



12312 Main St

Prepared for: Professional Client

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SUMMARY

Statement

3M Realty Group was contacted to evaluate 12312 Main St Jacksonville, Florida as a potential asset disposition for the John Doe Living Trust.

Goal

To provide the customer with an overview of condition and opinion of value for the subject property. To also provide multiple scenarios for disposition including "As-Is" as well as suggestions and estimates for renovation of the subject property.

Overview

Generally there are multiple options to consider when deciding how to dispose of an asset up to and including; Selling property "As-Is", light/basic renovations, and full renovation to bring property to current market standards. Descriptions of each are listed below with specific details relating to the subject property. Financial overview of each option listed in subsequent pages. Estimated sales price is what should be expected after negotiations with potential buyers. We will make every attempt to market and sell the property for a higher price.

There are many challenges with the current condition of the property with the major concerns being the potential roof leaks and the possibility for a full roof replacement, the known hall bathroom issues and the general poor cosmetic condition of the property. Overall the property appears to be solid and should not require any structural modifications other than the above mentioned issues. It is recommend that a licensed home inspector and/or general contractor evaluate the property before final decision on repairs or replacements are made. The opinions and suggestions here are to serve only as a guide and to aid in evaluating the different disposition options.

DESCRIPTIONS

- Selling property “As-Is”
 - The least invasive option whereby the property is marketed and sold in its current condition with no implied repairs, updates or upgrades. Given the current condition, this option will limit the buyer pool to mainly cash buyers and at a substantially reduced cost compared to the other options. Most likely bank financing will not be available to buyers in the current condition.
- Light/Basic renovations
 - Light renovations would include items that will clean up the property and make it more attractive to owner occupants in addition to investor buyers. The cost will be less than a full renovation and may allow the property to be financed with a traditional lender depending on the renovations selected. For this property a light/basic renovation could take up to two (2) weeks to complete.
- Full renovation
 - A full renovation would bring the property up to current market standards and would allow the seller to compete with other properties of similar type, size and condition. This would bring the maximum sales price for this type of property in the area. It also comes with the largest price tag for repairs and the timeline could extend to 6 weeks.

SCENARIOS

As-Is

Comparable Properties

Address	Sold Price	Financing	Notes
85038 Green Rd	\$92,308	FHA	Condition slight better than subject. Could explain the FHA financing.
85123 Verde Rd	\$76,000	CASH	Most Comparable to Subject
928293 Azule St	\$85,000	CASH	Sold with large track of land

Average sold price for this condition is **\$84,000**. This would be a good benchmark for an “as-is” sale of the property. Expect longer *days on market* to account for finding a buyer.

Light/Basic Renovation

Estimate for Light/Basic Renovation of the subject property.

Item	Estimated Cost	Notes
Deep Clean	\$450.00	
Steam Carpets	\$750.00	
Yard Clean Up (No Tree Work)	\$600.00	
House Wash Exterior	\$200.00	
Bathroom Mitigation	\$5000.00	
Est Total	\$7000.00	

Average sold price for this condition is **\$108,000**. This would be a good benchmark for a sale of the property in slightly renovated condition. Expect longer *days on market* to account for finding a buyer.

Full Renovation

Item	Estimated Cost	Notes
Deep Clean	\$450.00	
Replace Carpets	\$2500.00	
Yard Clean Up with Tree Work	\$1200.00	
Pressure Wash Exterior	\$300.00	
Bathroom Mitigation	\$5000.00	
Roof Replacement	\$8000.00	
Interior Paint	\$3000.00	
Kitchen Wall Repair	\$400.00	
Master Closet Door	\$150.00	
Wallpaper Removal	\$300.00	
Paint Ceiling	\$500.00	
Est Total	\$21800.00	

These items are listed as major items and are not inclusive of a full rehab. If this option is to be considered a licensed contractor should be called upon to provide a bid and full scope of work.

Comparable Properties

Address	Sold Price	Financing	Notes
8546 Amber Rd	\$150,000	FHA	
8579 Brittany Ave	\$153,000	FHA	
8616 Carlos Rd	\$142,900	FHA	

Average sold price for this condition is **\$150,000**. This would be a good benchmark for a sale of the property in fully restored condition. Expect shorter days on market and buyers that have access to bank financing.

COMPARISON

Scenario	Estimated Cost to Renovate	Potential Sales Price	Gross Potential Profit*	Rehab Timeline
As-Is	0	\$85,000	\$85,000	0 Weeks
Light Renovation	\$7,000	\$108,000	\$101,000	1-3 Weeks
Full Renovation	\$22,000	\$150,000	\$128,000	4-6 Weeks

*Gross Potential Profit only accounts for the difference in cost to rehab vs. sales price and does not include the other fees involved in selling real property to include real estate commissions.

FEE FOR SERVICE

3M Realty Group understands the importance and expectations placed upon you as a fiduciary and good steward of your clients assets. As such our fee for service is very competitive and generally less than our competitors. This reduction does not indicate a reduction in service. We go above and beyond to ensure that all of your needs and your clients needs are met during the sale and disposition of real estate. Our fee for service is 2% of the final sales price and is paid only if the property is sold. We do not charge brokerage fees or have any other hidden fees associated with marketing, listing and the selling of your asset.

3M Realty Group also provides project management services at 15% of the total project cost. We retain and have working relationships with many general contractors and other trade companies. This would be a stand alone agreement and would not be covered under the listing agreement for the sale of the property.

MEDIA

