

Property Details

CONTROL: Owner VALUE: \$937,000
LOAN: \$631,000
EQUITY: \$306,000

TITLE: THREE DUPLEXES IN COLORADO SPRINGS
 TYPE: Multi-Family
 HAVE: Three fully leased duplexes on the south side of Colorado Springs, near Ft. Carson. Management in place.
 ADDRESS: 1135, 1137, 1138 Valley Manor Ct, Colorado Springs, Colorado
 BENEFITS TO NEW OWNER: Income, appreciation, residential depreciation, fully leased with management in place, can be NNN, very strong market. Discount sale/leaseback possible at lower price. Can be delivered f/c or with any amount of debt.

GROSS SCHEDULED INCOME: \$77,620 Actual
 VACANCY LOSS: \$995
 GROSS EFFECTIVE INCOME: \$0
 EXPENSES: \$13,900
 NOI: \$62,725
 DEBT SERVICE: \$75,720
 CASH FLOW: \$-12,995
 CAP RATE: 6.69%



ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$336,000	\$3,360	12%	12/31/1969	Yes
LOAN 2	\$295,000	\$2,950	12%	12/31/1969	Yes

BENEFITS SOUGHT: To activate this equity: to sell or trade. Sale/leaseback/buyback would be the first choice: 6% NNN with 2% annual appreciation for 2-10 years.

MOTIVATION: Activate equity, take profit, path to cash preferred.

CAN ADD: Another duplex nearby, mixed use gaming property in Cripple Creek, houses in Illinois, land coast to coast, Notes, more sale/leaseback deals

REMARKS: I am the owner of these duplexes and happy with them, but I would like more return on my equity. Prefer sale to refinance if I want the cash out--which is why a NNN lease/option is the first choice. I believe in the market.

OWNER: Blake Allen

COUNSELOR: Blake Allen Phone: 719-685-0707
Cell: 719-684-4123
Email: blakeallenrealty@gmail.com
 108 Canon Ave
 Manitou Springs, Colorado, 80829