

Property Details

CONTROL: Owner VALUE: \$1,750,000
LOAN: \$600,000
EQUITY: \$1,150,000

TITLE: DISCOUNT SALE/LEASEBACK/BUYBACK ON 7 UNITS IN MANITOU SPRINGS

TYPE: Multi-Family

HAVE: Seven 1-2 bedroom units on the main avenue in Manitou Springs right across from Soda Springs Park. Rentals are always in high demand.

ADDRESS: 1013-1019 Manitou ave and 107 Waltham ave, Manitou Springs, Colorado

BENEFITS TO NEW OWNER: Income: 6% absolute NNN, residential depreciation, 2% fixed, guaranteed appreciation, good security in very high demand area. Seller Carry financing also available to accommodate a 1031 exchange.

GROSS SCHEDULED INCOME: \$105,000 Actual

VACANCY LOSS: \$0

GROSS EFFECTIVE INCOME: \$0

EXPENSES: \$0

NOI: \$105,000

DEBT SERVICE: \$0

CASH FLOW: \$105,000

CAP RATE: 6.00%



BENEFITS SOUGHT: Sale/leaseback to lower payments and increase basis on the buyback. This is a property I intend to keep for a very long time.

MOTIVATION: re-structure some hard money debt secured by this and other property.

CAN ADD: More sale/leasebacks and fee simple income properties, lots of land, notes, cash for the right deal.

REMARKS: I can be a buyer or a Seller here, so long as I get the right to re-purchase at fixed terms acceptable to me. This is ideal for 1031 money as we have flexibility with the financing. Will take paper or other property as part of the deal.

OWNER: Blake Allen

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