

Property Details

CONTROL: Owner VALUE: \$350,000
LOAN: \$73,200
EQUITY: \$276,800

TITLE: \$12,500/mo NNN
TYPE: Retail/Commercial

HAVE: 22 Ac Marijuana Farm. Solar with generator back up, well, septic, 2000 sqft home and drying room multiple greenhouses. River frontage. Licensed and permitted grower in place grosses \$450k/yr. NNN leased @\$12,500/mo. Tenant has Option to purchase

ADDRESS: 900 Golden Gate Dr, Charlotta, California

BENEFITS TO NEW OWNER: NNN Lease. mailbox money. Tenant wants to purchase ASAP but probably after 2/13/25. ask 4 details

GROSS SCHEDULED INCOME: \$150,000 Actual

VACANCY LOSS: \$0

GROSS EFFECTIVE INCOME: \$0

EXPENSES: \$0

NOI: \$150,000

DEBT SERVICE: \$18,000

CASH FLOW: \$132,000

CAP RATE: 42.86%

| ENCUMBRANCES | BALANCE | PAYMENT | RATE | DUE | ASSUMABLE |
|--------------|---------|---------|------|-----|-----------|
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|--------|----------|---------|-----|------------|-----|
| LOAN 1 | \$73,000 | \$1,500 | 12% | 09/01/2026 | Yes |
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BENEFITS SOUGHT: use equity as can add for other package(s) in book. NOT a don't want.

MOTIVATION: LOW

CAN ADD: \$175k Cash 1031 money in book \$200k paper well seasoned and secured \$1M cash with must take in book

REMARKS: appraised \$350,000 in 2022 prior to our purchase. about 45 miles east of Eureka CA and an hour south of OR border. On 2/13/25 option price is \$87,500. If not exercised then, he gets \$4,500/mo credit in mo's 19-30 and \$6,500/mo months 31-36

OWNER: harp zweig capital LLC

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