DESERT WOLF DEVELOPERS

Licensed AZ General Contractor · ROC #364568 · Cash Buyer

Cash Offer & Acquisition Analysis
Prepared Aug 18, 2026
COE target: 08/31/2026

RE: 2517 E Indianola Ave, Phoenix, AZ 85016. Full as-is cash valuation — comparable sales, itemized renovation scope, condition & possession status, and the acquisition price the numbers support.

SUBJECT PROPERTY

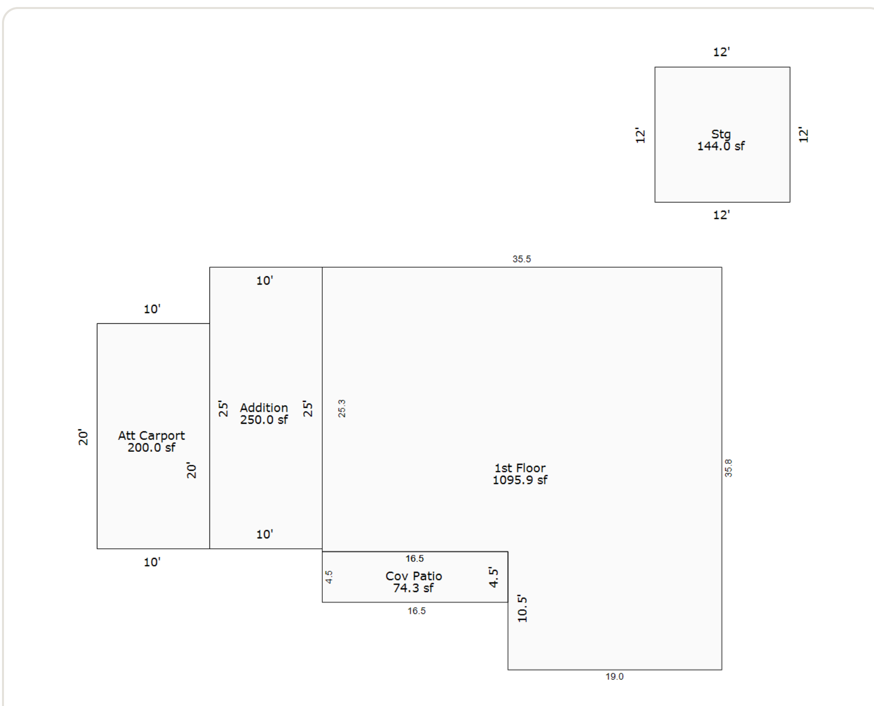
Beds / Baths	**3 / 1**
Living area	**1,346 SF**
Lot	**8,137 SF**
Year built	**1951**
Parking	**1 carport · no garage**
Owner of record	**Hilsinger (WD 07/2023)**
Assessor APN	**119-04-085**
Full cash value (2027)	**$356,500**

CONDITION & POSSESSION

SOLD AS-IS · SIGHT UNSEEN

Occupancy	**Tenant · no lease**
Possession	**Eviction filed at close**
Interior access	**None — sight unseen**
Configuration	**3/1 — needs 2nd bath**
Ask price	**$287,000**

COUNTY ASSESSOR SKETCH & RECORD (MARICOPA COUNTY · APN 119-04-085)



Source: Maricopa County Assessor. 1,346 SF main structure on 8,137 SF lot; carport, no garage. Owner Erin Hilsinger (Warranty Deed 07/12/2023).

AFTER-REPAIR VALUE — RENOVATED COMPARABLES (85016, 3-BED, PAST 7 MO)

COMPARABLE SALE	SOLD	BD/BA	SF	$/SF	CLOSED
1911 E Montebello Ave	$675,000	3/2	1,232	$548	May '26
2623 E Pierson St	$820,000	3/2	1,685	$487	Jun '26
3507 N 26th Pl	$620,000	3/2	1,334	$465	Jul '26
1808 E Luke Ave	$620,000	3/2	1,377	$450	Apr '26

COMPARABLE SALE	SOLD	BD/BA	SF	$/SF	CLOSED
2226 E Devonshire Ave	$591,000	3/2	1,379	$429	Jun '26
3111 E Mulberry Dr	$515,000	3/2	1,187	$434	Jan '26

Renovated 3/2 sales range **$515K–$820K ($429–$548/SF)**. Applied conservatively: **ARV = $540,000 (~$401/SF)**. Source: ARMLS closed sales + Maricopa County Assessor.

RENOVATION SCOPE OF WORK — FULL GUT TO MARKET FINISH

Demo, dumpster & haul-off	$6,000
Roof — tear-off & new (1951 structure)	$11,000
Electrical — full rewire + 200A panel	$12,000
Plumbing — full repipe	$10,000
HVAC — new system & ductwork	$9,000
Add 2nd bathroom — rough-in + finish	$15,000
Kitchen — cabinets, quartz, appliances (high-end)	$24,000
Existing bath — full remodel	$9,000
Flooring — LVP / tile throughout	$10,000
Windows — dual-pane replacement	$8,000
Drywall, insulation & interior/exterior paint	$11,000
Landscaping & curb appeal	$6,000
Water heater, lighting, fixtures & hardware	$5,000
Permits, engineering & misc	$4,000
Contingency — sight-unseen / tenant condition	$5,000
Total renovation budget	**$145,000**

Reflects a 1951 home taken to the finish the $500K+ comps require, **including adding a 2nd bathroom** (3/1 → 3/2), plus a sight-unseen contingency. Estimate pending interior access.

ACQUISITION BASIS — WHAT THE DEAL SUPPORTS

After-repair value (ARV)	$540,000
Renovation (itemized above)	−$145,000
Cost of sale (~10%)	−$54,000
Holding, eviction & carry (~6 mo)	−$35,000
Project risk & return	−$68,000
Supported acquisition price (incl. closing)	**≈ $238,000**

KEY RISKS PRICED IN

- **Sight unseen** — no interior access; heavy repair contingency.
- **Tenant + eviction filed** — 30–90 day possession, legal cost, condition risk.
- **3/1 layout** — every comp is a 3/2; 2nd bath required.
- **1951 construction** — likely electrical, plumbing, HVAC, roof, foundation.
- **No garage** — carport only; no ADU/casita upside.

OUR CASH OFFER **$238,000**

all-in · incl. closing · we handle the eviction

$238,000 all-in (acquisition & closing included). Cash close on/before 08/31/2026 · no inspection contingency · we assume possession.