

Property Details

CONTROL: Owner

VALUE: \$995,000
LOAN: \$450,000
EQUITY: \$545,000

TITLE: Fully Entitled Multi-Family Class A
TYPE: Multi-Family
HAVE: Fully Entitled Multi-Family Project overlooking Interstate 25 in the heart of Colorado Springs. 18 Class A units along creek and public hiking trail. 3-4 Minutes north of CBD. 1.5 miles from University of Colorado, Colo Spgs.
ADDRESS: 770 Vondelpark Drive, Colorado Springs, Colorado
BENEFITS TO NEW OWNER: Great Infill Project in a very convenient location.

GROSS SCHEDULED INCOME: \$515,000 Projected
VACANCY LOSS: \$25,000
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$132,000
NOI: \$358,000
DEBT SERVICE: \$0
CASH FLOW: \$358,000
CAP RATE: 35.98%



ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$450,000	\$24,000	8%	12/31/1969	No

BENEFITS SOUGHT: Out of debt, JV Funding Partner, Builder Partner of Walk Away Sale

MOTIVATION: 9

CAN ADD: Experience, Local Participation, Supervision.

REMARKS: This property belongs to me and my wife. We have simply run out of money and energy as it relates to this project. I still believe in it and think it is a great investment opportunity.

OWNER: Flying Moose Corp.

COUNSELOR: Thomas Powell
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