

Property Details

CONTROL: Owner VALUE: \$550,000
 LOAN: \$200,000
 EQUITY: \$350,000

TITLE: Build To Rent Subdivision with 33 lots
 TYPE: Development

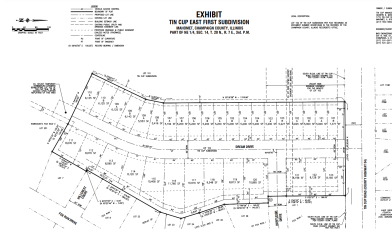
HAVE: I finished the entitlement process and rezoning after 12 months approved in August 2022 ready to go. I'm looking to partner with financial liquidity partner and have builders ready to go. I'm also open to developer/builder partnership doing 15% preferred.

WEBSITE URL: https://www.zillow.com/homedetails/1715-Tin-Cup-Rd-Mahomet-IL-61853/304906929_zpid/

ADDRESS: 1715 Tin Cup Road, Mahomet, Illinois

BENEFITS TO NEW OWNER: I'm looking for equity capital with 2-4 year time horizon to get horizontal infrastructure in to start getting lots sold. This 7 acres is adjacent to my RV park located 10 minutes from University of Illinois.

GROSS SCHEDULED INCOME: \$1,700,000 Projected
 VACANCY LOSS: \$0
 GROSS EFFECTIVE INCOME: \$0
 EXPENSES: \$1,100,000
 NOI: \$600,000
 DEBT SERVICE: \$0
 CASH FLOW: \$600,000
 CAP RATE: 109.09%



ENCUMBRANCES BALANCE PAYMENT RATE DUE ASSUMABLE

ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$200,000	\$0	0%	03/09/2025	No

BENEFITS SOUGHT: Financial and liquidity partner to get infrastructure and "build to rent" R2 lots. There is not a house under \$200,000 for sale right now. Low supply.

MOTIVATION: Mahomet, IL has the highest median income per capita in Champaign County at \$115,000 household income. Tin Cup RV park is located across the street from Lake of The Woods Forest Preserve and next to Fox Run subdivision of \$400,000+ homes in A+ class area.

CAN ADD: I "can add" note 0-4% interest to builder/financial partner with me on this project approved and ready to go with contractor bids in hand. I have moved on site and expansion to demand with adjacent 24 acres for 86 acres total. - 60+ rented SFR properties

REMARKS: - 20 R2 lots (duplexes) looking to "build to rent" - 13 R1C lots (single family) that looking to sell for cash to help fund development and building the R2 lots -
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