

Property Details

CONTROL: Partner VALUE: \$1,000,000
 LOAN: \$550,000
 EQUITY: \$450,000

TITLE: 10 YEAR ABSOLUTE STNL - PRIVATE SCHOOL
 TYPE: Retail/Commercial

HAVE: Single tenant absolute NNN lease with no LL responsibilities featuring annual increases. Below market rent structure and a fraction of replacement cost. Well located off major highway. Local strong credit with PGs. Huge local following/backing.

ADDRESS: 5920 W Central, Wichita, Kansas

BENEFITS TO NEW OWNER: Long term passive mail box money with no LL responsibilities. Well below market rent so re-tenant wouldn't be scary. Strong location.

GROSS SCHEDULED INCOME: \$68,294 Actual
 VACANCY LOSS: \$0
 GROSS EFFECTIVE INCOME: \$0
 EXPENSES: \$0
 NOI: \$68,294
 DEBT SERVICE: \$0
 CASH FLOW: \$68,294
 CAP RATE: 6.83%



ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$550,000	\$3,200	4%	12/31/1969	No

BENEFITS SOUGHT: Industrial, Suburban Office, Medical. Value add preferred, could go up to \$2-4M with this and CanAdds.

MOTIVATION: Ownership has done their work, want to move onto different project. More value add or leverage much higher.

CAN ADD: Cash, Signature, Expertise, Creative Ownership

REMARKS: Property has been education/school center for decades with strong RE fundamentals. Easy peasy boring mailbox money from a great tenant.

OWNER: GT Wichita

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