

395 ESSEX ST



The Raymond House
395 Essex Street
Salem, MA 01970

395 Essex Street is a Georgian Colonial built circa 1735 nestled in the coveted McIntire District. A legal 6 family consisting of 4 one bedrooms, 1 two bedroom, and 1 studio, this east-west facing investment property is surrounded by privacy landscaping and 4 off-street parking spaces with the potential for 1-2 more. The Essex Street facing apartments boast many original features including King George flooring and 5 working fireplaces. The back 3 apartments were added over the next two centuries.

Each unit is separately metered for gas and electric. Heat is a mix of radiators and baseboard natural gas with the exclusion of unit 6, which has electric baseboards. Hot water is gas boiler. Each tenant is responsible for their own utilities.

395 Essex Street

Pro Forma

Income:

Rents 153,600.00

Laundry Income 2000.00

Gross Income: 155,600.00

Expenses:

Cleaning 1200.00

Insurance 6000.00

Painting 650.00

Pest Control 689.00

Plumbing 2,290.00

Repairs 2,289.00

Snow Removal 1,750.00

Supplies 528.00

Fire Alarm 600.00

Real Estate Tax 23,000.00

Electric 3,655.00

Water and Sewer 1,288.00

Total Expenses 43,939.00

Net Income 111,661.00

Rents:

Unit 1 - 2,300

Unit 2 - 2,800

Unit 3 - 2,050

Unit 4 - 2,300

Unit 5 - 1,750

Unit 6 - 1,600

Unit 1



Bedroom

Unit 1



Living Room

Unit 1



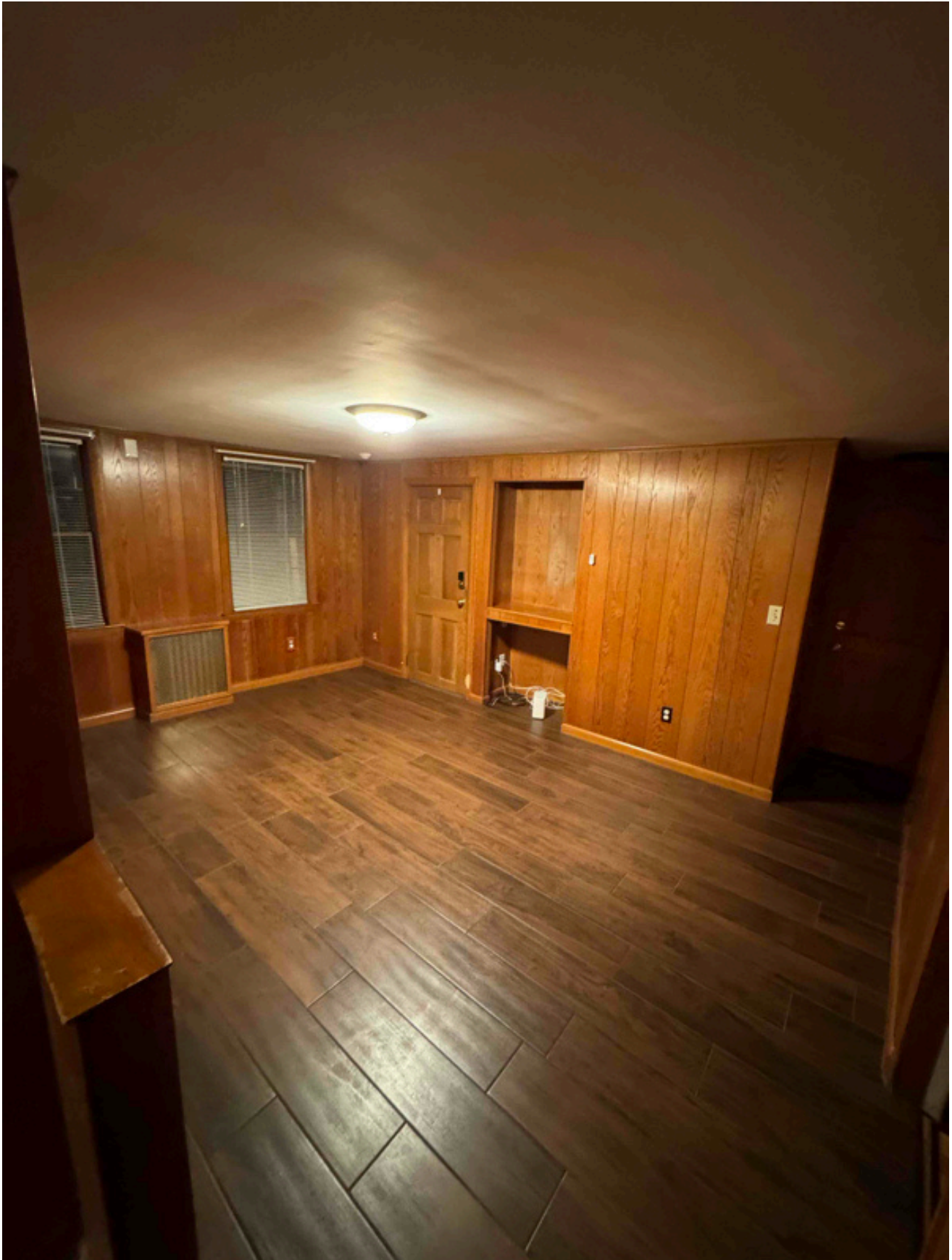
Bathroom

Unit 1



Kitchen

Unit 2



Living Room

Unit 2



Kitchen

Unit 2



Bedroom 1

Unit 2



Bedroom 2

Unit 2



Bathroom

Unit 2



Exclusive Yard

Unit 3



Living Room

Unit 3



Bedroom

Unit 3



Kitchenette

Unit 4



Living Room

Unit 4



Bedroom

Unit 4



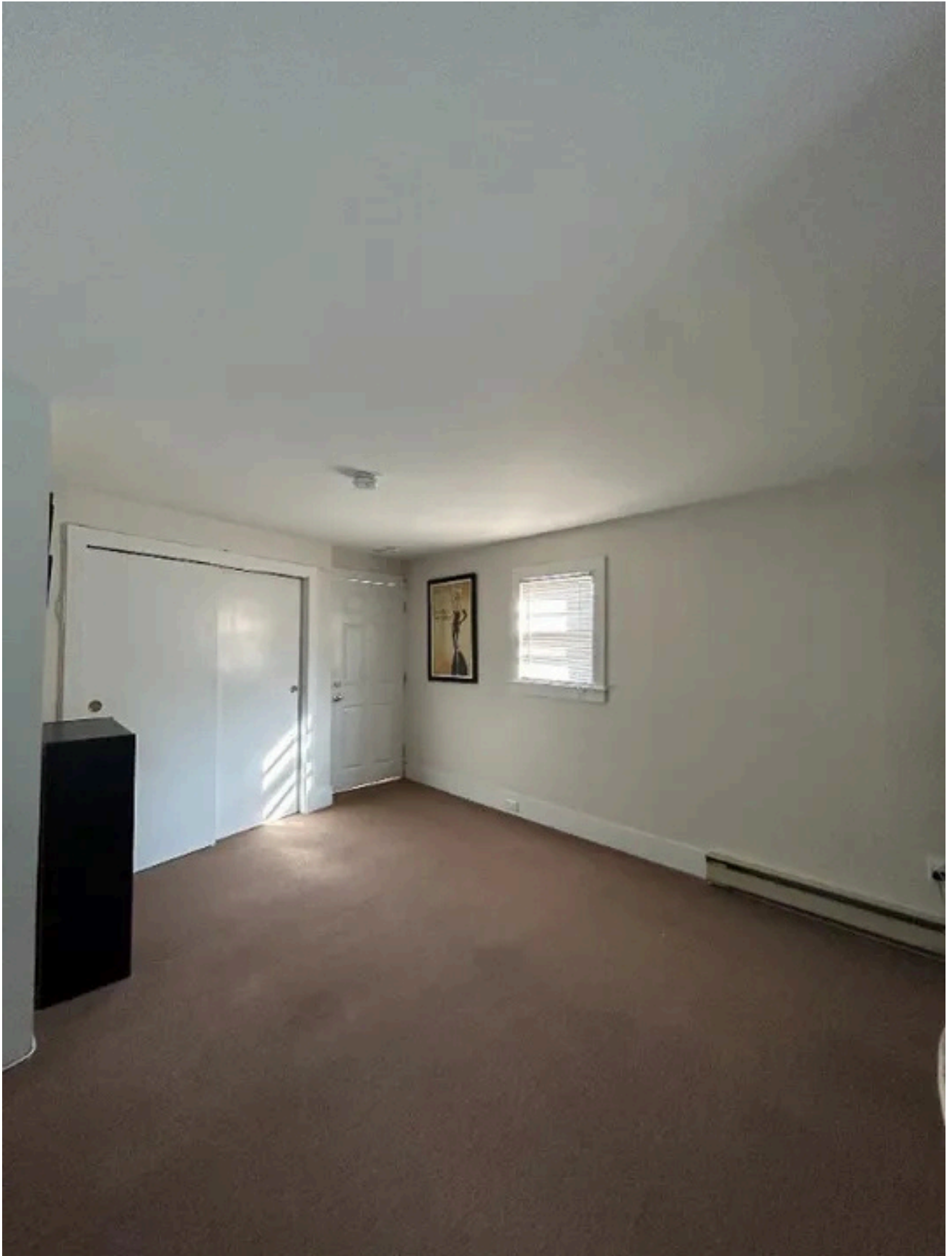
Bathroom

Unit 4



Kitchen

Unit 6



Bedroom/Living Room

Unit 6



Kitchen

Unit 6



Bathroom