

2015

Investor Pro-Forma

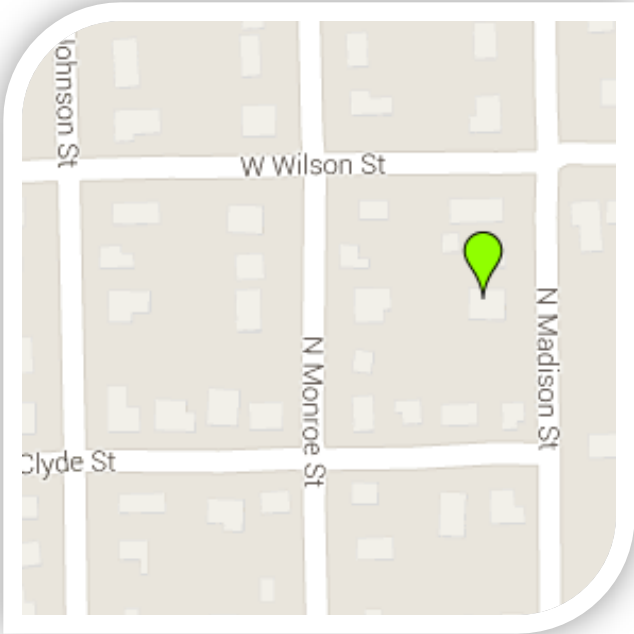
522 N. Madison St., Stoughton, WI

The purchase, rehab, and resale of a Stoughton, Wisconsin property.



Property Description and Location

This 3-Bedroom, 1-Bath ranch is located in a near-West neighborhood of Stoughton. The immediate area has a number of well-appointed single-family residences. It is 3/4 mile from historic downtown Stoughton, 1/2 mile from Stoughton High School, 2 private elementary schools, Fox Prairie elementary school, and River Bluff Middle school.



Property Acquisition

The property was identified in response to a targeted marketing letter. We secured an accepted offer on 01/19/2015; closing is February 13, 2015.

Complete property photos are online at <http://www.bleudirt.com/522madison>

Property Summary

Year Built:	1950	<p>This ranch property has hardwood floors throughout the main level. It has a unique protected entryway, and a full, dry basement. Years of neglect have taken a toll on finishes, but the foundation and the structure are solid. The roof has not failed but needs replacement. There is a large backyard and a large private screened porch.</p> <p>We will build-out the basement, adding a bedroom with egress and a full bath. We will full-gut rehab the kitchen and main bath, updating cabinetry / countertops. Wood floors will be refinished, tile added in the kitchen and baths, and carpeting in the living space of the remodeled basement.</p>
Total Finished SF:	1,082	
Proposed Finished SF:	1,731	
Bedrooms:	3	
Proposed Bedrooms:	4	
Bathrooms:	1 Full	
Proposed Bathrooms:	2 Full	
Attached Garage:	1-Car	
Lot Dimensions:	66' x 125'	
Lot Acreage:	0.18939	

Dane County Parcel #281/0511-053-3390-7



Parcel Summary		More +
Municipality Name	CITY OF STOUGHTON	
Parcel Description	HEMSINGS, 2ND ADD LOTS 175 & 176	
Owner Name	EVERSON LIVING TR, ARTHUR M & CAROL E	
Primary Address	522 N MADISON ST	
Billing Address	2320 JACKSON ST APT 306 STOUGHTON WI 53589	

Assessment Summary

More +

Assessment Year	2015
Valuation Classification	G1
Assessment Acres	0.190
Land Value	\$40,800.00
Improved Value	\$93,800.00
Total Value	\$134,600.00

Tax Summary (2014)

More +

Assessed Land Value	Assessed Improvement Value	Total Assessed Value
\$40,800.00	\$93,800.00	\$134,600.00
Taxes:		\$3,027.21
Lottery Credit(-):		\$0.00
First Dollar Credit(-):		\$74.39
Specials(+):		\$165.00
Amount:		\$3,117.82

District Information

Type	State Code	Description
REGULAR SCHOOL	5621	STOUGHTON SCHOOL DIST
TECHNICAL COLLEGE	0400	MADISON TECH COLLEGE

Financial Overview

WE ARE SEEKING FIRST-POSITION FUNDING IN THE AMOUNT OF \$120,000.

Actual Acquisition:	\$(61,100)	INVESTMENT SUMMARY
Actual Closing Costs:	\$(471)	
Tot Purchase Costs:	\$(61,571)	
Est. Rehab Costs:	\$(65,218)	
Investment:	\$(126,789)	
70% / MAO calculation yields \$60,782 as the optimum offer ceiling. Refer to related tables below for details on line items.		

1st Position Interest:	\$(7,101)	MONEY AND HOLDING
1st Front-End Points:	\$(2,400)	
2nd Position Interest:	\$(493)	
Hazard Insurance:	\$(493)	
Utilities:	\$(740)	
Holding:	\$(11,227)	
These time-based calculations use a 6-month holding period. First position funding assumes 12% APR and 2 points up front. Second position funding is already secured at 10% APR.		

Estimated Sell Price:	\$180,000	PROJECT NET
Estimated Sell Costs:	\$(14,505)	
Project Investment:	\$(126,789)	
Holding Costs:	\$(11,227)	
Estimated NET:	\$27,479	
Refer to the spreadsheet on the next page for details regarding each of the line items in this overview section.		

CLOSING	Deed/Doc Prep:	\$100	ACTUAL CLOSING COSTS
	GAP Coverage:	\$125	
	Closing Fees:	\$150	
	Spc. Assmt. Covg:	\$50	
	Owner's Policy:	\$413	
	R.E. Tax Credit:	\$(367)	
	TOTAL Closing:	\$471	
These are costs as quoted by First American Title. We are assuming all of the seller's closing costs. This line item also includes the seller's credit to the buyer for 2015 pro-rata real estate taxes			

REHAB	Exterior Costs:	\$20,350	ESTIMATED REHAB COSTS
	Interior Costs:	\$37,575	
	10% on Rehab:	\$5,793	
	Miscellaneous:	\$1,500	
	TOTAL Rehab:	\$65,218	
These costs are estimated from 3 walk-throughs and are detailed on the Quick Rehab Estimate worksheet and explained in the Narrative Scope of Work.			

SELLING	6% Commission:	\$10,800	ESTIMATED SELLING COSTS
	Pro-Rata Taxes:	\$1,905	
	Est. Closing Costs:	\$1,800	
	TOTAL Selling:	\$14,505	
Estimated closing costs are 1% of sales price.			

Projected Financial Analysis	
PURCHASE COSTS:	
Purchase Price	(\$61,100.00)
Property Tax credit (credited at closing)	\$367.30
Miscellaneous Buyer Closing Costs	\$0.00
Other	(\$838.00)
Total:	(\$61,570.70)

2/13/15	closing date		
43	days in Yr	\$3,117.82	yearly taxes
1.00%	Misc costs		

Seller's Closing Costs Paid by Buyer

REHAB COSTS:	
Labor and materials (includes oops)	(\$65,218.00)
Other	\$0.00
Total:	(\$65,218.00)
Total Project Costs	(\$126,788.70)

MONEY / HOLDING COSTS:	
(1st Mortg) Private Money - Interest only	(\$7,101.37)
Points on 1st (one time) Upfront	(\$2,400.00)
Points on Sale \$ (one time) Backend	\$0.00
Other Misc Lender Fee's	\$0.00
(2nd Mortg) Private Money - Interest only	(\$493.15)
Points on 2nd (one time) Upfront	\$0.00
Points on Sale \$ (one time) Backend	\$0.00
Other Misc Lender Fee's	\$0.00
Insurance - Home Owners (per year)	(\$493.15)
Utilities (heat, elec, gas, etc...) monthly total	(\$739.73)
Lawn Care / Snow Removal / Misc. (other)	\$0.00
Other	\$0.00
Total:	(\$11,227.40)

12.00%	Int Rate	\$120,000.00	Total Borrowed
2.00%	Points		
0.00%	Points		calculated on final sale price
10.00%	Int Rate	\$10,000.00	Total Borrowed
0.00%	Points		
0.00%	Points		family member investment
	(\$1,000)	180	Days
	(\$1,500)	180	Days
	\$0	180	Days
	Per Year	Holding Time	

PROJECT INCOME:	
Rents received	\$0.00
Assets or property sold	\$0.00
Total:	\$0.00

All cells in YELLOW are formulas and should not be touched.

All other numbers are to be determined and input by investor based on deal

SELLING COSTS:	
Selling Price (projected)	\$180,000.00
Commission To Agents (buy & list sides)	(\$10,800.00)
Property Taxes (credit from initial purchase)	(\$367.30)
Property Taxes (based on ownership period)	(\$1,537.56)
Seller's Closing Costs (misc)	(\$1,800.00)
Total:	\$165,495.14

6%			
	Prop. Tax credited at closing		
180	days	\$3,117.82	yearly taxes
1.00%			

Estimated Total Deal PROFIT	\$27,479.05
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Quick REHAB Estimate Worksheet rev 8-16

Address: 522 N. Madison St., Stoughton, WI 53589				Date: 1/20/15
Sq Ft (actual): 1082	Beds: 3	Baths: 1	Total # Rooms: 8	Bsmnt: Full
Sq Ft (proposed): 1731	Beds: 4	Baths: 2	Total # Rooms: 12	Bsmnt: Finished
Garage: Attached	Style: 1-Car	Other:		
List Agent: None	Status: A/O - 01/19/2015		Referred by: Mktg Letter	
Lockbox #: N/A	Supra	Vacant: Yes No	Inspected by: King/Pfeffer/Hake	
Location/area: (bad) 1 2 3 4 5 (great)			Make OTP: (no) 1 2 3 4 5 (yes)	

Category	Each	Unit	Number		TOTAL	Notes	
EXTERIOR							
1	Exterior demo	\$250	\$500	\$750	\$1,000	\$250	clean up yard junk / debris / throw away
2	Dumpster (30 yd)	\$500	each			\$500	includes pick-up/haul-away
3	Roof	\$4,500	small	\$6,500	large	\$4,500	installed and materials
4	Siding - Vinyl	\$4,000	1 story	\$6,000	2 story	\$0	installed and materials (includes soffit & fascia)
5	Siding - Painted	\$2,000	1 story	\$3,000	2 story	\$2,000	labor and materials (includes soffit & fascia)
6	Garage - Detached	\$1,500	1 car	\$2,500	2 car	\$0	roof, sided or painted - installed and materials
7	Gutters / downspouts	\$5	In ft	150		\$750	new - includes install and materials
8	Windows	\$300	each	17		\$5,100	includes install, screens & wrap
9	Doors - exterior	\$400	each	3		\$1,200	installed and materials
10	Garage Door - Replace	\$800	1 car	\$1,000	2 car	\$800	New garage door (includes new elect opener)
11	Garage - Build NEW	\$8,000	1 car	\$10,000	2 car	\$0	Structure, door and electric opener (no conct)
12	Garage - General	\$500	1 car	\$750	2 car	\$250	Cleaning, paint floor/walls, drywall
13	Concrete drive/sidewalk	\$4	sq ft	300		\$1,050	asphalt or concrete - installed
14	Landscaping - Yard	\$750	\$1,000	\$1,500	\$2,000	\$750	Use 0.5% - 1.0% of the final ARV sales price
15	Fence	\$15	In ft			\$0	repair or new
16	Porch/deck (repair)	\$500	\$1,000	\$1,500	\$2,000	\$800	paint, stain, repair
17	Porch/deck (new)	\$15	sq ft			\$0	includes install, labor and materials
18	Tree removal	\$500	\$750	\$1,000	\$1,500	\$0	cut, trim, remove, grind stump
19	A/C Unit	\$2,500	each			\$1,000	installed
20	Egress Window	\$1,400				\$1,400	incl excavation, saw cut, & window well
21	Sub-Total EXTERIOR					\$20,350	

Category	Each	Unit	Number		TOTAL	Notes	
INTERIOR							
22	Interior demo	\$250	\$500	\$1,000	\$1,500	\$500	junk, carpet, trim, cabinets, pers prop old
23	Painting - Interior	\$2.0	sq ft	1,730		\$3,460	use interior sq ft - includes paint
24	Flooring	\$3.5	sq ft	1,730		\$6,055	Aver. ALL flooring in house (use total sq ft)
25	Kitchen - Cabints/Grant.	\$350	In ft			\$0	includes parts, labor and plumb. needs
26	Kitchen - Cabints/Lamnt.	\$300	In ft	18		\$5,400	includes parts, labor and plumb. needs
27	Appliances (all 4)	\$2,000	\$2,250	\$2,500	\$2,750	\$2,000	stainless steel - delivered & installed
28	Bedrooms	\$250	each	3		\$750	includes - vents, blinds, closet shelves, etc...
29	Bathrooms	\$1,500	half	\$2,500	full	\$5,000	complete redo/update - includes plumbing
30	Doors (6 panel hollow)	\$150	each			\$0	includes all hardware and trim
31	Doors (6 panel solid)	\$250	each	5		\$1,250	includes all hardware and trim
32	Trim (base, windws, chair rail)	\$1.5	sq ft			\$0	installed and materials
33	Drywall	\$6	sq ft			\$0	per sq ft of house

34	Laundry Room / Tub	\$250	\$500	\$750	\$1,000	\$250	update new tub or add a laundry room	
35	Basement - NEW	\$6	sq ft	600		\$3,600	framing/drywall - not incl. flooring, elec, plumb	
36	Basement - General	\$1	sq ft	300		\$300	painting, clean up - use sq ft in basement	
37	Plumbing	\$500	general	\$1,000	re-plumb	\$500	General Misc. / Re-Plumb Basement Stack	
38	Electrical	\$1,500	each			\$1,500	New panel and breakers	
39	Electrical	\$2.0	sq ft	1,730		\$3,460	ALL fixtures, fans, switches, outlets, misc. parts	
40	Furnace	\$2,500	each			\$1,800	installed - use \$500 for cleaning ONLY	
41	Furnace - Duct Work	\$2	sq ft			\$0	if house gutted - (use total sq ft)	
42	Water Heater	\$750	New			\$750	replace old - installed	
43	Fireplace	\$250	Clean/fix	\$1,000	New	\$0	woodburning or gas	
44	Insulation	\$1,000	attic only	\$3,000	entire house	\$0	New build or older homes (THIS IS A MUST)	
45	Oil Tank Removed	\$500	each			\$0	remove and dispose of	
46	Remove/header walls	\$1,000				\$1,000	tear-out existing, add header and posts	
47	Sub-Total INTERIOR					\$37,575		
Category		Each	Unit	Number		TOTAL	Notes	
Miscellaneous								
48	Permits	\$250	\$500	\$750		\$1,000	GC pulls construction, elec, plmb and hvac	
49	Architect / Design Cnslt	\$250	\$500	\$750	\$1,000	\$0	if doing a major renovation	
50	Well H2O System (repair)	Septic System (repair)		Survey	\$750	\$0	call prof. - add inspcnt contingency in OTP	
51	Septic System (NEW)	\$10,000	Septic system (repair) call			\$0	call prof. - add inspcnt contingency in OTP	
52	Sump and Drain Tile	\$5,000	Foundation - Engineer			\$5,000	call prof. - add inspcnt contingency in OTP	
53	Staging	\$500	\$1,000	\$1,500	\$2,000	\$500	calculate at 0.5% of ARV sale price	
54	Total Gut (interior/Ext)	\$50	sf ft			\$0	Will be more for under 1000 sf ft home	
55								
56	Sub-Total MISCELLANEOUS					\$1,500		
						\$59,425	Sub-Total ALL Categories	
57	General Contractor Fee	10%					Use as % of total REHAB cost if using	
Rehab Sub-Total ALL Categories x 10%						\$5,793	CYA - Oops Factor	
						\$65,218	TOTAL REHAB COST	
58	After-Repair Value:	\$180,000	70% ARV:		\$126,000	Rehab \$\$:	\$65,218	\$60,783
59	Asking Price :	Amount Offered: \$62,000			Date:			
60	Sold Comp #1: 433 Hyland Dr., Stoughton: 3/1 @1,536sf					Price: \$181,500	MLS#: 1722196	
61	Sold Comp #2: 1703 Johnson St., Stoughton: 3/1 @2,283sf					Price: \$185,000	MLS#: 1722926	
62	Sold Comp #3: 1425 Highland Dr., Stoughton: 3/2 @1,494sf					Price: \$180,000	MLS#: 1706675	
63	Active Comp #1: 717 Roby Rd., Stoughton: 3/2 @1,680sf					Price: \$184,000	MLS#: 1731833	
64	Active Comp #2: 851 Hwy 138, Dunkirk: 3/1.5 @1,648sf					Price: \$199,900 (VR)	MLS#: 1725775	
65	Active Comp #3: 310 Rowe St., Stoughton: 3/1 @1,430sf					Price: \$167,000	MLS#: 1735559	
NOTES: _____								

Value Add: <u>add sq ft</u> <u>add bed</u> <u>add bath</u> <u>open kitchen</u> <u>bonus room</u> OTHER:								

Comparables Analysis

Three targeted sold comparables from the listing sheets on the following pages are closest in finish and proximity to the subject property, and have all closed in the latter half of 2014.

ADDRESS	LIST PRICE	SOLD PRICE	DOM	CLOSED	SQFT	\$/SQFT	BR	F-BA	H-BA
433 Hyland Dr.	\$184,900	\$181,500	51	10/17/14	1,536	\$118	3	1	1
1703 Johnson St.	\$189,900	\$185,000	12	09/08/14	2,283	\$81	3	1	1
1425 Hyland Dr.	\$179,500	\$180,000	62	06/30/14	1,494	\$120	3	2	0
AVERAGES:	\$184,767	\$182,167	42		1,771	\$107			

Calculations from these sold comps reflecting our proposed 1,731 Sq.Ft. yields an ARV of **\$185,217**.

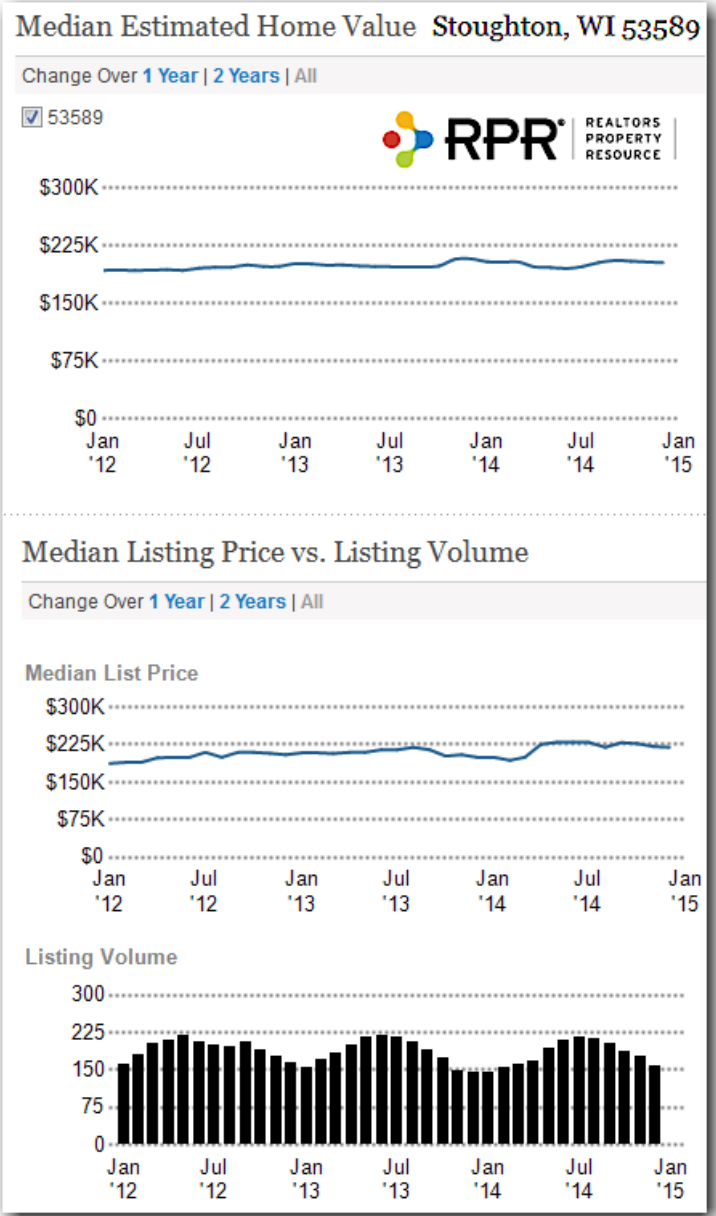
NAR RPR Assessment

According to the National Association of REALTORS *REALTOR Property Resource* (NARRPR), the median estimated home value in the Stoughton market is \$203,000 with a slight upward trend.

Median Listing Price vs. Listing Volume has also seen an increase, and is expected to continue as inventories begin to tighten. It is estimated that current Dane County inventory is 4.2 months.

As of 01/25/15, there are 70 active single family properties in Stoughton. The subject property represents one of the most popular styles and sizes for Stoughton. In that group, there are currently 11 properties.

The low number of listings indicate lower inventories in Stoughton than the Dane County average. Pent-up demand and fewer listings should generate strong spring sales.



SOLD



1706675	Sold	Single Family	Price: \$179,500
1425 Hyland Dr	City	Stoughton	D44
County: Dane	Mailing City: Stoughton		
Subdivision:n/a	WI 53589		
Bedrooms: 3	Est Fin Above Grade SqFt: 1,008		
Full Baths: 2	Est Fin Below Grd Exp SF:		
Half Baths: 0	Est Fin Non-Exp SqFt: 486		
Est Age: 29	Est Total Finished SqFt: 1,494 Other		
Open House:			
Show Date:			



Directions: From Hwy B- south on Lincoln Ave. to right on Hyland Drive			
Living Rm: M 11x18	Mstr BedRm: M 11x12	Laund... L	Baths
Dining Rm: N	2nd BedRm: M 11x11	Office L 9x11	Full Half 1/4
Kitchen: M 10x20	3rd BedRm: M 11x9		Upper: 0 0 0
Family/Rec: L 26x11	4th BedRm:		Main: 1 0 0
			Lower: 1 0 0
School District: Stoughton	Elementary: Sandhill	Middle: River Bluff	High: Stoughton

Legal: FIFTH ADDN TO SCENIC HEIGHTS LOT 171	Zoning: RES	Land Assess: \$ 56,300
Parcel #: 0511-061-2401-5	Builder:	Improvements: \$ 91,700
Est. Acres: 0.3500 Assessor	Owner: Poeschel	Total Assess: \$ 148,000 / 2013
Feet WaterFront:	Lake/River:	Net Taxes: \$ 3,464 / 2012

Type 1 story	Fuel Natural gas
Architecture Ranch	Heating/Cooling Forced air, Central air
Mstr Bedrm Bath None	Water/Waste Municipal water, Municipal sewer
Dining Eat-in kitchen	Roof Compstrn/Fiberglass
Kitchen Features Range/Oven, Refrigerator, Dishwasher	Barrier-free First floor bedroom, First floor full bath
Fireplace None	Miles to Capitol 11-19 miles
Basement Full, Partially finished	Terms/Misc. Cash
Garage 1 car, Extra Storage	Occupancy At closing, Owner occupied
Exterior Vinyl	Waterfront N/A
Lot Description Standard, Adjacent to park/greenway	Energy Effi/Green N/A
Driveway Concrete	Farm Features N/A

Interior Features: Washer, Dryer, Water softener inc, At Least 1 tub
Exterior Features: Deck, Storage building

Great Deal! Distinctive ranch on a beautifully landscaped, huge city lot that backs up to city land for added privacy! Excellent upkeep with tasteful décor throughout, updated kitchen and bathrooms, media room with custom lighting is wired for surround sound, bonus storage room with built-in shelving, garage w/ extra storage and work bench. Many updates in the past 5 years including: water softener, water heater, roof, windows, and storage shed. Home Warranty included! Fantastic house for entertaining!

List Agent: Amber Wilson (608) 575-3083 ambermyagent@charter.net Wilson Real Estate, LLC (608) 575-3083 2084 Yahara Dr Stoughton WI 53589 3365	CoList: Sale Agent: Pamela Jahn K.I.S. Realty	Sold Price: \$180,000 Concessions: \$5400	List Date: 2/16/2014 Expire Date: 2/16/2015 Subagent Comm: 3% Buyer Agent Comm: 3% Days On Market: 62 CumulativeDaysMkt62 AO Date: 4/19/2014 Closing Date: 6/30/2014 Financing: FVA	Electronic Consent: No Exclusive Agency: Yes Licensee Interest: No Limited Service: No Multiple Rep: No Named Exceptions: No Policy Letter: No Variable Comm: No Sale Factors: N/A
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1425 Hyland Dr \$179,500 [1706675](#) Printed By: Beth Pfeffer 01/28/2015 10:31 AM **Not for Public Distribution**

SOLD



1722196	Sold	Single Family	Price: \$184,900
433 Hyland Dr	City	Stoughton	D44
County: Dane	Mailing City: Stoughton		
Subdivision: Glen Oaks	WI 53589		
Bedrooms: 3	Est Fin Above Grade SqFt: 1,110		
Full Baths: 1	Est Fin Below Grd Exp SF:		
Half Baths: 1	Est Fin Non-Exp SqFt: 426		
Est Age: 41	Est Total Finished SqFt: 1,536		Assessor
Open House:			
Show Date:			

Directions: Hwy 51 to N Page, S on Johnson, S on Hyland.

Lvl Dim		Lvl Dim		Lvl Dim		Baths			
Living Rm:	M 17x20	Mstr BedRm:	M 11x14	Laund...	L	Full	Half	1/4	
Dining Rm:	M 9x8	2nd BedRm:	M 12x10			Upper:	1	1	0
Kitchen:	M 13x8	3rd BedRm:	M 12x9			Main:	0	0	0
Family/Rec:	L 29x13	4th BedRm:				Lower:	0	0	1
School District: Stoughton	Elementary: Call School District		Middle: River Bluff		High: Stoughton				

Legal: Sixth Addition to Glen Oaks Lot 184	Zoning: Res	Land Assess: \$ 55,100
Parcel #: 0511-052-1144-0	Builder:	Improvements: \$ 113,000
Est. Acres: 0.3300 Assessor	Owner:	Total Assess: \$ 168,100 / 2014
Feet WaterFront:	Lake/River:	Net Taxes: \$ 3,679 / 2013

Type 1 story	Fuel Natural gas
Architecture Ranch	Heating/Cooling Forced air, Central air
Mstr Bedrm Bath Half	Water/Waste Municipal water, Municipal sewer
Dining Dinette	Roof Compstrn/Fiberglass
Kitchen Features Range/Oven, Refrigerator, Microwave, Disposal	Barrier-free Open floor plan, Ramped or level entrance, Level drive, Level lot
Fireplace Wood burning, LivingRm, 1 fireplace	Miles to Capitol 11-19 miles
Basement Full, Partially finished, Sump pump, Stubbed for Bathroom	Terms/Misc. Cash, Limited home warranty
Garage 2 car, Attached, Opener	Occupancy At closing, Owner occupied
Exterior Aluminum	Waterfront N/A
Lot Description Standard	Energy Eff/Green N/A
Driveway Blacktop/Asphalt	

Interior Features Washer, Dryer, Water softener inc, Cable available, All window coverings, Hi-Speed Internet Avail, At Least 1 tub
Exterior Features Patio, Storage building

The one you have been waiting for! You will be sure to fall in love with this lovingly maintained 3 bedroom ranch home. Located in the heart of town with a spacious and mature lawn to be enjoyed from the patio. This home features a convenient floor plan with wood burning fireplace and built in shelving. Large lower level family room finished in authentic barn board siding is perfect for those larger gatherings. Per Seller: New roof '11, furnace '09. 1 year home warranty included.

For Showings/Status call 608-256-0801.

List Agent: Jeremy Spiegel (608) 219-0376 F: jspiegel@charter.net Stark Company, REALTORS (608) 873-8181 Fax #: (608) 205-3035 1609 US Highway 51 and 138 Stoughton WI 53589 2089	CoList:	List Date: 7/9/2014 Expire Date: 1/9/2015 Subagent Comm: 3% Buyer Agent Comm: 3% Days On Market: 51 CumulativeDaysMkt: 51 AO Date: 8/31/2014 Closing Date: 10/17/2014 Financing: Conventional	Electronic Consent: Yes Exclusive Agency: Yes Licensee Interest: No Limited Service: No Multiple Rep: DA Named Exceptions: No Policy Letter: Yes Variable Comm: Yes Sale Factors: N/A
Sale Agent: Jeff Lange First Weber Group Inc	(608) 575-7307 Sold Price: \$181,500 (608) 834-1722 Concessions: 0		

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433 Hyland Dr \$184,900 [1722196](#) Printed By: Beth Pfeffer 01/28/2015 10:32 AM Not for Public Distribution

SOLD



1722926	Sold	Single Family	Price: \$189,900
1703 Johnson St	City	Stoughton	D44
County: Dane	Mailing City: Stoughton		
Subdivision: Norse View Heights	WI	53589	
Bedrooms: 3	Est Fin Above Grade SqFt: 1,344		
Full Baths: 1	Est Fin Below Grd Exp SF:		
Half Baths: 1	Est Fin Non-Exp SqFt: 889		
Est Age: 25	Est Total Finished SqFt: 2,283	Other	
Open House:			
Show Date:			

Directions: Hwy 51-east on Hwy B, south on Page Street, east on Johnson Street.

Lvl Dim	Lvl Dim	Lvl Dim	Lvl Dim	Baths		
Living Rm: M 15x17	Mstr BedRm: M 13x14	Laund...	L 8x9	Full	Half	1/4
Dining Rm: M 11x12	2nd BedRm: M 10x11	office	L 11x13	Upper:	1	0 0
Kitchen: M 18x12	3rd BedRm: M 12x13			Main:	0	0 0
Family/Rec: M 18x25	4th BedRm:			Lower:	0	1 0
School District: Stoughton	Elementary: Not Assigned	Middle: River Bluff	High: Stoughton			

Legal: Fifth Add to Norse View Heights Lot 94	Zoning: Res	Land Assess: \$ 51,000
Parcel #: 0611-323-7334-8	Builder:	Improvements: \$ 125,300
Est. Acres: 0.2590 PlatMap/Survey	Owner: Grunow	Total Assess: \$ 176,300 / 2014
Feet WaterFront:	Lake/River:	Net Taxes: \$ 3,838 / 2013

Type 1 story	Fuel Natural gas
Architecture Ranch	Heating/Cooling Forced air, Central air
Mstr Bedrm Bath None	Water/Waste Municipal water, Municipal sewer
Dining Eat-in kitchen	Roof Compstn/Fiberglass
Kitchen Features Breakfast bar, Range/Oven, Refrigerator, Dishwasher, Microwave, Freezer, Disposal	Barrier-free N/A
Fireplace None	Miles to Capitol 11-19 miles
Basement Full, Partially finished	Terms/Misc. Cash
Garage 2 car, Attached	Occupancy At closing
Exterior Vinyl	Waterfront N/A
Lot Description Standard	
Driveway Concrete	
Interior Features Wood or sim. wood floor, Tile Floors, Water softener inc	
Exterior Features Deck	

Great open floor plan ranch house with 3 bedrooms and 2 baths located in a nice neighborhood. Freshly refinished kitchen and dining room separated by snack bar. Kitchen has loads of cabinets, that's open to the living room. The Finished lower level has a rec room, bath room and office. Enjoy the large backyard that has a deck and includes a playset. Updates(per seller) additional attic insulation, Kitchen countertops, new stainless steel appliances, disposal, water heater, water softener, and carpet.

List Agent: Thomas Frydenlund (608) 575-9700 Tom@wimetrorealestate.com Metro Real Estate (608) 575-9700 951 Kimball Ln Ste 204 Verona WI 53593 1786	CoList:	List Date: 7/23/2014 Expire Date: 1/23/2015 Subagent Comm: 3% Buyer Agent 3% Days On Market: 12 CumulativeDaysMkt 12 AO Date: 8/4/2014 Closing Date: 9/8/2014 Financing: FVA	Electronic Consent: Exclusive Agency: No Licensee Interest: Yes Limited Service: No Multiple Rep: Yes Named Exceptions: No Policy Letter: No Variable Comm: No Sale Factors: N/A
Sale Agent: Thomas Frydenlund Metro Real Estate	(608) 575-9700 Sold Price: \$185,000 (608) 575-9700 Concessions: \$2,000.00		

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1703 Johnson St \$189,900 [1722926](#) Printed By: Beth Pfeffer 01/28/2015 10:33 AM Not for Public Distribution



1731833 Offer-Show Single Family Price: \$184,000
717 Roby Rd City Stoughton D44
 County: Dane Mailing City: Stoughton
 Subdivision: Glen Oaks WI 53589

Bedrooms: 3 Est Fin Above Grade SqFt: 1,212
 Full Baths: 2 Est Fin Below Grd Exp SF: 468
 Half Baths: 0 Est Fin Non-Exp SqFt:
 Est Age: 44 Est Total Finished SqFt: 1,680 Assessor

Open House:

[Schedule a Showing](#) Show Date: D H M T

Directions: Main St to North on Page to West on Roby

Lvl Dim	Lvl Dim	Lvl Dim	Baths
Living Rm: M 12x19	Mstr BedRm: U 12x14	Laund... L	Full Half 1/4
Dining Rm: M 10x12	2nd BedRm: U 10x11		Upper: 1 0 0
Kitchen: M 9x12	3rd BedRm: U 8x11		Main: 0 0 0
Family/Rec: L 13x18	4th BedRm:		Lower: 1 0 0

School District: Stoughton Elementary: Call School District Middle: River Bluff High: Stoughton

Legal: Lot 10 Glen Oaks	Zoning: Res	Land Assess: \$ 52,800
Parcel #: 0511-052-4200-5	Builder:	Improvements: \$ 122,800
Est. Acres: 0.2920 Assessor	Owner:	Total Assess: \$ 175,600 / 2014
Feet WaterFront:	Lake/River:	Net Taxes: \$ 3,846 / 2013

Type: Multi-level	Fuel: Natural gas
Architecture: Tri-level	Heating/Cooling: Hot water, Wndw/wall AC
Mstr Bedrm Bath: None	Water/Waste: Municipal water, Municipal sewer
Dining: Living-dining combo	Roof: Compstrn/Fiberglass
Kitchen Features: Breakfast bar, Range/Oven, Refrigerator, Dishwasher, Microwave	Barrier-free: Open floor plan, Level drive, Level lot
Fireplace: Wood burning, Free standing STOVE, 1 fireplace	Miles to Capitol: 0-10 miles
Basement: Full	Terms/Misc.: Cash, Limited home warranty
Garage: 2 car, Attached	Occupancy: At closing, Owner occupied
Exterior: Vinyl	Waterfront: N/A
Lot Description: Standard, Corner	
Driveway: Concrete	

Interior Features: Wood or sim. wood floor, Washer, Dryer, Water softener inc, Some window coverings, At Least 1 tub
 Exterior Features: Patio

Open floor plan tri-level offers 3 bedrooms, 2 full baths, a great family room with a pellet stove for those cozy winter nights watching TV or playing games. A 2 car garage with extra parking for your RV or Boat all sitting on a corner lot with mature trees, patio and storage shed.

Showings, 877-577-2570

List Agent: Cindy Diehl (608) 630-2838 F: CindyDiehl@c21affiliated.com Century 21 Affiliated (608) 873-1626 Fax #: (608) 873-1722 1222 US Highway 51 and 138 Stoughton WI 53589 2066	CoList:	List Date: 11/10/2014 Expire Date: 11/10/2015 Subagent Comm: 3% BuyerAgent: 3% Days On Market: 79 CumulativeDaysMkt: 79 AO Date: 1/26/2015 Closing Date: Financing:	Electronic Consent: Yes Exclusive Agency: No Licensee Interest: No Limited Service: No Multiple Rep: DA Named Exceptions: No Policy Letter: Variable Comm: No Sale Factors:
Sale Agent:	Sold Price: Concessions:		

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 717 Roby Rd \$184,000 [1731833](#) Printed By: Beth Pfeffer 01/28/2015 10:34 AM Not for Public Distribution



1725775 Active Single Family Price: \$199,900+
851 HWY 138 Town Dunkirk D23
 County: Dane Mailing City: Stoughton
 Subdivision:none WI 53589

Bedrooms: 3 Est Fin Above Grade SqFt: 1,648
 Full Baths: 1 Est Fin Below Grd Exp SF:
 Half Baths: 1 Est Fin Non-Exp SqFt:
 Est Age: 51 Est Total Finished SqFt: 1,648 Seller

Open House:

[Schedule a Showing](#) Show Date: D H M T m

Directions: Hwy 51 to south on Hwy 138, appr. 1.5 miles, property on right

Lvl Dim		Lvl Dim		Lvl Dim		Baths			
Living Rm:	M 13x18	Mstr BedRm:	M 12x12	Laund...:	M 08x09	Full	Half	1/4	
Dining Rm:	M 11x13	2nd BedRm:	M 11x11	Dinette:	M 10x09	Upper:	0	0	0
Kitchen:	M 10x10	3rd BedRm:	M 10x11			Main:	1	1	0
Family/Rec:	M 12x16	4th BedRm:				Lower:	0	0	0
School District:	Stoughton	Elementary:	Call School District	Middle:	River Bluff	High:	Stoughton		

Legal: lengthy Zoning: A1-ex Land Assess: \$ 64,900
 Parcel #: 0511-184-9500-3 Builder: Improvements: \$ 143,400
 Est. Acres: 1.2800 PlatMap/Survey Owner: Nelson Total Assess: \$ 208,300 / 2014
 Feet WaterFront: Lake/River: Net Taxes: \$ 3,450 / 2013

Type	1 story	Fuel	Liquid propane
Architecture	Ranch	Heating/Cooling	Forced air, Central air
Mstr Bedrm Bath	None	Water/Waste	Well, Non-Municipal/Pvt dispos
Dining	Formal, Dinette	Roof	Compstrn/Fiberglass
Kitchen Features	Range/Oven, Refrigerator, Dishwasher	Barrier-free	Open floor plan, First floor bedroom, First floor full bath
Fireplace	None		, Level lot
Basement	Full, Unfinished	Miles to Capitol	11-19 miles
Garage	1 car, Attached	Terms/Misc.	Cash
Exterior	Vinyl, Wood, Brick/Stone	Occupancy	At closing
Lot Description	Rural-not in subdivision	Waterfront	N/A
Driveway	Concrete, Extra paving	Energy Eff/Green	N/A
		Farm Features	N/A

Interior Features Wood or sim. wood floor, Tile Floors, Water softener inc, All window coverings, At Least 1 tub
 Exterior Features Patio

VRP: \$199,900-\$209,900. Looking to "get out of the city"? C'mon out & see this neat ranch just waiting for your personal touches. Sitting on over an acre this lovely home offers hardwood floors along with formal dining & main floor laundry. Cement driveway & outside entry to basement waiting for your remodeling ideas are among the recent improvements. Many beautiful trees & a huge yard offer lots of opportunities for entertaining or adding a shed. Low Dunkirk taxes & the privacy of country living.

Roof is older and may be nearing or at the end of its useful life. SHOWING TIME: 1-800-746-9464

List Agent: Larry Fifet (608) 206-1178 F; listwithlarry@gmail.com Coldwell Banker Success (608) 873-7731 Fax #: (608) 873-0503 1200 Nygaard St Ste 200 Stoughton WI 53589 5491	Colist:	List Date: 8/25/2014 Expire Date: 2/25/2015 Subagent Comm: 3% BuyerAgent 3% Days On Market: 157 CumulativeDaysMkt157 AO Date: Closing Date: Financing:	Electronic Consent:No Exclusive Agency: No Licensee Interest: No Limited Service: No Multiple Rep: DA Named Exceptions:No Policy Letter: Yes Variable Comm: Yes Sale Factors:
Sale Agent:	Sold Price: Concessions:		

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851 HWY 138

\$199,900+

[1725775](#)

Printed By: Beth Pfeffer

01/29/2015 10:09 AM Not for Public Distribution



1735559 Active Single Family Price: \$167,000
 310 ROWE ST City Stoughton D44
 County: Dane Mailing City: Stoughton
 Subdivision: Weston's Addition WI 53589

Bedrooms: 3 Est Fin Above Grade SqFt: 1,008
 Full Baths: 1 Est Fin Below Grd Exp SF:
 Half Baths: 0 Est Fin Non-Exp SqFt: 422
 Est Age: 27 Est Total Finished SqFt: 1,430 Seller

Open House:
[Schedule a Showing](#) Show Date: D H M T

Directions: Hwy 51 south, Right on Rowe St.

Lvl	Dim	Lvl	Dim	Lvl	Dim	Baths		
Living Rm:	M 11x17	Mstr BedRm:	M 11x12	Laund...	L	Full	Half	1/4
Dining Rm:	M 9x10	2nd BedRm:	M 11x11			Upper:	0	0
Kitchen:	M 10x11	3rd BedRm:	M 9x11			Main:	1	0
Family/Rec:	L 10x39	4th BedRm:				Lower:	0	0

School District: Stoughton Elementary: Call School District Middle: River Bluff High: Stoughton

Legal: C E WESTONS ADD LOT 17	Zoning: Res	Land Assess: \$ 37,000
Parcel #: 0511-071-2487-1	Builder:	Improvements: \$ 99,000
Est. Acres: 0.2200 Assessor	Owner:	Total Assess: \$ 136,000 / 2014
Feet WaterFront:	Lake/River:	Net Taxes: \$ 3,006 / 2013

Type	1 story	Fuel	Natural gas
Architecture	Ranch	Heating/Cooling	Forced air, Central air
Mstr Bedrm Bath	None	Water/Waste	Municipal water, Municipal sewer
Dining	Dinette	Roof	Compsn/fiberglass
Kitchen Features	Range/Oven, Refrigerator, Dishwasher, Microwave, Disposal	Barrier-free	First floor bedroom, First floor full bath, Level drive, Level lot
Fireplace	None	Miles to Capitol	11-19 miles
Basement	Full, Partially finished, Sump pump	Terms/Misc.	Cash, Limited home warranty
Garage	1 car, Attached, Extra Storage, Opener	Occupancy	At closing, Owner occupied
Exterior	Aluminum	Waterfront	N/A
Lot Description	Standard	Energy EffiGreen	N/A
Driveway	Other	Farm Features	N/A

Interior Features: Tile Floors, Painted wood trim, Washer, Dryer, Cable available, All window coverings, Hi-Speed Internet Avail, At Least 1 tub
 Exterior Features: Deck, Patio, Fenced Yard, Storage building

MOVE IN READY! Immaculate 3 bdrm ranch nicely updated! Plenty of kitchen cabinetry & creative storage. Entertain w/ open feel kitchen/dining/living rm. Extra counter space! Updated bath! Newly finished LL FR & partially finished 1/2 bth. Oversized deck, patio overlook fenced in backyard w/ beautifully landscaped pond. Paver drive, garage w/ extra storage. 2014: LL Fam Rm, Dishwasher, 2013: drain tile, sump pump, Stove, 2012: Grge dr opener, 2011: Wtr Htr, Frig, Microw, 2010: Roof, Windows. HSA Wrtty. Dim Approx

Set up showings thru Paragon or LA. Incl in offer: Earnest Money paid to & held by First American Title. Closing to be at First American Title.

List Agent: Jan Wright (608) 516-8734 F: jan@janwrighthomes.com Wright Homes Inc (608) 516-8734 Fax #: (888) 839-9101 4209 Sunset Rdg Cottage Grove WI 53527 9664	CoList:	List Date: 1/27/2015 Expire Date: 12/31/2015 Subagent Comm: 3% BuyerAgent Comm: 3% Days On Market: 2 CumulativeDaysMkt2 AO Date: Closing Date: Financing:	Electronic Consent: Yes Exclusive Agency: No Licensee Interest: No Limited Service: No Multiple Rep: DA Named Exceptions: No Policy Letter: No Variable Comm: No Sale Factors:
Sale Agent:	Sold Price: Concessions:		

The subject property is in sharp contrast to the properties immediately surrounding it, as shown here.





Narrative Overall Scope of Work

Exterior Demo and Cleanup

Clean up yard debris, trim or remove overgrown plants and foliage, clear vines from power drop lines, demo screens and rotted panels/framing from rear porch, remove obsolete TV antenna and pole, remove extraneous cables from exterior, tear out driveway, remove basketball hoop from garage roof.

Exterior Rehab

Excavate ground and saw-cut foundation for basement egress window, replace all windows and exterior doors, paint siding, fascia, soffits, and trim boards, check and replace soffit vents as necessary, clean and paint power drop pole, power-wash front brick, install new gutters and downspouts. Tear-off roof, patch turtleback penetrations, re-roof with ridge vent, and replace all vent boots.

Re-grade drive, pour 4" slab reinforced concrete driveway and apron, repair/paint decorative fencing at front porch, replace garage door and opener, repair rear porch panels/framing as needed, clean and paint or stain rear porch concrete, clean and re-paint clothesline T-poles, replace exterior outlets with GFCI and weatherproof box covers, replace doorbell.

Rework planting areas around the structure, add landscaping to areas as required, trim existing trees and bushes on the property.

Garage Demo

Remove unnecessary or failing shelving and other materials. Remove door, trim and doorway to main floor of house.

Garage Rehab

Patch drywall where present and necessary, repair outlets and switches, frame, insulate, and drywall opening where door was removed, repair and paint rear exterior door, replace door to inside landing with fire-rated unit, spray coat all wall and ceiling surfaces white.

Main Floor Demo

Tear out floor coverings throughout, remove damaged doors, remove unwanted fixtures, strip wallpaper and ceiling paper, remove paneling in BR3, full-gut bathroom, full-gut kitchen and remove all soffits.

Main Floor Rehab

Remove/re-structure two walls in the kitchen and living area, tile entryway floor, tile kitchen floor, tile bath floor, refinish or replace doors and trim throughout, refinish hardwood flooring throughout, replace all windows and exterior doors, repair drywall as necessary, re-paint all ceilings and floors.

Install new cabinets, countertops, sink, and all appliances, replace all rough plumbing, check and replace or add new kitchen electrical, stub out gas line to stove area.

Replace all bathroom plumbing, check and replace or add electrical as necessary, replace toilet, check and repair or replace tub, add new vanity and sink, tile tub/shower surround, waterproof window framing in tub/shower area.

Clean/repair/replace all electrical outlets, switches, and faceplates; clean/repair/replace ceiling fixtures and doorbell as necessary.

Repair/replace all HVAC vent covers as necessary. Inspect and replace locksets on doors as necessary.

Basement Demo

Remove all wall and ceiling coverings as necessary; remove all shelving/closet structures, old walls and ceiling structures, saw-cut concrete for new bathroom drains.

Basement Rehab

Seal paint walls and floor as necessary, frame out and drywall new living and bedroom spaces, frame out utility and laundry area, wire newly framed areas, add can lights in ceiling, new lighting in utility and laundry areas, repair stairs, add railings as necessary.

Replace electrical panel and S/E wires from masthead drop, remove/replace improper wiring and fixtures, replace water heater, replace water softener, replace furnace and A/C condenser, inspect and repair ductwork as necessary,

Replace main water shutoff valve, inspect and repair/replace exposed plumbing as necessary, add new rough plumbing and drains for new bath, replace cut concrete in new drain areas.

About the Team

BleuDirt Partners, LLC

Classically trained as an engineer, **Randy King** has been working with real estate since the 1980s, when he was involved with the Frank Lloyd Wright Home and Studio Foundation in Oak Park, Illinois.

His love of architecture had him considering Taliesin School of Architecture for training. While he did not pursue that, he continues to use that background to help plan renovations on the houses that he and his partner acquire.

Randy has co-founded and operated companies since 1983. As Chief Technical Officer and Chief Operating Officer for these companies, he understands systems and processes.

He received a bachelor of science in electrical engineering and pursued 2 years of a master's degree before starting his first company. He received formal real estate investing education at a college-level institution for 2 years in Phoenix Arizona, where he also acquired an investment property.

In 2009, he and his life and business partner **Beth Pfeffer** joined 11 other investors to work in Chicago for a little over a year developing a company that purchased, rehabbed, and sold properties primarily in the South side neighborhoods of Chicago.

Beth's background is in the healing arts and personal life coaching, with a powerful emphasis on communication. With 42 properties acquired and being rehabbed over 8 months, she spearheaded the intake of over \$3.2 Million of investor capital into the business.

Beth is a REALTOR® with the firm of Howard and Williams Brokerage in Madison. She specializes in working with distressed properties and investors, and refers to herself as an Investor Agent.

With a colleague, Randy has planned and executed the restoration of Victorian-style homes in the Northern Illinois city of Elgin. He has direct experience managing and working with all of the major systems of rehab and renovation, including framing/finish carpentry, plumbing, electrical, drywall, windows and doors, flooring, HVAC, concrete, and masonry.

Beth and Randy are the sole owners and partners of BleuDirt Partners, LLC., a Wisconsin Corporation. The mission of BleuDirt partners is to be of assistance to buyers and sellers in acquiring, rehabbing, and restoring properties to their highest and best use, and providing exceptional homes for families.



BleuDirt Partners Mentor/Advisor

For more than 19 years, **Chris Hake** has been buying, selling, investing, and managing residential, resort, and multi-family investment properties. Licensed in 1997 as a Realtor in the State of Wisconsin, during his first year as an agent, Chris sold over \$8,000,000 in investment real estate.

Chris jointly owned and operated two Keller-Williams Realty franchises in Madison, Wisconsin between 2003 and 2007. After working with other brokerages around Dane County, he has returned once again to Keller Williams West in Madison.

Chris was a contributor to the book *The Millionaire Real Estate Investor*, by Gary Keller, founder of Keller-Williams Realty. The book has been on the New York Times Best-Seller List.



In 2005 and 2006, his Keller-Williams real estate team was in the top 100 out of 50,000+ agents for Gross Commission Income (GCI). His realty sold over \$125 Million of real estate between 2001 and 2010. Also during that period, between 2006 and 2010, Chris instructed the 18-week *Real Estate Investing* course at Madison Area Technical College (now Madison College).

Since 2008, Chris has aggressively invested in the distressed real estate market by buying, restoring, and selling these single-family residential properties. He has been active in the areas of Short Sales, Foreclosures, and Bank-Owned (REO) properties.

In 2012, Chris founded the Madison Real Estate Investors Association (The Madison REIA) to bring together like-minded real estate professionals to share ideas, learning, and network. The Madison REIA has nearly 200 investor members to date.

Chris is married to a phenomenal wife of 17 years with three awesome kids, all boys, and a baby girl Shih Tzu Bichon puppy named Kona.

In his advisory role to BleuDirt Partners, Chris acts as a sounding board for our investment decisions, facilitates relationships with partners and vendors, and second-checks our investing operations. We chose Chris because of his exemplary track record in the industry, his strict adherence to ethical principles and integrity, and his ability to create successful outcomes.

❧ END ❧