

# **Pre-Sale Renovations (prior to LJM acquisition; majority completed 2022–2024)**

## **138 E Sheridan**

- 4 of 5 units gut-renovated with new electrical, drywall, and flooring — ~\$100,000.
- New roof installed ~5 years ago — ~\$20,000.
- Two new water-heater pumps in basement — ~\$15,000.
- Parking lot sealed and striped — ~\$5,000.
- Post-renovation rents: ~\$900 (unrenovated) to \$1,950/mo; avg. ~\$1,640/mo.

## **624 Michigan St**

- New roof and fascia — ~\$30,000.
- Two-coat exterior paint — ~\$20,000.
- New laundry room (washer/dryer, patio, steps; upgraded electric, insulation, drywall, heat, new door) — ~\$20,000.
- Front granite steps & landscaping — ~\$3,000.
- Both breezeways remodeled (remove old flooring, waterproof, new carpet, drywall, paint, lighting) — ~\$15,000.
- Electrical & plumbing upgrades (3 of 5 units fully rewired and replumbed) — ~\$50,000.
- All units remodeled (gut, reinsulate, drywall, cabinets with granite tops, paint, trim, new flooring) — ~\$120,000.
- Total pre-sale investment: ~\$258,000.

## **524 State St**

- Porch rebuilt with new trusses and metal roof — ~\$20,000.
- Foundation repairs — ~\$15,000.
- Five of six units fully remodeled (complete gut; new electrical & plumbing; granite kitchen installs) — ~\$35,000–\$40,000 per unit (~\$160,000–\$200,000 total).
- Exterior painted (two coats) and caulking — ~\$15,000.
- Laundry room build-out (in progress) — ~\$8,000 to date.
- Breezeway remodeled (new floors, stairs, lighting, drywall & insulation) — ~\$10,000.
- Site clean-up of second buildable lot & new landscaping.
- Total invested over last two years: ~\$258,000.