

362-366 ARNETT BLVD. Purchase Options



PROPERTY DATA
TOWN ASSESSOR: 585 428-7221; RECEIVER OF TAXES: 585 428-6200
Final Roll as of 05/01/2013

Municipality:	Rochester	SWIS Code:	261400
Parcel ID#:	120.65-2-47	School District:	Rochester
Property Class:	Det row bldg (482)	Acres:	0.00
Land Assessment:	\$12,800	Total Assessment	\$92,800
Lot Size (Sq. Ft.):	50.25 (front), 85.00 (depth)		

Site (#1) Commercial

Property Class:	Det row bldg (482)	Utilities:	Gas & elec
Sewer Type:	Comm/public	Total Floor Area:	6,630 sqft
Water Supply:	Comm/public	Zoning Code:	

Commerical Uses

Use Code	Size	Number of Units
Non-contrib	3360 sqft	N/A
Row retail	2388 sqft	N/A
External apt	4242 sqft	6 units

Buildings

Building Number	GFA	Identical Buildings	Year Built
1 (Section #1)	6630 sqft	1	1915

PROJECTED INCOME

Unit #	Unit Type	Monthly Rent	Rooms	* Rents are Projected based on Mkt Rates
1	2bdrm	\$700.00	* Lv Rm, Din Rm Kitch, 2 baths, 2 bds	=>>> 1st Flr Apartment
2	3bdrm	\$750.00	* Lv Rm, Kitch, 1 bath, 3 bds	=>>> 2nd Flr Apartment
3	2/3bdrm	\$725.00	* Lv Rm, Din Rm Kitch, 1 bath, 2/3 bds	=>>> 2nd Flr Apartment
4	2bdrm	\$700.00	* Eat in Kitch, 1 baths, 2 bds	=>>> 2nd Flr Apartment
5	1bdrm	\$600.00	* Studio - Eat in Kitch, 1 bath, 1 bds	=>>> 2nd Flr Apartment
6	store front	\$2,500.00	*Open Space + bath & office/storage	=>>> approximately 1,600 Sqft
7	store front	\$750.00	*Open Space + bath	=>>> approximately 700 Sqft
	Total Mthly	\$6,725.00		
	Total Yrly	\$80,700.00		

- * The utilities are separate, heat and electric are separate meters & mechanics.
- * Mixture of Forced air and Baseboard Heat
- * All Mechanics need to be replaced (hotwater tanks, Furnaces, Elect & Plumbing)



REI Wholesale Homes Will Joint Venture Or Sell Out Right

Purchase Price for 362-366 Arnett Blvd Will Be:

\$44,970

Plus Purchaser Assumes all Back Taxes

We Will Hold a Pvt. Mtg With \$10k-\$15K Down

For More Information, Details & Other Wholesale Properties

GOTO: www.REIwholesaleHomes.com

585-743-9778

362-366 ARNETT BLVD. Purchase Options

<u>Positive Cash Flow</u>		
	<u>Monthly</u>	<u>Yearly</u>
Gross Annual Rental Income	\$6,725.00	\$80,700.00
Tripple Net Lease Expense Reimbursement	\$313.10	\$3,757.24
Total Expenses	<u>\$782.76</u>	<u>\$9,393.10</u>
Projected Positive Cash Flow >>>	<u>\$6,255.35</u>	<u>\$75,064.14</u>

Return On Investment as Joint Venture

<u>Ownership</u>		<u>JV Investment</u>	<u>Down Pmt</u>	<u>Cash On Cash ROI</u>	<u>Mthly Positive CF</u>	<u>Yrly Positive CF</u>
<u>Interest</u>	<u>Renovation</u>		to be			
50%	JV Partnership (Renovation w/33% Buyout)	to be Disussed	Disussed	#VALUE!	\$3,127.67	\$37,532.07
50%	JV Partnership (Renovation w/50% Buyout)	to be Disussed	Disussed	#VALUE!	\$3,127.67	\$37,532.07

Return On Investment as 100% Ownership w/Cash Purchase

<u>Ownership</u>		<u>Listed Price</u>	<u>Down Pmt</u>	<u>Renovation</u>	<u>Cash On Cash ROI</u>	<u>Mthly Positive CF</u>	<u>Yrly Positive CF</u>
<u>Interest</u>	<u>Purchase (Cash)</u>						
100%	Purchase w/out Renovation	\$44,970.00	\$44,970.00	\$80,000.00	60.1%	\$6,255.35	\$75,064.14
100%	Purchase w/Renovation	\$44,970.00	\$54,970.00	\$80,000.00	166.9%	\$6,255.35	\$75,064.14

Return On Investment as 100% Ownership w/Seller

<u>Ownership</u>		<u>Listed Price</u>	<u>Down Pmt</u>	<u>Cash On Cash ROI</u>	<u>Net ROI</u>	<u>Loan Bal</u>	<u>Amort Yrs.</u>	<u>interest</u>	<u>Mthly Pmt</u>
<u>Interest</u>	<u>Purchase (Financing)</u>								
100%	Purchase w/out Renovation	\$48,970.00	\$15,000.00	412.5%	48.0%	\$33,970.00	12	8.50%	\$1,099.31

362-366 ARNETT Blvd FINANCIALS

<u>Positive Cash Flow</u>		
Gross Annual Rental Income	\$6,725.00	\$80,700.00
*Tripple Net Lease Expense Reimb.	\$313.10	\$3,757.24
Total Expenses	<u>\$782.76</u>	<u>\$9,393.10</u>
Projected Totals >>>	<u>\$6,255.35</u>	<u>\$75,064.14</u>

<u>PROJECTED INCOME</u>				
<u>Unit #</u>	<u>Unit Type</u>	<u>Monthly Rent</u>	<u>Yearly Rent</u>	<u>Rents Are Projected based on Mkt Rates</u>
1	2bdrm	\$700.00	\$8,400.00	=>>> 1st Flr Apartment
2	3bdrm	\$750.00	\$9,000.00	=>>> 2nd Flr Apartment
3	2/3bdrm	\$725.00	\$8,700.00	=>>> 2nd Flr Apartment
4	2bdrm	\$700.00	\$8,400.00	=>>> 2nd Flr Apartment
5	1bdrm	\$600.00	\$7,200.00	=>>> 2nd Flr Apartment
6	store	\$2,500.00	\$30,000.00	=>>> approximately 1,600 Sqft
7	store	<u>\$750.00</u>	<u>\$9,000.00</u>	=>>> approximately 700 Sqft
Total		\$6,725.00	\$80,700.00	

<u>EXPENSES</u>		
	<u>Monthly</u>	<u>Yearly</u>
City Tax	\$402.18	\$4,826.10
County Tax	\$93.08	\$1,117.00
Water	\$66.67	\$800.00
Garbage	\$54.17	\$650.00
Insurance	<u>\$166.67</u>	<u>\$2,000.00</u>
Total	\$782.76	\$9,393.10

Notes:

- * 15 Yr Lease Was Drafted, Negotiated & Verbally Secured with Tenant.
- **The Total Expenses will be reduced by approximately 40% Under the Tripple Net Lease as the Commercial Tenants Are required to pay their share of the Building Expense, To include taxes, water, garbage, insurance & maintenance.
- ***Seller met with City of Rochester and they have verbally agreed to provide grant funding to assist with building development. Their estimate for grant money is roughly \$30k-\$60k.
- ****ATFS has a Tax Lein balance of approx \$19k. The monthly payment will on their tax payment agreement will be approx. \$970 for 18 months.