

THE SOCIETY OF EXCHANGE COUNSELORS

CONTROL: Exclusive **VALUE:** \$3,100,000
LOAN: \$582,035
EQUITY: \$2,517,965

TITLE: WE ARE HERE TO SOLVE YOUR PROBLEM!!!!
TYPE OF PROPERTY: Office Building
HAVE: Office building w/ attached 460 space parking garage on 2.76 acres. Travelers occupies +/- 40,888 sq ft of rental space, 15% vacant +/- 7,805 sq ft. After vacancy filled NOI will be +/- \$350,000. Total sq. ft. incl. parking garage is 244,089 and managed!

WEBSITE ADDRESS: <http://brondino.com>
ADDRESS/PARCEL#: 150 Baldwin Street
CITY: Elmira **STATE:** NY
BENEFITS TO NEW OWNER: Travelers Ins. has been tenant for 25+ years. 3% CPI increases. Management in place! Loans can be assumed. Extensive \$ spent on TI's in 2009 by owner and tenant.

GROSS SCHEDULED INCOME: \$685,000 Actual
VACANCY LOSS: \$0
GROSS EFFECTIVE INCOME: \$685,000
EXPENSES: \$378,329
NOI: \$306,671
DEBT SERVICE: \$130,104
CASH FLOW: \$176,567
CAP RATE: 9.89%

ENCUMBRANCES:	BALANCE:	PAYMENT:	INT. RATE %:	LOAN DUE:
LOAN 1:	\$484,584	\$6,490	6.50	2020
LOAN 2:	\$97,451	\$4,352	6.00	2014

BENEFITS SOUGHT: Liberate equity to do another profitable project!

MOTIVATION: Prefer to develop and/or rehab multi-family projects up to \$10M ANYWHERE.

CAN ADD: Cash to \$500,000, +/- \$500,000 in performing paper and/or equities +/- \$1,000,000.

REMARKS: Google "Marcellus Shale Shelf" or the address for input! Clients will: take reverse cash flow apt. land, solve loan problems, and/or guarantee rent on vacant space or...? Will deliver at 9.0% cap on actual numbers. Ask for Travelers lease extension!

OWNER: Elmira Eastowne Mall
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