



Quincy, MA | 9 Units

\$1,250,000

10 Edgewood Circle

Available

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Investment Overview

QUINCY CENTER WALK TO TRAIN AND COLLEGE. BRING OFFERS. Licensed rooming house with 8 rooms and 1 studio which has a kitchen and bath. The 8 rooms share a common kitchen and two bathrooms. The property was built in 1930 and has since been renovated by the current owner. There is approximately 2,880 SF of living space and a 4,792 SF lot. There is a driveway and garage/storage on site. Currently two units rented and 7 vacant. The units have been renovated and are furnished with refrigerators; some also have sinks. Interior pictures in the attached Offering Memorandum.

Investment Highlights

Price	\$1,250,000.00
Price / Unit	\$138,888.89
Gross Rent Multiplier	7.34
Initial Investment	\$1,250,000.00

Property Summary

Number of Units	9
Year Constructed	1930
Type of Buildings	3 Three-story vinyl siding
Parking	Off-Street
Heat	Steam by Gas / Owner Pays
Hot Water	Gas / Owner Pays
Roofs	Pitched - Asphalt shingle
Site Size	4792 Sq. Ft.
Total Rentable Sq. Ft.	2,880±

Income & Expenses

Income	Potential	Current
Gross Scheduled Rent	\$170,400.00	\$170,400.00
Less: Vacancy	(\$8,520.00)	(\$8,520.00)
Based On	5.00% est.	5.00% est.
Net Rent Income	\$161,880.00	\$161,880.00
Laundry	\$325.00	\$325.00
Total Operating Income	\$162,205.00	\$162,205.00

Expense	Potential	Current
Real Estate Taxes	\$6,720.00	\$6,720.00
Insurance	\$2,950.00	\$2,950.00
Utilities	\$9,260.00	\$9,260.00
Water & Sewer	\$3,290.00	\$3,290.00
Management Fee	\$8,110.25	\$8,110.25
Based On:	5.00% est.	5.00% est.
Maintenance & Repairs	\$8,110.25	\$8,110.25
Based On:	5.00% est.	5.00% est.
Common Area Cleaning	\$5,200.00	\$5,200.00
Fire Alarm Monitoring	\$1,750.00	\$1,750.00
Total Expenses	\$46,140.50	\$46,140.50
Net Operating Income	\$116,064.50	\$116,064.50
Potential Net Cash Flow	\$116,064.50	\$116,064.50
Cash-on Cash Return	9.29%	9.29%
Capitalization Rate	9.29%	9.29%

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