Property Details

CONTROL:	Exclusive	VALUE:	$770,000
		LOAN:	$650,000
		EQUITY:	$120,000

TITLE:	7 RUSTIC CABINS ON 4 ACRES WOODLAND PARK CO
TYPE:	Multi-Family
HAVE:	7 leased cabins, and one shell of a cabin looking right at Pikes Peak. Steep and rustic, in the pines, just like y'all imagine Colorado to look.
ADDRESS:	1052 W US Highway 24, Woodland Park, Colorado
BENEFITS TO NEW OWNER:	Always leased cabins with big upside if upgraded. Strong rental demand next to a Bible College without housing. Can fix up one shell and probably add more. Assumable financing. Can be delivered free and clear.

GROSS SCHEDULED INCOME:	$87,660 Projected
VACANCY LOSS:	$1,000
GROSS EFFECTIVE INCOME:	$0
EXPENSES:	$29,100
NOI:	$57,560
DEBT SERVICE:	$0
CASH FLOW:	$57,560
CAP RATE:	7.48%

ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	$600,000	$3,000	6%	12/31/1969	Yes

BENEFITS SOUGHT:	Take profit and move to the next deal. I like the property and the upside but I would prefer someone else do the work for the additional profit. I would love to deliver it free and clear and take my debt with me.
MOTIVATION:	moderate.
CAN ADD:	paper secured by income property, lots of land, small income properties, some cash
REMARKS:	I like the property and the upside but I would prefer someone else do the work for the additional profit. I would love to deliver it free and clear and take my debt with me

OWNER: Blake Allen

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