

Property Analysis:

Flip Opportunity- 299 Reynolds St, Plymouth PA

\$25-50K Profit Potential

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Property Analysis:

Assignment of Contract - 299 Reynolds St., Plymouth, PA 18651

Buyers are responsible for their own closing costs.

Photos Info: <https://photos.app.goo.gl/geXtN1q81LZKYXr7A>:

Property Analysis: Wholesale Opportunity in Plymouth, PA

Address: 299 Reynolds St., Plymouth, PA 18651

Wholesale Assignment Contract – OFF MARKET

Asking Price: \$60,000

Contact Information:

- **The Morrow Wargo Group**
- **Phone:** 484-791-6200
- **Email:** Admin@morrowwargo.com
- **Website:** www.morrowwargo.com

Property Overview

This **2-bedroom, 1-bath single-family home** in Plymouth, PA, offers strong potential as a fix-and-flip or buy-and-hold rental property. Situated on a larger 0.29-acre lot with multiple outbuildings, carports, and potential for an Accessory Dwelling Unit (ADU), the property provides value-add opportunities. **The home has been vacant for 2 years** and will require significant repairs, including a new roof and re-supporting a rear addition.

Key Property Details:

- **Square Footage:** 1,226 sqft
- **Bedrooms/Bathrooms:** 2/1 (easily converted back to 3 bedrooms)
- **Lot Size:** 0.29 acres
- **Heat:** Weil-McLain Natural Gas Boiler (in good condition)
- **Plumbing:** Copper
- **Electrical:** 125-amp service



- **Roof:** Needs full replacement; rear addition tarped.
- **Foundation:** Stone; rear addition requires re-supporting.
- **Garages/Outbuildings:**
 - Two carports, one with storage.
 - Small garage (potential ADU) and gazebo with a new metal roof.
- **Notable Features:** Hardwood floors, secluded hilltop location, low-traffic area.

Market Overview and Comparable Sales

Comparable Sales (ARV Comps):

Address	Distance	Beds/Baths	Sqft	Sale Price	PPSF	Date Sold
76 Coal St	0.52 miles	2/1	1,200	\$144,000	\$120	07/29/24
247 Orchard St	0.14 miles	2/1	1,328	\$144,000	\$108.43	02/09/24
202 Orchard St	0.18 miles	3/1	1,375	\$165,000	\$120	12/18/23
33 Templeton Ln	0.9 miles	3/1	1,288	\$159,000	\$123.45	04/05/24

As-Is Comp:

Address	Distance	Beds/Baths	Sqft	Sale Price	PPSF	Date Sold
29 Franklin St	0.8 miles	3/1	1,426	\$90,000	\$63.11	11/06/24



ARV Calculation

- **Average ARV PPSF:** \$118
- **Subject Property ARV:** \$118 x 1,226 sqft = **\$144,860**
- **High-End ARV:** \$125 x 1,226 sqft = **\$153,250**
(Conservative due to larger lot, outbuildings, and ADU potential.)

Repair Estimate (must be independently verified)

Category	Materials	Labor
Main house roofing, soffit	\$9,000	\$0
Minor kitchen and bath updates	\$1,000	\$1,000
Flooring	\$3,000	\$2,000
Interior repairs, paint	\$2,000	\$4,000
Exterior repairs, porch, paint	\$1,000	\$2,000
Rear addition foundation supports	\$1,000	\$2,000
Outbuildings (roof, repairs, paint)	\$6,000	\$4,000
Dumpster, clean-out, basement misc	\$1,000	\$2,000



Yard cleanup	\$1,000	\$2,000
Misc unknowns	\$2,000	\$2,000
Total Repairs:	\$27,000	\$21,000
Grand Total Repairs:	\$48,000	

Profit Potential

Category	Low Estimate	High Estimate
After Repair Value (ARV):	\$144,860	\$153,250
Asking Price:	\$60,000	\$60,000
Repairs:	\$27,000	\$48,000
Closing & Carrying (10%):	\$15,325	\$15,325
Total Costs:	\$102,325	\$123,325
Profit Potential:	\$29,925	\$50,925

Investment Highlights

- **Upside Potential:** Property features a larger lot, multiple outbuildings, and potential for an ADU rental. Comparable sales support strong ARV estimates, particularly with improvements to roof, foundation, and cosmetics.
- **Secluded Location:** Low-traffic, hilltop property offers a quiet living environment while remaining close to town amenities.
- **Value-Add Opportunity:** Easily convert back to a 3-bedroom layout for increased rental or resale value.

Strengths & Risks

Strengths:

- **Strong ARV Potential:** Comparable sales suggest ARV up to \$153,250.
- **Versatile Features:** Outbuildings, carports, and potential ADU provide multiple income-generating options.
- **Affordable Buy-In:** Low acquisition cost of \$60,000 leaves ample margin for profit.

Risks:

- **Major Repairs Required:** Roof replacement and foundation re-support for the rear addition are critical.
- **Vacancy:** Home has been vacant for 2 years, requiring extensive cleanup.
- **Outbuilding Access:** Limited access to outbuildings may hide additional repair needs.

[Plymouth, PA - 18651 - Demographics and Population Statistics ...](#)

neighborhoodscout.com

Plymouth, Pennsylvania, is a borough located in Luzerne County, approximately 4 miles west of Wilkes-Barre along the Susquehanna River. As of the 2020 census, it had a population of 5,763.

[Wikipedia](#)

Demographics:

- Population: 5,763 (2020 census)



- Median Age: 40.4 years
- Median Household Income: \$46,858

Housing:

- Median Property Value: \$84,300
- Homeownership Rate: 47%
- Median Rent: \$860

[Niche](#)

Education:

- High School Graduation Rate: 87.4%
- Bachelor's Degree or Higher: 12.4%

[NeighborhoodScout](#)

Crime Rates:

- Violent Crime Rate: 10.26 per 1,000 residents
- Property Crime Rate: 20.17 per 1,000 residents

[NeighborhoodScout](#)

Local Economy:

- Median Household Income: \$46,858
- Employment Sectors:
 - Health Care: 12.5%
 - Apparel Manufacturing: 9.3%
 - Public Administration: 6.9%

[Data USA](#)

Additional Resources:

- [Plymouth Borough Official Website](#)



- [Plymouth, PA Profile: Facts & Data](#)
- [Plymouth, PA - Niche](#)
- [Plymouth, PA - Data USA](#)

These resources provide comprehensive information about Plymouth, PA, including demographics, housing, education, and local economy.

Recommendations

1. **Inspection Priority:** Conduct a detailed inspection of the rear addition and outbuildings to confirm repair costs.
2. **Repair Plan:** Focus initial efforts on the roof, foundation, and interior updates to maximize resale value.
3. **Due Diligence:** Verify zoning regulations for ADU potential and market rental rates.
4. **Exit Strategy:** This property is ideal for a fix-and-flip, but it also works as a rental due to strong market comps and ADU potential.

Summary

299 Reynolds St. presents an excellent off-market opportunity for investors. With an **ARV of \$144,860 - \$153,250** and **profit potential of \$29,925 - \$50,925**, this property offers a strong return on investment. Its larger lot, multiple outbuildings, and secluded location add value, while the required repairs provide a clear path to increased equity.

For inquiries, contact **The Morrow Wargo Group**:

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This deal contains multiple variables and must be analyzed individually. Investment returns are not guaranteed and should not be considered financial advice. Each investor is responsible for conducting their own due diligence. The data presented may be public or

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