

OFFERING MEMORANDUM



26

BELCHER ST, CHICOPEE

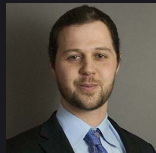


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EXECUTIVE SUMMARY

About 26 Belcher St

10 Unit Building in Chicopee Falls. This 4200 sqft beauty consist of a Seven One Bedrooms, Three Studios and 7 Parking Spots. 80% Leased. Rarely available complex. Excellent Rental History, Long Term tenants.

List Price: \$825,000

Site Overview

Lot: 7,983 SqFt

Parking: 7 Spaces

Building Information

Building Description: 10 Unit Multifamily Residential

Building Area: 7,776 SqFt

Year Established: 1910

Roof: Asphalt Shingles



FINANCIAL INFORMATION

Sales Pro-Forma	Ann. Current Rent	Ann. Projected Rent
Gross Possible Rental Income	98,700.00	117,900.00
Expenses		
Insurance	5,000.00	5,000.00
Re Taxes	7,700.00	7,700.00
Water & Sewer	5,000.00	5,000.00
Repairs & Maintenance (2023)	4,410.00	5,850.00
Heating	3,600.00	3,600.00
Common Electric	1,200.00	1,200.00
Trash Removal	900.00	900.00
Vacany Rate(5%)	2 Units Vacant	5,850.00

	Ann. Current Rent	Ann. Projected Rent
Total Operating Expenses	28,335.00	29,295.00
Net Income	70,365.00	88,605.00
Debt Service	{47,880.17}	{47,880.17}
Net Income After Debt Service	22,484.83	40,724.83
DSCR	1.47	1.85

10 Unit - Residential	Units	CURRENT	
		Ann. Rental	Mo. Rental
26 Belcher St	825,000.00		
	1	12,600.00	1,050.00
	2	12,600.00	1,050.00
	3	12,600.00	1,050.00
	4	12,600.00	1,050.00
	5	12,600.00	1,050.00
	6	12,600.00	1,050.00
	7	12,600.00	1,050.00
	B1	9600.00	875.00
	B2	Vacant	
	B3	Vacant	

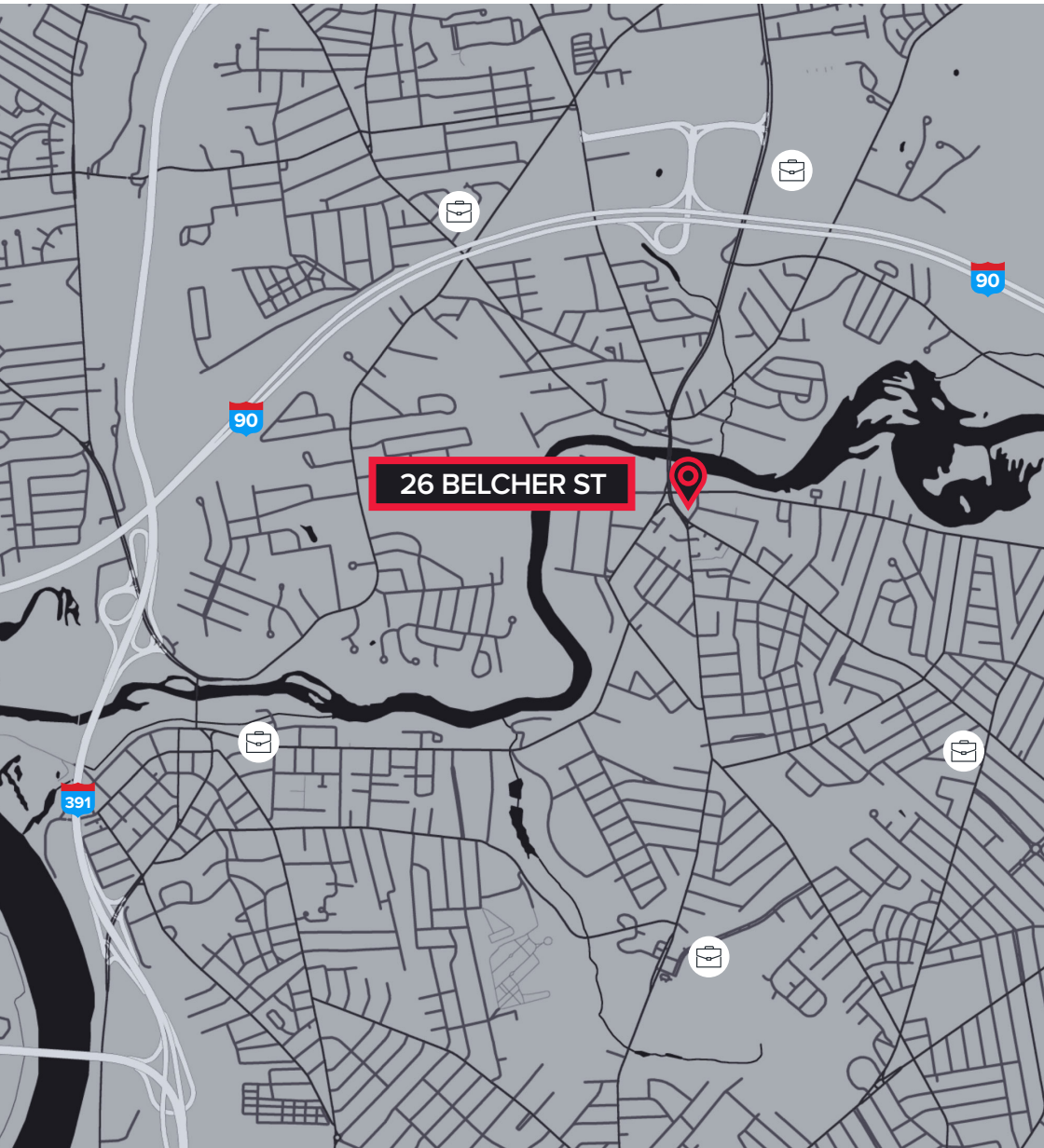
PROJECTED		Description	Lease End Date
Ann. Rental	Mo. Rental		
12,600.00	1,050.00	1Bed	Dec 2024
12,600.00	1,050.00	1Bed	Dec 2024
12,600.00	1,050.00	1Bed	Dec 2024
12,600.00	1,050.00	1Bed	Dec 2024
12,600.00	1,050.00	1Bed	Dec 2024
12,600.00	1,050.00	1Bed	Dec 2024
12,600.00	1,050.00	1Bed	Dec 2024
12,600.00	1,050.00	1Bed	Dec 2024
10,500.00	875.00	Studio	Mar 2025
9,600.00	800.00	Studio	Vacant
9,600.00	800.00	Studio	Vacant

Total	825,000.00	Total	98,700.00	8,225.00
				117,900.00
				9,825.00

LTV	70.00%	Loan Info
Loan Amount	669,300.00	
		Years
		25
		Months
		300
		Interest Rate
		6.75%



NEIGHBORHOOD OVERVIEW



Chicopee, Massachusetts, seamlessly blends historical allure with contemporary amenities, establishing itself as an attractive destination for real estate investment. As a prominent city in Western Massachusetts, Chicopee is celebrated for its rich industrial past and is currently evolving into a diverse hub for businesses and residential life. Its advantageous location near key highways, including the Massachusetts Turnpike (I-90) and I-91, greatly adds to its allure by providing convenient access to major cities like Boston and New York City and other regional points of interest. The city is dedicated to preserving its picturesque landscapes and historical sites while engaging in urban renewal initiatives, creating a lively and welcoming environment. Chicopee is adorned with various parks, recreational facilities, and the enchanting Chicopee River, offering residents and visitors numerous options for outdoor activities and community gatherings, enriching the local lifestyle.

Chicopee's investment appeal is further enhanced by its robust and expanding economy, underpinned by a diverse blend of manufacturing, retail, and service sectors. The city's economy is buoyed by a strong education and healthcare presence, with numerous schools and medical facilities contributing to the local job market and community well-being. The demographic diversity of Chicopee, paired with a wide range of housing choices, from charming historic residences to contemporary apartments, appeals to many inhabitants, including families and young professionals. The city's active development projects, focused on improving residents' quality of life and stimulating economic progress, indicate a bright and prosperous future. Investing in a multifamily property in Chicopee offers a chance to engage with the city's dynamic growth and presents the potential for significant and lasting investment returns.





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