



Framingham, MA | 48 Units

Call for Offers

153 Second St aka 199 Beaver St

Available

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Investment Overview

Opportunity to own 48 units all under one roof. The apartments located at 153 Second Street aka 199 Beaver Street, Framingham, MA, comprise 48 units (6 two-bedroom, 6 one-bedroom, 36 studios), totaling 29,232 rentable square feet, in a three-story garden-style building built in 1973. Situated on a 38,768-square-foot site, the property offers plenty of off-street parking for each unit and two coin-op laundry facilities in the building.

Investment Highlights

Price Call for Offers

Property Summary

Number of Units	48
Year Constructed	1973
Type of Buildings	Three-story garden style
Parking	Off-Street
Heat	Electric baseboard / Tenant Pays
Hot Water	Gas / Owner Pays
Roofs	Flat - Rubber
Exterior	Brick
Site Size	38768
Total Rentable Sq. Ft.	29,232±

Income & Expenses

Income	Potential	Current
Gross Scheduled Rent	\$1,101,600.00	\$1,021,200.00
Less: Vacancy	(\$55,080.00)	(\$51,060.00)
Based On	5.00% est.	5.00% est.
Net Rent Income	\$1,046,520.00	\$970,140.00
Laundry	\$8,500.00	\$8,500.00
Total Operating Income	\$1,055,020.00	\$978,640.00

Expense	Potential	Current
Real Estate Taxes	\$69,950.00	\$69,950.00
Insurance	\$49,451.00	\$49,451.00
Heat / Hot Water	\$6,676.00	\$6,676.00
Electric (Common)	\$2,635.00	\$2,635.00
Water & Sewer	\$65,004.00	\$65,004.00
Trash Collection	\$9,940.00	\$9,940.00
Management Fee	\$52,751.00	\$48,932.00
Based On:	5.00% est.	5.00% est.
Snow Removal	\$6,965.00	\$6,965.00
Maintenance & Repairs	\$52,751.00	\$48,932.00
Based On:	5.00% est.	5.00% est.
Total Expenses	\$316,123.00	\$308,485.00
Net Operating Income	\$738,897.00	\$670,155.00
Potential Net Cash Flow	\$738,897.00	\$670,155.00

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