

Property Details

CONTROL: Owner VALUE: \$2,350,000
 LOAN: \$1,400,000
 EQUITY: \$950,000

TITLE: Palos Verdes Estates SFR
 TYPE: Homes/Condos

HAVE: Single Family home, MASSIVE UPSIDE with minimal investment, owner can access privileges to the PVE country club. This is a CAN ADD property that I prefer to offer in a 1031, with other buildings.

ADDRESS: 3220 Palos Verdes Drive N, Palos Verdes Estates, California

BENEFITS TO NEW OWNER: BIG UPSIDE, the upgrades are very inexpensive yet would create hundreds of thousands of dollars of value!

GROSS SCHEDULED INCOME: \$102,000 Projected
 VACANCY LOSS: \$5,100
 GROSS EFFECTIVE INCOME: \$0
 EXPENSES: \$25,000
 NOI: \$71,900
 DEBT SERVICE: \$120,000
 CASH FLOW: \$-48,100
 CAP RATE: 3.06%



ENCUMBRANCES BALANCE PAYMENT RATE DUE ASSUMABLE

LOAN 1 \$1,394,000 \$10,000 8% 06/28/2055 No

BENEFITS SOUGHT: This is a CAN ADD property and prefer to use in conjunction in a 1031 where it might be used to balance equities.

MOTIVATION: 9

CAN ADD: AZ MF apartment buildings, Chicago apartment buildings, cash

REMARKS: Light development, houses on this street are being transformed monthly, many recently sold, highly desirable #1 school district, neighborhood, etc.

OWNER: 3220 PV Drive North LLC

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