

1021-1022 Grandview Ave Creative financing options

****Seller willing to sell one or BOTH buildings to a buyer****

Option 1:

-Seller will do a land contract for 16-17 months until balloon on current loan expires. At that time the buyer would have to pay the remaining balance in full or refinance.

-This allows buyer time to stabilize property and get rents to the \$34,000-\$35,000/mo. range where they belong.

-Seller would need 10%-20% down and the rate would be close to 6%. Amortization can be negotiated, somewhere between 20-30YR AM.

Option 2:

-Buyer brings 75%-80% from the bank. Seller will seller finance part or all of the down payment at interest-only to help buyer with cashflow. Balloon date on seller financing to be negotiated. Rate would be around 6% range.

Option 3:

-Buyer buys one building cash or with commercial financing, leaving the other building completely paid off, which seller would then seller finance the free and clear building.