



Roxbury, MA | 15 Units

\$4,500,000

1107-1115 Harrison Ave

Available

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Investment Overview

MINIMUM BID \$4.5M. Five attached brick three-family homes, located at 1107-1115 Harrison Ave, Roxbury, MA, comprise of 15 two-bedroom units with 14,688 gross and 11,064 rentable square feet. The total lot size for the 15 units is 4,610 square feet; there is an additional 3000 square foot vacant lot to the rear of the property on Eustis Ave that could be purchased separately. Rents are currently below market, with market rents closer to \$2,800/month. Recent improvements include hardwood floors and kitchen cabinets. There is ongoing development throughout the neighborhood.

Investment Highlights

Price	\$4,500,000.00
Price / Unit	\$300,000.00
Gross Rent Multiplier	10.55
Initial Investment	\$4,500,000.00

Property Summary

Number of Units	15
Year Constructed	1890
Type of Buildings	5-attached three family brick
Parking	Off-Street
Heat	FHW by Gas / Owner Pays
Hot Water	Gas / Owner Pays
Roofs	Flat - Rubber
Exterior	Brick
Site Size	7610
Total Rentable Sq. Ft.	11,064±

Income & Expenses

Income	Potential	Current
Gross Scheduled Rent	\$504,000.00	\$426,600.00
Less: Vacancy	(\$15,120.00)	(\$12,798.00)
Based On	3.00% est.	3.00% est.
Net Rent Income	\$488,880.00	\$413,802.00
Laundry	\$4,500.00	\$4,500.00
Total Operating Income	\$493,380.00	\$418,302.00

Expense	Potential	Current
Real Estate Taxes	\$52,930.00	\$52,930.00
Insurance	\$28,427.00	\$28,427.00
Utilities	\$28,884.00	\$28,884.00
Management Fee	\$24,669.00	\$20,915.10
Based On:	5.00% est.	5.00% est.
Maintenance & Repairs	\$24,669.00	\$20,915.10
Based On:	5.00% est.	5.00% est.
Total Expenses	\$159,579.00	\$152,071.20
Net Operating Income	\$333,801.00	\$266,230.80
Potential Net Cash Flow	\$333,801.00	\$266,230.80
Cash-on Cash Return	7.42%	5.92%
Capitalization Rate	7.42%	5.92%

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