

Property Details

CONTROL: Partner VALUE: \$1,199,000
LOAN: \$648,250
EQUITY: \$550,750

TITLE: MID CENTURY BOTIQUE MOTEL
TYPE: Hotel/Motel
HAVE: Eight room motel in Destination Location : Joshua Tree Ca .The national park draws over 3M visitors a year. Located 1/2 mi to the entrance. Each room has kitchennete , private bath, dutch doors, old west style. Fully licensed and permitted and operating

WEBSITE URL: JTRanchHouseMotel.com
ADDRESS: 61589 Division St, Joshua Tree, California
BENEFITS TO NEW OWNER: NO pmts on first td till Dec . OWC with no/low pmts to allow owner to get in and implement their marketing prog. Great Opp for mom/pop etc

GROSS SCHEDULED INCOME: \$417,880 Projected
VACANCY LOSS: \$214,936
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$100,200
NOI: \$102,744
DEBT SERVICE: \$54,396
CASH FLOW: \$48,348
CAP RATE: 8.57%

ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$648,250	\$4,533	8%	07/01/2029	Yes

BENEFITS SOUGHT: Down and Out. members of LLC retiring and going through life changes (ask)

MOTIVATION: HIGH.

CAN ADD: 1/1 condo in Long Beach \$599k f/c cash paper other pkgs in book

REMARKS: Priced below recent appraisal. Sellers will carry up to 90% Ask for details. Motivated sellers. EXCESS LAND zoned R3 can accommodate up to 23 addl units

OWNER: walsh brothers inv. LLC

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