

# FOR SALE | HIGH-VISIBILITY MIXED-USE INVESTMENT

113-115 SACO AVENUE, OLD ORCHARD BEACH, ME 04064



## PROPERTY HIGHLIGHTS

- Mixed-use asset featuring a street-level fully leased restaurant space, two (2) remodeled residential apartment units (including a fully-furnished first floor unit), with minimal management responsibilities
- Recent updates include in-unit laundry, updated plumbing (2021), newer pavement, roofs, & electrical throughout both buildings
- Top floor 2-bedroom residential unit is month-to-month creating an excellent owner-user opportunity, short-term rental, or traditional rental opportunity
- Excellent location along Saco Avenue in Old Orchard Beach, minutes from the beach, pier, shops, and Route 1

**SALE PRICE: \$725,000**



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## PROPERTY DETAILS

OWNER	Maine Geese Properties LLC
ASSESSOR'S REF	311/2/10
REGISTRY OF DEEDS	18885/0388
YEAR BUILT	2004, Renovated in 2017
BUILDING SIZE	2,702± Total SF
LOT SIZE	15± AC
# OF BUILDINGS	2
SPACE AVAILABLE	Multifamily: One (1) 3-BR, 1-BA Unit; One (1) 2-BR, 1-BA Unit Plus One (1) Commercial Building
TENANT PAID UTILITIES	Electric/Heat
LANDLORD PAID UTILITIES	Water/Sewer
LAUNDRY	Onsite
HEATING/COOLING	Electric Baseboard; Heat Pump; Propane
UTILITIES	Municipal
POWER	Municipal
SPRINKLERS	None
ZONING	GB-2
PARKING	On-site
LOT FRONTAGE	98' on Saco Avenue 95' on 15th Street
DATE AVAILABLE	Immediately
AREA BUSINESSES	Bill's Automotive, Lion's Club, Coastal Craft Workshop, Omni Inn, Sand Castle Inn & Motel, Marvin Gardens Motel, etc.
AREA AMENITIES	Close to Old Orchard Beach downtown, Old Orchard Beach High School, Loranger Middle School and numerous summer accommodation rentals
ANNUAL REAL ESTATE TAXES	\$5,658.48 (2026)
<b>SALE PRICE</b>	<b>\$725,000.00</b>

## PRO FORMA

### Income

Commercial Tenant (\$2,300/month Modified Gross)	\$	27,600.00
Unit 1 (\$2,250/month)	\$	27,000.00
Unit 2 (\$1,900/month) (MTM; to be vacated)	\$	22,800.00

<b>Total Income</b>	<b>\$</b>	<b>77,400.00</b>
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### Operating Expenses

Taxes	\$	(5,658.48)
Insurance	\$	(2,283.00)
Plowing/Landscaping	\$	(2,400.00)
Repairs & Maintenance	\$	(827.31)
Water/Sewer	\$	(789.39)
Pest Control	\$	(1,708.00)
Vacancy & Reserves	\$	(3,870.00)

<b>Total Expenses</b>	<b>\$</b>	<b>(17,536.18)</b>
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<b>NOI</b>	<b>\$</b>	<b>59,863.82</b>
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<b>Purchase Price</b>	<b>\$</b>	<b>725,000.00</b>
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<b>Cap Rate</b>		<b>8.26%</b>
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## PHOTO GALLERY | FIRST FLOOR UNIT



## PHOTO GALLERY | SECOND FLOOR UNIT



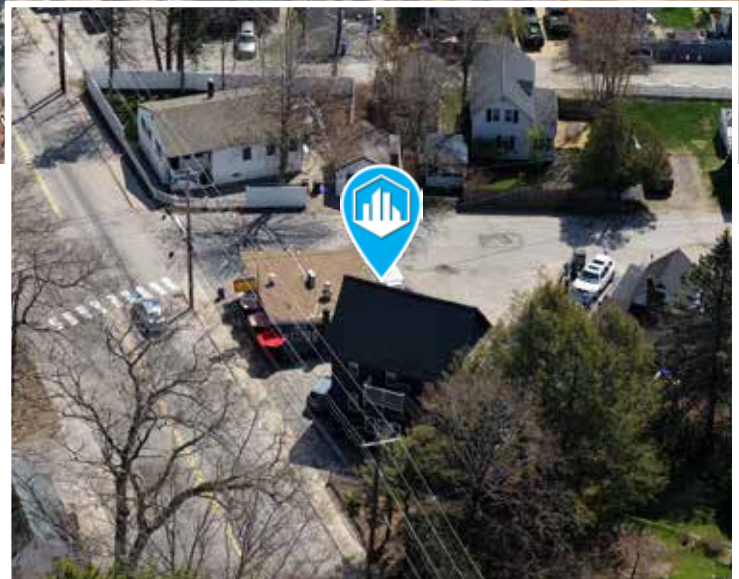
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The Ballpark at  
Old Orchard Beach



Old Orchard *Beach*  
MAINE



## CONTACT



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