

MULTIFAMILY WITH POTENTIAL DEVELOPMENT FOR SALE

10 UNIT MULTI-FAMILY/ STUDENT HOUSING INVESTMENTS

10 Lee Rd., Madbury, NH 03823



PROPERTY DESCRIPTION

This is an existing 10 unit property that is currently used for student housing, given its location close to the University. These are large units and are the only ones in the heart of Madbury. These 2, 3 and 4 bedroom units are well positioned with separate entrances, adjacent to a community park, and on the bus route for Coast. The existing unit income, provides cash flow while potentially adding a new building for which approvals are in place. With plenty of parking on site and easy walking distance to miles of trails, the elementary school and associated community ball fields, this property has a lot of benefits. Only a 5 minute drive the University of New Hampshire Campus, and to Dover, and 15 minutes to the Portsmouth Circle, this is ideally located in the Seacoast for student or conventional non-student housing. This investment opportunity comes with approvals to be constructed as a single building with 11 units; consisting of 4, 3, and 2 bedroom units to be built.

PROPERTY HIGHLIGHTS

- Access off Route 155 and Madbury Rd. major intersection
- Bus stop on site for transportation to Dover & Durham

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OFFERING SUMMARY

Sale Price:	\$2,500,000
Number of Units:	10
Lot Size:	36.43 Acres
Building Size:	20,250 SF
NOI:	\$197,252.79
Cap Rate:	7.89%

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Total Households	323	6,131	19,946
Total Population	1,625	21,852	52,040
Average HH Income	\$98,340	\$89,230	\$93,657

DAVE GARVEY
Managing Director
O: 603.610.8523
C: 603.491.2854
davegarvey@kwcommercial.com
NH #004637

ETHAN ASH
Commercial & Investment Specialist, MiCP
O: +16036108500 X1430
C: 603.707.2319
ethan.ash@kw.com
NH #071469

VIKTORIA ALKOVA
Commercial Real Estate Agent, MiCP
O: 603.610.8500
C: 646.577.1194
viktorija@kwclcg.com
NH #074657

KELLER WILLIAMS COASTAL REALTY
603.610.8500
750 Lafayette Rd.
Suite 201 - Coastal Land & Commercial Group
Portsmouth, NH 03801

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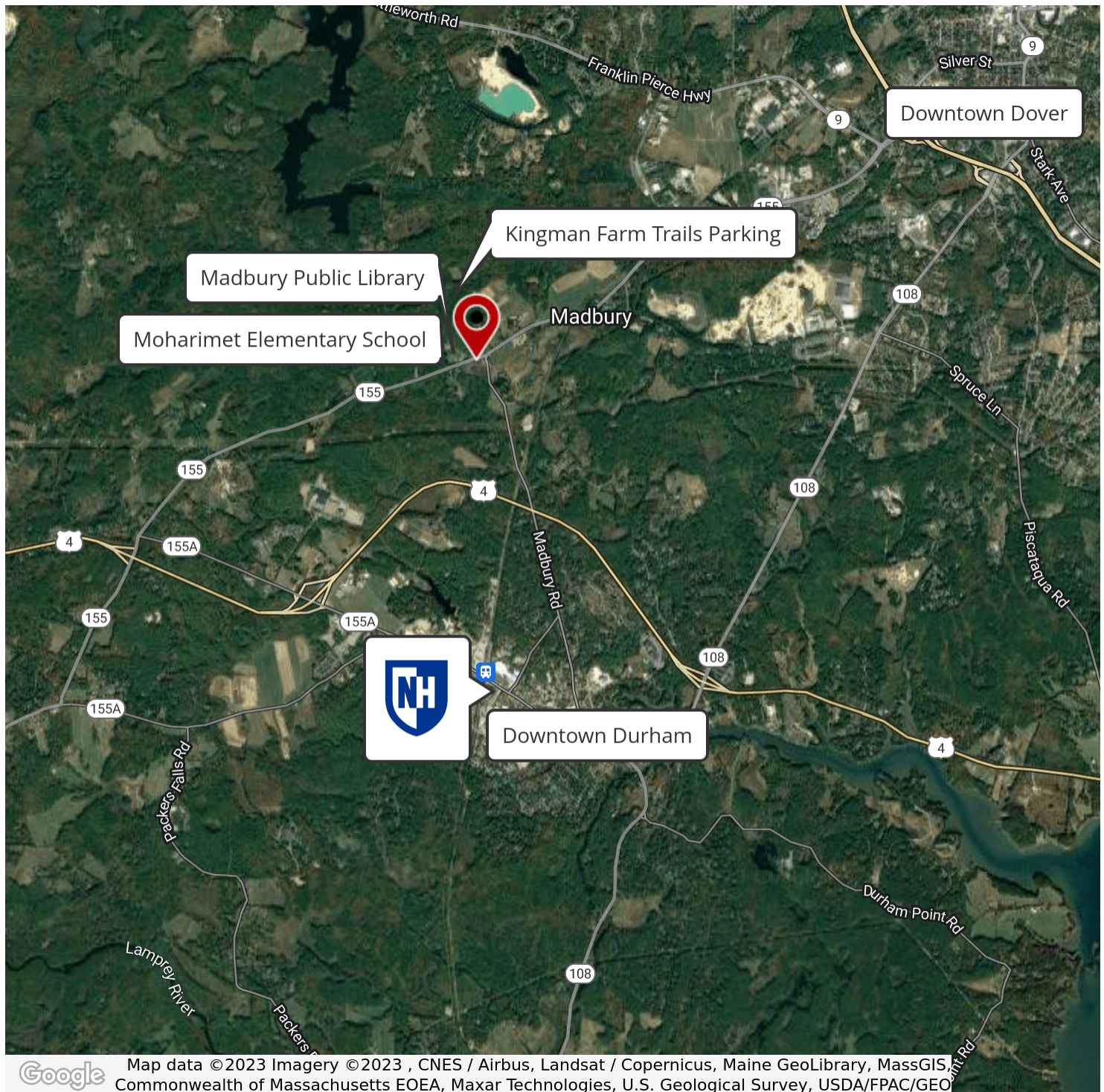
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INCOME SUMMARY		PRO FORMA
GROSS INCOME		\$291,995
EXPENSES SUMMARY		PRO FORMA
Real Estate Taxes		\$24,634
Insurance		\$9,231
Oil & Electric		\$8,993
Trash		\$3,570
Plowing & Landscaping		\$5,882
Management		\$2,979
Contractors		\$3,032
Community Well Servicing		\$6,017
OPERATING EXPENSES		\$64,338
NET OPERATING INCOME		\$184,277

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UNIT TYPE	BEDS	BATHS	COUNT	% OF TOTAL	RENT	MIN RENT	MAX RENT	MARKET RENT
4 Bedroom- Existing	4	1	4	40%	\$3,400	\$3,200	\$3,500	\$3,400
3 Bedroom- Existing	3	1	2	20%	\$2,500	\$2,400	\$2,525	\$2,500
2 Bedrooms	2	1	4	40%	\$1,700	\$1,600	\$1,700	\$1,750
TOTALS/AVERAGES			10	100%	\$2,540	\$2,400	\$2,585	\$2,560

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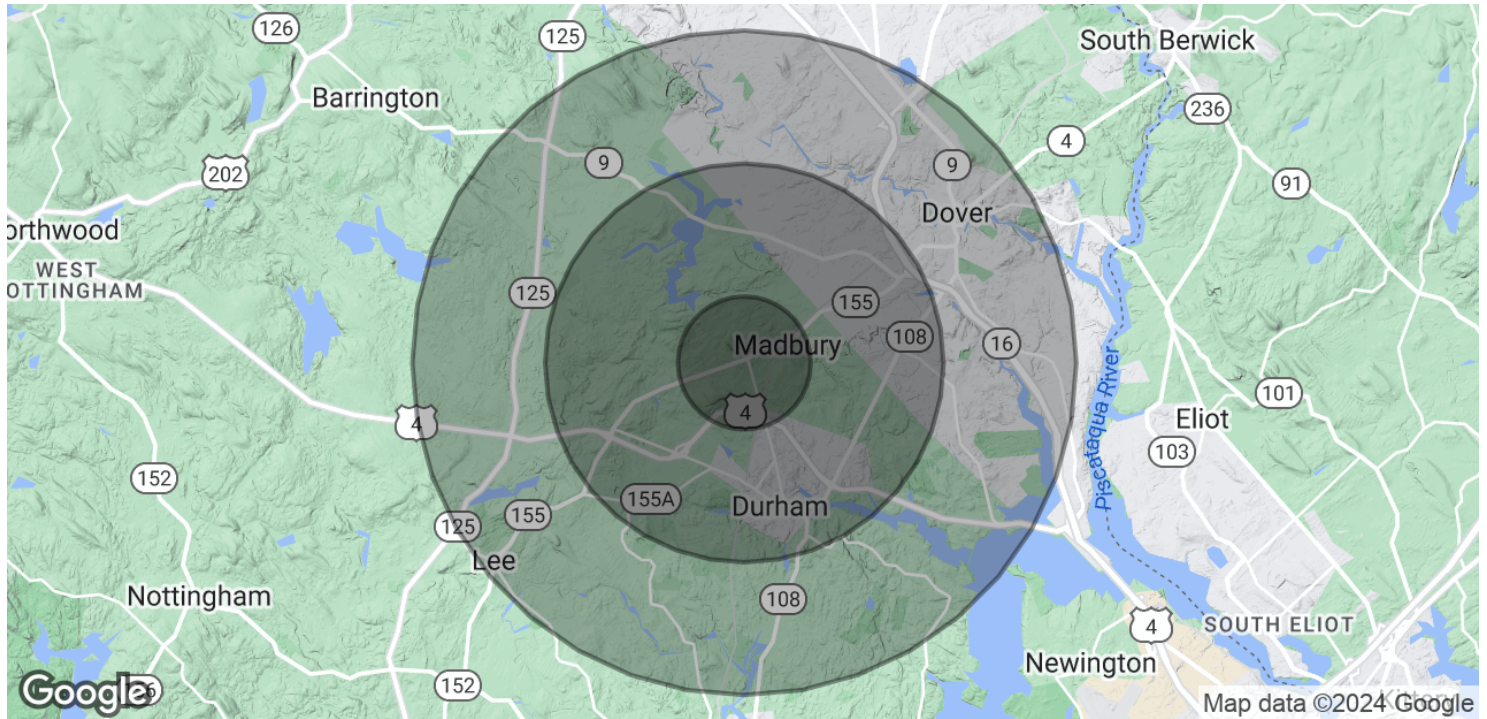
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	1,625	21,852	52,040
Average Age	25.3	28.7	34.8
Average Age (Male)	25.3	27.3	33.7
Average Age (Female)	25.2	29.6	35.8

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	323	6,131	19,946
# of Persons per HH	5.0	3.6	2.6
Average HH Income	\$98,340	\$89,230	\$93,657
Average House Value	\$375,866	\$295,085	\$286,387

* Demographic data derived from 2020 ACS - US Census

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