

BUILD YOUR F.U. WALL



Buy, Rehab, Rent, Refi, Repeat.
Building & Managing Your Rehabbing
Team – Part 2





Brrrr – Build your
wall w/ rental
portfolio

Buy

Rehab

Rent

Refi

Working with contractors.

1. Rehabbing for Speed, Quality and Cost
2. Managing your rehabs
3. Managing risk with documentation





Rehab Cost Drivers

Materials

Labor

Speed/Financing expenses

Rehab like a builder.
Buy materials like a builder
& email your orders



Lumber yard – Framing, Trim, Drywall,
Decks, Vinyl siding, Windows, Roofing

Distributors – Plumbing, Electrical

Paint – Paint store

Lowes/Home Depot - Remainder



Print this coupon and take to your nearest Lowe's store.



Your coupon is uniquely coded, so it can be used only once at any Lowe's® store. If you have already used this coupon on a purchase, additional copies of this coupon code will not work at checkout and additional uses of this coupon will not receive a discount.

Materials

Miscellaneous materials?

Lowe's and Home Depot Savings

- Military discount
- Commercial sales

http://www.freeroms.com/lowes_coupon.html

NEW CONTRACTOR SET-UP/On-Boarding

- 1. Copy of contractors license:** Class A, B, C, Trades (HVAC, Plumb, Electrical)

Verified licensure with state board

- 2. Insurance:** General liability for property loss & injuries.
Workers comp for injured workers or death (if 3 or more employees).
Copy of insurance certificate

- 3. W-9:** Complete W-9 for IRS 1099 reporting
Copy of W-9



CONTRACTOR/OWNER AGREEMENT

This agreement is hereby entered into this date, _____
between _____,
of _____
hereafter-called OWNER,
and _____,
of _____
hereafter called CONTRACTOR.

The said parties, for the considerations hereinafter mentioned, hereby agree to the following:

1. The CONTRACTOR agrees to provide all of the material and labor required to perform the following work:

[Enter the scope of work to be performed]

2. The OWNER hereby agrees to pay the CONTRACTOR, for the aforesaid materials and labor, the sum of \$ _____, in the following manner:

[Enter the method and timing of payments]

3. The CONTRACTOR agrees that the various portions of the above-described work shall be completed on or before the following dates:

[Enter the dates of completion]

and the entire above-described work shall be completed no later than.

[Enter the final completion date]



INDEMNIFICATION AGREEMENT

I, _____ (**CONTRACTOR**), agree to the following:

1. To the fullest extent of the law, SUBCONTRACTOR, shall defend, indemnify and hold harmless, **JIM INGERSOLL and CARMEL PROPERTIES, LLC, CARMEL HOLDING COMPANY, LLC (OWNER)**, from all claims for bodily injury and property damage that may arise from the performance of the **SUBCONTRACTOR'S** work to the extent caused by the negligence or intentional acts of the **SUBCONTRACTOR, SUBCONTRACTOR'S** subcontractors, or anyone employed directly or indirectly by **SUBCONTRACTOR.**

Signature

Printed Name

Business Title



WAIVER OF LIEN

For value received, the undersigned hereby waives ALL of his/her/its rights and claims

for construction lien for its labor, material or services performed on or provided to land

and improvements located on property located at _____,

_____, _____, owned by _____ regarding a

Project on which _____ acted as contractor.

Dated this ____ day of _____, 20____.

Contractor Name: _____

Signature: _____



Rehabbing



Before closing – Create scope of work, plan (kitchen, baths, etc), lock in budget & contracts

Turn on utilities, order dumpster

Demo

Framing & Structural, Foundation,

Rehabbing



Exteriors – Siding, roofing, Windows, Doors

Trades – Rough in:
Electrical, Plumbing & HVAC

Insulation, Drywall

Trim and interior doors

Rehabbing



Interior paint

Final Kitchen – final trades

Final bath – final trades

Flooring

Rehabbing



Lights and final electrical

Final Punch list

Flooring



Managing your Rehabs:

- Always Make Sure People Know that Your Watching
- Show Up, ask questions, take action!
- Always Communicate with your Team
- Stay on budget and on schedule
- Pay contractors as work is complete (not before)



Verify work, inspect as completed,
check permits



01

Build your
team

02

Build your
culture

03

Build your
processes



01

Speed

02

Quality

03

Cost

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REHAB VALUATOR
**INNER
CIRCLE**