

TURNKEY - \$997 A MONTH INCOME

3247 W 114

Cleveland, OH 44111



Nearby coffee shops include McDonald's, Java Grind Coffee Shop and The Java Grind Coffee Shop. Nearby restaurants include Tienda Salvadorena en Cleveland OH, Burger King and Dimitri's Family Restaurants. 3247 W 114th St is near Belmont Park, Halloran Park and Thrush Park. There are minimal bike lanes and the terrain is flat as a pancake

Exclusively Presented By:

David Helmick

Houses Cleveland Ohio

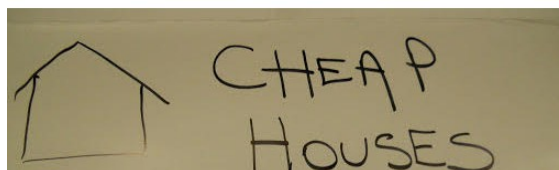
8660 Forestview Ave

Mentor

4402091563

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<http://www.houseincleveland.com/>



Houses Cleveland Ohio - 440-209-1563

BUYER MARKETING SHEET (HOLD)

Property Address: **3247 W 114**

Property City, State, ZIP: **Cleveland, OH 44111**

Bedrooms: **3** Baths: **1** Sq.Feet: **1161** Built: **1917**

Notes: Property Is Fully Rehabbed and Secured Paying Tenant -
March 2019 (Renewals Every Year)

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Project Description: Inside Is Clean/Rehabbed - Outside could use some work (Yard/Garage Area) - Yet tenant Is Fine And No Issues.

<u>PURCHASE/REHAB ASSUMPTIONS</u>		% of ARV
After-Repair Value (ARV)	87,330.00	
Purchase Price (Offer Price)	70,000.00	80%
Rehab Costs	-	0%
Total Closing and Holding Costs	1,500.00	2%
Total Financing Costs	-	0%
Total Project Cost Basis	71,500.00	82%
Total Amount Financed	-	
Total Cash Committed	71,500.00	

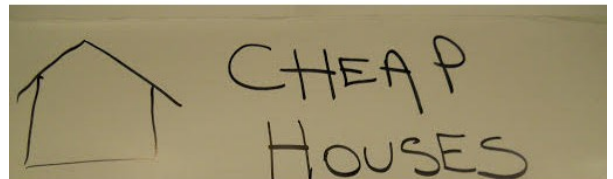
PROJECTED RESULTS

Projected Monthly Rent (net of vacancy)	997.00
Projected Monthly Expenses	424.70
Projected Monthly Net Operating Income	572.30

Cap Rate Based on Cost Basis	9.6%	Sweat Equity	15,830.00
Cap Rate Based on ARV	7.9%	Monthly Cash Flow (before-tax)	572.30
Assumed Time to Complete Rehab	0 Months	Cash-on-Cash Return (before-tax)	9.6%
Assumed Time to Lease Up	0 Months		
Total Time between Acquisition and Lease-up	0 Months		



3247 W 114 44111 - Subject Property



CASH FLOW SUMMARY (HOLD)

<div>3247 W 114 Cleveland, OH 44111</div> <div>David Helmick Houses Cleveland Ohio 4402091563</div>									
Month	0	1	2	3	4	5	6	7	8
Purchase	(70,000)								
Closing Costs	(1,500)								
Orig/Disc Points and Loan Closing Costs									
Holding Costs									
Rehab Draws/Expenses									
Interest (Paid or Accrued)									
Total Cash Spent in Period	(71,500)								
Cumulative Financed	0								
Cumulative Cost Basis	(71,500)								
Cash Tied up in Deal	71,500								
Equity Left in Deal	87,330								

CASH FLOW TO LENDER (HOLD)

<div>3247 W 114 Cleveland, OH 44111</div>				<div>David Helmick Houses Cleveland Ohio 4402091563</div>					
Points Offered to Lender:	3.00%			Total Interest Income:					
Interest Rate Offered to Lender:	10.00%			Points, Fees: -					
Total Amount Funded By Lender:	0			Total:					
Total Loan Amount (inc deferred):	0			<div>Cash-on-Cash Return (annual): IRR (annualized):</div>					
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									

null

3247 W 114th

Lump Sum Budget:

0.00