

Fairhaven Recovery Homes

HomePartner Program

Thank you for your interest in helping the Fairhaven Recovery Homes mission in the Greater Portland and Vancouver communities.

- *Every home we operate provides safe haven for 15-20 people annually.*
- *All homes are owned by our HomePartners.*
- *Every HomePartner earns an excellent return on investment (see below)*
- *Every HomePartner enjoys a 0% rental vacancy rate.*
- *All HomePartners in OR & WA pay \$0 property taxes--we're a 501c(3) charity*

A typical Fairhaven home is 4-6 bedrooms (minimum), is within 1/2 mile of a bus line, has 2 living spaces and a usable yard (with lawn, garden, deck, etc).

Sample Fairhaven home, closed June, 2016: 18775 SW Shelly St, Beaverton, OR 97078

HomePartner:

- ✓ Purchased Home for \$315,000
- ✓ Financed Purchase at 20% down with conventional mortgage = \$60,000 down payment
- ✓ Owner's house payment is approx. \$1258/month (PI&I)
- ✓ Owner is exempt from Real Estate Taxes (Due to Leasing to Charitable Organization)

Fairhaven Recovery Homes:

- ✓ Leases the home on an annual basis (2-10 yr term)
- ✓ Monthly lease payment: \$1343
- ✓ FRH provides basic maintenance, lawn care, landscaping & cleaning
- ✓ Year-round commercial liability insurance (\$1,000,000)
- ✓ 24-hour Resident security w/ mentor living on-site.

Rent Received from Fairhaven	1343	x 12 months =	16,116
Owner Exempt from Property Taxes (\$3079/yr)		Savings =	3,079
Annual Lease Value to Owner		Total Credits =	19,195
Minus Owner's Mortgage Payments	1350	x 12 months =	15,096
Annual Net Gain (cash + tax savings - mortgage)		Annual Net Gain =	4,099
3% Property Appreciation (<i>historical average</i>)	315,000	x 3%	9,450
Annual Value to this Fairhaven HomePartner		Total Value =	13,549

This HomePartner earns close to \$14,000/year from their investment of \$60,000.

Join our mission today...Our Homes Save Lives.

Please Contact: John Liebertz (503) 995-9023 Email: fairhavenhouse1@hotmail.com

or

Check Our Website: www.fairhavenrecovery.com