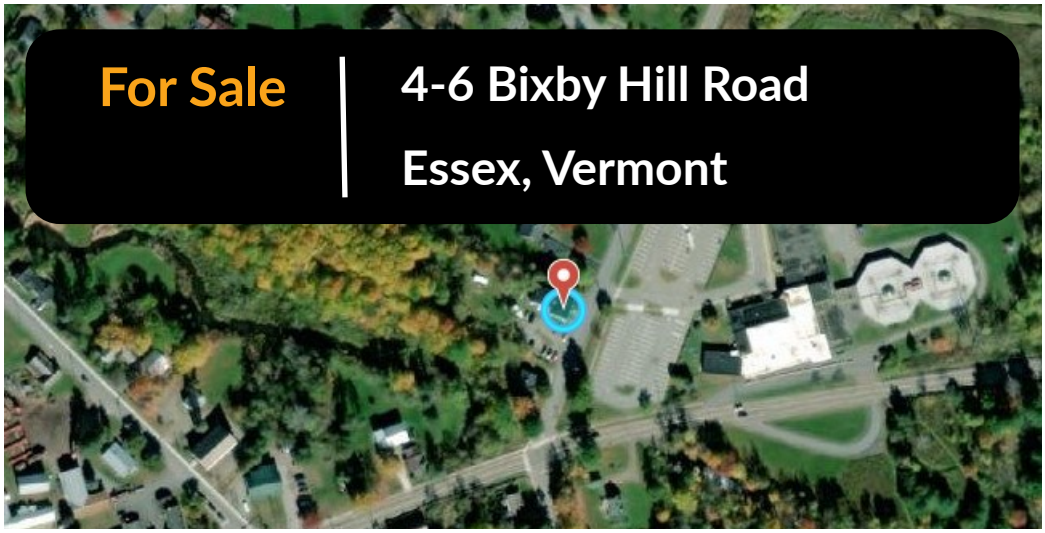
DONAHUE ASSOCIATES
COMMERCIAL REAL ESTATE ADVISORS

802-862-6880

www.donahueassociatesvt.com



Twelve Unit Apartment Investment Opportunity

SALE PRICE—$1.3 MILLION

CONTACT US

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FOR SALE
Twelve Unit Apartment Building
4-6 Bixby Hill Road, Essex, VT

OVERVIEW

Description— An income-producing 12-unit apartment building that includes eight 1-bedroom units and four 2-bedroom units. Situated on 1.25 acres of land in the Town of Essex, tenants enjoy a quiet residential location with on-site parking, a large rear yard, and close proximity to many amenities including Essex Experience entertainment development with movie theatre (Essex Cinemas), shops, Hannaford's Supermarket, schools and other. Convenient to Essex Junction, Williston's Taft's Corner area, and within 5 miles to downtown Burlington.

PROPERTY OVERVIEW

Building Size:	7,416 SF +/-
Year Built	1870
Number of Floors	Three Story
Land Area	1.25 acres +/-
Parking	Approximately 20 spaces
Real Estate Taxes (2021)	$17,251.08
Property Type	Multi-Family Rental Property. 12 Units: Eight (8), one-bedroom units Four (4), two-bedroom units
Zoning	R2—Medium Density Residential
Water/Sewer	Municipal—City of Essex
Electricity	Separately metered for power, heat, hot water all units
Heat	Electric/Propane as accessory Units 1-8/Oil Common Areas
Foundation	Stone & Mortar, Brick
Framing	Wood frame
Roof	Asphalt shingle and rubber membrane
Insulation	Insulated, rating not specific
Parcel ID/Tax ID	(067) 2058023-000
SPAN number	207-067-13060

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FINANCIAL OVERVIEW

Units	Bedrooms	Monthly	Current	Projected
Lower Level				
Unit 1 -	1	$ 800	$ 9,600	$ 10,080
Unit 2 - Vacant	1	$ 1,000	$	$ 12,000
Unit 3 -	1	$ 1,200	$ 14,400	$ 15,120
Unit 4 -	1	$ 900	$ 10,800	$ 11,340
First Floor				
Unit 5 -	2	$ 1,000	$ 12,000	$ 12,600
Unit 6 -	2	$ 1,000	$ 12,000	$ 12,600
Unit 7 - Vacant	1	$ 1000	$	$ 12,000
Unit 8 -	1	$ 800	$ 9,600	$ 10,080
Second Floor				
Unit 9 -	2	$ 1,000	$ 12,000	$ 12,600
Unit 10 -	1	$ 800	$ 9,600	$ 10,080
Unit 11 -	2	$ 1,000	$ 12,000	$ 12,600
Unit 12 -	1	$ 800	$ 9,600	$ 10,080
TOTAL	16	$9,300	$111,600	$141,180

Expenses	Current	Projected +3%
Maintenance (Lawn/Trash)	$2,340.00	
Insurance Premium	$6,016.00	
Management Fee	$7,848.00	
Property Tax	$17,251.00	
Electricity (3 meters)	$1,420.00	
Oil	$875.00	
Water & Sewer	$2,160.00	
Total Expenses	**$37,910**	**$39,047**
Net Operating Income	$92,890	$102,133

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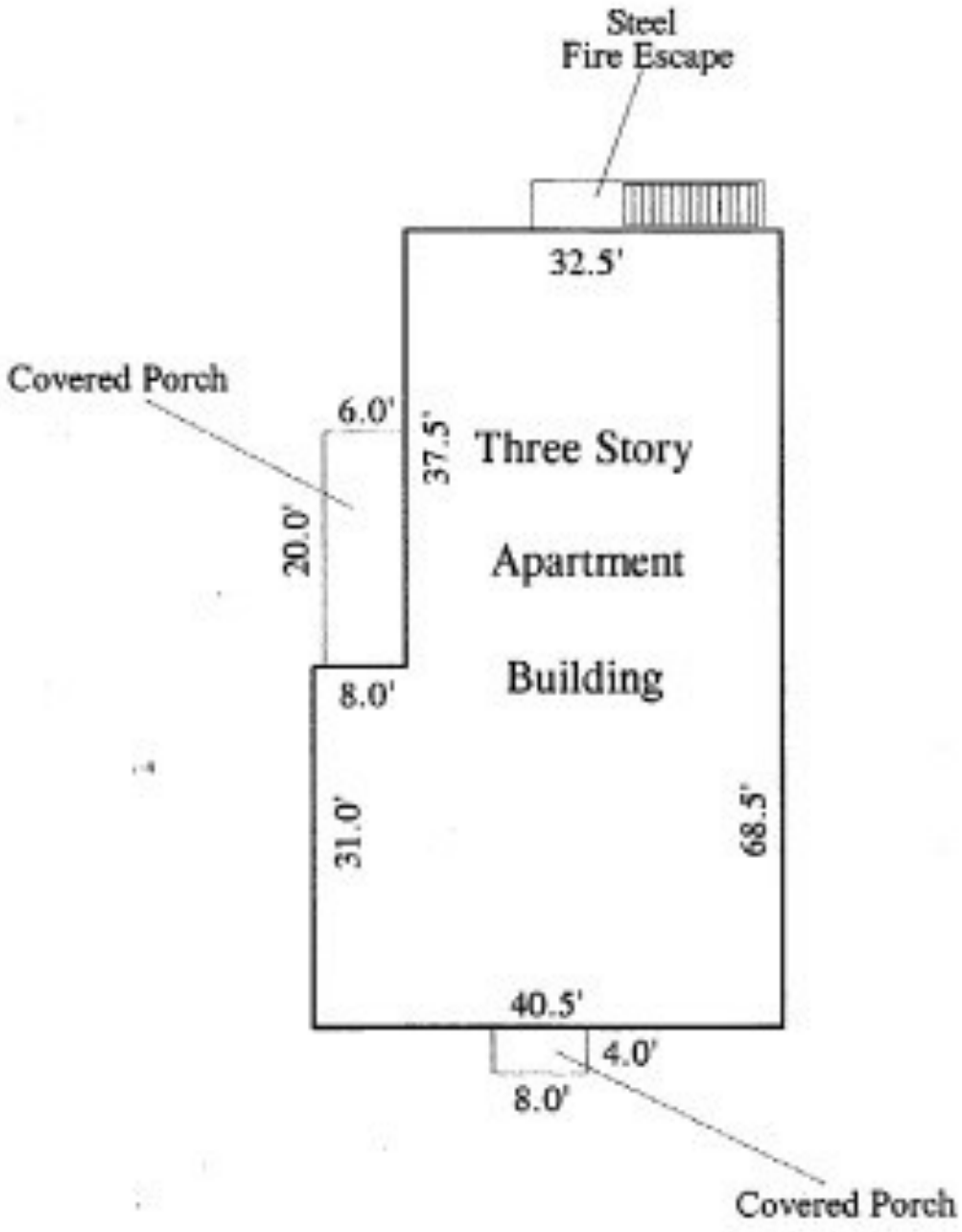
BUILDING SKETCH



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Vermont Real Estate Commission
Mandatory Consumer Disclosure

[This document is not a contract.]
This disclosure must be given to a consumer at the first reasonable opportunity and
before discussing confidential information; entering into a brokerage service agreement; or showing a property.

RIGHT NOW YOU ARE NOT A CLIENT

The real estate agent you have contacted is not obligated to keep information you share confidential. ***You should not reveal any confidential information that could harm your bargaining position.***

Vermont law requires all real estate agents to perform basic duties when dealing with a buyer or seller who is not a client. All real estate agents shall:

- Disclose all material facts known to the agent about a property;
- Treat both the buyer and seller honestly and not knowingly give false or misleading information;
- Account for all money and property received from or on behalf of a buyer or seller; and
- Comply with all state and federal laws related to the practice of real estate.

You May Become a Client

You may become a client by entering into a written brokerage service agreement with a real estate brokerage firm. Clients receive the full services of an agent, including:

- Confidentiality, including of bargaining information;
- Promotion of the client's best interests within the limits of the law;
- Advice and counsel; and
- Assistance in negotiations.

You are not required to hire a brokerage firm for the purchase or sale of Vermont real estate. You may represent yourself.

If you engage a brokerage firm, you are responsible for compensating the firm according to the terms of your brokerage service agreement.

Before you hire a brokerage firm, ask for an explanation of the firm's compensation and conflict of interest policies.

Brokerage Firms May Offer
NON-DESIGNATED AGENCY or DESIGNATED AGENCY

- **Non-designated agency** brokerage firms owe a duty of loyalty to a client, which is shared by all agents of the firm. No member of the firm may represent a buyer or seller whose interests conflict with yours.
- **Designated agency** brokerage firms appoint a particular agent(s) who owe a duty of loyalty to a client. Your designated agent(s) must keep your confidences and act always according to your interests and lawful instructions; however, other agents of the firm may represent a buyer or seller whose interests conflict with yours.

THE BROKERAGE FIRM NAMED BELOW PRACTICES
DESIGNATED AGENCY

I / We Acknowledge Receipt of This Disclosure

Printed Name of Consumer

Signature of Consumer Date

☐ *Declined to sign*

Printed Name of Consumer

Signature of Consumer Date

☐ *Declined to sign*

This form has been presented to you by:

Printed Name of Real Estate Brokerage Firm

Printed Name of Agent Signing Below

Signature of Agent of the Brokerage Firm Date

9/24/2015

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