

For Sale
\$829,000

**626 Upper Mad River Road
Thornton, NH 03285**



Building Size: 4,680+- Square Feet
Lot Size: 6.00+- Acres
Units: Six 2-Bedroom, 1-Bath Residential Units
Utilities: Six Electric Meters, Drilled Well, Private Sewer
Waterfront: 242+- Feet on the Mad River
Road Frontage: 292+- Feet
Zoning: Residential



604 Court Street, Laconia, NH 03246
www.baysidenh.net

Offered By:
Bob Gunter
Broker Associate
Office: 603-527-8200
Cell: 603-387-8664
Bobgunter@Remax.net



NOTICE: The information provided herein is believed to be accurate, but Weeks Commercial, its salespersons and employees do not warrant or guarantee its accuracy in case of error or mistake. Therefore, it is recommended that all information be verified and that the professional advice of an attorney and/or an accountant be sought before executing any contractual agreement.

626 Upper Mad River Road, Thornton, NH

This well maintained six unit apartment building sits on 6+- acres with beautiful mountain views and 242 feet of frontage on the Mad River. It's an outstanding income producing investment with a net income that makes it extremely worthwhile owning! This well-maintained property has several long term tenants and one unit used exclusively as an Air B&B rental getting \$650.00/week. The property has been updated throughout with forced hot water heat in the floors, a newer roof, a new gym, a coin-operated laundry for additional income and so much more. 5 units have been renovated with new flooring, kitchen cabinets, appliances, countertops and bathroom updates. The boilers are all new as are the gutters on the front. The parking lot and entrance have been resurfaced and all trees blocking the views have been removed. Take a walk to the river and enjoy the peace and tranquility of one of New Hampshire's clean, clear rivers. Located in a QOZ - Opportunity Zone, this income property purchased through a 1031 exchange can possibly eliminate any capital gains if held for 10 years. This property is located in a popular four season area which offers gorgeous mountains and rivers, skiing, snowmobiling, hiking, boating, swimming, a nearby university and countless attractions for visitors and year-round residents.



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Property Details

<u>SITE DATA</u>	
Zoning	Rural Residential
Gross Income	\$78,840
Operating Expenses Include	Heat, Insurance, Maintenance, Snow Removal, Trash
Number of Leases	5
Number of Air B&B Units	1

<u>SERVICE DATA</u>	
Heat	Radiant Floor Heaters/Force Hot Water
Electrical	Circuit Breakers
Water/Well	Private Drilled Well
Sewer/Septic	Private Sewer
Sprinkler	

<u>TAX DATA</u>	
Taxes	\$8,140.00
Tax Year	2021
Tax Map/Lot No.	Map 17, Block 8, Lot 02-02
Current Tax Rate/1000	\$18.68
Land Assessment	n/a
Building Assessment	n/a
Total Assessed Value	n/a

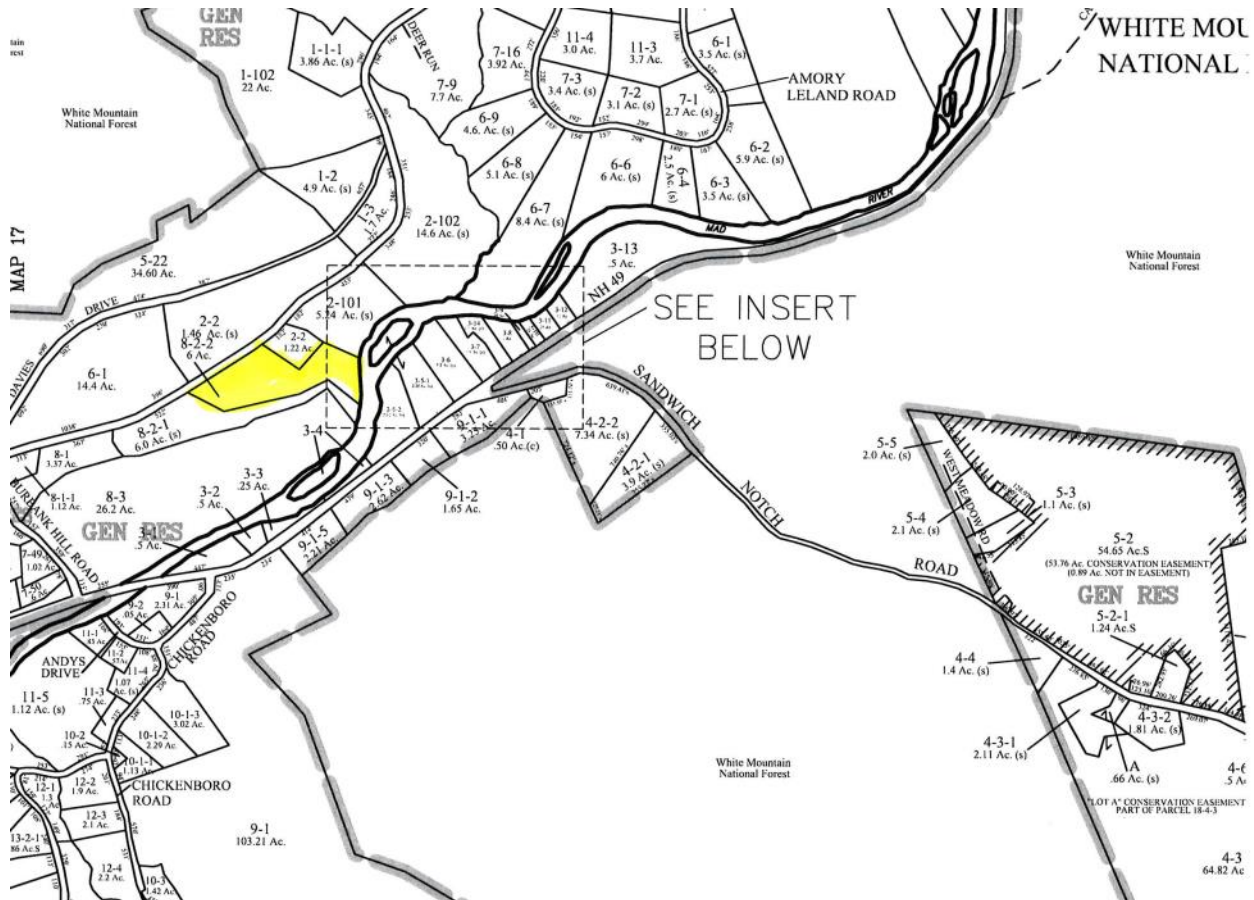
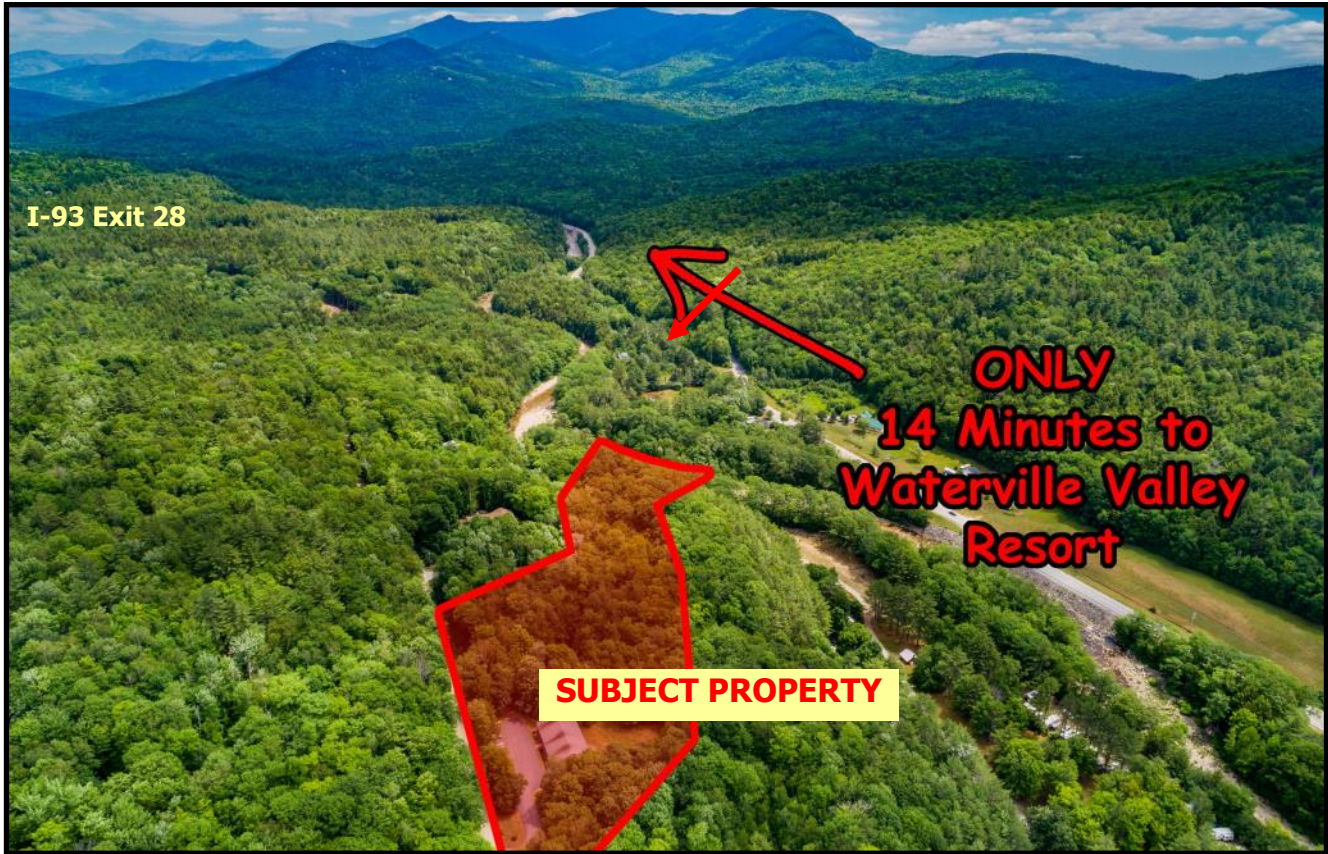
<u>PROPERTY DATA</u>	
Lot Size	6.00+- Acres
Frontage	284+- Feet Road Frontage
Parking Spaces	25 Spaces
Building Square Footage	4,680+- Square Feet
Number of Units	6 Two Bedroom, 1 Bath Residential Units
Number of Floors	Two Levels and a Walkout Basement

<u>CONSTRUCTION</u>	
Exterior	Clapboard/Cement
Roof Type/Age	Architectural Shingles
Foundation	Concrete
Insulation	Yes
Year Built	1988

<u>OTHER DATA</u>	

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Locator Maps



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Town of Thornton Permitted Uses

ARTICLE IV: TABLE OF USES

Table of Uses

P= Permitted - = Not permitted E= Allowed by Special Exception

USE	Zoning District					
	Rural Residence	General Residence	Recreation Zone West	Commercial	Industrial I	Industrial II
Aircraft Landing Strip	P	P	P	P	P	P
Animal Care & Grooming Facility	E	E	E	E	E	E
Art and Craft Studio	E	E	E	E	E	E
Auto Parking Facility	-	-	-	P	P	P
Auto Repair	-	-	-	P	P	P
Auto Sales	-	-	-	P	P	P
Auto Service Station	-	-	-	P	P	P
Barber/Beauty Salon	-	-	-	P	P	P
Boarding House	P	P	P	P	P	P
Business Office	E ₃	E ₃	P	P	P	P
Campground	P ₄	P ₄	P ₄	P ₄	P ₄	P ₄
Cemetery	P	P	P	P	P	P
Church	-	P	P	P	P	P
Clubhouse	E ₃	E ₃	P	P	P	P
Cluster Development	P	P	P	P	P	P
College	-	P	P	P	P	P
Commercial Excavation	-	-	-	P	P	P
Commercial Rec. Facility	E ₃	E ₃	P	P	P	P

Footnote Explanations:

1. Multi-family housing shall contain not more than 10 individual units per structure.
2. Not eligible for Cluster Development.
3. If recreational in nature.
4. Shall meet the Thornton Campground Regulations
5. Shall be State licensed, provide non-residential services, and serve no more than 16 individuals at any one time.
6. Uses are permitted except for those involving the manufacture or wholesale distribution of creosote, disinfectant, insecticide, poisons, cement, lime, gypsum, or plaster of Paris, blast furnace, gasoline, petroleum, kerosene, paint, varnish, shellac or other hazardous material. Storage or disposal of nuclear waste is prohibited.

Town of Thornton Permitted Uses (Cont.)

Table of Uses

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USE	Zoning District					
	Rural Residence	General Residence	Recreation Zone West	Commercial	Industrial I	Industrial II
Day Care Facility	P ₅	P ₅	P ₅	P ₅	P ₅	P ₅
Distribution and Transportation	-	-	-	-	P ₆	P ₆
Drug Store	-	-	-	P	P	P
Dwelling, Multi-family	P ₁	P ₁	P ₁	P ₁	P ₁	P ₁
Dwelling, Single family	P	P	P	P	P	P
Golf Course	P	P	P	P	P	P
Greenhouse	P	P	P	P	P	P
Grocery Store	-	-	-	P	P	P
Health and Fitness Center	E	E	E	E	E	E
Home Occupation	P	P	P	P	P	P
Hospital	-	P	P	P	P	P
Hotel	E ₃	E ₃	P	P	P	P
Lodges	E ₃	E ₃	P	P	P	P
Manufactured Housing (per RSA 674:31)	P ₂	P ₂	P ₂	P ₂	P ₂	P ₂
Manufacturing, Processing, Treatment	-	-	-	-	P ₆	P ₆
Meeting Room, Shop, Office with other approved bldgs.	E ₃	E ₃	P	P	P	P
Nursery	P	P	P	P	P	P

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	Rural Residence	General Residence	Recreation Zone West	Commercial	Industrial I	Industrial II
Personal Care Salons	E	E	E	E	E	E
Production and sale of locally produced crafts and goods	E	E	E	E	E	E
Research Laboratory	-	-	-	-	P	P
Restaurant	E ₃	E ₃	P	P	P	P
Retail Shop	E ₃	E ₃	P	P	P	P
Sanitarium	-	P	P	P	P	P
School_non-profit	-	P	P	P	P	P
Short-Term Rentals	P	P	P	P	P	P
Small Wind Energy System	P	P	P	P	P	P
Special Event	P	P	P	P	P	P
Warehousing and storage	-	-	-	-	P ₆	P ₆

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7. Subject to applicable Short-Term Rental Regulations as adopted and as amended. (Amended 3/10/2020)

ARTICLE V: PERMITTED USES IN VARIOUS ZONES

The following are uses, which are considered reasonable in the various zones for the Town of Thornton. They are in no way peculiar to zoning in general; rather, they represent a selection of those uses, which seem fit for small communities of generally rural character. Agriculture activities are permitted in all zones.

Regulated commercial excavation operations in accordance with RSA 155: E and Thornton Excavation Regulations are permitted in the Commercial and Industrial Zones. (Amended: 03/09/04)

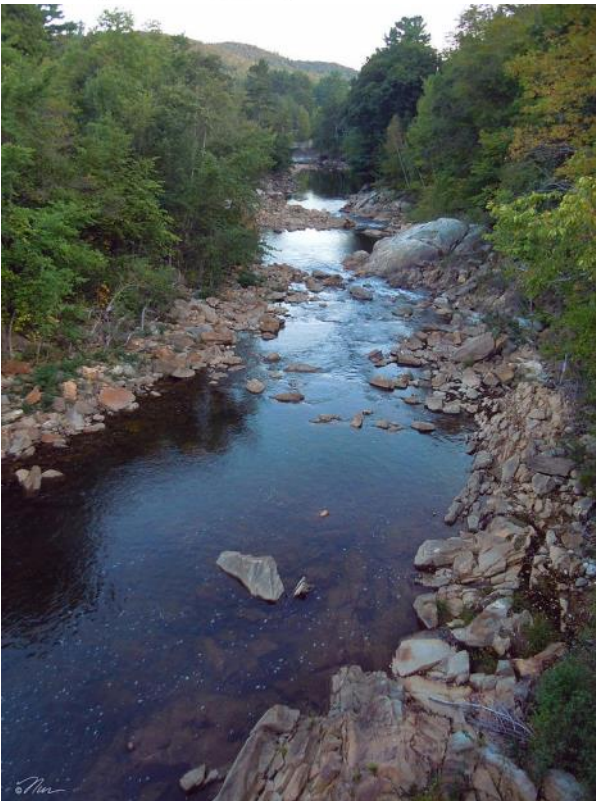
The Planning Board shall have the authority to adopt regulations relative to Short-Term Residential Rental of dwellings. (Amended 3/10/2020)

Town of Thornton Permitted Uses (Cont.)

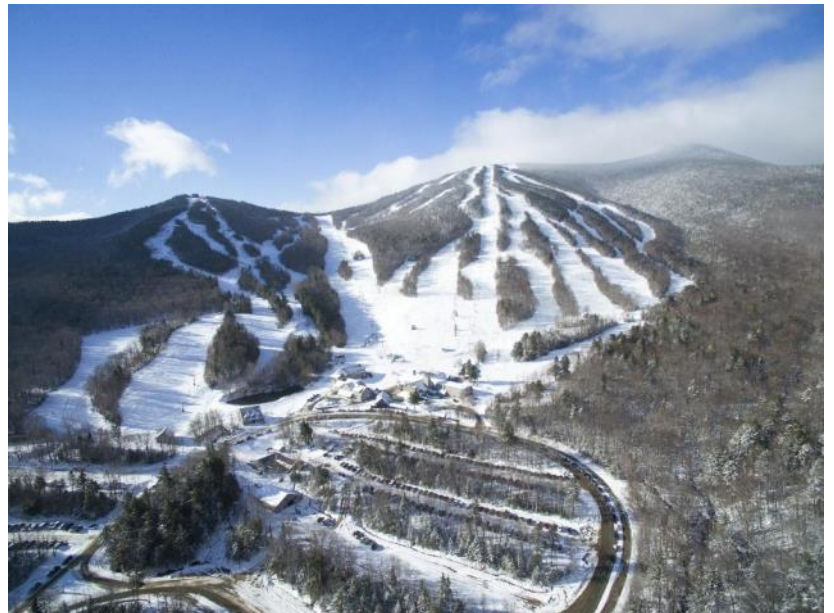
A. Rural Residence Zone

In the Rural Residence Zone, land, buildings and structures may be used and buildings and structures may be erected or altered only for the following uses:

1. Single family dwellings or multi-family housing containing not more than ten apartment units, housing one family per unit.
2. Greenhouses and nurseries.
3. Home occupations as defined in *General Provisions: D. Home Occupation* of this Ordinance.
4. Roadside stands when accessory to the premises on which they stand and clearly incidental to the use of the premises for residential purposes.
5. Golf Courses.
6. Aircraft landing fields and landing strips.
7. Cemeteries.
8. Manufactured housing per RSA 674:31. Clustered development of manufactured housing is not permitted. (Amended 3/13/2012, 3/12/13)
9. Non-commercial uses accessory to the above uses.
10. Public Parks.
11. Renting of rooms and furnishing of board in; private, owner occupied, family dwellings, to resident guests on a long-term or short-term basis. (Amended 3/10/2020)
12. Cluster Development.
13. State Licensed Day Care Facilities serving non-residential persons less than 16 individuals shall be allowed in every zone. (Amended 3/13/01)
14. The Planning Board shall have the authority to adopt regulations and approve a campground so long as it meets all state requirements in the area in which it is proposed.
15. Small Wind Energy Systems. (Amended 3/10/09)
16. Special Events. (Amended 03/09/2010)



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