Property Details

CONTROL:	Partner	VALUE:	$4,550,000
		LOAN:	$0
		EQUITY:	$4,550,000

TITLE:	Premium Residential Development Tucson Area
TYPE:	Development
HAVE:	Beautiful platted development across the road from the Biosphere, 20+ miles north of Tucson in the Catalina Mountain foothills. Originally 61 lots, 38 remaining. HOA running smoothly. Partners dealing with aging and health problems- seek passive role.
ADDRESS:	67848 E. Madison, Oracle, Arizona
BENEFITS TO NEW OWNER:	Great opportunity to benefit from the probable increase in premium home buyers in this region of Arizona. Property values expected to rise.

GROSS SCHEDULED INCOME:	$0 Actual
VACANCY LOSS:	$0
GROSS EFFECTIVE INCOME:	$0
EXPENSES:	$0
NOI:	$0
DEBT SERVICE:	$0
CASH FLOW:	$0
CAP RATE:	0.00%

BENEFITS SOUGHT:	More passive home for equity. Five partners, flexible in considering real property, personal property (airplane?) partnership interests etc
MOTIVATION:	Very high. Of five partners, one passed (executor handles) one had recent debilitating stroke.
CAN ADD:	Potentially could add cash. Or, could use equity as a downpayment and use financing to cash out balance of a purchase such as net leased CRE.
REMARKS:	This development is well underway with good functioning HOA, good roads, culdesacs, water, electricity, security gates etc. The adjoining 154 acres that are not currently in the development might offer long term development opportunities.
OWNER:	Mountain Capital

COUNSELOR:	Mike Hannon 7575 Golden Valley Road Ste 100 Minneapolis, Minnesota, 55427	Phone: 612-719-7307 Email: mhannon@lingate.com