

Property Details

CONTROL: Owner VALUE: \$1,325,000
LOAN: \$900,000
EQUITY: \$425,000

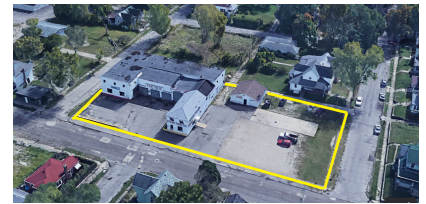
TITLE: 10 YEAR ABSOLUTE NET LEASE TIRE STORES
TYPE: Retail/Commercial

HAVE: Two property portfolio. 10 Year Absolute NNN - same owner/operator. Same tire shops have operated for decades with strong financials (sub 8% rent/sales). +/- 28K sft of improved property.

ADDRESS: 3801 N Broadway, Muncie, Indiana

BENEFITS TO NEW OWNER: Long term absolute net lease w/ zero LL responsibilities. Priced 1/3 of replacement cost. 30% below market rent. Tenant has been at locations for decades. Personal Guaranteed lease. Absolute mailbox money.

GROSS SCHEDULED INCOME: \$86,000 Actual
VACANCY LOSS: \$0
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$0
NOI: \$86,000
DEBT SERVICE: \$0
CASH FLOW: \$86,000
CAP RATE: 6.49%



| ENCUMBRANCES | BALANCE | PAYMENT | RATE | DUE | ASSUMABLE |
|--------------|-----------|---------|------|------------|-----------|
| LOAN 1 | \$900,000 | \$5,400 | 5% | 12/31/1969 | Yes |

BENEFITS SOUGHT: Activate equity - owner wants to either cash out and move onto new project, or move up into something with upside.

MOTIVATION: Work has been done, time to move on with profits. Doesn't fit the owner's current objectives.

CAN ADD: Cash (\$100-200K) plus new financing of 3x (\$1.5-2.5M deal). Creative owner. Ask...

REMARKS: Owner could potentially take in a small land/note equity for partial consideration. Great 1031 property.

OWNER: TTM Baldwin

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