

FOR SALE

6-UNIT APARTMENT BUILDING

\$995,000

24 WEST STREET – LEBANON, NH



Lang  McLaughry  Commercial

**93 South Main Street, West Lebanon, NH 03784
(603) 298-8904**

GENERAL LOCATION MAP



*24 West Street
Lebanon, NH*

EXECUTIVE SUMMARY

**Six-unit multi-family property in the heart of Lebanon.
Fully leased.**

**Recent significant upgrades include a new roof and
updates to several units. Newer high-efficiency propane
boiler.**

Tenants pay for electricity. Laundry on-site.

**Contact us to learn more about this turn-key investment
property offering rent increase opportunities and an
attractive cap rate.**

Offered at \$995,000.

*For additional information,
please contact:*

CHRIS HOSKIN
Lang McLaughry Commercial
Sales Associate
(603) 359-5836
chris.hoskin@lmcre.com

INCOME AND EXPENSES

24 WEST STREET – LEBANON, NH

Income	Current Rents	Pro Forma
Unit 1 (2bd/1ba)	\$1,475	\$1,700
Unit 2 (2bd/1ba)	\$1,600	\$1,700
Unit 3 (2bd/1ba)	\$1,600	\$1,700
Unit 4 (2bd/1ba)	\$1,775	\$1,700
Unit 5 (3bd/1ba)	\$1,550	\$2,050
Unit 6 (3bd/1ba)	\$1,550	\$2,050
Monthly	\$9,550	\$10,900
Annual	\$114,600	\$130,800
2% Vacancy	-\$2,292	-\$2,616
Total Income	\$112,308	\$128,184
Expenses		
Property Tax	\$11,242	\$14,920
Insurance	\$5,151	\$5,500
Management	\$9,463	\$6,409
Maint & Repairs	\$6,500	\$5,000
Utilities - Electric	\$1,038	\$1,500
Utilities - Water&Sewer	\$3,105	\$3,500
Utilities - Propane	\$6,809	\$7,000
Trash	\$3,300	\$3,300
Annual Expenses	\$46,608	\$47,129
Replacement Reserves	\$1,500	\$1,500
Total Expenses	\$48,108	\$48,629
NOI	\$64,200	\$79,555

PROPERTY CARD

24 WEST ST

Location 24 WEST ST

Mblu 91/72//

Acct# 2585

Owner 24 WEST STREET LLC

PBN

Assessment \$693,000

Appraisal \$693,000

PID 1766

Building Count 1

Current Value

Appraisal			
Valuation Year	Improvements	Land	Total
2025	\$549,100	\$143,900	\$693,000
Assessment			
Valuation Year	Improvements	Land	Total
2025	\$549,100	\$143,900	\$693,000

Owner of Record

Owner 24 WEST STREET LLC
Co-Owner
Address 899 BLISS RD
WHITE RIVER JCT, VT 05001

Sale Price \$776,000
Certificate
Book & Page 4784/0413
Sale Date 02/08/2023
Instrument 00

Ownership History

Ownership History					
Owner	Sale Price	Certificate	Book & Page	Instrument	Sale Date
24 WEST STREET LLC	\$776,000		4784/0413	00	02/08/2023
PUGGLE PROPERTIES LLC	\$410,000		4268/0103	99	02/17/2017
SMITH, ANSON V & GENEVIEVE C	\$235,000		2573/0589	99	08/23/2001
SMITH, ANSON V	\$235,000		02573/0589	99	08/23/2001
ISKANDAR, ISKANDAR K	\$0		02573/0587	99	08/23/2001

Building Information

PROPERTY CARD

Building 1 : Section 1

Year Built: 1910
Living Area: 3,780
Replacement Cost: \$610,165
Building Percent Good: 90
Replacement Cost
Less Depreciation: \$549,100

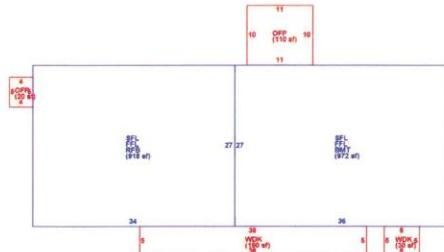
Building Attributes	
Field	Description
Model	COMMERCIAL
Style	MULTI-TNHS
Grade	Avg. (+)
Stories	2
Units	6
Residential Units	6
Comm Units	
Wall Height	8.00
Exterior Wall 1	VINYL
Exterior Wall 2	
Roof Structure	FLAT
Roof Cover	ROLLED
Interior Wall 1	DRYWALL
Interior Wall 2	
Interior Floor 1	LINOLEUM
Interior Floor 2	CARPET
Basement Floor	CONCRETE
% Heated	100
Heat Fuel	GAS
Heat Type	FORCED H/W
2nd Heat Type	
# Heat Systems	1
AC Percent	
Bedrooms	12
Full Bath(s)	6
Bath Rating	AVERAGE
3/4 Bath(s)	
Half Bath(s)	
Extra Fixture(s)	
Plumbing	TYPICAL
Kitchen(s)	6
Kitchen Rating	AVERAGE

Building Photo



(<https://images.vgsi.com/photos/lebanonnhPhotos//6480.JPG>)

Building Layout



([ParcelSketch.ashx?pid=1766&bid=1766](#))

Building Sub-Areas (sq ft)		Legend	
Code	Description	Gross Area	Living Area
FFL	1ST FLOOR	1,890	1,890
SFL	2ND FLOOR	1,890	1,890
BMT	BASEMENT	972	0
OFP	OPEN PORCH	130	0
RFB	RAISED FIN BASE	918	0
WDK	WOOD DECK	220	0
		6,020	3,780

PROPERTY CARD

Extra Kitchen(s)	
Total Rooms	27
Frame	WOOD
Foundation	CONCRETE
Bsmt Garage	
FBLA	
Rec Room	
Fin Attic	
Parking	
Fireplace(s)	
Fireplace Rating	
WS Flues	
WS Flue Rating	
Interior/Exterior	
View	AVERAGE
Electric	ADEQUATE
Insulation	TYPICAL
Partition	TYPICAL
Solar Hot Water	No
Central Vac	No
% Sprinkled	
Sketch Area Adj	
Nbhd Modifier	
Color	

Extra Features

Extra Features	Legend
No Data for Extra Features	

Land

Land Use

Use Code 1110
Description APT 4-8
Zone R3
Neighborhood R4
Alt Land Appr No
Category

Land Line Valuation

Size (Acres) 0.2
Frontage
Depth
Assessed Value \$143,900
Appraised Value \$143,900

Outbuildings

Outbuildings	Legend

PROPERTY CARD

No Data for Outbuildings

Valuation History

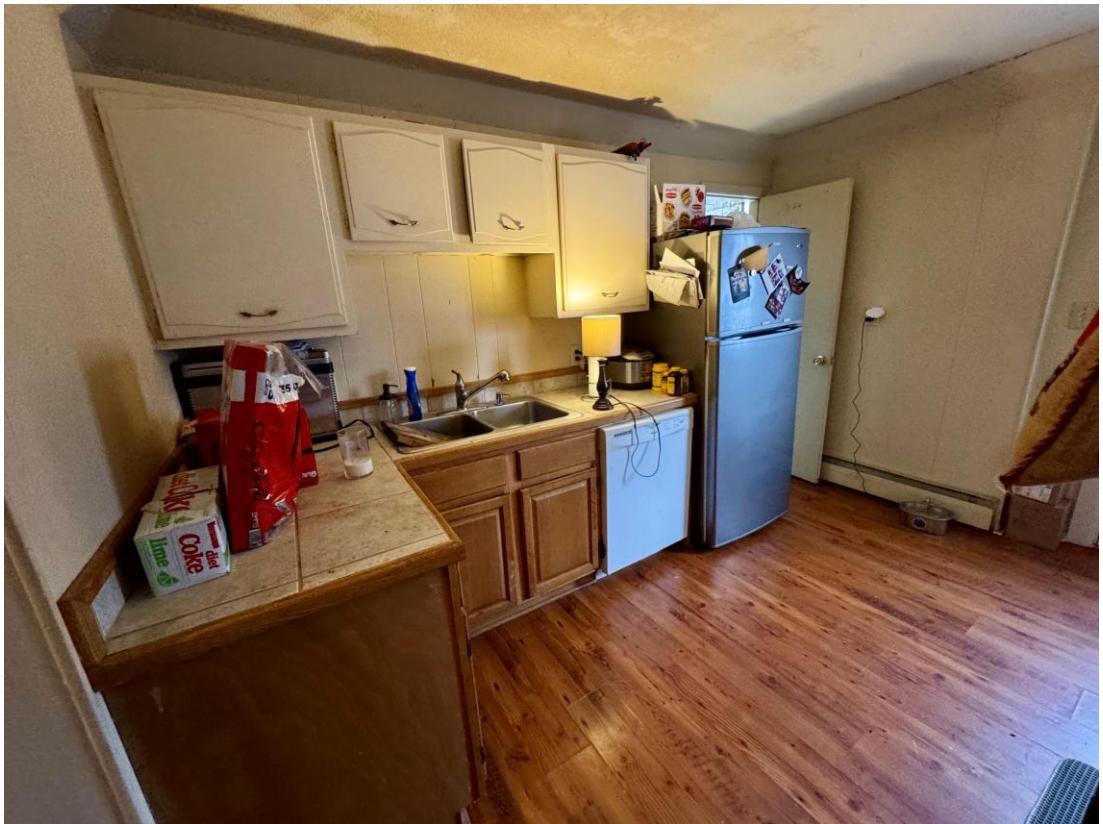
Appraisal			
Valuation Year	Improvements	Land	Total
2024	\$328,500	\$99,100	\$427,600
2023	\$331,600	\$99,200	\$430,800
2022	\$331,600	\$99,200	\$430,800

Assessment

Valuation Year	Improvements	Land	Total
2024	\$328,500	\$99,100	\$427,600
2023	\$331,600	\$99,200	\$430,800
2022	\$331,600	\$99,200	\$430,800

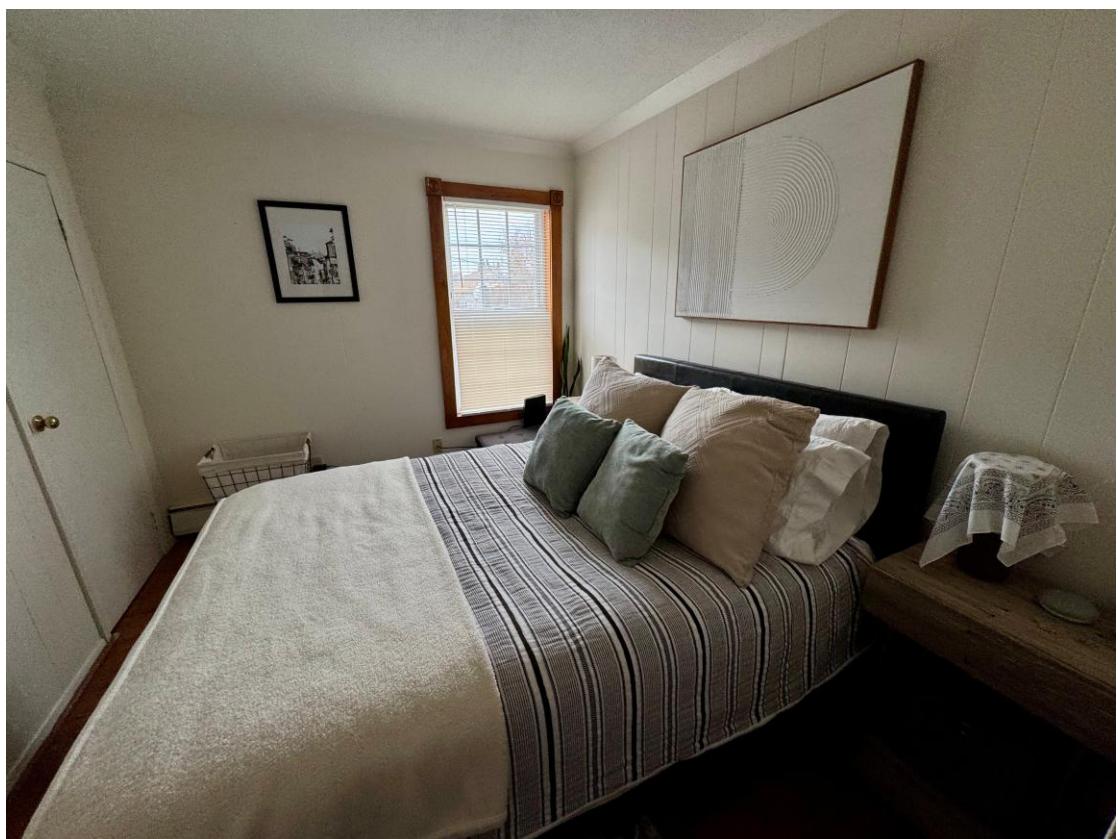
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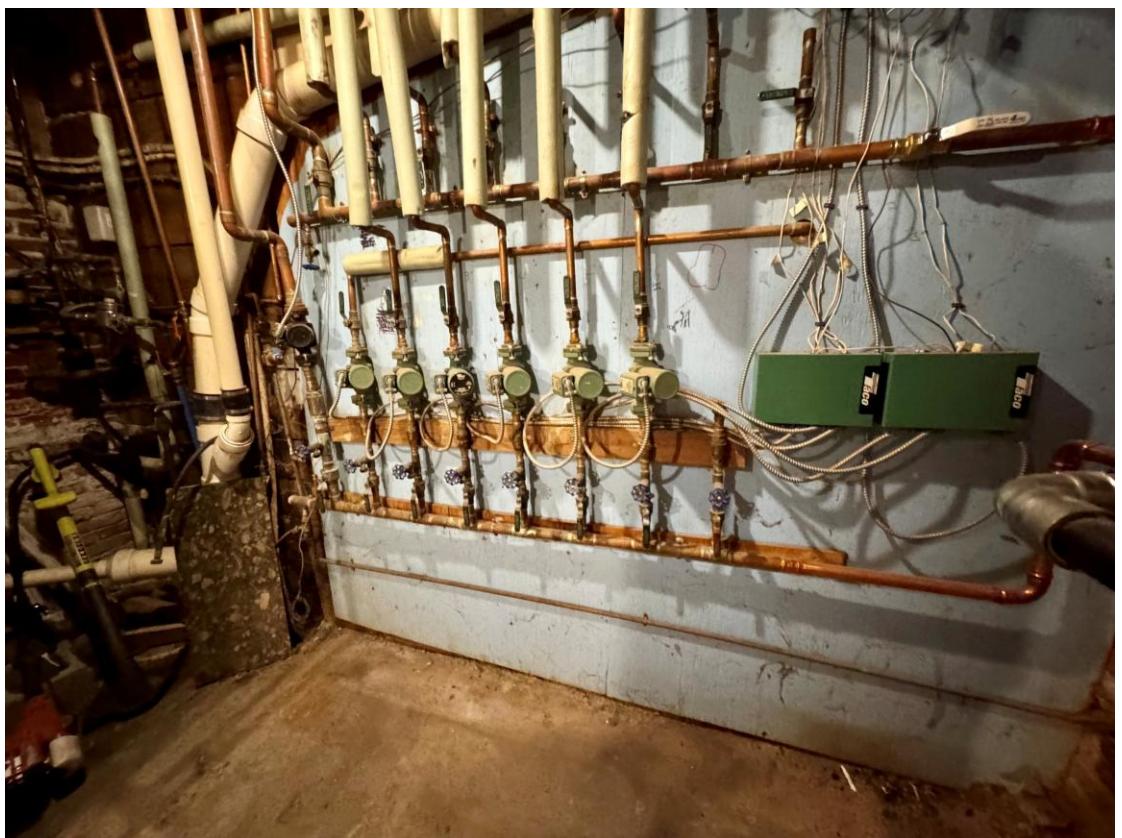
















NEW HAMPSHIRE REAL ESTATE COMMISSION

121 South Fruit Street, Ste 201 Concord, NH 03301 Tel.: (603) 271-2219

BROKERAGE RELATIONSHIP DISCLOSURE FORM

(This is Not a Contract)

This form shall be presented to the consumer at the time of first business meeting, prior to any discussion of confidential information

Right Now You Are A Customer

As a customer, the licensee with whom you are working is not obligated to keep confidential the information that you might share with him or her. As a customer, you should not reveal any confidential information that could harm your bargaining position.

As a customer, you can expect a real estate licensee to provide the following customer-level services:

- To disclose all material defects actually known by the licensee pertaining to the on-site physical condition of the real estate;
- To treat both the buyer/tenant and seller/landlord honestly;
- To provide reasonable care and skill;
- To account for all monies received from or on behalf of the buyer/tenant or seller/landlord relating to the transaction;
- To comply with all state and federal laws relating to real estate brokerage activity; and
- To perform ministerial acts, such as showing property, preparing and conveying offers, and providing information and administrative assistance.

To Become A Client

Clients receive more services than customers. You become a client by entering into a written contract for representation as a seller/landlord or as a buyer/tenant.

As a client, in addition to the customer-level services, you can expect the following client-level services:

- Confidentiality;
- Loyalty;
- Disclosure;
- Lawful Obedience; and
- Promotion of the client's best interest.

For seller/landlord clients this means the agent will put the seller/landlord's interests first and work on behalf of the seller/landlord.

For buyer/tenant clients this means the agent will put the buyer/tenant's interest first and work on behalf of the buyer/tenant.

Client-level services also include advice, counsel and assistance in negotiations.

**For important information about your choices in real estate relationships,
please see page 2 of this disclosure form.**

I acknowledge receipt of this disclosure as required by the New Hampshire Real Estate Commission (Pursuant to Rea 701.01).

I understand as a customer I should not disclose confidential information.

Name of Consumer (Please Print)

Name of Consumer (Please Print)

Signature of Consumer

Date

Date

Provided by:

Licensee

Date

Date

Signature of Consumer

(Name of Real Estate Brokerage Firm)

(Licensee's Initials)

Consumer has declined to sign this form.

Types of Brokerage Relationships commonly practiced in New Hampshire

SELLER AGENCY (RSA 331-A:25-b)

A seller agent is a licensee who acts on behalf of a seller or landlord in the sale, exchange, rental, or lease of real estate. The seller is the licensee's client and the licensee has the duty to represent the seller's best interest in the real estate transaction.

BUYER AGENCY (RSA 331-A:25-c)

A buyer agent is a licensee who acts on behalf of a buyer or tenant in the purchase, exchange, rental, or lease of real estate. The buyer is the licensee's client and the licensee has the duty to represent the buyer's best interests in the real estate transaction.

SINGLE AGENCY (RSA 331-A:25-b; RSA 331-A:25-c)

Single agency is a practice where a firm represents the buyer only, or the seller only, but never both in the same transaction. Disclosed dual agency cannot occur.

SUB-AGENCY (RSA 331-A:2, XIII)

A sub-agent is a licensee who works for one firm, but is engaged by the principal broker of another firm to perform agency functions on behalf of the principal broker's client. A sub-agent does not have an agency relationship with the customer.

DISCLOSED DUAL AGENCY (RSA 331-A:25-d)

A disclosed dual agent is a licensee acting for both the seller/landlord and the buyer/tenant in the same transaction with the knowledge and written consent of all parties.

The licensee cannot advocate on behalf of one client over another. Because the full range of duties cannot be delivered to both parties, written informed consent must be given by all clients in the transaction.

A dual agent may not reveal confidential information without written consent, such as:

1. Willingness of the seller to accept less than the asking price.
2. Willingness of the buyer to pay more than what has been offered.
3. Confidential negotiating strategy not disclosed in the sales contract as terms of the sale.
4. Motivation of the seller for selling nor the motivation of the buyer for buying.

DESIGNATED AGENCY (RSA 331-A:25-e)

A designated agent is a licensee who represents one party of a real estate transaction and who owes that party client-level services, whether or not the other party to the same transaction is represented by another individual licensee associated with the same brokerage firm.

FACILITATOR (RSA 331-A:25-f)

A facilitator is an individual licensee who assists one or more parties during all or a portion of a real estate transaction without being an agent or advocate for the interests of any party to such transaction. A facilitator can perform ministerial acts, such as showing property, preparing and conveying offers, and providing information and administrative assistance, and other customer-level services listed on page 1 of this form. This relationship may change to an agency relationship by entering into a written contract for representation, prior to the preparation of an offer.

ANOTHER RELATIONSHIP (RSA 331-A:25-a)

If another relationship between the licensee who performs the services and the seller, landlord, buyer or tenant is intended, it must be described in writing and signed by all parties to the relationship prior to services being rendered.



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