



**2230 Birchview Drive
Florissant, Missouri 63033**

Price: \$145,000.00

4 Bedrooms - 2 Bathrooms - 1631 sq ft

Occupied and Cash Flowing

WHAT A BEAUTIFUL HOME! FLORISSANT IS IN HIGH DEMAND!!



11.61%

Cash on Cash Return Conventional Purchase

7.75%

Cash on Cash Return Cash Purchase

\$280.54

Monthly Cash Flow Conventional Purchase

\$936.92

Monthly Cash Flow Cash Purchase

Summary

Recently Renovated Spacious Four Bedroom, Two Full Bath Ranch Featuring Updated Kitchen and Bathrooms, Brand New Carpeting, and Beautifully Refinished Hardwood Flooring Throughout. Eat-In Kitchen with Separate Dining Room for Large Family Gatherings. Main Floor Master Bedroom Suite with Full Upgraded Bathroom and Overhead Lighting. Full Unfinished Lower Level Perfect for Storage or Additional Future Living Space.

This property is leased to a market tenant for \$1,295 a month starting 4/1/17.

Additional Information

Here is the Scope of Work performed on this property:

- Cleaned out house and garage
 - Fixed/repaired all walls, ceilings, trim
 - Prepped, primed/kilz and painted entire house with two tone paint on all ceilings, walls, trim
 - Accent walls in each room painted
 - New light fixtures throughout
 - Brand new furnace, a-coil, and electrical components
 - Brand new AC unit and line set
 - Brand new hot water heater
 - Re-run plumbing where needed
 - New Stack in basement
 - Replaced toilet, surround, vanity, mirror, faucets, and all new tile in bathroom floor and tub surround
 - Replaced kitchen cabinets, sink, faucet and vent
 - Installed new counter tops
 - Installed new tile backsplash in kitchen
 - Replaced front door and hardware
 - Changed out thermostat
 - Upgraded electrical, switches, outlets, wiring, junction boxes, and GCFI's
 - Brand new electrical panel, meter and pole
 - Replaced washer and dryer hookups and shutoffs
 - Added ceramic tile to kitchen floors
 - Added ceramic tile to bathroom floors
 - Added carpet to bonus room
 - Sand hardwood floors and stained
 - Added flooring in foyer and hall
 - Replaced damaged interior closet doors
 - Changed all door hardware throughout house
 - Added new appliances
 - Had drain line snaked
 - Painted front of house including pillars
 - Added concrete to concrete porch
 - Repaired damaged flashing and gutters
 - Painted shutters on house to match paint
 - Painted front door
 - Scraped and painted peeling paint on house
 - Removed all leaves and debris from yard
 - Added gutter extensions
 - Swept off roof
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Financial Metrics

Revenue & Expenses

	\$1,295/mo
Annual Gross Rent	\$15,540/year
Gross Rental Yield	10.72%
Taxes	\$2076/year
Maintenance	\$0/year
Property Management Fee	\$1,554/year
Estimated Insurance	\$667/year
Net Operating Income	\$11,243.04
Monthly Cash Flow	\$936.92
Cash on Cash Return	7.75%

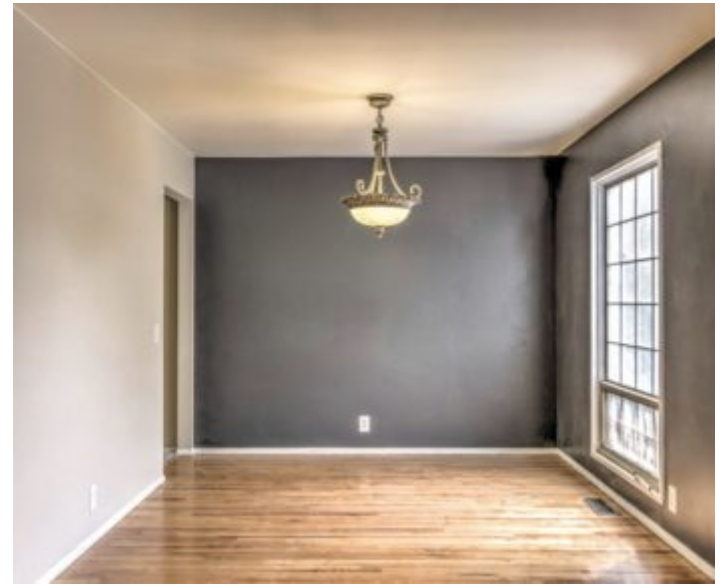
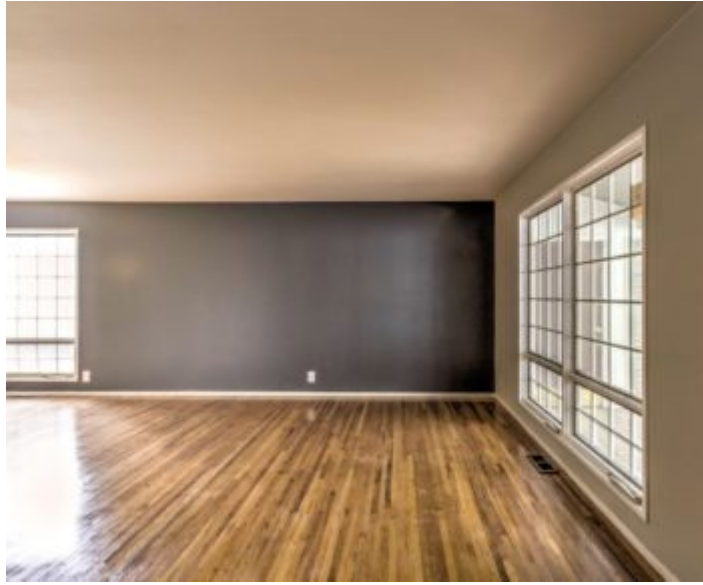
Conventional Purchase Assumptions

	\$29,000
Loan Amount	\$116,000
Interest Rate	5.50%
Term	360 Months
Loan Payment Per Month	-\$656.38
Estimated Yearly Net Operating Income	\$3,366.53
Estimated Monthly Net Operating Income	\$280.54
Estimated Cash On Cash Return	11.61%

Photos



Photos



Photos



Photos



Photos



Photos



Disclaimer

*All investors should allocate a reserve for maintenance and vacancy for any investment property. Vacancy and repairs are variable cost factors that can increase or decrease from year-to-year that will impact yields over time.

*Stated returns and cash flow do not take into account vacancy and repairs that will happen over time.

All properties are free and clear of all encumbrances (such as known claims, court-attachments, adverse claims, disputed ownership, liens, nonpayment of a note secured by the property, pending judgments) and, therefore, has a clear and marketable title. All properties will be closed out with a Warranty Deed at a reputable title company or closing attorney. Property taxes, property fees, and rent will be prorated to the buyer based on the purchase date of the property and the county specific proration procedures to which the property belongs.

Property taxes and other related bills, utilities, and fees associated with the property that are due after the purchase date of the property will be the responsibility of the buyer. Descriptions are purely visual. All information derived from third party sources, including but not limited to property assessments, appraisals, and title reports, if any, is deemed reliable but not guaranteed. All buyers are deemed to have relied entirely on their own information, judgements and inspections of property in making their decision to purchase the property. Pictures of the property contained herein may not be completely current and may not accurately reflect the condition of the property at any future date. Buyer should determine the condition of the property by physical inspection prior to purchase.

Buyer acknowledges and verifies that Buyer has carried out the necessary due diligence to purchase the property. For a complete statement of the terms and conditions of any purchase of the property, please review a copy of our standard Real Estate Purchase Contract.

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