



Property Highlights

- Great opportunity to acquire a well-located six-unit multifamily property in Portland's highly desirable West End, just off Congress Street and adjacent from Maine Medical Center.
- 5,766± SF multi-family with a variety of 1-3 bedroom units.
 - 3 - One bedrooms, one bath
 - 1 - Two bedrooms, one bath
 - 2 - Three bedrooms, one bath
- Significant value-add potential through rental upside and future unit improvements.
- Sale Price: \$1,100,000

Property Address: 16 Gilman Street Portland, ME
Owner: Harriman Assets G16, LLC
Map/Lot: 64/E/19001
Book/Page: 40180/303
Lot Size: 0.1324± Acres
Zoning: RN-4 (Neighborhood Residential)
Building Size: 5,766± SF
Year Built: 1912
Number of Units: 6 Total- See Rent Roll
Utilities: Municipal Water/Sewer
Heat: Hot Water; Natural Gas
Electric: Separately Metered Units
Roof: Rubber Membrane
Parking: On street
R.E. Taxes (2026): \$12,755.00
Sale Price: \$1,100,000



Income & Expense Analysis

16 Gilman Street | Portland, ME

Current Rent Roll - 16 Gilman Street Portland				
Unit #	Rent	Surcharge	Total	Expiration
1	\$ 1,000.00	\$ 130.00	\$ 1,130.00	TAW
2	\$ 1,600.00	\$ 130.00	\$ 1,730.00	TAW
3	\$ 1,118.68	\$ 130.00	\$ 1,248.68	TAW
4	\$ 1,592.00	\$ -	\$ 1,592.00	TAW
5	\$ -	\$ -	\$ -	VACANT
6	\$ 1,500.00	\$ 128.00	\$ 1,628.00	TAW
	\$ 6,810.68	\$ 518.00	\$ 7,328.68	
	\$ 81,728.16	\$ 6,216.00	\$ 87,944.16	

Pro Forma Rent Roll - 16 Gilman Street Portland							
Unit	Current Rent	Allowable Increase	Banked Rent	Allowable Rent	Future Banked Rent	Water/Sewer	Gross Potential
1	\$ 1,000.00	\$ 22.00	\$ 165.28	\$ 1,110.00	\$ 77.28	\$ 130.00	\$ 1,240.00
2	\$ 1,600.00	\$ 35.20	\$ 157.50	\$ 1,760.00	\$ 32.70	\$ 130.00	\$ 1,890.00
3	\$ 1,118.68	\$ 24.61	\$ -	\$ 1,143.29	\$ -	\$ 130.00	\$ 1,273.29
4	\$ 1,592.00	\$ 35.02	\$ 159.80	\$ 1,751.00	\$ 35.82		\$ 1,751.00
5	\$ 1,600.00	\$ 35.20	\$ 232.00	\$ 1,760.00	\$ 187.20		\$ 1,760.00
6	\$ 1,500.00	\$ 33.00	\$ 334.00	\$ 1,650.00	\$ 217.00	\$ 128.00	\$ 1,778.00
TOTAL	\$ 8,410.68		\$ 1,048.58				\$ 9,692.29
ANNUAL	\$ 100,928.16		\$ 12,582.96				\$ 116,307.49

2026 Projected Operating Expenses	
Repairs & Maintenance	\$ (2,000.00)
Utilities	\$ (10,100.00)
Grounds	\$ (2,600.00)
Professional Fees	\$ (2,000.00)
Real Estate Tax (2026)	\$ (12,755.00)
Property Insurance	\$ (6,000.00)
Total Expenses	\$ (35,455.00)
Projected NOI	\$ 80,854.49

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