



# 5968

MLS



## RE/MAX Advantage Real Estate

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**Robert Stallard**

Property Type

**Multi-Family**

# Of Units **36 Units**

<b>Description</b>	3 connected brickface buildings	<b>Price</b>	\$3,999,000
<b>Street</b>	870 Haverhill Street	<b>Book</b>	6116
<b>City</b>	Rowley	<b>Page</b>	669
<b>Owner</b>	On file	<b>Lot Size</b>	8.96 acres
<b># Rooms</b>	141 Rooms	<b>Zoning</b>	
<b>Unit Type</b>	33-2 beds; 3-1 beds; 3 laundry rooms	<b>Assessment</b>	\$1,350,200 ('05) <b>Tax</b> 15,798.40
<b>Age</b>	1970	<b>Heat Type</b>	Electric, separate meters
<b>Construction</b>	Brick exterior, wood frame	<b>Heat paid by</b>	Tenant
<b>Storm Windows</b>	2 Double glazed	<b>Hot Water</b>	3, gas-fired
<b>Foundation</b>	Slab	<b>HW paid by</b>	Owner
<b>Stories</b>	Three	<b>Floors</b>	Carpet
<b>Exterior</b>	Brick	<b>Insulation</b>	Yes
<b>Roof</b>	Asphalt	<b>Stoves</b>	36, most original
<b>Plumbing</b>	Mixed	<b>Refrigerators</b>	36 + DW most less than 5 years
<b>Laundry Equip</b>	6 Washer & 6 Dryer (coin-op)	<b>Gas</b>	Yes
<b>Laundry Owner</b>		<b>Water</b>	Municipal Water
<b>Electricity</b>	39 Separate Meters	<b>Sewer</b>	Private, Title V approved
		<b>Parking</b>	Off-Street
<b>Basement</b>	None, slab	<b>Bldg. Area</b>	<b>GLA</b> 31,185+/-

36-unit brick building with condo documents for 32 units, which were recorded in 1982. The property was built in 1970 and is on approximately 8.9 acres with easy access to Route 95. There are three connected rectangle buildings, each building having 11 2-bedroom units, 1 1-bedroom unit and 3 laundry rooms.

This data is provided by reliable sources but is not verified by the Broker. You should verify all information. Offering subject to: errors, omissions, price changes, prior sales or withdrawal without notice. Brokers/Agents (WE) represent the Seller, not the Buyer, in marketing, negotiating and selling property, unless otherwise disclosed. We have a legal obligation to show honesty to the Buyer in all transactions.

5968 #Units 36 Units

870 Haverhill Street

\$3,999,000

Apt.#	Size/rms	Bedrms / Use	Lease type	Lease expires	Current Rent	Projected Rent
Basement: 1	600+/-	1			925	925
2	700	1			0	1850
Basement: 1	700+/-	2			870	975
1	700	2			875	975
1	700+/-	2			925	975
2	700+/-	2			1850	1950
4	700+/-	2			0	3900
1st floor 1	725+	2			855	975
1	725+/-	2			880	975
1	725+/-	2			925	975
1	725+	2			965	975
7	725+	2			6825	6825
1	725+/-	2			0	975
2nd floor 1	725+/-	2			900	975
3	725+/-	2			2925	2925
8	725+	2			0	7800

<b>ANNUAL INCOME</b>	<b>Total Monthly Rents</b>	\$19,720	\$34,950
Scheduled Rental Income		\$236,640	\$419,400
Less Vacancy and Credit Losses ( 5)		\$33,575	\$20,970
Effective Rental Income		\$203,065	\$398,430
Other Projected Income: Laundry		\$6,000	\$6,000

<b>TOTAL OPERATING INCOME</b>		\$209,065	\$404,430
<b>YEARLY EXPENSES</b>			
Real Estate Taxes			\$15,798
Accounting & Legal			\$4,048
Insurance Expense			\$37,639
Water Sewer Expense			\$4,245
Heat /Hot Water			\$3,658
Common Electric / Gas			\$1,934
Landscaping/snow/trash			\$6,542
Maint/repairs/supplies			\$12,519
Management			\$32,000
Management % Of Effective Rental Income			\$0
Maintenance/ Repair % Of Current Scheduled Rents			\$0
Replacement Reserve % Of Current Scheduled Rents			\$0

Total Expenses		\$118,384	\$118,384
<b>NET OPERATING INCOME</b>		\$90,681	\$286,046
Capitalization Rate		2.27%	7.15%

SAC\*  
BAC\* 2  
\*Per offer

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