

Avalon PEG, LLC

The Jeff Chalmers Project

ADDRESS: 382 Lakewood Street
Detroit, MI 48215

PURCHASE PRICE: \$99,000.00

TYPE: Single Family Res
SQUARE FT: 1,540 - **BED/BATH:** 3Bed 1.5 Bath
SITE: 6,098 - **BUILT:** 1926

PROJECT STRATEGY

Comprehensive full gut renovation of existing structure, modernizing all systems and finishes to achieve class-A comparable status in a high demand sub-market. Focus on open-concept layout and energy efficiency.

KEY FINANCIAL METRICS

ARV (After Repaired Value):

\$220,000

Project Hard Costs:

\$156,500

Estimated Repair Budget:

\$32,000

Cost to Engage:

\$250 / \$1,000

**YOUR ESTIMATED
PROFIT**

\$45,900



RECENT COMPARABLE SALES: (SOLD COMPS)

Property	Bed / Bath	Square Feet	Site	Year Blt	Distance	Sold Price	Date of Sale
220 Newport Street, Detroit 48215	3 / 1.5	1,518 sq ft	4,792	1925	Next Street	\$246,000.00	12/23/2025
221 Chalmers St, Detroit, MI 48215	4 / 1.5	1,560 sq ft	5,663	1926	Next Street	\$189,000.00	11/25/2025
191 Eastlawn St, Detroit, MI 48215	3 / 1.5	1,278 sq ft	4,792	1937	.10 Miles	\$249,000.00	1/29/2026
178 Lakewood St, Detroit, MI 48215	3 / 1.5	1,692 sq ft	6,534	1924	Same Stree	\$243,000.00	8/18/2025

PROFORMA FINANCIALS:

ACQUISITION COSTS

Purchase Price	\$ 99,000.00
Finance Costs	\$ 24,979.00
Closing Costs	\$ 32,521.00
Total Acquisition Costs	\$156,500.00

REHABILITATION COSTS

Materials	\$ 20,421.00
Labor	\$ 11,000.00
Insurance	\$ 1,100.00
Total Rehab	\$32,521.00

MARKET VALUE:

MARKET VALUE:	\$ 220,000.00
Total Hard Cost	\$ (123,979.00)
Rehab Costs	\$ (32,521.00)
Re-Closing Costs	\$ (17,600.00)
Total Project Costs	\$(174,100.00)

Cost to Engage: Initial Fee \$250 - EMD Lease \$250 - Appraisal Fee if Req \$500 (TOTAL - \$1,000)

Estimated Net Profit **\$ 45,900.00**