

PARTNERS INVESTMENT PROPERTIES

North Providence, Rhode Island 18 Units



For Sale

CONTACT:

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PARTNERS INVESTMENT PROPERTIES

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North Providence, RI 18 Units

\$799,000.00

9 and 24 Langsberries Avenue

INVESTMENT SUMMARY

Price	\$799,000.00		
Down Payment	\$199,750.00	Number of Units	18
Price per Unit	\$44,388.89	Year Built	1900
Living Area	14,728 SF	Lot Size	23,203 SF

PROPERTY DESCRIPTION



This opportunity consists of two multi-family buildings located at 9 and 24 Langsberries Avenue in North Providence. The units are comprised of all two bedrooms.

Tenants are responsible for all utilities.

9 Langsberries Avenue is an eight unit with 6,552 SF of living space and 24 Langsberries Avenue is a 10 unit with 8,176 SF of living space.

OPERATING INFORMATION

INCOME

Current

Gross Rents \$111,588.00 AS PER OWNER

Effective Gross Annual Income \$111,588.00

OPERATING EXPENSES

Real Estate Taxes \$18,203.00 AS PER OWNER

Insurance \$6,210.00 AS PER OWNER

Water & Sewer \$2,497.00 AS PER OWNER

Trash Removal \$1,026.00 AS PER OWNER

Management (5%) \$5,579.40 ESTIMATE

Maintenance (5%) \$5,579.40 ESTIMATE

Effective Operating Expenses \$39,094.80

NET OPERATING INCOME

Effective Gross Annual Income \$111,588.00

Effective Operating Expenses \$39,094.80

TOTAL NET OPERATING INCOME: \$72,493.20

Capitalization Rate: 9.07%

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.



18 Units, North Providence, RI

UNIT #	# OF BEDROOMS	CURRENT RENTS
9 LANGSBERRIES AVENUE (8 UNITS)		
1	2	\$724.00
3	2	\$725.00
5	2	\$700.00
7	2	\$550.00
9	2	\$675.00
11	2	\$700.00
13	2	\$700.00
15	2	\$0.00
24 LANGSBERRIES AVENUE (10 UNITS)		
22	2	\$675.00
24	2	\$0.00
26	2	\$650.00
28	2	\$0.00
30	2	\$650.00
32	2	\$625.00
34	2	\$625.00
22	2	\$625.00
38	2	\$675.00
40	2	\$0.00
TOTAL		\$9,299.00

CURRENT ANNUAL RENT ROLL: \$111,588.00



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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