

Parmelee turn key deal

**Parmelee ave
Cleveland, Oh 44108**



Clean turn key walk to live or invest to rent. This property needs nothing. Newer roof, vinyl windows in bedrooms, newer carpet, updated kitchen, updated bathroom, glass block basement windows and decorative security door. Full front porch. Fenced in backyard. Walk up attic. Section 8 ready for investor.

Exclusively Presented By:

Marlando Bailey

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BUYER MARKETING SHEET (FLIP)



Property Address: Parmelee ave Property City, State, ZIP: Cleveland, Oh 44108 Bedrooms: 3 Baths: 1 Sq.Feet: 1,144 Built: 1915 Notes:	Presented by: Marlando Bailey GEMSTAR INVESTMENTS LLC 6478900461 marlandobailey@gmail.com www.mmbbargainhouses.com
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Project Description: Clean turn key walk to live or invest to rent. This property needs nothing. Newer roof, vinyl windows in bedrooms, newer carpet, updated kitchen, updated bathroom, glass block basement windows and decorative security door. Full front porch. Fenced in backyard. Walk up a

Additional Notes: This Property was recently renovated it only needs to be cleaned up and fix the crack in the basement.

<u>PURCHASE/REHAB ASSUMPTIONS</u>			<u>PROJECTED RESULTS</u>	
After-Repair Value (ARV)	55,000.00	% of ARV	Projected Resale Price	100,000.00
Purchase Price (Offer Price)	26,900.00	48.91%	Total Project Cost Basis	33,150.00
Rehab Costs	5,000.00	9.09%	Flip Profit	59,850.00
Total Closing and Holding Costs	1,250.00	2.27%	ROI	180.54%
Total Financing Costs	0.00	0.00%	Annualized ROI	541.63%
Projected Cost of Sale	7,000.00	null	<u>Timeline Assumptions</u>	
Total Project Cost Basis	33,150.00	60.27%	Time to Complete Rehab	2 Months
Total Amount Financed	0.00		Time to Complete Sale	2 Months
Total Cash Committed	33,150.00		Total Time	4 Months



CASH FLOW SUMMARY (FLIP)

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Marlando Bailey
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Month	0	1	2	3	4	5	6	7	8
Purchase	(26,900)								
Purchase Closing Costs	(750)								
Orig/Disc Points and Loan Closing Costs									
Holding Costs		(125)	(125)	(125)	(125)				
Rehab Draws/Expenses	(5,000)								
Interest (Paid or Accrued)									
Total Cash Spent in Period	(32,650)	(125)	(125)	(125)	(125)				
Cumulative Cost Basis	(32,650)	(32,775)	(32,900)	(33,025)	(33,150)				
Sale Price						100,000			
Selling Costs						(7,000)			
Profit Split to Lender									
Flip Profit to Investor (Pre-Tax)						59,850			
Total Cash Committed						33,150			
Return on Cash Investment (annualized)						541.63%			

CASH FLOW TO LENDER (HOLD)

Parmelee ave Cleveland, Oh 44108	Marlando Bailey GEMSTAR INVESTMENTS LLC 6478900461
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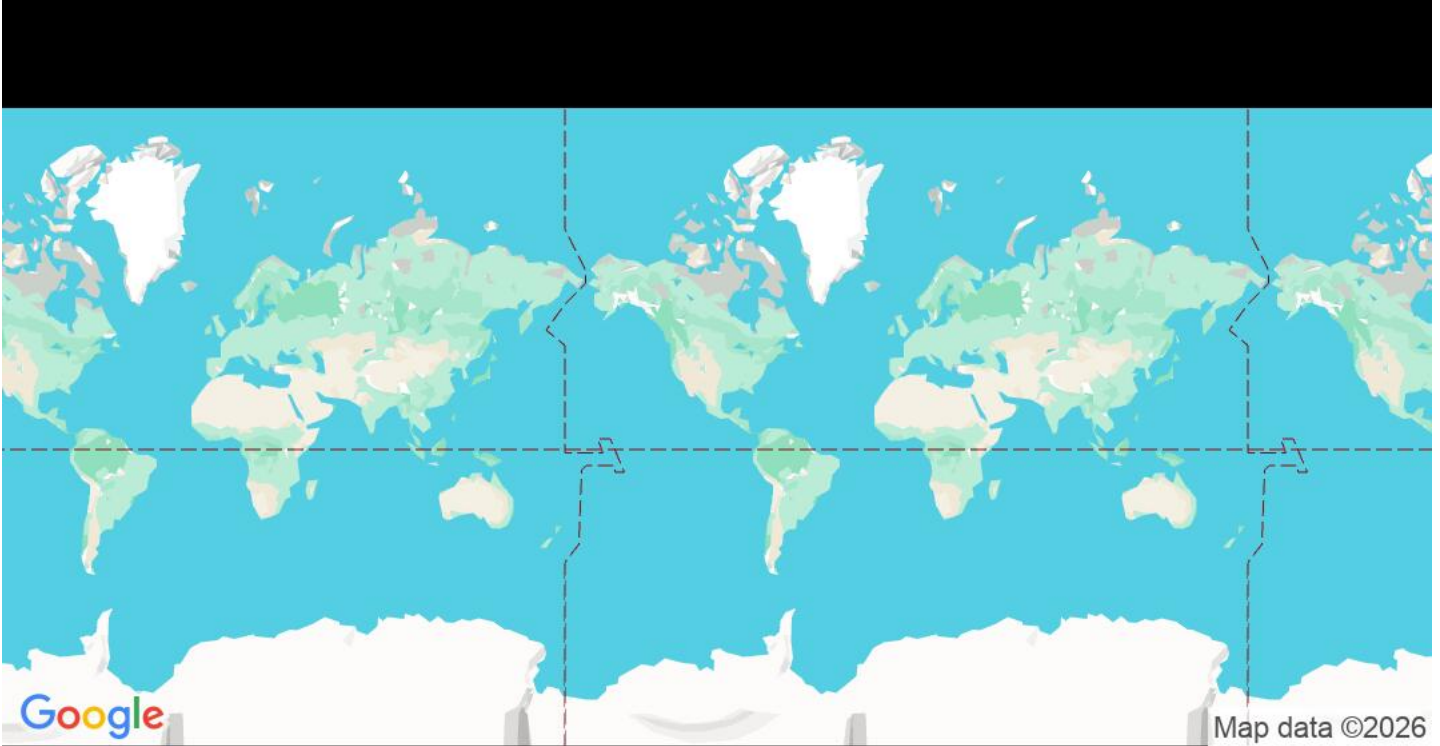
Points Offered to Lender:	3.00%	Total Interest Income:	-
Interest Rate Offered to Lender:	10.00%	Points, Fees:	-
Total Amount Funded By Lender:		Total:	
0	0	-	-
Total Loan Amount (inc deferred):			
0	0	Cash-on-Cash Return (annual):	
		IRR (annualized):	

Month	0	1	2	3	4	5	6	7	8
Purchase	0								
Purchase Closing Costs Funded									
Holding Costs Funded									
Origination/Discount Points									
Rehab Draws									
Interest on Loan (Paid)									
Interest on Loan (Deferred)									
Interest on Draws (Paid)									
Interest on Draws (Deferred)									
Total Loan Balance									
Payback of the Loan						0			
Cashflows Out									
Cashflows In									
Net									

COMPARABLE SALES REPORT

Property Address: **Parmelee ave**
Property City, State, ZIP: **Cleveland, Oh 44108**
Bedrooms: **3** Baths: **1** Sq.Feet: **1,144** Built: **1915**
Notes:

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<u>Property Address</u>	<u>Beds Baths SqFt</u>	<u>Sold</u>	<u>Built</u>	<u>Price</u>	<u>\$/SqFt</u>	<u>Dist</u>	<u>Notes</u>
1.							
Average							