

# Turnkey Apartment Portfolio For Sale

Waterville Maine | 22 Units | \$218K AGI / \$115K NOI | ~8% Cap | PRICE: \$1,400,000



## Highlights

- 8% avg cap rate
- 100% occupancy
- Mgmt. since 2009
- 22 Units
- 4 Properties
- 2 Mile Radius
- Package deal or separate
- Price: \$1,400,000
- Annual Gross \$218,000
- NOI \$115,000

Whether you are a first time investor or experienced Landlord, here is a unique opportunity to grow your portfolio in one easy manageable deal with instant cash flow and a very reasonably attainable 20% plus return on your investment.\*

Offering includes four properties totaling 22 units located in Waterville Maine, purchased between 2009-2012 & continuously improved by owners

~Viewings by appointment only~

Location: All properties in close proximity to downtown Waterville, home of Colby College, Thomas College and two thriving medical centers.

For a rent roll and full income & expense report, pictures, and extensive information, visit [www.RealEstateme.com](http://www.RealEstateme.com)

[www.RealEstateMe.com](http://www.RealEstateMe.com) ~ (207) 873-9321 ~ [kfl3rd@gmail.com](mailto:kfl3rd@gmail.com)

\*Performance potential based on 20% down, 20 year financing, 5% interest

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Property	Units	AGI	MGI	~NOI	Price	~CAP
17	7	57,000	5,800	37,000	\$475,000	8%
169	7	54,000	5,980	39,000	\$425,000	7 %
60	4	34,000	3,500	22,000	\$275,000	11%
28	4	28,000	2,900	16,000	\$225,000	10%
	<b>34</b>	<b>218,000</b>	<b>18,200</b>	<b>115,000</b>	<b>\$1,400,000</b>	<b>10% AVG</b>

AGI and MGI are rounded for simplicity and updated as of as of 3-15-2017

**NOI (Net operating income)** is an estimate using a nationally accepted metric called the "50% rule" which states that, over time, the expenses of any multi-family property will equal 40%-50% of its gross rent (35-45% for houses). Expenses include all the usual operating expenses plus an allowance for vacancy, but do NOT include debt service.

We are using 45% for our numbers for multi-units. Our buildings have had so many upgrades and repairs that they will most likely expense at the low end of the scale. Our repairs plus capex has been 20%-25% per year vs. national average of 10%-15% to force appreciation of buildings and lessen repairs in future years.

\* We will consider financing up to 10% of the total price of any purchase, subject to credit score, to lessen buyer's down payment requirements. (i.e. Buyer puts 10%, we finance 10%, bank finances 80%)

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