



8418 S Morgan St. Chicago, IL 60620

\$240,000

Acquisition price is	240,000
Construction is	163,370
Total cost	303,370
Gross annual rent is	19,200
Cap Rate	4.81%

Click Link below for a HouseCanary Property Explorer Report :

<https://pexp.housecanary.com/shared-report/8418-s-morgan-st/chicago/IL/60620/oLOdkwBJXvY2G>

Click Link below for an RealtyTrac Asset Report



<https://www.realtytrac.com/homes/il/chicago/60620/8419-s-morgan-st-4487109/?preForeclosure=true&auction=true&bankOwned=true&notInForeclosure=false&notYetListed=true&listedForSale=false&recentlySold=false&listedOnlineAuction=true>

For more information about the asset contact [Marketing@REI-ReferralNetwork.com](mailto:Marketing@REI-ReferralNetwork.com) or call 207-443-3314.



<b>REGP Construction - Acquisition Estimate</b>	<b>Derek Light</b>
<b>8418 S Morgan Scope - Gut - 2 flat - 2/1 - 2/1</b>	

Classification	Description of Work Needed	Unit of Measure	Quantity	Price Per	Total Cost	Notes
<b>Property Acquisition Closing</b>						
Acquisition	Septic Inspection	each	0	\$150.00	\$0.00	camera lines
Acquisition	Roof Inspection	each	0	\$300.00	\$0.00	get 2 yr certification
Acquisition	Secure Windows and/or doors temp	each	0	\$75.00	\$0.00	security concerns
Acquisition	Tarp Roof	each	0	\$750.00	\$0.00	holes in roof
Acquisition	Dehumidifier in basement with cord	each	0	\$250.00	\$0.00	every house
Acquisition	Architectural Plans	each	0	\$4,000.00	\$0.00	Range \$4,000-\$7,000 If we are doing an addition or raising a roof 5% of costs
Acquisition	Permits	each	1	\$1,500.00	\$0.00	Range \$750-\$1,500
Acquisition	Security Protection	package	0	\$650.00	\$0.00	wireless camera -2
<b>Total</b>					<b>\$0.00</b>	
<b>Demolition</b>						
Demolition	Interior Demolition	each	1	\$15,000.00	\$15,000.00	Trash out and demo
Demolition	Exterior Demolition	each	1	\$500.00	\$500.00	Clean up yard
<b>Total</b>					<b>\$15,500.00</b>	
<b>Masonry</b>						
Masonry	Tuck Pointing	est	0	\$1,500.00	\$0.00	Minor tuckpointing
Masonry	Retaining wall	est	0	\$2,500.00	\$0.00	8' long 5' high atan block
Masonry	Step repairs	each	0	\$800.00	\$0.00	
<b>Total</b>					<b>\$0.00</b>	
<b>Framing</b>						
Framing	Framing/Carpentry	each	1	\$35,000.00	\$35,000.00	Joists and sub floors, rebuild walls after replacing. Rear deck repair.
Doors-Exterior	Exterior Door	each	2	\$600.00	\$1,200.00	includes light in top panel
Doors-Exterior	Sliding Door	each	0	\$825.00	\$0.00	5/0 or 6/0 wide
Windows	Window Replacement	each	16	\$525.00	\$8,400.00	2/8 5/2 vinyl white-colors extra
Roofing	Roof Replacement	each	0	\$3,000.00	\$0.00	Roof looks fine
Roofing	Roof/Exterior Repair	each	2	\$1,000.00	\$2,000.00	Minor repairs on front porch and roof
<b>Total</b>					<b>\$46,600.00</b>	
<b>HVAC</b>						
HVAC Rough	Heat Pump System Replacement >3ton	each	0	\$5,750.00	\$0.00	Over 2,000 square ft.
HVAC Rough	Heat Pump System Replacement< 3 ton	each	2	\$2,500.00	\$5,000.00	Under 2,000 square ft.
HVAC Rough	AC Condenser Unit	each	0	\$2,500.00	\$0.00	Does not include duct work. Add \$4,500 for new ducts
<b>Total</b>					<b>\$5,000.00</b>	
<b>Plumbing</b>						
Plumbing Rough	40 gal Gas Water Heater	each	2	\$1,300.00	\$2,600.00	new, remove old
Plumbing Rough	Plumbing replacement/repair	each	2	\$4,500.00	\$9,000.00	Repairs when charged.
Plumbing Rough	Powder Room Install- 2 piece	each	0	\$1,500.00	\$0.00	Remodel existing powder room.
Plumbing Rough	Full Bathroom Small with Tub	each	2	\$3,500.00	\$7,000.00	new or remodel includes everything, tub or surround
Plumbing Rough	Full Bathroom-Med with Tub	each	0	\$7,000.00	\$0.00	new or remodel includes everything
Plumbing Rough	Full Bathroom-Large with Tub and Shower	each	0	\$10,000.00	\$0.00	new or remodel includes everything
Plumbing Rough	Ceiling Height Adjustment in basement	each	0	\$19,500.00	\$0.00	Only needed if we do not have 7' of clearance with a finished ceiling height. This will include digging out the basement floor, new columns and beams, rerunning the underground plumbing, and repouring the basement floor
<b>Total</b>					<b>\$18,600.00</b>	
<b>Electric</b>						
Electric Rough	Electrical Repair/Replace	each	2	\$2,500.00	\$5,000.00	Some wire will have to be rerun, plugs for furnace and appliances.
Electric Rough	Replace Panel with 200amp	each	0	\$2,800.00	\$0.00	new panel, new feed
Electric Final	Install Flush mount fixture	each	10	\$100.00	\$1,000.00	ceilings, exterior ceiling fans are \$165.00 each
Electric Final	Replace switches and plugs w/ covers	by room	30	\$50.00	\$1,500.00	new switches and plugs, keep existing wiring if to code
Electric Rough	Install Recess Light	each	0	\$150.00	\$0.00	kitchens, basements
<b>Total</b>					<b>\$7,500.00</b>	
<b>Insulation &amp; Drywall</b>						
Insulation	Insulate Walls or Floor joists	each	0	\$2,500.00	\$0.00	Batt R-19 minimum
Insulation	Insulate Attic	each	1	\$1,500.00	\$1,500.00	Blown or Batt
Drywall	Drywall Replacement / Repair	each	1	\$15,000.00	\$15,000.00	Minor drywall repairs
Siding	Vinyl Siding	each	0	\$4,500.00	\$0.00	Siding /exterior repair
Siding	Vinyl Shutters	each	0	\$115.00	\$0.00	per pair
Deck	Deck construction	each	0	\$5,750.00	\$0.00	Pressure treated lumber 10'x10' w/ \$1,000 for railings & \$750 for 5 steps down
Gutters	Gutters	per house	1	\$850.00	\$0.00	with downspouts
Doors-Exterior	Garage Door	each	0	\$850.00	\$0.00	Single 8', white, no glass, non insulated
<b>Total</b>					<b>\$16,500.00</b>	
<b>Kitchen &amp; Trim</b>						
Cabinets	Small	each	2	\$5,000.00	\$10,000.00	Cabinets, Granite level #1, plumbing fixtures, backsplash
Cabinets	Med	each	0	\$8,500.00	\$0.00	Cabinets, Granite level #1, plumbing fixtures, back splash
Cabinets	Large	each	0	\$12,500.00	\$0.00	Cabinets, Granite level #1, plumbing fixtures, back splash
Trim	Interior BiFold Doors(pair)	each	0	\$185.00	\$0.00	pre finished
Trim	Interior door pre-hung	each	0	\$200.00	\$0.00	pre finished
Trim	Interior Trim Package	each	2	\$2,500.00	\$5,000.00	Trim, simple small house
Paint	Interior Prime & Paint Med	whole house	2	\$2,500.00	\$5,000.00	2 coats flat, semi gloss trim, white ceiling.
Paint	Interior Handrail	each	2	\$500.00	\$1,000.00	replacement or to meet code
Paint	Exterior Paint Med	whole house	0	\$2,400.00	\$0.00	2 coats semi gloss trim. Medium 1,200 to 2,000 sq. ft. \$2,400. Small 0-1,200 sq. ft. \$2,000. Large over 2,000 sq. ft. \$3,200
Paint	Basement Paint Package	each	0	\$1,500.00	\$0.00	Unfinished Basement - Clean and paint walls.
Appliance Supply	Package-Gas Range, Ref	per set	2	\$1,500.00	\$3,000.00	STANDARD-Stainless steel
Appliance Supply	Package-Gas Range, Dishwasher, Micro, Ref-	per set	0	\$5,000.00	\$0.00	UPGRADE-Pro series, stainless steel
<b>Total</b>					<b>\$24,000.00</b>	
<b>FLOORING</b>						
Hardwood	Install Pre Finished Hardwood	per area	0	\$1,500.00	\$0.00	PER ROOM or AREA or \$12.00 per sq. ft.
Hardwood	Refinish Hardwood Sand/stain/Poly	per area	0	\$650.00	\$0.00	PER ROOM or AREA or \$3.75 per sq. ft.
Laminate	Install Laminate floor	per area	10	\$1,000.00	\$10,000.00	PER ROOM or AREA or \$7.00 per sq. ft.
LVP	Install LVP flooring	per area	0	\$1,200.00	\$0.00	PER ROOM or AREA or \$9.00 per sq. ft.
Carpet	Install new carpet	per area	1	\$500.00	\$500.00	PER ROOM or AREA or \$2.22 per sq. ft.
Tile	Install Tile Floor and Wall	per area	0	\$2,000.00	\$0.00	New tile in kitchen
<b>Total</b>					<b>\$10,500.00</b>	
<b>Punch-out &amp; Cleaning</b>						
Punch-out	Punch-out Labor	each	3	\$500.00	\$1,500.00	Minor repairs
Cleaning	Pressure Wash Entire Property	each	0	\$650.00	\$0.00	prep of listing
Cleaning	Whole House Clean	each	2	\$500.00	\$1,000.00	prep for listing includes one re clean
Cleaning	Wet Basement Provision	each	0	\$15,000.00	\$0.00	Includes dehumidifier, under drain, sump pump, and water proofing
<b>Total</b>					<b>\$2,500.00</b>	
<b>Yard/Landscaping/Hardscape</b>						
Exterior	Driveway (asphalt)-REPLACE	each	0	\$1,500.00	\$0.00	Remove & replace-14' x 20', overlay
Exterior	Driveway (concrete)-REPLACE	each	0	\$3,500.00	\$0.00	Remove & replace-14' x 20'
Exterior	Sidewalks (concrete)-REPLACE	each	0	\$700.00	\$0.00	Remove & replace-3' x 15'
Exterior	Tree Removal/Grind Stump	each	0	\$2,500.00	\$0.00	Med size
Exterior	Shrub Package/Mulch	each	0	\$1,500.00	\$0.00	10 shrubs, mulch bed, edge, trim or remove old
Exterior	Railings/Fence	lineal feet	0	\$15.00	\$0.00	Step off the footage and enter #
<b>Total</b>					<b>\$0.00</b>	
<b>QCI-Quality Control Inspection and Miscellaneous</b>						
Miscellaneous	Garage	each	0	\$12,000.00	\$0.00	Not listed above
<b>Total</b>					<b>\$0.00</b>	
<b>Soft Scope Budget Total</b>					<b>\$146,700.00</b>	<b>\$0.00</b>
<b>Contingency at 10%</b>					<b>\$14,670.00</b>	
<b>Total Rehab with Contingency</b>					<b>\$161,370.00</b>	