Property Details

CONTROL: Owner VALUE: \$900,000

LOAN: \$0

EQUITY: \$900,000

TITLE: SALE/LEASEBACK/BUYBACK ON 5 RESIDENTIAL UNITS IN MANITOU

TYPE: SPRINGS
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 Cash Flow. Always-leased properties with local management in place. High

OWNER: 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.

If I lease it back, it is part of my own estate planning. I will buy this back and keep it and

REMARKS: 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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