

FOR SALE


**THE BOULOS
COMPANY**
COMMERCIAL REAL ESTATE



MULTI-FAMILY INVESTMENT PROPERTY

14 CEDAR STREET, SKOWHEGAN, ME 04976

PROPERTY OVERVIEW

The Boulos Company is pleased to present the sale of 14 Cedar Street, a 9-unit multi-family investment property located in Skowhegan, Maine. Its proximity to services and shopping is attractive to tenants working in one of central Maine's larger hubs.

- The building consists of six one-bedroom units and three two-bedroom units
- Three (3) story building with a metal roof and vinyl siding
- Area employers include New Balance (slated to add 200 jobs at its Skowhegan facility), SAPPI and other national retailers.
- Skowhegan is designated as a primary service center by the State of Maine (increased eligibility for state funding).
- List Price: \$650,000 (\$72,222 per rental unit)



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PROPERTY DETAILS

OWNER OF RECORD	14 Cedar Street, LLC
ASSESSOR'S REFERENCE	Map 26, Lot 27
DEED REFERENCE	Book 5367, Page 300
LOT SIZE	0.25± Acre
BUILDING SIZE	9,348± SF
YEAR BUILT	1900 (per Assessor's record)
NO. OF STORIES	Three (3)
CONSTRUCTION	Wood frame with metal roof
NO. OF UNITS	Nine (9) total 6, 1-bedroom and 3, 2-bedroom units
UTILITIES	Municipal water and sewer
HEAT	Oil-fired, hot water baseboard heat
ELECTRIC	Separately metered for apartment units
UTILITIES	Municipal water and sewer
PARKING	See Broker for details.
R.E. TAXES (FY 2023)	\$2,866.72
SALE PRICE	\$650,000

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PROPERTY
PHOTOS



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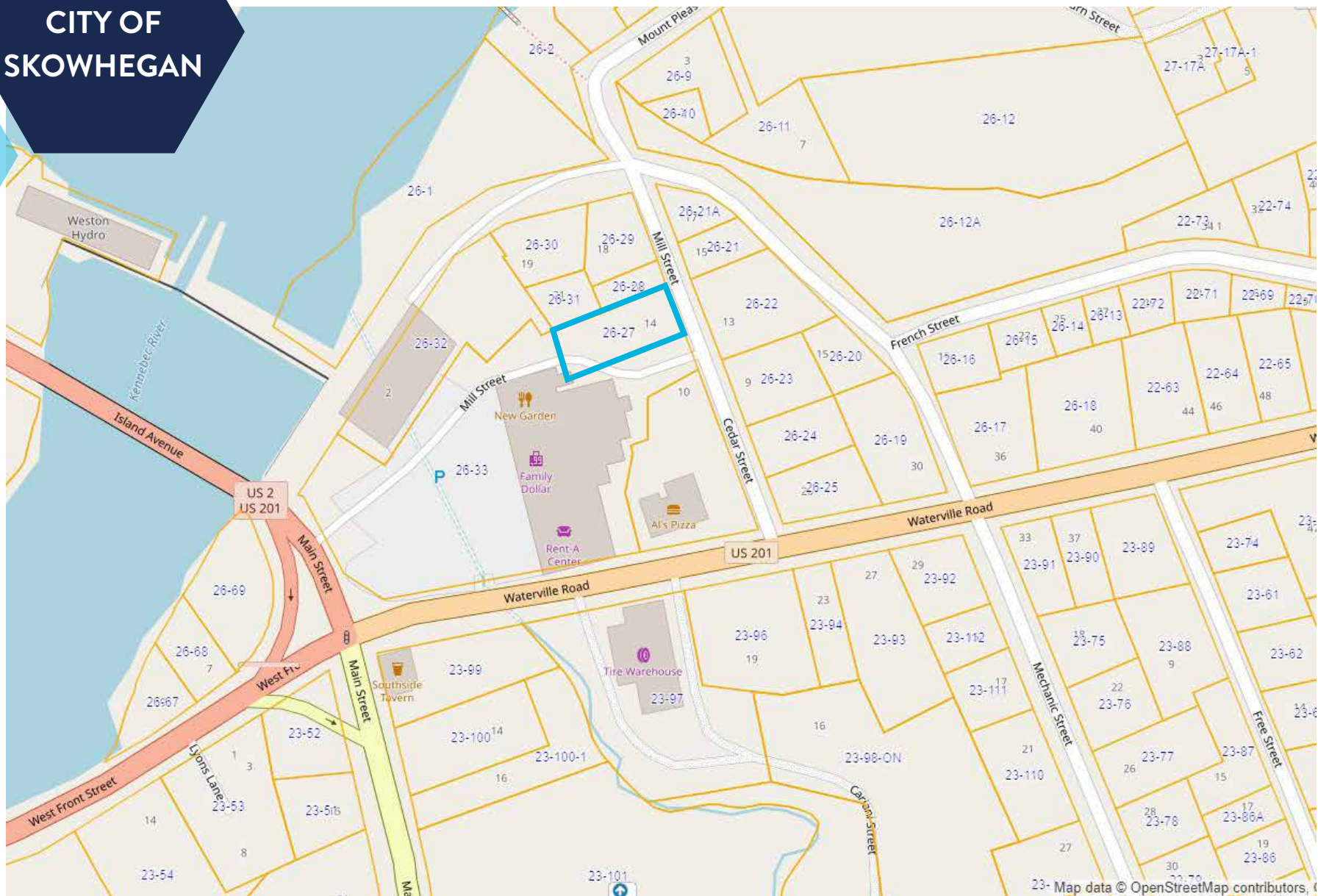
**AERIAL
VIEW**



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TAX MAP CITY OF SKOWHEGAN



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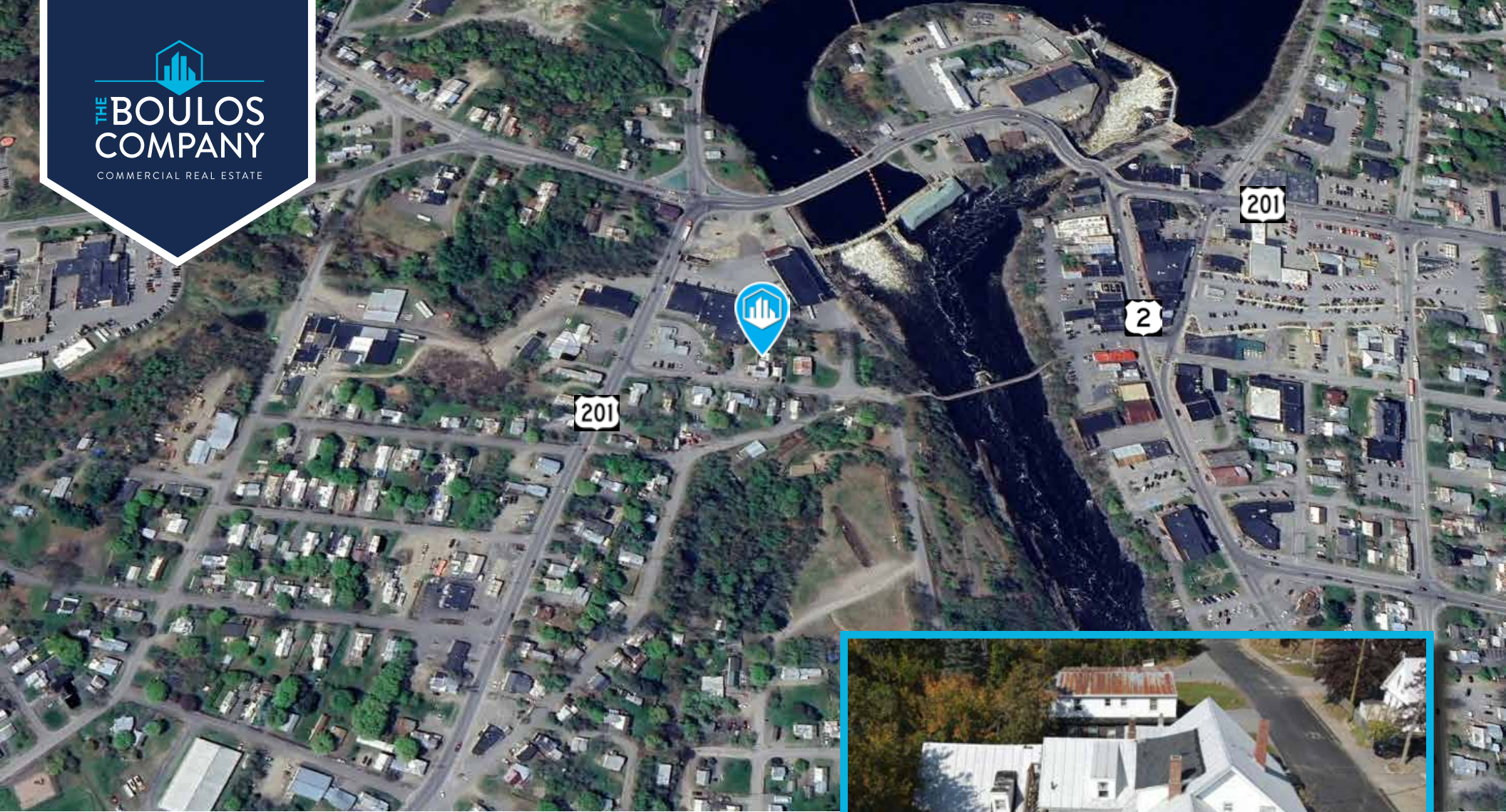
FINANCIAL INFORMATION

*Based on 2023 income & expenses

Unit	Bedrooms	Monthly Rent
All 9 units	6, 1-BR & 3, 2-BR	\$6,423.00
Total	Monthly	\$6,423.00
	Annual	\$77,076.00
Income		
Rental Income		\$77,076.00
Management	7%	-\$5,395.32
Effective Income		\$71,680.68
Expenses		
Taxes		\$3,305.00
Insurance		\$2,301.00
R&M		\$4,678.00
Water/Sewer		\$1,461.90
Heat		\$10,110.00
Plowing		\$150.00
Trash		\$1,350.00
Total Expenses		\$23,355.90
NOI		\$48,324.78

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CONTACT US



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