

Property Details

CONTROL: Exclusive VALUE: \$1,850,000
LOAN: \$0
EQUITY: \$1,850,000

TITLE: Old Town San Diego
TYPE: Retail/Commercial
THREE UNIT THREE BUILDING MIXED USE OLD TOWN (perhaps most visited state park in CA). Below market rents for a Candy Shop (mo-mo), Food to Go Kiosk (non assumable 4 yrs. ?Buyout?), Vacation Rental. Tenants want new leases. Ask about recent rent quotes.

HAVE:

WEBSITE URL: 3974-76 Harney St.
ADDRESS: 3974-76 Harney St., San Diego, California
BENEFITS TO NEW OWNER: Rent guarantee, leaseback, financing, exchange

GROSS SCHEDULED INCOME: \$108,000 Projected
VACANCY LOSS: \$0
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$0
NOI: \$108,000
DEBT SERVICE: \$0
CASH FLOW: \$108,000
CAP RATE: 5.84%



BENEFITS SOUGHT: Liquidity for other endeavor.

MOTIVATION: Have eyes on another property; Partner Buyouts and or substituted with other partners by ye2025.

CAN ADD: 5 sites totaling \$11m in AZ mf or solar land; cash - Signature for loan on 1:1 basis. Or create note on NY c zone cabins.

REMARKS: Will look at exchanges on an in lieu basis if not exactly what owners want to close on.

OWNER:

COUNSELOR: Dan Sanders Phone: 866-305-1031
P.O. Box 2030 Cell: 760-688-8000
Del Mar, California, 92014 Fax: 866-220-7695
Email: spartanrealty@live.com