

Senior Living Facility | Central Maine

OFFERING MEMORANDUM



SENIOR LIVING | 21,511 SF | 40 UNITS



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ASSET SUMMARY

This 21,511 SF, 40-unit independent living private pay facility, was built in 1990 and has been renovated over the years. It is sited on a spacious 4.9 acre site near downtown Waterville and I-95. This full service retirement community is fully-staffed, offers luxury dining rooms, on site kitchen and laundry, and a welcoming home-like atmosphere. The 2nd floor contains 5 units, an employee breakroom and lounge with full bath, a manager's office, and a walk-up attic storage spanning the length of the building. With modern conveniences desirable for private pay residents, all resident rooms are private and each has its own bath with walk-in shower. The clustering of 8-12 rooms around four separate corridors certainly creates a sense of privacy. There are several common areas including an outdoor patio, vegetable garden, and covered porches. Meticulously maintained with pride and with luxury finishes such as the seven 18 carat Strauss crystal chandeliers in the dining rooms and living room.

SALE PRICE : \$3,250,000



PROPERTY HIGHLIGHTS

- 40 Unit Luxury Independent Senior Living Facility
- 4.9 acre site
- Near downtown Waterville and I-95
- Fully staffed, on-site kitchen and laundry
- Several common areas including an outdoor patio, vegetable garden, and covered porches



Building Size	21,511± SF
# of Units	40
Units Breakdown	Current mix of 40 units includes 19 typical rooms, 15 oversized room units, 5 suites, 1 apartment. All units recently renovated.
Lot Size	4.9± acres
Zoning	MU - Mixed Use
Real Estate Taxes	\$38,847 (FY 2023 - 2024)
Assessment	Building \$2,221,000 Land \$368,800 Total \$2,589,800
Building Age	1990
Building Construction	Wood Frame
HVAC	Dual System 2000 Frontier Energy Kinetics combination oil-fired heat and hot water boiler.
Roof	Architectural asphalt shingle
Utilities	Public water, sewer, telephone, electricity
Sprinklers	Fully sprinklered with separate line
Alarms	Hardwired smoke detectors, heat sensors, fire alarm system
Parking	Ample
Accessibility	ADA

Property Specifications

OVERVIEW

Type	Independent Living, Private Pay
Square Footage	21,511
Year Built	1990, fully renovated
Acres	4.9±
Rooms	40 rooms, private in-suite baths
Price	\$3,250,000
2024 NOI*	\$333,576
Cap Rate	10.26%

* Based on projected income & expenses. See broker for details.



Photographs



Photographs

