

# CENTRAL MAINE MULTIFAMILY PORTFOLIO



MALONE  
COMMERCIAL BROKERS



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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## 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**



# CENTRAL MAINE INVESTMENT PORTFOLIO

## II. PROPERTY OVERVIEW



### HIGHLIGHTS - CLINTON PORTFOLIO

**OWNER:** Roderick Apartments LLC

4, 5, 11, 12, 21, 22, 27, 32 Roderick

**ADDRESSES:**  
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
<b>4 Roderick Road</b>	<b>2</b>		
Unit A		\$1,150.00	2/1
Unit B		\$1,100.00	2/1
<b>5 Roderick Road</b>	<b>2</b>		
Unit A		\$1,150.00	2/1
Unit B		\$1,100.00	2/1
<b>11 Roderick Rd</b>	<b>2</b>		
Unit A		\$1,100.00	2/1
Unit B		\$1,125.00	2/1
<b>12 Roderick Rd</b>	<b>8</b>		
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
<b>21 Roderick Rd</b>	<b>2</b>		
Unit A		\$1,250.00	2/1
Unit B		\$1,250.00	2/1
<b>22 Roderick Rd</b>	<b>2</b>		
Unit A		\$1,250.00	2/1
Unit B		\$1,425.00	2/1
<b>27 Roderick Rd (Warehouse)</b>	<b>1</b>	\$1,400.00	2/1
<b>32 Roderick Rd</b>	<b>2</b>		
Unit A		\$1,250.00	2/1
Unit B		\$1,300.00	2/1
<b>497 Hinckley Rd (SF)</b>	<b>1</b>	\$1,750.00	4/1
<b>507 Hinckley Rd</b>	<b>4</b>		
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	<b>1</b>	\$0.00	
<b>520 Hinckley Rd (SF)</b>	<b>1</b>	\$900.00	1/1
<b>521 Hinckley Rd</b>	<b>2</b>		
Unit A		\$1,100.00	2/1
Unit B		\$1,100.00	2/1
<b>522 Hinckley Rd</b>	<b>1</b>	\$900.00	1/1
<b>527 Hinckley Rd</b>	<b>2</b>		
Unit A		\$1,100.00	2/1
Unit B		\$1,100.00	2/1
<b>530 Hinckley Rd</b>	<b>2</b>		
Unit A		\$1,150.00	2/1
Unit B		\$1,100.00	2/1
<b>533 Hinckley Rd (Trailer)</b>	<b>1</b>	\$1,250.00	3/1
<b>537 Hinckley Rd</b>	<b>2</b>		
Unit A		\$1,100.00	2/1
Unit B		\$1,100.00	2/1
<b>TOTAL</b>	<b>38</b>	<b>\$39,375.00</b>	

# CENTRAL MAINE INVESTMENT PORTFOLIO

## III. RENT ROLL & PRO FORMA- CLINTON



PRO FORMA		
		CURRENT
<b>GROSS ANNUAL INCOME</b>		
<b>18 Buildings with 38 Units</b>	\$800 to \$1,750/Month	\$472,500
<b>INCOME TOTAL</b>		
<b>Vacancy</b>	7%	\$ (33,075.00)
<b>EFFECTIVE GROSS INCOME</b>		\$439,425
<b>ANNUAL EXPENSES</b>		
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
<b>TOTAL EXPENSES</b>		\$ 132,063.77
<b>NOI</b>		\$ 307,361.23
<b>CAP RATE</b>		8.8%
<b>INDICATED VALUE</b>		\$ 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
<b>GROSS ANNUAL INCOME</b>		
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
<b>INCOME TOTAL</b>		\$ 401,689.20
Vacancy	7%	\$ (28,118.24)
<b>EFFECTIVE GROSS INCOME</b>		\$ 373,570.96
<b>ANNUAL EXPENSES</b>		
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
<b>TOTAL EXPENSES</b>		\$ 114,916.45
<b>NOI</b>		\$ 258,654.51
<b>CAP RATE</b>		12.9%
<b>INDICATED VALUE</b>		\$ 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

42 park owned homes

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



2.3

Average Household Size

43.9

Median Age

\$66,010

Median Household Income

#### BUSINESS



286

Total Businesses



2,695

Total Employees

#### EDUCATION

4%

No High School Diploma



46%

High School Graduate



31%

Some College



19%

Bachelor's/Grad/Prof Degree

#### EMPLOYMENT



64%

White Collar



25%

Blue Collar



12%

Services



2.5%

Unemployment Rate

# CENTRAL MAINE INVESTMENT PORTFOLIO

## IV. DEMOGRAPHICS- MADISON



### 5 MILE RADIUS

#### KEY FACTS

6,352

Population



2.2

Average Household Size

47.3

Median Age

\$50,693

Median Household Income

#### BUSINESS



208

Total Businesses



1,885

Total Employees

#### EDUCATION

3%

No High School Diploma



46%

High School Graduate



35%

Some College



16%

Bachelor's/Grad/Prof Degree



53%

White Collar



30%

Blue Collar



17%

Services



6.9%

Unemployment Rate

# CENTRAL MAINE INVESTMENT PORTFOLIO

## IV. DEMOGRAPHICS- GARDINER



### 5 MILE RADIUS

#### KEY FACTS

18,089

Population



2.2

Average Household Size

45.3

Median Age

\$68,276

Median Household Income

#### BUSINESS



643

Total Businesses



7,321

Total Employees

#### EDUCATION

4%

No High School Diploma



33%

High School Graduate



30%

Some College



33%

Bachelor's/Grad/Prof Degree

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

# CENTRAL MAINE INVESTMENT PORTFOLIO



For questions and inquiries, contact:

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