

Property Details

CONTROL: Exclusive VALUE: \$1,025,000
LOAN: \$631,000
EQUITY: \$394,000

TITLE: Three Fully leased Duplex in Colorado Springs
TYPE: Multi-Family

HAVE: Three Duplexes fully leased with management in place, can be NNN.
Discount sale/lease back possible at lower price. Can be delivered f/c with any amount of debt.

ADDRESS: 1135, 1137, 1138 Valley Manor Ct, Colorado Springs, Colorado

BENEFITS TO NEW OWNER: To activate this equity: to sell or trade. Sale/lease back/ buy back would be first choice: 6% NNN with 2% annual appreciation for 2-10 years.

GROSS SCHEDULED INCOME: \$83,640 Actual
VACANCY LOSS: \$995
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$13,900
NOI: \$68,745
DEBT SERVICE: \$75,720
CASH FLOW: \$-6,975
CAP RATE: 6.71%

ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$336,000	\$3,360	12%	12/31/1969	Yes
LOAN 2	\$295,000	\$2,950	12%	12/31/1969	Yes

CAN ADD: Another duplex Colorado Springs, property Cripple Creek mixed use, land

REMARKS: Prefer sale to refinance to get the cash out which is why a NNN lease/option is the first choice.

OWNER: Blake Allen

COUNSELOR: Michael Nicks Phone: 720-530-5176
108 Canon Ave. Cell: 7205305176
Manitou Springs, Colorado, 80829 Email: Mike.AllenRealty@gmail.com