

Property Details

CONTROL: Owner VALUE: \$600,000
LOAN: \$180,000
EQUITY: \$420,000

TITLE: 2 Unit 100% Occupied Retail Bldg in Utah
TYPE: Retail/Commercial

HAVE: 3,000 sq ft, renovated retail building in rapidly growing small Utah town, 15 miles from Snow College, 1 hr from "Silicon Slopes" & Provo (multiple universities). Leases until 2027 & 2028 with existing tenants who want to stay. 3% & 4% annual increases.

ADDRESS: 509 W Main St, Mt Pleasant, Utah

BENEFITS TO NEW OWNER: Main tenant just put his own \$70K+ in tenant improvements. Plus new parking lot. 2016 effective build date. 4.7% assumable seller financing available.

GROSS SCHEDULED INCOME: \$70,760 Actual
VACANCY LOSS: \$0
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$25,299
NOI: \$45,461
DEBT SERVICE: \$14,292
CASH FLOW: \$31,169
CAP RATE: 7.58%



ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$180,000	\$1,191	5%	02/01/2030	Yes

BENEFITS SOUGHT: Move up

MOTIVATION: High motivation if this equity can be combined w/ can adds to move up

CAN ADD: Two 100% occupied 8 cap Medical Office Buildings, 800k 1st Position Note, cash

REMARKS: 2016 - roof, A/C, sheet rock, flooring, paint, trim, windows, doors. Vape store & collectors boutique shop tenant mix. New paved parking lot. It's the only vape license in county - license tied to the building.

OWNER: Broker Owned

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