



**2952 Atlantic Park Avenue
Florissant, Missouri 63031**

Price: \$175,000.00

3 Bedrooms - 2 Bathrooms - 1836 sq ft

Occupied and Cash Flowing

HERE'S YOUR CHANCE TO GET AN "A CLASS" PROPERTY! MODEL HOME!

11.18%

Cash on Cash Return Conventional Purchase

7.67%

Cash on Cash Return Cash Purchase

\$326.19

Monthly Cash Flow Conventional Purchase

\$1,118.36

Monthly Cash Flow Cash Purchase



Summary

This property is currently being renovated. Most homes in this area are owner occupants and not rentals.

The rent amount is an estimated amount from our property manager. It is subject to change, but it should come in at or around the estimated amount.

Being that the property is in such good condition already, we are doing a minimum rehab to clean it up and get it ready for occupancy. Items such as the following will be done:

New stainless steel appliances

Paint kitchen cabinets with new hardware

Clean carpet, remove and replace carpet on one step going from living room to family room

Shim doors to open and close correctly as they need adjusting

Remove the broken glass fireplace doors

Repair front living room windows as they have some cracks in the glass

Master bedroom closet-paint to match the right side wall of closet and the window frame

Remove heavily stained 4x3 area of carpet in the large family room and install ceramic tile and associated trim

Clean damaged vinyl window covering off of two windows in electric panel room and install new sump pump cover

Replace exhaust fan in basement bathroom

Install/paint base floor trim and transition piece in the area of about 200 sqft which now has laminate wood flooring

Clean basement carpet

Remove small white fence and fill post holes

Install front exterior light

Remove and cap bbq grill

Prep and paint rear exterior door and associated door trim

Replace 2 pieces of missing siding

Trim side tree and haul trimmed debris and branches

Replace approx 8 ft of front landscaping trim

Final clean

Contingencies from occupancy inspection as well included

The furnace was manufactured in 2006, and in very good condition and works great. I wasn't able to get a date on the water heater because it is wrapped with insulation or the ac unit, but they both work as well.

Additional Information

This home comes with a FREE 3rd Party Home Warranty Policy with Select Home Warranty, good for 15 months upon the date of purchase that covers the following:

- Plumbing Stoppage
 - Clothes Washer
 - Heating System
 - Water Heater
 - Garbage Disposal
 - Electrical System
 - Plumbing System
 - Refrigerator
 - Stove/Oven
 - Microwave Oven (Built in)
 - Cooktop
 - Ceiling Fan
 - Dishwasher
 - Clothes Dryer
 - Ductwork
 - Garage Door Opener
 - AC Cooling
 - Roof Leaks
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Financial Metrics

Revenue & Expenses

	\$1,500/mo
Annual Gross Rent	\$18,000/year
Gross Rental Yield	10.29%
Taxes	\$2239.64/year
Maintenance	\$0/year
Property Management Fee	\$1,440/year
Estimated Insurance	\$900/year
Net Operating Income	\$12.00
Monthly Cash Flow	\$1.00
Cash on Cash Return	7.67%

Conventional Purchase Assumptions

	\$35,000
Loan Amount	\$140,000
Interest Rate	5.50%
Term	360 Months
Loan Payment Per Month	-\$792.18
Estimated Yearly Net Operating Income	\$3,914.26
Estimated Monthly Net Operating Income	\$326.19
Estimated Cash On Cash Return	11.18%

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.

