

Investment Property Description



SPARTAN INVEST

Address:	2315 Omaha Dr Birmingham, AL 35217
Purchase Price:	\$117,000
*Rent Range:	\$1,050-\$1,125
Rent Used in Calcs:	\$1,100
Annual Taxes:	\$1,055
Annual Insurance:	\$880
HOA Fees:	\$0
Property Mgt Fee:	\$1,188
Annual Net Income (On Cash Purchase)	\$10,077
Annual Net Income (20% Down @6.0%APR) For First 30 Years	\$3,342.78

*Rent Range is subject to change and is not guaranteed

Property Stats	
Beds/Baths:	4/2
Garage/Carport:	NA
Year Built:	1962
Lot Size:	0.40 Acres
Property Size:	2160 Ft ²
Basement Size:	800 Ft ²
Renovations in Progress!	

**Features & Renovations	
New HVAC New metal roof New window treatments New interior paint throughout	Open back deck Storage building Hardwoods Large den Master suite in basement Septic tank **Renovations are subject to change once construction begins on the property

Rate of Return (Financing)	
14.3%	Cash Flow/Month: \$278.56
20% Down, 30 Year Conventional Loan	

Rate of Return (Cash)	
8.6%	Cash Flow/Month: \$839.74
No Loan, Full Cash Purchase	

Spartan Return (Year 16+)	
34.5%	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