

Bonnybrook Drive

Investment Property - Buy & Hold

2629 Bonnybrook Dr SW, Atlanta, GA 30311

House · 3 Beds · 2 Baths · 1,050 Sq.Ft.

Perfect deal for investors - minimal rehab needed to get \$265/mo cash flow and 9% COC!

\$ 125,000 Purchase Price · \$ 145,000 ARV
\$ 35,000 Cash Needed · \$ 267/mo Cash Flow · 8% Cap Rate · 9.1% COC

Prepared by:



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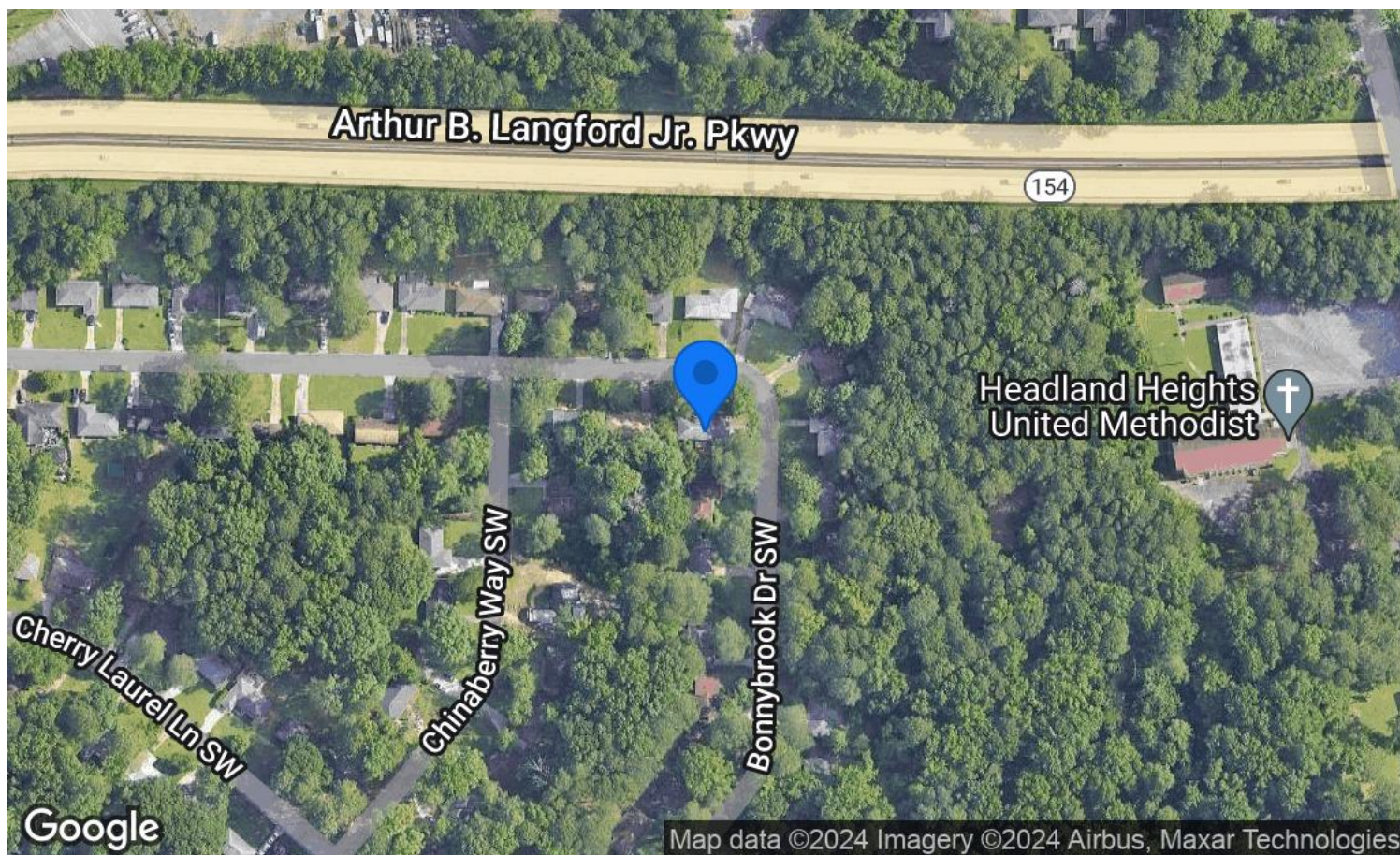
Property Description

ADDRESS

2629 Bonnybrook Dr SW
Atlanta, GA 30311

DESCRIPTION

Property Type:	House
Beds / Baths:	3 BR / 2 BA
Square Footage:	1,050
Year Built:	1962
Parking:	Car Port
Lot Size:	10,890 sq.ft.
Zoning:	Single Family
MLS Number:	13454837



Purchase Analysis & Returns

PURCHASE & REHAB

Purchase Price:		\$ 125,000
Amount Financed:	-	\$ 100,000
Down Payment:	=	\$ 25,000
Purchase Costs:	+	\$ 3,600
Rehab Costs:	+	\$ 6,400
Total Cash Needed:	=	\$ 35,000
After Repair Value:		\$ 145,000
ARV Per Square Foot:		\$ 138.1
Price Per Square Foot:		\$ 119

RETURNS & RATIOS (Year 1)

Cap Rate (Purchase/Market):	8% / 6.9%
Cash on Cash Return:	9.1%
Return on Equity:	6.6%
Return on Investment:	35.7%
Internal Rate of Return:	35.7%
Rent to Value:	1.2%
Gross Rent Multiplier:	6.72
Equity Multiple:	1.36
Break Even Ratio:	77.8%
Debt Coverage Ratio:	1.47
Debt Yield:	10%

PURCHASE COSTS

Home Inspection:	\$ 350
Appraisal:	\$ 750
Loan Points:	\$ 2,000 (Financed)
Closing Costs:	\$ 2,500
Total:	\$ 5,600

FINANCING (PURCHASE)

Loan Type:	Amortizing, 30 Year
Interest Rate:	5.25%
Financing Of:	Price (80%)
Loan Amount:	\$ 102,000
LTC / LTV:	80% / 69%
Loan Payment:	\$ 563 Per Month
	\$ 6,759 Per Year

ASSUMPTIONS & PROJECTIONS

Rehab Cost Overrun:	0%
Vacancy Rate:	5%
Appreciation:	3% Per Year
Income Increase:	2% Per Year
Expense Increase:	2% Per Year
Selling Costs:	3% of Sales Price
Depreciation Period:	27.5 Years
Land Value:	\$ 45,000

REHAB COSTS

New Carpet:	\$ 2,500
Interior Paint:	\$ 850
New Fixtures:	\$ 300
New Appliances:	\$ 2,500
Landscaping:	\$ 250
Cost Overrun (0%):	\$ 0
Total:	\$ 6,400
Total Per Square Foot:	\$ 6.1

Cash Flow (Year 1)

		Monthly	Yearly
CASH FLOW			
Gross Rent:		\$ 1,550	\$ 18,600
Vacancy (5%):	-	\$ 78	\$ 930
Other Income:	+	\$ 0	\$ 0
Operating Income:	=	\$ 1,472	\$ 17,670
Operating Expenses (43.6%):	-	\$ 642	\$ 7,704
Net Operating Income:	=	\$ 830	\$ 9,966
Loan Payments:	-	\$ 563	\$ 6,759
Cash Flow:	=	\$ 267	\$ 3,207

		Monthly	Yearly
OTHER INCOME			
Total:		\$ 0	\$ 0

		Monthly	Yearly
OPERATING EXPENSES			
Property Taxes:		\$ 229	\$ 2,750
Insurance:		\$ 63	\$ 750
Property Management:		\$ 118	\$ 1,414
Maintenance:		\$ 155	\$ 1,860
Capital Reserves:		\$ 78	\$ 930
Total:		\$ 642	\$ 7,704

Buy & Hold Projections

	APPRECIATION 3% Per Year	INCOME INCREASE 2% Per Year		EXPENSE INCREASES 2% Per Year		SELLING COSTS 3% of Price	
	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
RENTAL INCOME							
Gross Rent:	\$ 18,600	\$ 18,972	\$ 19,351	\$ 20,133	\$ 22,229	\$ 27,097	\$ 33,031
Vacancy:	- \$ 930	- \$ 949	- \$ 968	- \$ 1,007	- \$ 1,111	- \$ 1,355	- \$ 1,652
Vacancy Rate:	5%	5%	5%	5%	5%	5%	5%
Other Income:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Operating Income:	= \$ 17,670	= \$ 18,023	= \$ 18,383	= \$ 19,126	= \$ 21,118	= \$ 25,742	= \$ 31,379
Income Increase:	2%	2%	2%	2%	2%	2%	2%
OPERATING EXPENSES							
Property Taxes:	\$ 2,750	\$ 2,805	\$ 2,861	\$ 2,977	\$ 3,287	\$ 4,006	\$ 4,884
Insurance:	+ \$ 750	+ \$ 765	+ \$ 780	+ \$ 812	+ \$ 896	+ \$ 1,093	+ \$ 1,332
Property Management:	+ \$ 1,414	+ \$ 1,442	+ \$ 1,471	+ \$ 1,530	+ \$ 1,689	+ \$ 2,059	+ \$ 2,510
Maintenance:	+ \$ 1,860	+ \$ 1,897	+ \$ 1,935	+ \$ 2,013	+ \$ 2,223	+ \$ 2,710	+ \$ 3,303
Capital Reserves:	+ \$ 930	+ \$ 949	+ \$ 968	+ \$ 1,007	+ \$ 1,111	+ \$ 1,355	+ \$ 1,652
Operating Expenses:	= \$ 7,704	= \$ 7,858	= \$ 8,015	= \$ 8,339	= \$ 9,206	= \$ 11,223	= \$ 13,681
Expense Increase:	2%	2%	2%	2%	2%	2%	2%
CASH FLOW							
Operating Income:	\$ 17,670	\$ 18,023	\$ 18,383	\$ 19,126	\$ 21,118	\$ 25,742	\$ 31,379
Operating Expenses:	- \$ 7,704	- \$ 7,858	- \$ 8,015	- \$ 8,339	- \$ 9,206	- \$ 11,223	- \$ 13,681
Expense Ratio:	43.6%	43.6%	43.6%	43.6%	43.6%	43.6%	43.6%
Net Operating Income:	= \$ 9,966	= \$ 10,165	= \$ 10,368	= \$ 10,787	= \$ 11,912	= \$ 14,519	= \$ 17,698
Loan Payments:	- \$ 6,759	- \$ 6,759	- \$ 6,759	- \$ 6,759	- \$ 6,759	- \$ 6,759	- \$ 6,759
Cash Flow:	= \$ 3,207	= \$ 3,406	= \$ 3,609	= \$ 4,028	= \$ 5,153	= \$ 7,760	= \$ 10,939
TAX BENEFITS & DEDUCTIONS							
Operating Expenses:	\$ 7,704	\$ 7,858	\$ 8,015	\$ 8,339	\$ 9,206	\$ 11,223	\$ 13,681
Loan Interest:	+ \$ 5,321	+ \$ 5,243	+ \$ 5,162	+ \$ 4,985	+ \$ 4,454	+ \$ 2,868	+ \$ 188
Depreciation:	+ \$ 3,273	+ \$ 3,273	+ \$ 3,273	+ \$ 3,273	+ \$ 3,273	+ \$ 3,273	+ \$ 0
Total Deductions:	= \$ 16,297	= \$ 16,374	= \$ 16,450	= \$ 16,597	= \$ 16,933	= \$ 17,363	= \$ 13,869
EQUITY ACCUMULATION							
Property Value:	\$ 149,350	\$ 153,831	\$ 158,445	\$ 168,095	\$ 194,868	\$ 261,886	\$ 351,953
Appreciation:	3%	3%	3%	3%	3%	3%	3%
Loan Balance:	- \$ 100,562	- \$ 99,046	- \$ 97,449	- \$ 93,992	- \$ 83,587	- \$ 52,497	- \$ 0
LTV Ratio:	67.3%	64.4%	61.5%	55.9%	42.9%	20%	-

	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Total Equity:	= \$ 48,788	= \$ 54,785	= \$ 60,996	= \$ 74,103	= \$ 111,281	= \$ 209,389	= \$ 351,953

SALE ANALYSIS

Equity:	\$ 48,788	\$ 54,785	\$ 60,996	\$ 74,103	\$ 111,281	\$ 209,389	\$ 351,953
Selling Costs (3%):	- \$ 4,481	- \$ 4,615	- \$ 4,753	- \$ 5,043	- \$ 5,846	- \$ 7,857	- \$ 10,559
Sale Proceeds:	= \$ 44,308	= \$ 50,170	= \$ 56,243	= \$ 69,060	= \$ 105,435	= \$ 201,533	= \$ 341,394
Cumulative Cash Flow:	+ \$ 3,207	+ \$ 6,613	+ \$ 10,222	+ \$ 18,067	+ \$ 41,536	+ \$ 106,973	+ \$ 201,540
Total Cash Invested:	- \$ 35,000	- \$ 35,000	- \$ 35,000	- \$ 35,000	- \$ 35,000	- \$ 35,000	- \$ 35,000
Total Profit:	= \$ 12,515	= \$ 21,783	= \$ 31,465	= \$ 52,127	= \$ 111,971	= \$ 273,506	= \$ 507,934

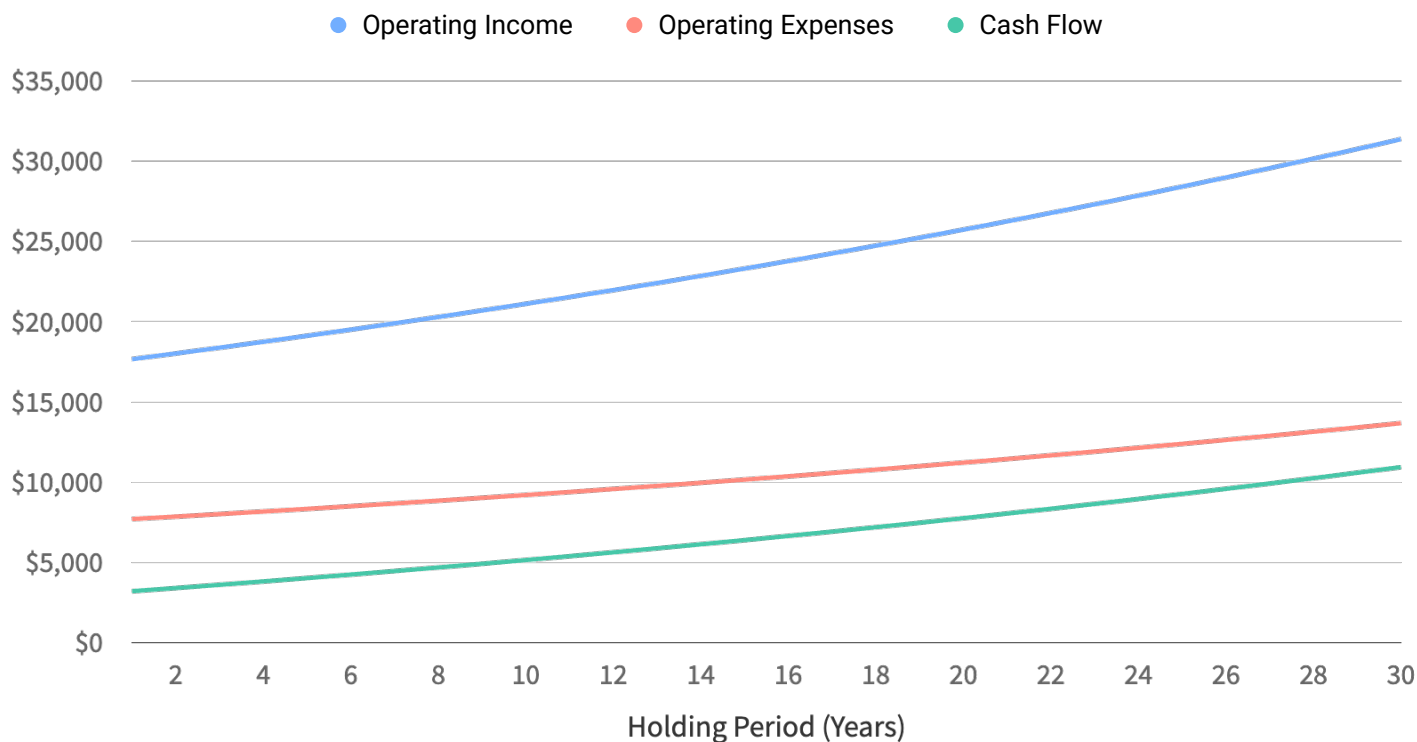
INVESTMENT RETURNS

Cap Rate (Purchase Price):	8%	8.1%	8.3%	8.6%	9.5%	11.6%	14.2%
Cap Rate (Market Value):	6.7%	6.6%	6.5%	6.4%	6.1%	5.5%	5%
Cash on Cash Return:	9.2%	9.7%	10.3%	11.5%	14.7%	22.2%	31.3%
Return on Equity:	6.6%	6.2%	5.9%	5.4%	4.6%	3.7%	3.1%
Return on Investment:	35.8%	62.2%	89.9%	148.9%	319.9%	781.4%	1,451.2%
Internal Rate of Return:	35.8%	28.4%	25.5%	22.5%	19.1%	16.3%	15.1%

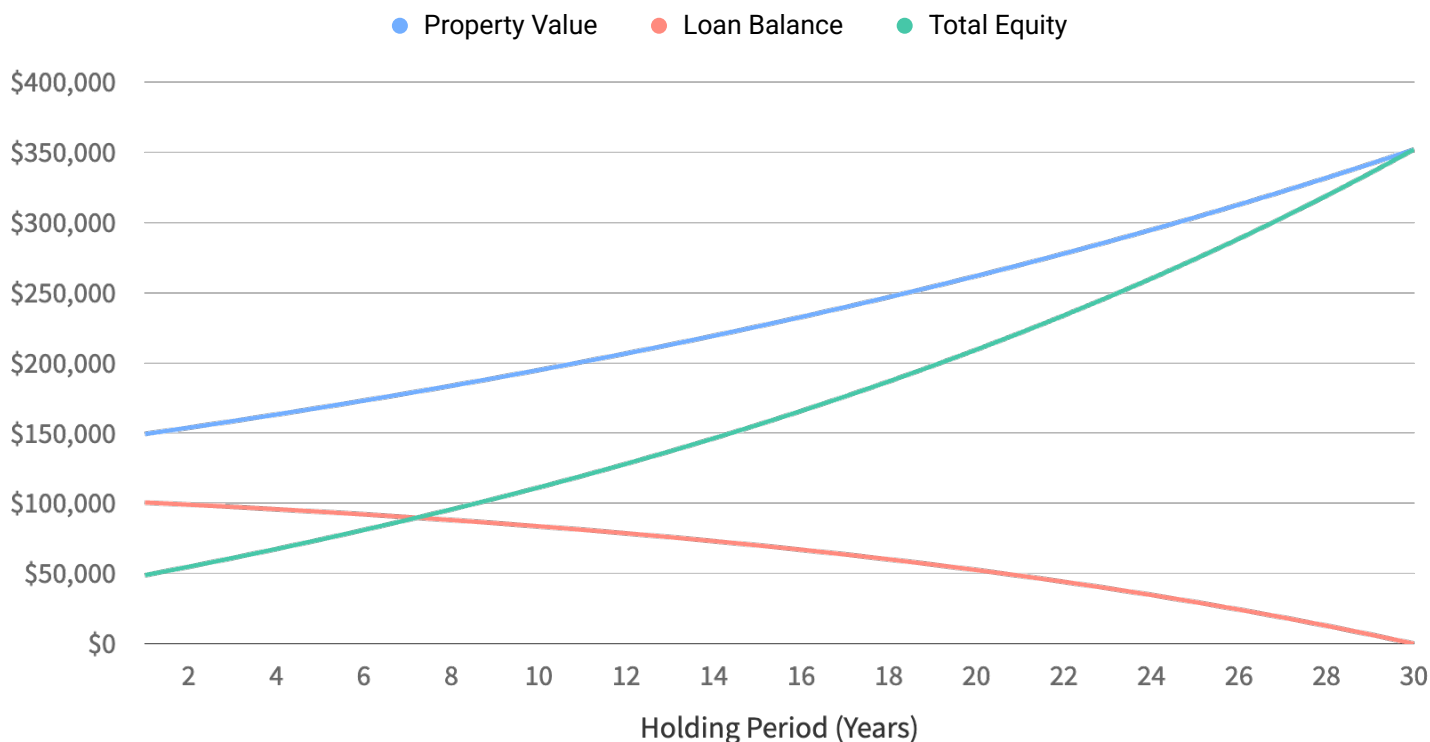
FINANCIAL RATIOS

Rent to Value:	1%	1%	1%	1%	1%	0.9%	0.8%
Gross Rent Multiplier:	8.03	8.11	8.19	8.35	8.77	9.66	10.66
Equity Multiple:	1.36	1.62	1.9	2.49	4.2	8.81	15.51
Break Even Ratio:	77.8%	77%	76.3%	75%	71.8%	66.4%	61.9%
Debt Coverage Ratio:	1.47	1.5	1.53	1.6	1.76	2.15	2.62
Debt Yield:	9.9%	10.3%	10.6%	11.5%	14.3%	27.7%	-

Cash Flow Over Time



Equity Over Time



Recent Comparable Sales

Average Sale Price

\$ 170,800 (\$ 147/sq.ft.)

\$ 138,000 - \$ 200,000

\$ 123/sq.ft. - \$ 175/sq.ft.

Estimated Property ARV Based on
Average Price/Sq.Ft.

\$ 154,500



Property	Distance	Similarity	Type	Beds	Baths	Sq.Ft.	Sale Price	Sale Date
2629 Bonnybrook Dr SW Atlanta, GA 30311	0 mi	100%	House Built 1962	3	2	1,050	-	-
2207 Castlewood St East Point, GA 30344	0.45 mi	93.8%	House Built 1950	3	1	1,140	\$ 200,000 \$ 175/sq.ft.	05/30/2024 34 Days Ago
2519 Romain Way East Point, GA 30344	0.46 mi	91.1%	House Built 1950	3	1	1,125	\$ 138,000 \$ 123/sq.ft.	04/04/2024 90 Days Ago
2665 Rantin Dr East Point, GA 30344	1.04 mi	89.9%	House Built 1955	3	1	998	\$ 160,000 \$ 160/sq.ft.	04/04/2024 90 Days Ago
2661 Connally Dr East Point, GA 30344	0.18 mi	89.4%	House Built 1960	3	1	1,066	\$ 159,000 \$ 149/sq.ft.	02/05/2024 149 Days Ago
2351 Headland Dr East Point, GA 30344	0.83 mi	88.2%	House Built 1953	3	2	1,490	\$ 188,000 \$ 126/sq.ft.	03/19/2024 106 Days Ago
1901 Windsor Dr Sw Atlanta, GA 30311	0.52 mi	84.2%	House Built 1954	2	2	1,202	\$ 180,000 \$ 150/sq.ft.	01/25/2024 160 Days Ago

Recent Comparable Rental Listings

Average Listed Rent

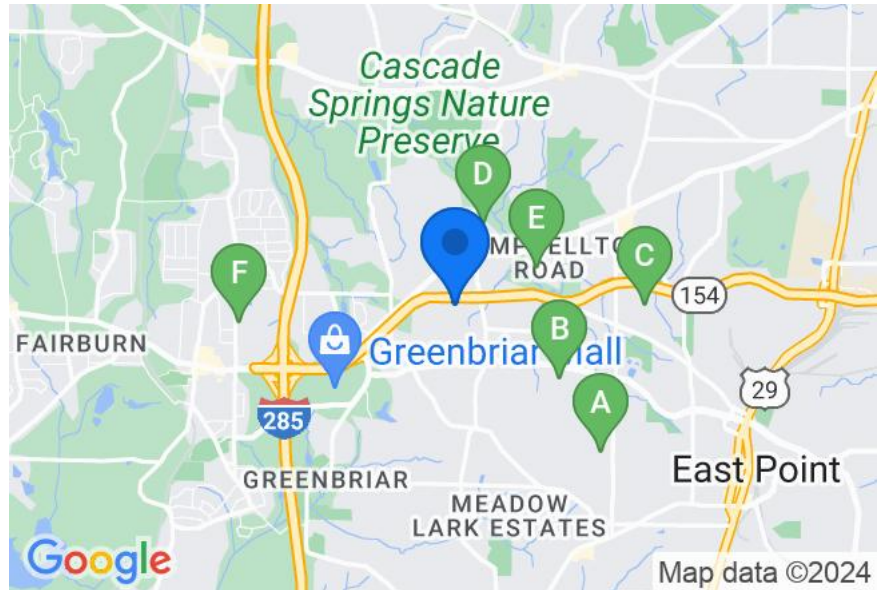
\$ 1,680 (\$ 1.55/sq.ft.)








\$ 1,300 - \$ 1,895

\$ 1.19/sq.ft. - \$ 1.89/sq.ft.

Estimated Property Rent Based on
Average Rent/Sq.Ft.

\$ 1,630



Property	Distance	Similarity	Type	Beds	Baths	Sq.Ft.	Listed Rent	Last Seen
 2629 Bonnybrook Dr SW Atlanta, GA 30311	0 mi	100%	House Built 1962	3	2	1,050	-	-
 2716 Lancaster Dr East Point, GA 30344	1.52 mi	97.5%	House	3	2	1,056	\$ 1,799 \$ 1.70/sq.ft.	05/17/2024 47 Days Ago
 2434 Graywall St East Point, GA 30344	0.95 mi	97.5%	House Built 1955	3	2	1,098	\$ 1,895 \$ 1.73/sq.ft.	03/08/2024 117 Days Ago
 2127 Pinehurst Dr East Point, GA 30344	1.41 mi	96.2%	House Built 1945	3	2	980	\$ 1,850 \$ 1.89/sq.ft.	03/18/2024 107 Days Ago
 1824 Sandringham Dr Sw Atlanta, GA 30311	0.64 mi	95.8%	House Built 1958	3	1.5	1,088	\$ 1,300 \$ 1.19/sq.ft.	06/24/2024 9 Days Ago
 2022 Wells Dr Sw Atlanta, GA 30311	0.66 mi	95.0%	House Built 1955	3	2	1,260	\$ 1,700 \$ 1.35/sq.ft.	07/03/2024 Today
 3582 Highwood Dr Sw Atlanta, GA 30331	1.6 mi	94.6%	House Built 1960	3	1.5	1,075	\$ 1,560 \$ 1.45/sq.ft.	03/14/2024 111 Days Ago

Property Photos



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