

FOR SALE

Multi-Family Portfolio

59 Units & Lot | \$4,700,000



263, 267 & 273 Cumberland Avenue, Portland

Property Highlights

- 2 Rooming House Buildings (59 Rooms)
- 4,510 SF vacant lot
- Approvals to Build 89-Unit Mid-Rise on Lot



Property Description

We are pleased to offer a portfolio of rooming houses for sale in Downtown Portland. 263 Cumberland Avenue consists of 16 rooms, 267 Cumberland Avenue is a 4,510 SF vacant lot, and 273 Cumberland Avenue consists of 43 rooms. These units are not regulated by rent control. Additionally, there were approvals to build a new 89 unit mid-rise rooming house at 267 and 263 Cumberland Avenue. There is a complete set of construction drawings and approvals could easily be reinstated.

Broker Contact

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263, 267 & 273 Cumberland Avenue

263 Cumberland Avenue

Owner	Downtown Lodging, LLC
Building Size	5,912± SF
No. of Units	16 SRO
Lot Size	2,474± SF
Building Age	1910
Heat/AC	Gas-fired/steam
Parking	Available at 267 Cumberland Ave
Zoning	B2
Assessor's Reference	Map 26, Block F, Lot 8
Taxes	\$11,532
Assessment	Building \$624,400 - Land \$170,900 - Total \$800,300

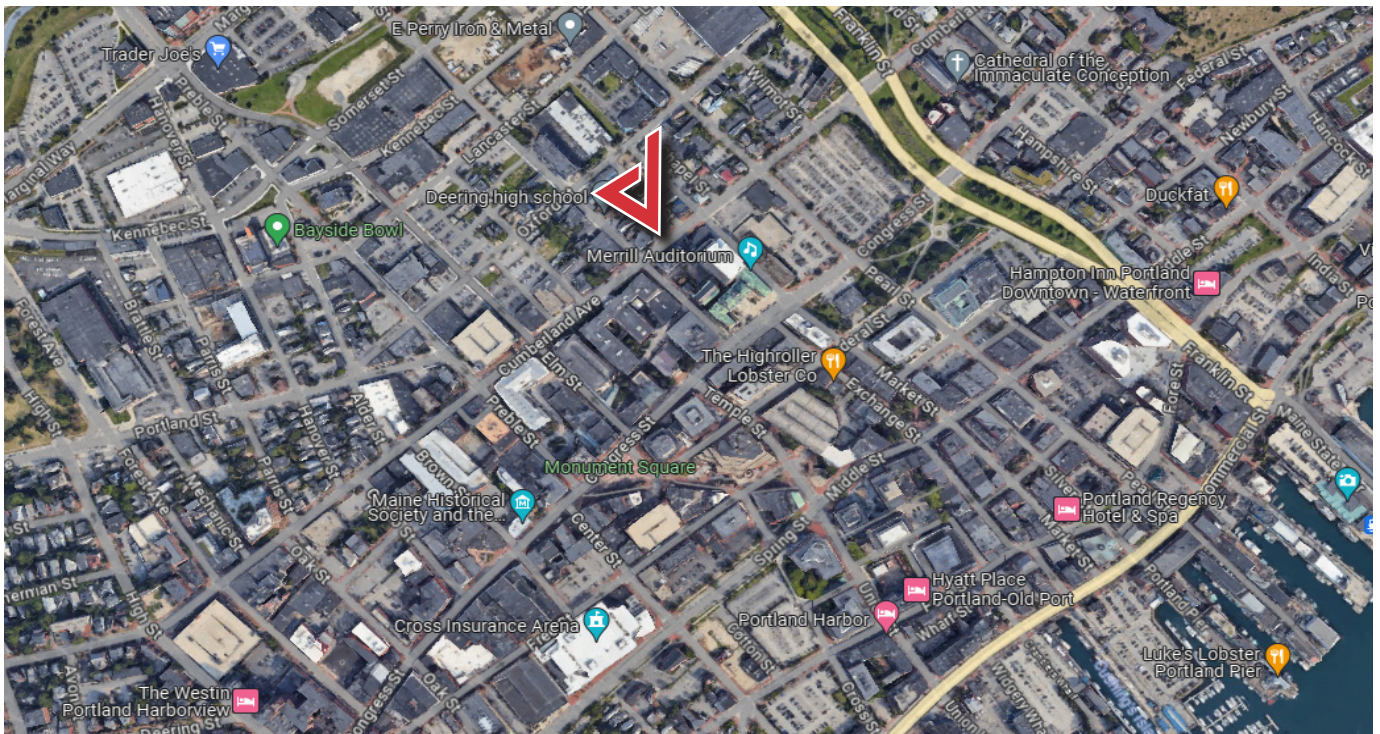
267 Cumberland Avenue

Owner	Downtown Lodging, LLC
Lot Size	4,510± SF parking lot
Zoning	B2
Assessor's Reference	Map 26, Block F, Lot 16
Taxes	\$1,076.43
Assessment	Land \$74,700

273 Cumberland Avenue

Owner	Downtown Lodging, LLC
Building Size	10,336± SF
No. of Units	43 SRO
Lot Size	3,513± SF
Building Age	1910
Heat/AC	Gas-fired FHW
Parking	Available at 267 Cumberland Ave
Zoning	B2
Assessor's Reference	Map 26, Block F, Lot 15
Taxes	\$35,768.50
Assessment	Building \$2,285,900 - Land \$196,300 - Total \$2,482,200

FOR SALE : \$4,700,000



The information contained herein has been given to us by the owner of the property or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to purchase or lease.