

Property Details

CONTROL: Owner VALUE: \$10,800,000
LOAN: \$4,996,106
EQUITY: \$5,803,894

TITLE: 99% Leased Office Building - For Sale
TYPE: Office Building
HAVE: 99%-Leased office building located in Wichita, KS. Built in 1984 and renovated in 2006. This 128,768 square-foot facility sits on 9 acres.
ADDRESS: 2024 N. Woodlawn, Wichita, Kansas
BENEFITS TO NEW OWNER: Cashflow, Financeability, Depreciation, Tenant Credit/ Stability

GROSS SCHEDULED INCOME: \$1,885,711 Actual
VACANCY LOSS: \$9,660
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$1,038,501
NOI: \$837,550
DEBT SERVICE: \$410,124
CASH FLOW: \$427,426
CAP RATE: 7.76%



ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$4,996,106	\$34,177	4%	01/05/2041	No

BENEFITS SOUGHT: Realize upside from recent lease additions.

MOTIVATION: Low - Stable Property with Income

CAN ADD: Property, Signature

REMARKS: New leases and/ or renewals on +80% of the building. Average remaining lease-term in excess of 4 years.

OWNER: HJH Wichita 3 LLC

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