



## Creating your Real Estate Company

The Initial steps when creating your real estate company

### ● Think of a Company Name that represents you!

- This is not as Easy as it sounds, Be Patient! Take your Time! This is MAJOR!
  - Build A Brand That Is Sustainable and Grows with you as you gain Experience
    - Find a Name that Will Stand The Test of Time!
      - My New Home Realty LLC.
      - Noble Estates LLC.
      - Equity First LLC.
    - Do not develop a name that limits you.
      - Demographic (Blacks ONLY Realty LLC.)
      - Location (Cleveland Homes LLC.)
      - Type (Single Family Homes LLC.)
      - Marital Status (Unmarried Name Here Properties LLC.)

### ● Form Your Limited Liability Company (the “LLC”)

- What is an LLC?
  - Is a structure allowed by State Statute
  - Owners are called Members
  - Members may include Individuals, Corporations, other LLCs and Foreign Entities
  - Can be formed by One or More Members; No Member Maximum
- LLC Types
  - Single Member LLC - One Person With Exclusive rights to the Company Operation
  - Multi-Member LLC - Two or More Members with shared rights to the Company Operation
  - SCorp- Pass Through Corporation-Taxes filed on your personal tax return
  - Corp- Viewed as a separate entity from the operator
  - Partnership (Unsupported Format)
- LLC Benefits
  - Amazingly Easy to Start (No Board of Directors Needed)
    - Article of **Organization** Serves as your Bylaws for Corporate Operation
  - Lowest Start Up Costs (You can file these Papers Yourself to Avoid Expenses)
  - Amazingly Flexible Company with Maximum Coverage for its type
    - Being Sure to Avoid **\*\*Piercing The Corporate Veil\*\***
  - DBA-(Doing Business As)- Basically you file the Company Taxes with your Personal Taxes
- LLC Restrictions
  - There can be No more than One Active LLC with the Same Name in the Same State