

Property Details

CONTROL: Partner VALUE: \$200,000
 LOAN: \$50,000
 EQUITY: \$150,000

TITLE: Apartment Land in KY - fully developed
 TYPE: Development
 HAVE: Development Land with all entitlements in place. Road & utilities on site.
 ADDRESS: Meadow Creek Lane, Warsaw, Kentucky
 BENEFITS TO NEW OWNER: Opportunity to build on land that is shovel ready and fully entitled. Seller will joint venture making an initial purchase unnecessary. Loan can be subordinated to a construction loan. Zero cash to get into this deal.

GROSS SCHEDULED INCOME: \$0 Actual
 VACANCY LOSS: \$0
 GROSS EFFECTIVE INCOME: \$0
 EXPENSES: \$1,000
 NOI: \$-1,000
 DEBT SERVICE: \$0
 CASH FLOW: \$-1,000
 CAP RATE: 0.00%



| ENCUMBRANCES | BALANCE | PAYMENT | RATE | DUE | ASSUMABLE |
|--------------|----------|---------|------|------------|-----------|
| LOAN 1 | \$50,000 | \$0 | 0% | 02/01/2029 | No |

BENEFITS SOUGHT: Seller would like to joint venture or will accept a cash-out offer. Seller is very creative and willing to look at almost anything & is not geographically bound.

MOTIVATION: Medium

CAN ADD: Apartment land in Indianapolis - 2+ acres.

REMARKS: Seller is an Indiana broker that is very creative and will joint venture, sell outright, or provide seller financing.

OWNER: Warsaw 42 LLC

COUNSELOR: Stephan Kline
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