

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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