



PARTNERS INVESTMENT PROPERTIES

Contact: Tom Cawley 617-780-1773 or Joe Cawley 617-877-0945
Newburyport, MA - 7 Unit Commercial Building
\$1,375,000.00
23-27 State Street

INVESTMENT SUMMARY

Price	\$1,375,000.00	Number of Units	7
Down Payment	\$275,000.00	Parking On-site	No
Price per Unit	\$196,428.57	Lot Size	2828 SF
Year Built	1800	Exterior	Brick

PROPERTY DESCRIPTION



This seven unit brick building is located in downtown Newburyport. It consists of two popular street level restaurants and five office suites.

The tenants in the office suites reimburse the owner for their electric (\$2,400). They also pay 50% of the taxes (\$3,750) and 50% of the insurance (\$3000). This is a total of \$9,150 back to the owner for expenses.

The two restaurants will both have rent increases in 2009.

OPERATING INFORMATION

INCOME

Current

Gross Rents	\$113,702.00 AS PER OWNER
Reimbursements	\$9,150.00 AS PER OWNER
Vacancy Credit/Loss (5%)	\$5,685.10 ESTIMATE
Effective Gross Annual Income	\$117,166.90

OPERATING EXPENSES

Real Estate Taxes	\$7,107.00 AS PER OWNER
Insurance	\$5,800.00 AS PER OWNER
Water	\$350.00 AS PER OWNER
Electric (Common)	\$2,400.00 AS PER OWNER
Maintenance (5%)	\$5,858.35 ESTIMATE
Management (5%)	\$5,858.35 ESTIMATE

Effective Operating Expenses **\$27,373.69**

NET OPERATING INCOME

Effective Gross Annual Income	\$117,166.90
Effective Operating Expenses	\$27,373.69

TOTAL NET OPERATING INCOME: **\$89,793.21**

Note: 24 hour viewing notice is required.

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.

PARTNERS INVESTMENT PROPERTIES
1-800-965-9281 (PHONE)
1-800-965-9546 (FAX)
WWW.PIPRE.COM



NEWBURYPORT- 7 UNITS

UNIT #	UNIT TYPE	CURRENT RENTS	LEASE/TAW/OTHER
1	OFFICE	\$500.00	TAW
2	OFFICE	\$500.00	TAW
3	OFFICE	\$600.00	TAW
4	OFFICE	\$750.00	TAW
5	OFFICE	\$625.00	TAW
6	RESTAURANT	\$3,150.00	CURRENT RENT OF \$3,150 UNTIL 3/31/09..RENT INCREASE TO \$3,300 ON 4/1/09...TRIPLE NET LEASE
7	RESTAURANT	\$3,350.20	RENT INCREASE 5% ON JUNE 1st EACH YEAR/LEASE END DATE: 5/31/12...TRIPLE NET LEASE
TOTAL		\$9,475.20	

CURRENT ANNUAL RENT ROLL: \$113,702.40



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:

Joe Cawley 1-800-965-9295
Maryann Pardo 1-800-965-9296

Tom Cawley 1-800-965-9294
Nancy Cawley 1-800-965-9281