

Property Details

CONTROL: Owner VALUE: \$734,400
LOAN: \$378,992
EQUITY: \$355,408

TITLE: PALMER PROPERTIES
TYPE: Homes/Condos

HAVE: Three performing rentals in Longview/Kelso area. Individual loans areas follows: 257 Carolina OV LN EQ 314 NW2nd OV LN EQ 1430 S 5th OV LN EQ 303 Hawthorne #20

ADDRESS: varies, Longview, Washington

BENEFITS TO NEW OWNER: All within a mile of each other. Rent increases of \$100-\$300 on turnover. recently raised.

GROSS SCHEDULED INCOME: \$40,740 Actual
VACANCY LOSS: \$1,200
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$9,336
NOI: \$30,204
DEBT SERVICE: \$20,772
CASH FLOW: \$9,432
CAP RATE: 4.11%



| ENCUMBRANCES | BALANCE | PAYMENT | RATE | DUE | ASSUMABLE |
|--------------|-----------|---------|------|------------|-----------|
| LOAN 1 | \$378,992 | \$2,671 | 6% | 12/31/2027 | Yes |

BENEFITS SOUGHT: Improve position

MOTIVATION: 6

CAN ADD: 1989 Remodeled Marlette 924 sqft-\$28,500; Cunningham lots \$50,000; Cathlamet lot \$39,500.

REMARKS: Long-term tenants in each property. Remodeled, painted, and reroofed all in the past 5 years.

OWNER: Hal Palmer Rentals, LLC

COUNSELOR: Hal Palmer
P. O. Box G
Longview, Washington, 98632
Phone: 360-431-2733
Cell: 360-431-2733
Fax: 360-636-5233
Email: hal.equitynw@gmail.com