



OFFERING MEMORANDUM



276 Main St Farmington, CT 06032

Selling Price: \$750,000.00

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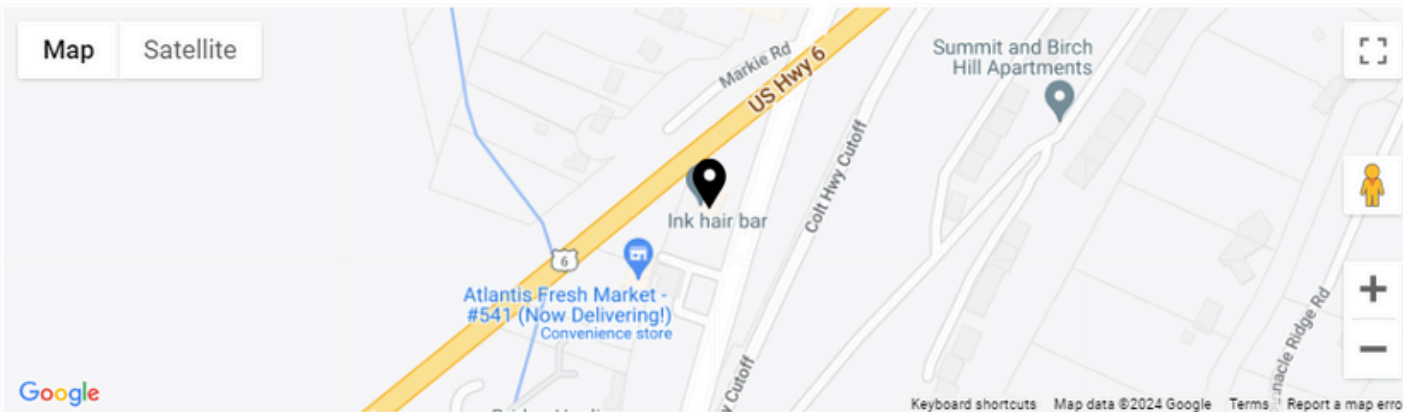
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Property Highlights:

- 18 Convenient Parking Spots
- Completely Remodeled & Updated
- Brand New Roof
- Sleek, Modern Finishes
- Prime Location
- High Traffic: 12,000 Cars/Day
- Approved for Medi Spa Business
- Ideal for Owner Occupancy
- Cutting-Edge Security Technology
- Energy-Efficient Mechanical Systems

DEMOGRAPHICS



Listing Courtesy of William Raveis Real Estate, Tony Opalenik

 Add your commute

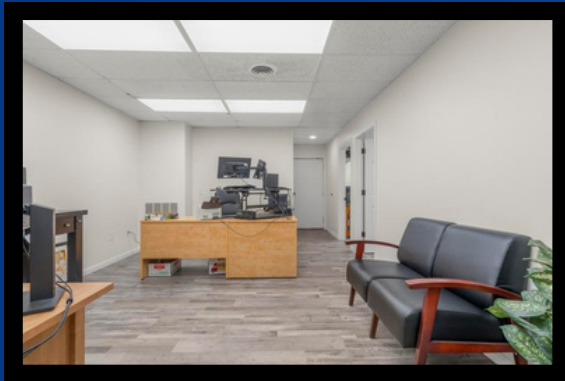
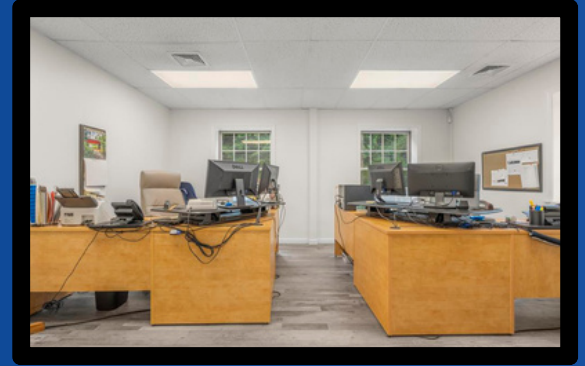
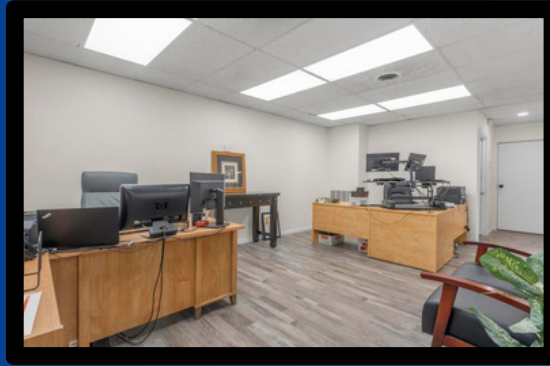
Building Information for 276 Main Street

Building/Complex	276 Main St	Floor	-
Stories	-	Residences	2
Pet Policy	Allowed	Year Built	1850
Lot Size	0.45 AC / 19,602 SF		

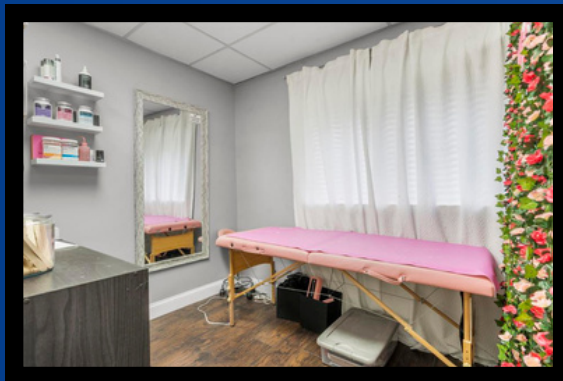
EXTERIOR



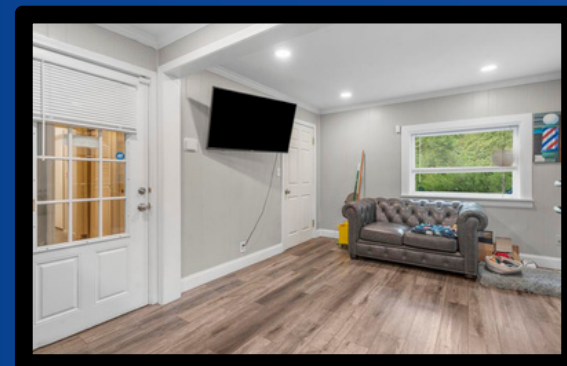
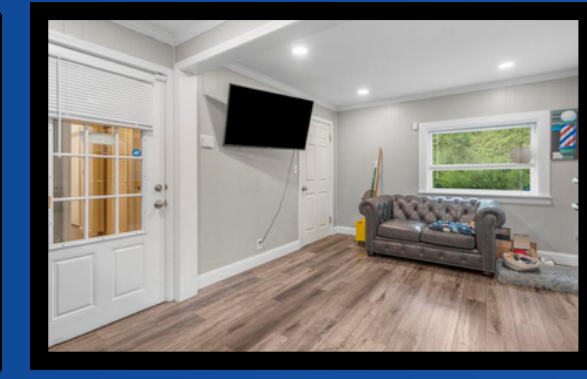
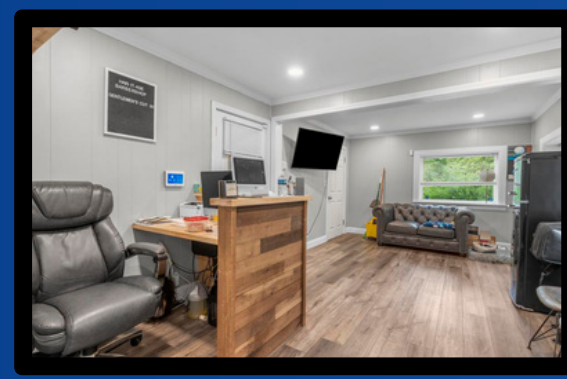
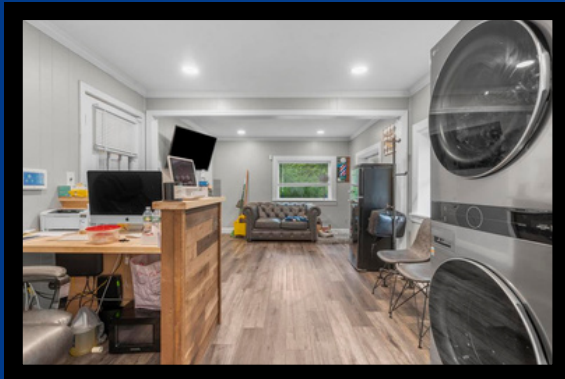
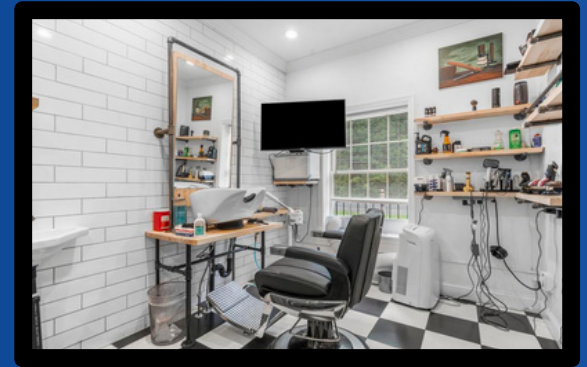
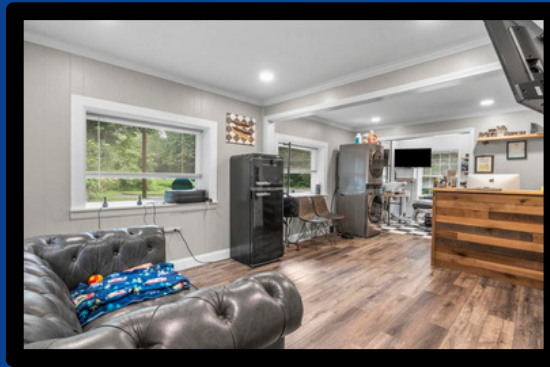
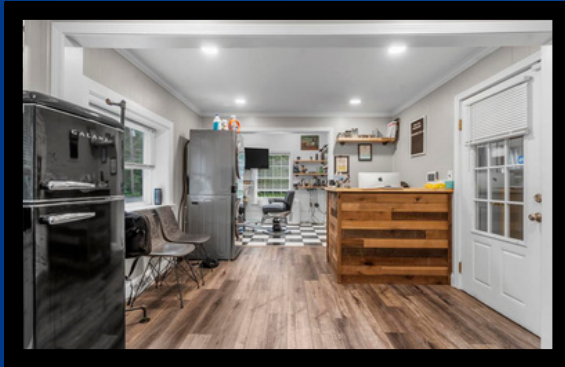
INTERIOR - UNIT A



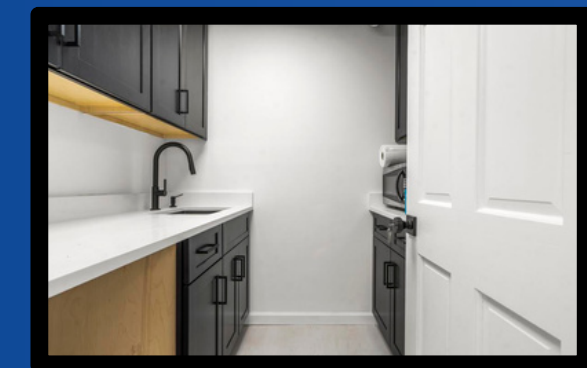
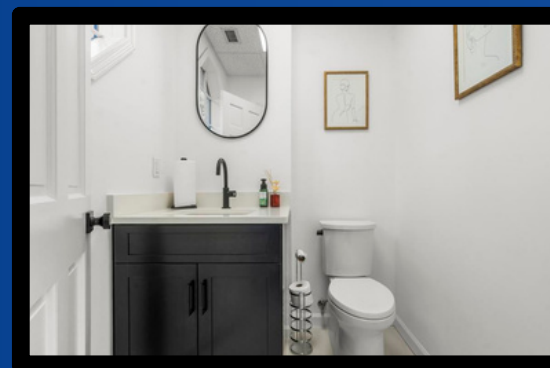
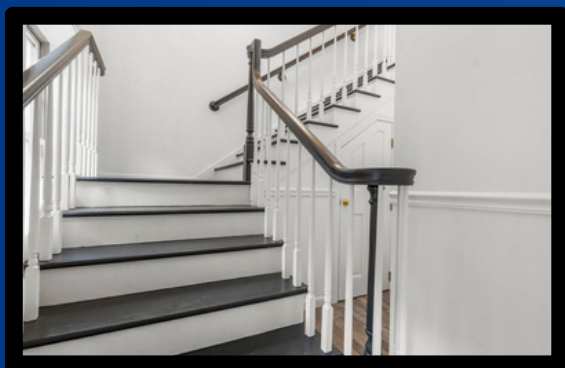
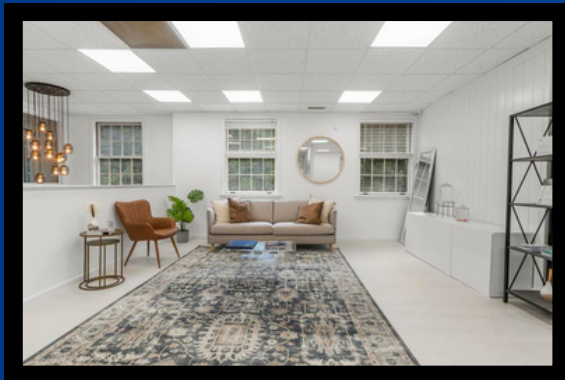
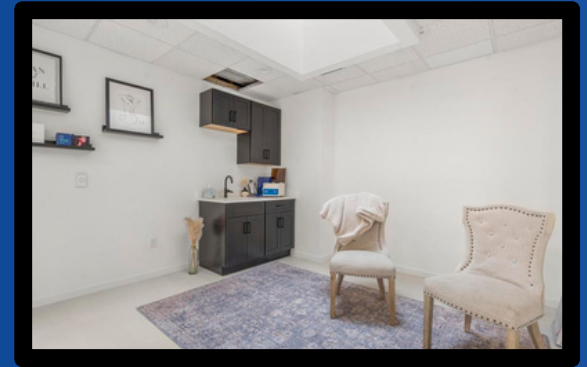
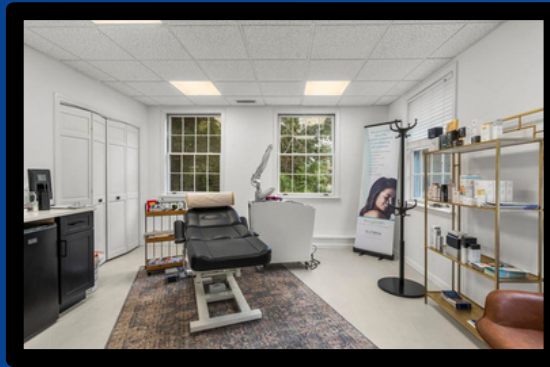
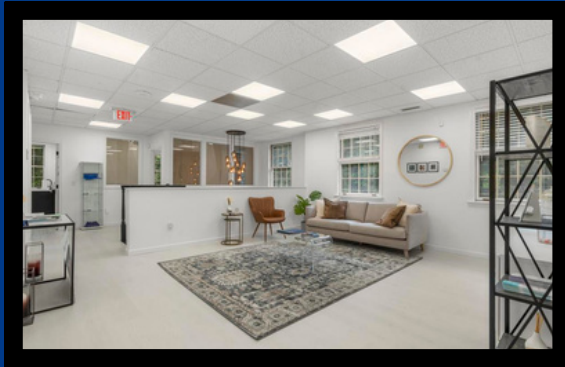
INTERIOR - UNIT B



INTERIOR - UNIT C



INTERIOR - UNIT D



RENT ROLL

Unit	Sq. ft	Actual	Lease Start Date	Lease End Date
Unit A	1054	\$1,600.00	08/01/2022	7/31/2025
Unit B	815	\$1,225.00	06/13/2018	8/31/2027
Unit C	420	\$750.00	10/01/2020	8/31/2027
Unit D	2158	\$4,000.00	Month to Month	Month to Month
	Monthly	\$7,575.00		
	Annual	\$90,900.00		

INCOME

<u>Use Annual Figures</u>	Actual	Proforma
Gross Income		
Apartment Units		
Commercial	\$7,575	
Other- Laundry		
Gross Income	\$90,900	\$0
<u>Vacancy Factor</u>		
Commercial 5%	\$4,545	
Total	\$4,545	\$0
Effective gross Income	\$86,355	\$0

EXPENSES

Expenses Annual Figures

R/E Taxes	\$7,831	
Insurance Premium	\$3,500	
Heat	\$3,000	
Electric	\$8,000	
Sewer	\$713.98	
Water	\$446	
Trash	\$830	
Landscaping/Snow	\$2,106	
Repairs + Maintenance	\$2,500	
Total Expenses	\$28,927.09	\$0.00
Net Operating Income (NOI)	\$57,428	\$0
Principle & Interest Payment	\$45,576.04	
2nd Mortgage		
Total 1st & 2nd Mortgage	\$45,576.04	
Debt Service Coverage Ratio: NOI/PI	1.26	0.0%
Monthly mortgage payment	\$2,410	
Net income after mortgage	\$28,511	
Return on investment (ROI)	15.2%	0.0%
Cap rate	7.7%	0.0%



FOR INQUIRIES:



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