



HOLT HALL | 79 BRAMHALL ST

INVESTMENT OPPORTUNITY

PROFESSIONAL BROKERAGE SERVICES

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INVESTMENT THESIS

With multiple value-add strategies available, this asset presents a compelling opportunity to drive substantial NOI growth. Key investment avenues include:

- **Condo Conversion Potential:** This property is an ideal candidate for conversion given the appetite for mid-market residential and office condominiums. An ideal low-risk, high-reward exit strategy
- **Operational Efficiencies:** Refining building management and cost structures to maximize profitability.
- **Additional Revenue Streams:** Two in-place cell tower leases provide a unique, stable income source, or ability to sell the leased fee interest. Current standing offer in place, see Broker for details.
- **Stand-Alone Parcel (813 Congress St):** This separate lot, located in the B-2-B zone, can be used for parking, development, or sale. The lot is 7,000 sq ft with 18 parking spaces available. Density appears to allow for 16 residential units.
- **Property Management:** Professionally managed by Dirigo Property Management for over 30 years.



PROPERTY HIGHLIGHTS

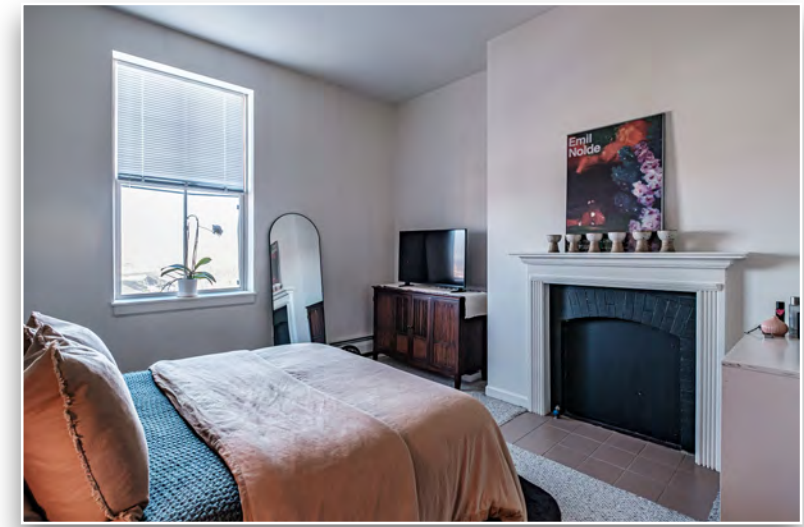
79 Bramhall St, Portland ME | Holt Hall

- **36 Residential Apartments**
- **First Floor Commercial Space (6,960 +/- sq ft + 1,250 +/- sq ft of Storage)**
- **Two Rooftop Cell Tower Leases**
- **62 Parking Spaces**

For the first time in nearly 30 years, this generational asset is available for purchase. Designed by famed Portland Architect John Calvin Stevens, Holt Hall was built in 1891 as the Maine Eye and Ear Infirmary. In the mid-1990s, the current ownership undertook a meticulous reimagining and redevelopment of the property, transforming it into 36 luxury apartments on the upper floors and quality commercial space on the ground level currently leased to MaineHealth.

Designed to meet the evolving expectations of high-end renters, the property features spacious, well-appointed residences, each equipped with in-unit washers, dryers, and dishwashers. Many units have been upgraded over the years to align with contemporary design trends, ensuring lasting appeal and strong tenant demand. With on-site parking, an elevator and storage, the apartments offer many of the amenities of newer apartment developments, but with the retained period charm of a historic building.

OFFERED AT \$11,000,000

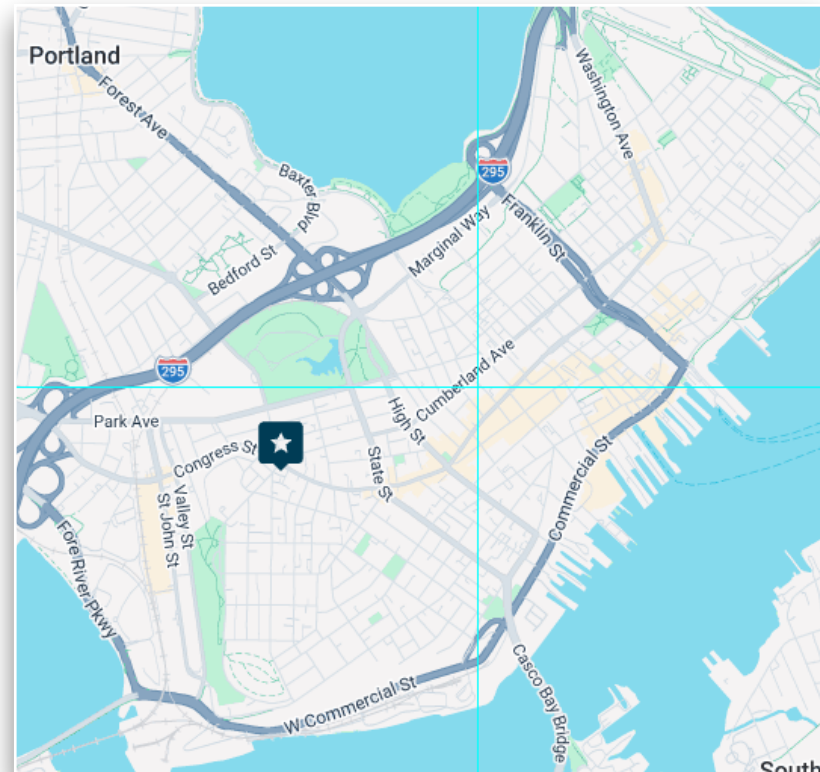


INCOME & EXPENSES

INCOME	AMOUNT
Rent Revenue	\$836,484
Maine Health	\$122,652
Maine Health CAM Reimbursement	\$73,200
AT&T Cell Tower	\$60,048
T-Mobile Cell Tower	\$34,608
Pet Fees	\$1,100
Interest Income	\$1,492
Financial Revenue	\$213
Revenue from Investments	\$624
Tenant Charges	\$1,447
Total Current Income	\$1,131,868

PROFIT & LOSS	
Income	\$1,113,499
Vacancy Loss	(\$18,369) 1.62%
Operating Expenses	(\$541,942) 47.88%
NET OPERATING INCOME	\$571,557

Cap Rate	5.20%
Asking Price	\$11,000,000



UTILITIES		
Electricity	30,581	2.70%
Gas, Heat, HW	30,569	2.70%
Water & Sewer	34,997	3.09%
	\$96,147	8.49%

OPERATING & MAINTENANCE		
Plumbing	4,552	0.40%
Maintenance Payroll	41,004	3.62%
Fire Alarm System	1,913	0.17%
Parking Lot	790	0.07%
Sprinklers	4,002	0.35%
Windows, Doors & Glass	541	0.05%
Supplies	43,107	3.81%
Garbage & Trash Removal	12,094	1.07%
Snow Removal	11,650	1.03%
Misc Expenses	2,778	0.25%
	\$122,431	10.82%

TENANT TURNOVER EXPENSES		
Turnover Cleaning	965	0.09%
Apartment Turn	26,730	2.36%
Painting	8,950	0.79%
Damages	(50)	0.00%
	\$36,595	3.23%

ADMINISTRATIVE, TAXES & INSURANCE		
Insurance	47,740	4.22%
Mgmt Fee	63,887	5.64%
Taxes	127,573	11.27%
Office Expenses	2,173	0.19%
Admin / Misc	5,812	0.51%
	\$247,185	21.84%

CONTRACT SERVICES		
Cleaning / Carpets	12,841	1.13%
Landscaping	6,996	0.62%
Elevator	18,777	1.66%
Security	970	0.09%
	\$39,584	3.50%

Total Expenses	\$541,942	47.88%
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[Click here to access to complete package & supporting documentation](#)



The Boston Globe

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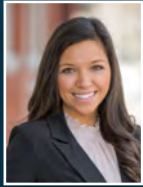
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