

FOR SALE • MULTI-FAMILY

1530 Congress Street • Portland, ME



MULTI-FAMILY

- Three unit multi-family with strong rental history
- Value add opportunity with vacant non-conforming fourth unit
- Three car garage on a triple lot
- Excellent location with limited river views

PRICED AT \$1,295,000



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PROPERTY SUMMARY

1530 Congress Street • Portland, ME

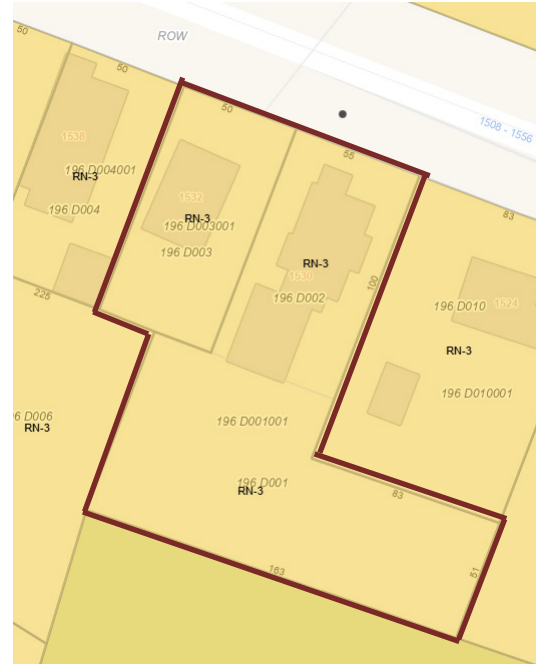


Site Info

OWNER:	Paula Birmingham, Personal Representative on behalf of Rose and James Lannon JTS
DEED:	Book 22378 Page 001
ASSESSOR:	Map 196 Block D Lots 1, 2, 3
LOT SIZE:	0.3593± AC
PARKING:	Three car garage and paved drive
ZONING:	Residential
PROPERTY TAXES:	\$10,613.08

Building Info

BUILDING SIZE:	3,995± SF
YEAR BUILT:	1920
CONSTRUCTION:	Wood-frame
USE:	Three-unit One non-conforming additional fourth unit
ROOF:	Pitched, shingles
SIDING:	Vinyl
FOUNDATION:	Full
FLOORING:	Carpet, vinyl mix
CEILING HEIGHT:	8-9'
ELECTRICITY:	Separately metered
HVAC:	Gas, oil and heat pump, multi-zone
UTILITIES:	Municipal water/sewer
RESTROOM:	4 1/2 bathrooms



Configuration

Three Units

Unit 1: Two floors: three bedrooms, one and a half bath, kitchen, living, dining, basement access, covered porch

Unit 2: Third floor walk-up, one bedroom, one bath, eat in kitchen, living room, storage area

Unit 3: Two floors: two bedrooms, one bath, open concept kitchen/living room, in-unit washer/dryer, deck

Unit 4: Basement level unpermitted unit, one bedroom, one bath, kitchen, living room, basement access and direct back yard access

PHOTOS

1530 Congress Street • Portland, ME



BY THE NUMBERS

1530 Congress Street • Portland, ME



Income and Expense

Address: 1530 Congress Street, Portland, ME _____ # Units: 4

RENTAL INFORMATION: _____ ML #: _____

	#BR	#Baths	Rent	Security Deposit	Lease	Date Lease Expires	Utilities Paid by Tenant
Unit #1	3	1.5	\$ \$27,874.00 <input type="checkbox"/> Estimated <input checked="" type="checkbox"/> Actual	\$2,277.00		12/31/2026	Electricity, Internet, Trash Removal
Unit #2	1	1	\$ \$14,148.00 <input type="checkbox"/> Estimated <input checked="" type="checkbox"/> Actual	\$1,000.00		12/31/2026	Electricity, Internet, Trash Removal, Heat
Unit #3	2	1	\$ \$23,304.00 <input type="checkbox"/> Estimated <input checked="" type="checkbox"/> Actual	\$1,900.00		12/31/2026	Electricity, Internet, Trash Removal
Unit #4	1	1	\$ <input type="checkbox"/> Estimated <input type="checkbox"/> Actual				
Unit #5			\$ <input type="checkbox"/> Estimated <input type="checkbox"/> Actual				

INCOME:

Monthly Rental Income	\$ 65,326.00	
Annual Rental Income	\$	
Vacancy	\$	%
Gross Income	\$ 65,326.00	

OWNER EXPENSES:

Gas	\$	<input type="checkbox"/> Monthly	<input type="checkbox"/> Annual
Propane	\$	<input type="checkbox"/> Monthly	<input type="checkbox"/> Annual
Oil	\$	<input type="checkbox"/> Monthly	<input type="checkbox"/> Annual
Water	\$	<input type="checkbox"/> Monthly	<input type="checkbox"/> Annual
Sewer	\$	<input type="checkbox"/> Monthly	<input type="checkbox"/> Annual
Electricity	\$	<input type="checkbox"/> Monthly	<input type="checkbox"/> Annual
Taxes	\$ \$10,613.00	<input type="checkbox"/> Monthly	<input type="checkbox"/> Annual
Insurance	\$ \$1,968.00	<input type="checkbox"/> Monthly	<input type="checkbox"/> Annual
Snow Removal	\$	<input type="checkbox"/> Monthly	<input type="checkbox"/> Annual
Mowing	\$	<input type="checkbox"/> Monthly	<input type="checkbox"/> Annual
Repairs/Maintenance	\$	<input type="checkbox"/> Monthly	<input type="checkbox"/> Annual
Other:	\$	<input type="checkbox"/> Monthly	<input type="checkbox"/> Annual
Other:	\$	<input type="checkbox"/> Monthly	<input type="checkbox"/> Annual
Other:	\$	<input type="checkbox"/> Monthly	<input type="checkbox"/> Annual
Operating Expenses	\$ \$13,998.00		
Management Fee	\$		
Total Expenses	\$ \$26,579.00		
NOI	\$ \$38,747.00		

Additional Comments:

Non-conforming Unit 4, can be permitted by City

No pets policy

Non-smoking units

Air B&B activity prohibited

Tenants may not "self" repair

Two vehicles per unit and three for Unit One

60 day Termination notice

Yearly rental increases as allowed by City

Long-term tenants 100% occupied

NOTE: The information provided in this document are estimates only. The creator makes no guarantees of accuracy.

Revised: 5.6.2020

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Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwtf.com

FEMA

1530 Congress Street • Portland, ME



National Flood Hazard Layer FIRMette



70°18'31"W 43°39'44"N



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BROKER RELATIONSHIPS FORM

1530 Congress Street • Portland, ME



Dept. of Professional & Financial Regulation Office of Professional & Occupational Regulation MAINE REAL ESTATE COMMISSION

35 State House Station Augusta ME 04333-0035



REAL ESTATE BROKERAGE RELATIONSHIPS FORM

Right Now You Are A Customer

Are you interested in buying or selling residential real estate in Maine? Before you begin working with a real estate licensee it is important for you to understand that Maine Law provides for different levels of brokerage service to buyers and sellers. You should decide whether you want to be represented in a transaction (as a client) or not (as a customer). To assist you in deciding which option is in your best interest, please review the following information about real estate brokerage relationships:

Maine law requires all real estate brokerage companies and their affiliated licensees ("licensee") to perform certain basic duties when dealing with a buyer or seller. You can expect a real estate licensee you deal with to provide the following **customer-level services**:

- ✓ To disclose all material defects pertaining to the physical condition of the real estate that are known by the licensee;
- ✓ To treat both the buyer and seller honestly and not knowingly give false information;
- ✓ To account for all money and property received from or on behalf of the buyer or seller; and
- ✓ To comply with all state and federal laws related to real estate brokerage activity.

Until you enter into a written brokerage agreement with the licensee for client-level representation you are considered a "customer" and the licensee is not your agent. **As a customer, you should not expect the licensee to promote your best interest, or to keep any information you give to the licensee confidential, including your bargaining position.**

You May Become A Client

If you want a licensee to represent you, you will need to enter into a written listing agreement or a written buyer representation agreement. These agreements **create a client-agent relationship** between you and the licensee. As a client you can expect the licensee to provide the following services, **in addition to** the basic services required of all licensees listed above:

- ✓ To perform the terms of the written agreement with skill and care;
- ✓ To promote your best interests;
 - For seller clients this means the agent will put the seller's interests first and negotiate the best price and terms for the seller;
 - For buyer clients this means the agent will put the buyer's interests first and negotiate for the best prices and terms for the buyer; and
- ✓ To maintain the confidentiality of specific client information, including bargaining information.

COMPANY POLICY ON CLIENT-LEVEL SERVICES - WHAT YOU NEED TO KNOW

The real estate brokerage company's policy on client-level services determines which of the three types of agent-client relationships permitted in Maine may be offered to you. The agent-client relationships permitted in Maine are as follows:

- ✓ The company and all of its affiliated licensees represent you as a client (called "**single agency**");
- ✓ The company appoints, with your written consent, one or more of the affiliated licensees to represent you as an agent(s) (called "**appointed agency**");
- ✓ The company may offer limited agent level services as a **disclosed dual agent**.

WHAT IS A DISCLOSED DUAL AGENT?

In certain situations a licensee may act as an agent for and represent both the buyer and the seller in the same transaction. This is called **disclosed dual agency**. *Both the buyer and the seller must consent to this type of representation in writing.*

Working with a dual agent is not the same as having your own exclusive agent as a single or appointed agent. For instance, when representing both a buyer and a seller, the dual agent must not disclose to one party any confidential information obtained from the other party.

Remember!
Unless you enter into a written agreement for agency representation, you are a customer—not a client.

THIS IS NOT A CONTRACT

It is important for you to know that this form is not a contract. The licensee's completion of the statement below acknowledges that you have been given the information required by Maine law regarding brokerage relationships so that you may make an informed decision as to the relationship you wish to establish with the licensee/company.

<i>To Be Completed By Licensee</i>	
This form was presented on	
To _____	Name of Buyer(s) or Seller(s)
By _____	Peter Harrington Licensee's Name
on behalf of <u>Malone Commercial Brokers</u> (Company/Agency)	

MREC Form#3 Revised 07/2006
Office Title Changed 09/2011

To check on the license status of the real estate brokerage company or affiliated licensee go to www.maine.gov/professionallicensing. Inactive licensees may not practice real estate brokerage.