

PARTNERS INVESTMENT PROPERTIES

Chicopee Massachusetts 12 Unit Brick Apartment Building

MINIMUM BID: \$525,000.00



CONTACT:

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617-877-0945 or 1-800-965-9295
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Tom Cawley
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PARTNERS INVESTMENT PROPERTIES
399 Washington Street
Braintree, MA 02184
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PROPERTY HIGHLIGHTS

NEW HEATING SYSTEMS

This building was recently converted from Oil to Gas Heat.

All of the units have separate high efficiency wall gas heaters.

Tenants pay for heat.

UPDATES TO UNITS & COMMON AREAS

All of the units have been updated with new paint. Some of the units have been upgraded with new appliances, new floors and new ceilings. The hall and back porch have also been recently painted.

ON-SITE MANAGER

The On-Site Manager is a tenant in the building and is available 24/7.

The duties of this on-site manager include: collecting rent, book-keeping, showing apartments, renting apartments, advertising apartments and handling any issues that may arise.

The On-Site Manager is also responsible for maintenance of the building, which includes: maintaining the front entry-way, hall ways, staircases, back porch, basement, and parking lot. He is also responsible for minor maintenance, which includes: changing light bulbs, unclogging drains, checking on heating system, laundry room and machines.



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Chicopee, MA 12 Units

MINIMUM BID: \$525,000.00

50 LINDEN STREET

INVESTMENT SUMMARY

Price	\$525,000.00		
Down Payment	\$131,250.00	Number of Units	12
Price per Unit	\$43,750.00		

100% OCCUPIED
ON-SITE MANAGEMENT

PROPERTY DESCRIPTION



Twelve unit brick apartment building consisting of 3-two bedrooms and 9-one bedroom units.

Tenants pay heat and electricity. This building was recently converted from oil to gas and now has 13 new gas heating systems.

This building has on-site parking and also offers an on-site superintendent for management and maintenance.

OPERATING INFORMATION

INCOME

Current

Gross Rents	\$92,880.00 AS PER OWNER
Vacancy Credit/Loss 5%	\$4,644.00 ESTIMATE AS PER LENDER

Effective Gross Annual Income \$88,236.00

OPERATING EXPENSES

Real Estate Taxes	\$7,200.00 AS PER OWNER
Insurance	\$3,759.00 AS PER OWNER
Trash Removal	\$2,296.00 AS PER OWNER
Water & Sewer	\$1,278.00 AS PER OWNER
Hot Water (Heat is paid by the tenants)	\$3,000.00 AS PER OWNER
Electric (common)	\$1,137.00 AS PER OWNER
Management (On-site Superintendent)	\$7,200.00 AS PER OWNER/RENT REDUCTION
Maintenance (5%)	\$4,411.80 ESTIMATE AS PER LENDER

Effective Operating Expenses \$30,281.80

NET OPERATING INCOME

Effective Gross Annual Income	\$88,236.00
Effective Operating Expenses	\$30,281.80

TOTAL NET OPERATING INCOME: \$57,954.20

CAPITALIZATION RATE: 11.04%

This information has been provided by sources we believe to be reliable, but we make no representation or warranties expressed or implied as to the accuracy of the information and same is submitted to errors, omissions, change of price or other conditions. The Buyer must verify the information and bears all risk for any inaccuracies. Partners represents the Seller and does not co-broke with principals.

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399 WASHINGTON STREET

BRAINTREE, MA 02184

1-800-965-9281 (PHONE)

1-800-965-9546 (FAX)

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CHICOPEE, MA 12 UNITS

UNIT #	# OF BEDROOMS	CURRENT RENTS
1RF	2	\$650.00
1LF	1	\$620.00
1RR	1	\$650.00
1LR	1	\$620.00
2RF	2	\$650.00
2LF	1	\$650.00
2RR	1	\$650.00
2LR	1	\$650.00
3RF	2	\$650.00
3LF	1	\$650.00
3RR	1	\$650.00
3LR	1	\$650.00
TOTAL		\$7,740.00

CURRENT ANNUAL RENT ROLL: \$92,880.00



PARTNERS INVESTMENT PROPERTIES, LLC

RULES OF CONFIDENTIALITY

We have furnished you with the "Property Information Detail" in connection with discussions and negotiations concerning, a possible transaction involving the Property only on the condition that you treat such "Property Information Detail" confidentially as detailed below and confirm certain representations to us. Therefore, as a prerequisite to us furnishing to you the Evaluation Material, you hereby represent and agree as follows:

1. Although we have endeavored, for your convenience, to include in the "Property Information Detail", which we believe to be relevant for the purpose of helping you in your evaluation of the Property for possible purchase, you understand and acknowledge that we make and have made no representation or warranty to you as to the accuracy or completeness of the "Property Information Detail". You agree that we will not have any liability to you as a result of your use of the "Property Information Detail" and it is understood that you are expected to perform your own studies and are responsible for such diligence investigations and inspections of the Property.
2. Prospective Purchaser shall not disturb or discuss the sale of the Property with any of the staff or tenants at the Property. You will indemnify, defend and hold harmless the Owner and Partners Investment Properties, LLC from all liabilities, damages, claims, costs, fees and expenses whatsoever with respect to any claim made by any broker other than Partners Investment Properties, LLC; Prospective Purchaser will not look to Partners Investment Properties, LLC or Owner to compensate its third party Agent (s) in the event of a transaction. You acknowledge that Partners Investment Properties, LLC is the broker in this transaction and the only brokers with whom it has had dealings regarding the property.
3. To summarize the "Rules of Confidentiality" as stated above is to refrain from any verbal or written contact with the Seller and/or the tenants. **All communication must be directed through Partners Investment Properties, LLC.**
4. To schedule a viewing, receive more information or to present an offer on a specific property, please contact the associate provided within the Property Information Detail.

Partners:

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