

# Property Details

CONTROL: Exclusive VALUE: \$1,000,000  
 LOAN: \$0  
 EQUITY: \$1,000,000

TITLE: Cleared for development, and delivered with LOMA and Level  
 TYPE: Land  
 5.13 Acres in High Demographic desirable area next in line to develop.  
 HAVE: 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.crex.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: 20.06%



| 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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