

## Property Details

CONTROL: Owner VALUE: \$900,000  
LOAN: \$750,000  
EQUITY: \$150,000

TITLE: 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: \$66,960 Actual  
VACANCY LOSS: \$3,000  
GROSS EFFECTIVE INCOME: \$0  
EXPENSES: \$15,826  
NOI: \$48,134  
DEBT SERVICE: \$84,108  
CASH FLOW: \$-35,974  
CAP RATE: 5.35%



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

OWNER: Blake Allen

COUNSELOR: Blake Allen Phone: 719-685-0707  
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