

Falls Church Virginia Investment Property

This is an Assignment of Contract deal on a property in Falls Church, Fairfax County, at a Wholesale price.

900K After Repair Value

150K to 200K for repairs**

475K asking starting price (includes additional building lot and Assignment of Contract fee)

The house is structurally sound and described in the Fairfax County tax records as “excellent” quality construction (for example: masonry / brick, slate roof, upgraded electrical wiring, etc.).

Maintenance has been neglected for years with “dated” kitchen and bathrooms.

3 bedrooms above grade

3.5 baths

2 additional bedrooms and full bathroom located - lower level.

3400 SF above grade living space, 1 level ranch

1700 SF basement

1.5 acre corner lot with mature hardwood trees

Preliminary Investigation - Fairfax County & VDOT consulted: A half acre building lot to be subdivided (off side street) with separate curb cut for driveway. Additional Lot Value between \$150 to \$175K.

The house situated on ONE ACRE (after half acre is divided off) has an ARV of \$750K (assumes full/extensive rehab).

150K to 200K is for top quality rehab. I have a detailed rehab price list which I can provide if requested.

**Rehab Note: for about 50K the house can be cleaned up and made livable for the homeowner investor who can then make more improvements and updates while living in the house. For example, the bathrooms, while outdated, are in good condition and don't need to be rehabbed before moving in. A “Home Owner”, wanting a 3,400 sf ranch home in Falls Church, could purchase the property, sell the additional lot, and perform the basic renovations all for less than \$399,000.

If you are interested in this deal, contact me right away for the address and other details, including pictures.

I will show the property to interested investors on Thursday Nov. 12 or Friday Nov. 13.

I'll assign the contract to the investor making the highest offer starting at 475K and who pays a 10K non-refundable deposit which will be credited toward Assignment Fee at closing.

Please use the investors contact form to inquire about this property:

<http://www.manassashousedeals.com/investors.htm>