Property Details

CONTROL:	Exclusive	VALUE:	$850,000
		LOAN:	$500,000
		EQUITY:	$350,000

TITLE:	Mountain retreat in New Mexico
TYPE:	Resort Property
HAVE:	Mountain property consisting of 40 acres(approximately 4, 10 acre parcels), with a large, 3 story 6200 sqft main home, plus detached cabin, plus detached duplex. Opportunity for a short term rental escape just an hour outside of Albuquerque.
WEBSITE URL:	https://search.viewnewmexicohomes.com/idx/details/listing/c038/1103021/395-abcd-4th-Of-July-Road-Tajique-NM-87016?widgetReferer=true#/
ADDRESS:	395 4th of July Rd, Tajique, New Mexico
BENEFITS TO NEW OWNER:	Take advantage of the fully amortized 4% interest rate on the underlying note. May consider wrapping the note and financing more at 4%.

GROSS SCHEDULED INCOME:	$140,000 Projected
VACANCY LOSS:	$25,000
GROSS EFFECTIVE INCOME:	$0
EXPENSES:	$67,000
NOI:	$48,000
DEBT SERVICE:	$31,575
CASH FLOW:	$16,425
CAP RATE:	5.65%

ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	$480,000	$2,631	4%	07/10/2051	Yes

BENEFITS SOUGHT:	Trade for 370k equity or finance some. Cash flow, land, fishing boat, ???, let me present your offer.
MOTIVATION:	Seller is currently living at the property and would like to move closer to his business clientele.
CAN ADD:	Labor/Improvements to the property, taxidermy work, contacts for management/cleaning/repairs.
REMARKS:	Projections are from AI. Income and expenses were the projected average with a high gross revenue of 150k and a low of 80k. No real comps in the area as this is a small development of private land surrounded by national forest.

OWNER: Kevin Riley

COUNSELOR: Brandon Sanchez
PO Box 1781
Moriarty, New Mexico, 87035

Phone: 505-384-3042
Cell: 505-720-4332
Email: thesanchezgrouprealty@gmail.com