

Property Details

CONTROL: Buyers Broker VALUE: \$800,000
 LOAN: \$425,000
 EQUITY: \$375,000

TITLE: NNN Mailbox Money Gas Station
 TYPE: Retail/Commercial
 HAVE: Gas Station with tenant operator >7 cap in Rockford, IL. Tenant vested having paid \$150k for the business and pays ALL expenses. Collect a check.
 ADDRESS: 3307 Charles St, Rockford, Illinois
 BENEFITS TO NEW OWNER: Leased NNN >7 Cap Branded Gas Station High Traffic Location Solid Brick & Cinderblock Building Spacious Lot Modern Fuel Pumps Convenience Store Restroom Facilities Excellent Accessibility Growth Potential Clean Environmental Report Assumable Loan

GROSS SCHEDULED INCOME: \$61,200 Actual
 VACANCY LOSS: \$0
 GROSS EFFECTIVE INCOME: \$0
 EXPENSES: \$0
 NOI: \$61,200
 DEBT SERVICE: \$55,000
 CASH FLOW: \$6,200
 CAP RATE: 7.65%



ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$425,000	\$0	11%	04/04/2043	Yes

BENEFITS SOUGHT: Seeking another gas station in NJ or Pennsylvania

MOTIVATION: Moving out of state

REMARKS: Interested in 1031 exchange east coast preferably NJ or Pennsylvania. Lease 9 years. Loan is prime + 2.75

OWNER:

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