

Property Details

CONTROL: Exclusive VALUE: \$2,100,000
LOAN: \$850,000
EQUITY: \$1,250,000

TITLE: Large 2 Parcel Residential Redevelopment
TYPE: Land

HAVE: 7.62 Acre Apple Orchard. Leave as it is for a farm purchase or redeveloped into 5 custom home lots with a 2.62 acre rehab home featuring a a guest house. Lots of upside and broker is willing to facilitate with boots on the ground locally.

ADDRESS: 6461 Corrales Road, Corrales, New Mexico

BENEFITS TO NEW OWNER: Big upside for custom home lots. Low property taxes during redevelopment.

GROSS SCHEDULED INCOME: \$0 Actual
VACANCY LOSS: \$0
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$0
NOI: \$0
DEBT SERVICE: \$0
CASH FLOW: \$0
CAP RATE: 0.00%

ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$400,000	\$0	0%	09/09/9999	No
LOAN 2	\$450,000	\$0	0%	03/31/2027	No

MOTIVATION: Seller must sell before 2027.

REMARKS: Redeveloped 1 acre lots = \$300k each. As-Is home valued at or near \$850k. Possible JV or boots on the ground opportunity. Broker lives minutes away and is very familiar with the area.

OWNER:

COUNSELOR: Michael Schlichte Phone: 5056818578
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