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 7887 E Belleview Ave #175 Englewood, Colorado, 80111	Phone: 719-290-7639 Cell: 719-290-7639 Email: ThomasNPowell@comcast.net