TURNING MY PROPERTIES INTO PROSPERITIES
THE INVESTORS PLAYBOOK

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How Gary Built His Professional Portfolio

Gary Finkelstein, a self-made entrepreneur since 2012, is a record-setting real estate agent renowned for his achievements across the county. Gary, a proud University of Florida graduate, has distinguished himself by being one of the top 25 agents for Berkshire Hathaway Home Services in Florida for the last ten years, solidifying his reputation for excellence and innovation.
In addition to his entrepreneurial success, Gary is a passionate real estate investor and a committed community advocate. He is dedicated to making a meaningful impact and enhancing the quality of life in his local area.

Always on the hunt for the next great investment opportunity, Gary evaluates potential properties with a sharp focus on key factors:

- Spread: The potential reach and value growth of the investment.
- Grid: The structural and locational aspects of the property.
- Bird's Eye View: A comprehensive assessment of surrounding commercial real estate and attractions.

By analyzing the commercial activity and infrastructure around a subject property, Gary determines whether it aligns with his investment strategy and growth objectives.

Clients choose Gary because of his impeccable reputation for excellence and results. He goes above and beyond expectations, ensuring every detail is meticulously handled. Selling comes naturally to him, and is known for achieving the highest prices in the shortest time on the market. Gary's track record speaks for itself—clients trust Gary to deliver unmatched service and exceptional outcomes.

1. Who?

Individuals or entities with:

- Investment Goals: Investors looking for steady cash flow, appreciation, or portfolio diversification.
- Real Estate Knowledge: Buyers with some understanding of local markets, property management, or a willingness to learn.
- Risk Tolerance: People comfortable with moderate risk and the potential for fluctuating returns.
- Time and Effort: Those willing to dedicate time to managing tenants or hiring a property manager.

2. What?

Residential properties offer:

- Single-Family Homes: Ideal for beginners; they attract long-term tenants and appreciate steadily.
- Multifamily Units: Provide consistent cash flow through multiple income streams.
- Vacation Rentals: Short-term income potential in high-demand tourist areas.
- Fix-and-Flip Opportunities: Suitable for investors seeking faster returns through renovations and resale.
- Stable Financial Resources: Those who can afford the down payment, maintenance, and holding costs.

3. When?

The best times to invest include:

- Market Cycles: During buyer-friendly conditions like lower interest rates or property price dips.
- Personal Readiness: When financial stability, knowledge, and investment goals align.
- Seasonal Factors: Spring and summer often have higher inventory, while winter may offer better deals.

4. Where?

Investors should target:

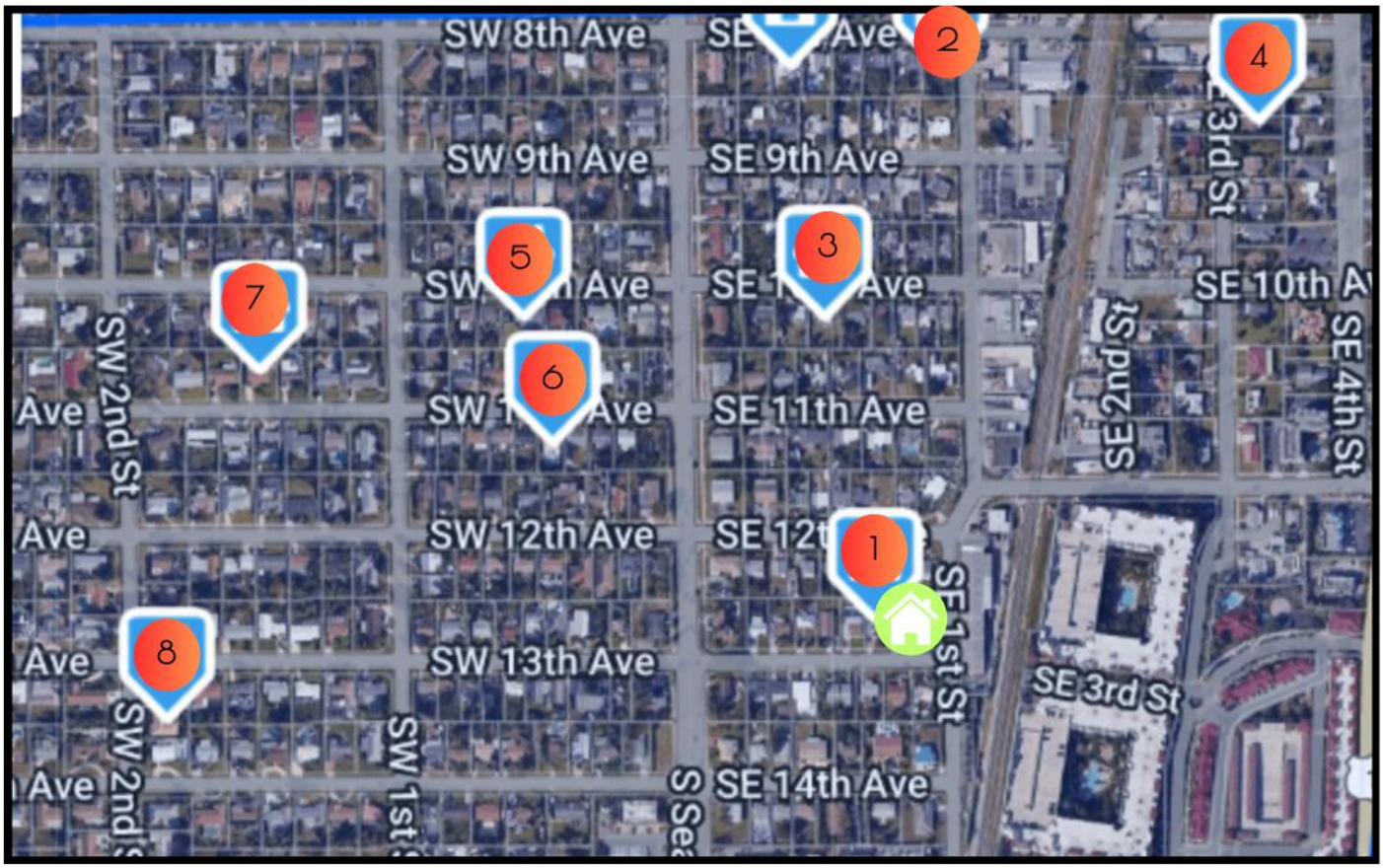
- Growing Markets: Areas with increasing population, employment opportunities, and infrastructure development.
- Desirable Neighborhoods: Proximity to schools, parks, and shopping centers enhances property value.
- Emerging Areas: Up-and-coming locations with lower entry prices and high appreciation potential.
- Stable Rental Markets: Cities or suburbs with strong demand for rental housing.

5. Why?

Residential real estate is a solid investment because:

- Cash Flow: Rental income can provide consistent returns.
- Appreciation: Properties tend to increase in value over time.
- Leverage: Mortgages allow investors to control high-value assets with smaller upfront capital.
- Tax Benefits: Depreciation, interest deductions, and other write-offs can lower taxable income.
- Stability: Residential properties are less volatile compared to other asset classes, especially in strong rental markets.

Birds Eye of a Good Spread
141 SE 13th Ave. Boynton Beach, FL. 33435



		ML #	St	Area	Address	Subdivision/Complex	LP$	SP$	#Bed	#FB	#HB	SqFt LA	Type	YR
1		F10447942	CS	4340	1410 SW 2nd St	Woodcrest Manor	$699,000	$640,000	5	3	0	2,262	Single	1970
2		A11635843	CS	4340	118 SE 8th Ave	BOWERS PARK	$665,000	$650,000	5	4	0	×2,171	Single	1953
3		R11027828	CS	4340	223 SW 11th Avenue	WOODCREST MNR	$599,000	$567,000	3	2	0	1,586	Single	1967
4		R11010948	CS	4340	124 SW 11th Avenue	CENTRAL PARK ANNEX	$589,000	$565,000	3	2	0	1,689	Single	1962
5		R11005084	CS	4340	126 SW 10th Avenue	BOWERS PARK	$565,000	$550,000	3	2	0	1,795	Single	1969
6		R11002692	CS	4210	914 SE 3rd Street	HATHAWAY PARK	$399,000	$370,000	3	2	0	1,118	Single	1951
7		F10465349	CS	4340	124 SE 10th Ave	Bowers Park	$399,000	$356,000	3	1	1	1,100	Single	1951
8		R10961171	CS	4340	146 SE 8th Avenue	BOWERS PARK	$346,000	$346,000	3	2	0	1,138	Single	1952
9		R11004668	CS	4340	133 SE 13th Avenue	CENTRAL PARK ANNEX	$265,000	$271,000	3	2	0	963	Single	1956

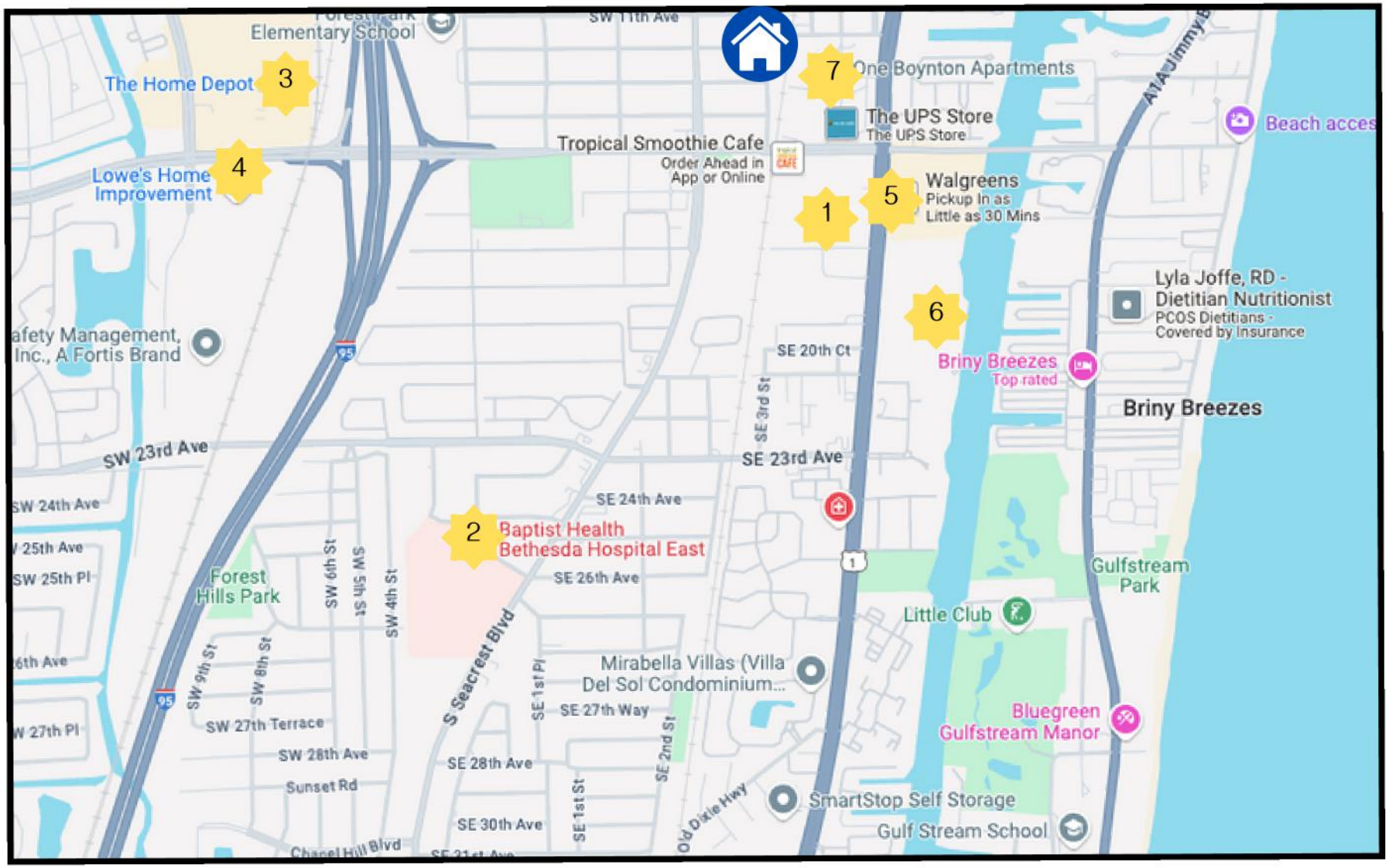
Status: Closed (9)

	#BEDS	#FB	LA	LP$	LP$/SqFt	SP$	SP$/SqFt	DOM	SP$/LP$
Min	3	1	963	$265,000.00	$275.18	$271,000.00	$281.41	3	.89
Max	5	4	2262	$699,000.00	$377.68	$650,000.00	$357.50	224	1.02
Avg	3	2	1536	$502,888.89	$328.37	$479,444.44	$313.42	58	.96
Median	3	2	1586	$565,000.00	$314.76	$550,000.00	$306.41	36	.96

271K
$281 PPSQF

650K
$357 PPSQF

Birds Eye of The Grid



1 Shopping Center
- Publix
- Starbucks
- Crumbl

2 Baptist Health Hospital

3 Home Depot

4 Lowe's Home Improvement

5 Wallgreens

6 Waterfront Dining

7 OneBoynton (New Development)
- Shoppes
- Fine Dining
- Entertainment

Sample - 123 ABC St. Plantation, FL. 33317

3 bedrooms | 2 bathrooms | Kitchen | Florida Room
2 car garage | Pool | 1,000 sq ft

Demo

- Full demolition, debris haul, and dumping
- Included master bath
- Full kitchen demo
- Removal of two walls
- All exterior debris removed

Scope of Work

- Walk-through to price out a full renovation
- Full master bath renovation
    - Installation of all accessories, hardware, glass shower door, and fixtures
- Guest bathroom renovation
- Kitchen fully remodeled
- Drywall throughout the property
    - Mud / Taping / Trim work / Finishing work
- All internal lighting
    - 16 high-hats
    - 3 ceiling fans
    - New switches and outlets
    - Wiring through the house
- Pressure washing and spackeling the entire exterior of the home
- Painting of the interior and entire exterior of the home (Including trim and fascia)
    - Use of BEHR paint
- All door removal and installation with hardware
- Outdoor exterior wood cladding for the front of the home and wood planter boxes
- All new flooring

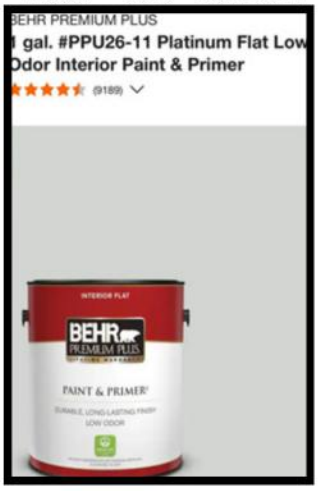
Contracting Team

- Demo Team
  - Felix Rios
  - Gary Finkelstein
  - Jeremy Wilhelm - A Guy For That
- Flooring
  - Nick Mione - DC Carpet and Tile
- Kitchen
  - Omar Barletti - Home Design LLC
- Drywall
  - Selvin Yac - EDCY Drywall LLV
- Electrician
  - Vlad Electrical Services
- Landscaper
  - Armando Crisp
- Misc.
  - Jeremy Wilhelm - A Guy For That
- Air Conditioning
  - Michael Vega - Proper Air Conditioning

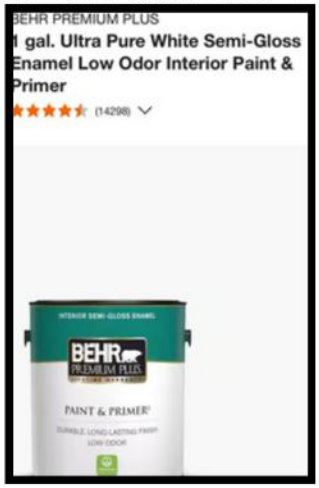
Preferred Paint Schematics

Interior:

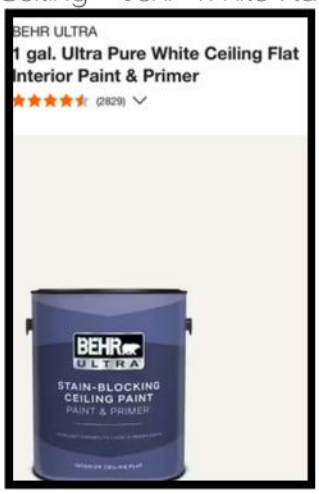
Walls - Behr Platinum



Trim - Behr Semi Gloss White

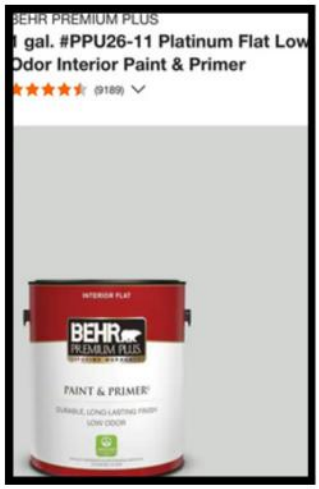


Ceiling - Behr White Flat



Exterior:

Walls - Polar Bear Flat

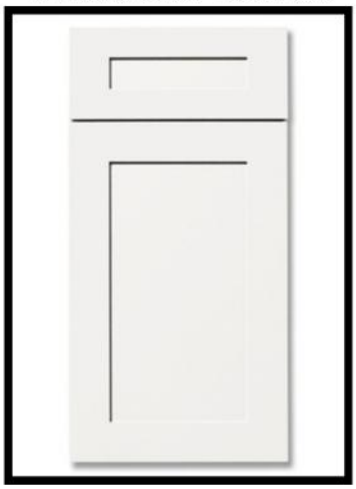


Trim - Satin Black

Accents - Natural Wood Color

Kitchen:

White Shaker Cabinets

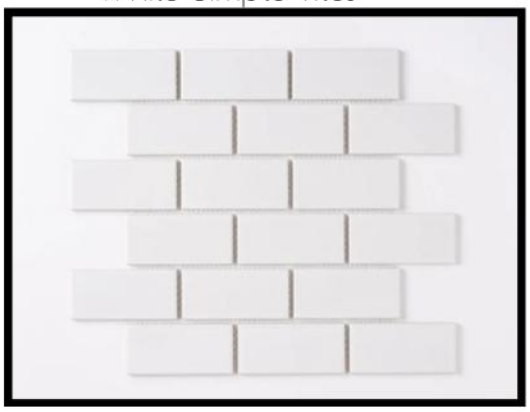


Black Handles

Preferred Paint Schematics

Bathroom

White Simple Tiles



Black Handles

Landscaping

Black Fence

Or

Natural Wood Fence

Accent - Snake Plants

Hedge - Clusia

6800 Cypress Rd. #216, Plantation, FL. 33317

Property Type: Condo
Purchase Price: $127,000
Renovation Costs: $30,000
Misc: $20,000
Sale Price: $250,000
Holding Period: 24 months
Profit: $73,000 ($36,500 per partner)
Business Partners: Gary Finkelstein (Principal) , Shimone Finkelstein (Silent Investor)

Phase 1: Acquisition and Due Diligence

The property was acquired from a client looking to sell their late mother's home. Although it had not been lived in or renovated for 25 years, it was in excellent condition. Situated on the second floor of a building, the property was conveniently located within walking distance of Gary's homestead, less than a mile away.

Phase 2: Renovation and Value-Add Improvements

Interior Upgrades:

Unit A: 2 bed / 1 bath

Kitchen cabinets, quartz countertops, brand new appliances, new air conditioner, entire property painted, ceiling fans were added, and electrical equipment was installed. Popcorn removal from the entire property.

Phase 3: Marketing and Sales Strategy

The property was staged, professional pictures were taken, and it was listed on the MLS. The property was sold within 7 days of being on the market.

6800 Cypress Rd. #216, Plantation, FL. 33317

Key Takeaways: Good, Bad and Ugly

Good: The property was ideally located, offering a prime setting that served a meaningful purpose. It accommodated a family member and her family for over eight months during the renovation of their home, fostering a sense of goodwill and positive energy. With a compact design and minimal renovation costs, the unit proved to be both practical and efficient. Its well-thought-out layout and clean bathrooms enabled a swift and seamless turnaround.

Bad: When purchasing a property governed by a Homeowners Association (HOA), you're not just investing in the property itself but also in the HOA. Unfortunately, in this case, the HOA was managed by individuals lacking the necessary expertise to run it effectively.

Ugly: Due to poor decision-making by the HOA and the mandatory Florida 40-year inspections, the association imposed multiple unexpected assessments on residents. These assessments significantly impacted profitability, consuming over $20,000 in earnings.

Conclusion: Both partners were pleased with the profits, especially given the minimal costs required to rehab the home. Despite the unexpected assessments, the renovations were worthwhile, as they not only supported a family member but still resulted in a respectable profit. However, this experience highlights the challenges of properties governed by HOAs or Condo Associations, making them best avoided when possible.

Before and After

Before and After

Before and After

Before and After

118 SE 8th Ave. Boynton Beach, FL. 33435

Property Type: Single-family home (Non-Conforming Triplex)
Initial Purchase Price: $405,000
Renovation Costs: $75,000
Sale Price: $650,000
Misc: $12,000
Holding Period: 12 months
Profit: $158,000 ($52,600 per partner)
Business Partners: Gary Finkelstein (Principal), Marcelo Pimenta (Project Manager), and Travis Joseph (Project Manager 2)

Phase 1: Acquisition and Due Diligence

A friend called to share information on a halfway house. Although the property was not in the best condition, it was appealing, as it was truly a non-conforming triplex. At $405K, it was worth the gamble. Plans were to keep the city-approved format of a halfway house but lightly renovate it to become an Airbnb.

Phase 2: Renovation and Value-Add Improvements

Interior Upgrades:

Unit A: 3 bed / 2 bath

Kitchen painted cabinets, handle changes, bathrooms little facelift (no tile work), rooms, bathrooms, and living area freshly painted. A wall was taken down in the kitchen to expand the kitchen area. Lighting was added to all rooms with modern high hats.

Unit B: 2 bed /one bath

Started with a new AC unit, which was unexpected, and a brand new "galley" kitchenette with refrigerator, microwave, and hot plates. Paint and new baseboards, modern high hat lighting, fans in bedrooms, new closets.

Unit C: Studio/bath

Added a new kitchenette, some electrical work, brand new bathroom, paint, baseboard, wood slatted blinds, and two impact windows towards the back.

Exterior Enhancements:

Improved curb appeal with fresh landscaping, lighting, and exterior paint. Added 18" address numbers to give a modern feel. Added a backyard patio for outdoor living.

Phase 3: Marketing and Sales Strategy

The property was staged, professional pictures were taken, and it was listed on the MLS as a non conforming triplex with a "Super Host" designation. We were looking for an investor who needed to look at the rental numbers provided by the Airbnb spreadsheet.

Key Takeaways: Good, Bad, and Ugly

Good: Large property that was already city-approved as a rehab home. We did not have to change much regarding the layout. An ideal situation for a "Long Term" hold property.

Bad: Like a high school group project, some people felt that others were not doing enough work.

Ugly: Partner disagreements from lack of communication and lack of experience cause rifts between the owners.

Conclusion: Ideal situation for a "Long Term" hold property, but with the partner disagreements the investment turned a fantastic hold into a flip. Partners made decent profits but if held for just a couple of years could have 2x-4x profits.

Before and After

Before and After

Before and After

9137 NW 38th Dr. Coral Springs, FL. 33065

Property Type: Condo
Purchase Price: $125,000
Renovation Costs: $60,000
Misc: $10,000
Sale Price: $230,000
Holding Period: 6 months
Profit: $35,000
Business Partners: Gary Finkelstein (Principal)

Phase 1: Acquisition and Due Diligence

The property was acquired from a former client following the passing of a family member. The house was filled with personal belongings and furniture, and it had a strong cigarette smoke odor. While it required renovations, a full gut job was not necessary. The home was a two-story waterfront property situated in a desirable neighborhood. It featured three bedrooms and two and a half bathrooms and was part of a community with an HOA.

Phase 2: Renovation and Value-Add Improvements

Interior Upgrades:

Kitchen cabinets, quartz countertops, new appliances, popcorn ceilings removed, entire property painted, ceiling fans added, minor electrical work done, new flooring and baseboards installed, and air conditioner.

Phase 3: Marketing and Sales Strategy

The property was professionally staged, photographed, and listed on the MLS. It sold within 21 days of being on the market, even without staging.

9137 NW 38th Dr. Coral Springs, FL. 33065

Key Takeaways: Good, Bad and Ugly

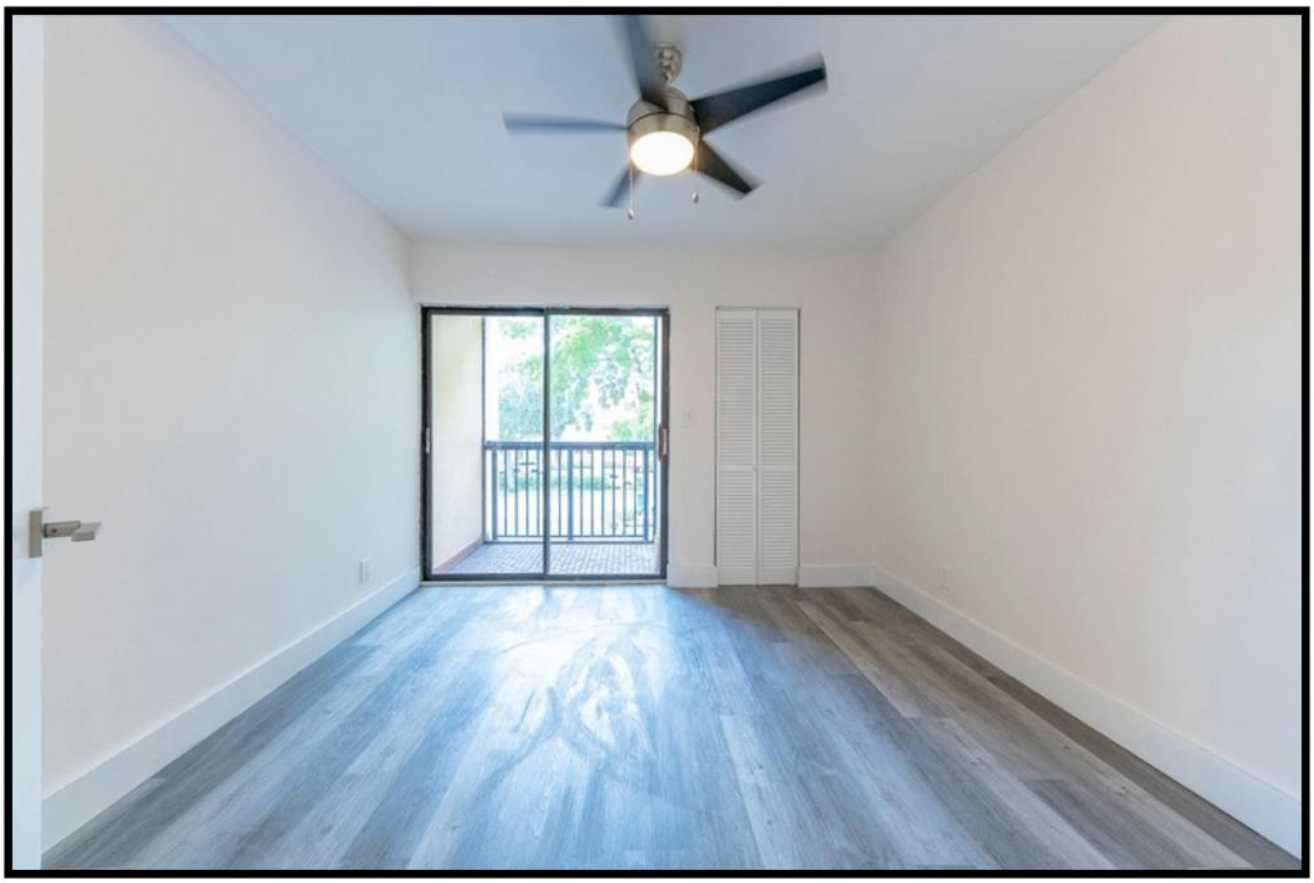
Good: Located within a sought-after school zone, the property featured a great layout and well-maintained bathrooms, which contributed to a quick and efficient turnaround.

Bad: The demolition phase involved not only the removal of structural elements but also the clearing of all contents and furniture from the home. Given that the previous owner smoked, the house required two coats of Kilz to mask the odor, though it couldn't be fully eliminated. None of the furniture was salvageable. Additionally, a relatively new air conditioner had to be replaced due to the lingering smell, incurring an unexpected expense.

Ugly: The project was further complicated by contractors failing to show up on time, with some requesting deposits and subsequently going missing after. Additionally, two workers took advantage of the situation by stealing from the property—one took a brand-new dishwasher, while another stole personal belongings and chattel.

Conclusion: This property was one of the initial flips in the portfolio. Located in Coral Springs, it required frequent trips back and forth from the property, sometimes up to three times a day. While the probate process took longer than anticipated, the owner, who was also a close contact, allowed renovations to begin before the purchase was finalized, which helped save valuable time.

After Pictures Only - No Before Pictures Exist



After Pictures Only - No Before Pictures Exist

1908 SW 28th St. Fort Lauderdale, FL. 33316

Property Type: Duplex
Purchase Price: $250,000
Renovation Costs: $160,000
Misc: $10,000
Sale Price: $605,000
Holding Period: 24 months
Profit: $185,000 ($92,500 per partner)
Business Partners: Gary Finkelstein (Principal) and Shimone Finkelstein (Silent Investor)

Phase 1: Acquisition and Due Diligence

The property was acquired as a For Sale By Owner (FSBO) during a drive through downtown Fort Lauderdale. Although in complete disrepair and requiring full rehabilitation, its prime location and proximity to key amenities offered a potential value of up to $550,000. While unfamiliar with the neighborhood, the financial projections made the investment compelling.

Phase 2: Renovation and Value-Add Improvements

Interior Upgrades:

Unit A: 2 bed / 1 bath and Unit B: 1 bed /1 bath

The property underwent a complete rehab with extensive updates. Both kitchens were completely transformed with new cabinets and sleek quartz countertops. Both bathrooms were fully renovated, and the drywall was replaced throughout. Modern lighting, including high hats, was installed in every room, enhancing the property's ambiance. The ceiling height was raised from 8 to 10 feet, creating a more open and spacious feel. Additional updates included the installation of ceiling fans and extensive electrical work.

Exterior Enhancements:

The curb appeal was significantly enhanced with fresh landscaping, new lighting, and a coat of exterior paint. To give the home a more contemporary look, 18-inch house numbers were added. A backyard patio was installed to create an inviting outdoor living space, and two clusia hedges were planted to provide added privacy.

Phase 3: Marketing and Sales Strategy

The property was staged, professional pictures were taken, and it was listed on the MLS as a "Business" Airbnb with a "Super Host" designation. We were looking for an investor who needed to look at the rental numbers that were provided by the Airbnb spreadsheet.

1908 SW 28th St. Fort Lauderdale, FL. 33316

Key Takeaways: Good, Bad and Ugly

Good: The property was situated in a prime location, though the neighborhood was in a state of transition and experiencing change. It was acquired at the lowest price per square foot in the area, offering significant value. The smaller duplex layout also facilitated a quicker turnaround, making it an efficient investment.

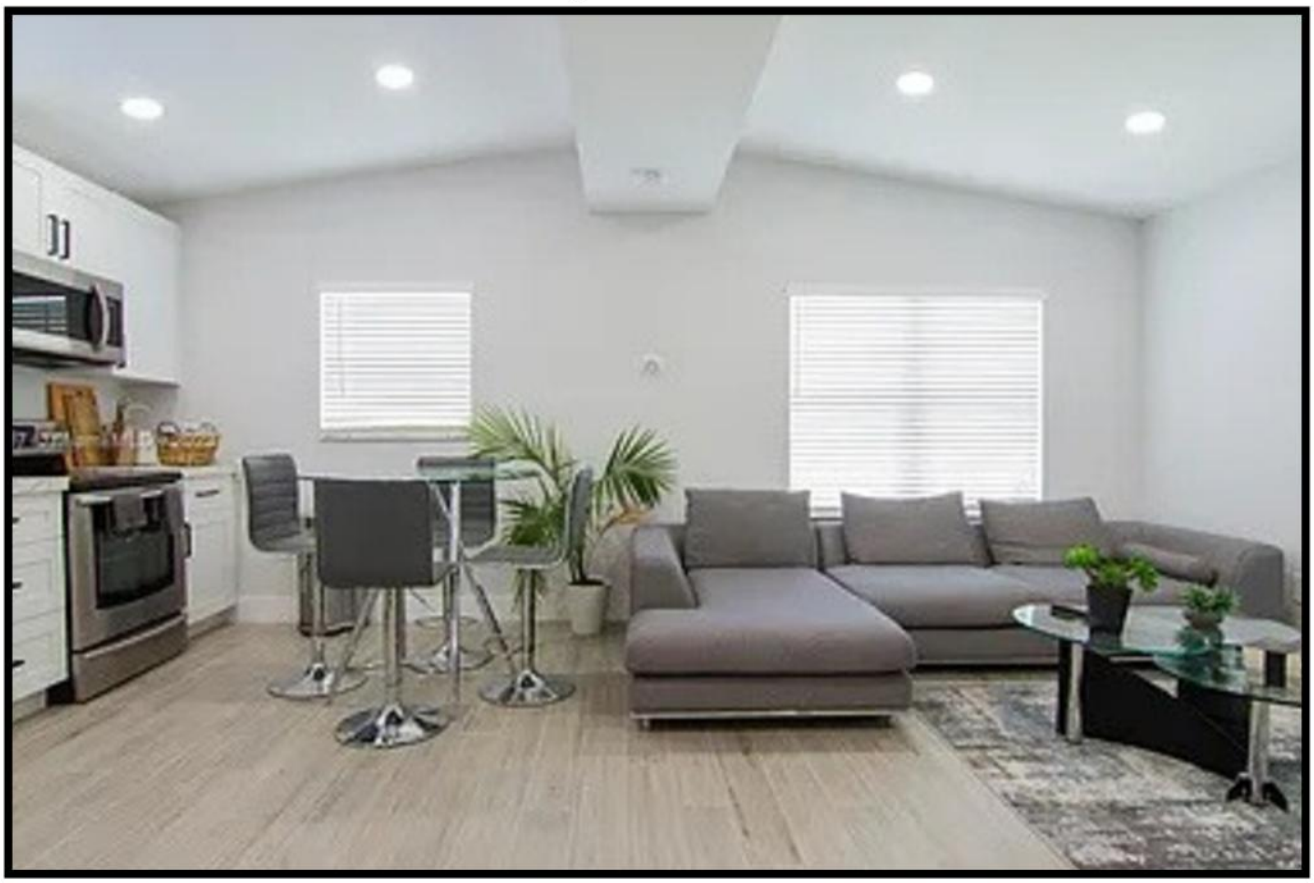
Bad: The neighborhood is undergoing transition, and unfortunately, the project faced challenges with the workforce. Several workers called out frequently, and there were instances of no-call/no-shows. Additionally, the roof required complete replacement, which was not expected.

Ugly: While the neighborhood had no previous history of flooding, the duplex experienced two incidents during its ownership. The insurance company provided $20,000 in coverage, while the cost to fully rehabilitate the property and restore it to its original condition amounted to $60,000.

Conclusion: While both partners were pleased with the profits, the unexpected need to rehab the home twice proved to be a significant challenge and led to considerable headaches. The neighborhood, in the midst of gentrification, had an energy that was less than ideal for an investor, adding further complexity to the project.

After Pictures Only - No Before Pictures Exist

After Pictures Only - No Before Pictures Exist



3653 Everglades Rd, Palm Beach Gardens, FL 33410

Property Type: Single Family Home
Purchase Price: $165,000
Renovation Costs: $65,000
Misc: $10,000
Sale Price: $310,000
Holding Period: 6 months
Profit: $70,000 ($35,000 per partner)
Business Partners: Gary Finkelstein (Principal) and Daniel Tokar (Real Estate Lender)

Phase 1: Acquisition and Due Diligence

The property was acquired from a client looking to sell their late mother's home, which had recently entered probate. Neglected for years, the house showed signs of wear, and the yard was overgrown. However, its manageable size made it a practical investment in terms of both time and cost. Located in an up-and-coming neighborhood surrounded by $3 million homes, shopping, and proximity to the beach, the property held significant potential.

Phase 2: Renovation and Value-Add Improvements

Interior Upgrades:

Kitchen cabinets, quartz countertops, brand new appliances, knock in the kitchen wall to make an open floor plan, entire property painted. Ceiling fans were added, as well as minor electrical. Popcorn ceiling removal from the entire home. Both bathrooms fully renovated.

Exterior Enhancements:

The exterior was significantly enhanced with fresh landscaping, new lighting, and a coat of paint.

Phase 3: Marketing and Sales Strategy

The property was staged, professional pictures were taken, and it was listed on the MLS. The property was sold within 25 days of being on the market.

3653 Everglades Rd, Palm Beach Gardens, FL 33410

Key Takeaways: Good, Bad and Ugly

Good: The property boasted a prime location, a well-designed layout, and the opportunity for straightforward, cost-effective renovations.

Bad: The property was located an hour and a half away, resulting in a total of three hours of travel time for every meeting with a contractor. Additionally, security was a concern, as there were instances of individuals appearing to case the home.

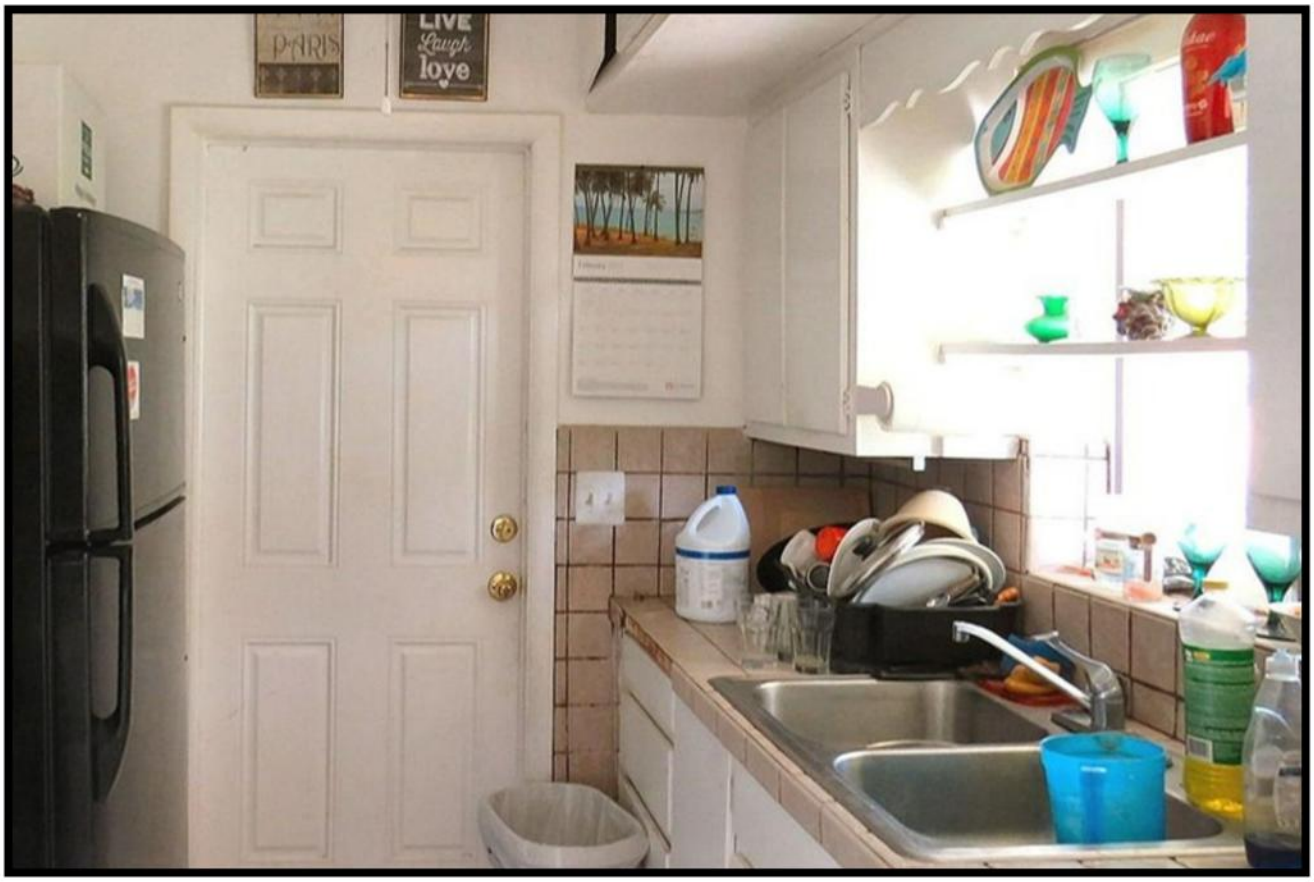
Ugly: While the business partners collaborate effectively in real estate, their approaches to construction often clash. One partner advocates for renovations, while the other recognizes that such updates may soon become functionally obsolete.

Conclusion: Both partners were pleased with the profits and the low cost of rehabbing the homemade similar projects appealing for the future. However, the time spent traveling to the property and addressing security concerns proved to be a significant challenge. Additionally, there was a noticeable imbalance in effort, one partner made only one trip for every four made by the other.

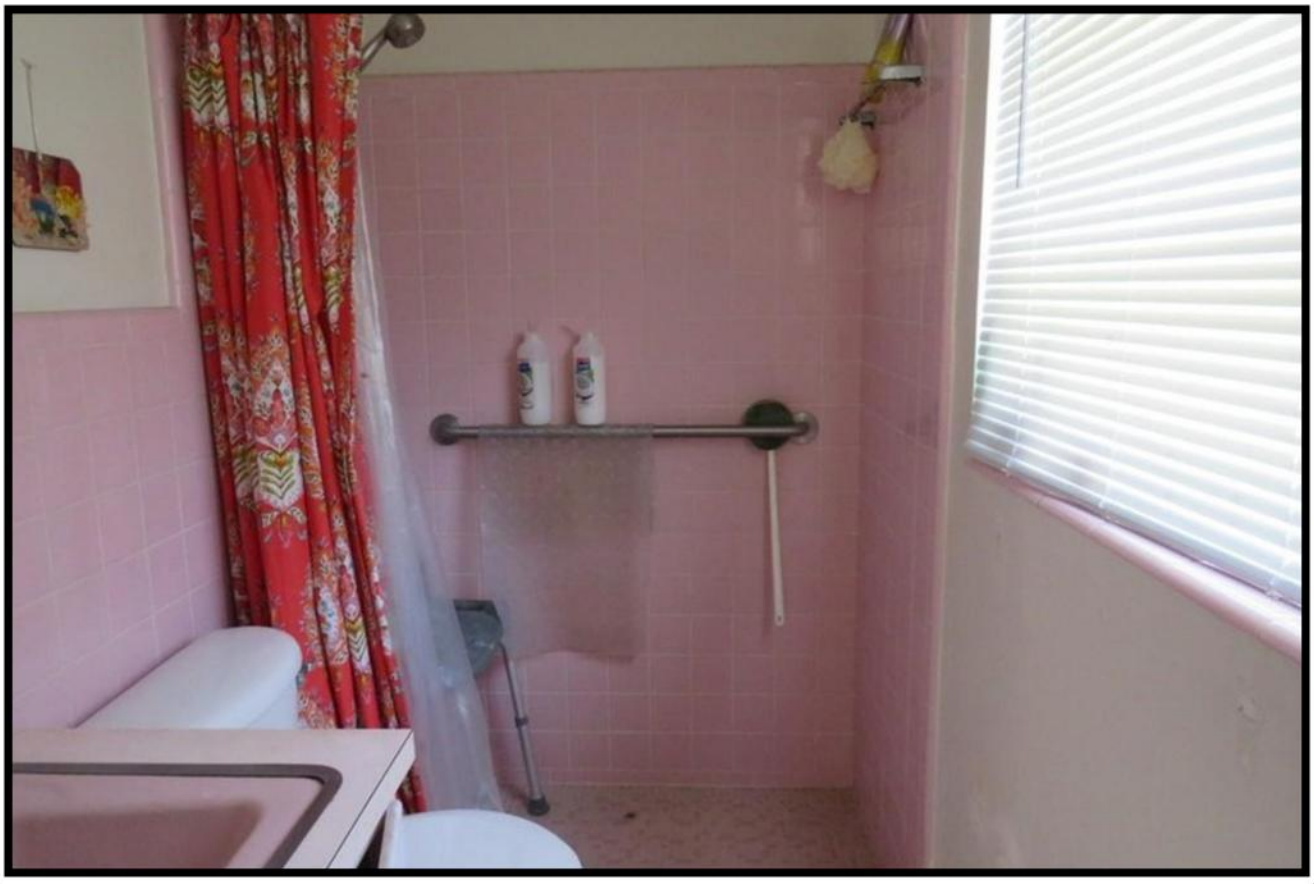
Before and After

Before and After

Before and After



Before and After



1449 NE 25 St. Pompano Beach, FL. 33064

Property Type: Single-family home
Purchase Price: $209,000
Renovation Costs: $125,000
Misc: $10,000
Sale Price: $425,000
Holding Period: 10 months
Profit: $81,000 ($40,500 per partner)
Business Partners: Gary Finkelstein (Principal), Marcelo Pimenta (Project Manager)

Phase 1: Acquisition and Due Diligence

A friend reached out to share the news of his mother's passing and expressed his intention to sell her house. Aware of my background as an investor, he offered me an exceptional deal that was hard to refuse. The property was in extremely poor condition, and he was not interested in taking on the responsibility of preparing it for the market.

Phase 2: Renovation and Value-Add Improvements

Interior Upgrades:

Complete Interior rehab. Kitchen, rooms, bathrooms, and living area. A wall was taken down in the kitchen to expand the kitchen area. Floors, paint, doors, trim, baseboard.

Exterior Enhancements:

Improved curb appeal with fresh landscaping, a new front door, and exterior paint. Wood accents on the old finish, and added a backyard patio for outdoor living.

Phase 3: Marketing and Sales Strategy

The property was professionally staged, with high-quality photos taken for the listing on the MLS. Open houses were held over the course of the first three weeks, with the listing agent present at every showing. The primary target audience was first-time homebuyers, ensuring the marketing strategy was tailored to meet their needs.

1449 NE 25 St. Pompano Beach, FL. 33064

Key Takeaways: Good, Bad and Ugly

Good: The property, at approximately 1,000 square feet, was modest in size, making renovations both cost-effective and efficient to complete.

Bad: The initial renovation budget was set at $70,000. However, a neighbor reported unpermitted work to the city, resulting in an additional $55,000 in costs to resolve the issue, comply with city regulations, and obtain the necessary permits.

Ugly: Due to a lack of quality control from the property manager, several tasks had to be redone, which is not ideal in house flipping where efficiency and cost-effectiveness are crucial. Every aspect of the project must be approached with a budget-conscious mindset to avoid unnecessary expenses. For example, the bathroom tiles were improperly installed, requiring them to be redone.

Conclusion: Despite the setbacks, this project presented the kind of opportunity that investors seek in a flip. The neighborhood's solid scale offered significant potential for upside in profit margins.

After Pictures Only - No Before Pictures Exist

After Pictures Only - No Before Pictures Exist

216 Farmington Dr. Plantation, FL. 33317

Property Type: Single Family Home
Purchase Price: $330,000
Renovation Costs: $175,000
Sale Price: Currently Rented
Holding Period: 8 Years
Profit: Over $1 Million in equity in 8 years
Business Partners: Gary Finkelstein (Principal). After Year 1, Shimone Finkelstein became a Silent Investor.

Phase 1: Acquisition and Due Diligence

The property is located next to the Gary Finkelsteins existing homestead and had contributed to the neighborhood's decline. A sales price of $330K was negotiated. Aware of the real estate principle of plottage–the ability to increase the combined value of adjacent properties by at least 10%–the investor recognized the opportunity to enhance the value of both properties. This investment revitalized the neighborhood and added significant value to the original homestead. Additionally, the property featured two structures, offering the potential for dual rental income streams.

Phase 2: Renovation and Value-Add Improvements

Interior Upgrades:

Unit A: 2 bed / 2 bath

Despite being rented, the property was in an uninhabitable condition and required a complete gut renovation down to the CBS block. The structural shell was preserved, while significant upgrades were made to modernize the space. Ceilings in the front living area were raised to 10 feet, creating a bright, open, and contemporary feel. Both bathrooms underwent full renovations, and the kitchen was entirely gutted and rebuilt with new fixtures and finishes. With the walls stripped to the block, all-new insulation, electrical, plumbing, and trim were installed. The property also received a new flat roof, along with impact-resistant windows and doors, ensuring durability and enhanced safety.

Unit B: 1 bed / 1 Bath 2 car garage

The property, although rented, was in an uninhabitable state and required a complete gut renovation down to the CBS block. Recognizing its future potential as a high-value "hold" property, the decision was made to install a durable 50-year metal roof. The flooring was updated with sleek tile, and the electrical system was entirely replaced to meet modern standards. The kitchen, designed with a stylish Ikea "loft" aesthetic, was tailored to appeal to urban professionals. A brand-new air conditioning system was installed, ensuring comfort and efficiency. The bathroom was fully renovated, and the septic tank was replaced to address essential infrastructure needs. Additionally, impact-resistant windows and doors were installed, enhancing the property's safety, durability, and energy efficiency.

Exterior Enhancements:

Both structures on the property received fresh stucco work, enhancing their appearance and durability. Decks were added to create an inviting and comfortable ambiance, while the exterior was painted in a modern, stylish palette. A fence was installed to separate the property from the neighboring lot to the south, and the existing fence to the north, shared with the owner's homestead, was replaced for consistency and improved aesthetics. Landscaping was added, including a privacy hedge for seclusion and curb appeal. To complete the transformation, exterior lighting was installed, further elevating the property's functionality and charm.

Phase 3: Marketing and Sales Strategy

The property was originally purchased by Gary Finkelstein as his first investment endeavor. When financial constraints arose, he decided to bring in a trusted partner. Seeking to strengthen his relationship with his father, Gary invited him to join as a co-investor. His father agreed, marking a significant moment where they could live as neighbors for the first time—a deeply meaningful experience. They remain partners on the property, with Gary managing its operations while his father acts as a silent partner.

216 Farmington Dr. Plantation, FL. 33317

Key Takeaways: Good, Bad and Ugly

Good: The location was an undeniable advantage–a rare "estate" home situated on 50,000 square feet of land right next door. The potential to build generational wealth from such a property within walking distance was almost unimaginable until it became a reality.

Bad: However, the three years spent living next to the previous occupants were nothing short of a nightmare. They harassed neighbors, caused issues with pets, and the city failed to act on the numerous complaints filed by the community. Additionally, the property's condition turned out to be far worse than anticipated, and renovation funds were depleted just six months into the project.

Ugly: Purchasing the property came with unforeseen challenges and repercussions. Complaints made to the city about the previous tenants and owner had drawn significant attention, and after the purchase, the city of Plantation issued fines exceeding $50,000 for unpermitted work and conflicts stemming from lingering frustrations over the prior situation. Adding to the turmoil, former tenants continued to return, searching for drugs hidden in the walls. The challenges escalated when an injury occurred–being pricked by a heroin needle concealed in the walls. This required two months of extensive testing and medical treatment to ensure safety. Additionally, the home was plagued with mold and "cancers" that had to be addressed, pushing the renovation costs far beyond the original budget.

Conclusion: Despite the obstacles, there was a silver lining. The property became a home for the investor's father for two years, during which their relationship flourished, building a stronger foundation than ever before. In hindsight, no matter the investment or effort required, the property remains one of the most successful endeavors. With profits exceeding $1.3 million and the plottage increasing the homestead's value even further, this project turned into an invaluable learning experience. The gratitude for how everything ultimately turned out far outweighs the initial hardships.

Before and After

409 E. Acre Dr. Plantation, FL. 33317

Property Type: Triplex
Purchase Price: $490,000
Renovation Costs: $115,000
Sale Price: Currently Rented (3 structures)
Holding Period: 6 Years
Profit: Over $1 Million in equity in 6 years
Business Partners: Gary Finkelstein (Principal) and Shimone Finkelstein (Active Investor and property manager)

Phase 1: Acquisition and Due Diligence

The property owner reached out to sell their home, and upon inspecting it, it was immediately apparent that the property had great potential. Spanning an acre of land with three separate structures, each structure was valued at $167,000, excluding the land. When the owner shared his asking price, it was clear that it was a strong opportunity, and an offer was made. Gary then contacted Shimone, with whom he co-owns another estate (see 216 Farmington), to see if he wanted to be involved in the purchase. He agreed, and together they successfully closed the deal in just 26 days for $490,000, securing a favorable interest rate of 2.5%.

Phase 2: Renovation and Value-Add Improvements

Interior Upgrades:

Unit A: 3 bed / 2 bath

The property was dirty and ugly, but it was not much to rehab in the first unit. Being a 3/2, we changed the appliances and the air conditioner, painted the home, and added modern lighting.

Unit B: Studio

The tenant continued to occupy the property until the front house was fully completed. The unit underwent a full renovation, starting with a complete gutting to the studs, followed by the installation of new drywall. A brand-new Ikea kitchen was added, along with sleek concrete floors. The bathroom was completely redesigned to offer a luxurious experience, featuring modern finishes, while a tankless water heater was installed for efficiency. Impact windows and doors were added for added safety. The entire unit was freshly painted, creating a modern and functional living space.

Unit C: 1 bed / 1 bath

This unit was in the best shape of all the units. We left the kitchen, changed the handles, removed the popcorn ceiling, added high hats, changed the doors and moldings, added new appliances, two fans, and fixed the sagging porch.

Exterior Enhancements:

We added a new fence around the entire acre, added hedges to give all the tenants privacy with clusia, planted snake plants so the house didn't look bare, and painted all three structures.

Phase 3: Marketing and Sales Strategy

The same people have rented the property for over 4 years; since it is private, there is now a waiting list for people to rent it. This is a long-term hold.

Key Takeaways: Good, Bad and Ugly

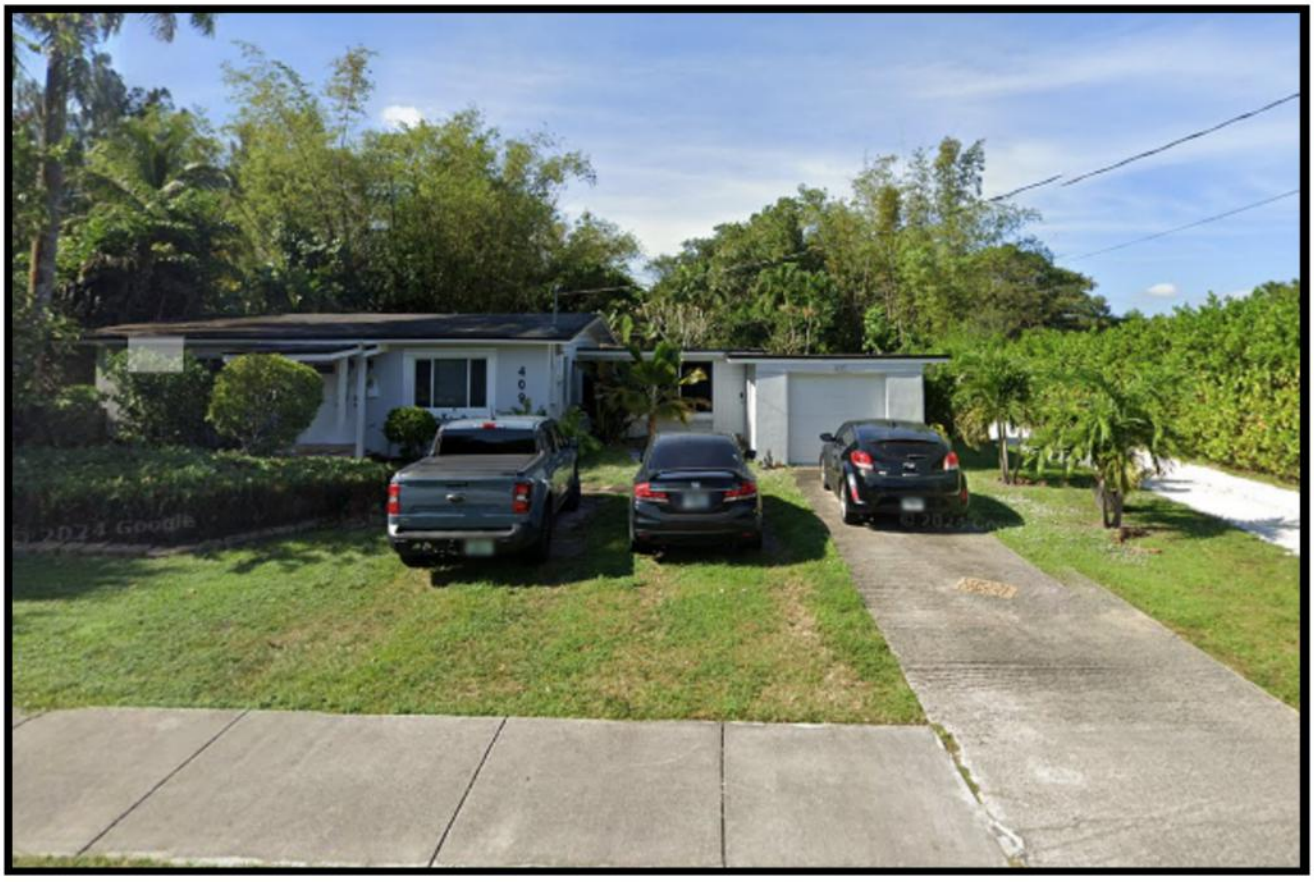
Good: The location was truly exceptional, with an estate nearby situated on 50,000 square feet of land. The potential for generating long-term wealth was clear, all while remaining within close proximity—making it possible to address any issues on foot if needed, without the need for long-distance travel.

Bad: The fact that the same people have rented the properties for the last four years, the room for income growth is not as high as it could be.

Ugly: There were a few issues with the drain field on the second unit. Flooding has caused an issue on the second unit as well. There is nothing too ugly about this property.

Conclusion: There is ongoing debate over which property holds greater value between 216 Farmington and 409 East Acre. However, 409 East Acre has consistently been a reliable source of cash flow, generating steady monthly income. During the height of the COVID-19 pandemic, the property even attracted offers exceeding $1.5 million.

Before and After



141 SE 13th Ave. Boynton Beach, FL. 33435

Property Type: Single Family Home (Non-Conforming Duplex)
Purchase Price: $308,000
Renovation Costs: $140,000
Misc: TBD
Sale Price: TBD
Holding Period: 14 months
Profit: TBD
Business Partners: Gary Finkelstein (Principal), Travis Joseph (Project Manager) 50/50

Phase 1: Acquisition and Due Diligence

The property had been listed as pending on the MLS for over a year when Gary Finkelstein reached out to the listing agent and submitted a backup offer. Two months later, the deal was successfully secured. Both units were occupied by tenants, and the property was in a state of complete disrepair.

Phase 2: Renovation and Value-Add Improvements

Interior Upgrades:

Complete Interior rehab, including Kitchen, bedrooms, bathrooms, and living area. Floors, paint, doors, trim, baseboard, insulation, drywall, electrical, impact windows, and a new roof.

Exterior Enhancements:

Improved curb appeal with fresh landscaping, exterior paint, and trim. Wood accents on the old finish, large numbers. A fence completely around the property.

Phase 3: Marketing and Sales Strategy

The property was staged, professional pictures were taken, along with aerials to show the walkability of the home. It is currently listed on the MLS. The target audience is first-time home buyers, savy investors, out of state investors.

141 SE 13th Ave. Boynton Beach, FL. 33435

Key Takeaways: Good, Bad and Ugly

Good: The property, measuring approximately 1,000 square feet, offered a manageable scale that kept renovation costs reasonable. To enhance its overall ambiance and modernize the space, 12-foot ceilings were added, transforming the property's energy and creating a more contemporary and open feel.

Bad: The initial renovation budget was set at $70,000. However, a neighbor reported unpermitted work to the city, resulting in an additional $60,000 in costs to address the issue, obtain proper permits, and comply with city regulations.

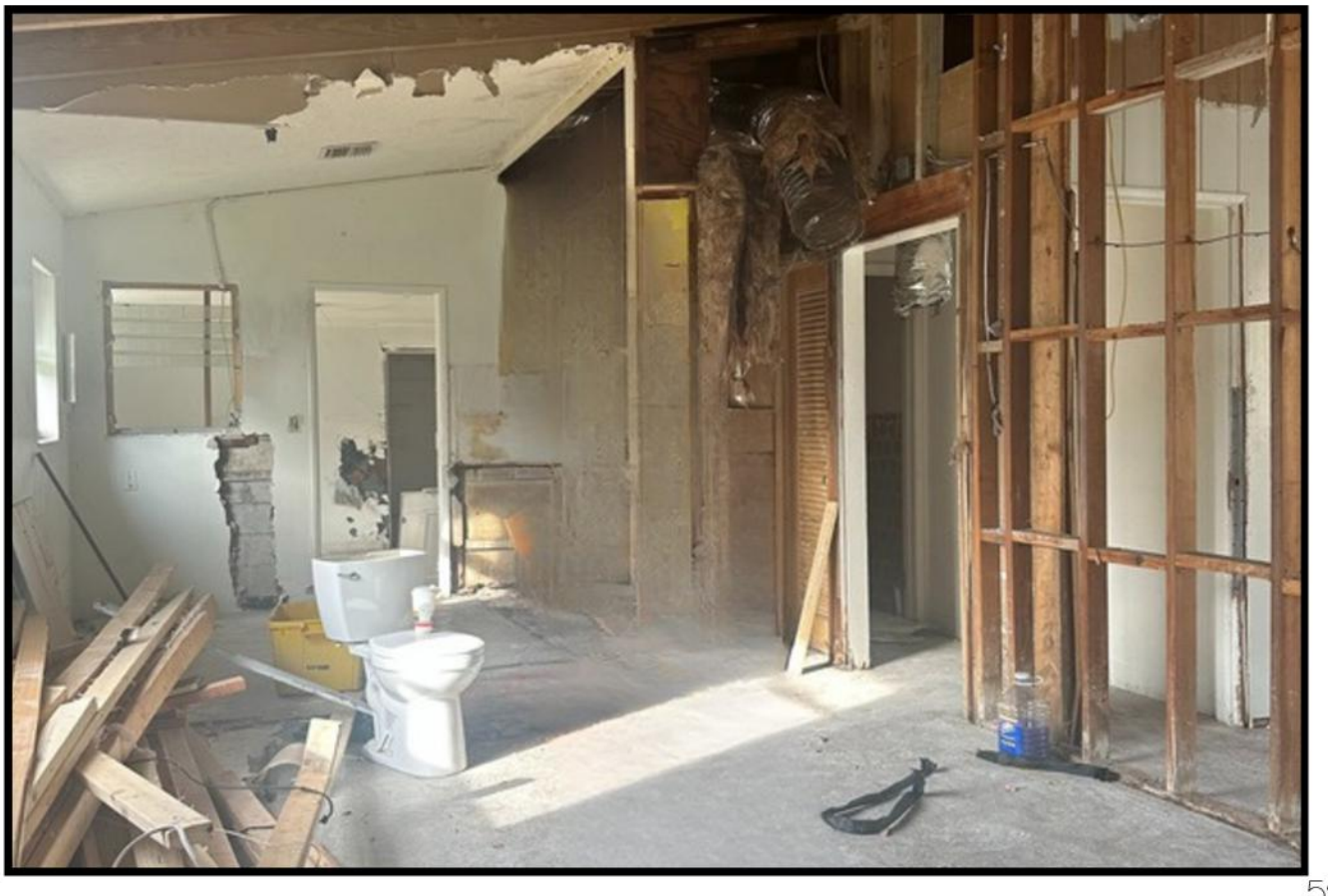
Ugly: The contractors lacked efficiency and effective communication, falling short of expectations for a smooth and streamlined process. The lack of communication among partners led to avoidable complications, hindering overall efficiency. To compound the situation, a similar property just two houses away, with the same square footage, was flipped for $125,000 less, highlighting the challenges faced during this project.

Conclusion: Despite the setbacks, this project exemplifies the type of opportunity investors seek in a flip. The neighborhood offered excellent potential for profit margins, thanks to its favorable scale and strong market demand. The location was highly desirable, with ideal walkability, proximity to amenities, and overall appeal. However, navigating the city's permitting process proved to be a significant challenge, resulting in delays and additional costs that substantially reduced profit margins.

Before and After

Before and After

Before and After



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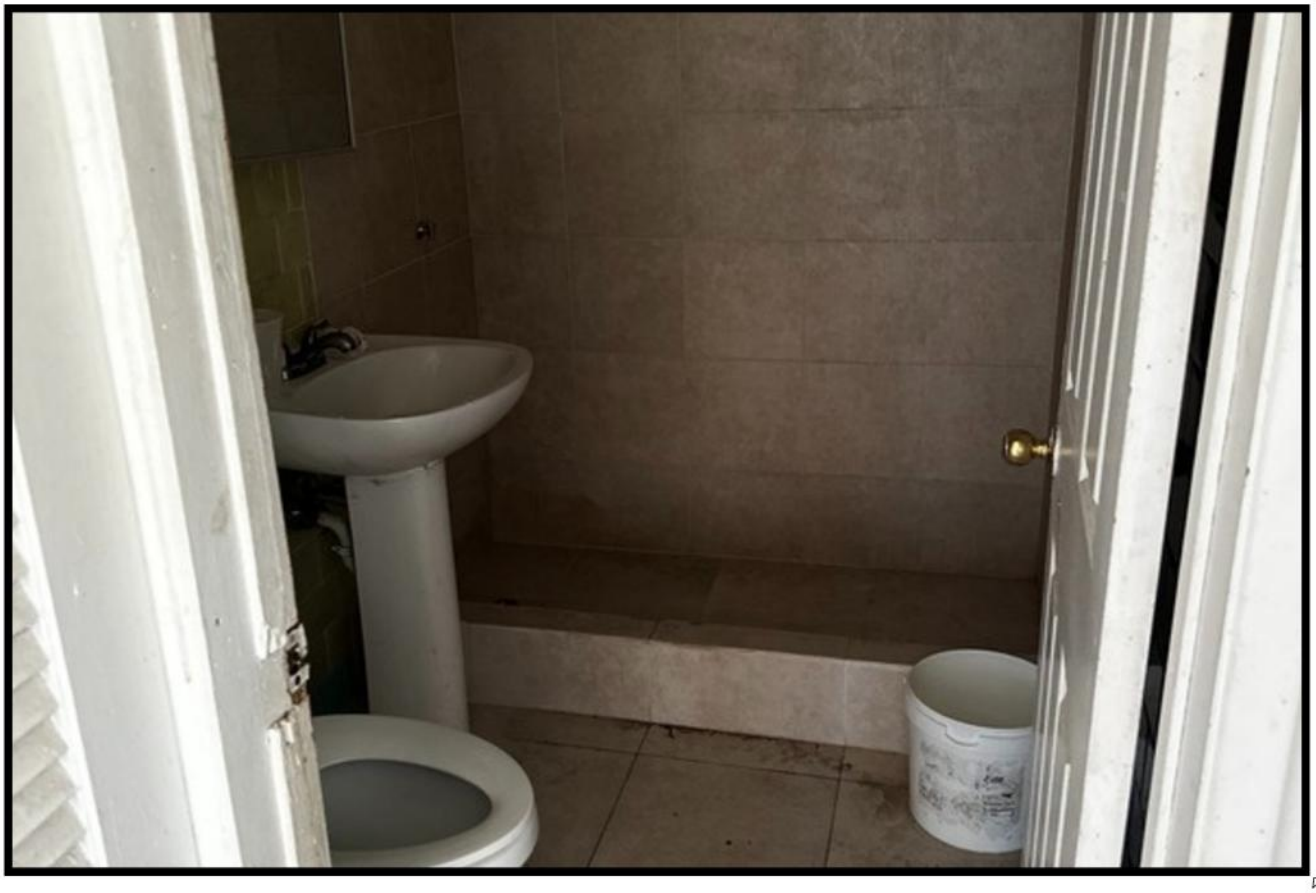

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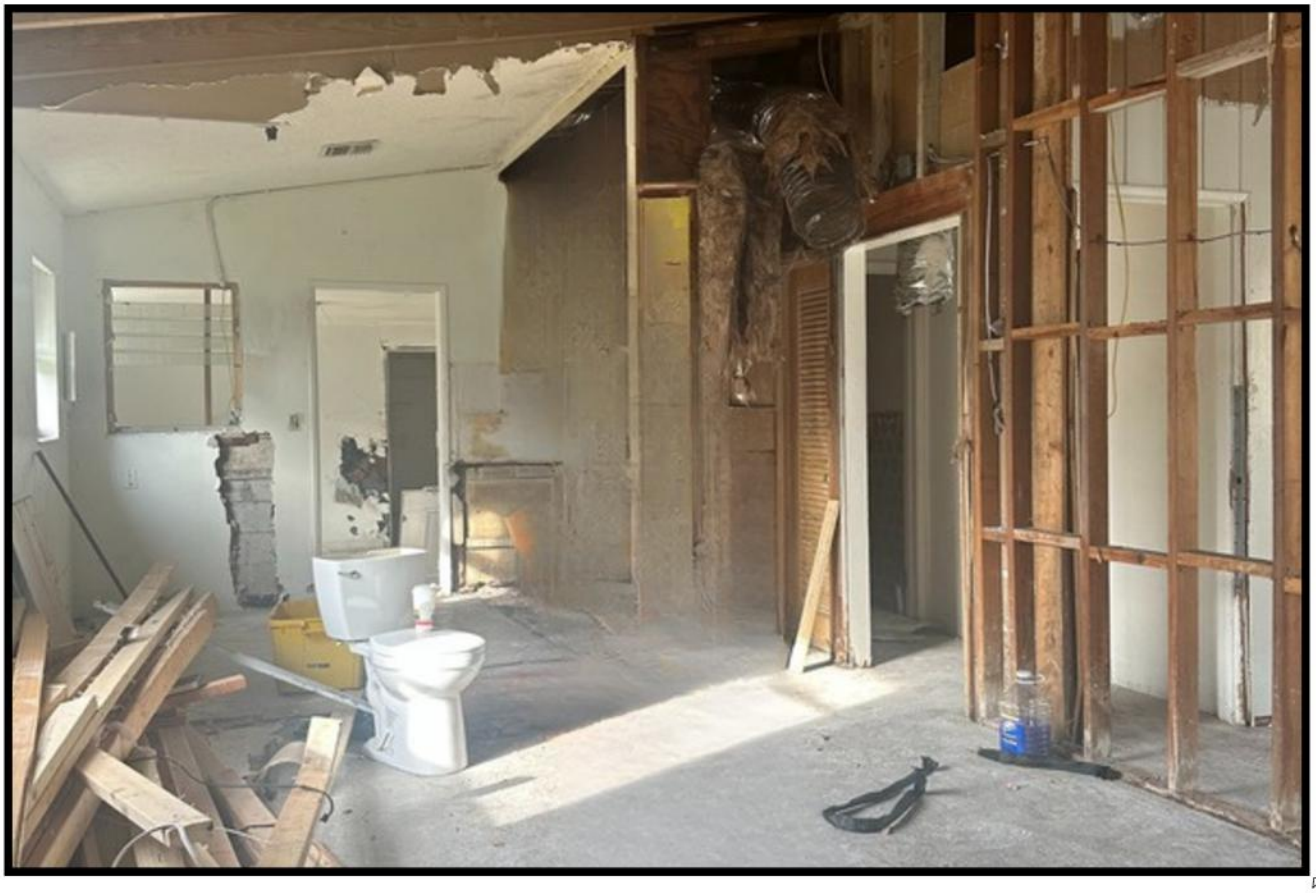


7155 E. Tropical Way, Plantation, FL. 33317

Property Type: Single Family Home
Purchase Price: $278,000
Renovation Costs: $125,000
Sale Price: NA
Holding Period: 18 months
Business Partners: Gary Finkelstein (Principal)

Phase 1: Acquisition and Due Diligence

A client was recently shown homes in a 55+ community within Plantation Preserve. Although the client appreciated the pricing, they ultimately decided to pass on the property. With their consent, the property was purchased instead. The home had been unoccupied for years and required extensive renovations, including addressing mold damage and replacing the roof.

Phase 2: Renovation and Value-Add Improvements

Interior Upgrades:

The property underwent a complete transformation, starting with mold remediation and the installation of a new metal roof. The kitchen was upgraded with modern cabinets, quartz countertops, and brand-new appliances while knocking down a wall created an open-concept floor plan. The entire property was repainted, new ceiling fans were installed, and extensive electrical work was completed. New drywall was added throughout, along with two completely renovated bathrooms. The polished concrete floors were restored to perfection, and impact-resistant windows and doors were installed for added safety and style.

Exterior Enhancements:

The exterior was significantly enhanced with fresh landscaping, new lighting, and a coat of paint.

Phase 3: Marketing and Sales Strategy

The property was expertly staged and professionally photographed, ultimately finding its new owner—my mother.

7155 E. Tropical Way, Plantation, FL. 33317

Key Takeaways: Good, Bad and Ugly

Good: The property was ideally located, featuring a great layout and straightforward renovations. At the time, my mother was dealing with significant issues in her current home, making this the perfect opportunity for her to transition into a brand-new space while maximizing the value of her previous home.

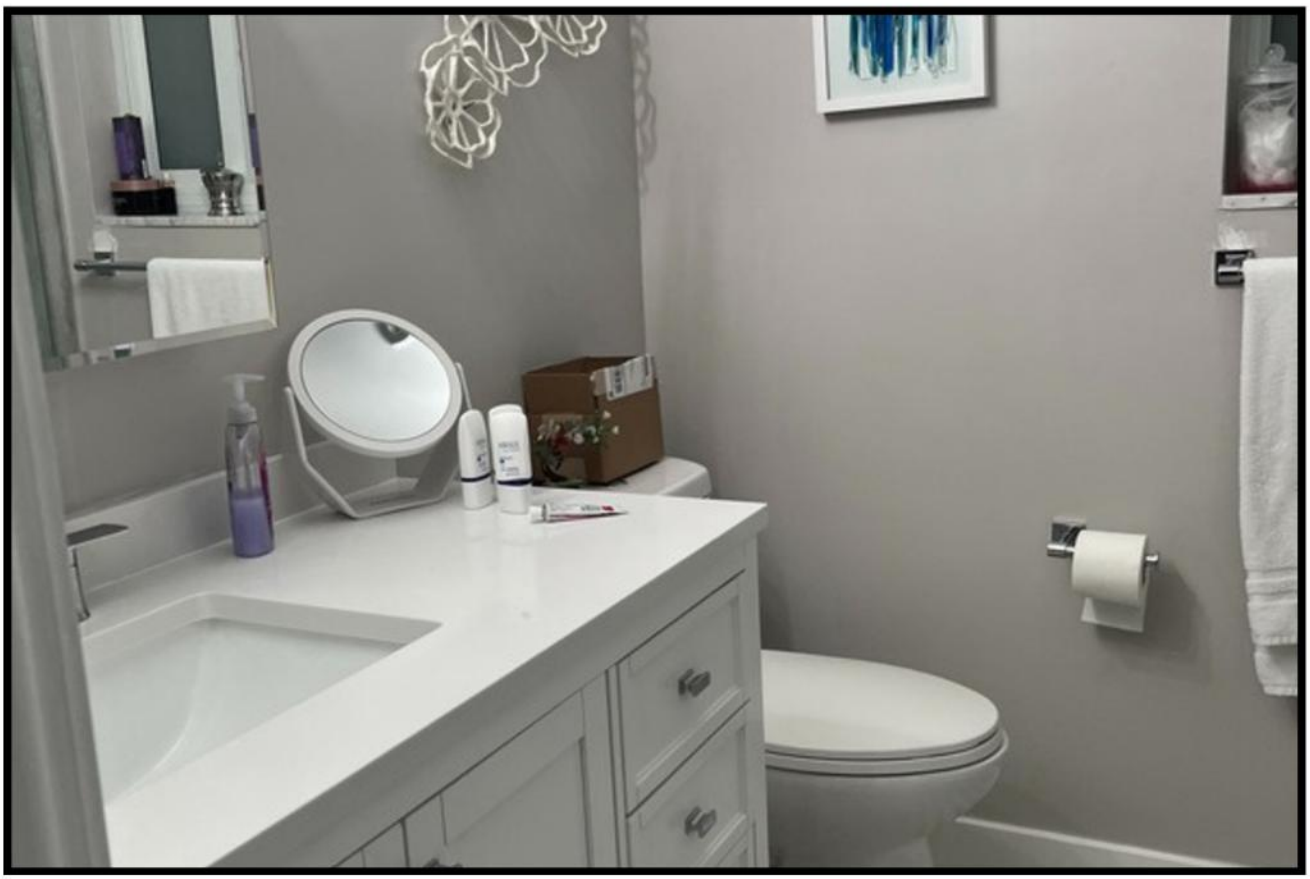
Bad: Throughout the demolition process, unexpected obstacles seemed to arise at every turn, adding challenges to the project.

Ugly: Due to the impact of COVID and the state of the economy, prices had skyrocketed, causing the project costs to double compared to the initial budget.

Conclusion: The property is now the standout home in the community, offering my mother a comfortable space free of hidden issues. Originally built in 1967, it has been transformed to rival the quality of brand-new construction. While the property could have been flipped for over $500,000, the happiness and peace of mind it brings to my mom are truly priceless.

Before and After

Before and After



Before and After

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