



PARKSIDE 4-UNIT

481 Cumberland Ave, Portland | \$1,200,000

4 Units | 4,086 SF



Welcome to 481 Cumberland: a brick 4-unit with its own private parking lot and move-in ready units, an increasingly hard-to-find combination in Portland. The largest unit is two floors with 2 bedrooms and a den, 1.5 baths, and in-unit laundry. The other three units are trendy 1 bds with lofty ceilings, hardwood floors and authentic historic details. Two of the units have been used as Short Term Rentals, generating significant income for the owners. This property will be delivered vacant, creating maximum flexibility and upside to the buyer. Owner occupants are not rent restricted by Portland's Rent Control - so the buyer can live in one unit and rent the other three at market rate.



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information
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PROPERTY OVERVIEW

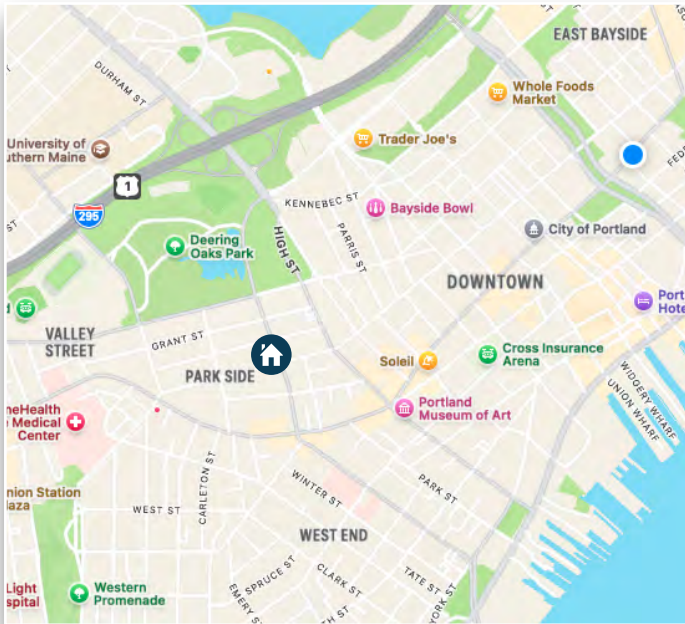
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PROPERTY & DISCLOSURE HIGHLIGHTS

- Lot Size: 0.11+/- acres*
- 4,086+/- SF Living Area*
- Year Built: 1866*
- Seller Purchased in 2019
- Heating System: Steam (Oil)
- Parking: Off-Street Parking

*City Records



RENT ROLL

Unit	Bed/Bath	Rent	Lease Term
1	1/1	\$2,200	STR
2	1/1	\$2,200	STR
3	1/1	\$2,000	Vacant
4	2/1.5	\$3,050	Vacant
Total/Mo		\$9,450	
Annual		\$113,400	

EXPENSES

Taxes	\$14,292
Insurance	\$2,698
Water/Sewer (incl Hot Water)	\$2,379
House Electric	\$1,580
Heat	\$6,232
Annual Total	\$27,181

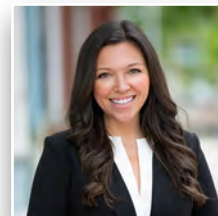
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