

Property Details

CONTROL: Owner VALUE: \$120,000
LOAN: \$47,500
EQUITY: \$72,500

TITLE: Fully Renovated SFR Memphis TN
TYPE: Homes/Condos
HAVE: Fully renovated Memphis TN SFR. New roof. New Kitchen. New bathroom addition. New Laundry addition. Refinished flooring. New paint inside and out. New LED lighting.
ADDRESS: 3766 Argonne St, Memphis, Tennessee
BENEFITS TO NEW OWNER: High cash flow, fully renovated home in much improved area. Property management available. Path to cash.

GROSS SCHEDULED INCOME: \$21,372 Projected
VACANCY LOSS: \$1,000
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$4,500
NOI: \$15,872
DEBT SERVICE: \$3,188
CASH FLOW: \$12,684
CAP RATE: 13.23%



| ENCUMBRANCES | BALANCE | PAYMENT | RATE | DUE | ASSUMABLE |
|--------------|----------|---------|------|------------|-----------|
| LOAN 1 | \$47,500 | \$266 | 4% | 03/31/2049 | Yes |

BENEFITS SOUGHT: Cash out to pay off personal debt. Or High growth cashflow opportunity using signature and this as down payment.

MOTIVATION: High

CAN ADD: Could leave 4.25% interest rate in place for arbitrage. Or can make it Free & Clear.

REMARKS: Great cashflow potential for this equity. Path to cash as rates come down - would qualify for FHA buyers.

OWNER: Broker

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