

Property Details

CONTROL:	Partner	VALUE: \$4,300,000 LOAN: \$3,700,000 EQUITY: \$600,000
TITLE:	Permian Basin Workforce Housing	
TYPE:	Multi-Family	
HAVE:	Turnkey workforce Housing Opportunity in Permian Basin. Three Parcels consisting of 60 units as workforce housing w/ possible master lease. Well-maintained property with no deferred maintenance. Experienced on-site staff for passive investment.	
ADDRESS:	300 N Loraine St, Midland, Texas	
BENEFITS TO NEW OWNER:	Turnkey Apartment Complex in center of US oil production. No deferred maintenance. On site mgmt. Divisible to 4 total parcels (3 w/ structures). Pot expansion and NNN lease opportunity.	
GROSS SCHEDULED INCOME:	\$630,000 Actual	
VACANCY LOSS:	\$26,400	
GROSS EFFECTIVE INCOME:	\$0	
EXPENSES:	\$275,000	
NOI:	\$328,600	
DEBT SERVICE:	\$0	
CASH FLOW:	\$328,600	
CAP RATE:	7.64%	
BENEFITS SOUGHT:	Value-enhancement opportunities, passive income, spec home development, land development. Preferred housing and industrial properties in sunbelt states.	
MOTIVATION:	9 - Desire to scale up and out of long-held asset.	
CAN ADD:	Turnkey FL Panhandle single family homes, Luxury CA Homes (some licensed for short term rental), cash, DOT's, design and development expertise.	
REMARKS:	Property is well-maintained with all new systems in 2015. New Roofs 2018. Fresh exterior paint and landscape 2025. Owner seeking to go up and out and to generate cash for other opportunities. Debt (not listed) is not assumable.	
OWNER:	Series LLC	
COUNSELOR:	Gregory Walden 2702 Crown Valley Pkwy Ladera Ranch, California, 92694	Phone: 310-526-6070 Cell: 310-526-6070 Fax: 866-747-6411 Email: gwalden@pacificarealtycorp.com