

Property Details

CONTROL: Owner VALUE: \$789,200
LOAN: \$376,095
EQUITY: \$413,105

TITLE: PALMER PROPERTIES
TYPE: Homes/Condos

HAVE: Three performing rentals in Longview/Kelso area. Individual loans areas follows: 257 Carolina OV 277,600 LN 103,060 EQ 174,550 314 NW2nd OV 220,700 LN 162,673 EQ 114,927 1430 S 5th OV 262,400 LN 103,060 EQ 159,340 303 Hawthorne #20 OV 28,500

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: \$45,600 Actual
VACANCY LOSS: \$1,200
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$9,336
NOI: \$35,064
DEBT SERVICE: \$31,920
CASH FLOW: \$3,144
CAP RATE: 4.44%



| ENCUMBRANCES | BALANCE | PAYMENT | RATE | DUE | ASSUMABLE |
|--------------|-----------|---------|------|------------|-----------|
| LOAN 1 | \$378,992 | \$2,660 | 6% | 12/31/2027 | Yes |

BENEFITS SOUGHT: Improve position

MOTIVATION: 6

CAN ADD: 1989 Remodled 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 Phone: 360-431-2733
P. O. Box G Cell: 360-431-2733
Longview, Washington, 98632 Fax: 360-636-5233
Email: hal.equitynw@gmail.com