



FOR SALE

INCOME PRODUCING 6-UNIT MULTIFAMILY

55 GRANT STREET, PORTLAND, ME 04101

PROPERTY HIGHLIGHTS

- Six (6), two (2) bedroom unit multifamily located in Portland's Parkside neighborhood
- Strong walkability (91 Walk Score) to Congress Street, Deering Oaks Park, Old Port, restaurants, and neighborhood retail
- Close proximity to major employment centers including Maine Medical Center, downtown office core, and the University of Southern Maine
- Separately metered electric updates throughout. New roof installed in 2022
- **SALE PRICE: \$1,150,000 (8.44% cap rate)**



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PROPERTY DETAILS

OWNER	BK Properties LLC
BOOK & PAGE	Book 30807, Page 239
ASSESSOR'S REFERENCE	48-B-18
LOT SIZE	.109± Acres
ZONING	RN-4
BUILDING SIZE	7,312 ± SF
# OF STORIES	3
YEAR BUILT	1910
HEATING/COOLING	Oil Heat
UTILITIES	Municipal sewer / Municipal water
WALKABILITY SCORE	91
ANNUAL REAL ESTATE TAXES	\$13,893.21/year
SALE PRICE	\$1,150,000

PRO FORMA

INCOME	
Rental Income	\$157,320.00
TOTAL INCOME	\$157,320.00

OPERATING EXPENSES	
Taxes	(\$13,893.21)
Insurance (est.)	(\$5,000.00)
Oil	(\$9,867.00)
Electric	(\$602.00)
Water/Sewer	(\$7,268.00)
Vacancy & Reserves (3%) (est.)	(\$4,719.60)
Repairs & Maintenance (5%) (est.)	(\$7,866.00)
Management (7%) (est.)	(\$11,012.40)
TOTAL OPERATING EXPENSES	(\$60,228.21)

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PURCHASE PRICE	\$1,150,000.00
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CAP RATE	8.44%
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RENT ROLL

Multifamily Units	Type	Current Rate
1	2 bed, 1 bath	\$2,185
2	2 bed, 1 bath	\$2,185
3	2 bed, 1 bath	\$2,185
4	2 bed, 1 bath	\$2,185
5	2 bed, 1 bath	\$2,185
6	2 bed, 1 bath	\$2,185
TOTAL		\$157,320

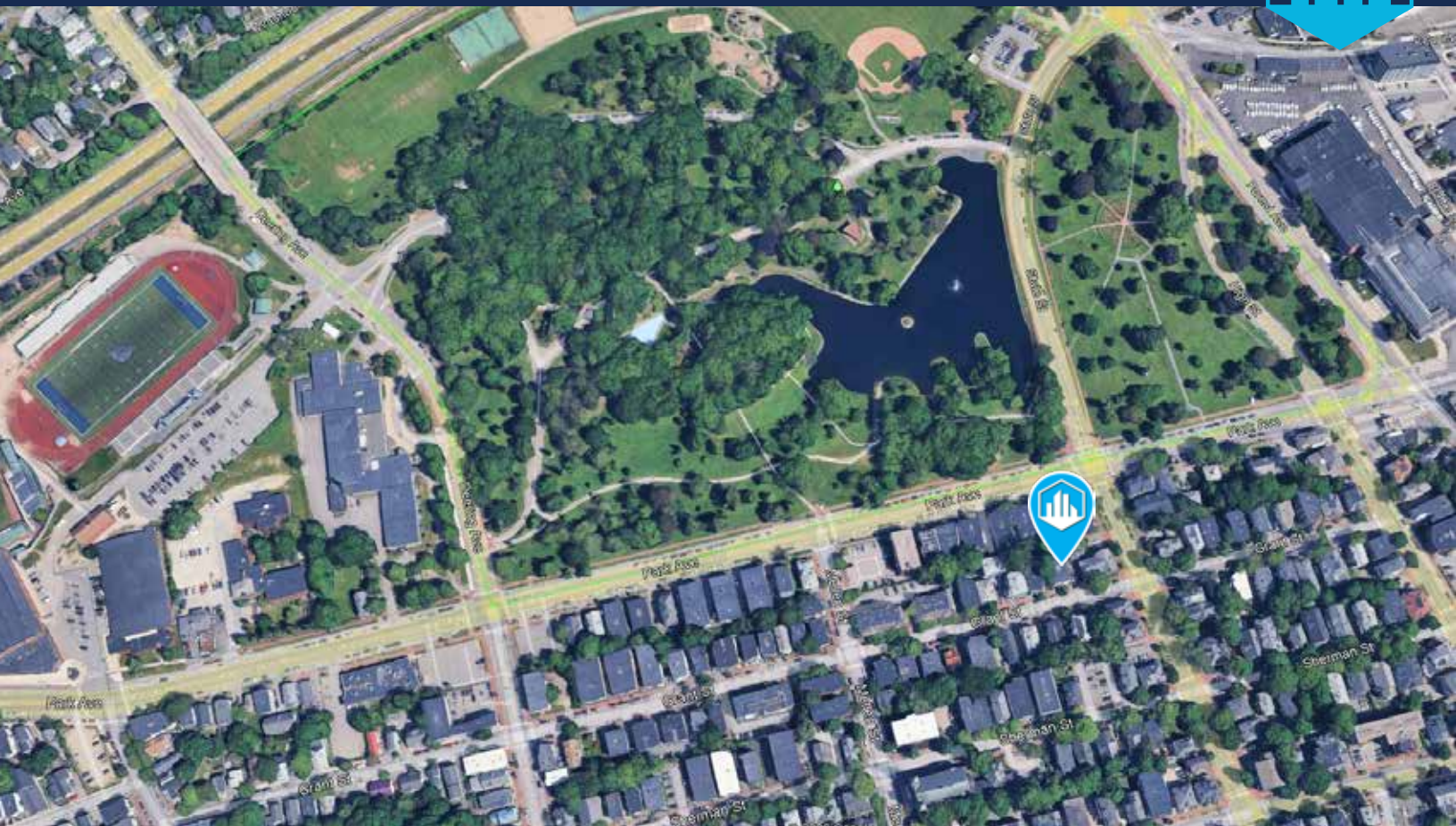
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