



1 North Street

PORTLAND, MAINE

Multi-Family & Mixed-Use | (6) 1-Bed, 1-Bath Units
4,136 Total Sq.Ft. | 0.07 Acres

Outstanding is an understatement when describing this

remarkable mixed-use multi-unit offering. Located at the center of Portland's vibrant, eclectic, and uber-desirable Munjoy Hill/ East End, locations don't get better than this. Walk Score calls this a 'walker's paradise' with everything you want and need within blocks. Located in a B1 zone, the property is home to a mix of residential and commercial uses. The corner commercial unit is home to Belleville (BLVL), an acclaimed and thriving bakery and coffee shop. The 5 remaining units are condo-ready-quality and fully updated 1 bedroom, 1 bath residential apartments. Each unit is bathed in natural light and each looks out onto local landmarks (neighboring homes and the Portland Observatory), the city skyline, and even toward the setting sun over Back Cove. Units enjoy separate utilities, super-efficient heat, and hot water and each rent is at-market. Over the past decade, the current owners have gone unit by unit to update everything from the foundation to the roof to create something outstanding. Just outside the door, you are instantly in the heart of the East End and a short walk to inner Washington Ave, the Old Port, in-town, Portland Foreside, East End beach, Eastern Promenade, and more. With NOI of \$140K and a 5.6 CAP Rate, this is not only a worry-free addition to the portfolio, it is highly profitable.

