

Property Details

CONTROL: Buyers Broker VALUE: \$15,940,000
LOAN: \$0
EQUITY: \$15,940,000

TITLE: Double Your Rentals - Double your Sales - Twin Homes
TYPE: Multi-Family
84 Doors New Construction attached single family Homes Low Wichita Taxes in very high demand Goddard Schools. 3-4 Bedroom - 2 bath - 2 attached garages - included Sprinkler System, Lawn and wrought iron backyard fencing. HOA includes Mowing & SS Maint.
HAVE: <https://outlook.office.com/mail/id/AAMkADc5OGZkYzI1LWJiNGItNDM5ZS1iYjU1LTQ3NTU1YTQ4MmJlMQBGAAAAAC5hMEcH3DtS4siIjwOpbFFBwBohGlzY%2F%2B3Q6V1ST%2BtGH1CAAAAAEMAABohGlzY%2F%2B3Q6V1ST%2BtGH1CAAUZNZZgAAA%3D/sxs/AAMkADc5OGZkYzI1LWJiNGItNDM5ZS1iYjU1LTQ3NTU1YTQ4MmJlMQBGAAAAAC5hMEcH3DtS4siIjwOpbFFBwBohGlzY%2F%2B3Q6V1ST%2BtGH1CAAAAAEMAABohGlzY%2F%2B3Q6V1ST%2BtGH1CAAUZNZZgAAABEgAQAEgkjiH4NBKtItkdv6bVTk%3D>

WEBSITE URL: Multiple, Wichita, Kansas

ADDRESS: High Demographics and Demand rental area, close local Grocery, Walgreens, Banks, restaurants, new construction low maintenance - reduced cost local management in place.

BENEFITS TO NEW OWNER:

GROSS SCHEDULED INCOME: \$1,650,960 Projected
VACANCY LOSS: \$165,096
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$621,806
NOI: \$864,058
DEBT SERVICE: \$0
CASH FLOW: \$864,058
CAP RATE: 5.42%



BENEFITS SOUGHT: This location was the second project of many permitted and underway. Only ONE other location has 64 doors the LOWER WICHITA TAXES and Desirable Schools, Saves +/- \$60 per month per door due to lower Mil Levy

MOTIVATION: Raise capital to proceed to other projects in process, up to 300 doors. Has not had to discount any sales to date.

CAN ADD: Up to 300 additional doors in surrounding Metropolitan areas, possible lease up or guarantee rents for first several months.

REMARKS: This is at the stage of final interior completion and lease up. With the lack of purchase and rental inventory these should not take 60-120 days to lease up or we can require Seller to complete lease up, after preferred hold Lot Split and sell. See Exit

OWNER: Multiple

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