

Property Details

CONTROL: Exclusive VALUE: \$1,000,000
LOAN: \$515,000
EQUITY: \$485,000

TITLE: Medical Office - Santa Fe Hospital Zone
TYPE: Office Building
HAVE: 75% occupied medical office. Anchor tenant Med Spa. 30% vacant but can be leased quickly. Building needs some updates and room for escalated rents.
ADDRESS: 546 Harkle Road, Santa Fe, New Mexico
BENEFITS TO NEW OWNER: Easy to lease space in high demand area. Long term anchor tenant. Value add possible once fully leased.

GROSS SCHEDULED INCOME: \$136,000 Projected
VACANCY LOSS: \$6,800
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$50,000
NOI: \$79,200
DEBT SERVICE: \$48,000
CASH FLOW: \$31,200
CAP RATE: 7.92%

| ENCUMBRANCES | BALANCE | PAYMENT | RATE | DUE | ASSUMABLE |
|--------------|-----------|---------|------|------------|-----------|
| LOAN 1 | \$535,000 | \$4,000 | 5% | 06/30/2027 | No |

BENEFITS SOUGHT: Exit. Could finance with large down on a short call.

MOTIVATION: Sellers leaving the state to retire. Formerly owned and operated med spa under new management.

REMARKS: This impressive 6,928-square-foot office building in the heart of Santa Fe's medical hub presents an exceptional investment opportunity! Currently 75% occupied, this property offers immediate rental income with room to increase occupancy.

OWNER:

COUNSELOR: Michael Schlichte Phone: 5056818578
1100 Alameda Blvd. NW Ste.4 Cell: 5053186264
Albuquerque, New Mexico, 87114 Email: mike@my505home.com