

Property Details

CONTROL: Owner VALUE: \$350,000
 LOAN: \$285,000
 EQUITY: \$65,000

TITLE: 321 Bennet Ave, Cripple Creek Colorado
 TYPE: Income Comb.
 HAVE: Mixed use building retail space on lower unit and rental apartment on second floor in one of the assessor's offices built in 1896. Great location, centrally located retail and rental apartment in downtown Cripple Creek.
 ADDRESS: 321 E Bennett Ave., Cripple Creek, Colorado
 BENEFITS TO NEW OWNER: Great property located in best retail area outside of Casinos, centrally located in downtown Cripple Creek.

GROSS SCHEDULED INCOME: \$24,600 Actual
 VACANCY LOSS: \$0
 GROSS EFFECTIVE INCOME: \$0
 EXPENSES: \$6,012
 NOI: \$18,588
 DEBT SERVICE: \$25,009
 CASH FLOW: \$-6,421
 CAP RATE: 5.31%

ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$195,000	\$1,879	11%	12/31/1969	Yes
LOAN 2	\$90,000	\$205	3%	12/31/1969	No

BENEFITS SOUGHT: Is to use profits or property to obtain larger income producing property.
 MOTIVATION: High
 CAN ADD: Notes backed by property, land, income properties.

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