

BUSY BEE CABINS

272 Portland Rd.



Recommended Sales Price \$1,550,000

HIGHLIGHTS

- Great cash flow to owner - NOI before vacancy \$146,401
- 19 Residential units and 1 warehouse/storage. See attached rent roll for detail.
- Approximately 7 acres
- Historically low Vacancy
- Use the main house as owners quarters or for manager. The apartment is not factored into income but market value is approximately \$1,500
- Good location on Hwy 100 just south of Gray center and north of Falmouth

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Each Office is Independently Owned and Operated



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Acquisition Costs

Purchase Price, Points and Closing Costs	\$1,550,000
Investment - Cash	\$315,000
First Loan (Fixed)	\$1,240,000

Investment Information

Purchase Price	\$1,550,000
Price per Sq. Ft.	N/A

Income, Expenses & Cash Flow

Gross Scheduled Income	\$225,923
Total Vacancy and Credits	(\$6,778)
Operating Expenses	(\$79,522)
Net Operating Income	\$139,623
Debt Service	(\$86,298)
Cash Flow Before Taxes	\$53,325

Financial Indicators

Cash-on-Cash Return Before Taxes	16.93%
Debt Coverage Ratio	1.62
Capitalization Rate	9.01%
Gross Income / Square Feet	\$0.00
Gross Expenses / Square Feet	\$0.00
Operating Expense Ratio	36.29%

Before-Tax Cash Flow Year Ending	Year 1 03/2022
Before-Tax Cash Flow	
Gross Scheduled Income	\$225,923
General Vacancy	(\$6,778)
Total Operating Expenses	(\$79,522)
Net Operating Income	\$139,623
Loan Payment	(\$86,298)
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Cash-On-Cash Return	16.93%

Profit Loss 2020/2019

Business Cash Flow

MBL Properties DBA Busy Bee Cabins

	<u>2020</u>		<u>2019</u>	
Income Rental	215,923		210,561	
Additional Income	10,000			
Total Income	215,923		210,561	
Gross Profit	225,923	-	210,561	
Expenses				
Advertising and Promotion	1,632	0.76%	792	0.38%
Automobile Expense	8,661	4.01%	4,875	2.32%
BankServ Charges	358	0.17%	218	0.10%
Business License and Permits		0.00%		0.00%
Computer/Internet			238	
Employee Benefits	6,174	2.86%	6,044	2.87%
Depreciation	34,247	15.86%	30,154	14.32%
Health Ins Owner		0.00%		0.00%
Insurance	5,275	2.44%	7,353	3.49%
Interest	19,334	8.95%	24,123	11.46%
Taxes/Licenses	14,168	6.56%	12,669	6.02%
Office Exp	1,249	0.58%	1,544	0.73%
Operating Supplies		0.00%	4,876	2.32%
Payroll Owners Compensation	13,000	6.02%	13,000	6.17%
Septic Pump		0.00%	3,024	1.44%
Supplies Cleaning	2,514			
Payroll Processing	926	0.43%	985	0.47%
Professional Fees	2,208	1.02%	3,111	1.48%
Repairs/Maint	10,723	4.97%	14,081	6.69%
Utilites/Telephone	4,027	1.87%	5,396	
Total Utilites	<u>38,442</u>	<u>17.80%</u>	<u>39,861</u>	<u>18.93%</u>
Total Expenses	162,938	75.46%	172,344	81.85%
Net Income	62,985	29.17%	38,217	18.15%
Add Backs				
OWNERS ADJUSTMENTS				
Auto	8,661		4,875	
Depreciation	34,247		30,154	
Heath and Life Ins Owners	6,174		6,044	
Interest	19,334		24,123	
Owners Compensation	13,000		13,000	
Owners Cell	2,000		2,000	
Total Add Back	83,416		80,196	
Net Business Cash Flow	146,401		118,413	

Tenant	Suite	Size	Start	Expires	\$/RSF	Rent
Cabin 1	1	0	01/01/21	01/01/24	N/A	\$10,560
Cabin 2	2	0	01/01/21	01/01/24	N/A	\$14,400
Cabin 3	3	0	01/01/21	01/01/24	N/A	\$14,400
Cabin 4	4	0	01/01/21	01/01/24	N/A	\$10,560
Cabin 5	5	0	01/01/21	01/01/24	N/A	\$10,560
Cabin 6	6	0	01/01/21	01/01/24	N/A	\$10,560
Cabin 7	7	0	01/01/21	01/01/24	N/A	\$13,520
Cabin 8	8	0	01/01/21	01/01/24	N/A	\$10,560
Cabin 9	9	0	01/01/21	01/01/24	N/A	\$10,560
Cabin 10	10	0	01/01/21	01/01/24	N/A	\$10,560
Cabin 11	11	0	01/01/21	01/01/24	N/A	\$10,560
Trailer	12	0	01/01/21	01/01/24	N/A	\$13,000
Trailer	14	0	01/01/21	01/01/24	N/A	\$14,400
Main Apartment	Apt 1	0	01/01/21	01/01/24	N/A	\$12,480
Main Apartment	Apt 2	0	01/01/21	01/01/24	N/A	\$10,560
3 Unit	Apt 3	0	01/01/21	01/01/24	N/A	\$10,560
3 Unit	Apt 4	0	01/01/21	01/01/24	N/A	\$10,560
3 Unit	Apt 5	0	01/01/21	01/01/24	N/A	\$13,520
Main House/Mngr's Qtr's	Apt 6	0	01/01/21	01/01/24	N/A	\$0
Commercial	Garage Rental	0	01/01/21	01/01/24	N/A	\$14,043

Description Year Ending	Year 1 03/2022
Income	
Rental Income	\$225,923
Gross Scheduled Income	\$225,923
General Vacancy	(\$6,778)
Gross Operating Income	\$219,145
Expenses	
Speed Analysis Expenses	(\$79,522)
Total Operating Expenses	(\$79,522)
Operating Expense Ratio	36.29%
Net Operating Income	\$139,623
Debt Service	
Loan Interest	(\$42,705)
Principal Payments	(\$43,593)
Before-Tax Cash Flow	\$53,325
Projected Property Value	\$1,550,000
Resale Expenses	\$0
Proceeds Before Debt Payoff	\$1,550,000
Loan Principal Balance	(\$1,196,407)
Capital Reserves Remaining	\$5,050
Net Proceeds From Sale	\$358,643
Before Tax IRR	30.78%

* Cash Flow IRR based upon net cash flow and principal payments



