

Property Details

CONTROL: Exclusive VALUE: \$950,000
LOAN: \$650,000
EQUITY: \$300,000

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: 6.06%



| ENCUMBRANCES | BALANCE | PAYMENT | RATE | DUE | ASSUMABLE |
|--------------|---------|---------|------|-----|-----------|
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|--------|-----------|---------|----|------------|-----|
| 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

COUNSELOR: Blake Allen Phone: 719-685-0707
108 Canon Ave Cell: 719-684-4123
Manitou Springs, Colorado, 80829 Email: blakeallenrealty@gmail.com