (Sale)	(%)	8.0

Cash Flow and Equity Accumulation

CASH-FLOW	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 10	YEAR 20	YEAR 30
Gross Scheduled Income	\$10,200	\$10,404	\$10,612	\$10,824	\$11,041	\$12,190	\$14,859	\$18,114
Vacancy Allowance	\$0	\$624	\$637	\$649	\$662	\$731	\$892	\$1,087
Total Operating Income	\$10,200	\$9,780	\$9,975	\$10,175	\$10,378	\$11,459	\$13,968	\$17,027
<i>Property Taxes</i>	\$1,569	\$1,600	\$1,632	\$1,665	\$1,698	\$1,875	\$2,286	\$2,786
<i>Insurance</i>	\$600	\$600	\$600	\$600	\$600	\$600	\$600	\$600
<i>Homeowners Association</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Maintenance Reserve</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Property Management</i>	\$816	\$832	\$849	\$866	\$883	\$975	\$1,189	\$1,449
minus Total Operating Expenses	\$2,985	\$3,033	\$3,081	\$3,131	\$3,182	\$3,450	\$4,074	\$4,835
Net Operating Income	\$7,215	\$6,747	\$6,894	\$7,044	\$7,197	\$8,008	\$9,893	\$12,191
minus Mortgage Expense	\$4,130	\$4,130	\$4,130	\$4,130	\$4,130	\$4,130	\$4,130	\$4,130
GROSS CASH FLOW	\$3,085	\$2,617	\$2,764	\$2,914	\$3,067	\$3,879	\$5,764	\$8,062
<i>Plus Principle Paydown</i>	\$879	\$926	\$976	\$1,028	\$1,084	\$1,408	\$2,378	\$4,015
<i>Plus Yearly Appreciation</i>	\$1,900	\$1,938	\$1,977	\$2,016	\$2,057	\$2,271	\$2,768	\$3,374
EFFECTIVE NET CASH FLOW	\$5,864	\$5,481	\$5,717	\$5,959	\$6,207	\$7,558	\$10,909	\$15,451
EQUITY ACCUMULATION	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 10	YEAR 20	YEAR 30
<i>Property Value</i>	\$95,000	\$96,900	\$98,838	\$100,815	\$102,831	\$113,534	\$138,397	\$168,705
<i>(Mortgage Balance)</i>	\$61,441	\$60,515	\$59,539	\$58,511	\$57,428	\$51,070	\$32,075	\$0
EQUITY (WEALTH)	\$33,559	\$36,385	\$39,299	\$42,304	\$45,403	\$62,464	\$106,323	\$168,705
TAX BENEFIT	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 10	YEAR 20	YEAR 30
<i>Depreciation</i>	\$2,833	\$2,833	\$2,833	\$2,833	\$2,833	\$2,833	\$2,833	\$2,833
<i>Mortgage Interest</i>	\$3,251	\$3,204	\$3,154	\$3,101	\$3,046	\$2,722	\$1,752	\$115





The Purchase Process

- Step 1: Call us at (770) 924-5450 and let us know you would like to get prequalified. We will put you in touch with one of our local lenders.
- Step 2: Complete a purchase agreement to lock up the property and fax it back to us at (866) 341-0187.
- Step 3: Either overnight or wire the earnest money to our attorney. We will provide you with their name address and/or wiring instructions.
- Step 4: Work closely with lender for 3-5 weeks to complete financing. Be sure to return all signed disclosures and provide any requested documentation promptly.
- Step 5: Close on investment property! Upon closing, we will work with you to transition the property to one of our property managers and make sure you collect any pro-rated rents.

NOTE: Properties are sold on a first-come, first-served basis.

Call us today!

Please call or email us with any questions, or to request a purchase agreement.

 Phone: 770-924-5450

 Fax: (866) 341-0187

 Email: ken@gainvesting.com

OR

 Email: bruce@gainvesting.com

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ProServe Home Solutions, LLC



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Name / Address
3319 Colony Drive Conyers, GA 30013

Scope of Work

Date	Estimate #
11/3/2011	1492

Payment Terms	Estimated Start Date	REP
Credit Card	11/3/2011	DE

Item	Description
Handyman	<p>***TEST FOR LEAD PAINT***</p> <ul style="list-style-type: none"> Install 2 toilets and 3 locks Install 2 smoke and 1 carbon dioxide detectors Install mini blinds on all windows Check and repair all plumbing fixtures Check and repair all electrical outlets, switches, GFCI's Install new outlet/switch covers Check hot water heater for proper operation Install up to 9 new lights and 2 exterior Repair fascia, soffit Repair screened porch Repair porch brick cracks Replace rear bay window siding Replace 100' siding Repair window trim Repair front gable Remove rear deck and replace with wood tanding and stairs Concrete block support Repair garage door frame Install gutter extension Repair front porch posts Replace 16' counter tops Replace bath window in master and 2 others Replace bases under the sinks Clean cabinet surfaces with strong cleaner Check attic fan operation Repair bath tile Install trim on book shelf in living area Glaze windows (use proper materials) Repair family room ceiling Repair misc drywall Install mailbox Install vinyl flooring Misc handyman
Materials	Estimated cost of materials needed for the items above.