

CENTRAL MAINE MULTIFAMILY PORTFOLIO



Clinton Portfolio of 18 buildings
327 Shusta Rd, Madison
Iron Mine Mobile Home Park, Gardiner



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CENTRAL MAINE INVESTMENT PORTFOLIO

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CENTRAL MAINE INVESTMENT PORTFOLIO



I. PORTFOLIO OVERVIEW

Malone Commercial Brokers is pleased to offer for sale a prime sixty five multifamily building portfolio in Central Maine

- Clinton 18-building Portfolio- 38 units, fully leased multifamily and residential buildings
- 327 Shusta Road, Madison- 8,884± SF 27 room rooming house, one tiny home, and 3 RV sites on 7.5± Acres
- Iron Mine Mobile Home Park - 42 park-owned homes with 100% occupancy on 9.15± acres. Additional income with the 3-unit apartment building on site and a rental garage.

Buildings can be sold as a portfolio or individually. See Broker for more information.

SALE PRICE: \$12,000,000





II. PROPERTY OVERVIEW

HIGHLIGHTS - CLINTON PORTFOLIO

OWNER: Roderick Apartments LLC

ADDRESSES: 4, 5, 11, 12, 21, 22, 27, 32 Roderick Road
497, 507, 520, 521, 522, 527, 530, 533, 537 Hinckley Road

BUILDINGS: 18 buildings

HVAC: See broker for details

UTILITIES: See broker for details

TOTAL UNITS: 38

PARKING: Ample on-site

ZONING: Rural District

SALE PRICE IF SOLD SEPARATELY: \$3,500,000



CENTRAL MAINE INVESTMENT PORTFOLIO

III. RENT ROLL & PRO FORMA- CLINTON



| CLINTON PORTFOLIO RENT ROLL | | | |
|-----------------------------------|-----------------|--------------------|---------|
| | NUMBER OF UNITS | RENT AMOUNT | BR/Bath |
| <i>4 Roderick Road</i> | 2 | | |
| Unit A | | \$1,150.00 | 2/1 |
| Unit B | | \$1,100.00 | 2/1 |
| <i>5 Roderick Road</i> | 2 | | |
| Unit A | | \$1,150.00 | 2/1 |
| Unit B | | \$1,100.00 | 2/1 |
| <i>11 Roderick Rd</i> | 2 | | |
| Unit A | | \$1,100.00 | 2/1 |
| Unit B | | \$1,125.00 | 2/1 |
| <i>12 Roderick Rd</i> | 8 | | |
| Unit A | | \$900.00 | 1/1 |
| Unit B | | \$800.00 | 1/1 |
| Unit C | | \$800.00 | 1/1 |
| Unit D | | \$800.00 | 1/1 |
| Unit E | | \$800.00 | 1/1 |
| Unit F | | \$800.00 | 1/1 |
| Unit G | | \$800.00 | 1/1 |
| Unit H | | \$800.00 | 1/1 |
| <i>21 Roderick Rd</i> | 2 | | |
| Unit A | | \$1,250.00 | 2/1 |
| Unit B | | \$1,250.00 | 2/1 |
| <i>22 Roderick Rd</i> | 2 | | |
| Unit A | | \$1,250.00 | 2/1 |
| Unit B | | \$1,425.00 | 2/1 |
| <i>27 Roderick Rd (Warehouse)</i> | 1 | \$1,400.00 | 2/1 |
| <i>32 Roderick Rd</i> | 2 | | |
| Unit A | | \$1,250.00 | 2/1 |
| Unit B | | \$1,300.00 | 2/1 |
| <i>497 Hinckley Rd (SF)</i> | 1 | \$1,750.00 | 4/1 |
| <i>507 Hinckley Rd</i> | 4 | | |
| Unit A | | \$850.00 | 1/1 |
| Unit B | | \$900.00 | 1/1 |
| Unit C | | \$825.00 | 1/1 |
| Unit D | | \$800.00 | 1/1 |
| Barn | 1 | \$0.00 | |
| <i>520 Hinckley Rd (SF)</i> | 1 | \$900.00 | 1/1 |
| <i>521 Hinckley Rd</i> | 2 | | |
| Unit A | | \$1,100.00 | 2/1 |
| Unit B | | \$1,100.00 | 2/1 |
| <i>522 Hinckley Rd</i> | 1 | \$900.00 | 1/1 |
| <i>527 Hinckley Rd</i> | 2 | | |
| Unit A | | \$1,100.00 | 2/1 |
| Unit B | | \$1,100.00 | 2/1 |
| <i>530 Hinckley Rd</i> | 2 | | |
| Unit A | | \$1,150.00 | 2/1 |
| Unit B | | \$1,100.00 | 2/1 |
| <i>533 Hinckley Rd (Trailer)</i> | 1 | \$1,250.00 | 3/1 |
| <i>537 Hinckley Rd</i> | 2 | | |
| Unit A | | \$1,100.00 | 2/1 |
| Unit B | | \$1,100.00 | 2/1 |
| TOTAL | 38 | \$39,375.00 | |

CENTRAL MAINE INVESTMENT PORTFOLIO

III. RENT ROLL & PRO FORMA- CLINTON



| PRO FORMA | | |
|----------------------------|------------------------|-----------------|
| | | CURRENT |
| GROSS ANNUAL INCOME | | |
| 18 Buildings with 38 Units | \$800 to \$1,750/Month | \$472,500 |
| INCOME TOTAL | | |
| Vacancy | 7% | \$ (33,075.00) |
| | | |
| EFFECTIVE GROSS INCOME | | \$439,425 |
| | | |
| ANNUAL EXPENSES | | |
| Real Estate & PP Taxes | | \$ 25,000.00 |
| Insurance | | \$ 21,607.76 |
| Management | | \$ 21,600.00 |
| Maintenance | | \$ 10,000.00 |
| Electricity | | \$ 8,178.74 |
| Licenses/Inspections | | \$ 85.00 |
| Legal Expense | | \$ 935.00 |
| Pest Control | | \$ 1,800.00 |
| Heat/Oil/Propane | | \$ 12,068.77 |
| Landscaping/Snow removal | | \$ 20,400.00 |
| Cleaning | | \$ 1,600.00 |
| Reserves for Replacement | 2% | \$ 8,788.50 |
| | | |
| TOTAL EXPENSES | | \$ 132,063.77 |
| | | |
| NOI | | \$ 307,361.23 |
| | | |
| CAP RATE | | 8.8% |
| | | |
| INDICATED VALUE | | \$ 3,500,000.00 |

CENTRAL MAINE INVESTMENT PORTFOLIO

IV. PHOTOS



CLINTON PORTFOLIO



CENTRAL MAINE INVESTMENT PORTFOLIO

IV. PHOTOS



CLINTON PORTFOLIO



CENTRAL MAINE INVESTMENT PORTFOLIO

V. AERIALS- HINCKLEY ROAD, CLINTON



CENTRAL MAINE INVESTMENT PORTFOLIO

V. AERIALS- RODERICK ROAD, CLINTON





II. PROPERTY OVERVIEW

HIGHLIGHTS - 327 SHUSTA ROAD, MADISON

OWNER: Home Deals LLC

DEED: Book 1462, Page 301

ASSESSOR: Map 2, Lot 22A

LOT SIZE: 7.50± AC

YEAR BUILT: 1960

CONSTRUCTION: Masonry

HVAC: See broker for details

UTILITIES: Drilled well and septic system

ROOMS: 27 rooms

RESTROOMS: Six (6) full bath
Two (2) half bath

SPRINKLER: Yes; wet

ADDITIONAL FEATURES: Commercial kitchen with hood
Full fire alarm system

ADDITIONAL RENTALS: One (1) tiny home
Three (3) RV sites

PARKING: Ample on-site

ZONING: Residential Rural

SALE PRICE IF SOLD SEPARATELY: \$2,000,000



CENTRAL MAINE INVESTMENT PORTFOLIO



III. RENT ROLL & PRO FORMA- MADISON

| 327 SHUSTA ROAD, MADISON RENT ROLL | | |
|------------------------------------|--------------------|--------------------|
| UNIT # | RENT AMOUNT * | OCTOBER RENT ROLL |
| A1 | \$1,200.00 | \$1,200.00 |
| A2 | \$1,121.50 | \$1,200.00 |
| A3 | \$941.30 | \$1,223.00 |
| A4 | \$1,187.00 | \$1,500.00 |
| B1 | \$1,041.50 | \$1,500.00 |
| B2 | \$1,304.00 | \$1,540.00 |
| B3 | \$1,091.40 | \$1,590.00 |
| B4 | \$1,121.00 | \$1,550.00 |
| B5 | \$971.00 | \$1,220.00 |
| B6 | \$1,253.50 | \$1,160.00 |
| B7 | \$1,168.00 | \$1,250.00 |
| B8 | \$1,056.00 | \$1,200.00 |
| C1 | \$1,056.00 | \$1,200.00 |
| C2 | \$1,079.00 | \$1,210.00 |
| C3 | \$1,058.00 | \$1,150.00 |
| C4 | \$1,101.50 | \$1,485.00 |
| D1 | \$1,071.50 | \$930.00 |
| D2 | \$927.00 | \$1,050.00 |
| D3 | \$1,133.90 | \$1,200.00 |
| D4 | \$373.00 | \$300.00 |
| E1 | \$1,185.00 | \$1,050.00 |
| E2 | \$1,052.50 | \$1,200.00 |
| E3 | \$1,018.00 | \$1,170.00 |
| E4 | \$826.00 | \$1,050.00 |
| E5 | \$1,042.50 | \$1,365.00 |
| E6 | \$1,058.00 | \$1,110.00 |
| E7 | \$980.00 | \$240.00 |
| 3-Bed Apartment | \$2,624.00 | \$2,600.00 |
| Tiny Home | \$1,600.00 | \$1,600.00 |
| Three RV Sites | \$832.00 | \$1,664.00 |
| TOTAL NUMBER OF UNITS | 32 | |
| TOTAL | \$33,474.10 | \$37,707.00 |
| * Based on an Average | | |

CENTRAL MAINE INVESTMENT PORTFOLIO

III.RENT ROLL & PRO FORMA- MADISON



| PRO FORMA | | |
|---------------------------|------------------------|-----------------|
| | | CURRENT |
| GROSS ANNUAL INCOME | | |
| 27 Boarding Rooms | \$240 to \$1,600/Month | \$ 341,017.20 |
| 3 RV Site Rentals | \$832/Month | \$ 9,984.00 |
| 3-Bed Apartment | \$2,624/Month | \$ 31,488.00 |
| Tiny Home Rental | \$1,600/Month | \$ 19,200.00 |
| INCOME TOTAL | | \$ 401,689.20 |
| Vacancy | 7% | \$ (28,118.24) |
| EFFECTIVE GROSS INCOME | | \$ 373,570.96 |
| ANNUAL EXPENSES | | |
| Real Estate & PP Taxes | | \$ 9,081.23 |
| Insurance | | \$ 11,254.34 |
| Management | | \$ 14,400.00 |
| Maintenance | | \$ 12,551.45 |
| Electricity | | \$ 9,934.44 |
| Licenses/Inspections | | \$ 2,235.00 |
| Landscaping/Snow removal | | \$ 3,000.00 |
| Heat/Oil/Propane | | \$ 16,256.59 |
| Advertising | | \$ 2,698.98 |
| Trash Removal | | \$ 1,080.00 |
| Cleaning | | \$ 14,400.00 |
| Supplies | | \$ 6,713.00 |
| Phone/Cable/Internet | | \$ 1,440.00 |
| Fire Protection/Sprinkler | | \$ 2,400.00 |
| Reserves for Replacement | 2% | \$ 7,471.42 |
| TOTAL EXPENSES | | \$ 114,916.45 |
| NOI | | \$ 258,654.51 |
| CAP RATE | | 12.9% |
| INDICATED VALUE | | \$ 2,000,000.00 |

CENTRAL MAINE INVESTMENT PORTFOLIO

IV. PHOTOS



327 SHUSTA ROAD, MADISON



CENTRAL MAINE INVESTMENT PORTFOLIO

IV. PHOTOS



327 SHUSTA ROAD, MADISON



CENTRAL MAINE INVESTMENT PORTFOLIO

V. AERIALS- MADSION





II. PROPERTY OVERVIEW

HIGHLIGHTS - IRON MINE MHP

OWNER: Iron Mine LLC

DEED: Book 13712, Page 28

ASSESSOR: Map 27, Lot 14 & 14A

LOT SIZE: 9.15± AC

RENTALS: 42 park owned homes
One 3-unit apartment building
One rental garage
Total: 46 rentals

ELECTRICITY: Above ground electric

UTILITIES: Hookups for public water & sewer and telephone

ROAD: Paved roadways & driveways

LOT ENTRANCES: Iron Mine Hill Road and Williams Lane

ZONING: Municipal Use Village (MUV)

FOUNDATION: Concrete slabs

PROPERTY TAXES: \$42,874.00

**SALE PRICE IF SOLD
SEPARATELY:** \$6,500,000



CENTRAL MAINE INVESTMENT PORTFOLIO

III. RENT ROLL & PRO FORMA- IRON MINE MHP



| IRON MINE MOBILE HOME PARK RENT ROLL | | |
|--------------------------------------|---------------------|---------|
| UNITS | RENT AMOUNT | BR/Bath |
| 1 | \$1,859.00 | 2/2 |
| 3 | \$1,900.00 | 3/1 |
| 4 | \$1,700.00 | 3/1 |
| 5 | \$1,500.00 | 2/1 |
| 6 | \$1,400.00 | 2/1 |
| 7 | \$1,500.00 | 2/1 |
| 8 | \$1,350.00 | 2/1 |
| 9 | \$1,350.00 | 2/1 |
| 10 | \$1,400.00 | 2/1 |
| 11 | \$1,300.00 | 3/2 |
| 12 | \$1,500.00 | 3/2 |
| 13 | \$1,300.00 | 3/1 |
| 14 | \$1,300.00 | 2/1 |
| 15 | \$1,750.00 | 3/2 |
| 16 | \$1,350.00 | 2/1 |
| 17 | \$1,300.00 | 3/2 |
| 18 | \$1,300.00 | 3/1 |
| 19 | \$1,600.00 | 3/2 |
| 20 | \$1,700.00 | 3/2 |
| 21 | \$1,400.00 | 3/2 |
| 22 | \$1,300.00 | 2/1 |
| 23 | \$1,600.00 | 3/2 |
| 24 | \$1,700.00 | 3/2 |
| 25 | \$1,500.00 | 2/1 |
| 26 | \$1,350.00 | 2/1 |
| 27 | \$1,300.00 | 3/1 |
| 28 | \$1,600.00 | 3/1 |
| 29 | \$1,400.00 | 3/2 |
| 30 | \$1,400.00 | 2/1 |
| 31 | \$1,850.00 | 3/2 |
| 32 | \$1,450.00 | 3/1 |
| 33 | \$1,950.00 | 3/2 |
| 34 | \$1,850.00 | 4/2 |
| 36 | \$2,150.00 | 3/2 |
| 38 | \$2,150.00 | 4/2 |
| 40 | \$2,000.00 | 3/2 |
| 42 | \$2,050.00 | 3/2 |
| 4 Williams Ln | \$1,350.00 | 2/2 |
| 10 Williams Ln | \$2,000.00 | 3/2 |
| 20 Williams Ln | \$2,000.00 | 3/2 |
| 22 Williams Ln | \$1,500.00 | 2/2 |
| 43 Old Brunswick | 3-unit Apt building | |
| Apt 1 | \$1,350.00 | 2/1 |
| Apt 2 | \$2,250.00 | 4/1 |
| Apt 3 | \$1,400.00 | 2/1 |
| Garage | \$900.00 | 1/1 |
| 47 Old Brunswick | \$1,400.00 | 2/1 |
| TOTAL NUMBER OF UNITS | 46 | |
| TOTAL MONTHLY INCOME | \$72,350.00 | |

CENTRAL MAINE INVESTMENT PORTFOLIO

III. RENT ROLL & PRO FORMA- IRON MINE MHP



| PRO FORMA | | |
|----------------------------|----------------------------------|-----------------|
| | | CURRENT |
| GROSS ANNUAL INCOME | | |
| 43 Sites | \$1,300 to \$2,150/Month | \$797,040 |
| Apartment Building Rentals | \$1,350, \$2,250 & \$1,400/Month | \$60,000 |
| Garage Rental | \$900/Month | \$ 10,800.00 |
| INCOME TOTAL | | \$867,840 |
| Vacancy | 7% | \$ (60,748.80) |
| | | |
| EFFECTIVE GROSS INCOME | | \$ 807,091.20 |
| | | |
| ANNUAL EXPENSES | | |
| Real Estate & PP Taxes | | \$ 42,875.00 |
| Insurance | | \$ 24,000.00 |
| Management | 10% | \$ 84,180.00 |
| Maintenance | 6% | \$ 50,508.00 |
| Landscaping/Snow removal | | \$ 8,000.00 |
| Utilities & Telephone | | \$ 22,000.00 |
| Professional Fees | | \$ 4,800.00 |
| Other Expenses | | \$ 3,600.00 |
| Reserves for Replacement | 2% | \$ 16,837.00 |
| | | |
| TOTAL EXPENSES | | \$ 256,800.00 |
| | | |
| NOI | | \$ 550,291.20 |
| | | |
| CAP RATE | | 8.5% |
| | | |
| INDICATED VALUE | | \$ 6,500,000.00 |

CENTRAL MAINE INVESTMENT PORTFOLIO

IV. PHOTOS



IRON MINE MOBILE HOME PARK



CENTRAL MAINE INVESTMENT PORTFOLIO

V. AERIALS- IRON MINE MHP, GARDINER



CENTRAL MAINE INVESTMENT PORTFOLIO

IV. DEMOGRAPHICS- CLINTON



5 MILE RADIUS

KEY FACTS

8,942

Population

43.9

Median Age

\$66,010

Median Household
Income

2.3

Average
Household Size

EDUCATION

4%

No High
School
Diploma



46%

High School
Graduate



31%

Some College



19%

Bachelor's/Grad/Prof
Degree

BUSINESS



286

Total Businesses



2,695

Total Employees

EMPLOYMENT



White Collar

64%



Blue Collar

25%



Services

12%

2.5%

Unemployment
Rate

CENTRAL MAINE INVESTMENT PORTFOLIO

IV. DEMOGRAPHICS- MADISON



5 MILE RADIUS

KEY FACTS

6,352

Population

47.3

Median Age

\$50,693

Median Household
Income

2.2

Average
Household Size

EDUCATION

3%

No High
School
Diploma



46%

High School
Graduate



35%

Some College



16%

Bachelor's/Grad/Prof
Degree

BUSINESS



208

Total Businesses



1,885

Total Employees

EMPLOYMENT



White Collar

53%



Blue Collar

30%



Services

17%

6.9%

Unemployment
Rate

CENTRAL MAINE INVESTMENT PORTFOLIO

IV. DEMOGRAPHICS- GARDINER



5 MILE RADIUS

KEY FACTS

18,089

Population



Average
Household Size

45.3

Median Age

\$68,276

Median Household
Income

EDUCATION

4%

No High
School
Diploma



33%

High School
Graduate



30%

Some College



33%

Bachelor's/Grad/Prof
Degree

BUSINESS



643

Total Businesses



7,321

Total Employees

EMPLOYMENT



64%

White Collar



22%

Blue Collar



14%

Services

2.8%

Unemployment
Rate

CENTRAL MAINE INVESTMENT PORTFOLIO

VII. PORTFOLIO PRO FORMA



| PORTFOLIO PRO FORMA | | |
|-------------------------------------|----|------------------|
| | | CURRENT |
| GROSS ANNUAL INCOME | | |
| Clinton: 18 Buildings with 38 Units | | \$ 472,500.00 |
| 327 Shusta Rd, Madison | | \$ 401,689.20 |
| Iron Mine MHP | | \$ 867,840.00 |
| INCOME TOTAL | | \$ 1,742,029.20 |
| Vacancy | 7% | \$ (121,942.04) |
| | | |
| EFFECTIVE GROSS INCOME | | \$ 1,620,087.16 |
| | | |
| ANNUAL EXPENSES | | |
| Clinton | | \$ 132,398.57 |
| Madison | | \$ 114,916.45 |
| Iron Mine MHP | | \$ 256,800.00 |
| | | |
| TOTAL EXPENSES | | \$ 504,115.02 |
| | | |
| NOI | | \$ 1,115,972.14 |
| | | |
| CAP RATE | | 9.3% |
| | | |
| INDICATED VALUE | | \$ 12,000,000.00 |

CENTRAL MAINE INVESTMENT PORTFOLIO



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