

**Subject Property**

711 Creekside Rd, Downers Grove Il, 60516

Generation flip, cosmetic update required

3BR/2BA/2GA Split level, single family, Built 1981

Lot Size 60x115 MLS 10515093 PIN 0920302018



Approximate Square Feet 1800

Purchase Price		\$250,000
Transfer Tax - Buyer \$1.50per1000		\$375
Closing Costs - Purchase		\$3,750
Loan Fees and Origination Fees		\$5,000
<b>Acquisition Cost</b>		<b>\$259,125</b>
Project Management and Design = 10% of construction		\$7,200
Permits/Plans		\$1,000
Construction Cost at \$40ft		\$72,000
6mo Loan Payments = 30yrF 5.0% approx. \$1728/mo		\$10,368
Insurance/Utilities = \$200mo		\$1,200
Marketing Fees		\$1,300
<b>Total Project Costs</b>		<b>\$361,318</b>
Loan Amount = 85% LTV purchase + construction		\$273,700
Down Payment Cash Needed = 15% down payment + 15% construction		\$48,300
<b>Total Cash Investment</b>		<b>\$78,493</b>
ARV (After Repair Value) = Final Sale Price		\$415,000
6% Seller Commission		\$24,900
Closing Costs - Seller		\$2,500
Transfer Tax - Seller \$1.50per1000		\$623
Property Tax Credit to Buyer <i>*majority is carried through from purchase credit</i>		\$600
<b>Total Project Costs + Interest and Selling Fees</b>		<b>\$389,941</b>
<b>Net Profit</b>		<b>\$25,060</b>
<b>Cash on Cash Return</b>		<b>31.9%</b>
<b>Cost Method ROI</b>		<b>6.4%</b>