Property Details

CONTROL:	Partner	VALUE:	$850,000
		LOAN:	$365,000
		EQUITY:	$485,000

TITLE:	Luxury Desert Home near Tennis Gardens
TYPE:	Homes/Condos
HAVE:	Luxury Vacation home proximate to Indian Wells Tennis Complex. Large saltwater pool, cabana, fruit trees, putting green, with land available for ADU. Currently operated as a vacation rental with nightly rents from $600-$1250/night. Fully renovated.
ADDRESS:	78653 Como Ct, La Quinta, California
BENEFITS TO NEW OWNER:	turn-key renovated home within walking distance of major PTA tennis tournament. Private yard and pool w/ expansion possibility. Owner may wrap debt.

GROSS SCHEDULED INCOME:	$240,000 Projected
VACANCY LOSS:	$60,000
GROSS EFFECTIVE INCOME:	$0
EXPENSES:	$40,000
NOI:	$140,000
DEBT SERVICE:	$20,028
CASH FLOW:	$119,972
CAP RATE:	16.47%



ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	$365,000	$1,669	4%	07/08/2050	No

BENEFITS SOUGHT:	Owner is looking to go up and out to other opportunities in luxury housing, apartments, industrial, spec housing and land.
MOTIVATION:	9 - owner is looking to activate equity into other opportunities.
CAN ADD:	Texas apartment community, rental homes in FL, other luxury rental properties.
REMARKS:	Fully-renaoved in 2020. Low maintenance, 100+ 5 star reviews. Beautiful private pool. Owner is creative real estate professional and can structure to fit needs of the transaction.

OWNER: CA Land Trust

COUNSELOR: Gregory Walden
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