

12 Grondin Drive

F A R M I N G T O N , N E W H A M P S H I R E

PROPERTY HIGHLIGHTS

- 8-Unit Multifamily Building · Listed at \$1,375,000
- 3.16-Acre Buildable Lot Available Separately — \$70,000 · Package Purchase Upon Request
- All Units: Spacious 2 BR / 1 BA — 1,350 SF Each · 100% Occupied
- Below-Market Rents vs. \$1,800 Market → Upside Available
- Major Capital Renovation Completed 2025 (\$133K+)
- Tenants Pay Electric · Owner-Paid Trash Only

8

RESIDENTIAL UNITS

\$1,375,000

8-UNIT BUILDING

\$112,670

NET OPERATING INCOME

8.19%

CAP RATE

\$171,875

PRICE PER UNIT

ABOUT THIS PROPERTY

This offering is an 8-unit multifamily building listed at \$1,375,000. An adjacent 3.16-acre buildable lot is also available separately for \$70,000 (uncleared; est. \$8K–\$15K/acre to clear). Package purchase of both the building and lot can be arranged upon request.

12 Grondin Drive is located in Farmington, NH — a growing community in Strafford County with easy access to Rochester, Dover, and the Seacoast. All eight units are 2-bedroom / 1-bath, 1,350 SF, providing spacious layouts that attract stable, long-term tenants. A major renovation was completed in 2025 with over \$133,000 invested. The building is 100% occupied.

Current rents average \$1,644/unit against a market rate of \$1,800/unit, offering a meaningful rent-growth runway without lease-up risk.

INVESTMENT HIGHLIGHTS

- **100% Occupied** All 8 units leased with stable, long-term residents in place.
- **Renovation Complete** Over \$133K in capital improvements deployed in 2025, minimizing near-term CapEx exposure.
- **Rent Growth Upside** Rents average 8.7% below market; natural lease can renewals drive NOI higher.
- **Large Unit Sizes** 1,350 SF 2BR/1BA units are highly competitive in the rental Farmington market.
- **Tenant-Paid Electric** Tenants pay their own electricity — owner utility is to exposure limited trash/recycling.
- **Proven Cash Flow** NOI of \$112,670 reflects actual T12 income — taxes, and insurance, utilities, maintenance, repairs only.

KEY METRICS

8-Unit Building	\$1,375,000
Buildable Lot (3.16 ac.)	\$70,000 (Separate)
Net Operating Income	\$112,670
Cap Rate	8.19%
Gross Rent Multiplier	8.71x
Price Per Unit	\$171,875
Price Per SF	\$127
DSCR (6.5% / 30yr / 75%)	1.44x
Effective Gross Income	\$149,910 / yr
Total Expenses	\$37,240 / yr
Expense Ratio	24.8%

ASSUMPTIONS

5% vacancy on residential rents.
Expenses: T12 actuals (taxes, insurance, utilities, maintenance, repairs only).
All figures should be independently verified.



OPERATING INCOME

	Monthly	Annual
Unit 1 — 2BR/1BA (1,350 SF)	\$1,750	\$21,000
Unit 2 — 2BR/1BA (1,350 SF)	\$1,600	\$19,200
Unit 3 — 2BR/1BA (1,350 SF)	\$1,600	\$19,200
Unit 4 — 2BR/1BA (1,350 SF)	\$1,350	\$16,200
Unit 5 — 2BR/1BA (1,350 SF)	\$1,600	\$19,200
Unit 6 — 2BR/1BA (1,350 SF)	\$1,825	\$21,900
Unit 7 — 2BR/1BA (1,350 SF)	\$1,600	\$19,200
Unit 8 — 2BR/1BA (1,350 SF)	\$1,825	\$21,900
Gross Potential Income	\$13,150	\$157,800
Vacancy (5%)	(\$658)	(\$7,890)
Effective Gross Income	\$12,493	\$149,910

OPERATING EXPENSES

	Monthly	Annual
Property Taxes	\$740	\$8,876
Insurance	\$498	\$5,973
Utilities	\$537	\$6,443
Maintenance	\$742	\$8,909
Repairs	\$587	\$7,039
Total Expenses	\$3,103	\$37,240

NET OPERATING INCOME

\$112,670

Year 1 Stabilized

VALUATION METRICS

8-Unit Building	\$1,375,000
Buildable Lot (3.16 ac.)	\$70,000 (Separate)
Cap Rate	8.19%
Gross Rent Mult.	8.71x
Price Per Unit	\$171,875
Price Per SF	\$127
Expense Ratio	24.8%
DSCR (6.5% / 30yr / 75%)	1.44x

NOTE

Expenses reflect T12 actuals (Jan–Dec 2025): taxes, insurance, utilities, maintenance, and repairs only. Mgmt & admin excluded. Verify all figures through due diligence.



RENT ROLL

Unit	Beds	Baths	SF	Resident	Monthly Rent	Annual Rent	Rent/SF	Lease Exp.	Status
1	2 BR	1 BA	1,350	—	\$1,750	\$21,000	\$1.30	MTM	Occupied
2	2 BR	1 BA	1,350	—	\$1,600	\$19,200	\$1.19	MTM	Occupied
3	2 BR	1 BA	1,350	—	\$1,600	\$19,200	\$1.19	MTM	Occupied
4	2 BR	1 BA	1,350	—	\$1,350	\$16,200	\$1.00	MTM	Occupied
5	2 BR	1 BA	1,350	—	\$1,600	\$19,200	\$1.19	MTM	Occupied
6	2 BR	1 BA	1,350	—	\$1,825	\$21,900	\$1.35	Nov 2026	Occupied
7	2 BR	1 BA	1,350	—	\$1,600	\$19,200	\$1.19	MTM	Occupied
8	2 BR	1 BA	1,350	—	\$1,825	\$21,900	\$1.35	Nov 2026	Occupied
Total	—	—	10,800	—	\$13,150	\$157,800	\$1.22 avg	—	100% Occ.

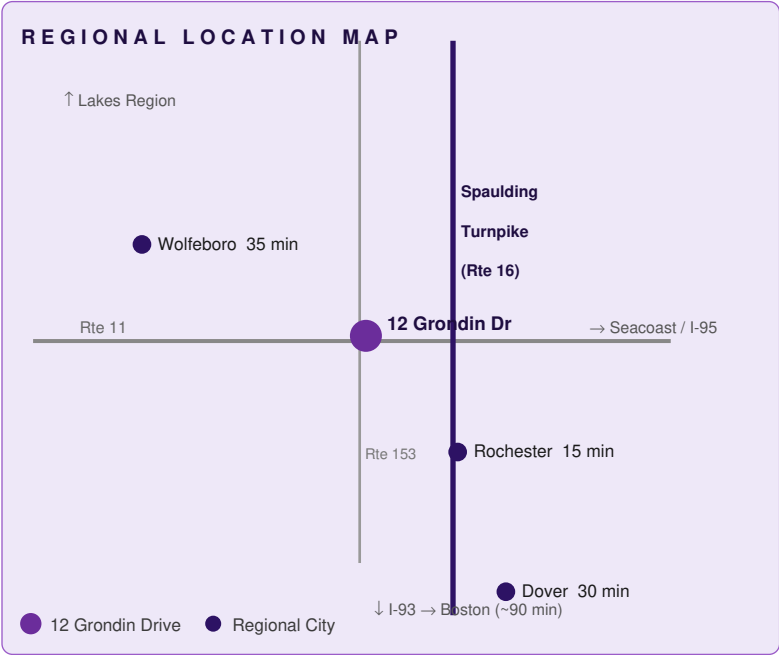
UNIT MIX SUMMARY

Unit Type	# Units	SF/Unit	Mkt Rent	Curr Avg Rent
2 BR / 1 BA	8	1,350	\$1,800	\$1,644
Total / Avg	8	10,800	\$14,400/mo	\$13,150/mo

UTILITY STRUCTURE & NOTES

- **Electricity:** Tenants pay directly — no owner exposure.
- **Trash / Recycling:** Owner-paid. \$5,769/yr (\$481/mo).
- **Leases:** 6 of 8 units are month-to-month as of May 2026. Units 6 & 8 have leases through Nov 2026.
- **Market Rent:** Market rate is \$1,800/unit. Current avg is \$1,644 — 8.7% below market upside at renewal.





ACCESS & CONNECTIVITY

- **Rte 11 / Spaulding Turnpike**
Rochester 15 min · Dover 30 min · Portsmouth 45 min
 - **I-93 South**
Manchester 50 min · Boston ~90 min
 - **COAST Bus Transit**
Regional service to Rochester, Dover & Somersworth
 - **Manchester–Boston Airport**
50 min · Primary commercial air hub for S. NH
- Portsmouth 45 min

PROPERTY DETAILS

Address	12 Grondin Drive
City	Farmington, NH 03835
County	Strafford County
Units	8 · All 2BR / 1BA
Unit SF	1,350 SF each
Total GLA	10,800 SF
Parking	Off-street available

UTILITIES

Heating	Electric BB — Tenant
Electric	Sep. Metered — Tenant
Trash	Owner (\$481/mo)
Water	Verify at due diligence

DEMAND DRIVERS

- **Collins Aerospace**
Major mfg. employer in Farmington
- **Frisbie Memorial**
Rochester — regional hospital
- **Wentworth-Douglass**
Dover — major health system
- **UNH / Durham**
25 min — university workforce
- **Lakes Region Access**
Winnepesaukee 30 min
- **White Mountains**
~60 min — year-round recreation



6,800+	~2,800	\$66,943	+12.4%	49.1 yrs
TOWN POPULATION	HOUSEHOLDS	MED. HH INCOME	EMPLOYMENT GROWTH	MEDIAN AGE

POPULATION & HOUSEHOLDS		INCOME		EMPLOYMENT	
2024 Population	6,795	Med. HH Income	\$66,943	Est. Employees	2,250+
2026 Projected	6,742	Avg. HH Income	~\$82,000	YoY Growth	+12.4%
Total Households	~2,800	Per Capita Income	~\$34,000	Top Industry	Manufacturing
Median Age	49.1 yrs	Poverty Rate	6.7%	Key Employer #1	Collins Aerospace
Owner-Occupied	~67%	Unemployment	~4.2%	Key Employer #2	Frisbie Memorial
Renter-Occupied	~33%	Labor Force	~3,200	Key Employer #3	Wentworth-Douglass

STRAFFORD COUNTY & REGIONAL CONTEXT

	Farmington	Strafford Co.	New Hampshire
Population	6,795	135,800+	1,402,000+
Med. HH Income	\$66,943	\$78,500+	\$90,300+
Renter-Occupied	~33%	~35%	~29%
Employment Growth	+12.4%	~2.1%	~2.0%

Strong Rental Demand

Farmington's working-class demographic — manufacturing, healthcare, and trades — drives consistent demand for spacious, affordable 2BR units. With market rents at \$1,800/unit and renter household incomes near \$67K, the rent-to-income ratio supports stable long-term tenancy and low vacancy risk.

Sources: U.S. Census Bureau ACS 2024 5-Year Estimates; NH Employment Security; SRPC 2025 Community Profile. County/state figures are estimates. Verify independently.







Interested in this property?

Reach out directly to schedule a showing or request due diligence materials.

LISTING AGENT

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