

3248 E Holly Street Phoenix, AZ 85008

INVESTOR SPECIAL

~\$71.9K
CASH TO CLOSE · 15% OF PURCHASE + REHAB

6 bd / 2 ba · 1,903 sf · 7,344 sf lot · built 1951 block · ARMLS
#7059779 · DOM 43

\$577,000 ARV (MEDIAN, 96 COMPS)	\$341,000 TARGET PURCHASE	\$88,000 REHAB (LENDER-FUNDED)	83% ALL-IN COST ÷ ARV
--	-------------------------------------	--	---------------------------------

The thesis. Block-construction investor special in 85008 — close-in East Phoenix (Coronado-adjacent, minutes to the 51 & 202, Sky Harbor). Renovated 4/2-4/3 comps within a quarter-mile are closing \$460K-\$571K, and new-builds two blocks over hit \$730K+. The 6/2 layout reconfigures cleanly to a 4/3. Buy at ~\$341K + a full ~\$88K down-to-studs renovation — all-in ≈ 83% of ARV — lands an ARV around \$577K.

CAPITAL STACK · 85% LENDER / 15% CASH / \$50K ASSIGNMENT · ALL-IN 83% OF ARV

Purchase price (seller nets)	\$341,000	Resale at ARV	\$577,000
+ Assignment fee (baked into contract)	\$50,000	– Cost to sell (10%: concessions + buyer agent)	(\$57,700)
Contract price (financed basis)	\$391,000	Net sale proceeds	\$519,300
+ Rehab (drawn from loan)	\$88,000	– Loan payoff (principal)	(\$407,150)
Total project cost	\$479,000	– Interest (~11%, ~7 mo) + 2 pts	(~\$32,500)
= % of ARV	83.0%	Net at closing table (sale)	~\$79,650
Lender loan — 85% of cost	\$407,150	+ Assignment already collected	\$50,000
= % of ARV	70.6%	– Cash paid in (down + closing)	(~\$76,850)
Cash to close — 15% of purchase + rehab	\$71,850		
– Assignment collected at close	(\$50,000)	Net profit	≈ \$52,000

Net cash out of pocket ≈ \$21,850

Cash to close is 15% of purchase + rehab (\$479K) = \$71,850. The \$50K assignment comes back at close, so real money in ≈ \$22K (+ ~\$4-5K title/escrow). Rehab is 100% lender-funded via draws.

The \$50K assignment is ~\$50K of the profit, delivered as cash at closing — that's what drops real money-in to ~\$22K. It is not \$50K on top. Fuller \$88K gut trims profit vs. a lighter reno but de-risks the exit.

RENOVATION SCOPE — FULL COSMETIC + SYSTEMS

Demo & haul-off	\$5,000	Plumbing — full repipe	\$6,500
Reconfigure 6/2 → 4/3 (walls + add bath)	\$8,500	Flooring — LVP / tile throughout	\$7,500
Kitchen — cabinets, quartz, SS appliances	\$14,000	Drywall repair + interior/exterior paint	\$6,500
Bathrooms — 3 new	\$12,000	Windows — dual-pane	\$4,500
HVAC — new system & ductwork	\$9,000	Water heater, fixtures, lighting, landscaping	\$4,500
Electrical — full update + 200A panel	\$6,000	Roof — recoat / repairs (block home)	\$4,000
		Total renovation	\$88,000

Full down-to-studs gut to the 85008 renovated tier — sized so all-in cost (purchase + rehab) lands $\approx$ 83% of ARV, the max the lender funds. Roof recoat and contingency included. If the gut runs lean, the surplus is margin back.

COMPARABLE SALES — WITHIN 0.6 MI, LAST 12 MONTHS

ADDRESS	SOLD	SIZE	\$/SF	BD/BA	BUILT	DIST	DATE
3248 E Holly St (SUBJECT — after reno)	\$577,000	1,903 sf	\$303	4/3	1951	—	ARV
3301 E PALM Lane E	\$474,900	1,584 sf	\$300	5/3	1957	0.13 mi	2026-03
3043 E CYPRESS Street	\$460,000	1,598 sf	\$288	4/2	1946	0.27 mi	2026-08
3239 E VIRGINIA Avenue	\$450,500	1,523 sf	\$296	4/2	1949	0.37 mi	2025-10
3713 E HARVARD Street	\$571,000	1,932 sf	\$296	4/3	1954	0.58 mi	2026-08
2330 N 28TH Place	\$730,000	2,025 sf	\$360	4/3	2025	0.61 mi	2025-10
2336 N 28th Place	\$739,900	2,025 sf	\$365	4/3	2025	0.61 mi	2025-10

Median of 96 qualifying sales = \$303/sf → ARV $\approx$ \$577K at 1,903 sf. Underwritten at the median (conservative); a top-tier finish can reach the \$360/sf new-build tier.

Two conditions before writing the offer. 1) **It must appraise at ARV.** The loan sits right at 70% of \$577K — if the appraisal comes in low, the loan shrinks and your cash-to-table climbs dollar-for-dollar. 96 comps support it, but order the appraisal early. 2) **The lender must fund on ARV + honor the assignment on the settlement statement.** A lesser-of-price-or-appraisal lender will not size the loan on the inflated contract — this structure needs an ARV-based rehab lender who allows the assignment.

Prepared by Desert Wolf Developers for internal / partner use. Figures are estimates from ARMLS (Bridge Data Output, RESO) closed comps pulled Sept 16, 2026, and modeled financing terms — not an appraisal, loan commitment, or offer. Purchase price, rehab, and ARV to be confirmed by inspection, contractor bids, and a lender-ordered appraisal before any offer is written. Assignment structure subject to lender approval and proper disclosure on the closing statement.