

FOR SALE | TURNKEY 6-UNIT MULTIFAMILY

42 SPRUCE STREET, SANFORD, ME 04073



PROPERTY HIGHLIGHTS

- 6-unit multifamily investment property in an established, in town Sanford neighborhood, offering convenient access to downtown amenities, services, and major commuter routes
- Unit Mix: One (1) studio, one (1) 1-BR unit, & four (4) 2-BR units (separately metered electric). All units have been renovated.
- Situated in York County, one of Southern Maine's most active investment corridors, benefiting from regional growth and spillover demand from Greater Portland and the Seacoast
- Recent improvements include new roof, vinyl siding, & decks (2025)
- Opportunity to add three (3) additional bedrooms in the attic space if egress is installed. Confirm with City of Sanford.

Sale Price: \$675,000.00

Sale Price/Unit: \$112,000.00/unit

Cap Rate: 8.30%



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PROPERTY DETAILS

OWNER W Squared Property Group, LLC

ASSESSOR'S REFERENCE Map J28 Lot 27

DEED REFERENCE Book 19155, Page 753

YEAR BUILT 1900; renovated 1980

BUILDING SIZE 3,514± SF

LOT SIZE 0.10± AC

LOT FRONTAGE 49'

ZONING U - Urban Zone

NUMBER OF STORIES Three (3)

UNIT MIX
One (1) studio
One (1) 1-bedroom unit
Four (4) 2-bedroom units

TENANT PAID UTILITIES Electric

LANDLORD PAID UTILITIES Heat, hot water, water & sewer

HEATING/COOLING Baseboard; hotwater; oil

UTILITIES Municipal water and sewer

PARKING On-site/street

PROPERTY TAXES \$6,345.81 (2026)

SALE PRICE \$675,000.00

SALE PRICE/UNIT \$112,000.00

CAP RATE 8.30%

NOI \$56,024.57



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PRO FORMA

INCOME	
Rental Income	\$99,275.04
*Assumes vacant unit #6 rented for \$1,500/month	
Less Vacancy & Reserves (3%)	(\$2,978.25)
TOTAL INCOME	\$96,296.79

OPERATING EXPENSES	
Taxes	(\$6,345.81)
Insurance (est.)	(\$3,895.00)
Plowing/Landscaping	(\$880.00)
Water/Sewer	(\$3,534.46)
Oil/Gas	(\$5,914.42)
Electricity	(\$529.27)
Trash	(\$4,457.49)
Materials & Supplies	(\$3,609.63)
Legal & Professional Fees	(\$1,476.46)
Repairs & Maintenance (4% est.)	(\$3,851.87)
Management Fee (6% est.)	(\$5,777.81)
TOTAL OPERATING EXPENSES	(\$40,272.22)

NOI	\$56,024.57
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PURCHASE PRICE	\$675,000.00
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CAP RATE	8.30%
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\$/UNIT	\$112,500.00
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RENT ROLL

UNIT #	Type	Current Rate
1	1 bed, 1 bath	\$1,325.00
2	1 bed, 1 bath	\$1,050.00
3	2 bed, 1 bath	\$1,297.92
4	2 bed, 1 bath	\$1,600.00
5	2 bed, 1 bath	\$1,500.00
6	2 bed, 1 bath	\$1,500.00 (Vacant)
TOTAL		\$8,272.92



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CONTACT



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