

Property Details

CONTROL: Owner
VALUE: \$500,000
LOAN: \$203,000
EQUITY: \$297,000

TITLE: FOUNTAIN, CO 4-PLEX
TYPE: Multi-Family

HAVE: Fourplex of studio units in Fountain. Rents are \$895 plus utilities and they always stay full. Very low expenses.

ADDRESS: 238 W. Iowa st, Fountain, Colorado

BENEFITS TO NEW OWNER: Easy to lease fourplex. Easy income with little historic vacancy. No deferred maintenance, just mailbox money. Can be absolute NNN with an option.

GROSS SCHEDULED INCOME: \$42,960 Actual
VACANCY LOSS: \$1,800
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$12,329
NOI: \$28,831
DEBT SERVICE: \$16,620
CASH FLOW: \$12,211
CAP RATE: 5.77%



ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$203,000	\$1,790	7%	12/31/1969	No

BENEFITS SOUGHT: Some cash in the transaction, can be from a new loan.

MOTIVATION: High.

CAN ADD: Paper, income properties, cash for the right deal.

REMARKS: I did a sale/leaseback/buyback deal with a client and we are looking for further opportunity with this equity. We will deliver fee simple or with a lease back, buy back agreement.

OWNER: Tappe

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