

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-renaooved 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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