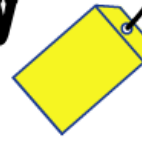


Sullivan Multi Family Realty

That's All We Do!



Property Information

89-91 Carleton Street

Portland, ME

6 Unit Multi-Residential

Asking Price: \$435,000



Summary: West End six unit with abundant parking, real cash flow and long-term tenants. The location makes this a great addition to your portfolio.

This packet and property disclosures can be downloaded at www.sullivanmulti.com

Sullivan Multi Family Realty 306 Congress Street, Portland, ME 04101
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Property Overview

- Only steps from Portland's Arts District as well as popular restaurants such as Local 188 and Hot Suppa
- The 8 car parking lot is a distinguishing feature for properties in this area. (Note: One parking space is leased to a neighbor for \$50 per month under a one year verbal contract.)
- Thermostat on the first floor of each side of the property.
- New vinyl siding and windows



Property Information

Sales Price: \$435,000

PROPERTY ADDRESS	89-91 Carleton Street, Portland 04102
BUILDING	
TYPE	Residential Apartment Units
AGE	1900
STORIES	3
SQUARE FOOTAGE	6,162 ft ²
CONSTRUCTION	Wood Frame
BASEMENT	Full
LAND	
LOT SIZE	.143 Acres
DRIVEWAY/PARKING	Yes, 8 Spaces
ZONING	R-6
SYSTEMS	
WATER/SEWER	Public
ELECTRIC	Circuit Breakers
HEAT	Steam, Oil
CITY REFERENCES	
BOOK/PAGE	15569/272
MAP & LOT	55-C-5 (Parking Lot), 55-C-6 (House)

Property Analysis Spreadsheet



Address: 89-91 Carleton
Purchase Price: \$ 435,000 **LTV:** 75% **Loan Amount:** \$ 326,250 **Down Payment:** \$ 108,750
Units: 6
Price / Unit: \$ 72,500
Avg. Rent / \$ 914

Units	Bedrooms	Rent (yr 1)		
(89#1) 1	1	\$1,095	Laundry	\$125
(89#2) 2	2	\$995	Leased Parking*	\$50
(89#3) 3	1	\$830	*(One spot to a neighbor)	
(91#1) 4	2	\$870		
(91#2) 5	1	\$895		
(91#3) 6	1	\$800		

Rental Income/mo \$5,660
Rental Income/year \$ 67,920
Vacancy \$ 3,396 5.0%
Gross Income \$ 64,524

Expenses

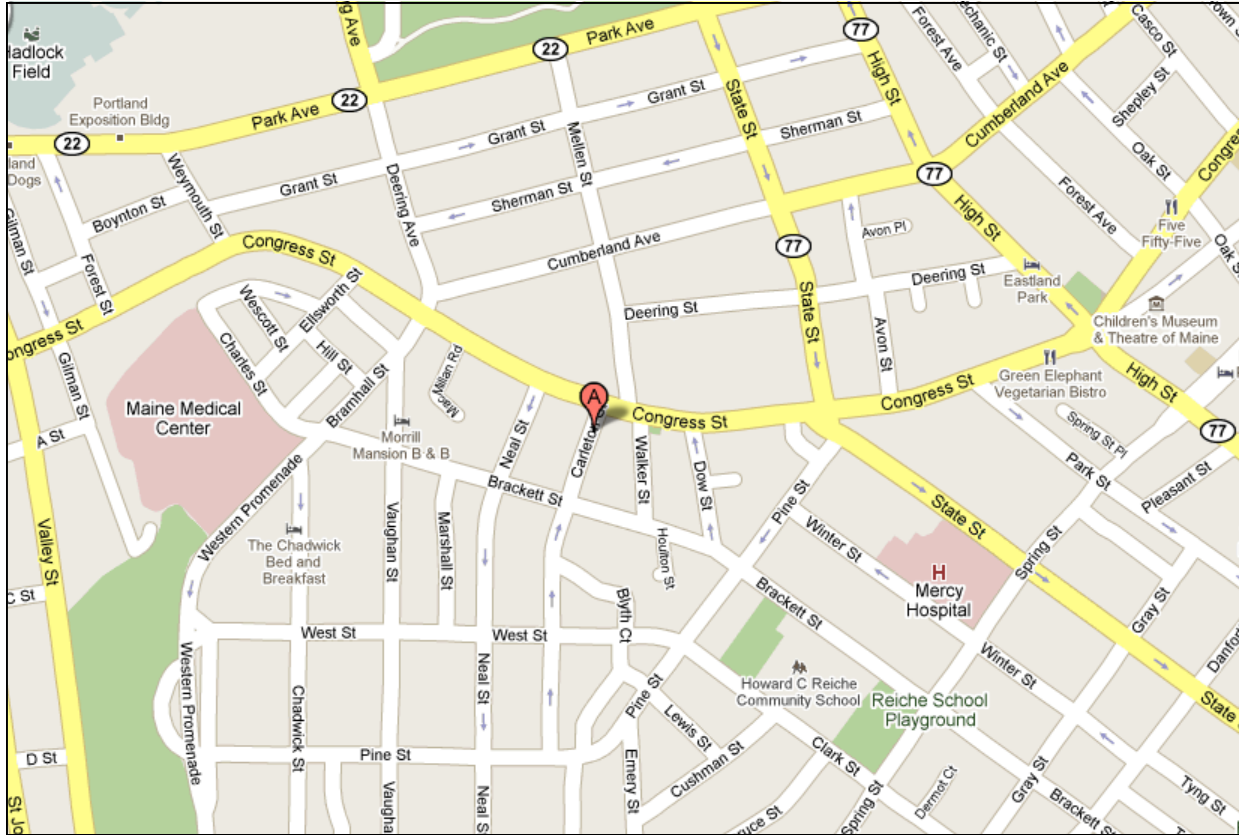
Taxes \$ 8,493 13.2%
Insurance \$ 1,907 3.0%
Heat (2,336 Gallons used last year) \$ 6,284 9.7% *Using Rate of \$2.69/Gallon
Water/Sewer \$ 2,157 3.3%
Repairs \$ 1,065 2.5%
Electric \$ 2,035 3.2%
Advertising \$ - 0.0%
Gas (Hot Water) \$ 1,594 2.5%
Reserve \$ 1,613 2.5%
Operating expenses \$ 25,148 39.8%
Management fee \$ 3,226 5.0%
Total Expenses \$ 28,374

NOI \$ 36,150
Debt service \$ 29,189 45.2% Interest rate 6.5% # Years 20
Other interest \$ - 0.0%

Net Income \$ 6,961

Summary	
Debt coverage ratio	1.24
Cash on cash return	6.4%
Capitalization rate	8.3%

Property Location



89-91 Carleton Street Portland, ME 04102