

Property Details

CONTROL: Exclusive VALUE: \$600,000
LOAN: \$185,116
EQUITY: \$414,884

TITLE: Two Tenant Utah Retail
TYPE: Retail/Commercial

HAVE: 3,000 sq ft, renovated retail building in rapidly growing small Utah town, 15 miles from Snow College, 1 hr from "Silicon Slopes" & Provo (multiple universities). Leases until 2027 & 2028 with existing tenants who want to stay. 3% & 4% annual increases

ADDRESS: 509 W Main St, Mt Pleasant, Utah

BENEFITS TO NEW OWNER: Cashflow from good local tenants, easy to own, sellable in open market

GROSS SCHEDULED INCOME: \$47,898 Actual
VACANCY LOSS: \$0
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$0
NOI: \$47,898
DEBT SERVICE: \$14,292
CASH FLOW: \$33,606
CAP RATE: 7.98%



ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$185,116	\$1,191	5%	02/01/2030	Yes

BENEFITS SOUGHT: Exchange up into larger asset and/or more passive.

MOTIVATION: Small out of market deal for this ownership group; would like to exchange thru for something more in their "box"

CAN ADD: Cash, Signature, Equities. Ask.

REMARKS: 2016 - roof, A/C, sheet rock, flooring, paint, trim, windows, doors. Vape store & collectors boutique shop tenant mix. New paved parking lot. It's the only vape license in county - license tied to the building - never leave. NNN leases.

OWNER: Nooga Investments

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