



Fast Pak

120 Spring Street



3 Unit—\$350,000

Summary: Three unit with charm located in a downtown business zone. Units have character and charm. Very convenient, central location for home and/or office.

Directions: Spring St between High St and State St.

You can download all FastPaks to your computer at
www.SullivanMulti.com

SULLIVAN MULTI FAMILY REALTY - 306 CONGRESS STREET, PORTLAND, ME 04101
PHONE: (207) 771-5556 - FAX: (207) 773-4647- EMAIL: info@sullivanmulti.com

Property Location: 120 Spring St

Property Information

Gross Living Area	2606	Age	1910
Lot Size	0.048	Parking	none (next to public lot)
Map & Lot	39-D-16	Zoning	B-3

Property Income

Unit	Bds/Baths	Current Rents/month	Deposit	Lease Ends	Market Rents/month
Unit 1	2/1	\$750	\$750	Jun-10	\$850
Unit 2	2/1	\$946	\$850	Sep-09	\$1,000
Unit 3	2/1	\$750	\$750	Jun-10	\$750
Totals		\$2,446			\$2,600

Property Expenses

Expenses	Seller \$/yr.+/-	Unit 1	Unit 2	Unit 3	
		Payment Responsibility:			S=Seller T=Tenant
Taxes	\$5,474	S	S	S	
Insurance	\$2,139	S	S	S	
Water/Sewer	\$1,211	S	S	S	
Electricity	\$600	T	T	T	
Hot Water	off gas	S	S	S	
Hot Water Rentals		S	S	S	
Heating Oil	N/A				
Natural Gas*	\$3,700	S	S	S	
Garbage	City				
Maintenance					
Plowing	\$300	S	S	S	
Laundry Machines					
Other Expenses					
Totals	\$13,424				

Summary

Current Income	\$29,352	Market Income	\$31,200
Expenses	<u>\$13,424</u>	Expenses	<u>\$13,424</u>
Net Operating Income	\$15,928	Net Operating Income	\$17,776

Notes

Estimate from Northern Utilities (~1900 units used/year)

KEY: S = Paid by Seller T = Paid by Tenant TAW = Tenant at Will

The information above has been obtained from sources believed reliable. Neither Sullivan Mutli Family Realty nor the seller makes an represenations or warranties as to the accuracy of the enclosed information.

Showing Notes: 120 Spring Street



Three unit, left half of historical duplex. Dual zoning allows for office or light retail if so desired. Next to public parking lot. Great central location.

Unit #1	Unit #2
<p>1st floor 1 bedroom ¾ bath Fireplace Character Wood floors/carpet Large closet</p>	<p>2nd floor 2 bedroom Hardwood floors Fireplace Painted pine floors Panel in unit (cats)</p>

Unit #3	
<p>3rd floor 1-2 bedrooms Carpet Bath could use updating Deep closets Panel in unit</p>	

BASEMENT	ATTIC (IF APPLICABLE)
<p>Full basement 3 gas water heaters (rented) – separate meters One zone gas furnace Four electric panels Bulkhead</p>	<p>N/A</p>

UTILITIES	OTHER NOTABLE FEATURES
<p>Separate electric and hot water 1 gas furnace – FHW Updated wiring</p>	<p>Small back deck Nice front porch entry</p>