

Property Details

CONTROL: Owner **VALUE:** \$400,000
LOAN: \$0
EQUITY: \$400,000

TITLE: F&C CHINESE BUFFET RESTAURANT SOCORRO, NM
TYPE: Retail/Commercial
This is a 3,462 sf free-standing building on .464 AC of land; one of the best corners in Socorro, NM; next door to Pizza Hut & across the street from vacant Smith's Grocery Store. Build to suit for this tenant 15+ years ago.

HAVE: Can Add \$400,000

WEBSITE URL: <https://www.aoc.nrao.edu/>
ADDRESS: 900 N California St, Socorro, New Mexico
BENEFITS TO NEW OWNER: F/C, 3,462 sf freestanding building. Takes very little management. New Lease Rate is \$3100/month Month to Month. Can Add Cash

GROSS SCHEDULED INCOME: \$37,200 Actual
VACANCY LOSS: \$0
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$10,156
NOI: \$27,044
DEBT SERVICE: \$0
CASH FLOW: \$27,044
CAP RATE: 6.76%



BENEFITS SOUGHT: Passive investment, partner with you in your transaction, 1031

MOTIVATION: Move equity to higher yield or partner position. Received this property as down payment on larger asset

CAN ADD: Cash or debt of equal amount

REMARKS: Can Add \$400,000. Socorro is the home of the National Radio Astronomy Observatory which is expanding with dollars and jobs. Discuss with Laura Tacker, the NM listing Broker. 505 480 4848

OWNER: Land/Builders, LLC

COUNSELOR: Ted Blank **Cell:** 303-748-9998
6825 Vista Lodge Loop **Email:** blank1031@gmail.com
Castle Rock, Colorado, 80108