Property Details

CONTROL:	Owner	VALUE:	$277,600
		LOAN:	$111,364
		EQUITY:	$166,236

TITLE:	Long term Occupant in Nice area
TYPE:	Homes/Condos
HAVE:	Nice 3-bedroom rental in a good neighborhood with a long-term tenant who does want to buy the house in the future. Built in 1955, remodeled in 2015. 845 sq ft. Fresh paint and gutters.
ADDRESS:	257 Carolina, Longview, Washington
BENEFITS TO NEW OWNER:	Stable tenancy. New roof completed 11/2021. The tenant painted the house in 2024. New gutters 2024. She is painting the interior.

GROSS SCHEDULED INCOME:	$14,400 Actual
VACANCY LOSS:	$0
GROSS EFFECTIVE INCOME:	$0
EXPENSES:	$2,043
NOI:	$12,357
DEBT SERVICE:	$8,376
CASH FLOW:	$3,981
CAP RATE:	4.45%



ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	$111,777	$835	6%	06/30/2030	Yes

BENEFITS SOUGHT:	Improve position. Payoff debt. refinance. upside.
MOTIVATION:	6 passive income;
CAN ADD:	Other rentals in the book. Financability;
REMARKS:	This property has many improvements

OWNER:	Hal Palmer Rentals, LLC	
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