



Kevin V. Gleason Commercial & Investment Real Estate Broker
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Two 8 Families 603-611 E. Pine St., New London, WI

Scheduled Rental Income:	\$67,560
<i>Less Vacancy 5%</i>	-3,378
Effective Rental Income:	\$64,182
Expenses:	
<i>R.E. Taxes</i>	\$8,067
<i>Utilities</i>	\$3,600
<i>Heat</i>	See utilities
<i>Water & Sewer</i>	See utilities
<i>Insurance</i>	\$1,566
<i>Management</i>	\$1,942
<i>Repairs & Maintenance</i>	\$2,400
<i>Advertising</i>	\$600
<i>Refuse</i>	\$611
<i>Snow Removal</i>	\$1,420
Total Expenses:	\$20,207

ADDITIONAL PROPERTY INFORMATION:

New London is a city of 7,000 and growing. Its location is just minutes from the Appleton Metropolitan Service Area, and yet its river-side small town charm attracts families to its parks and recreation opportunities & quality of life. Situated at the confluence of the Wolf & Embarrass Rivers, it sits along a line of population growth extending outward from Appleton serving as “bedroom communities” for commuters working or shopping in the Greater Fox Valley.

All 16 units are one bedroom, 500 square foot apartments, each with a full kitchen and one bath. There are no hallways requiring maintenance or updating. Heat is electric, landlord paid. The roof s are approximately 10 years old. Full basements.

The site has expansion potential possibly for a 4 unit building & garages.

The upkeep of the property is good and there is no deferred maintenance. The units are compact and straightforward making their maintenance very cost effective.

The site is spacious & open with green space & mature trees and is situated in a residential neighborhood.

This property is a great investment opportunity for the first time buyer or as an addition to your growing portfolio.

Call Kevin Gleason for a walk-through @ 414-870-5363.



Net Operating Income: **\$43,975**

Price **\$550,000**

CONSTRUCTION	<i>Frame/Brick/Siding</i>
FOUNDATION	<i>Poured Concrete</i>
ROOF	<i>Pitched/Shingled</i>
AGE	<i>1974</i>
PARKING	<i>Surface</i>
HEAT	<i>Electric Baseboard</i>
HOT WATER	<i>Electric</i>
RANGES	<i>16</i>
REFRIDGERATORS	<i>16</i>
DISPOSALS	<i>16</i>
AIR CONDITIONERS	<i>16</i>
DISHWASHERS	

While effort was put forth in compiling the information herein, its accuracy cannot be guaranteed.