

Spacious Lithonia Home With 35% Cash on Cash Return



6437 Rebecca Way, Lithonia, GA 30058

Est. Market Value	\$105,000
Purchase Price	\$84,900
Bedrooms	4
Bath	2.5
Sq. Footage	2,437
Year Built	1992
Parking	2 car garage
Basement	Slab
Rental Income	\$1,050

Spacious Cape Cod style home with 2 car garage. 3 bedroom on upper level and master on main, with breakfast area, family room, separate dining room, and fire place. Home also has a fenced in back yard.

VALUATION DATA

- PROPERTY CURRENTLY HAS A TAX ASSESSMENT OF \$157,800
- PROPERTY SOLD ON 3-11-05 FOR \$163,900
- PROPERTY WAS FORECLOSED IN NOVEMBER FOR \$172,738

Comparable Sales

Assessed value		Sq Footage	
\$134,130.00		\$109,756.32	

Comparable Statistics:

	Subject Property	High	Low	Median	Average
Assessed Value	\$157,800.00	\$140,200.00	\$107,500.00	\$133,400.00	\$126,084.00
Assessed Value Ratio	1.05	1.00	0.72	0.85	0.85
Sq Footage	2,137	2,219	1,858	2,151	2,073
Sale Price	\$165,200.00	\$115,000.00	\$100,000.00	\$107,000.00	\$106,200.00
Price/Sq Footage	\$77.30	\$53.93	\$48.95	\$53.44	\$51.36

Summary

Address	City State Zip	Recording Date	Settle Date	Sale Price	Price Per Sq Ft	Building Sq Ft	Bedrooms	Total Baths	Year Built	Dist (miles)	Total Assessment	Assessed Value Ratio
1. 1038 Cherry Laurel Dr	Lithonia GA 30058	02/22/2011	02/14/2011	\$101,000	\$46.95	2,151	3	3	1991	.318438	\$140,200	0.72
2. 1637 S Deshon Rd	Lithonia GA 30058	08/16/2011	07/29/2011	\$100,000	\$53.82	1,858	3	2	1978	.351907	\$114,720	0.87
3. 677 Raven Springs Trl	Stone Mountain GA 30087	05/05/2011	04/22/2011	\$108,000	\$48.67	2,219	3	3	1978	1.319688	\$107,500	1.00
4. 6953 Stone Breeze Dr	Stone Mountain GA 30087	08/08/2011	07/28/2011	\$107,000	\$53.93	1,984	3	3	1987	1.447702	\$133,400	0.80
5. 851 Deshon Creek Dr	Lithonia GA 30058	01/28/2011	01/14/2011	\$115,000	\$53.44	2,152	3	3	1999	1.562174	\$134,600	0.85

FINANCIAL SUMMARY

Basic Purchase Information

Estimated Property Value	\$	105000
Purchase Price	\$	84900
Down Payment (20%)	\$	16,980
Equity at Purchase	\$	37,080

Cash at Closing

Loan Amount	\$	67,920
Down Payment (20%)	\$	16,980
Closing Costs (4.0%)	\$	2,717
Total Cash Required at Closing *	\$	19,697

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

Mortgage Calculations

Loan Amount: \$67,920, Loan Term: 30yrs, Interest Rate: 5.25%

Mortgage Payment	\$	375
Mortgage Payment (Yearly)	\$	4,501

Financial Performance Summary

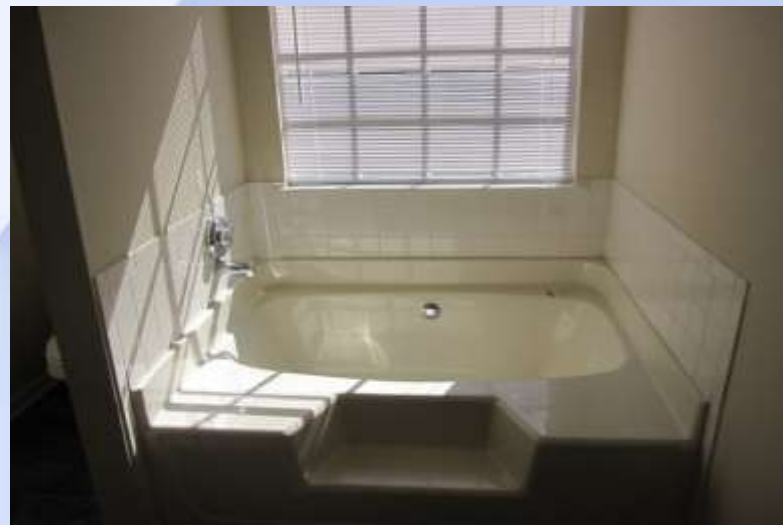
Cash on Cash Return (Year 1)		33.9%
Cap Rate (Year 1)		9.6%
Total Equity at Year 5	\$	51,067

Assumptions for Calculations (Annual)

Gross Scheduled Income (Monthly)	\$	1050
Mortgage Interest Rate	(%)	5.25
Mortgage Down Payment	(%)	20
Mortgage Loan Term (Fixed)		30
Property Taxes	\$	2869
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	\$12,600	\$12,852	\$13,109	\$13,371	\$13,639	\$15,058	\$18,356	\$22,376
Vacancy Allowance	\$0	\$771	\$787	\$802	\$818	\$903	\$1,101	\$1,343
Total Operating Income	\$12,600	\$12,852	\$13,109	\$13,371	\$13,639	\$15,058	\$18,356	\$22,376
<i>Property Taxes</i>	\$2,869	\$2,926	\$2,985	\$3,045	\$3,105	\$3,429	\$4,180	\$5,095
<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>	\$1,008	\$1,028	\$1,049	\$1,070	\$1,091	\$1,205	\$1,468	\$1,790
minus Total Operating Expenses	\$4,477	\$4,555	\$4,634	\$4,714	\$4,797	\$5,233	\$6,248	\$7,485
Net Operating Income	\$8,123	\$8,297	\$8,475	\$8,657	\$8,842	\$9,825	\$12,108	\$14,891
minus Mortgage Expense	\$4,501	\$4,501	\$4,501	\$4,501	\$4,501	\$4,501	\$4,501	\$4,501
GROSS CASH FLOW	\$3,622	\$3,797	\$3,975	\$4,156	\$4,341	\$5,324	\$7,607	\$10,390
<i>Plus Principle Paydown</i>	\$958	\$1,009	\$1,063	\$1,121	\$1,181	\$1,535	\$2,591	\$4,375
<i>Plus Yearly Appreciation</i>	\$2,100	\$2,142	\$2,185	\$2,229	\$2,273	\$2,510	\$3,059	\$3,729
EFFECTIVE NET CASH FLOW	\$6,680	\$6,948	\$7,223	\$7,505	\$7,795	\$9,368	\$13,257	\$18,495
EQUITY ACCUMULATION	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 10	YEAR 20	YEAR 30
<i>Property Value</i>	\$105,000	\$107,100	\$109,242	\$111,427	\$113,655	\$125,485	\$152,965	\$186,464
<i>(Mortgage Balance)</i>	\$66,962	\$65,953	\$64,890	\$63,769	\$62,588	\$55,659	\$34,957	\$0
EQUITY (WEALTH)	\$38,038	\$41,147	\$44,352	\$47,658	\$51,067	\$69,825	\$118,008	\$186,464
TAX BENEFIT	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 10	YEAR 20	YEAR 30
<i>Depreciation</i>	\$3,087	\$3,087	\$3,087	\$3,087	\$3,087	\$3,087	\$3,087	\$3,087
<i>Mortgage Interest</i>	\$3,543	\$3,491	\$3,437	\$3,380	\$3,320	\$2,966	\$1,910	\$125





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
GARP 7437 Rebecca Way Lithonia, GA 30058

Scope of Work

Date	Estimate #
9/22/2011	1447

Payment Terms	Estimated Start Date	REP
Bank Draw	9/22/2011	DE

Item	Description
Handyman	Install 3 sets of locks Install 3 toilets, inspect and repair all plumbing Inspect and repair electrical, GFCI, panel, covers, (Lights approx 10) Install blinds on front windows Install 2 smoke and 1 carbon monoxide detectors Pressure wash Replace hot water heater, tray and tank Repair front brick facade Repair misc vinyl trim, exterior Install dirt/ground cover on left side of the house Install 2-3 inside doors Reattach gutters Install window screens (Parker and Sons) Repair drywall and ceiling leaks Repair garage door exit frame Misc drywall Check for running water sounds Utility Room Bi-folds Install 6' slider Misc handyman
Materials	Estimated cost of materials needed for the items above.
Paint- Paint Materials	Inside walls, trim, ceilings, cabinets in bath This is an estimated amount of paint for the area specified above. This price will increase or decrease depending on the amount of paint that is actually used.
Paint - Exterior Walls Paint Materials	Exterior Trim This is an estimated amount of paint for the area specified above. This price will increase or decrease depending on the amount of paint that is actually used.
Vinyl Install Materials	Lets review faux hardwood options Estimated cost of materials needed for the items above.

Total