

Property Details

CONTROL: Owner VALUE: \$4,010,000
LOAN: \$2,500,000
EQUITY: \$1,510,000

TITLE: 3 Car Washes. Can Own With Zero Cash. \$4M value \$325K NOI. Can Add \$1M in Cash & Notes

TYPE: Retail/Commercial

HAVE: Three cash flowing car washes. Two in NC one in TN. Will owner finance for a year. Or allow you into them for no money down as long as you put up another property as collateral. Have equity in properties and want to own car washes? Come see me!

ADDRESS: 200 Carl Eller Rd (three locations), Mars Hill, North Carolina

BENEFITS TO NEW OWNER: Cash Flow! Depreciation! Creative Owner!

GROSS SCHEDULED INCOME: \$525,000 Actual
VACANCY LOSS: \$0
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$160,000
NOI: \$365,000
DEBT SERVICE: \$132,000
CASH FLOW: \$233,000
CAP RATE: 9.10%

| ENCUMBRANCES | BALANCE | PAYMENT | RATE | DUE | ASSUMABLE |
|--------------|-------------|----------|------|------------|-----------|
| LOAN 1 | \$2,500,000 | \$11,000 | 5% | 01/01/2028 | Yes |

BENEFITS SOUGHT: Move into NNN. Activate equity.

CAN ADD: Cash and Notes (\$1M combined)

OWNER: Will Boyle

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