

FOR SALE

$650,000

HISTORIC ROOMING HOUSE

6 GUEST ROOMS + 1 APARTMENT

OFFERING MEMORANDUM

POULIOT REAL ESTATE

207.248.6044

132 SECOND STREET

HALLOWELL, MAINE

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EXECUTIVE SUMMARY

The offering of 132 Second Street in Hallowell, Maine is the opportunity to acquire the Hallowell Historic Rooming House, a 2,628-square-foot hospitality property built in 1900 in the heart of downtown. It is approved for short-term rental use, with six rentable guest rooms and one full apartment, and it comes with an established rental history. Everything conveys with the sale except the business name, website, and booking accounts.

Guests find exposed beams, wood ceilings, brick accents, and wood floors, with a main kitchen and a dining and gathering area where visitors can connect and unwind. Each individually appointed guest room has an adjoining bathroom. The top-floor apartment adds its own kitchen, living area, bedroom, and bathroom, plus a private balcony with views of the Kennebec River. The lower level holds a fitness space, a wood-lined sauna, bathroom facilities, and laundry. A hot tub sits on the outdoor deck.

A metal roof, solar panels, multiple heat pumps, and paved parking round out the property. For a hospitality operator, an investor adding to a lodging portfolio, or a buyer who wants a distinctive downtown building with a guest experience already in place, 132 Second Street offers a rare way to carry a welcoming local destination forward.





PROPERTY SUMMARY

ADDRESS:	132 Second St, Hallowell, ME 04347
ZONING:	Residential 1
TYPE:	Sale
BUILDING SIZE:	2,628 SF
LOT SIZE:	0.06 Acres
YEAR BUILT:	1900
LODGING:	6 guest rooms + 1 apartment
BUSINESS TYPE:	Hotel/Motel, Special Purpose
SHORT-TERM RENTAL:	Approved
ROOF:	Metal, with solar panels
CLIMATE:	Multiple heat pumps
UTILITIES:	Public water and sewer
PARKING:	Paved
REAL ESTATE TAXES:	$2,840 annually
MLS #:	1684306

HISTORIC ROOMING HOUSE

$650,000

POULIOT REAL ESTATE





LOCATION & OPPORTUNITY

Hallowell sits on the Kennebec River immediately south of Augusta, Maine's capital. The Hallowell Historic Rooming House stands at 132 Second Street in the heart of downtown, where restaurants, shops, galleries, and the Kennebec River waterfront are close at hand. For guests, the location is part of the stay: they can park once and spend the day on foot.

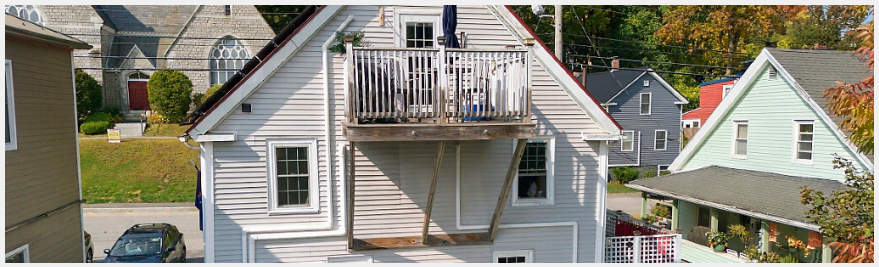
Hallowell is known for its antique shops, its historic brick storefronts, and events such as Old Hallowell Day, which gives a lodging operator a steady reason for visitors to come. With six guest rooms and a separate full apartment under one roof, the property gives an owner room to host couples, families, and longer stays in the same building.

WITHIN EASY REACH

- **Water Street** restaurants, shops, and antiques
- **Kennebec River** waterfront
- **Kennebec River Rail Trail** toward Augusta and Gardiner
- **Gaslight Theatre** and Harlow Gallery
- **Old Hallowell Day** parade and fireworks
- **Augusta** state capital and services

INVESTMENT HIGHLIGHTS

- **Approved Lodging Use:** Six rentable guest rooms plus one full apartment, approved for short-term rental use with a strong rental history. Everything conveys except the business name, website, and booking accounts.
- **Downtown Location:** In the heart of Hallowell, with restaurants, shops, galleries, and the Kennebec River waterfront close at hand.
- **Character Guests Remember:** Exposed beams, wood ceilings, brick accents, and wood floors in a building that dates to 1900.
- **Retreat Above Downtown:** The top-floor apartment has its own kitchen, living area, bedroom, and bathroom, plus a private balcony with Kennebec River views.
- **Added Amenities:** A lower level with fitness space, a wood-lined sauna, bathroom facilities, and laundry, plus a hot tub on the outdoor deck.
- **Efficient Systems:** Metal roof, solar panels, and multiple heat pumps, with paved parking on site.





THE GUEST EXPERIENCE

Guests arrive to a warm mix of old and new. The main kitchen offers dark cabinetry, stainless steel appliances, and an apron-front sink, and a welcoming dining and gathering area gives visitors a place to connect and unwind.

Individually appointed rooms each have an adjoining bathroom, and wood ceilings, exposed beams, and brick accents give every floor a sense of place. Upstairs, the apartment balcony looks out over the Kennebec River, a standout retreat above downtown.

Below, the fitness space, wood-lined sauna, and laundry support longer stays and day-to-day operations alike. Outside, a hot tub on the deck gives guests one more reason to linger.



FINANCIAL OVERVIEW

Asking Price:	$650,000
Price per SF:	$247
Gross Rental Income:	$61,096
Operating Expenses:	$17,696
NOI Before Reserves:	$43,400
Maintenance Reserve (5%):	$3,055
Management Reserve (3%):	$1,833
Net Operating Income (NOI):	**$38,513**
Capitalization Rate:	**5.93%**

Cap rate is NOI after maintenance and management reserves, divided by the $650,000 asking price. Before reserves, NOI is $43,400, a 6.68% cap rate. Figures are seller reported, unaudited, and rounded to the nearest dollar.

TERMS OF SALE

SHORT-TERM RENTAL STATUS

Approved for short-term rental use.

INCLUDED IN SALE

Everything conveys with the sale except the business name, website, and booking accounts.





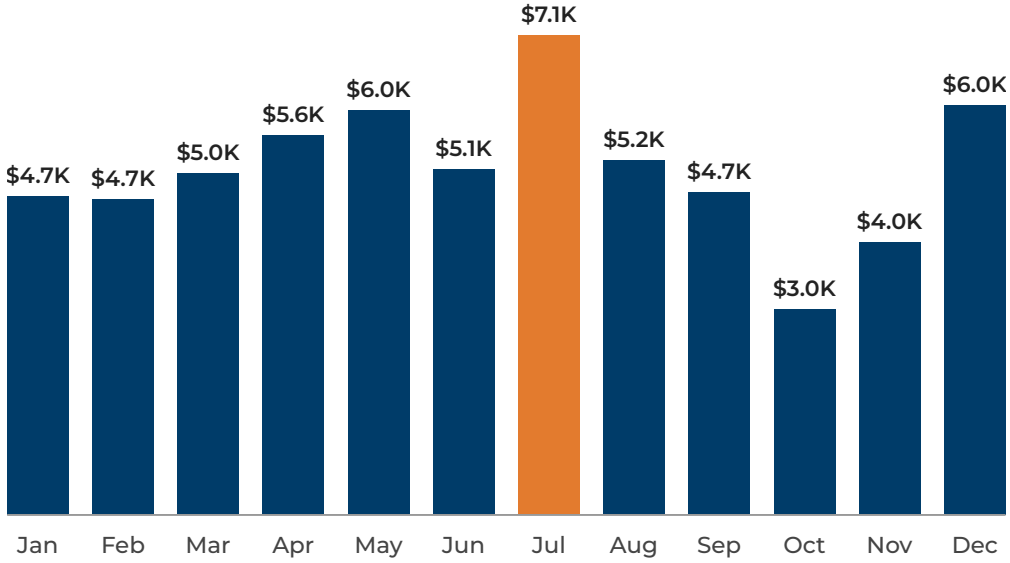
INCOME & EXPENSES

ANNUAL OPERATING EXPENSES

Real Estate Taxes	$2,840
Rental Property Insurance	$1,796
Utilities Electric, natural gas, internet, water	$10,192
Trash Disposal	$1,091
Professional Fees & Services Security, legal, software, supplies	$1,777
Total Operating Expenses	**$17,696**
Maintenance Reserve (5%)	$3,055
Management Reserve (3%)	$1,833
NOI After Reserves	**$38,513**

MONTHLY RENTAL INCOME

Seller-reported gross rental income across all seven rentable units. Total: $61,096.



$5,091
AVERAGE MONTH

$7,070
PEAK MONTH, JULY

$3,020
LOWEST MONTH, OCTOBER

Income and expense figures are provided by the seller, are unaudited, and cover a 12-month period. Maintenance (5%) and management (3%) reserves are calculated on gross income. Buyers should independently verify all figures.



KITCHEN & DINING





HISTORIC ROOMING HOUSE

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GUEST ROOMS





HISTORIC ROOMING HOUSE

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ADJOINING BATHS





HISTORIC ROOMING HOUSE

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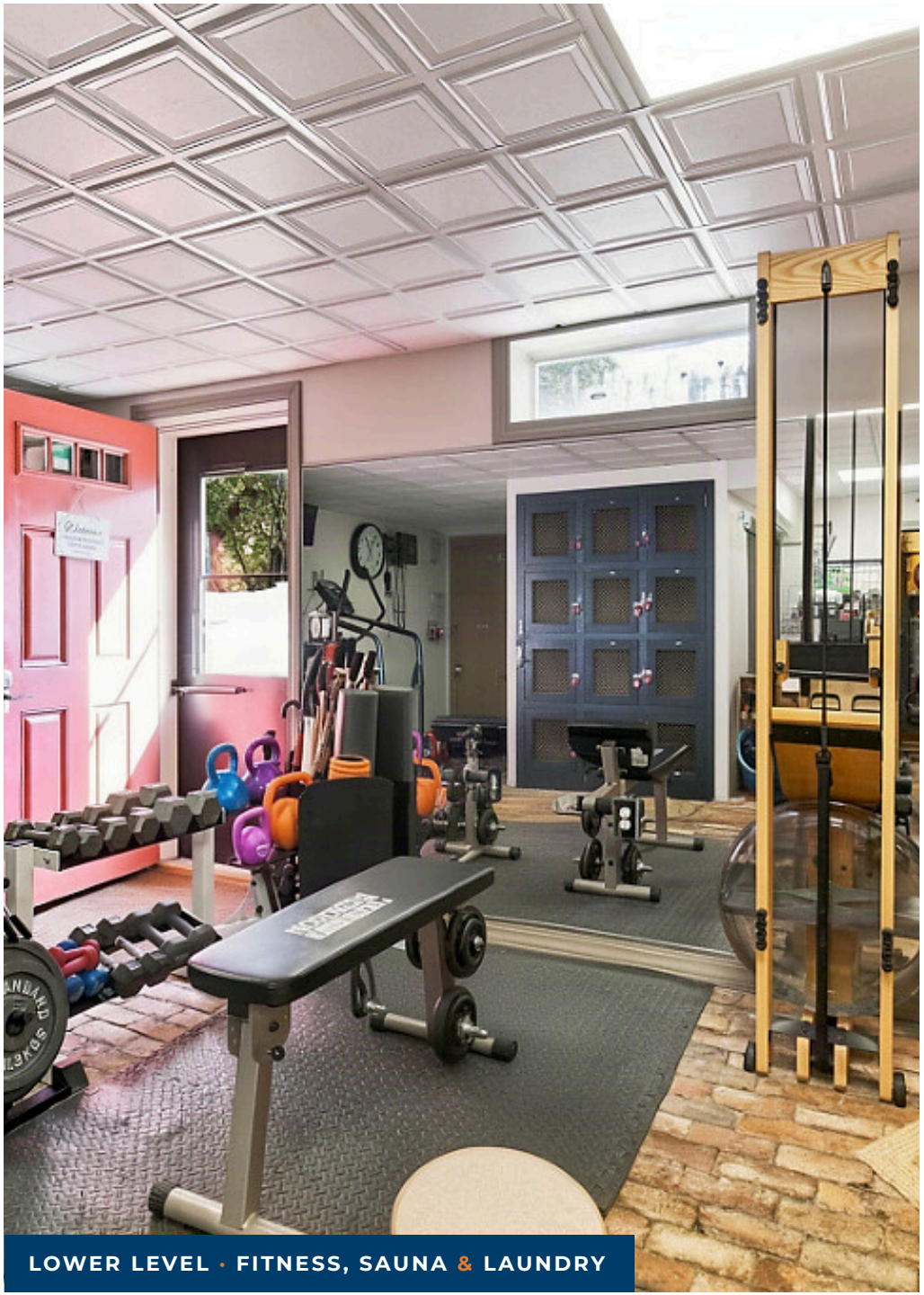

LOWER LEVEL · FITNESS, SAUNA & LAUNDRY





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HOT TUB DECK & RIVER VIEWS





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EXTERIOR & PARKING





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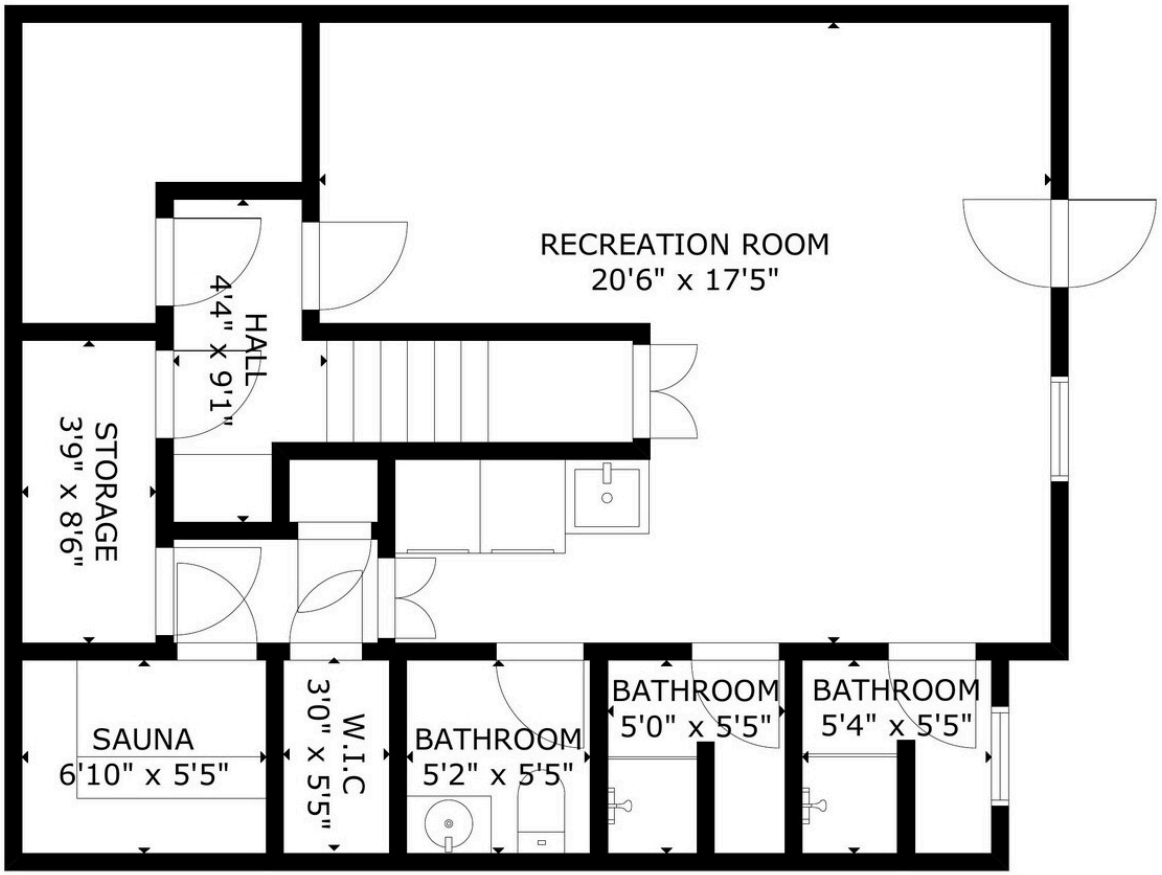
FLOOR PLANS

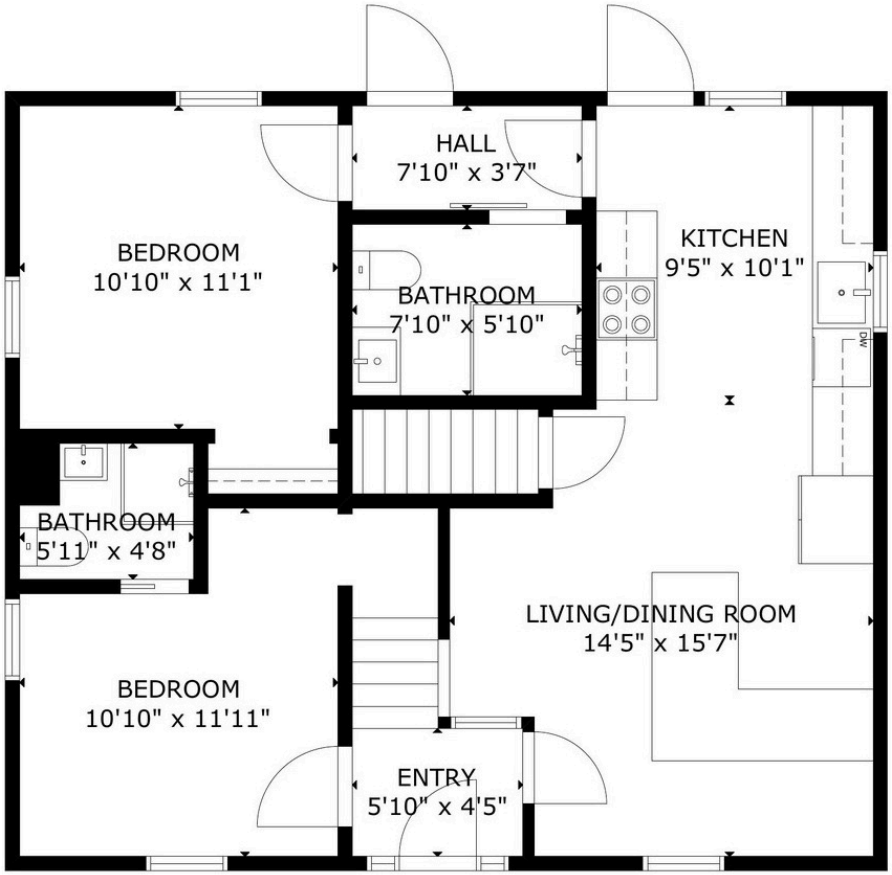
BASEMENT · 664 SF



Gross internal area: 2,628 SF. Basement 664 SF, main floor 748 SF, second floor 736 SF, third floor 480 SF. Excludes an 80 SF balcony. Size and dimensions are approximate and actual may vary.

FLOOR PLANS

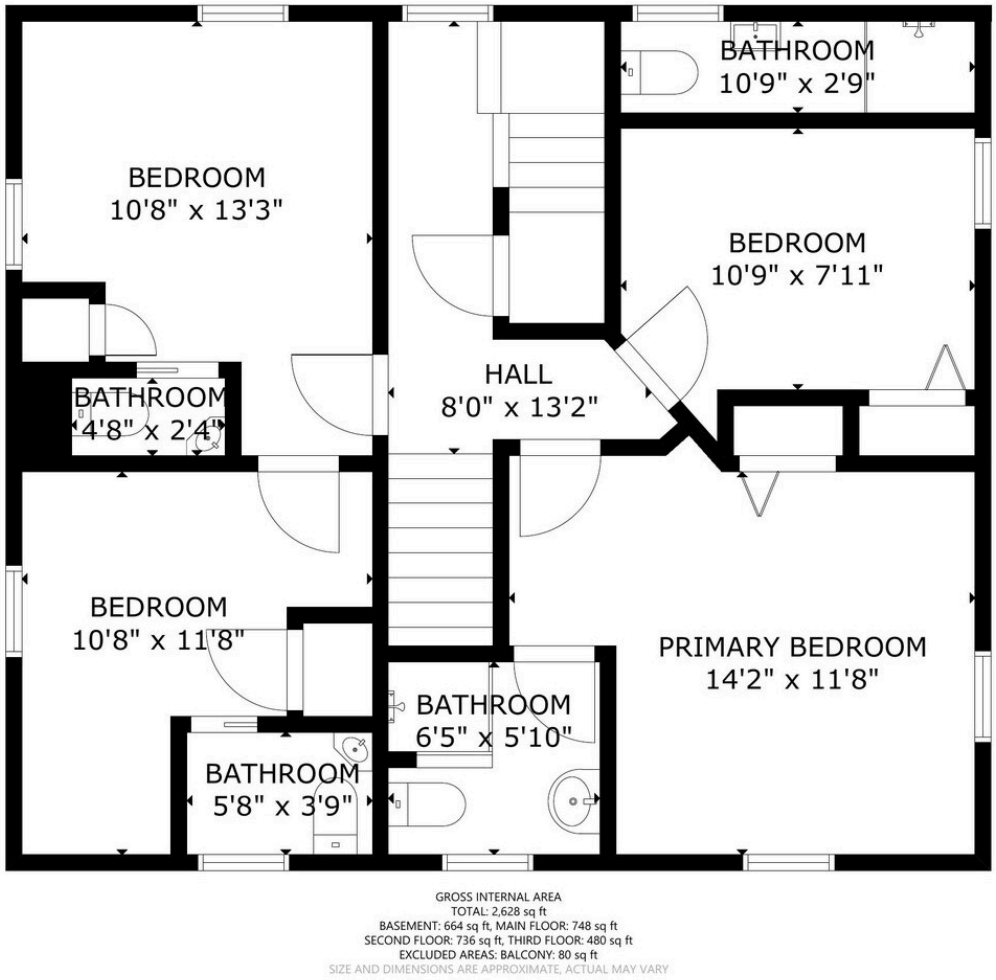
MAIN FLOOR · 748 SF



Gross internal area: 2,628 SF. Basement 664 SF, main floor 748 SF, second floor 736 SF, third floor 480 SF. Excludes an 80 SF balcony. Size and dimensions are approximate and actual may vary.

FLOOR PLANS

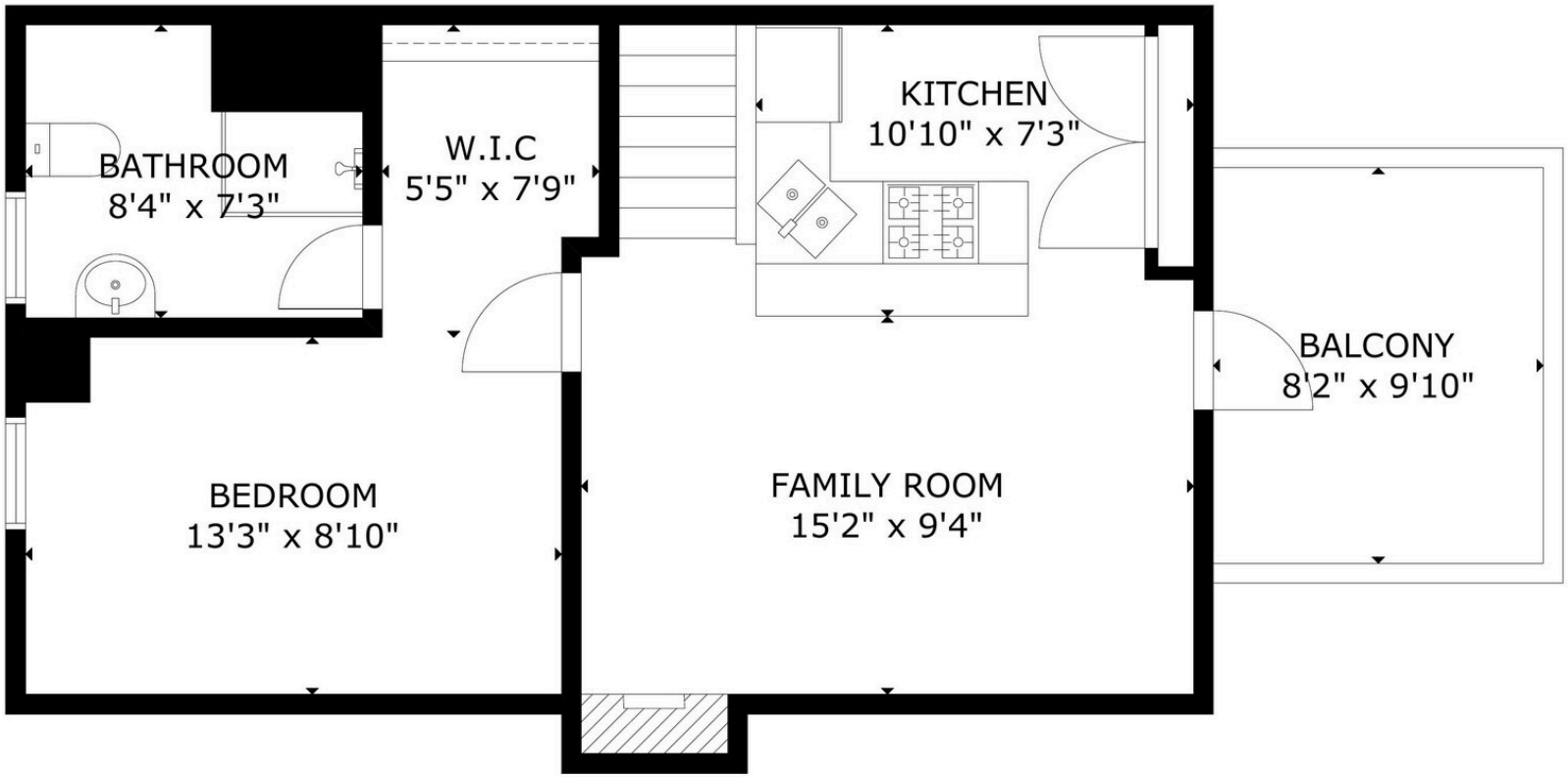
SECOND FLOOR · 736 SF



Gross internal area: 2,628 SF. Basement 664 SF, main floor 748 SF, second floor 736 SF, third floor 480 SF. Excludes an 80 SF balcony. Size and dimensions are approximate and actual may vary.

FLOOR PLANS

THIRD FLOOR APARTMENT · 480 SF



GROSS INTERNAL AREA
TOTAL: 2,628 sq ft
BASEMENT: 664 sq ft, MAIN FLOOR: 748 sq ft
SECOND FLOOR: 736 sq ft, THIRD FLOOR: 480 sq ft
EXCLUDED AREAS: BALCONY: 80 sq ft
SIZE AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY

Gross internal area: 2,628 SF. Basement 664 SF, main floor 748 SF, second floor 736 SF, third floor 480 SF. Excludes an 80 SF balcony. Size and dimensions are approximate and actual may vary.

DEMOGRAPHICS

2020 Census & 2020-2024 ACS Estimates

Summary	Hallowell	Augusta	Gardiner
Population (2020)	2,570	18,899	5,961
Households	1,281*	9,453	2,730
Median HH Value	$295,300	$201,000	$221,600
Median HH Income	$68,398	$47,979	$71,782

$68,398
MEDIAN HH INCOME

$295,300
MEDIAN HOME VALUE

2,570
POPULATION (2020 CENSUS)

Hallowell data

*Hallowell households and population are from the 2020 Census. Hallowell income and home value are 2020-2024 ACS 5-year estimates, and small-town estimates carry wide margins of error. Augusta and Gardiner households, income, and home value are 2020-2024 ACS 5-year estimates. Source: U.S. Census Bureau.



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