

Property Details

CONTROL: Owner VALUE: \$360,000
LOAN: \$50,000
EQUITY: \$310,000

TITLE: 3BR/2BA -1850 sqft - Charleston, SC
TYPE: Homes/Condos

HAVE: WANT Target property: \$0.5M to \$3M Geographic parameters: SC, NC, GA, FL Type: Flexible (e.g. MHP, office, apartments, etc.) Target return: 15% ROI Target CAP rate: >9% Open to JV partnership Bankable to \$2M w/o partner

WEBSITE URL: https://www.zillow.com/homedetails/306-Seneca-River-Dr-Summerville-SC-29485/80214162_zpid/?view=public

ADDRESS: 306 Seneca River Dr, Summerville, South Carolina

BENEFITS TO NEW OWNER: - Can lease and buy back the property or create a note against it. - Can provide Free & Clear.

GROSS SCHEDULED INCOME: \$23,040 Actual
VACANCY LOSS: \$0
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$6,208
NOI: \$16,832
DEBT SERVICE: \$2,200
CASH FLOW: \$14,632
CAP RATE: 4.68%

ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$53,000	\$1,411	4%	05/30/2031	No

BENEFITS SOUGHT: Move into a larger deal. Increase return on equity.

MOTIVATION: Would like to use equity to move up into a larger deal.

CAN ADD: \$200k cash \$120k education IRA cash \$500k equity in SFH

REMARKS: Desirable neighborhood. Houses see in about 30 days.

OWNER: Klaus Pless

COUNSELOR: Klaus Pless Phone: (864) 444-7650
2123 Old Spartanburg Rd, Suite 184 Cell: 843-817-9628
Greer, South Carolina, 29650 Email: pless.klaus@gmail.com