Property Details

CONTROL: Owner VALUE: \$995,000

LOAN: \$450,000 EOUITY: \$545,000

TITLE: Fully Entitled Multi-Family Class A

TYPE: Multi-Family

Fully Entitled Multi-Family Project overlooking Interstate 25 in the heart of

HAVE: 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 Great Infill Project in a very convenient location.

OWNER:

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 Phone: 719-290-7639

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