4 MARKET SQUARE

HOULTON, ME 04730

Historic Mixed Use Investment Opportunity

$800,000 | 7.41% Cap Rate | NOI: $59,280

Property Overview

Building Size	5,673 SF
Land Size	0.044 Acres (1,901 SF)
Year Built	1900
Renovation	2017 ($274K buildout)
Zoning	B — Central Business
Construction	Traditional / Masonry
Tenancy	Multi-Tenant (Mixed-Use)
Stories	2 Commercial + Residential
Parking	On-street, downtown
Sprinkler	Upgraded (2017)
Heating	Oil-fired furnace (2017)
Hot Water	New (2024)

Financial Summary

INCOME	ANNUAL	MONTHLY
Residential (4 Units)	$43,800	$3,650
Commercial (Fedcap NNN)	$38,925	$3,244
Radio Tower (WHOU)	$600	$50
GROSS INCOME	**$83,325**	**$6,944**

EXPENSE	ANNUAL	% OF GI
Property Taxes	$6,802	8.2%
Insurance	$3,714	4.5%
Heat	$3,185	3.8%
Water	$861	1.0%
Sewer	$1,616	1.9%
Sprinkler System	$1,341	1.6%
Trash	$1,440	1.7%
Sprinkler Inspection	$520	0.6%
Snow Removal	$400	0.5%
Repairs & Maintenance (5%)	$4,166	5.0%
TOTAL EXPENSES	**$24,045**	**28.9%**

NET OPERATING INCOME: $59,280

Investment Highlights

- National credit tenant (Fedcap — $404.5M revenue, 110+ locations) on NNN lease through 9/30/2027 with options to 9/30/2031
- 7.41% cap rate with contractual rent escalations to $15.76/SF by Year 15
- Diversified income — three revenue streams reduce single-tenant risk
- Significant capital improvements: $274K buildout (2017), new water heater (2024); buildout fully amortized
- Prime downtown location on Market Square adjacent to Aroostook County Courthouse

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TENANT PROFILE: FEDCAP

Fedcap at a Glance

Founded	1935 (91 years)
Headquarters	New York City
Locations	110+ (US, Canada, UK)
Subsidiaries	30 nonprofit entities
FY2025 Revenue	$404.5 million
Total Assets	$402.5 million
Individuals Served	333,000+

Lease Terms

Lease Type	Triple Net (NNN)
Current Expiration	September 30, 2027
Current Year	Year 10
Current Rent	$38,925/yr ($14.65/SF)
Space	2,657 SF (2 levels)
Options	Two 2-yr extensions
Max Term	Through 9/30/2031
Cancellation	90 days' notice
Tenant Pays	Taxes, ins, utils, maint

About Fedcap

Fedcap is a nationally recognized workforce development and social services organization headquartered in New York City. Founded in 1935, Fedcap has spent over 90 years helping individuals with barriers to employment achieve economic independence through innovative workforce solutions, vocational rehabilitation, and comprehensive support services.

The organization operates across 110+ locations in the United States, Canada, and the United Kingdom through 30 nonprofit subsidiaries. In fiscal year 2025, Fedcap generated $404.5 million in operating revenue and served over 333,000 individuals. With $402.5 million in total assets, diversified government revenue streams, and long-standing federal, state, and local agency partnerships, Fedcap provides exceptional tenant credit and stability.

Rent Schedule (Per Second Amendment, Oct 2025)

YEAR	PERIOD	$/SF	ANNUAL RENT	MONTHLY
Year 10	10/1/25 – 9/30/26	$14.65	$38,925	$3,244
Year 11	10/1/26 – 9/30/27	$14.65	$38,925	$3,244
Option 1				
Year 12	10/1/27 – 9/30/28	$14.90	$39,589	$3,299
Year 13	10/1/28 – 9/30/29	$15.15	$40,254	$3,355
Option 2				
Year 14	10/1/29 – 9/30/30	$15.45	$41,051	$3,421
Year 15	10/1/30 – 9/30/31	$15.76	$41,874	$3,490

Property Description

This well-maintained mixed-use property offers a rare combination of stable commercial tenancy and diversified residential income in the heart of downtown Houlton, Maine — the county seat of Aroostook County. The building features two commercial levels occupied by Fedcap under a triple net lease through September 30, 2027, with two additional 2-year extension options carrying the potential term through September 30, 2031. Four residential units generate additional steady income, creating dual revenue streams. Significant capital improvements were completed in 2017, including a $274,146 commercial buildout, new furnace, oil tank, and upgraded sprinkler system. A new water heater was installed in 2024.

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