

Property Details

CONTROL: Owner VALUE: \$259,900
LOAN: \$112,000
EQUITY: \$147,900

TITLE: Duplex w/Additional Tiny House on back of lot (3 units total)
TYPE: Multi-Family
HAVE: Remodeled 3plex should be complete in three weeks. New windows, baths, furnace, paint, flooring, etc... However, this property is still older and not a class "A" rental. But, the rents and price reflect its age.
ADDRESS: 1103 Raton Ave, La Junta, Colorado
BENEFITS TO NEW OWNER: Cash flow in a market with virtually no rentals. Outsiders are concerned that the town is only 7000 people, but there is a high demand for housing in the blue-collar community

GROSS SCHEDULED INCOME: \$38,220 Projected
VACANCY LOSS: \$2,000
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$9,600
NOI: \$26,620
DEBT SERVICE: \$995
CASH FLOW: \$25,625
CAP RATE: 10.24%

ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$199,000	\$995	6%	04/01/2025	Yes

BENEFITS SOUGHT: Mostly \$60k+ down or all cash, but seller would look at other deals. This could get used as a down payment on something larger.

MOTIVATION: 9 - Seller doesn't want to keep this, but also is not too motivated on price because it will cash flow well while waiting to sell.

CAN ADD: 15+ properties - see other listings in book, but many other items like farms, a gold mine, and other commercial properties.

REMARKS: Still needed to be done is a little more stucco patch, exterior paint, landscaping, and some electrical. All of this is included in the price and would be done before closing.

OWNER: shaysav LLC

COUNSELOR: Lance Dehning Phone: 720-327-8050
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