

HARNESS TRAILER COURT

32 4th Ave N, Casselton, ND 58012



OFFERING SUMMARY

SALE PRICE:	\$550,000
NUMBER OF UNITS:	16
NOI:	\$30,174
LOT SIZE:	1.67 Acres

PROPERTY OVERVIEW

Huge VALUE ADD OPPORTUNITY! Don't miss your chance to own a very nice trailer court in the heart of Casselton just 20 minutes from Fargo. This property has minimal owner expenses as each lot is separately metered. This investment will be a huge cash cow with an increase in lot rent to fair market value.

PROPERTY HIGHLIGHTS

- Great Location
- Value Add Opportunity
- Minimal Owner Expenses
- Close to Fargo/Moorhead
- Separately Metered Trailers

DEMOGRAPHICS	1 MILE	10 MILES	30 MILES
TOTAL HOUSEHOLDS	12	1,329	87,861
TOTAL POPULATION	34	3,577	200,331
AVERAGE HH INCOME	\$76,855	\$75,555	\$63,282

KW COMMERCIAL
4575 23rd Avenue South
Fargo, ND 58104

JASON HARMON
Director
O: 701.491.9010
C: 701.306.2019
jasonharmon@kw.com

LEE ROGGENKAMP
Director
O: 701.491.9010
C: 701.200.0909
leeroggenkamp@kw.com

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INVESTMENT OVERVIEW

Price	\$550,000
CAP Rate	5.5%
Cash-on-Cash Return (yr 1)	0.88 %
Total Return (yr 1)	\$15,559
Debt Coverage Ratio	1.04

OPERATING DATA

Gross Scheduled Income	\$42,240
Total Scheduled Income	\$42,240
Vacancy Cost	\$5,280
Gross Income	\$36,960
Operating Expenses	\$6,786
Net Operating Income	\$30,174
Pre-Tax Cash Flow	\$1,211

FINANCING DATA

Down Payment	\$137,500
Loan Amount	\$412,500
Debt Service	\$28,963
Debt Service Monthly	\$2,413
Principal Reduction (yr 1)	\$14,348

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INCOME SUMMARY

Gross Income	\$36,960
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EXPENSE SUMMARY

Cleaning and Maintenance	\$500
Insurance	\$230
Legal Fees	\$145
Repairs	\$1,512
Taxes	\$3,459
Utilities	\$430
Miscellaneous	\$510
Gross Expenses	\$6,786

Net Operating Income	\$30,174
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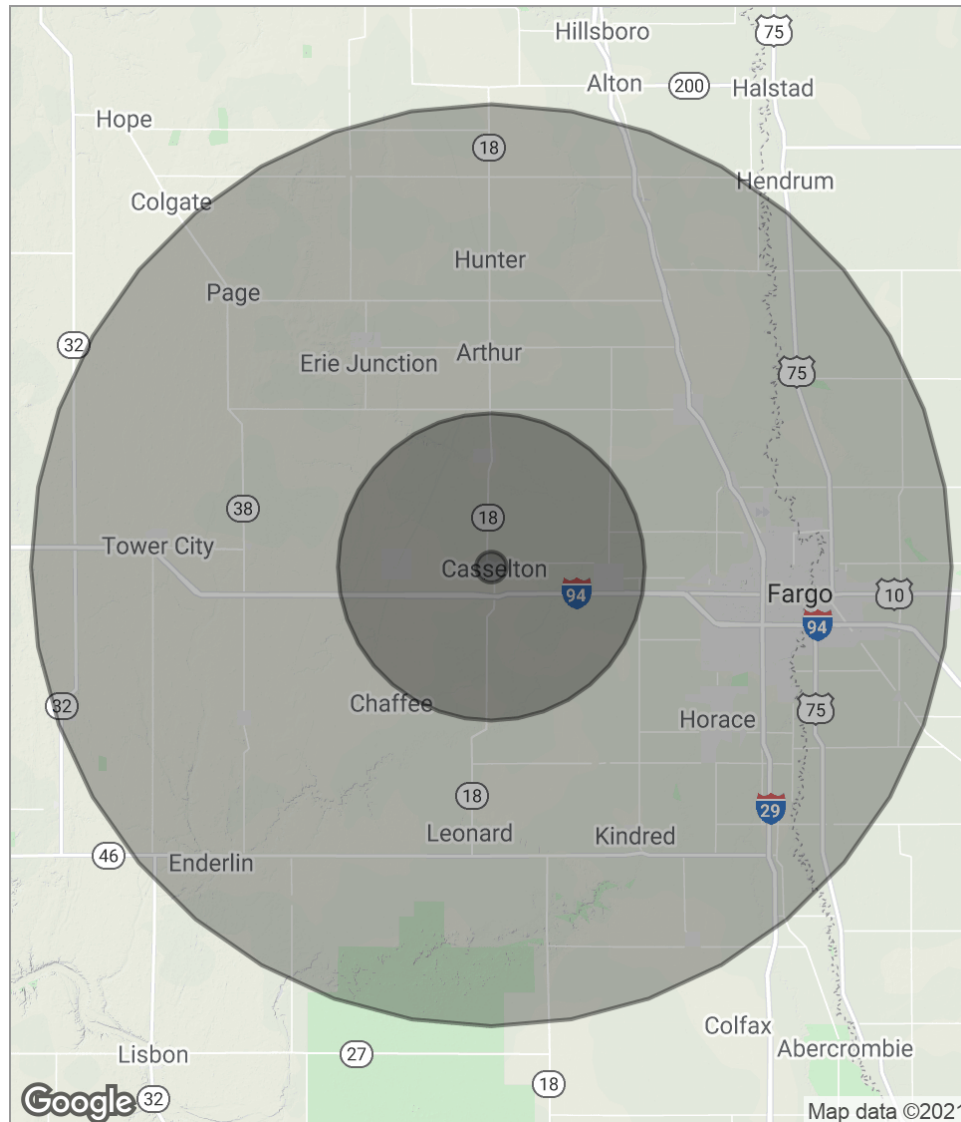
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POPULATION	1 MILE	10 MILES	30 MILES
Total Population	34	3,577	200,331
Median Age	35.3	35.1	32.8
Median Age (Male)	35.0	35.0	32.3
Median Age (Female)	35.9	35.5	33.5
HOUSEHOLDS & INCOME	1 MILE	10 MILES	30 MILES
Total Households	12	1,329	87,861
# Of Persons Per HH	2.8	2.7	2.3
Average HH Income	\$76,855	\$75,555	\$63,282
Average House Value		\$215,571	\$182,329

** Demographic data derived from 2010 US Census*

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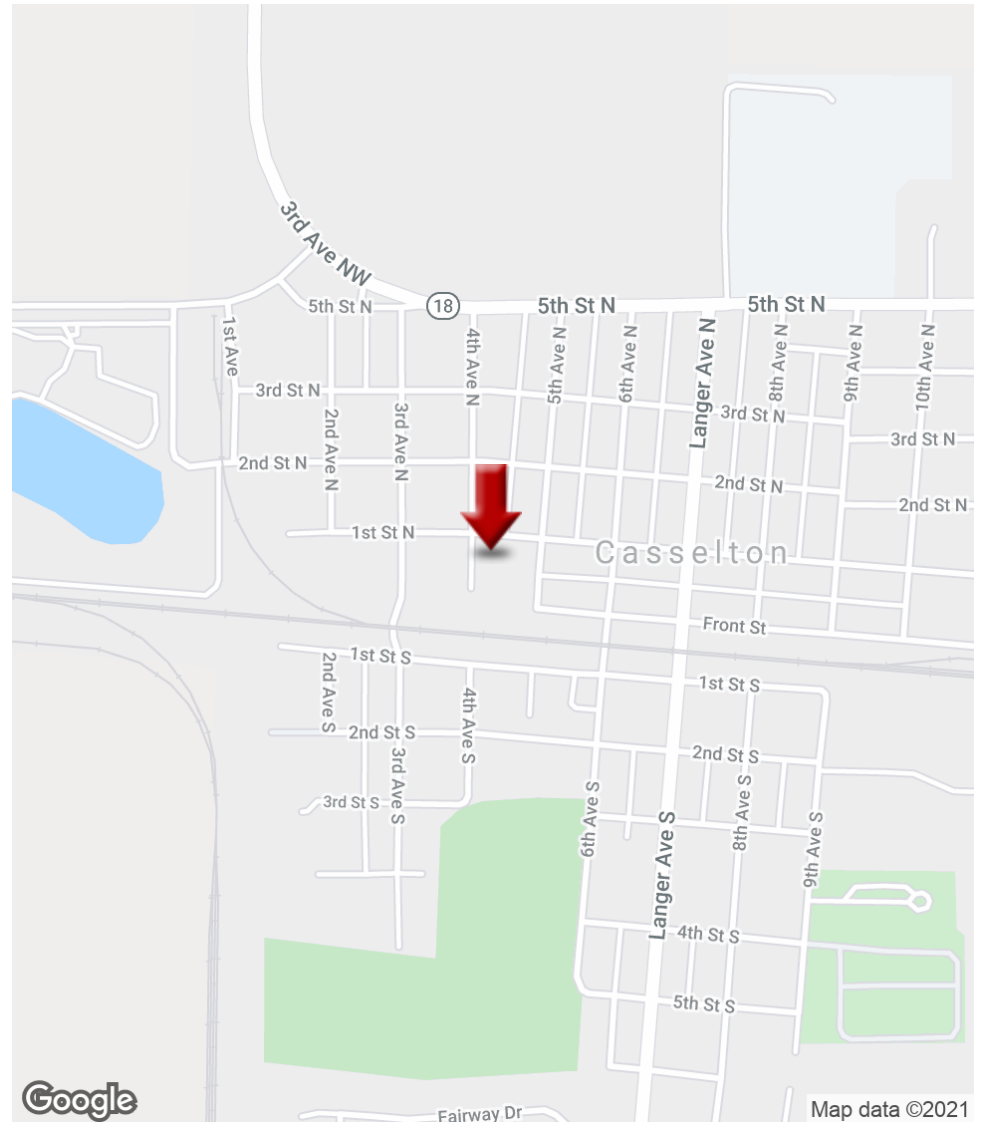
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