

# Property Details

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

TITLE: SALE/LEASEBACK/BUYBACK ON 5 RESIDENTIAL UNITS IN MANITOU SPRINGS  
TYPE: Multi-Family  
HAVE: 5 units in 4 cabins at the West end of Manitou Ave in highly sought Manitou Springs. "A" bag property for me. Property value is about \$1MM.  
ADDRESS: 1301 Manitou Ave, Manitou Springs, Colorado  
BENEFITS TO NEW OWNER: Cash Flow. Always-leased properties with local management in place. High demand in this market. Two garages can be rented out. I will happily lease this back at a 10% IRR.

GROSS SCHEDULED INCOME: \$54,000 Actual  
VACANCY LOSS: \$0  
GROSS EFFECTIVE INCOME: \$0  
EXPENSES: \$0  
NOI: \$54,000  
DEBT SERVICE: \$0  
CASH FLOW: \$54,000  
CAP RATE: 6.00%



ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$750,000	\$7,009	12%	12/31/1969	No

BENEFITS SOUGHT: Debt Consolidation.

MOTIVATION: High because debt is due.

CAN ADD: More income property. Lots of land, Notes, liquor store, cash.

REMARKS: If I lease it back, it is part of my own estate planning. I will buy this back and keep it and depreciate it for 27 more years, collecting rent all the while. I do have underlying debt that will be paid off or moved.

OWNER: Blake Allen

COUNSELOR: Blake Allen Phone: 719-685-0707  
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