

THE SOCIETY OF EXCHANGE COUNSELORS

CONTROL: Exclusive **VALUE:** \$1,040,000
LOAN: \$423,000
EQUITY: \$617,000

TITLE: WE ARE LOOKING FOR A TRANSACTION!!!!

TYPE OF PROPERTY: Subdivision

HAVE: Lots! 16 condos sites or 8 duplex sites overlooking Traverse Bay. Pvt. shared waterfront beach/dock with shore stations. Approvals EXTREMELY difficult now.

WEBSITE ADDRESS: <http://brondino@aol.com>

ADDRESS/PARCEL#: Sapphire Circle Drive

CITY: Traverse City **STATE:** MI

BENEFITS TO NEW OWNER: Can divided ownership. Ready to build! Impeccable financial statement. Will solve a problem that you have!

GROSS SCHEDULED INCOME: \$0 Actual

VACANCY LOSS: \$0

GROSS EFFECTIVE INCOME: \$0

EXPENSES: \$5,984

NOI: \$-5,984

DEBT SERVICE: \$33,660

CASH FLOW: \$-39,644

CAP RATE: 0.00%

ENCUMBRANCES:	BALANCE:	PAYMENT:	INT. RATE %:	LOAN DUE:
LOAN 1:	\$334,000	\$1,855	5.25	2015
LOAN 2:	\$89,000	\$950	5.00	2018

BENEFITS SOUGHT: Seeking up to \$3,400,000 of refinancable property. Give cash to the current owner! Use equity to solve problems.

MOTIVATION: Out of building the rest of the property! Looking for a **TAKER!!!!**

CAN ADD: Will free and clear property under the "right" circumstances or will offset loan/expenses payments. Willing add \$200,000 CASH. Sales have differently increased!!!!

REMARKS: For more information on the property, search Google Earth or Traverse City.

OWNER: Crain Hill, LLC (S.E.C. Member)

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