



## Renovation Strategy Report

Property Renovation & Value-Add Strategy

Sample Case Study

Residential Investment Property

Prepared for  
Real Estate Investors

Prepared by  
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**TABLE OF CONTENTS**

1. Property Overview.....	1
2. Renovation Goals.....	2
3. Recommended Improvements.....	3
4. Estimated Renovation Budget.....	4
5. Value-Add Opportunities.....	5
6. Renovation Strategy Summary.....	5

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## 1.PROPERTY OVERVIEW

Location

Jersey City, New Jersey

Property Type

Three-Unit Residential Building

Year Built

1958

Estimated Building Size

Approx. 2,800 sqft

Investment Strategy

Renovate & Increase Rental Value

Purpose of this Review

This renovation strategy report outlines recommended improvement measures designed to enhance property value, rental attractiveness and long-term investment performance.

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## 2. RENOVATION GOALS

The primary objective of the renovation strategy is to improve the overall property condition while maximizing rental potential and market attractiveness.

Key renovation goals include:

Modernizing interior spaces to meet current tenant expectations.

Improving energy efficiency and reducing operating costs.

Enhancing building aesthetics and curb appeal.

Increasing long-term property value.

Ensuring that renovation investments remain cost-efficient relative to expected value improvements.

## 3. RECOMMENDED IMPROVEMENTS

Based on the building condition and market expectations, the following renovation measures are recommended.

Kitchen modernization

Installation of new cabinets, countertops and modern appliances.

Bathroom upgrades

Replacement of fixtures, tiles and lighting to create a more contemporary appearance.

Flooring replacement

Installation of durable and modern flooring throughout the residential units.

Interior repainting

Neutral color palette to increase market appeal.

Lighting improvements

Installation of modern LED lighting systems.

Exterior improvements

Minor façade repairs and entrance upgrades to enhance curb appeal.

## 4. ESTIMATED RENOVATION BUDGET

The following preliminary budget estimate outlines expected renovation costs.

Kitchen upgrades (3 units)

\$18,000

Bathroom renovations (3 units)

\$15,000

Flooring replacement

\$8,000

Interior painting

\$5,000

Lighting upgrades

\$4,000

Exterior improvements

\$6,000

Contingency

\$9,000

Estimated Renovation Budget

\$60,000 – \$65,000

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## Renovation Investment Overview

Investment Component	Estimated Cost
Kitchen modernization (3 units)	\$18,000
Bathroom upgrades (3 units)	\$15,000
Flooring replacement	\$8,000
Interior painting	\$5,000
Lighting upgrades	\$4,000
Exterior improvements	\$6,000
Contingency	\$9,000

**Estimated Total Renovation Investment \$60,000 – \$65,000**

## Potential Cost Savings & Efficiency Improvements

### Potential Efficiency Improvements

Improvement Measure	Estimated Impact
LED lighting upgrade	Reduction in electricity consumption
Energy-efficient windows	Improved insulation and lower heating costs
Solar photovoltaic system	Reduced electricity expenses
Solar thermal hot water system	Reduced hot water energy costs
Improved insulation	Lower heating and cooling demand

## Estimated Operating Cost Savings

### Potential Annual Cost Savings

Upgrade	Estimated Savings
LED lighting	\$300 – \$500 / year
Energy-efficient windows	\$400 – \$700 / year
Solar electricity	\$800 – \$1,200 / year
Solar hot water	\$300 – \$500 / year
<b>Total Potential Savings</b>	<b>\$1,800 – \$2,900 / year</b>

## 5.VALUE-ADD OPPORTUNITIES

Several additional improvements may further enhance property value and tenant appeal.

Energy efficiency improvements

Installation of energy-efficient windows and improved insulation.

Solar energy options

Solar photovoltaic systems may reduce electricity costs and improve sustainability.

Hot water efficiency

Solar thermal systems may reduce hot water production costs.

Layout optimization

Improving kitchen layouts or open living concepts can significantly increase tenant appeal.

Smart home features

Smart thermostats and modern building systems may increase property attractiveness.

## 6. RENOVATION STRATEGY SUMMARY

The proposed renovation strategy focuses on cost-efficient improvements that increase tenant appeal and overall property value.

By prioritizing interior modernization, energy efficiency upgrades and exterior improvements, the property can significantly improve rental competitiveness within the local market.

With an estimated renovation investment of approximately **\$60,000 – \$65,000**, the project presents strong potential to enhance long-term property value and rental performance.

**This document represents a simplified sample renovation strategy report prepared for demonstration purposes only.**

**In a full professional report, additional documentation including property photographs, technical assessments and renovation design references would be included.**

**For a complete renovation strategy analysis, a material and finish selection process is typically conducted in order to refine cost estimates and ensure accurate project budgeting.**

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