

FOR SALE | TURNKEY 6-UNIT MULTIFAMILY

1294 U.S. ROUTE ONE, FREEPORT, ME 04032



PROPERTY HIGHLIGHTS

- Rare 6-unit multifamily investment property, offering convenient access to downtown Freeport while located directly off US Route 1, minutes from I-295
- Unit Mix: Two (2) 1 BR units & four (4) 2 BR units (separately metered electric)
- Recent improvements include insulation in attic, basement, & utility rooms, two (2) Brancato boilers, a water filtration system, rewired service panel on exterior/interiors for each unit, and new decks.

Sale Price: \$1,100,000

Sale Price/Unit: \$183,333.00/unit

Cap Rate: 7.58%



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PROPERTY DETAILS

OWNER	W Squared Property Group, LLC
ASSESSOR'S REFERENCE	018-043
DEED REFERENCE	Book 39501, Page 194
YEAR BUILT	1940
BUILDING SIZE	4,855± SF
LOT SIZE	0.60± AC
ZONING	MDB - Medium Density B
NUMBER OF STORIES	One (1)
UNIT MIX	Two (2) 1-BR, 1-BA Four (4) 2-BR, 1-BA
TENANT PAID UTILITIES	Electric (all units) Heat (units E & F)
LANDLORD PAID UTILITIES	Heat (units A-D), hot water, water & sewer
LAUNDRY	On-site, coin-op
HEATING & COOLING	Propane (5 units) Electric (1 unit)
UTILITIES	Private water (Well with filtration system in place with 500 gallons of storage) Private sewer (Septic; installation of new septic tanks and leech field completed in 2021)
PARKING	On-site
AREA BUSINESSES	L.L.Bean Flagship Campus, Freeport Village Station, The Dash / Depot & Mill Street Apartment Development, Maine Beer Company
AREA AMENITIES	Freeport Amtrak Downeaster Station, Patriot Cinemas, Freeport Village Station
PROPERTY TAXES	\$6,429.17 (2026)
SALE PRICE	\$1,100,000.00
SALE PRICE/UNIT	\$183,333.33
CAP RATE	7.58%
NOI	\$83,355.27



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PRO FORMA

INCOME	
Rental Income	\$125,460.00

Less Vacancy & Reserves (3%)	(\$3,763.80)
TOTAL INCOME	\$121,696.20

OPERATING EXPENSES	
Taxes	(\$6,429.17)
Insurance (est.)	(\$3,475.00)
Propane	(\$8,638.63)
Trash	(\$3,020.27)
Electricity	(\$1,636.24)
Pest Control	(\$600.00)
Lawn care & Plowing	(\$1,200.00)
Service (Heating/Well/Plumbing)	(\$1,172.00)
Repairs & Maintenance (4% est.)	(\$4,867.85)
Management Fee (6% est.)	(\$7,301.77)
TOTAL OPERATING EXPENSES	(\$38,340.93)

NOI	\$83,355.27
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PURCHASE PRICE	\$1,100,000.00
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CAP RATE	7.58%
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\$/UNIT	\$183,333.33
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RENT ROLL

UNIT #	Type	Current Rate
A	2 bed, 1 bath	\$1,840.00
B	2 bed, 1 bath	\$1,830.00
C	2 bed, 1 bath	\$1,800.00
D	1 bed, 1 bath	\$1,625.00
E	2 bed, 1 bath	\$1,800.00
F	1 bed, 1 bath	\$1,560.00
TOTAL		\$10,455.00



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CONTACT



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