



Project description	Apartment for investment in Thessaloniki		
Type of deal	Flip / Rental		
The apartment			
Property area	67	sqm	
Number of rooms	3		
Purchase			
The cost of the apartment	€	64,000	
Accompanying costs	€	8,220	
Total purchase cost	€	72,220	
Renovation			
Renovation contractor	€	30,000	
Engineer and planner	€	2,000	
Total	€	32,000	
Total cost	€	104,220	
Cost per sqm (forecast)	€	1,556	

Purchase - renovation - sale			
Sale			
Selling price	€	127,000	
Accompanying costs	€	3,810	3%
Net selling price	€	123,190	
Investment results			
Gross purchase cost	€	72,220	
Cost of improvement	€	32,000	
Net sales receipts	€	123,190	
Investment profits	€	18,970	
unpredictable	€	1,500	5%
Investment profits	€	17,470	
Yields			
Investor - First 12%	€	12,506	12%
Greek house - the next 5%	€	4,169	4%
Balance to be distributed	€	794	
The investor part	€	635	80%
The 'Greek House' part	€	159	20%
Balance to be distributed	€	-	
Total investor share	€	13,142	
Return on investment		18.2%	
Expected investment period	Less than 12 months		

Purchase - Renovation - Rental			
Rental			
Estimated monthly rent	€	530	
Annual rent	€	6,360	
Annual occupancy		95%	
Other expenses		12%	
Net annual income	€	5,317	
Investment results			
Gross purchase cost	€	72,220	
The cost of improvement	€	32,000	
Total transaction cost	€	104,220	
Yields			
Gross transaction cost	€	104,220	
Net annual income	€	5,317	
Return on investment		5.1%	