

# 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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