

Investment Property Evaluation

1718 Clarendon Ave, Clearfield, PA 16830



Photo Courtesy of Max Melito

Property Overview & Key Metrics

- **Type:** Single-Family (Value-Add Opportunity) — Off-Market Deal - Assignment of Contract
- **Purchase Price:** \$35,000
- **Upside Potential:** Requires moderate cosmetic and light structural repairs to maximize ARV potential.
- **Total Monthly Rent (Projected):** \$850/month
- **Cash Flow (After Reserves):**
 - Current: \$118.00/month (\$1,416/year)
 - Proforma: \$218.00/month (\$2,616/year)
- **Cap Rate:** ~11.2% (Current)
- **Cash-on-Cash ROI:** ~12.5%

Summary:

This off-market single-family home in Clearfield, PA, is an excellent investment opportunity requiring mostly cosmetic updates to reach rental-ready status. Located in a mixed residential neighborhood, the property has good potential for cash flow and long-term appreciation.

Disclosures

1. ORAL CONSUMER NOTICE:

The Real Estate Law requires me to provide a written notice describing the various business relationship choices you may have with a real estate licensee. Since we are discussing real estate without you having the benefit of the consumer notice, I must advise that information shared at this time is not considered confidential unless a business relationship is established.

2. HOLD HARMLESS ACKNOWLEDGEMENT:

All investment data is for informational purposes only. Real estate investment carries inherent risk. While efforts are made to ensure accuracy, The Morrow Wargo Group and associated entities are not liable for any reliance on the data provided. Always conduct your due diligence and consult financial/legal advisors.

Property Details

- **Property Type:** Single-Family Residential
- **Square Footage:** 800 SF
- **Lot Size:** 0.22 Acres
- **Year Built:** 1979
- **Zoning:** Residential
- **Stories:** 1
- **Condition:**
Requires light/moderate repairs (scope of work available).
No flood zone concerns reported.
- **Utilities:**
Electric baseboard heating with supplemental coal, city water/sewer.
Electrical panel: 200 Amp service with some upgrades.

Supporting Docs / Files

- **GIS Map Overview** below
- **Photos:** [View Photos Here](#)
- **Repair Estimate:** \$17,000 - \$31,000 (Detailed in Scope of Work)

Due Diligence Checklist

1) Property On-Market or Off-Market?

- Status: Off-Market
- Asking Price: \$35,000

2) Property Condition

- Needs light/moderate repairs for rental or resale.
- Scope of Work includes cosmetic updates, flooring replacement, and minor exterior repairs.

3) Tenant Status

- Currently unoccupied.
- Projected Rent: \$850/month (\$10,200/year).

4) Purchase Price & Terms

- Purchase Price: \$35,000
- Estimated Repairs: \$17,000 - \$31,000
- Total Acquisition Cost: \$52,000 - \$66,000
- Projected Equity Spread: \$5,800 - \$19,800 (Based on \$71,800 ARV).

5) Investor's Strategy

- Strategy: Buy & Hold with Value-Add Repairs
- Cash Flow (After Reserves):
 - Current: \$118.00/month (\$1,416/year)
 - Proforma: \$218.00/month (\$2,616/year)

6) Exit Strategy

- Hold for 5-7 years to maximize cash flow, then refinance or sell.
 - ARV Potential: \$71,800 (based on local comps).
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Repair Estimate

Provided by Mark Shevchik of Pinellas County Investments

Task	Materials	Labor	Total
Kitchen, appliances, and bath upgrades	\$3,000	\$2,000	\$5,000
Interior repairs, paint	\$2,000	\$4,000	\$6,000
Exterior repairs, paint, shed demo, front porch update	\$2,000	\$4,000	\$6,000
Flooring	\$3,000	\$2,000	\$5,000
Basement, water heater, misc	\$1,000	\$1,000	\$2,000
Dumpsters, clean-out	\$2,000	\$3,000	\$5,000
Miscellaneous unknowns	\$1,000	\$1,000	\$2,000
Total	\$17,000	\$14,000	\$31,000

Note: Total repair costs range from \$17,000 to \$31,000 depending on labor costs.

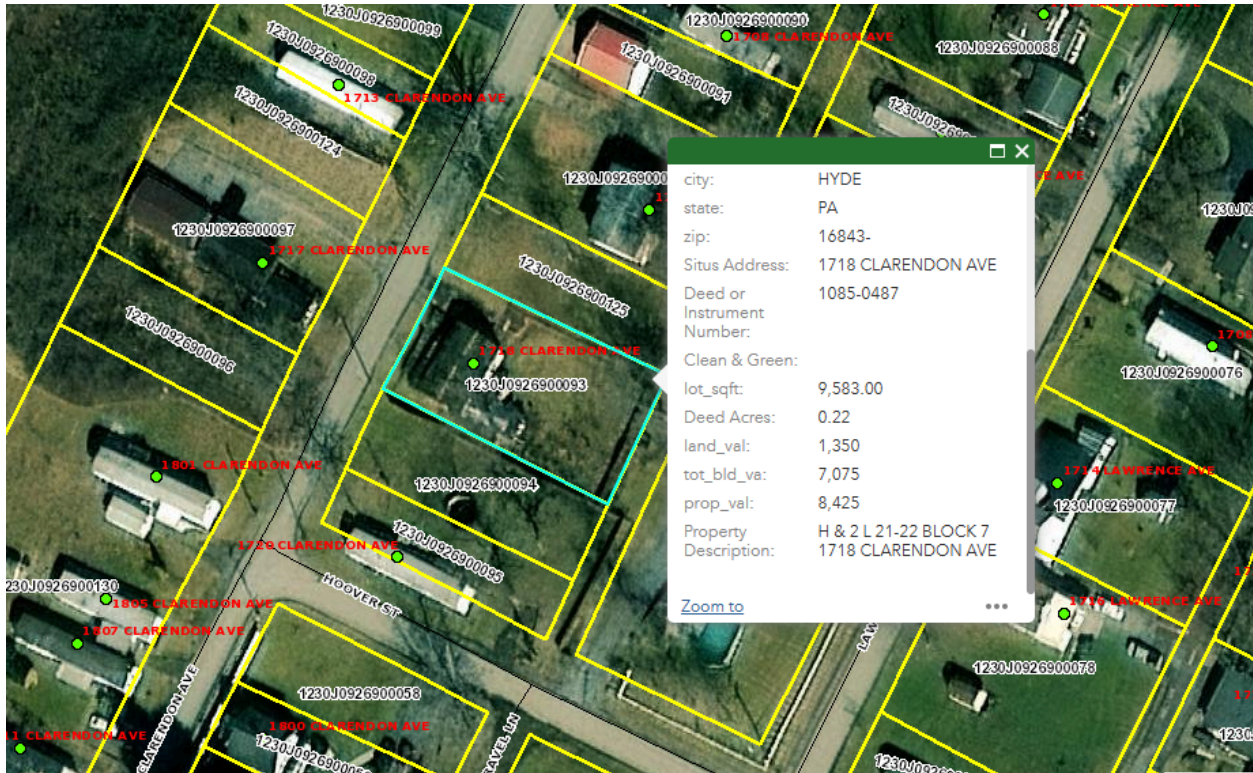
Income & Expenses

Category	Current	Proforma	Notes
Total Monthly Rent	\$850/month	\$850/month	Based on local rental market projections.
Property Taxes	\$80/month	\$80/month	Based on current assessment.
Insurance	\$70/month	\$70/month	Estimated for similar properties.
Vacancy (5%)	\$42.50/month	\$42.50/month	Allocated for market averages.
Maintenance/CapEx (5%)	\$42.50/month	\$42.50/month	Allocated for general upkeep.
Total Operating Expenses	\$235/month	\$235/month	Sum of all operating expenses.
Net Operating Income (NOI)	\$615/month	\$615/month	After subtracting operating expenses.
Cash Flow (After Debt Service)	\$118/month	\$218/month	Remaining after debt payments.

Market Insights

- **Rental Market Growth:** Clearfield has a stable rental market with steady demand for affordable single-family homes.
- **Nearby Areas:** Located near DuBois, State College, and Altoona, making it a central and convenient location for renters. Learn more on [Clearfield County Information](#).
- **Cost of Living:** Low cost of living and affordable property taxes make Clearfield an attractive option for renters and investors.

- **Local Economy:** Home to a diverse range of industries, including manufacturing, healthcare, and education. Learn more about Clearfield's economic growth at [Pennsylvania Economic Overview](#).



Comparable Sales

1. [1603 Robinson Ave, Clearfield, PA 16830:](#)
 - Details: 2 bd, 2 ba, 1,534 sqft, 90's style, well-kept
 - Sold For: \$99,500 on 12/19/22
 - Price/SqFt: \$65/sqft
2. [1317 Powell Ave, Clearfield, PA 16830:](#)
 - Details: 4 bd, 1 ba, 1,398 sqft, high ARV property
 - Sold For: \$85,000 on 06/27/23
 - Price/SqFt: \$60/sqft
3. [1705 Clarendon Ave, Clearfield, PA 16830:](#)
 - Details: 3 bd, 1 ba, 800 sqft, mid-range comparable
 - Sold For: \$71,800 on 08/10/23
 - Price/SqFt: \$89/sqft

Key Investment Highlights

- **Value-Add Opportunity:** Moderate repairs required to reach rental-ready status.
 - **Strong ROI:** ~12.5% cash-on-cash return post-repairs.
 - **Affordable Entry:** Low purchase price and manageable repair costs.
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Buyer Representation & Responsibilities

We are here to help YOU grow your business. This deal and the contents of this evaluation are a testament to how we stand out and work tirelessly to provide unmatched value to you, the investor, helping you build and scale your portfolio. We pride ourselves on going above and beyond, ensuring you have the tools, data, and opportunities to make informed decisions and succeed in today's competitive market.

Closing Costs: The buyer is responsible for paying their own closing costs, which include but are not limited to:

Buyer Agent Commission: 3.5% of the gross sales price or \$4,000, whichever is higher.

Broker Administrative Fee: \$1,100.


Title/Transfer Taxes, Settlement Costs, Deed Preparation Fee, and other required fees, which may vary based on the transaction.

Tour Requirements: Any prospective client wishing to tour the property, either virtually or in person, must have an Agency Agreement in place with our team prior to the showing.

To accommodate investor flexibility, we strongly encourage Non-Exclusive Agency Agreements, allowing clients to work with other professionals if desired.

Let's Get to Work! Contact Us to Schedule a Walkthrough

The Morrow Wargo Group

 **Team Line:** 484-791-6200

 **Email:** Admin@morrowwargo.com

Important Notice:

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. Data is publicly accessible through various sources and should not be construed as proprietary. The Morrow Wargo Group, Realty ONE Group Supreme, and all associated parties are not liable for the accuracy or completeness of the information provided.