Property Details

CONTROL: Partner VALUE: \$4,300,000

LOAN: \$3,700,000 EOUITY: \$600,000

TITLE: Permian Basin Workforce Housing

TYPE: Multi-Family

Turnkey workforce Housing Opportuity in Permian Basin. Three Parcels consisting of 60 units as workforce housing w/ possible master lease. Well-

HAVE: maintained property with no deferred maintenance. Experienced on-site

staff for passive investment.

ADDRESS: 300 N Loraine St, Midland, Texas

BENEFITS TO NEW Turnkey Apartment Complex in center of US oil production. No deferred

OWNER: 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 Value-enhancement opportunities, passive income, spec home

SOUGHT: development, land development. Preferred housing and industrial

properties in sunbelt states.

MOTIVATION: 9 - Desire to scale up and out of long-held asset.

Turnkey FL Panhandle single family homes, Luxury CA Homes (some

CAN ADD: licensed for short term rental), cash, DOT's, design and development

expertise.

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

REMARKS:

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