


Property Details

CONTROL: Owner VALUE: \$400,000
LOAN: \$0
EQUITY: \$400,000

TITLE: F&C CHINESE BUFFET RESTAURANT SOCORRO, NM
TYPE: Retail/Commercial
This is a 3,462 sf free-standing building on .464 AC of land; one of the best corners in Socorro, NM; next door to Pizza Hut & across the street from vacant Smith's Grocery Store. Built to suit for this tenant 15+ years ago.
HAVE: Can Add \$400,000

ADDRESS: 900 N California St, Socorro, New Mexico
BENEFITS TO NEW OWNER: F/C, 3,462 sf freestanding building. Takes very little management. Leased through Dec 2021. New Lease Rate is \$3100/month Month to Month. Current offer of \$400,000 all paper is available. Can Add Cash

GROSS SCHEDULED INCOME: \$37,200 Actual
VACANCY LOSS: \$0
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$6,661
NOI: \$30,539
DEBT SERVICE: \$0
CASH FLOW: \$30,539
CAP RATE: 7.63%



BENEFITS SOUGHT: Find local property in Colorado or partner with you in your transaction

MOTIVATION: Move equity to higher yield or partner position. Received this property as down payment on larger asset

CAN ADD: Cash or debt of equal amount

REMARKS: There is a current offer for the restaurant that consists of a Note secured against other property. Can Add \$400,000

OWNER: Land/Builders, LLC

COUNSELOR: Ted Blank Cell: 303-748-9998
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