

FOR SALE

MULTIFAMILY PROPERTY



475 NANTASKET AVE

HULL, MA 02045

For More Information

DAVE ELLIS

781.919.0800 x701
dave@ellisrealtyadvisors.com

DANIEL MORTON

781.919.0800 x715
Dmorton@ellisrealtyadvisors.com

KERRICK PIERCE

781.919.0800 x710
kpierce@ellisrealtyadvisors.com

80 WASHINGTON STREET | NORWELL, MA 02061 | 781.919.0800 | ELLISREALTYADVISORS.COM



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OFFERING SUMMARY

Sale Price:	\$1,300,000
Building Size:	4,242 SF
Lot Size:	9,654 SF
Number of Units:	14
Price / SF:	\$306.46
Going-in Cap Rate:	5.84%
NOI:	\$75,937
Year Built:	1920
Zoning:	BUS

PROPERTY OVERVIEW

Discover the potential of this 14-unit rooming house, strategically located in the heart of Hull. With the flexibility to convert it into a 3-family residence or maintain its current profitable rooming-house setup, this property offers versatility and value. Embrace the opportunity to capitalize on the thriving real estate market in Hull and unlock the potential for significant returns on your investment.

PROPERTY HIGHLIGHTS

- 4,242 SF building with historical charm
- Versatile 14-unit property for multifamily investment
- Prime location in highly desirable Hull area



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INVESTMENT OVERVIEW	ACTUAL	PRO FORMA
Price	\$1,300,000	\$1,300,000
Price per SF	\$306	\$306
Price per Unit	\$92,857	\$92,857
GRM	147,840	6.56
CAP Rate	5.84%	9.57%
Cash-on-Cash Return (yr 1)	-2.66%	12.28%
Total Return (yr 1)	\$5,720	\$54,252
Debt Coverage Ratio	0.9	1.47

OPERATING DATA	ACTUAL	PRO FORMA
Gross Scheduled Income	\$142,058	\$198,260
Total Scheduled Income	\$147,840	\$207,000
Vacancy Cost	\$7,103	\$9,913
Gross Income	\$140,737	\$197,087
Operating Expenses	\$66,121	\$73,791
Net Operating Income	\$75,937	\$124,469
Pre-Tax Cash Flow	-\$8,631	\$39,901

FINANCING DATA (ASSUMES 7.25% 25 YEAR AMORT)	ACTUAL	PRO FORMA
Down Payment	\$325,000	\$325,000
Loan Amount	\$975,000	\$975,000
Debt Service	\$84,568	\$84,568
Debt Service Monthly	\$7,047	\$7,047
Principal Reduction (yr 1)	\$14,351	\$14,351



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INCOME SUMMARY	ACTUAL	PRO FORMA
B	\$10,800	\$19,800
1	\$11,520	\$14,400
2	\$10,200	\$14,400
3	\$10,800	\$14,400
4	\$10,200	\$14,400
5	\$9,360	\$14,400
6	\$9,360	\$14,400
7	\$9,000	\$14,400
8	\$11,100	\$14,400
9	\$11,100	\$14,400
10	\$10,200	\$14,400
11	\$10,800	\$14,400
12	\$12,600	\$14,400
13	\$10,800	\$14,400
Vacancy Cost	(\$7,103)	(\$9,913)
GROSS INCOME	\$140,737	\$197,087
EXPENSES SUMMARY	ACTUAL	PRO FORMA
Real Estate Tax	\$8,872	\$10,922
Insurance	\$13,600	\$13,600
Electricity	\$3,633	\$3,633
Gas/Oil	\$9,939	\$9,939
Water/Sewer	\$8,286	\$8,286
Internet	\$2,685	\$2,685
Management	\$7,103	\$9,913
Repairs and Maintenance	\$7,103	\$9,913
Administrative	\$1,400	\$1,400
Replacement Reserves/ Cap Ex	\$3,500	\$3,500
OPERATING EXPENSES	\$66,121	\$73,791
NET OPERATING INCOME	\$75,937	\$124,469



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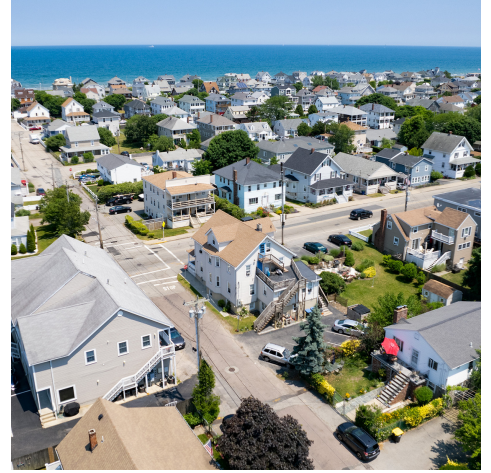
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ADDITIONAL PHOTOS

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GRAND INTERNAL AREA
FLOOR 1: 1,000 sq. ft. FLOOR 2: 1,000 sq. ft.
FLOOR 3: 1,000 sq. ft. FLOOR 4: 1,000 sq. ft.
EXCLUDED AREAS: PORCHES, DECKS, STAIRS, ETC. 10 sq. ft.
TOTAL: 4,000 sq. ft. (ACTUAL MAY VARY)

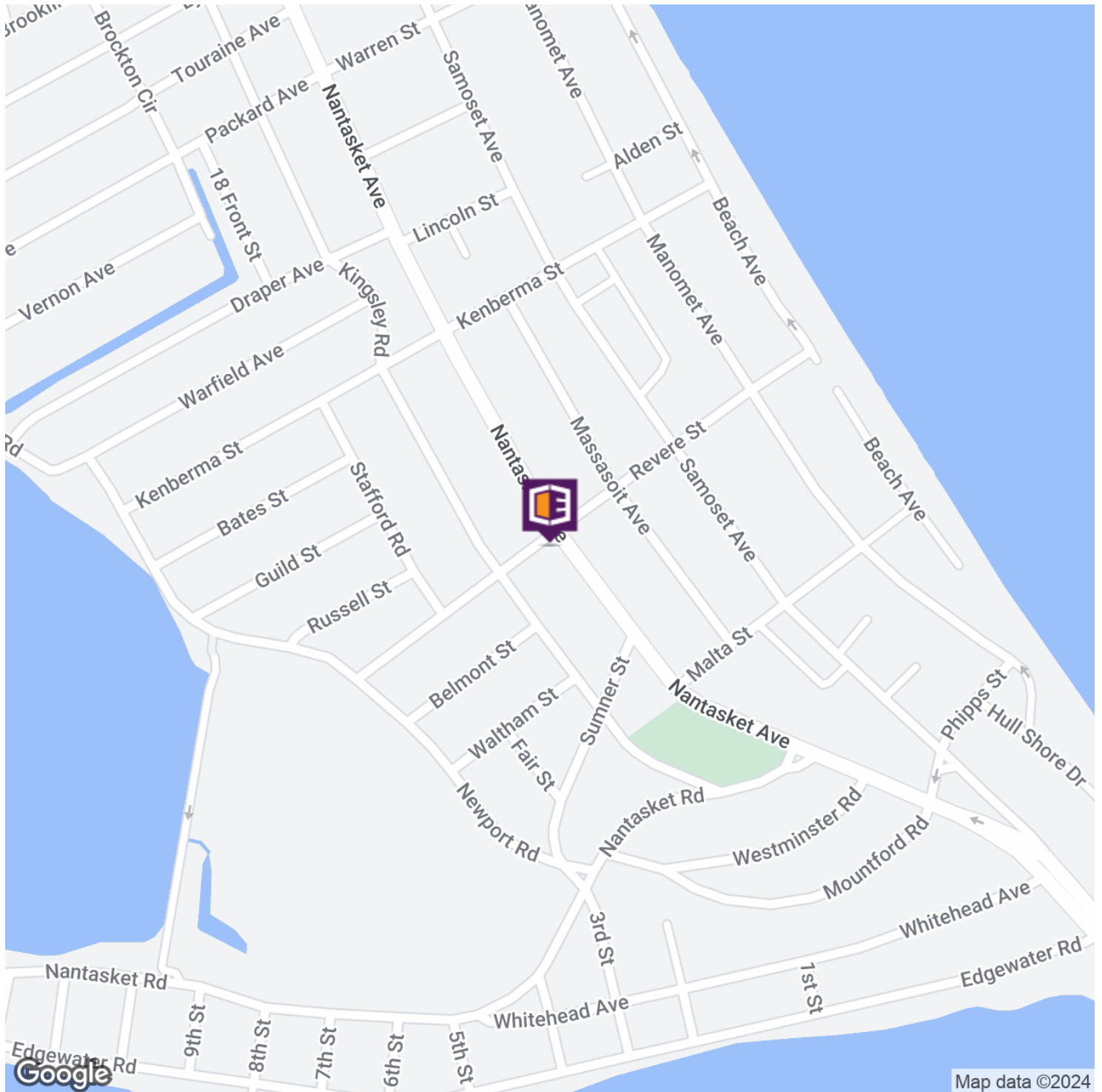


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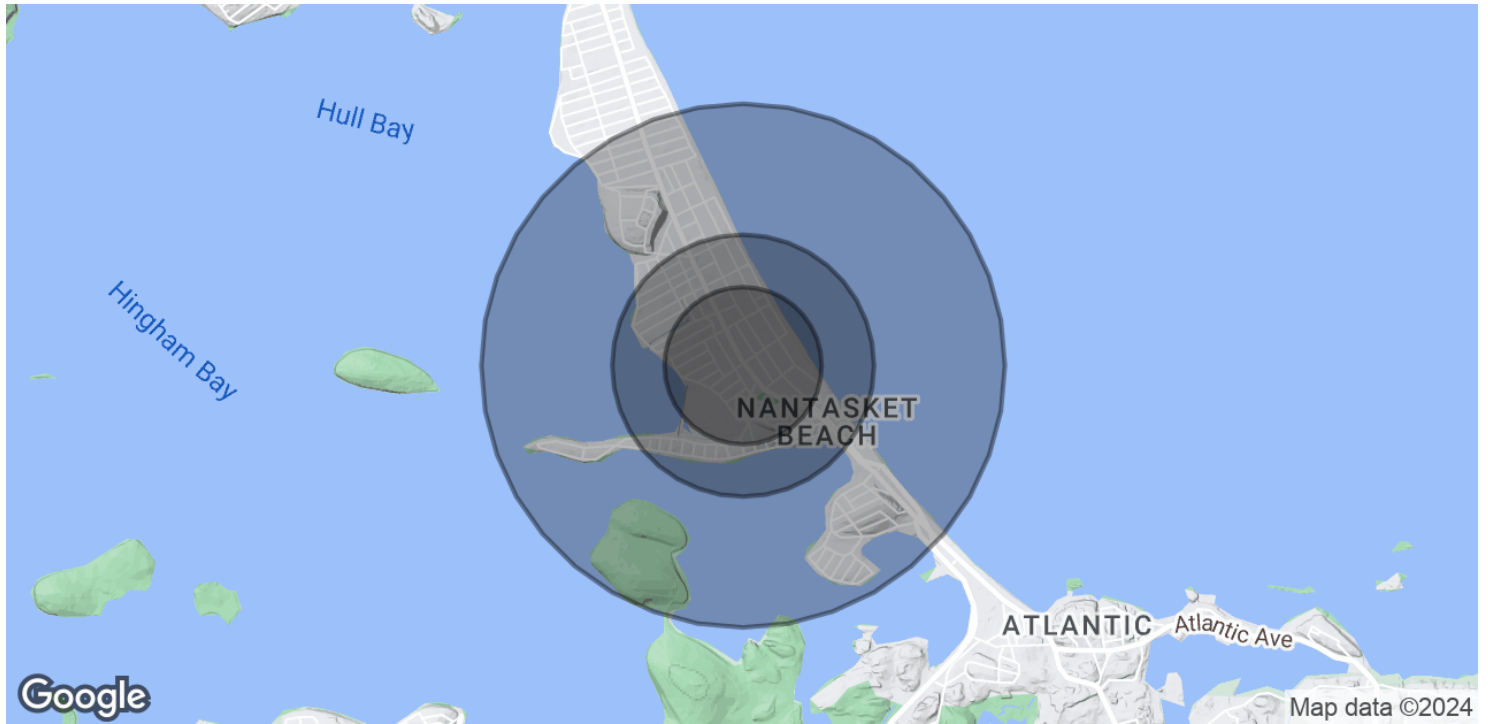


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POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	1,191	2,401	4,759
Average Age	49	49	49
Average Age (Male)	48	48	48
Average Age (Female)	50	50	50

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	552	1,098	2,164
# of Persons per HH	2.2	2.2	2.2
Average HH Income	\$150,967	\$153,764	\$151,911
Average House Value	\$690,120	\$712,976	\$718,626

Demographics data derived from AlphaMap



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