



## Fast Pak 14 Narragansett Street



**“CASH FLOW LIVE FOR FREE”  
\$295,500**

**Summary:** CASH FLOW!! Live for free in this 3 unit just steps from the USM campus. Large yard and parking for 6 cars. This is great for the 1st time Buyer or the smart investor.

**Directions:** Rt. 25 onto Rt. 202 (Narragansett Street) property on the left

**You can download all FastPaks at  
[www.SullivanMulti.com](http://www.SullivanMulti.com)**

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**Property Location:** 14 Narragansett St., Gorham

**Property Information**

<b>Gross Living Area</b>	2872	<b>Year Built</b>	1900
<b>Lot Size</b>	0.31	<b>Parking</b>	5-10
<b>Book &amp; Page, Map &amp; Lot</b>	14621/258	<b>Zoning</b>	UR

**Property Income**

Unit	Bds/Baths	Current Rents/month	Deposit	Lease Ends	Market Rents/month
Unit 1	6/2	\$2,400	\$4,800	May 31, 2015	\$2,400
Unit 2	2/1	\$950	\$1,850	August 1, 2015	\$1,000
Unit 3	2/1	\$800	\$1,600	May 31, 2015	\$850
Unit 4					
<b>Totals</b>		\$4,150			\$4,250

**Property Expenses**

Expenses	Seller \$/yr.+/-	Unit 1	Unit 2	Unit 3	Unit 4
<b>Payment Responsibility: S=Seller T=Tenant</b>					
Taxes	\$3,304	S	S	S	
Insurance	\$793	S	S	S	
Water/Sewer	\$1,488	S	S	S	
Electricity	\$2,065	S	S	S	
Hot Water					
Hot Water Rentals					
Heating Oil	\$5,462	S	S	S	
NG ranges					
Garbage					
Maintenance	\$2,000	S	S	S	
Management					
Cable/ internet	\$1,257	S	S	S	
Laundry Machines**					
Other Expenses					
<b>Totals</b>	\$16,369				

**Summary**

<b>Current Income</b>	\$49,800	<b>Market Income</b>	\$51,000
<b>Expenses</b>	\$16,369	<b>Expenses</b>	\$16,369
<b>Net Operating Income</b>	\$33,431	<b>Net Operating Income</b>	\$34,631

**Notes**

Seller has never had any issue with renting the property. Seller is in the process of renovating bathroom in unit 1

**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 any representations or warranties as to the accuracy of the enclosed information.

**Showing Notes: 14 Narragansett Street Gorham**



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Unit #1	Unit #2
<ul style="list-style-type: none"> <li>• 6 Bedrooms</li> <li>• 2 bathrooms</li> <li>• Large eat-in Kitchen</li> <li>• Fireplace</li> </ul>	<ul style="list-style-type: none"> <li>• 2 Bedrooms</li> <li>• 1 Bath</li> <li>• </li> </ul>

Unit #3	Unit #4
<ul style="list-style-type: none"> <li>• 2 bedrooms</li> <li>• 1 Bath</li> <li>• 2<sup>nd</sup> floor living</li> </ul>	<ul style="list-style-type: none"> <li>• N/A</li> </ul>

BASEMENT	ATTIC (IF APPLICABLE)
<ul style="list-style-type: none"> <li>• Full</li> <li>• Concrete Floors</li> </ul>	<ul style="list-style-type: none"> <li>• </li> </ul>

UTILITIES	OTHER NOTABLE FEATURES
<ul style="list-style-type: none"> <li>• </li> </ul>	<ul style="list-style-type: none"> <li>• Short walk to USM Gorham</li> <li>• Large Yard</li> <li>• Parking for 5-10 cars</li> </ul>