

Property Details

CONTROL: Owner VALUE: \$900,000
LOAN: \$0
EQUITY: \$900,000

TITLE: SALE/LEASEBACK/BUYBACK 5 RESIDENTIAL UNITS IN MANITOU SPRINGS

TYPE: Multi-Family

HAVE: 5 units in 4 cabins at the West end of Manitou Ave in highly sought Manitou Springs. Will only sell subject to lease/re-purchase. "A" bag property for me. Property value is about \$1MM.

ADDRESS: 1301 Manitou Ave, Manitou Springs, Colorado

BENEFITS TO NEW OWNER: Absolute NNN leased property with guaranteed buyback in 2-10 years, your choice of timing. Residential depreciation, 6% NNN income, 2% annual appreciation. We can do this at any price between \$750k and \$900k

GROSS SCHEDULED INCOME: \$54,000 Actual

VACANCY LOSS: \$0

GROSS EFFECTIVE INCOME: \$0

EXPENSES: \$0

NOI: \$54,000

DEBT SERVICE: \$0

CASH FLOW: \$54,000

CAP RATE: 6.00%



BENEFITS SOUGHT: I am seeking to sell and leaseback 5 residential units that already have tenants. Must have an option to repurchase. I want to keep these and increase my basis to hold them for the long term.

MOTIVATION: Moderate: I don't have to do the deal, but I would like more income for y equity through another deal. Can be accomplished through cash or paper 1031, or trade.

CAN ADD: More income property, NNN or not. Lots of land, Notes, liquor store, cash.

REMARKS: This is part of my own estate planning. I will buy this back and keep it and depreciate it for 27 more years, collecting rent all the while. I do have underlying debt that will be paid off or moved.

OWNER: Blake Allen

COUNSELOR: Blake Allen

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