

RARE 5 UNIT MULTIFAMILY FOR SALE

529 MAIN ST

529 MAIN STREET, FRYEBURG, ME 04037



FOR SALE

KW COMMERCIAL MAGNUSSON BALFOUR

50 Sewall Street
Portland, ME 04102



**Magnusson
Balfour**
COMMERCIAL & BUSINESS BROKERS

Each Office Independently Owned and Operated

PRESENTED BY:

KIRK BUTTERFIELD

Broker

O: (207) 205-4007

C: (207) 205-4007

kbutterfield@kw.com

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

ACKNOWLEDGEMENT AND AGREEMENT

529 MAIN STREET



Acknowledgement and Agreement Memo Record of Showing

I/we, the undersigned prospective purchaser(s), hereby acknowledge receipt of Confidential Information about the businesses here described on the date indicated below:

PLEASE do not contact owner or employees.

In consideration of your having provided the above information, I/We hereby agree (1) not to reproduce or divulge such information to others except to secure their advice and counsel in which case I/we agree to obtain their consent to maintain such confidentiality and (2) to conduct all further inquiries into the above opportunities exclusively through the office of the above named broker which I/we acknowledge to be the agency first providing such information to me.

I/We understand that, unless otherwise agreed to in writing, that Broker is acting as the seller's agent or sub-agent and is representing the seller(s) in this offering.

I/We hereby agree to retain in strictest confidence all information provided regarding the business listed below as being available for sale and any information regarding the operation of same.

Receipt of a copy of this **ACKNOWLEDGEMENT** and **AGREEMENT** is hereby acknowledged.

Signature _____ et al _____
Date

Printed Name

Address

City State Zip

Telephone/email

Signature _____ et al _____
Date

Printed Name

Address

City State Zip

Telephone/email

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EXECUTIVE SUMMARY

529 MAIN STREET



OFFERING SUMMARY

PRICE:	\$779,900
NUMBER OF UNITS:	5
BUILDING SF:	6,320
PRICE/SQ FT	\$123.40
LOT SIZE:	0.51 ACRES
YEAR BUILT:	1805
PARKING:	5 - 10 Spaces; Off Street; Paved
PARKING RATIO:	10 (per 1000 SF)
TAX ID/APN:	41/51/51
ZONING:	VILLAGE COMMERCIAL

PROPERTY OVERVIEW

Explore boundless possibilities in this captivating 1805 home—a former inn, now configured as a single-family residence with four additional rental units. Offering versatility, the property seamlessly combines historical charm with modern living. Situated in close proximity to shops, restaurants, and nature, it provides unmatched convenience. Just under half a mile away, highly regarded Fryeburg Academy awaits.



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LOCATION & HIGHLIGHTS

529 MAIN STREET



LOCATION INFORMATION

Rare 5 Unit Income
Building Name: Producing Multifamily
Building

Street Address: 529 Main St

City, State, Zip Fryeburg ME 04037

County: Oxford



PROPERTY OVERVIEW

Five total units, comprising two two-bedroom apartments, one one-bedroom apartment, a studio, and a four-bedroom home, this property stands as a testament to adaptability. All units have been occupied, generating an annual income exceeding \$100,000. Notably, four units have recently undergone significant updates and come furnished (even the four bedroom home with all that amazing period furniture and curated arcade games), enhancing the overall appeal and immediate functionality of the investment.

PROPERTY HIGHLIGHTS

- ALL UNITS OCCUPIED
- VERSATILE INVESTMENT OPPORTUNITY
- DIVERSE INCOME STREAMS
- STRATEGIC LOCATION

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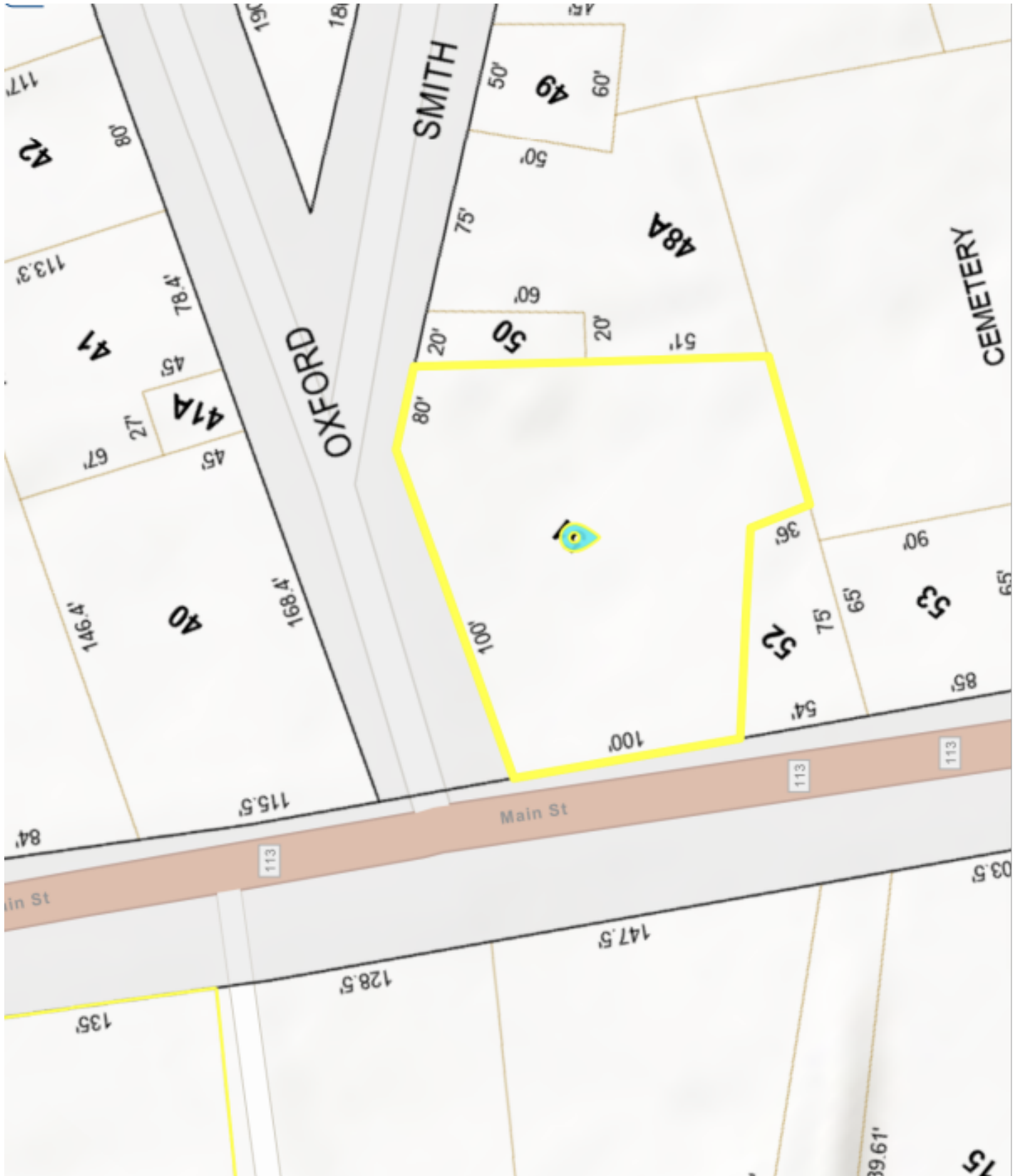
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TAX MAP

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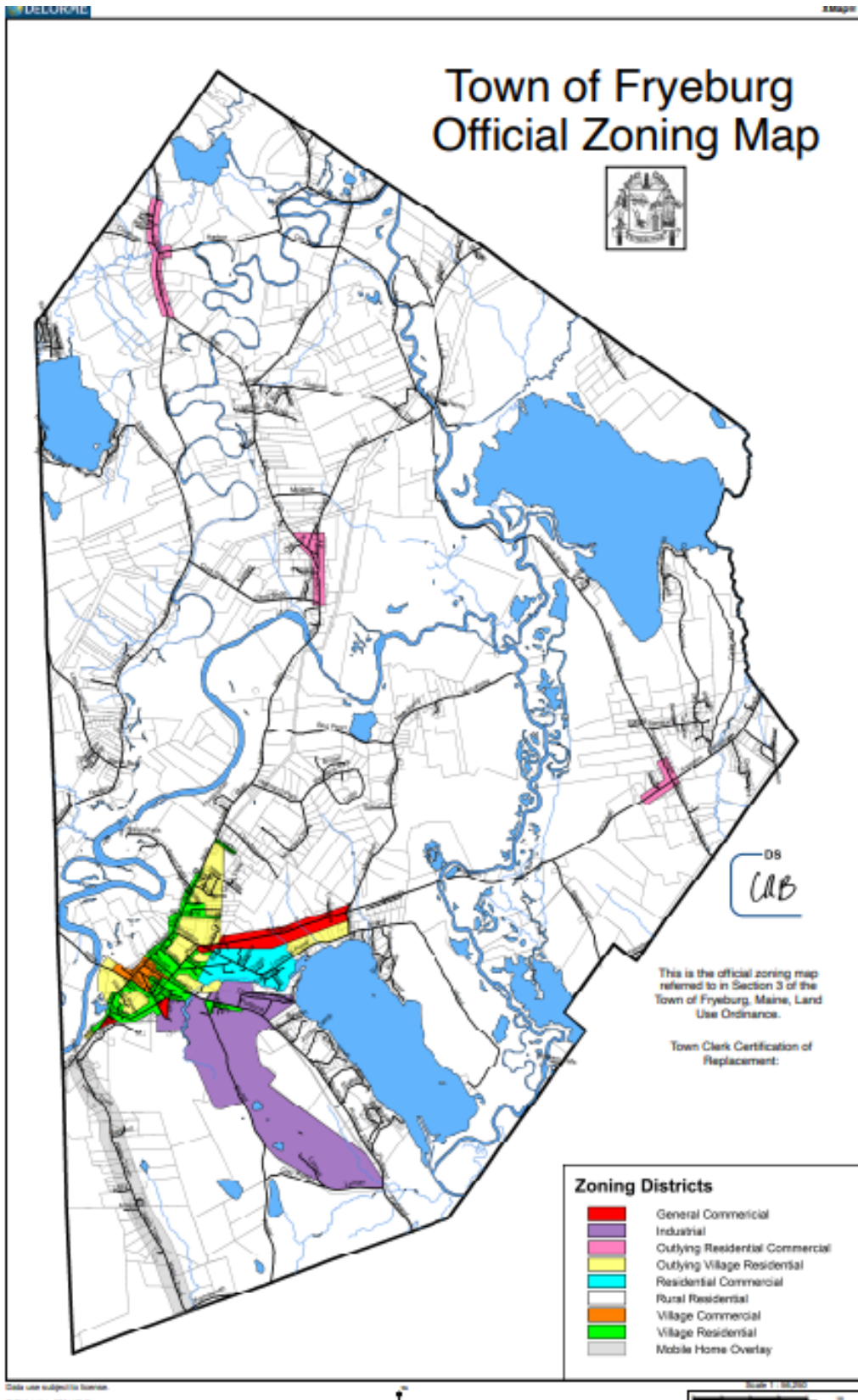
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ZONING MAP

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INCOME AND EXPENSE REPORT

529 MAIN STREET



Income and Expense

Address: 529 main street, Fryeburg, maine 04037 # Units: _____

RENTAL INFORMATION: _____ ML #: _____

	#BR	#Baths	Rent	Security Deposit	Lease	Date Lease Expires	Utilities Paid by Tenant
Unit #1	1	1	\$ <u>\$1,100.00</u> <input type="checkbox"/> Estimated <input checked="" type="checkbox"/> Actual	None	TAW	N/A	None
Unit #2	1	1	\$ <u>\$1,800.00</u> <input type="checkbox"/> Estimated <input checked="" type="checkbox"/> Actual	None	TAW	N/A	None
Unit #3	2	1.5	\$ <u>\$2,000.00</u> <input type="checkbox"/> Estimated <input type="checkbox"/> Actual	None	Yes	8/2024	None
Unit #4	2	1	\$ <u>\$450.00</u> <input type="checkbox"/> Estimated <input checked="" type="checkbox"/> Actual	None	TAW	N/A	None
Unit #5	4	3.5	\$ <u>\$3,000.00</u> <input type="checkbox"/> Estimated <input checked="" type="checkbox"/> Actual	None	Vacant	N/A	None

INCOME:

Monthly Rental Income	\$ 8,350.00	
Annual Rental Income	\$ 100,200.00	
Vacancy	\$	%
Gross Income	\$ 100,200.00	

OWNER EXPENSES:

Gas	\$	<input type="checkbox"/> Monthly	<input type="checkbox"/> Annual
Propane	\$	<input type="checkbox"/> Monthly	<input type="checkbox"/> Annual
Oil	\$ \$7,987.00	<input type="checkbox"/> Monthly	<input checked="" type="checkbox"/> Annual
Water	\$ \$399.68	<input type="checkbox"/> Monthly	<input checked="" type="checkbox"/> Annual
Sewer	\$	<input type="checkbox"/> Monthly	<input type="checkbox"/> Annual
Electricity	\$ \$3,202.69	<input type="checkbox"/> Monthly	<input checked="" type="checkbox"/> Annual
Taxes	\$ \$6,389.63	<input type="checkbox"/> Monthly	<input type="checkbox"/> Annual
Insurance	\$ \$6,824.00	<input type="checkbox"/> Monthly	<input type="checkbox"/> Annual
Snow Removal	\$ \$1,200.00	<input type="checkbox"/> Monthly	<input type="checkbox"/> Annual
Mowing	\$	<input type="checkbox"/> Monthly	<input type="checkbox"/> Annual
Repairs/Maintenance	\$	<input type="checkbox"/> Monthly	<input type="checkbox"/> Annual
Other:	\$	<input type="checkbox"/> Monthly	<input type="checkbox"/> Annual
Other:	\$	<input type="checkbox"/> Monthly	<input type="checkbox"/> Annual
Other:	\$	<input type="checkbox"/> Monthly	<input type="checkbox"/> Annual
Operating Expenses	\$ \$26,003.00		
Management Fee	\$		
Total Expenses	\$ \$26,003.00		
NOI	\$ \$74,197.00		

Additional Comments:

Unit #1- bottom left - Studio

Unit #2- top right - 1 bed

Unit #3 - top left - 2 bed

Unit #4 bottom right 2 bed

Unit #5 Larger house - Mailing address is 529 Main with no Unit number

Internet in Main house - all tenants have password

unit 3 pays for own internet

Unit 4 Well below market rent - 1800.00 expected market rent - tenant has been with building over a decade.

All tenants to remain.

Units to be delivered as is - with furnishings

NOTE: The information provided in this document are estimates only. The creator makes no guarantees of accuracy.

Revised: 10/2020
Keller Williams Realty, 50 Sewall Street #200 Portland ME 04102 Phone: 2075708998 Fax: 529 Main Street
Michael Hamilton Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwof.com

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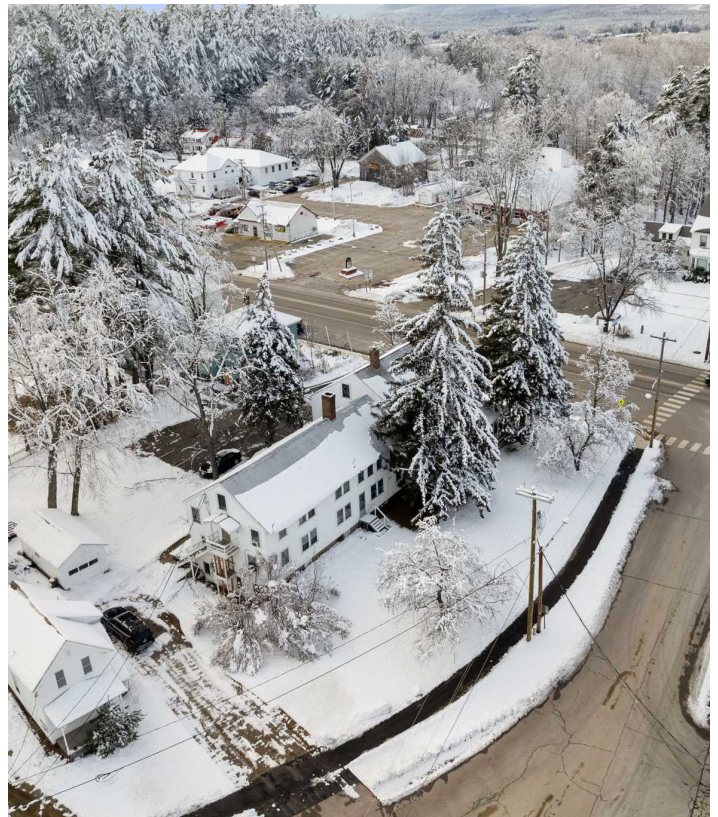
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PROPERTY PHOTOS

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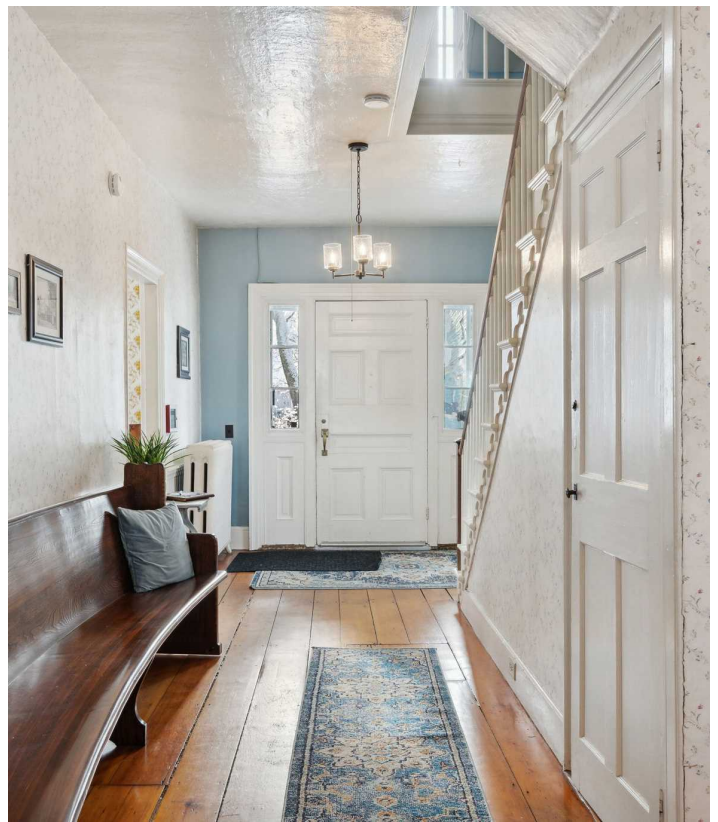
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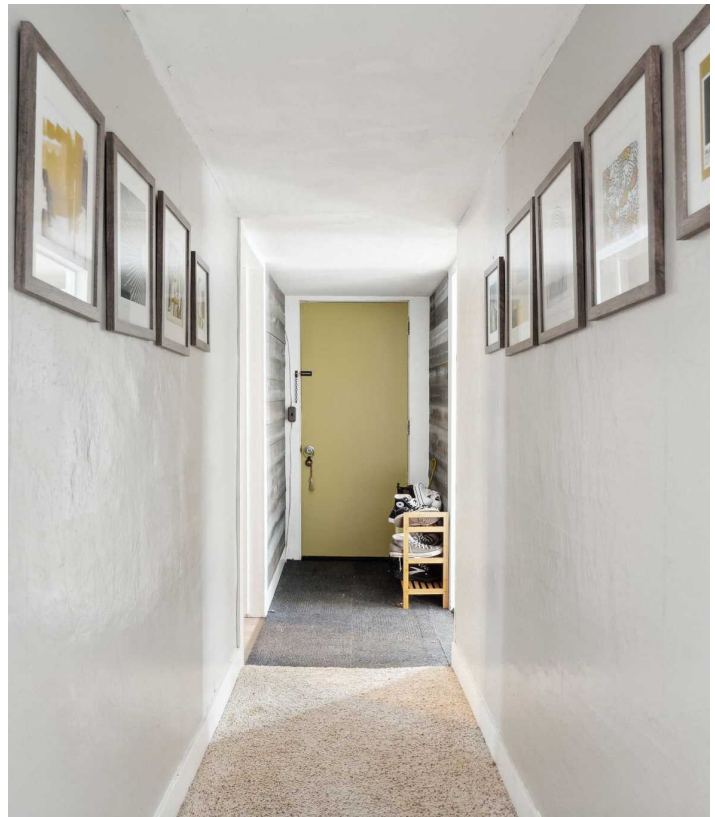
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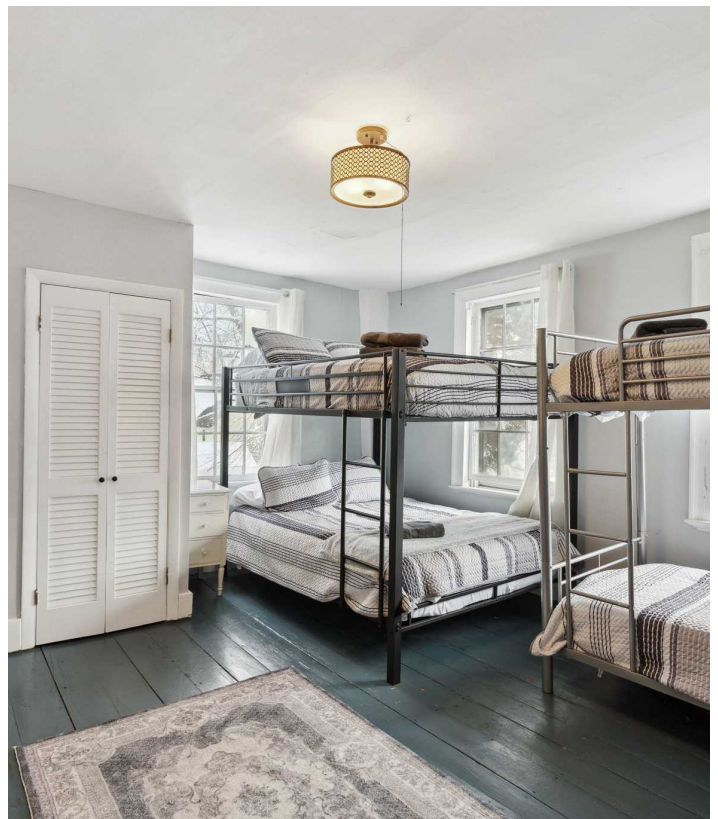
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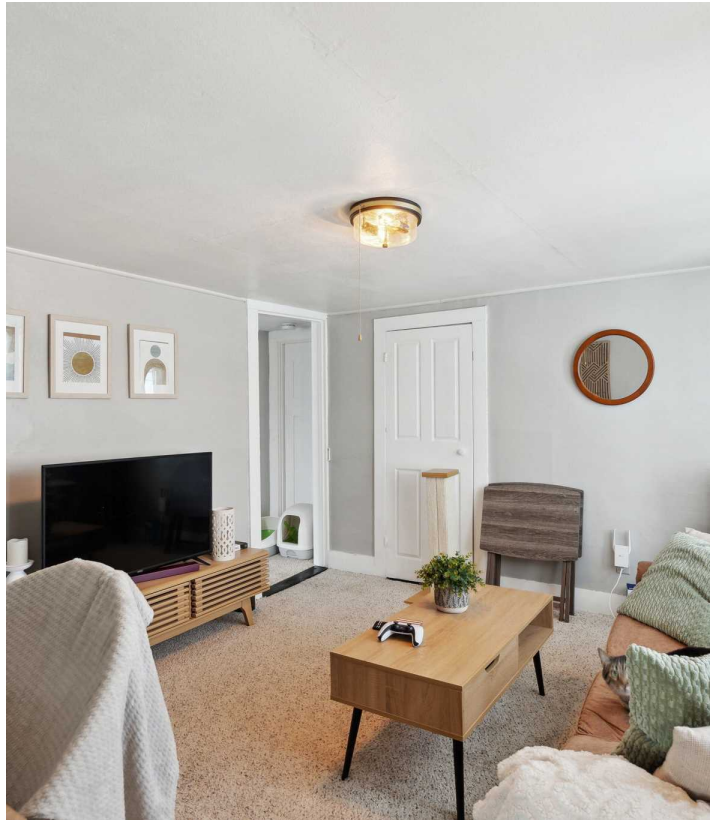
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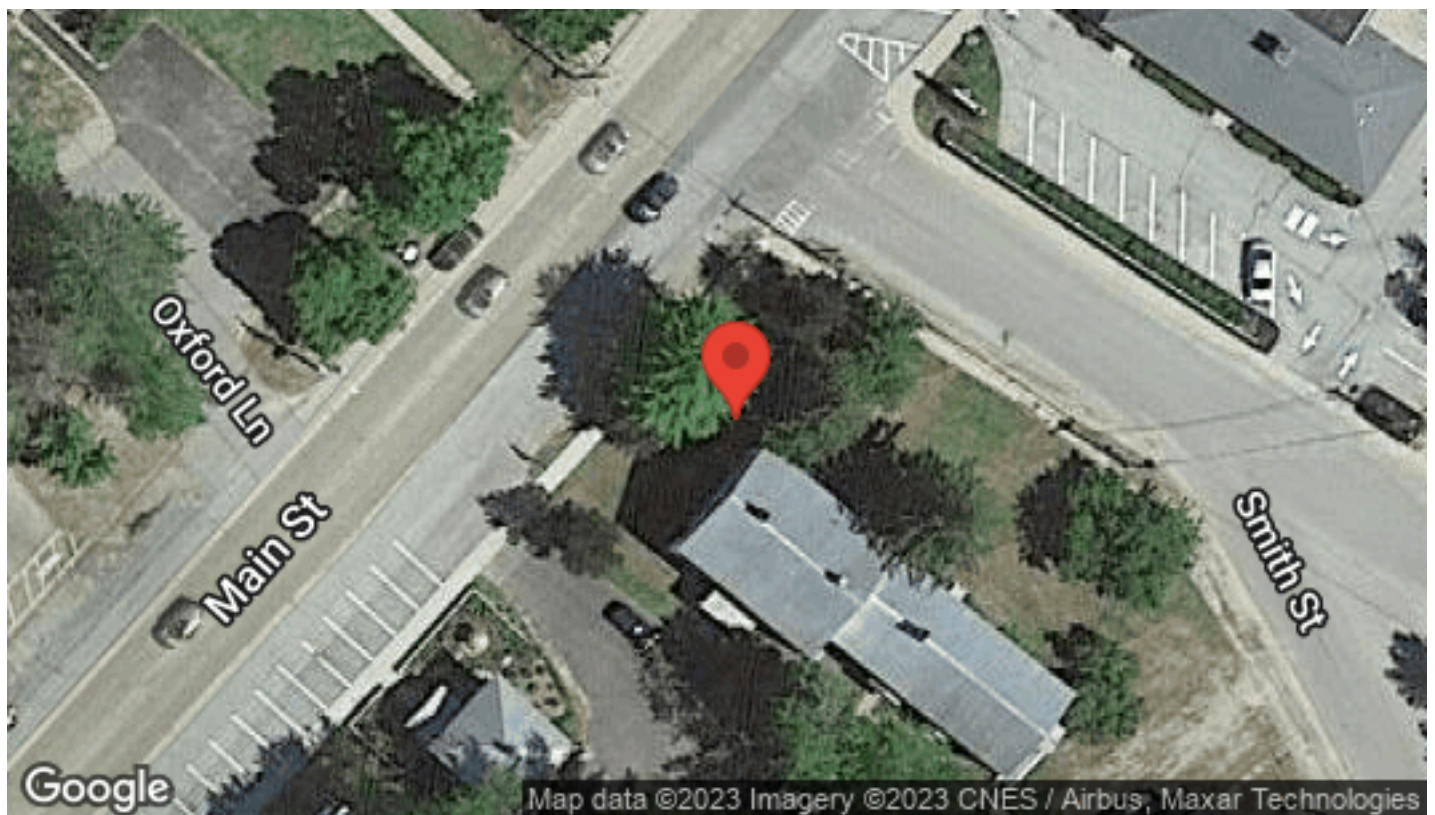
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LOCATION MAPS

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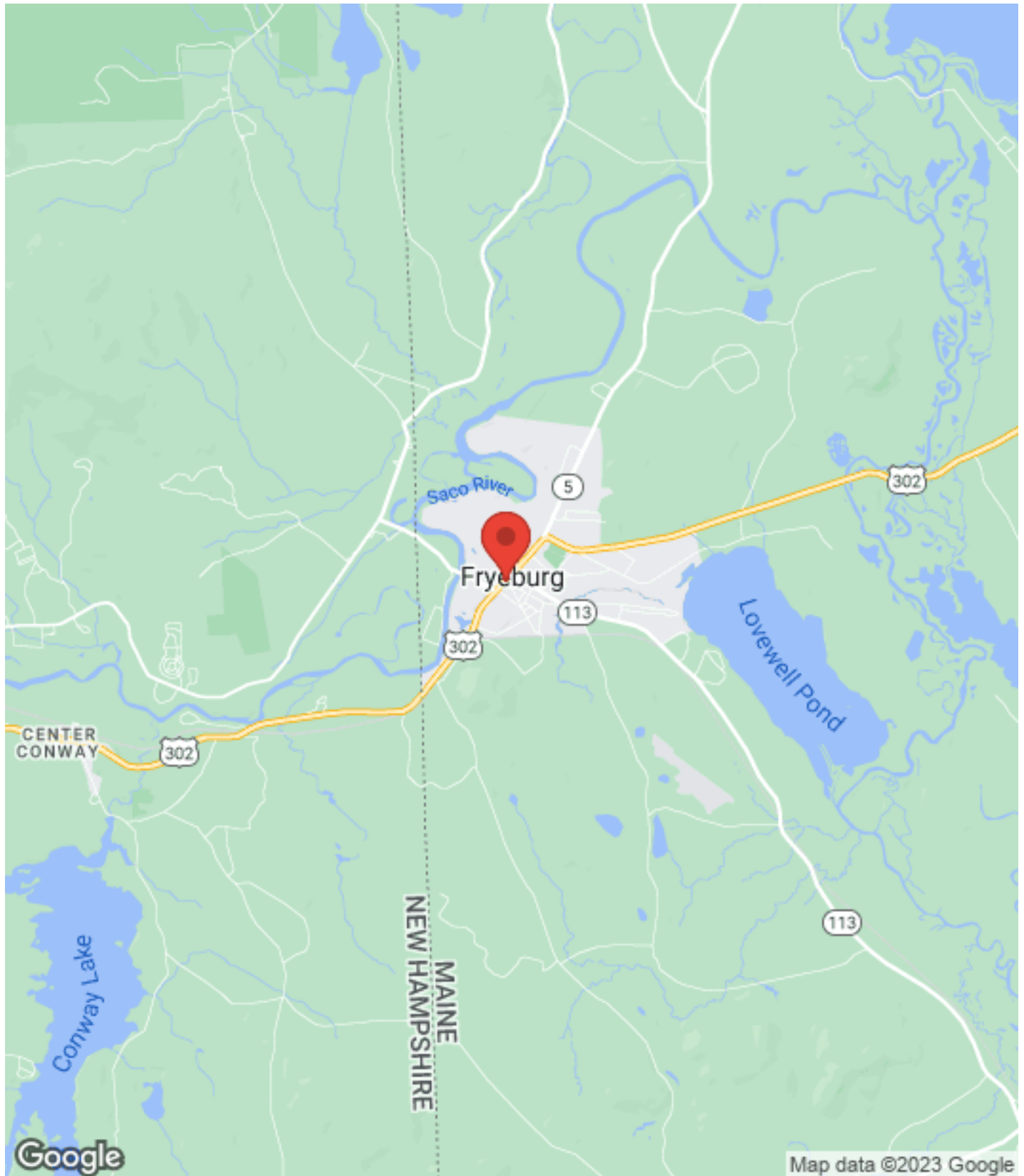
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REGIONAL MAP

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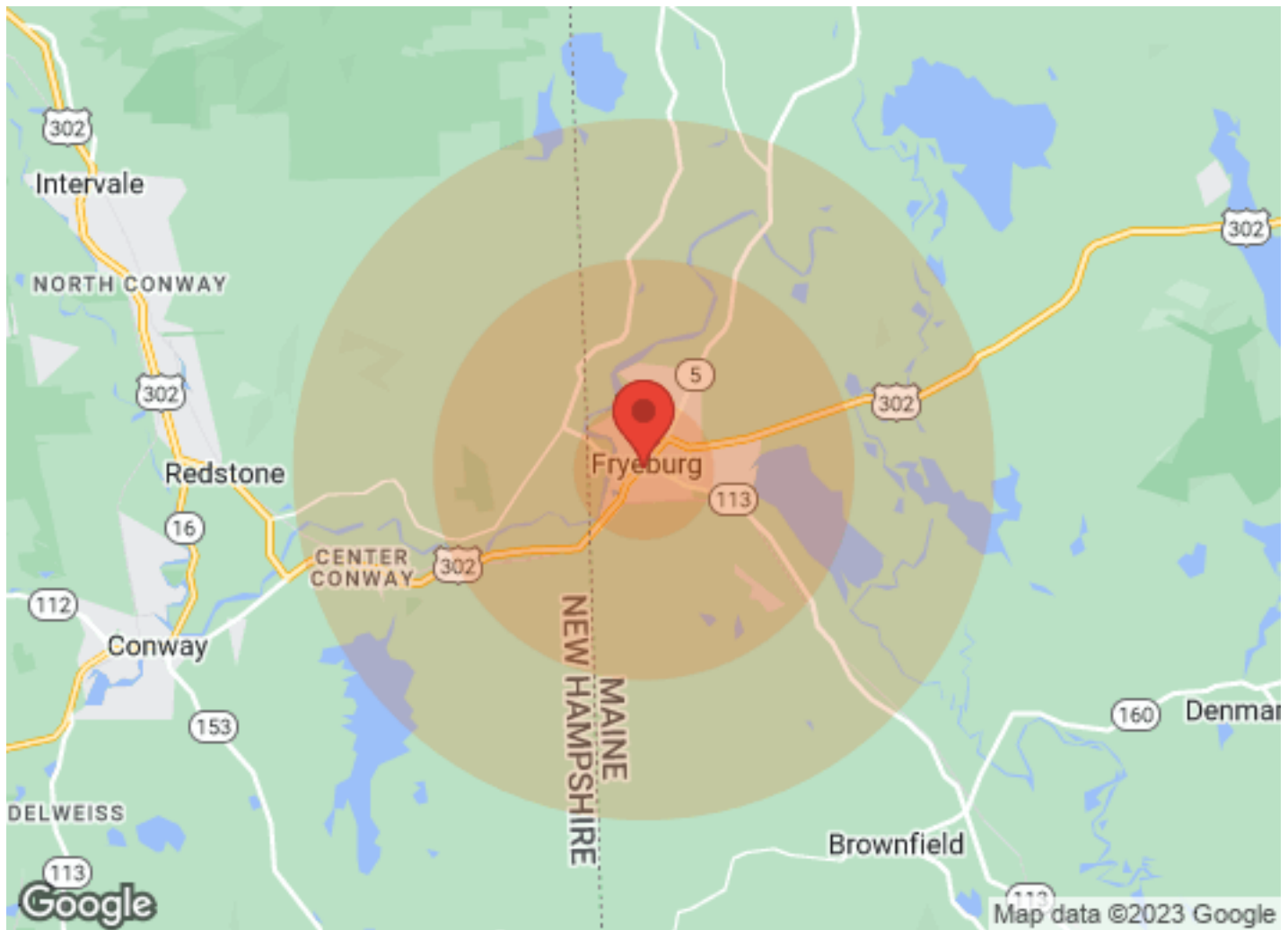
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DEMOGRAPHICS

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Population	1 Mile	3 Miles	5 Miles
Male	395	836	2,418
Female	479	942	2,463
Total Population	874	1,778	4,881

Age	1 Mile	3 Miles	5 Miles
Ages 0-14	197	348	825
Ages 15-24	128	245	658
Ages 25-54	260	580	1,712
Ages 55-64	95	213	707
Ages 65+	194	392	979

Race	1 Mile	3 Miles	5 Miles
White	742	1,642	4,743
Black	7	7	7
Am In/AK Nat	N/A	N/A	N/A
Hawaiian	N/A	N/A	N/A
Hispanic	19	20	20
Multi-Racial	46	54	58

Income	1 Mile	3 Miles	5 Miles
Median	\$56,663	\$45,134	\$40,693
< \$15,000	9	110	289
\$15,000-\$24,999	54	100	168
\$25,000-\$34,999	65	114	286
\$35,000-\$49,999	18	97	437
\$50,000-\$74,999	61	128	417
\$75,000-\$99,999	25	67	170
\$100,000-\$149,999	33	33	74
\$150,000-\$199,999	42	42	86
> \$200,000	N/A	N/A	15

Housing	1 Mile	3 Miles	5 Miles
Total Units	348	954	2,649
Occupied	293	702	1,935
Owner Occupied	170	465	1,471
Renter Occupied	123	237	464
Vacant	55	252	714

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DISCLAIMER

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All materials and information received or derived from KW Commercial its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither KW Commercial its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. KW Commercial will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third-party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. KW Commercial makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. KW Commercial does not serve as a financial advisor to any party regarding any proposed transaction.

All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants, and governmental agencies. All properties and services are marketed by KW Commercial in compliance with all applicable fair housing and equal opportunity laws.

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PROFESSIONAL BIO

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PROFESSIONAL BACKGROUND

Kirk Butterfield, Broker, joined KW Commercial Group in January 2018. Kirk specializes in the selling and leasing of commercial properties (office, industrial, investment, hospitality, restaurant, hotel, RV Parks, Marina and Developable tracts of land) in Southern Maine. He has roughly 10 years of Real Estate Brokerage experience and thrives amid the dynamic commercial environment.

Kirk's background includes six years as an Executive Recruiter and Director of Business Development within the "search field". He also ran his own business in the Sports Training and Development field. In these roles Kirk drew upon his passions for; mentoring, coaching and developing people and talent. Kirk is knowledgeable when it comes to; overcoming business challenges, strategic thinking, solution-based selling, grass roots marketing, and project management. He is also excellent at interpersonal relations and team building.

Kirk is a proud dad to three bright, talented and service-oriented sons. He is currently the President of the Kennebunk Portside Rotary Club. He was a long-time board member and past president of the Kennebunk Clash Club Soccer Program. He is also a past board member of the Kennebunk Free Library. He was a long-time; little league baseball, youth basketball and youth soccer coach and program volunteer. And Kirk has continued to assist the local High School soccer team as a coach over the past 7 seasons.

Kirk is a graduate of Gorham High School, Brandeis University and Northeastern University's MBA program. He looks forward to the opportunity to serve you and your commercial real estate needs. He's passionate about serving his clients and driving solutions which best fit their businesses.

EDUCATIONAL BACKGROUND

Gorham High School (Maine)
Brandeis University, BS Political Science, Minor in Environmental Studies
Northeastern University, MBA



Dept. of Professional & Financial Regulation
Office of Professional & Occupational Regulation
MAINE REAL ESTATE COMMISSION
35 State House Station Augusta ME 04333-0035



REAL ESTATE BROKERAGE RELATIONSHIPS FORM

Right Now You Are A Customer

Are you interested in buying or selling residential real estate in Maine? Before you begin working with a real estate licensee it is important for you to understand that Maine Law provides for different levels of brokerage service to buyers and sellers. You should decide whether you want to be represented in a transaction (as a client) or not (as a customer). To assist you in deciding which option is in your best interest, please review the following information about real estate brokerage relationships:

Maine law requires all real estate brokerage companies and their affiliated licensees ("licensee") to perform certain basic duties when dealing with a buyer or seller. You can expect a real estate licensee you deal with to provide the following **customer-level services**:

- ✓ To disclose all material defects pertaining to the physical condition of the real estate that are known by the licensee;
- ✓ To treat both the buyer and seller honestly and not knowingly give false information;
- ✓ To account for all money and property received from or on behalf of the buyer or seller; and
- ✓ To comply with all state and federal laws related to real estate brokerage activity.

Until you enter into a written brokerage agreement with the licensee for client-level representation you are considered a "customer" and the licensee is not your agent. **As a customer, you should not expect the licensee to promote your best interest, or to keep any information you give to the licensee confidential, including your bargaining position.**

You May Become A Client

If you want a licensee to represent you, you will need to enter into a written listing agreement or a written buyer representation agreement. These agreements **create a client-agent relationship** between you and the licensee. As a client you can expect the licensee to provide the following services, **in addition to** the basic services required of all licensees listed above:

- ✓ To perform the terms of the written agreement with skill and care;
- ✓ To promote your best interests;
 - For seller clients this means the agent will put the seller's interests first and negotiate the best price and terms for the seller;
 - For buyer clients this means the agent will put the buyer's interests first and negotiate for the best prices and terms for the buyer; and
- ✓ To maintain the confidentiality of specific client information, including bargaining information.

COMPANY POLICY ON CLIENT-LEVEL SERVICES — WHAT YOU NEED TO KNOW

The real estate brokerage company's policy on client-level services determines which of the three types of agent-client relationships permitted in Maine may be offered to you. The agent-client relationships permitted in Maine are as follows:

- ✓ The company and all of its affiliated licensees represent you as a client (called "**single agency**");
- ✓ The company appoints, with your written consent, one or more of the affiliated licensees to represent you as an agent(s) (called "**appointed agency**");
- ✓ The company may offer limited agent level services as a **disclosed dual agent**.

WHAT IS A DISCLOSED DUAL AGENT?

In certain situations a licensee may act as an agent for and represent both the buyer and the seller in the same transaction. This is called **disclosed dual agency**. *Both the buyer and the seller must consent to this type of representation in writing.*

Working with a dual agent is not the same as having your own exclusive agent as a single or appointed agent. For instance, when representing both a buyer and a seller, the dual agent must not disclose to one party any confidential information obtained from the other party.

Remember!
Unless you enter into a written agreement for agency representation, you are a customer—not a client.

THIS IS NOT A CONTRACT

It is important for you to know that this form is not a contract. The licensee's completion of the statement below acknowledges that you have been given the information required by Maine law regarding brokerage relationships so that you may make an informed decision as to the relationship you wish to establish with the licensee/company.

To Be Completed By Licensee

This form was presented on (date) _____

To _____
Name of Buyer(s) or Seller(s)

by _____
Licensee's Name

on behalf of _____
Company/Agency

MREC Form#3 Revised 07/2006
Office Title Changed 09/2011

To check on the license status of the real estate brokerage company or affiliated licensee go to www.maine.gov/professionallicensing. Inactive licensees may not practice real estate brokerage.

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