

Property Details

CONTROL: Owner VALUE: \$239,000
LOAN: \$166,107
EQUITY: \$72,893

TITLE: Near the River with New Tenants
TYPE: Homes/Condos
HAVE: New tenants in this home. Built-in 1910; 735 sqft; 2br 1 ba. Remodeled 2010. New loan approved and in progress. Appraised 10/24/2023
ADDRESS: 314 NW 2nd Ave, Kelso, Washington
BENEFITS TO NEW OWNER: New tenant. Under rented. upside; Nice interior. New Bathroom floor down to joists.

GROSS SCHEDULED INCOME: \$13,200 Actual
VACANCY LOSS: \$0
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$1,991
NOI: \$11,209
DEBT SERVICE: \$14,616
CASH FLOW: \$-3,407
CAP RATE: 4.69%



ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$166,107	\$1,218	7%	11/04/2028	Yes

BENEFITS SOUGHT: Improve position. the upside in the next project.

MOTIVATION: 6

CAN ADD: Other rentals and lots in the book.

REMARKS: New roof in 12/23

OWNER: Hal Palmer Rentals, LLC

COUNSELOR: Hal Palmer
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