

Proposal for Private Funding

Seeking private money investor funding for single-family property in West Philadelphia.

Property Description:

Single Family
Taxes: \$301 (2005)
Renovated 3 years ago with 3 bedrooms

Property Highlights:

This is located in a developing area of West Philadelphia

The Numbers:

Accepted offer:	\$39,000	
Loan Payments	Principal Interest (7%)	\$259.47
Operating Expenses	PMI (.82%)	\$.00
	Real Estate Tax (\$301 / 12)	\$ 25.10
	Management (10% - 720 / 12)	\$ 60.00
	Total Operating Expenses	\$ 85.10
Operating Income	(Rents)	\$600.00
	Vacancy (5%)	\$ 30.00
	Total Operating Income	\$570.00
	Net Operating Income	\$484.90
	CASHFLOW	\$225.43

We have until July 18, 2005 to close on this contract.

We are selling notes with interest rate of 7% interest only payments on a quarterly basis for a period of 18 months. We are willing to accept up to \$39,000 or any amount above \$2,000.

A reparably local property management company will be used for a 10% monthly fee.

Property will be held in a limited liability corporation – Ideal Property Solutions, LLC.

We will refinance in 18 months and cash-out all notes. Property will be sold within 3-5 years based on appreciation.

Please contact Ricardo Parker, Holly Pulliam or Layle Gregory at 212-501-2554 or email us at idealpropertysolutions@gmail.com.