

Franklin Place Case Study

www.DevelopingAtlanta.com

Giles Stevens 404-918-0331

Updated 5/22/05

Photos: Click to enlarge



Pope Consulting Paid: Cash???

350 Franklin Rd	Warranty D	\$362,500	1.31 Acres	3/28/2000
354 Franklin Rd	Warranty D	\$362,500	1.31 Acres	3/31/2000
374 Franklin Rd	Warranty D	\$750,000	2.63 Acres	3/28/2000
Total Acquisition:		\$1,475,000	5.25 Acres	
PP Acre:		\$280,952		
PP Undeveloped Lot		\$134,091		

Pope Consulting--- Paid \$1,475,000

Warranty D---

Sedona Corp. Paid \$2,540,000 For 10 Lots

Albert Johnson Paid \$ 351,000 For Lot 6 (Builder ? Still Owns house) WD 2/13/01

- _____
 =
\$1,416,000 Gross Profit by Pope Consulting
 - Holding costs
 - Development Cost
 = ??

Sedona:

Lot #	Date of aquired:	Price:	Constr. Loan :	Terms:	Lender: %
Lot 3 & 9	2/15/2001	\$500,000	\$554,000	35 Months	Owner Finance ?

Lot 1,4 &11	2/21/2001	\$750,000	\$1,608,600	12 Months	Colonial	15?
Lot 2	6/19/2001	\$250,000	\$760,000	35 Months	Owner Finance?	
Lot 8 & 10	8/30/2001	\$500,000	\$955,300	12 Months	Colonial	15
	11/30/2001	\$218,200		3month ext	Colonial	
Lot 5	5/17/2002	\$300,000	\$726,700	12 Months	Colonial	15?
Lot 7	5/22/2002	\$240,000	\$723,900	12 Months	Colonial	15?
Totals:		\$2,540,000	\$5,546,700			

Sedona Corp Sale Prices and Dates Sold:

Lot 1	\$634,000	9/12/2001
Lot 2	\$1,001,200	1/17/2001
Lot 3	\$787,000	10/15/2001
Lot 4	\$780,700	8/7/2001
Lot 5	\$939,900	8/19/2002
Lot 6		
Lot 7	\$964,000	9/29/2003
Lot 8	\$802,400	3/22/2002
Lot 9	\$817,100	10/10/2001
lot 10	\$870,000	6/3/2002
Lot 11	\$860,100	10/19/2001

Gross: \$8,456,400 **Holding Time average 5.7 Months**
-\$5,546,700 **Construction Loans**

\$2,909,700

-5.7 Months Finnacle Charges

-All other Costs

?

All Information is deemed to be accurate but cannot be guaranteed. Due diligence is required on the part of the buyer.