

Property Details

CONTROL: Owner VALUE: \$1,260,000
 LOAN: \$840,000
 EQUITY: \$420,000

TITLE: Build To Rent Log Cabin Community
 TYPE: Development
 HAVE: I'm looking to partner with financial liquidity partner and have builders ready to go. I'm also open to developer/builder partnership doing 10% interest (5% paid and 5% accrue) or 15% of profits: whichever is highest.
 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: Equity growth, cash flow, and great location with highest median income city in the County. Located 10 minutes from University of Illinois.

GROSS SCHEDULED INCOME: \$93,600 Projected
 VACANCY LOSS: \$11,520
 GROSS EFFECTIVE INCOME: \$0
 EXPENSES: \$34,560
 NOI: \$47,520
 DEBT SERVICE: \$21,000
 CASH FLOW: \$26,520
 CAP RATE: 3.77%



ENCUMBRANCES BALANCE PAYMENT RATE DUE ASSUMABLE

ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$175,000	\$1,750	12%	10/15/2026	No

BENEFITS SOUGHT: Financial and liquidity partner to get infrastructure and "build to rent" log cabin village. 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 \$120,000 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: Value add increasing income with NO property tax expense due to being RVIA certified. Phasing out 8 RV pads per phase.
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