

Property Details

CONTROL: Exclusive VALUE: \$900,000
LOAN: \$0
EQUITY: \$900,000

TITLE: Cleared for development, and delivered with LOMA and Level
TYPE: Land

HAVE: 5.13 Acres in High Demographic desirable area next in line to develop. Owners are preparing for your project with FEMA LOMA's filed and all prior structures, asphalt, and trees cleared. Owners will deliver level, and with LOMA approved.

WEBSITE URL: <https://www.crexi.com/property/1674985/dashboard>

ADDRESS: 12998 W Kellogg Drive, Wichita, Kansas

BENEFITS TO NEW OWNER: Easy access from Feeder Road entrance just 250 Ft before the site. On the easy in and out going home traffic flow, local neighborhood needs dry cleaners, nail salon, hair stylist, insurance agents, North view of peaceful lake with walking paths.

GROSS SCHEDULED INCOME: \$338,967 Projected
VACANCY LOSS: \$33,896
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$104,489
NOI: \$200,582
DEBT SERVICE: \$151,138
CASH FLOW: \$49,444
CAP RATE: 22.29%



ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$0	\$0	0%	12/31/1969	No
LOAN 2	\$0	\$0	0%	12/31/1969	No

BENEFITS SOUGHT: Hopes to 1031 into larger asset, ownership is LLC that consists of 3 brothers, all wish to roll up in value

MOTIVATION: Owners are doing all the heavy lifting to save time for the ultimate developer, and make their long time asset more valuable

CAN ADD: Share your idea, and let's ask!

REMARKS: Owners will complete LOMA, and clearing plus level the site for development, Buyer must determine location of retention pond that suite their use and development plans. Otherwise it will be shovel ready per their engineer. Traffic Count 27,784-35,002

OWNER: EMT, LLC

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