



PARTNERS INVESTMENT PROPERTIES

Contact: Joe Cawley 617-877-0945 or 1-800-965-9295

Enfield, CT 6 Units

\$489,000.00

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INVESTMENT SUMMARY

Price	\$489,000.00	Number of Units	6
Down Payment	\$97,800.00	Price per Unit	\$81,500.00

PROPERTY DESCRIPTION



Six unit brick, consisting of 2-retail units with 900 & 4000 SF; and 4-three bedroom units.

The front of building was sandblasted and painted two years ago; structure is in good condition. This building is being sold with an adjacent parking lot.

OPERATING INFORMATION

<u>INCOME</u>	Current	Potential
Gross Rents	\$53,700.00 AS PER OWNER	\$68,400.00
Effective Gross Annual Income	\$53,700.00	\$68,400.00
<u>OPERATING EXPENSES</u>		
Real Estate Taxes	\$4,800.00 AS PER OWNER	\$4,800.00
Insurance	\$4,500.00 AS PER OWNER	\$4,500.00
Utilities: Electric/Gas/Water/Sewer	\$2,000.00 AS PER OWNER	\$2,000.00
Security Monitoring	\$1,200.00 AS PER OWNER	\$1,200.00
Maintenance (5%)	\$2,685.00 ESTIMATE	\$3,420.00
Effective Operating Expenses	\$15,185.00	\$15,920.00
<u>NET OPERATING INCOME</u>		
Effective Gross Annual Income	\$53,700.00	\$68,400.00
Effective Operating Expenses	\$15,185.00	\$15,920.00
TOTAL NET OPERATING INCOME:	\$38,515.00	\$52,480.00
LESS DEBT SERVICE:	\$31,231.92	\$31,231.92
NET OPERATING INCOME AFTER FINANCE:	\$7,283.08	\$21,248.08
CASH ON CASH RETURN:	7.45%	21.73%
CAPITALIZATION RATE:	7.88%	10.73%
Debt Service Calculation: \$489,000 - \$97,800 = \$391,200 @ 7% interest amortized for 30 years equals \$2602.66 per month times 12 months equals \$31,231.92 per year.		

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ENFIELD, CT 6 UNITS

UNIT #	# OF BEDROOMS	CURRENT RENTS	POTENTIAL RENTS
1	RETAIL UNIT	\$1,100.00	\$1,400.00
2	RETAIL UNIT	\$675.00	\$800.00
3	3	\$600.00	\$900.00
4	3	\$800.00	\$900.00
5	3	\$600.00	\$850.00
6	3	\$700.00	\$850.00
TOTAL		\$4,475.00	\$5,700.00

CURRENT ANNUAL RENT ROLL: \$53,700.00
POTENTIAL ANNUAL RENT ROLL: \$68,400.00