

Property Details

CONTROL: Owner VALUE: \$600,000
 LOAN: \$190,000
 EQUITY: \$410,000

TITLE: 2 Unit 100% Occupied Retail Bldg in Utah
 TYPE: Retail/Commercial
 3,000 sq ft, renovated retail building in small Utah town - rapidly growing area 1 hr from "Silicon Slopes" & Provo (multiple universities). Leases until 2027 & 2028 with existing tenants who want to stay. 3% & 4% annual increases.

HAVE: ADDRESS: 509 W Main St, Mt Pleasant, Utah
 BENEFITS TO NEW OWNER: Anchor tenant just put his own \$70K+ in tenant improvements. Plus new parking lot. 2016 effective build date. 4.7% assumable seller financing available.

GROSS SCHEDULED INCOME: \$56,778 Projected
 VACANCY LOSS: \$0
 GROSS EFFECTIVE INCOME: \$0
 EXPENSES: \$11,872
 NOI: \$44,906
 DEBT SERVICE: \$14,292
 CASH FLOW: \$30,614
 CAP RATE: 7.48%



ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$190,000	\$1,191	5%	02/01/2030	Yes

BENEFITS SOUGHT: Move up

MOTIVATION: High motivation if this equity can be combined w/ Lewiston ID Medical Office to move up

CAN ADD: Two 100% occupied 8 cap Medical Office Buildings, 800k 1st Position Note, cash

REMARKS: 2016 - roof, A/C, sheet rock, flooring, paint, trim, windows, doors. Vape store & collectors boutique shop tenant mix. New paved parking lot.

OWNER: Broker Owned

COUNSELOR: Chris Watkins Cell: 801-477-7650
 Elk Ridge, Utah, 84651 Email: chris@investwithchris.com