

Property Details

CONTROL: Exclusive
VALUE: \$15,900,000
LOAN: \$12,500,000
EQUITY: \$3,400,000

TITLE: SFR Portfolio
TYPE: Homes/Condos
HAVE: 67 properties (72 units) all renovated in the last 1 to 5 years. Strong income, low expenses. Management available.
ADDRESS: 123 Main ST, Covington, Kentucky
BENEFITS TO NEW OWNER: Solid cash flow

GROSS SCHEDULED INCOME: \$1,454,800 Projected
VACANCY LOSS: \$0
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$261,832
NOI: \$1,192,968
DEBT SERVICE: \$915,153
CASH FLOW: \$277,815
CAP RATE: 7.50%

BENEFITS SOUGHT: Cash out to pay off debt

MOTIVATION: wants out of management to start over. Wants cash or path to cash.

CAN ADD: He is flipping more houses each month to rent he can add,

REMARKS: 23 properties have assumable loans, this is a solid cash flow opportunity to get into the market at scale.

OWNER: Staton Homes LLC

COUNSELOR: Jim Carmichael
2320 Grandview Drive
Fort Mitchell, Kentucky, 41017
Phone: 859-801-0906
Cell: 859-801-0906
Email: 1031jc@gmail.com