

**Rare Opportunity 28 Family Residential Complex
in WV \$1,900,000 (\$67,850 per unit)
Lake View Estates at Fran Manor**



Lake View Estates at Fran Manor is a beautiful residential complex in the picturesque town of Marlinton, West Virginia, the seat of Pocahontas County. Complex consists of four buildings with sixteen (16) duplex two bedroom townhouses and sixteen (12) one bedroom apartments. Located on a 2.5-acre lot nestled near the beautiful Blue Ridge Mountains, Highland Scenic Highway, and Greenbrier River. Close to the famous Snowshoe Mountain year-round resort with activities, restaurants and shopping for the

whole family to enjoy.

Turnkey investment with on-site manager, individual heat and hot water heaters for each unit, tenants pay their own utilities. More than half the units have been recently renovated. Below market rents with room to grow. High rental demand in area. On site parking, coin operated laundry room, office and new playground on site. Property is sold as-is. Owner financing may be available.



Proudly Offered by MV Real Estate Enterprises Property Management
Contact Mary Vasaka
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Marlinton is the scenic gateway to Nature's Mountain Playground- Pocahontas County. Centrally located near the Beartown, Seneca and Watoga State Parks, cranberry Mountain Nature Center in Monongahela National Forest, historic Marlinton Train Depot and Pocahontas County Opera House.



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Property Information Sheet

Property Details:	
Year Built – 1980 Address – 237, 241, 251 Sherrard Street, Marlinton, WV, 24954 Structure- Brick and Frame Roof – Shingles Foundation – Concrete Slab Basement – None Annual Taxes - \$2,900	Heat – Electric Water and Sewer - Public Lot – 2.5 acres Parking lot – Paved, 56 spots Playground Occupancy – 50% Two garbage Dumpsters Laundry Facility – Coin Operated

Lake View Estates at Fran Manor Financials

	Monthly Rent	Annual Rent per Unit	Total Income Annual*
Income			
(16) Two Bedroom Duplex Townhouse	\$750	\$12,000	\$144,000
(12) One Bedroom Apartment	\$650	\$7,800	\$93,600
Parking @\$100 per spot	\$1,000	\$1,000	\$12,000
Vacancy allowance (5%)			(\$12,480)
Laundromat	\$500		\$6,000
Total Income (Proforma)			\$243,120
Note - tenants pay all their utilities			
Water for Laundry Room			(\$4,000)
Insurance			(\$7,920)
Common Area Electric			(\$900)
Landscaping			(\$1,400)
Internet for office			(\$600)
Taxes			(\$2,900)
Maintenance Allowance			(\$8,000)
Total Expense			(\$25,720)
Total Net Profit (Proforma)			\$217,400

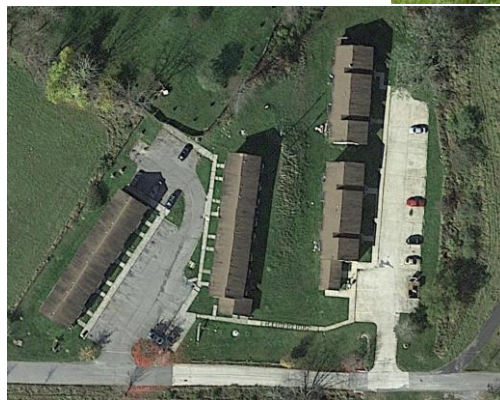
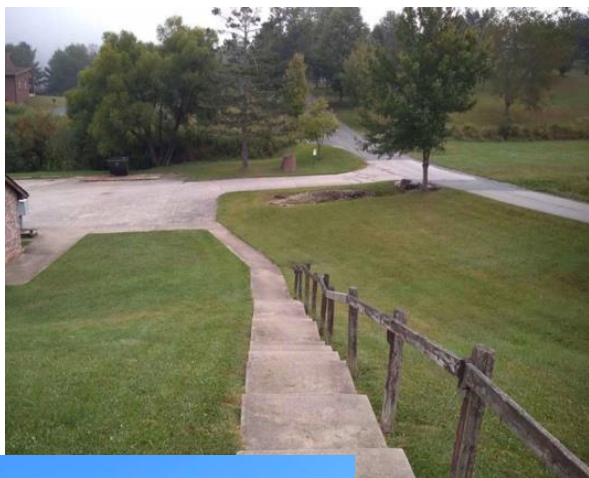
*Property is sold as-is. Proforma rent based on current occupancy 93%. On site maintenance and property manager is available. Property is sold as-is.



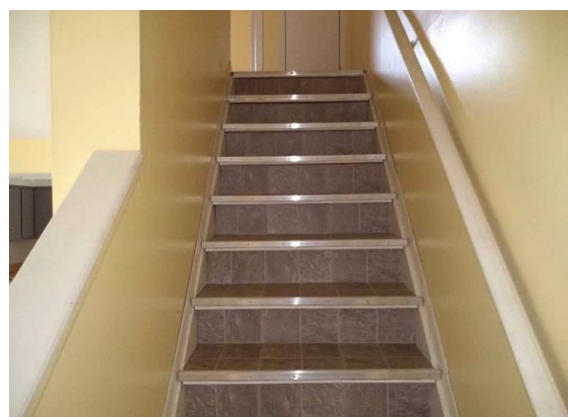
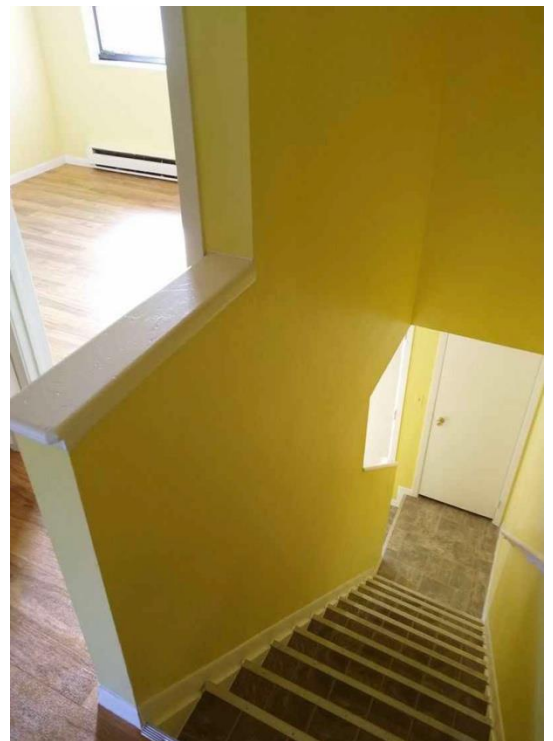
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Note: High short term rental demand potential due to proximity with Snowshoe Mountain Resort. Additional income potential for short term usage available.

Property Photos



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