



# OCTAVIA RAY

Incremental Developer

## OCTAVIA RAY/RIGHTEOUS ESTATES

Affordable Living the Righteous Way

*Inspiration*

To make a change in her local community by providing affordable housing, empowering small business owners and entrepreneurs with retail spaces, and leaving a legacy for her children.

## INTERVIEW WITH DEVELOPER

### Highlights

*What is the biggest challenge you've faced?*

Learning how to be firm in her new role with property ownership.

*What has been your biggest success?*

Using the knowledge that she obtained to get the purchasing agreement without using all of her personal resources.

*What's next?*

Working on a project to obtain a property to rehab into a community center focused on young adults.

## EXPERIENCE/INVOLVEMENT

- 2016 Indiana University SB Real Estate School
- 2018 Spark Program
- 2019 Started Righteous Kingdom Customs LLC
- 2019 Spark Mastermind Program
- 2020 Hustle SBE Resilience Program
- 2020 Incremental Development Boot Camp
- President of Ladies of Virago Entrepreneur Cohort

## CONTACT OCTAVIA

Righteous Estates  
 1314 E Mishawaka Ave  
 South Bend, IN 46615  
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 574-904-4724

## WILD CARD INFO

HER FAMILY IS A GREAT SUPPORT.

HAS A PASSION TO GIVE PEOPLE LOVE AND TELL THEM ABOUT JESUS.

LOVES MAC&CHEESE



## CURRENT PROJECTS

- Righteous Kingdom Custom
- Launching Righteous Beauty Supplies
- Sol Captivating Events
- Launched LOV, Women Entrepreneurs Sisterhood
- Launched second clothing line, Fallen Angel edition



## THE PROPERTY

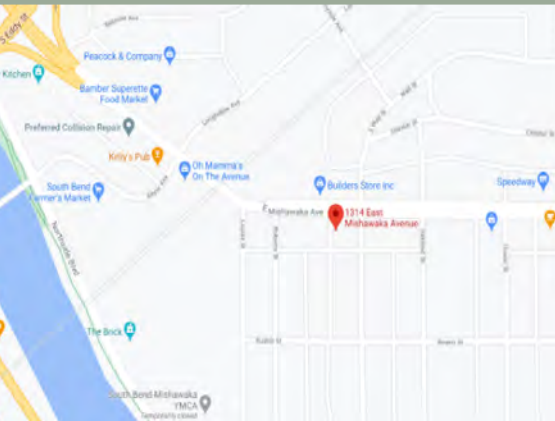
Size: 6 units, residential & commercial

Location: 1314 Mishawaka Ave

Surroundings:

- 5 minute walk from IUSB
- 10 minute walk from Potawatomi Conservatory
- 15 minute walk from Potawatomi Zoo and a Public Library

## ON THE MAP



## FINANCIALS

Project Costs: \$137,920  
 Land/Acquisition: \$93,100  
 Hard Costs: \$24,200  
 Soft Costs: \$20,096  
 Gross Potential Income: \$41,610  
 Net Operating Income: \$28,922



# OCTAVIA RAY

### Project in the Spotlight

## PROJECT OVERVIEW

### 1314 Mishawaka Avenue

To address the lack of middle class housing and business, while fitting into the context of the surrounding neighborhood.

## PROJECT TIMELINE

### Accomplished

- signed purchase agreement with owner/now lender
- renovation began
- property leased at full capacity

### Next

- 5 renovated units occupied
- pre-approval from bank on building loan

## FLOOR PLANS

