

Property Details

CONTROL: Owner VALUE: \$1,755,000
LOAN: \$0
EQUITY: \$1,755,000

TITLE: 48 Room Resort Puerto
TYPE: Resort Property
48 suite Caribbean view resort. Opening Feb 2024. 28 1bed and 20 2bed units. Amenities included in the price but to be shared with other units are:

HAVE: Clubhouse with restaurant, bar, and store, pool, exercise room, spa, pickleball, and much more.

ADDRESS: Roosevelt Roads Base, Ceiba, Puerto Rico
BENEFITS TO NEW OWNER: 2025 Est. CAP Rate based on \$150/night, 50% expenses, 69% occupancy. YR 1 est. is a very small profit. Over \$1.1M of notes will be transferred on already sold units. So net price is less than \$700K!!

GROSS SCHEDULED INCOME: \$1,509,870 Projected
VACANCY LOSS: \$424,312
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$581,250
NOI: \$504,308
DEBT SERVICE: \$0
CASH FLOW: \$504,308
CAP RATE: 28.74%

BENEFITS SOUGHT: Cash at this "fire sale price" But, owner carry, or trade with a large cash down payment can be discussed. With no cash (only trade), we must be able to transition quickly to cash with your property.

MOTIVATION: 9 - this is priced for a quick investment. All cash from sale or down payment will go to finish building resort amenities.

CAN ADD: 15+ properties, notes, land, gold claim, resorts, etc...

REMARKS: Price of \$39k/unit is less than ONE HALF of our current retail price of \$84,900 as a "condotel". If wanted, we can continue to sell your units retail for \$84,900 and you keep the estimated \$40k per unit profit!

OWNER: United Real Estate LLC

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