

Property Details

CONTROL: Partner VALUE: \$1,450,000
LOAN: \$950,000
EQUITY: \$500,000

TITLE: Three Tenant Mixed Use Investment
TYPE: Retail/Commercial

HAVE: Three tenant mixed use property. One tenant is a national credit dentist office. The other two tenants have signed new five-year NNN leases and one tenant is investing \$100,000 of their own capital into TIs.

ADDRESS: 401 N Woodlawn, Wichita, Kansas

BENEFITS TO NEW OWNER: New leases and a national credit tenant with reliable cash flow

GROSS SCHEDULED INCOME: \$124,608 Actual
VACANCY LOSS: \$0
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$8,176
NOI: \$116,432
DEBT SERVICE: \$87,000
CASH FLOW: \$29,432
CAP RATE: 8.03%



ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$950,000	\$0	0%	12/31/1969	No

BENEFITS SOUGHT: Use the equity to go up. Will look at exchange, cash etc

MOTIVATION: medium.

REMARKS: The partnership has created the value and now wants to use the equity created to go up. The two new leases start in June and August. The NOI will be effective Aug 1. I will provide lease specifics to any interested party.

OWNER: PB401, LLC

COUNSELOR: Phil Graves Cell: 316-644-2508
15031 East Morris Email: blowtorchre@gmail.com
Wichita, Kansas, 67230