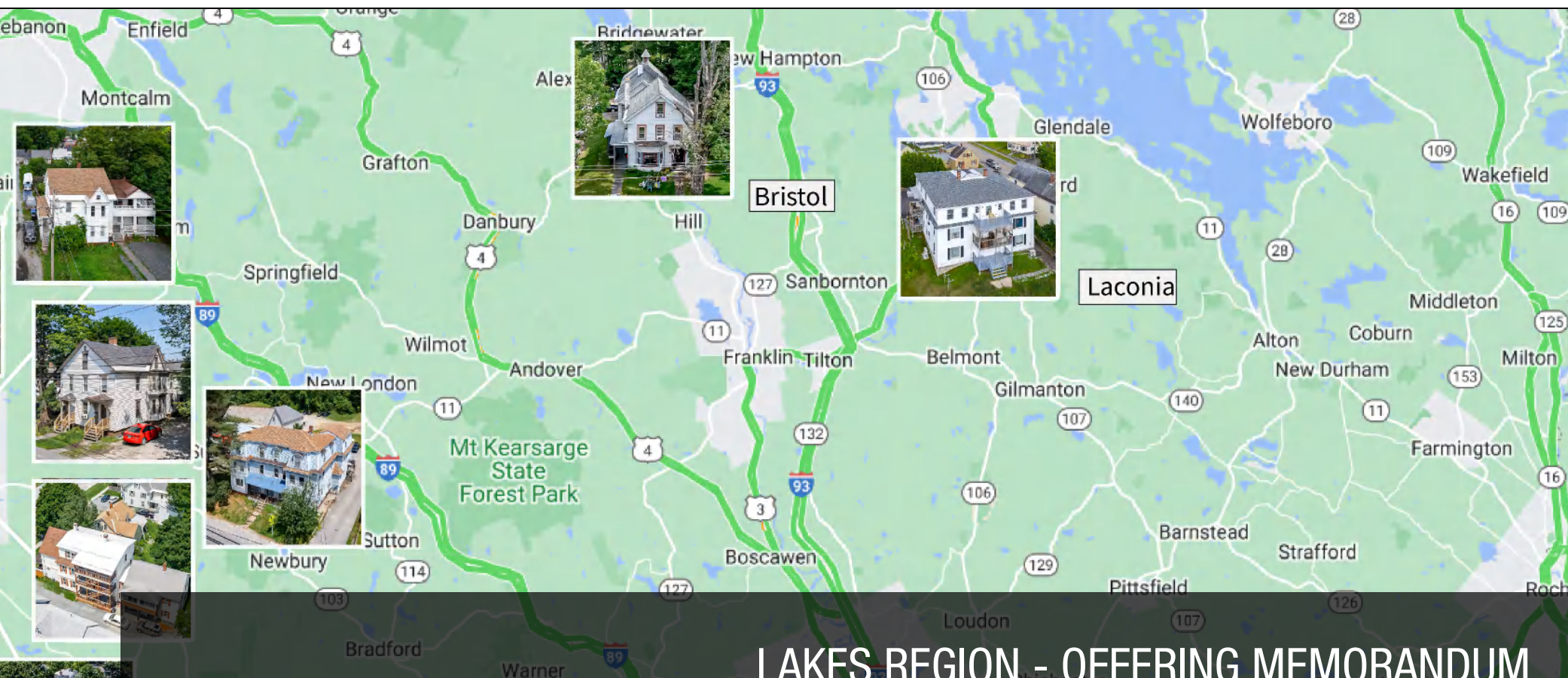


13 Units Multifamily Portfolio

New Hampshire Lakes Region: LACONIA, BRISTOL



LAKE REGION - OFFERING MEMORANDUM

PRESENTED BY:

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Portfolio Summary: Lakes Region Portion: 13 Units Portfolio



PROPERTY DESCRIPTION

This is a portfolio sale. Total of 2 properties consisting 3 buildings. These properties are located:

In Laconia, at 145 Union Ave and 153 Union Ave

In Bristol: 75 Beech Street

PROPERTY HIGHLIGHTS

This is part of 137 units portfolio. Offers the unique flexibility to be sold as a whole or divided into three smaller, highly desirable portfolios. The current owner has made substantial capital expenditures and upgrades to enhance the properties, reducing the expense ratio and attracting tenants seeking comfortable and modern living spaces. Enjoy the benefits of these thoughtful improvements and a strong competitive position in the rental market. This portfolio sale presents an opportunity for astute investors to capitalize on the thriving and desirable real estate market in New Hampshire. Expand your real estate portfolio with upgraded apartments strategically located in a diverse range of locations.

OFFERING SUMMARY

Sale Price:	\$1,950,000
Number of Units:	13
Price Per Unit:	\$150,000
Price Per Sqft:	\$148
NOI:	\$176,000
Cap Rate:	9%

DEMOGRAPHICS	0.25 MILES	0.5 MILES	1 MILE
Total Households	679	1,645	3,429
Total Population	1,296	3,472	7,428
Average HH Income	\$45,540	\$51,234	\$56,293



Portfolio Overview And Highlights

LOCATION INFORMATION

- Portfolio spans three distinct regions, with each possessing it's own potential:
- 1. Southern NH (62%):**
The majority of units are situated in this vibrant and fast-growing area, known for its proximity to major cities, excellent schools, and an array of cultural attractions.
 - 2. Upper Valley/Dartmouth Region (28%):**
Growing economy ensures stability and continuous rental market demand.
 - 3. Lakes Region (9%):**
New Hampshire's Lakes Region, where picturesque lakes and mountains form an idyllic backdrop for these select properties.
- Hillsborough County**
With an influx of businesses and young professionals, this region promises strong and consistent rental demand.
- Sullivan County**
This region captivates residents with its stunning landscapes and access to prestigious educational institutions, including Dartmouth College.
- Belknap & Grafton County**
Ideal for seasonal rentals and year-round living, this area offers a unique experience for tenants seeking tranquility and outdoor recreational opportunities.

PROPERTY HIGHLIGHTS

- **Enhanced Infrastructure:** Over 80% of hot water heaters have been upgraded, contributing to cost-saving measures and tenant satisfaction. Additionally, some properties boast new roofs, windows, and siding, enhancing curb appeal and reducing maintenance costs.
- **Benefit from the thoughtful investments** made by the current owner, ensuring a turnkey experience for the new owner. With these updates in place, you can enjoy a seamless transition into ownership and focus on maximizing investment potential.
- **Capital Expenditures:** With over \$2 million invested by the owner within the past 18 months, these properties have undergone extensive updates and renovations. Many units feature brand-new kitchens, modern appliances, upgraded flooring, plumbing and electrical, elevating the living experience for residents.

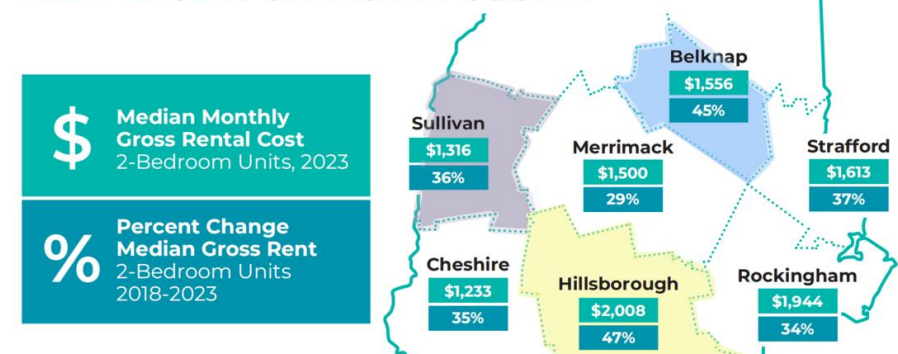
VACANCY RATES

Percent of 2-bedroom units & all units (2023)

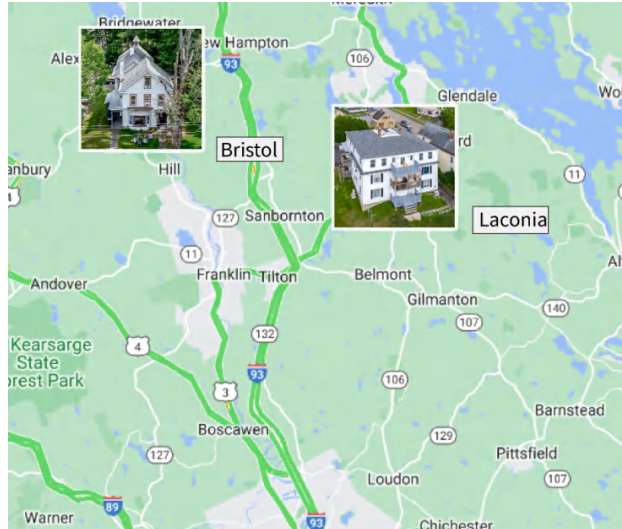
NH's rental vacancy rate remains well under 1% for 2-bedroom and all units in most counties. A balanced rental market has a vacancy rate of about 5% (where supply of units meets demand). A rate of 3% reflects turnover (the time it takes to prepare a unit for the next tenant). NH's vacancy rate was last at 5% in 2009-2010, according to our past survey data.



2023 MEDIAN MONTHLY GROSS RENT AND PERCENT CHANGE BY COUNTY



NH Lakes Region Portion: 13 Units



Breakdown Of Properties: Lakes Region Portfolio Map & Summary

**LAKES REGION: 8 UNITS IN TWO BUILDINGS**

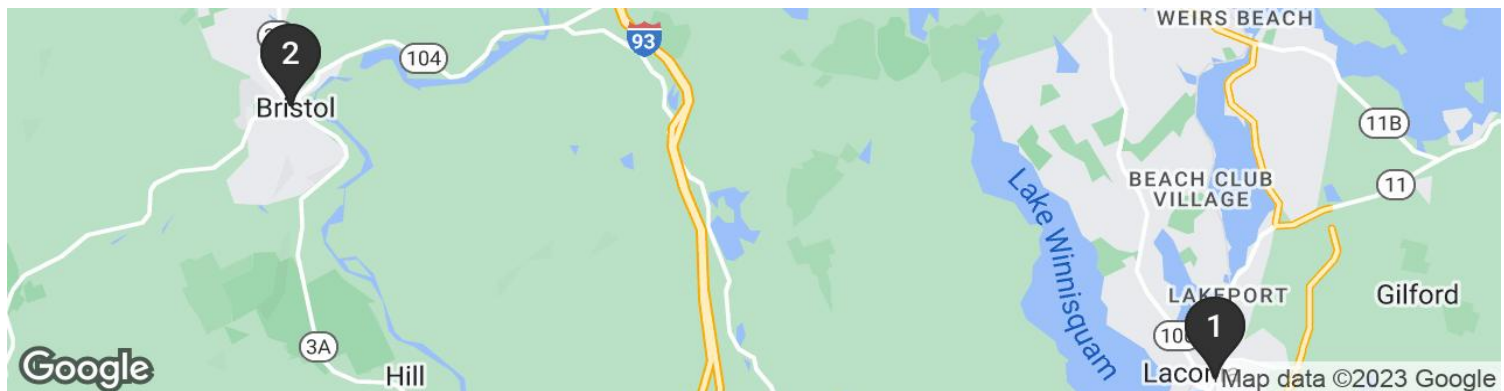
145-153 Union Avenue, Laconia, NH 03246

Bldg Size:	8,802 SF	Lot Size:	0.44 Acres
No. Units:	8	Year Built:	1900

**LAKES REGION: 5 UNIT**

75 Beech Street, Bristol, NH 03222

Bldg Size:	4,450 SF	Lot Size:	0.38 Acres
No. Units:	5	Year Built:	1890



Lakes Region: Example Units - Interior Pictures



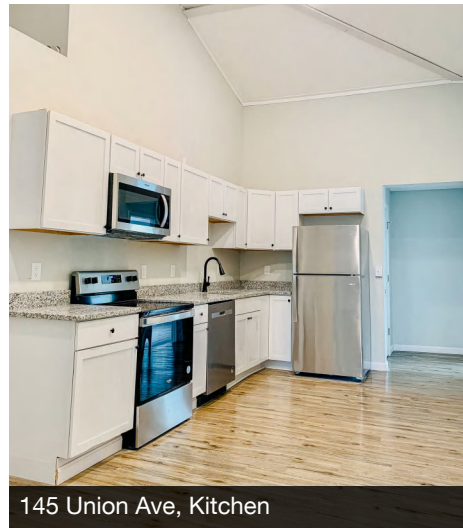
145 Union Ave, Laconia - view from the balcony



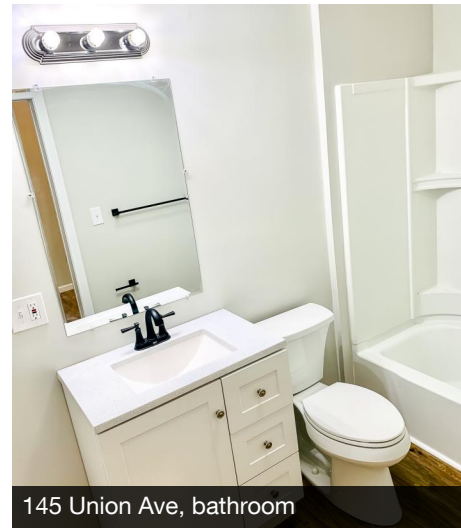
145 Union Ave, Laconia - living room



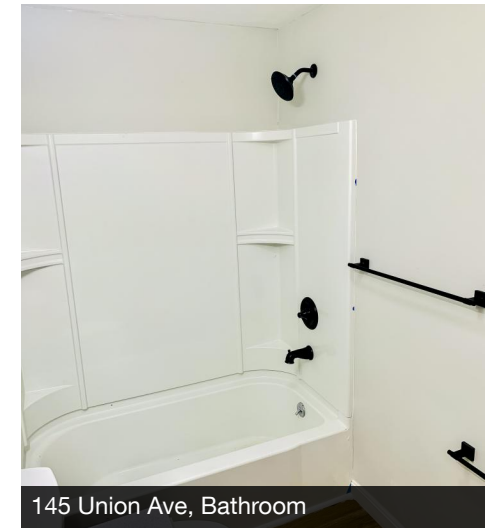
3 Bedroom Unit, 145 Union Ave, Laconia



145 Union Ave, Kitchen



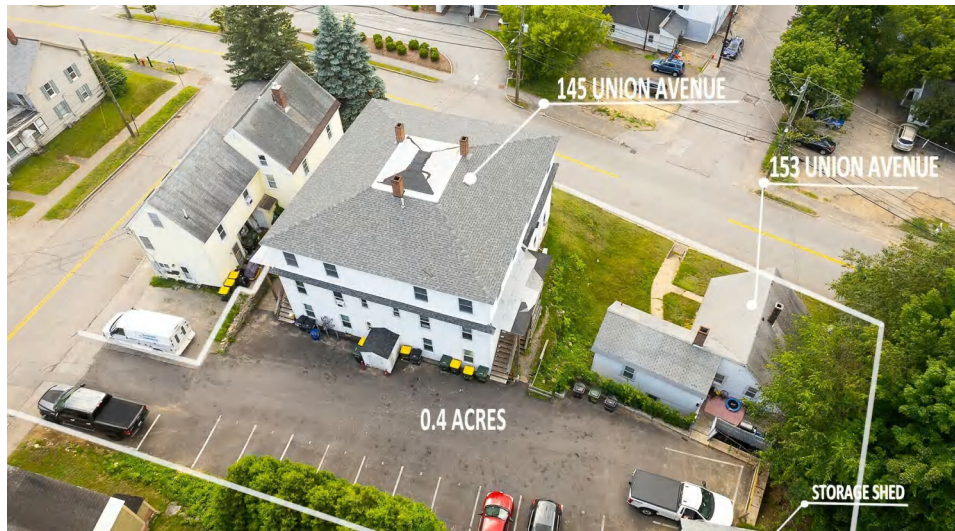
145 Union Ave, bathroom



145 Union Ave, Bathroom



Lakes Region: 145-153 Union Ave, Laconia, NH



OFFERING SUMMARY

Number of Units:	8
Condition:	Very Good
Year Built:	1900
Available SF:	8,700 SF
Lot Size:	0.44 AC
Annual Rental Income:	\$165,500
Expense Ratio:	21%
Zoning:	UC
Water & Sewer:	Public
Appraised Value:	\$1,370,000
Zoning:	UC

PROPERTY OVERVIEW

Property consists of two buildings located on one lot with parking available for tenants of both properties. Total of six, spacious three-bedroom units in 145 Union Ave property and 1 two-bedroom, 1 one-bedroom units in the duplex at 153 Union Ave. New kitchens, both of the units on the third floor are brand-new. New roof, windows. Separate heat and electric. Great location in just a short walk from downtown Laconia.



Lakes Region: 75 Beech St, Bristol, NH



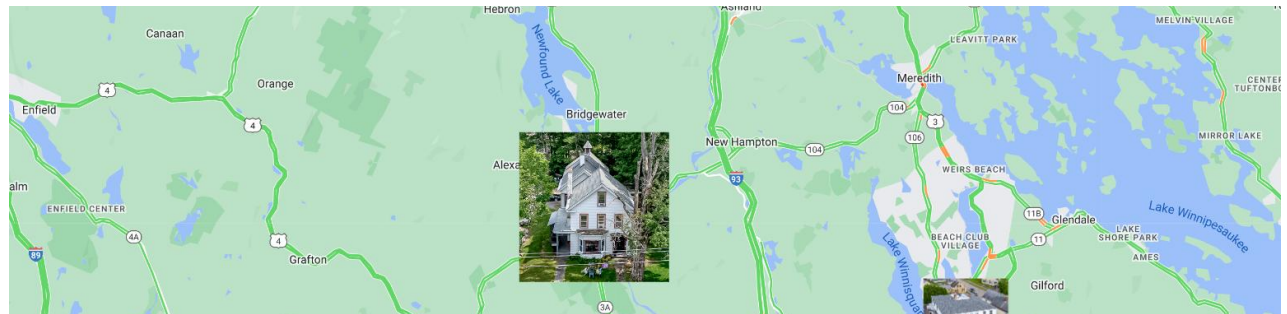
OFFERING SUMMARY

Number of Units:	7
Condition:	Good
Year Built:	1890
Living Area:	4,450 SF
Lot Size:	0.38 AC
Annual Rental Income:	\$69,276
Expense Ratio:	26%
NOI:	\$51,802
Zoning:	VR
Water & Sewer:	Public
Appraised Value:	\$560,000

PROPERTY OVERVIEW

This seven-unit apartment building features playground in back, all separate utilities and separate entrance to each unit. 2 one-bedroom apartments, 2 two-bedrooms and a three-bedroom. Each unit has separate electric meter, heat is separate. Private setting in a location with close commute to the lakes and attractions lakes region has to offer.

PROPERTY HIGHLIGHTS



MULTI-FAMILY PORTFOLIO: 137 UNITS

FINANCIAL ANALYSIS

1

FINANCIAL SUMMARY

Rent Roll - Lakes Region Portion

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF	SECURITY DEPOSIT	LEASE START	LEASE END
145-1, Union Ave	3	1	1,200 SF	\$1,850	\$1.54	\$1,900	\$1.58	\$1,850	09/16/2022	09/15/2024
145-2, Union Ave	3	1	1,200 SF	\$1,700	\$1.42	\$1,900	\$1.58	\$1,100	05/19/2022	06/30/2024
145-3, Union Ave	3	1	1,200 SF	\$2,000	\$1.67	\$2,150	\$1.79	\$2,000	07/28/2023	07/27/2024
147-1, Union Ave	3	1	1,200 SF	\$1,800	\$1.50	\$1,900	\$1.58	\$1,600	08/01/2022	07/31/2024
147-2, Union Ave	3	1	1,200 SF	\$2,020	\$1.68	\$1,900	\$1.58	\$1,800	08/12/2022	08/11/2024
147-3, Union Ave	3	1	1,200 SF	\$1,900	\$1.58	\$2,150	\$1.79	\$1,900	09/01/2023	08/31/2024
153-1, Union Ave	2	1	900 SF	\$1,575	\$1.75	\$1,600	\$1.78	-	09/15/2023	09/14/2024
153-2, Union Ave	1	1	600 SF	\$1,225	\$2.04	\$1,450	\$2.42	\$900	05/19/2023	06/30/2024
Unit A - 75 Beech St	2	1	900 SF	-	-	\$1,550	\$1.72	-	05/19/2022	06/30/2025
Unit B - 75 Beech St	1	1	700 SF	\$1,200	\$1.71	\$1,300	\$1.86	-	01/15/2023	01/14/2024
Unit C - 75 Beech St	1	1	700 SF	\$1,200	\$1.71	\$1,300	\$1.86	\$750	05/19/2022	07/31/2024
Unit D - 75 Beech St	2	1	950 SF	\$1,600	\$1.68	\$1,700	\$1.79	\$1,600	04/22/2023	04/21/2024
Unit E - 75 Beech St	3	1	1,200 SF	\$823	\$0.69	\$923	\$0.77	\$898	09/12/2022	09/11/2023
TOTALS			13,150 SF	\$18,893	\$18.97	\$21,723	\$22.10	\$14,398		



Financial Summary

INVESTMENT OVERVIEW

Price	\$1,950,000
Price per SF	\$148
Price per Unit	\$150,000
GRM	8.38
CAP Rate	9.58%
Cash-on-Cash Return (yr 1)	15.11%
Total Return (yr 1)	\$99,696
Debt Coverage Ratio	1.65

OPERATING DATA

Gross Scheduled Income	\$232,776
Total Scheduled Income	\$232,776
Vacancy Cost	\$6,983
Gross Income	\$225,793
Operating Expenses	\$39,055
Net Operating Income	\$186,738
Pre-Tax Cash Flow	\$73,663

FINANCING DATA

Down Payment	\$487,500
Loan Amount	\$1,462,500
Debt Service	\$113,075
Debt Service Monthly	\$9,422

