



Marshfield, MA | 15 Units

\$1,570,000
 1122 Ocean Street
 Available

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Investment Overview

Licensed rooming house located at 1122 Ocean St, Marshfield, MA, is comprised of 15 rooms and 3 full bathrooms totaling 3510 gross square feet (as per attached plans) in a two-story garden-style building built in 1968, as per public records. There has been close to \$200K in recent improvements including the renovation of 12 rooms, 3 baths and common areas according to owner. Situated on a 10K SF lot there are 8 parking spaces in front and approx. 20 spaces in the rear, according to owner. On-site resident manager who will stay on for a very reasonable fee. Unit 14 has all in one kitchen which Section-8 will pay higher rent.

Investment Highlights

Price	\$1,570,000.00
Price / Unit	\$104,666.67
Gross Rent Multiplier	8.16
Proposed Loan Amount	\$1,099,000.00
Initial Investment	\$471,000.00
Interest Rate	6.5%
Amortization	25
Monthly Loan Payment	\$7,420.53

Property Summary

Number of Units	15
Year Constructed	1968
Type of Buildings	2 story garden style rooming house
Parking	Off-Street
Heat	Electric baseboard / Owner Pays
Hot Water	Electric / Owner Pays
Roofs	Pitched - Asphalt shingle
Exterior	Brick veneer
Site Size	10001
Total Rentable Sq. Ft.	3,510±

Income & Expenses

Income	Potential	Current
Gross Scheduled Rent	\$205,992.00	\$192,492.00
Less: Vacancy	(\$10,299.60)	(\$9,624.60)
Based On	5.00% est.	5.00% est.
Net Rent Income	\$195,692.40	\$182,867.40
Laundry	\$2,400.00	\$2,400.00
Total Operating Income	\$198,092.40	\$185,267.40

Expense	Potential	Current
Real Estate Taxes	\$12,000.00	\$5,874.00
Insurance	\$7,800.00	\$7,800.00
Electric (Common)	\$13,563.00	\$13,563.00
Water & Sewer	\$3,324.00	\$3,324.00
Trash Collection	\$1,740.00	\$1,740.00
Management Fee	\$9,904.62	\$9,263.37
Based On:	5.00% est.	5.00% est.
Maintenance & Repairs	\$9,904.62	\$9,263.37
Based On:	5.00% est.	5.00% est.
Sprinkler Service	\$900.00	\$900.00
Total Expenses	\$59,136.24	\$51,727.74
Net Operating Income	\$138,956.16	\$133,539.66
Less: Debt Service	(\$89,046.32)	(\$89,046.32)
Potential Net Cash Flow	\$49,909.84	\$44,493.34
Cash-on Cash Return	10.60%	9.45%
Capitalization Rate	8.85%	8.51%

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