

## 56 Bell Rd Apt A

### Investment Property - Buy & Hold

56 Bell Rd Apt A, Lafayette, GA 30728

Commercial · 9 Units · 8,640 Sq.Ft.

**\$ 1,060,000 Purchase Price · \$ 1,100,000 ARV**

**\$ 349,800 Cash Needed · \$ 2,432/mo Cash Flow · 8.1% Cap Rate · 8.3% COC**



# Property Description

## ADDRESS

56 Bell Rd Apt A  
Lafayette, GA 30728

## DESCRIPTION

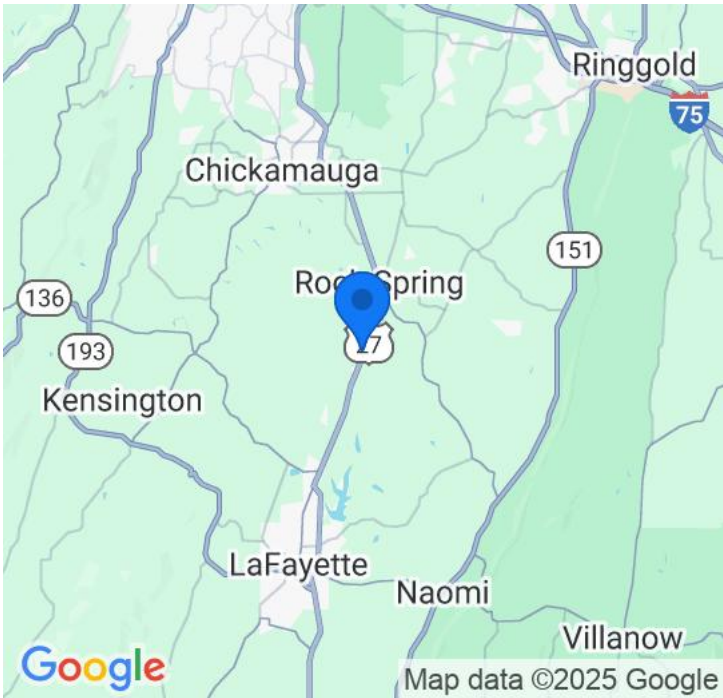
Property Type: Commercial  
Year Built: 1993  
Lot Size: 22,216 sq.ft.  
Zoning: R2

## UNIT INFORMATION

Total Units/Spaces: 9  
Total Square Footage: 8,640

## UNITS & RENT ROLL

9 Spaces - Other  
960 Sq.Ft.  
Gross Rent: \$ 1,177 Per Month



## Purchase Analysis & Returns

### PURCHASE & REHAB

Purchase Price:		\$ 1,060,000
Amount Financed:	-	\$ 742,000
<b>Down Payment:</b>	<b>=</b>	<b>\$ 318,000</b>
Purchase Costs:	+	\$ 31,800
Rehab Costs:	+	\$ 0
<b>Total Cash Needed:</b>	<b>=</b>	<b>\$ 349,800</b>
After Repair Value:		\$ 1,100,000
ARV Per Square Foot:		\$ 127.3
Price Per Square Foot:		\$ 122.7
Price Per Unit:		\$ 117,778

### RETURNS & RATIOS (Year 1)

Cap Rate (Purchase/Market):	8.1% / 7.8%
Cash on Cash Return:	8.3%
Return on Equity:	7.3%
Return on Investment:	3.1%
Internal Rate of Return:	3.1%
Rent to Value:	1%
Gross Rent Multiplier:	8.34
Equity Multiple:	1.03
Break Even Ratio:	67%
Debt Coverage Ratio:	1.52
Debt Yield:	11.5%

### PURCHASE COSTS

<b>Total (3% of Price):</b>	<b>\$ 31,800</b>
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### FINANCING (PURCHASE)

Loan Type:	Amortizing, 30 Year
Interest Rate:	6.5%
Financing Of:	Price (70%)
Loan Amount:	\$ 742,000
LTC / LTV:	70% / 67.5%
Loan Payment:	\$ 4,690 Per Month \$ 56,279 Per Year

### ASSUMPTIONS & PROJECTIONS

Rehab Cost Overrun:	10%
Vacancy Rate:	10%
Appreciation:	3% Per Year
Income Increase:	2% Per Year
Expense Increase:	2% Per Year
Selling Costs:	6% of Sales Price
Depreciation Period:	27.5 Years
Land Value:	\$ 0

### REHAB COSTS

Rehab Costs:	\$ 0
Cost Overrun (10%):	\$ 0
<b>Total:</b>	<b>\$ 0</b>
Total Per Square Foot:	\$ 0

## Cash Flow (Year 1)

		Monthly	Yearly
<b>CASH FLOW</b>			
Gross Rent:		\$ 10,593	\$ 127,116
Vacancy (10%):	-	\$ 1,059	\$ 12,712
Other Income:	+	\$ 0	\$ 0
<b>Operating Income:</b>	=	<b>\$ 9,534</b>	<b>\$ 114,404</b>
Operating Expenses (25.3%):	-	\$ 2,412	\$ 28,942
<b>Net Operating Income:</b>	=	<b>\$ 7,122</b>	<b>\$ 85,462</b>
Loan Payments:	-	\$ 4,690	\$ 56,279
<b>Cash Flow:</b>	=	<b>\$ 2,432</b>	<b>\$ 29,183</b>
Cash Flow Per Unit:		\$ 270	\$ 3,243

	Monthly	Yearly
<b>OTHER INCOME</b>		
<b>Total:</b>	<b>\$ 0</b>	<b>\$ 0</b>

	Monthly	Yearly
<b>OPERATING EXPENSES</b>		
Property Taxes:	\$ 396	\$ 4,750
Insurance:	\$ 192	\$ 2,300
Property Management:	\$ 765	\$ 9,180
Maintenance:	\$ 530	\$ 6,356
Capital Expenditures:	\$ 530	\$ 6,356
HOA Fees:	\$ 0	\$ 0
Utilities:	\$ 0	\$ 0
Landscaping:	\$ 0	\$ 0
Accounting & Legal Fees:	\$ 0	\$ 0
<b>Total:</b>	<b>\$ 2,412</b>	<b>\$ 28,942</b>

## Buy & Hold Projections

	APPRECIATION 3% Per Year	INCOME INCREASE 2% Per Year	EXPENSE INCREASES 2% Per Year	SELLING COSTS 6% of Price		
	Year 1	Year 3	Year 5	Year 10	Year 20	Year 30
<b>RENTAL INCOME</b>						
Gross Rent:	\$ 127,116	\$ 132,251	\$ 137,594	\$ 151,915	\$ 185,184	\$ 225,738
Vacancy:	- \$ 12,712	- \$ 13,225	- \$ 13,759	- \$ 15,192	- \$ 18,518	- \$ 22,574
Vacancy Rate:	10%	10%	10%	10%	10%	10%
Other Income:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
<b>Operating Income:</b>	<b>= \$ 114,404</b>	<b>= \$ 119,026</b>	<b>= \$ 123,835</b>	<b>= \$ 136,723</b>	<b>= \$ 166,666</b>	<b>= \$ 203,164</b>
Income Increase:	2%	2%	2%	2%	2%	2%
<b>OPERATING EXPENSES</b>						
Property Taxes:	\$ 4,750	\$ 4,942	\$ 5,142	\$ 5,677	\$ 6,920	\$ 8,435
Insurance:	+ \$ 2,300	+ \$ 2,393	+ \$ 2,490	+ \$ 2,749	+ \$ 3,351	+ \$ 4,084
Property Management:	+ \$ 9,180	+ \$ 9,551	+ \$ 9,937	+ \$ 10,971	+ \$ 13,374	+ \$ 16,302
Maintenance:	+ \$ 6,356	+ \$ 6,613	+ \$ 6,880	+ \$ 7,596	+ \$ 9,259	+ \$ 11,287
Capital Expenditures:	+ \$ 6,356	+ \$ 6,613	+ \$ 6,880	+ \$ 7,596	+ \$ 9,259	+ \$ 11,287
HOA Fees:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Utilities:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Landscaping:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Accounting & Legal Fees:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
<b>Operating Expenses:</b>	<b>= \$ 28,942</b>	<b>= \$ 30,112</b>	<b>= \$ 31,329</b>	<b>= \$ 34,589</b>	<b>= \$ 42,163</b>	<b>= \$ 51,395</b>
Expense Increase:	2%	2%	2%	2%	2%	2%
<b>CASH FLOW</b>						
Operating Income:	\$ 114,404	\$ 119,026	\$ 123,835	\$ 136,723	\$ 166,666	\$ 203,164
Operating Expenses:	- \$ 28,942	- \$ 30,112	- \$ 31,329	- \$ 34,589	- \$ 42,163	- \$ 51,395
Expense Ratio:	25.3%	25.3%	25.3%	25.3%	25.3%	25.3%
<b>Net Operating Income:</b>	<b>= \$ 85,462</b>	<b>= \$ 88,914</b>	<b>= \$ 92,506</b>	<b>= \$ 102,134</b>	<b>= \$ 124,503</b>	<b>= \$ 151,769</b>
Loan Payments:	- \$ 56,279	- \$ 56,279	- \$ 56,279	- \$ 56,279	- \$ 56,279	- \$ 56,279
<b>Cash Flow:</b>	<b>= \$ 29,183</b>	<b>= \$ 32,635</b>	<b>= \$ 36,227</b>	<b>= \$ 45,855</b>	<b>= \$ 68,224</b>	<b>= \$ 95,490</b>
Cash Flow Per Unit:	\$ 3,243	\$ 3,626	\$ 4,025	\$ 5,095	\$ 7,580	\$ 10,610
<b>TAX BENEFITS &amp; DEDUCTIONS</b>						
Operating Expenses:	\$ 28,942	\$ 30,112	\$ 31,329	\$ 34,589	\$ 42,163	\$ 51,395
Loan Interest:	+ \$ 47,986	+ \$ 46,838	+ \$ 45,531	+ \$ 41,416	+ \$ 27,858	+ \$ 1,932
Depreciation:	+ \$ 39,702	+ \$ 39,702	+ \$ 39,702	+ \$ 39,702	+ \$ 39,702	+ \$ 0
<b>Total Deductions:</b>	<b>= \$ 116,630</b>	<b>= \$ 116,652</b>	<b>= \$ 116,562</b>	<b>= \$ 115,707</b>	<b>= \$ 109,723</b>	<b>= \$ 53,327</b>

	Year 1	Year 3	Year 5	Year 10	Year 20	Year 30
<b>EQUITY ACCUMULATION</b>						
Property Value:	\$ 1,133,000	\$ 1,202,000	\$ 1,275,201	\$ 1,478,308	\$ 1,986,722	\$ 2,669,989
Appreciation:	3%	3%	3%	3%	3%	3%
Loan Balance:	- \$ 733,706	- \$ 715,416	- \$ 694,593	- \$ 629,039	- \$ 413,036	- \$ 0
LTV Ratio:	64.8%	59.5%	54.5%	42.6%	20.8%	-
<b>Total Equity:</b>	<b>= \$ 399,294</b>	<b>= \$ 486,584</b>	<b>= \$ 580,608</b>	<b>= \$ 849,269</b>	<b>= \$ 1,573,686</b>	<b>= \$ 2,669,989</b>

**SALE ANALYSIS**

Equity:	\$ 399,294	\$ 486,584	\$ 580,608	\$ 849,269	\$ 1,573,686	\$ 2,669,989
Selling Costs (6%):	- \$ 67,980	- \$ 72,120	- \$ 76,512	- \$ 88,698	- \$ 119,203	- \$ 160,199
<b>Sale Proceeds:</b>	<b>= \$ 331,314</b>	<b>= \$ 414,464</b>	<b>= \$ 504,095</b>	<b>= \$ 760,571</b>	<b>= \$ 1,454,482</b>	<b>= \$ 2,509,790</b>
Cumulative Cash Flow:	+ \$ 29,183	+ \$ 92,710	+ \$ 163,351	+ \$ 372,996	+ \$ 950,934	+ \$ 1,778,685
Total Cash Invested:	- \$ 349,800	- \$ 349,800	- \$ 349,800	- \$ 349,800	- \$ 349,800	- \$ 349,800
<b>Total Profit:</b>	<b>= \$ 10,697</b>	<b>= \$ 157,374</b>	<b>= \$ 317,646</b>	<b>= \$ 783,767</b>	<b>= \$ 2,055,616</b>	<b>= \$ 3,938,675</b>

**INVESTMENT RETURNS**

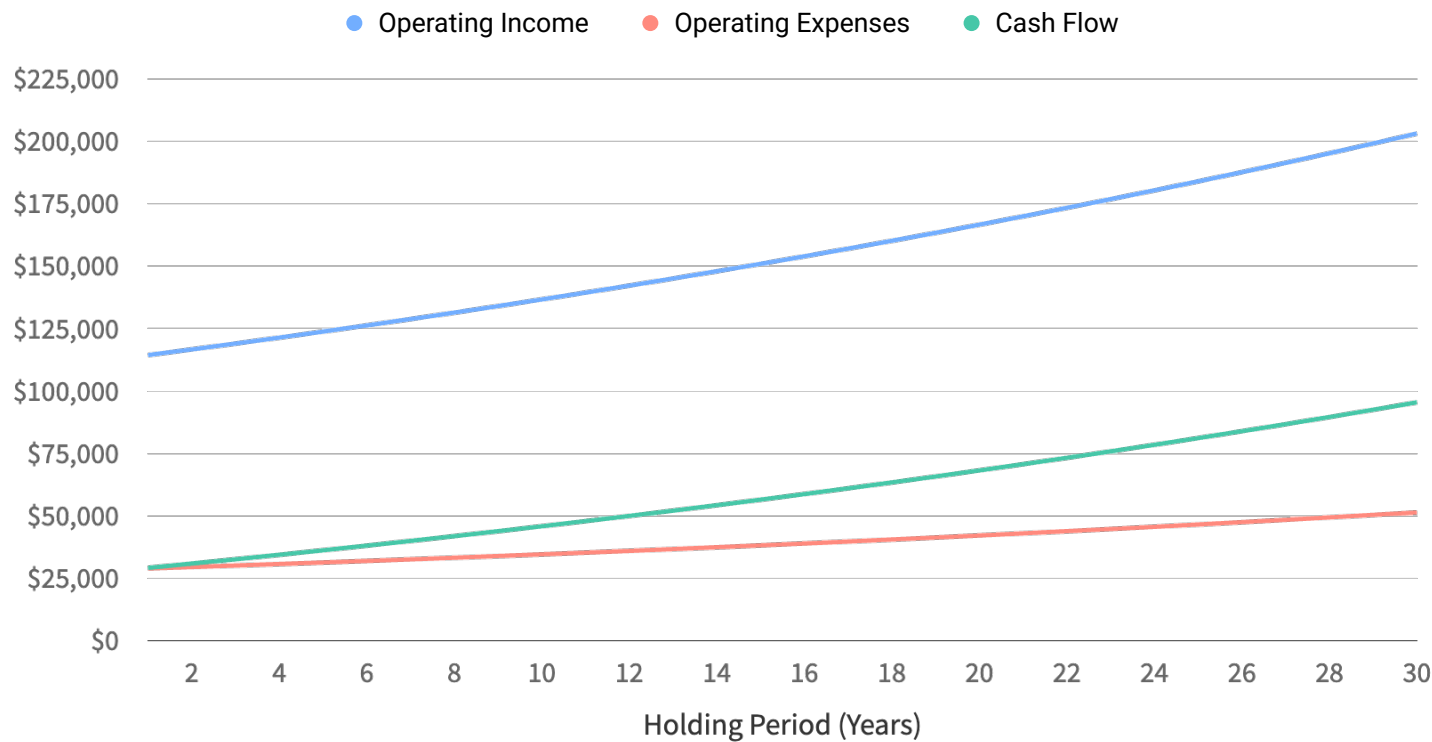
Cap Rate (Purchase Price):	8.1%	8.4%	8.7%	9.6%	11.7%	14.3%
Cap Rate (Market Value):	7.5%	7.4%	7.3%	6.9%	6.3%	5.7%
Cash on Cash Return:	8.3%	9.3%	10.4%	13.1%	19.5%	27.3%
Return on Equity:	7.3%	6.7%	6.2%	5.4%	4.3%	3.6%
Return on Investment:	3.1%	45%	90.8%	224.1%	587.7%	1,126%
Internal Rate of Return:	3.1%	14.2%	15.7%	15.7%	14.5%	13.8%

**FINANCIAL RATIOS**

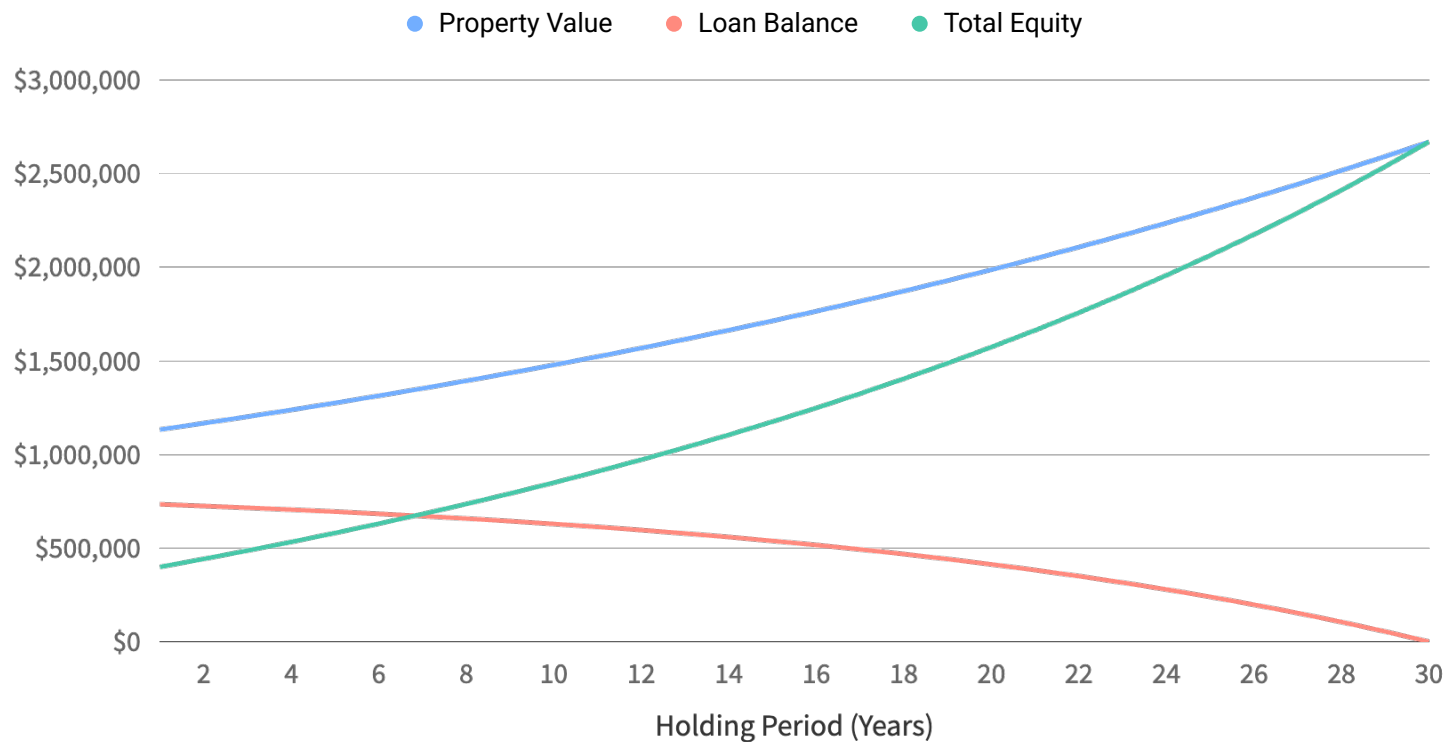
Rent to Value:	0.9%	0.9%	0.9%	0.9%	0.8%	0.7%
Gross Rent Multiplier:	8.91	9.09	9.27	9.73	10.73	11.83
Equity Multiple:	1.03	1.45	1.91	3.24	6.88	12.26
Break Even Ratio:	67%	65.3%	63.7%	59.8%	53.2%	47.7%
Debt Coverage Ratio:	1.52	1.58	1.64	1.81	2.21	2.7
Debt Yield:	11.6%	12.4%	13.3%	16.2%	30.1%	-



### Cash Flow Over Time



### Equity Over Time



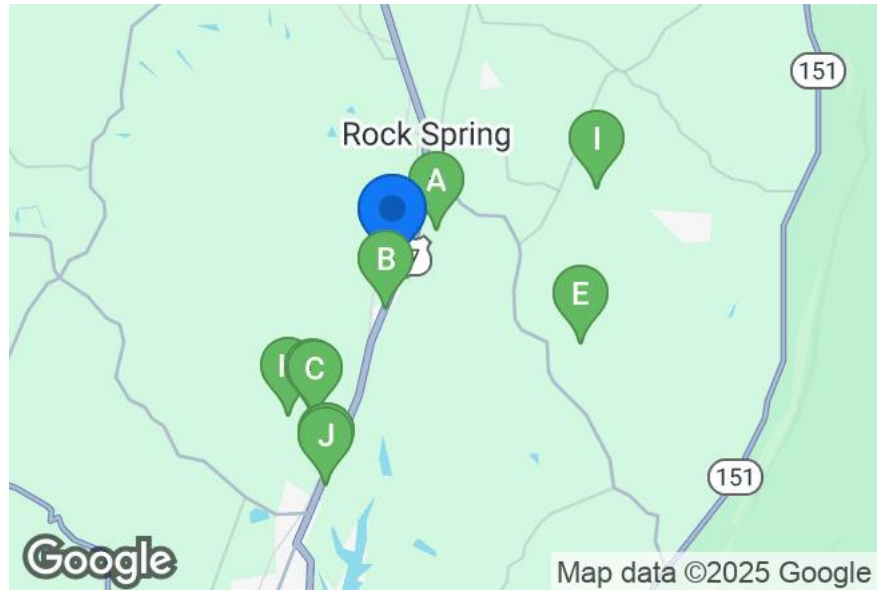
## Recent Comparable Sales

Average Sale Price

**\$ 178,000 (\$ 32/sq.ft.)**

\$ 121,500 - \$ 257,700

\$ 0/sq.ft. - \$ 195/sq.ft.

Estimated Property ARV Based on  
Average Price/Sq.Ft.**\$ 275,000**

	Property	Distance	Similarity	Type	Beds	Baths	Sq.Ft.	Sale Price	Sale Date
	<b>56 Bell Rd Apt A</b> Lafayette, GA 30728	<b>0 mi</b>	<b>100%</b>	<b>Commercial</b> Built 1993	<b>2</b>	<b>2</b>	<b>8,640</b>	<b>-</b>	<b>-</b>
<b>A</b>	634 Graham Cir Rock Spring, GA 30739	0.89 mi	68.7%	Land	-	-	313,632	\$ 199,900 \$ 0.64/sq.ft.	08/19/2025 43 Days Ago
<b>B</b>	10 Laminack Cir Lafayette, GA 30728	0.55 mi	66.2%	House Built 1962	2	1.5	1,594	\$ 189,900 \$ 119.13/ sq.ft.	06/21/2025 102 Days Ago
<b>C</b>	Oak Valley Rd Lot 4 Lafayette, GA 30728	2.42 mi	65.9%	Land	-	-	294,030	\$ 121,500 \$ 0.41/sq.ft.	10/01/2025 Today
<b>D</b>	Cedar Farm Rd Lot 3 Lafayette, GA 30728	2.42 mi	65.8%	Land	-	-	313,632	\$ 129,600 \$ 0.41/sq.ft.	10/01/2025 Today
<b>E</b>	Colbert Hollow Rd Rock Spring, GA 30739	2.94 mi	64.9%	Land	-	-	435,600	\$ 130,000 \$ 0.30/sq.ft.	10/01/2025 Today
<b>F</b>	Warren Rd E Lafayette, GA 30728	3.21 mi	64.4%	Land	-	-	285,754	\$ 178,750 \$ 0.63/sq.ft.	10/01/2025 Today
	0 Warren Rd E Lafayette, GA	3.21 mi	64.4%	Land	-	-	285,754	\$ 178,750 \$ 0.63/sq.ft.	10/01/2025 Today



	Property	Distance	Similarity	Type	Beds	Baths	Sq.Ft.	Sale Price	Sale Date
	30728								
H	1001 W Reed Rd Lafayette, GA 30728	2.6 mi	64.4%	House Built 1996	2	2	1,100	\$ 215,000 \$ 195.45/ sq.ft.	07/29/2025 64 Days Ago
I	W Watts Rd Ringgold, GA 30736	3.22 mi	64.3%	Land	-	-	1,122,541	\$ 257,700 \$ 0.23/sq.ft.	06/10/2025 113 Days Ago
J	0 N Hwy 27 Lafayette, GA 30728	3.26 mi	64.3%	Land	-	-	378,972	\$ 178,750 \$ 0.47/sq.ft.	10/01/2025 Today

## Recent Comparable Rental Listings

Average Listed Rent

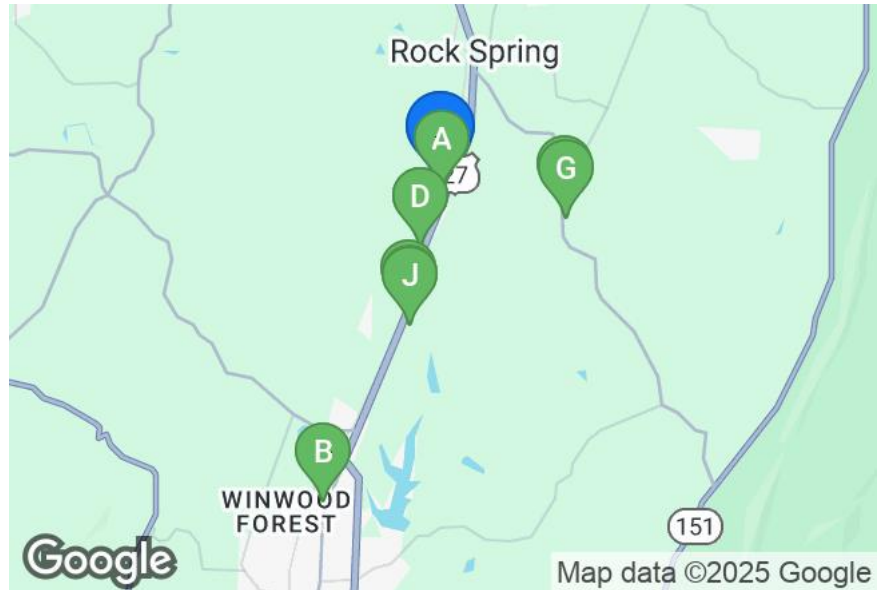
**\$ 1,070 (\$ 1.13/sq.ft.)**

\$ 650 - \$ 1,400

\$ 0.90/sq.ft. - \$ 1.29/sq.ft.

Estimated Property Rent Based on  
Average Rent/Sq.Ft.

**\$ 9,730**



	Property	Distance	Similarity	Type	Beds	Baths	Sq.Ft.	Listed Rent	Last Seen
	<b>56 Bell Rd Apt A</b> Lafayette, GA 30728	<b>0 mi</b>	<b>100%</b>	<b>Commercial</b> Built 1993	<b>2</b>	<b>2</b>	<b>8,640</b>	<b>-</b>	<b>-</b>
<b>A</b>	46 Bell Rd Apt 1 Lafayette, GA 30728	0.02 mi	99.9%	Commercial Built 1986	2	1.5	1,100	\$ 1,150 \$ 1.05/sq.ft.	10/01/2025 Today
<b>B</b>	1212 W North Main St Lafayette, GA 30728	4.89 mi	83.4%	Commercial Built 1986	1	1	-	\$ 650	05/07/2025 147 Days Ago
<b>C</b>	34 Summerfield Rd Lafayette, GA 30728	0.06 mi	68.1%	House	2	1	-	\$ 1,100	03/07/2025 208 Days Ago
<b>D</b>	36 Glass Rd Lafayette, GA 30728	0.88 mi	65.5%	House Built 2006	2	1	890	\$ 995 \$ 1.12/sq.ft.	09/30/2025 1 Day Ago
<b>E</b>	36 Glass Rd Apt B Lafayette, GA 30728	0.88 mi	65.4%	House Built 2007	2	2	896	\$ 995 \$ 1.11/sq.ft.	08/28/2025 34 Days Ago
<b>F</b>	35 Bowman Ln Rock Spring, GA 30739	1.84 mi	62.1%	Manufactured Built 1968	2	1	720	\$ 900 \$ 1.25/sq.ft.	02/08/2025 235 Days Ago
<b>G</b>	50 Bowman Ln Rock Spring, GA 30739	1.88 mi	62.0%	Manufactured Built 1989	3	2	-	\$ 1,400	06/16/2025 107 Days Ago
<b>H</b>	110 Brown Estates Rd Lafayette, GA 30728	1.94 mi	61.7%	Townhouse	3	2	1,300	\$ 1,175 \$ 0.90/sq.ft.	02/25/2025 218 Days Ago
<b>I</b>	21 Brown Estates Dr Lafayette, GA 30728	2.03 mi	61.5%	Townhouse	2	1.5	950	\$ 1,225 \$ 1.29/sq.ft.	06/23/2025 100 Days Ago
<b>J</b>	11 Brown Estates Dr Lafayette, GA 30728	2.04 mi	61.5%	Townhouse	2	2	955	\$ 1,105 \$ 1.16/sq.ft.	07/16/2025 77 Days Ago

## Property Photos









## Additional Information

Welcome to 56 Bell Rd. A in LaFayette, GA! This charming rental unit sits in a 5-unit complex, and features 2 bedrooms and 2 full bathrooms. Upon entering, it is impossible to not notice how large the living area is. The space truly has endless potential for room layout options. The main bedroom off to the left features a bathroom that is also incredibly spacious, with a large walk-in closet and utility closet with W/D hookups featured. The kitchen boasts ample counter and cabinet space, and the adjacent dining room is set up perfectly to enjoy home cooking. Don't miss your chance to view this unit! Schedule a tour with us today: Application Fee: \$50. Security Deposit: One month's rent (In certain cases, a 2x deposit may be required). Appliances Included: Refrigerator, Oven/Range, Dishwasher, Microwave. Utilities Included: None (Water billed back monthly at a flat rate of \$85/mo.). Pets allowed?: Yes, pending completed & approved PetScreening profile. Vouchers accepted?: No. None



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