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

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