

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
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LOAN 1	\$480,000	\$2,631	4%	07/10/2051	Yes
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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

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