

# Investment Property Description



# SPARTAN INVEST

Address:	1704 Jones Street Leeds, AL 35094
Purchase Price:	\$102,000
*Rent Range:	\$900-\$975
Rent Used in Calcs:	\$950
Annual Taxes:	\$650
Annual Insurance:	\$760
HOA Fees:	\$0
Property Mgt Fee:	\$1,026
Annual Net Income (On Cash Purchase)	\$8,964
Annual Net Income (20% Down @6.0%APR) For First 30 Years	\$3,093.20

\*All figures above are subject to change and are not guaranteed

Property Stats	
Beds/Baths:	3/2
Garage/Carport:	NA
Year Built:	1976
Lot Size:	0.20 Acres
Property Size:	2,024 Ft <sup>2</sup>
Basement Size:	None
Renovations in Progress!	

**Features & Renovations	
Metal roof New HVAC New interior paint throughout Adding a new bathroom New window treatments throughout New light fixtures throughout New ceramic tile in kitchen and bathrooms	3 beds/ 2 bath 3-sided plus vinyl siding Flat, open lot Close to the shopping center Not far from interstate **Renovations are subject to change once construction begins on the property

Rate of Return (Financing)	
15.2%	Cash Flow/Month: \$257.77
20% Down, 30 Year Conventional Loan	

Rate of Return (Cash)	
8.8%	Cash Flow/Month: \$747.00
No Loan, Full Cash Purchase	

Spartan Return (Year 16+)	
35.2%	See Description Below

The "Spartan Return" is an estimate of what your rate of return would be AFTER you paid off your loan on the property.

This return assumes you put 25% down on the Purchase Price and financed the remainder with a 15-year loan.



Neighborhood
Rating: B