

Property Details

CONTROL: Owner VALUE: \$496,600
LOAN: \$0
EQUITY: \$496,600

TITLE: RESIDENTIAL LOTS AS DOWN PAYMENT FOR INCOME PROPERTY
TYPE: Land
16 developed SFR lots outside of Louisville, Kentucky. Adjacent to Willisburg Lake. Existing homes on the street. Good market for home ownership or for rental. Great location for Airbnb as the site is on the Bourbon Trail. Builder and Management available

HAVE:

WEBSITE URL: <https://lakeviewlandings.com/>
ADDRESS: Hwy 555, Willisburg Lake, Willisburg, Kentucky
BENEFITS TO NEW OWNER: Land is developed and ready for new construction today. The location is desirable as it is on the Bourbon Trail.

GROSS SCHEDULED INCOME: \$0 Actual
VACANCY LOSS: \$0
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$2,000
NOI: \$-2,000
DEBT SERVICE: \$0
CASH FLOW: \$-2,000
CAP RATE: 0.00%



BENEFITS SOUGHT: Exchange into income producing property. Owner can add cash and sign on new debt. Will consider value add or problem properties. Will consider properties up to \$7M.

MOTIVATION: Owner is an estate builder, not a developer or builder.

CAN ADD: Cash. Signature/new debt. Opportunity Zoned property in Amarillo. Commercial land in St. Johns, MI. Retail centers in Amarillo, TX and Jackson, MS.

REMARKS: Buildable lots with existing homes in immediate area.

OWNER: LLC controlled by Fithian

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