

MULTIFAMILY FOR SALE

SAWYER HEIGHTS

161 S Main St., Rochester, NH 03867



SAWYER HEIGHTS - PROPOSED SOUTH MAIN STREET ELEVATION
NOT TO SCALE ROCHESTER, NH



OFFERING SUMMARY

SALE PRICE:	\$3,000,000
NUMBER OF UNITS:	220
LOT SIZE:	6.61 Acres
BUILDING SIZE:	200,000
ZONING:	Downtown Commercial
PRICE / SF:	\$15.00
TRAFFIC COUNT:	16,603

PROPERTY OVERVIEW

This mixed use, large assemblage, development site for commercial and residential use is in the Commercial Zone in Downtown Rochester, NH and can best utilize the Opportunity Zone designation in the Seacoast Region. This site also has additional tax incentive opportunities located in a 79E Area & ERZ as well. The site is large enough to accommodate over 200 residential units and a significant amount of commercial space on the first floor. Located along the Willow Brook, it is a fantastic place to live and is located within a few minute walk of the Frisbie Hospital.

Rochester has seen a positive growth in population and rental rates over the last 5 years. With additional 5,000 jobs being added to the overall Seacoast over the next 18 months to two years, this community is in a great location with tremendous growth potential. Additionally, it is located within 1 mile to Route 108, Route 125, Route 202, and Spaulding Turnpike.

PROPERTY HIGHLIGHTS

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Portsmouth, NH 03801

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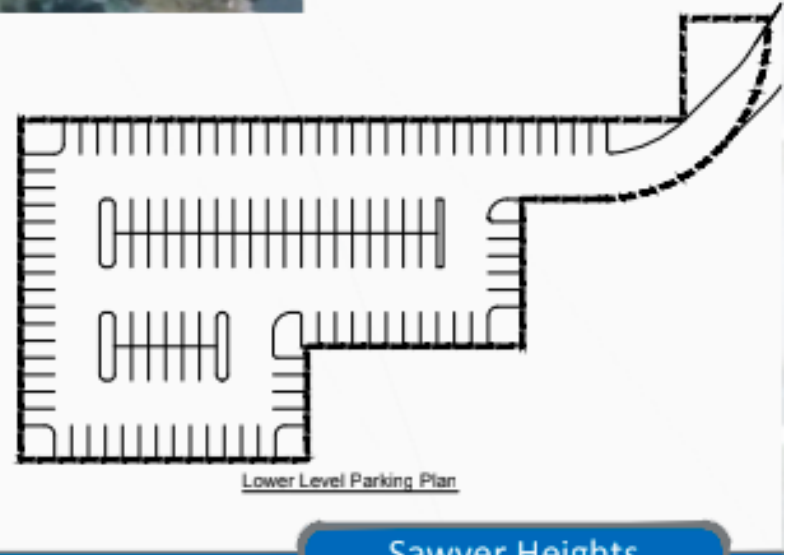
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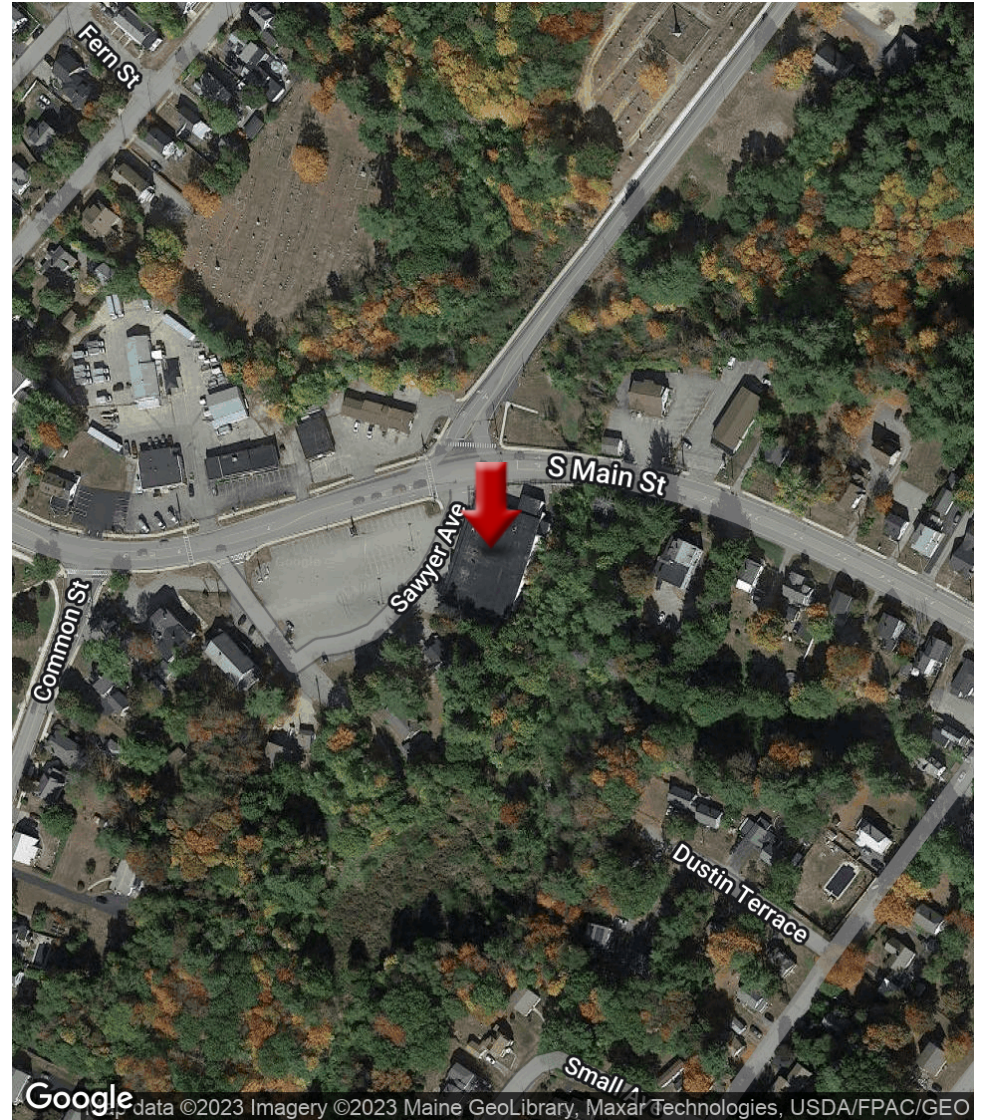
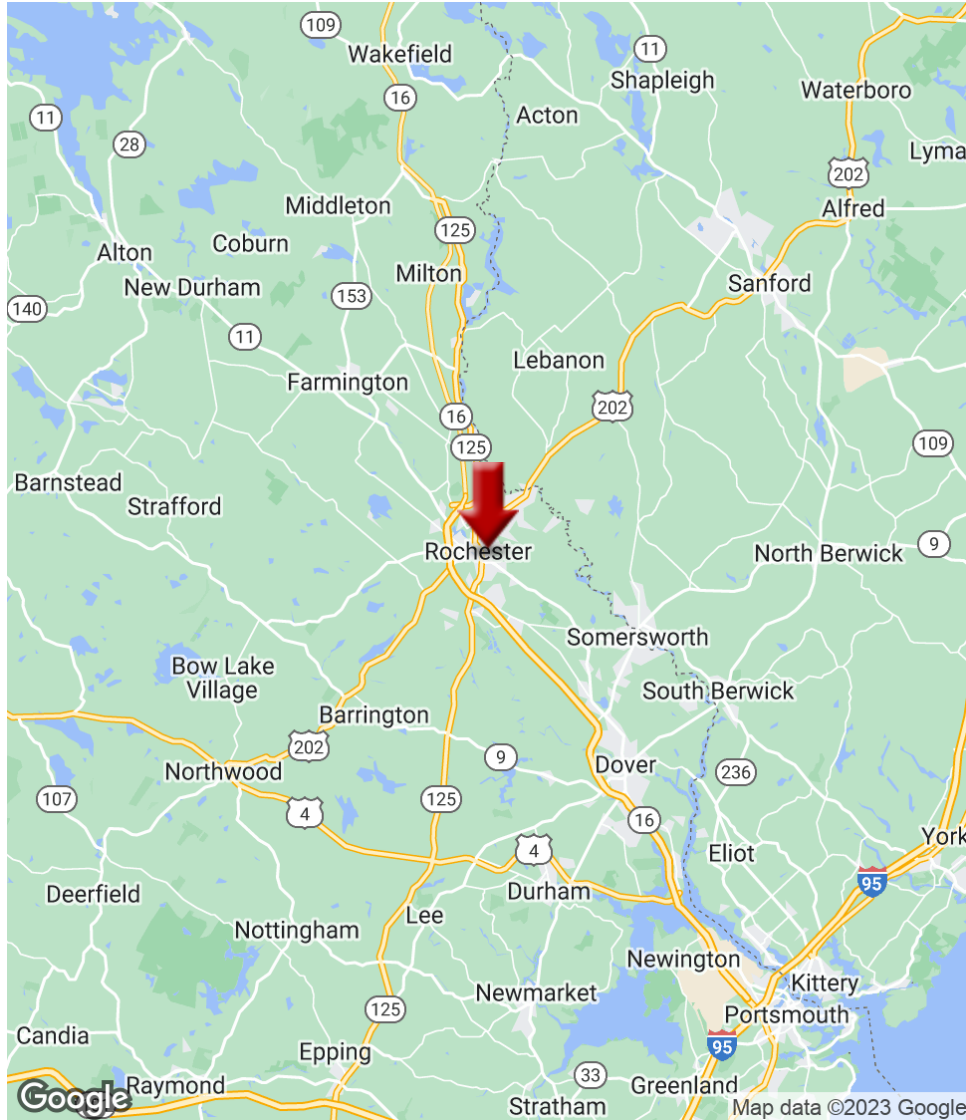
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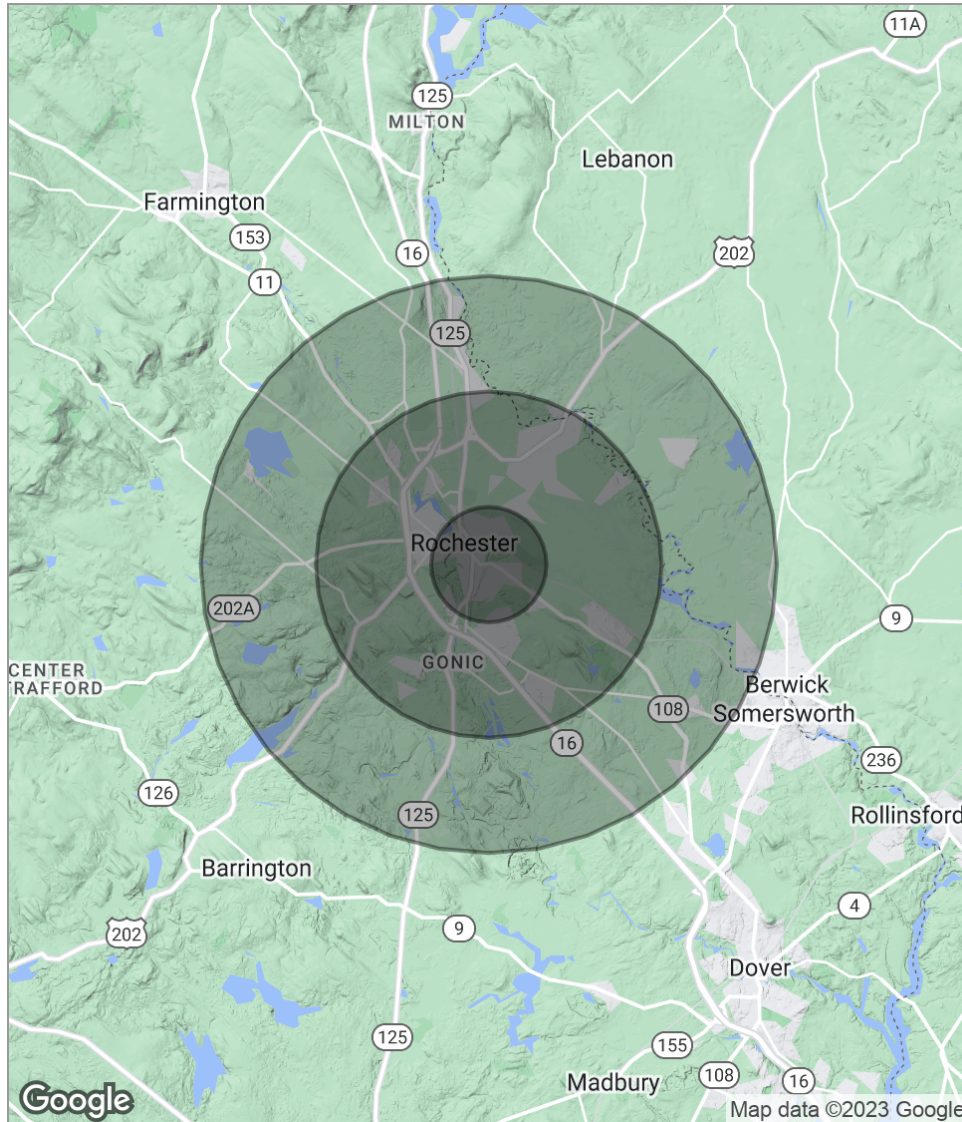
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	5,336	26,026	45,367
Median Age	38.4	39.9	40.5
Median Age (Male)	36.5	37.7	38.4
Median Age (Female)	42.6	42.4	42.5
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,344	10,766	18,508
# Of Persons Per HH	2.3	2.4	2.5
Average HH Income	\$51,705	\$60,929	\$63,879
Average House Value	\$205,489	\$189,345	\$194,573

* Demographic data derived from 2020 ACS - US Census

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UNIT TYPE	COUNT	% TOTAL	SIZE (SF)	\$/SF/MONTH	MARKET RENT	MARKET RENT/SF	DESCRIPTION
1 Bed	105	47.7	600	\$0.00	\$875	\$1.46	
2 Bed	80	36.4	850	\$0.00	\$1,250	\$1.47	
3 Bed	30	13.6	1,100	\$0.00	\$1,600	\$1.45	
Commercial	5	2.3	5,000	\$0.00	\$4,250	\$0.85	
Totals/Averages	220	100%	189,000	\$0.00	\$261,125	\$1.38	

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LOCATION INFORMATION

Building Name	Sawyer Heights
Street Address	161 S Main St.
City, State, Zip	Rochester, NH 03867
County	Strafford
Signal Intersection	Yes
Road Type	Paved

BUILDING INFORMATION

Tenancy	Multiple
Number Of Floors	5
Year Built	2020
Construction Status	Proposed
Free Standing	Yes

PROPERTY INFORMATION

Property Type	Multifamily
Property Subtype	High-Rise
Lot Frontage	550 ft
Lot Depth	900 ft
Corner Property	Yes
Traffic Count	16,603
Traffic Count Street	S Main St.
Waterfront	Yes
Power	Yes
Street Parking	Yes
Number Of Parking Spaces	280

UTILITIES & AMENITIES

Security Guard	Yes
Handicap Access	Yes
Freight Elevator	Yes
Centrix Equipped	Yes
Leed Certified	Yes
Gas / Propane	Yes
Irrigation	Yes
Water	Yes

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LOCATION DESCRIPTION

Rochester is a picturesque city positioned just north of Portsmouth on the Maine state line. Tracing its roots back to the 1720s, the city is home to an amazing assortment of historic architecture, with the classic New England style creating a timeless atmosphere. Rochester Common has traditionally served as the anchor of the community, and today hosts the popular Rochester Farmers' Market. Along Main Street, you'll find a vibrant collective of locally-owned businesses, from hip hangouts like Fresh Vibes and Revolution Taproom to unique specialty shops like Jetpack Comics and Sweet Peach's Candy & Confections. Much of the surrounding landscape is sparsely developed, with the lush forests and rolling hills providing gorgeous scenery as well as endless opportunities for outdoor exploration.

LOCATION DETAILS

County	Strafford
Population	30,727
Population Growth	5.4%
Unemployment	2.4%
Median Estimated Home Value Increase (12 Mon)	4.7%

Rent Trends

As of August 2019, the average apartment rent in Rochester, NH is \$732 for a studio, \$872 for one bedroom, \$1,189 for two bedrooms, and \$1,758 for three bedrooms. Apartment rent in Rochester has increased by 1.9% in the past year.

Beds	Avg Sq Ft	Avg Rent
Studio	87	\$732
1 BR	587	\$872
2 BR	879	\$1,189
3 BR	1,536	\$1,758

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INVESTMENT OVERVIEW

Price	\$3,000,000
Price per Unit	\$13,636
Total Investment	\$33,000,000
CAP Rate	8.98%
Cash-on-Cash Return (yr 1)	8.81%
Total Return (yr 1)	8.81%

OPERATING DATA

Gross Scheduled Income	\$3,356,947
Other Income	\$904,770
Total Scheduled Income	\$4,261,717
Vacancy Cost	\$218,202
Gross Income	\$4,043,515
Operating Expenses	660,000
Net Operating Income	3,383,515

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