

# TurnKey Property Cleveland Ohio

**8005 Vineyard Ave  
Cleveland, OH 44105**



**8005 Vineyard Ave has 3 beds, 1 bath, and approximately 1,074 square feet. The property has a lot size of 5,200 sqft and was built in 1924. The average list price for similar homes for sale is \$137,030. 8005 Vineyard Ave is in the South Broadway neighborhood in Cleveland, OH. The average list price for South Broadway is \$62,102.**

**Exclusively Presented By:**

**David Helmick**

**Houses Cleveland Ohio**

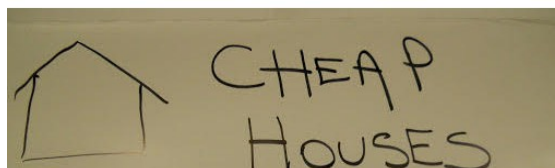
**8660 Forestview Ave**

**Mentor**

**440-209-1563**

**davidhelmick@houseincleveland.com**

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



# BUYER MARKETING SHEET (HOLD)

## TurnKey Property Cleveland Ohio

Property Address: **8005 Vineyard Ave**  
 Property City, State, ZIP: **Cleveland, OH 44105**  
 Bedrooms: **3** Baths: **1** Sq.Feet: **1074** Built: **1924**

Notes:

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**Project Description:** Long Term Tenant at \$600 A Month  
 Annual Gross Income: \$7,200!! – Beat That!!  
 Fully Rehab – Just Collect Money  
 Great Deal – All Work Completed For You

<b><u>PURCHASE/REHAB ASSUMPTIONS</u></b>		<b>% of ARV</b>
After-Repair Value (ARV)	48,000.00	
<b>Purchase Price (Offer Price)</b>	<b>33,000.00</b>	69%
Rehab Costs	-	0%
Total Closing and Holding Costs	1,000.00	2%
Total Financing Costs	-	0%
<b>Total Project Cost Basis</b>	<b>34,000.00</b>	71%
Total Amount Financed	-	
Total Cash Committed	34,000.00	

### **PROJECTED RESULTS**

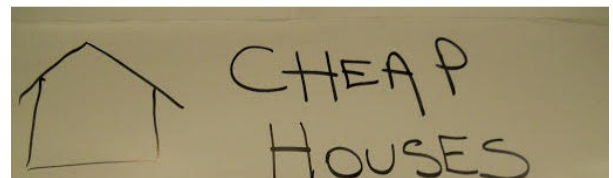
Projected Monthly Rent (net of vacancy)	600.00
Projected Monthly Expenses	200.00
Projected Monthly Net Operating Income	400.00

Cap Rate Based on Cost Basis	14.1%
Cap Rate Based on ARV	<b>10.0%</b>

Sweat Equity	14,000.00
Monthly Cash Flow (before-tax)	400.00

Assumed Time to Complete Rehab	0 Months
Assumed Time to Lease Up	0 Months
Total Time between Acquisition and Lease-up	0 Months

Cash-on-Cash Return (before-tax)	14.1%
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CASH FLOW SUMMARY (HOLD)

<div><div>8005 Vineyard Ave Cleveland, OH 44105</div><div>David Helmick Houses Cleveland Ohio 440-209-1563</div></div>									
Month	0	1	2	3	4	5	6	7	8
Purchase	(33,000)								
Closing Costs	(1,000)								
Orig/Disc Points and Loan Closing Costs									
Holding Costs									
Rehab Draws/Expenses									
Interest (Paid or Accrued)									
Total Cash Spent in Period	(34,000)								
Cumulative Financed	0								
Cumulative Cost Basis	(34,000)								
Cash Tied up in Deal	34,000								
Equity Left in Deal	48,000								

## CASH FLOW TO LENDER (HOLD)

8005 Vineyard Ave Cleveland, OH 44105				David Helmick Houses Cleveland Ohio 440-209-1563					
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			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									

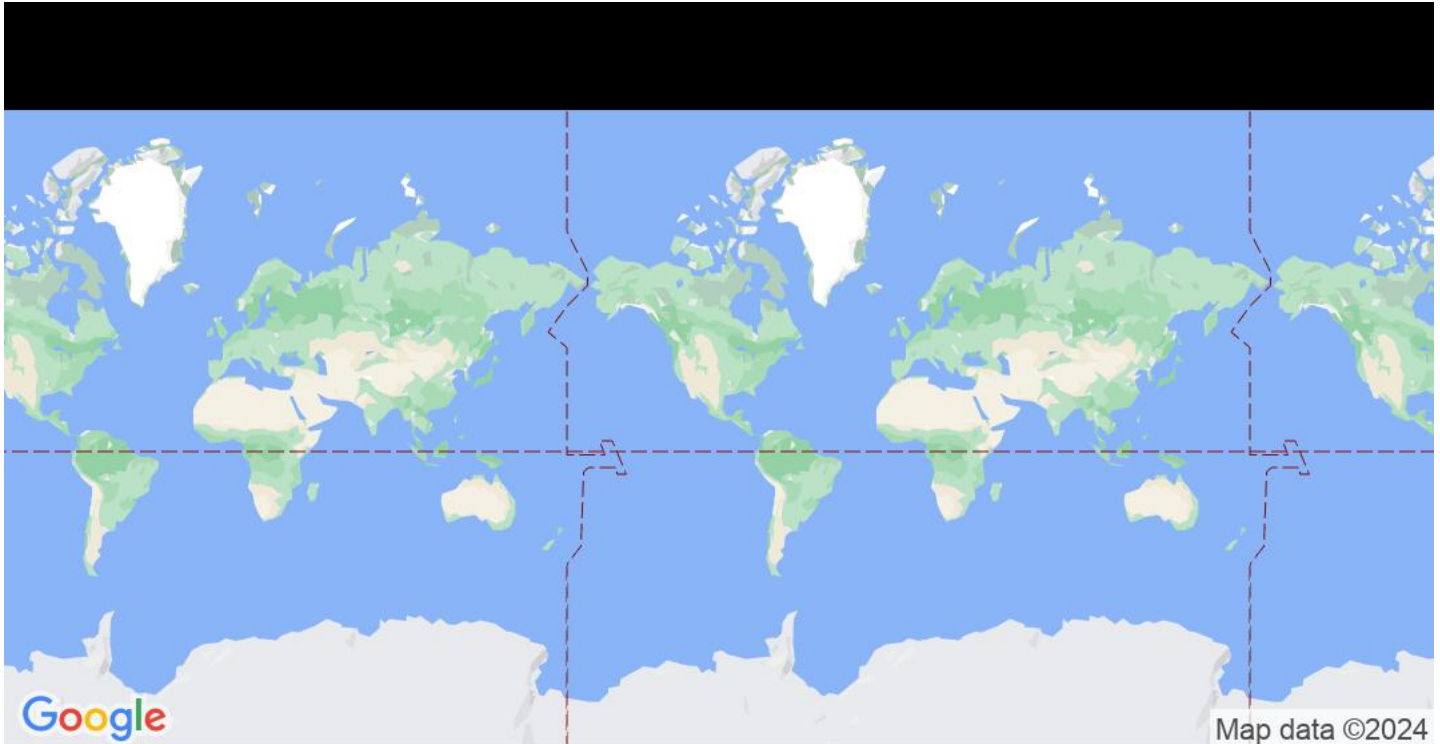
# COMPARABLE SALES REPORT

Property Address: **8005 Vineyard Ave**  
Property City, State, ZIP: **Cleveland, OH 44105**  
Bedrooms: **3** Baths: **1** Sq.Feet: **1074** Built: **1924**

Notes: TurnKey - Tenant Paying \$600/Month  
\$7,200 a Year!!

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<u>Property Address:</u>	<u>Beds</u>	<u>Baths</u>	<u>Sq. Ft.</u>	<u>Date Sold</u>	<u>Year Built</u>	<u>Sales Price</u>	<u>\$/Sq. Ft.</u>	<u>Dist</u>	<u>Notes</u>
1. 7919 Force Ave CLEVELAND OH	3	1	1,040	11/13/2017		52,000	50		
2. 7605 Avondale Ave Garfield Heights OH	3	1	1,304	04/12/2018		55,000	42		
3. 8421 Bancroft Ave CLEVELAND OH	3	1	1,248	10/19/2017		45,000	36		
4. 7613 Jeffries Ave CLEVELAND OH	3	1	1,144	01/22/2018		42,500	37		

**Average**