

Rental Income and Expenses Overview

This section provides a comprehensive overview of the current rental rates for available units, as well as a summary of annual income and expenses. The information is organized by unit type and size to facilitate comparison and estimate potential rental income.

Current Rental Rates

Below is a breakdown of rental rates for each available apartment unit:

One-Bedroom Apartment

Rental Income, Expenses, and Tenancy Overview

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Below is a breakdown of rental rates for each available apartment unit:

One-Bedroom Apartment

Unit 1A is a one-bedroom apartment available for rent at a monthly rate of \$1,500.

Two-Bedroom Apartment

Unit 1B features two bedrooms and is available at a monthly rental rate of \$1,950.

Three-Bedroom Apartments

There are currently two three-bedroom units available for rent:

- Unit 2: Three-bedroom apartment, monthly rent is \$2,650.

- Unit 3: Three-bedroom apartment, monthly rent is \$2,560.

Total Income for the Year

The total annual income generated from all available units, based on the current rental rates, amounts to \$105,000.00.

Expenses

Expenses associated with the property are detailed as follows:

- Utilities: \$15,000
- Insurance: \$5,600
- Taxes: \$22,000

Total expenses for the year come to \$42,600.

Gross Profit

After deducting expenses from the annual income, the gross profit is \$62,400.

Tenant Overview

The following is a summary of the tenants residing in each apartment unit:

Unit 1A

The tenant in Unit 1A is on a month-to-month lease and has occupied the unit for three years. Rent payments have consistently been made on time.

Unit 1B

Unit 1B is currently leased by a couple with three children. They moved into a three-bedroom apartment over the summer along with a brother. They came to me with a requested in October to relocate to the two-bedroom unit without the brother. The timing was right and allowed them to move into smaller unit. Their lease began on January 6, 2026, and all rent payments have been up to date.

Unit 2

Unit 2 is expected to be leased by a mother and her two adult children, with the lease potentially commencing during the first week of February.

Unit 3

The tenants in Unit 3 have been residing there since May 2023. They are currently on a month-to-month agreement. They have missed rent twice in 2025. I have not taking any legal action at this time, working out payment plan.

Other notables:

The block and lot numbers for 544 E 3rd St, Mount Vernon, NY 10553 are Block 4029 and Lot 38.If you are researching this property, it is also helpful to know a few other quick details:APN / Tax Parcel ID: 550800A16508240290380000000Property Type: Multi-Family ResidentialLot Size: 2,178 sq. ft.

No parking

Attached to 546 - separate owners; only 544 is on the market

1 common boiler & 1 common 1 water tank

.

It is a Legal 3 family, 4 rentable units.

Two tenants are month to month (1bed & 3bed).

Cannot be delivered vacant.

common water heater & common boiler

re: Gas Expenses below is month to month expense for winter. It drops to 200\$ per month outside of winter.

no seller financing

seller is not paying buyer commission

- **Legal Block Number:** 4029
- **Legal Lot Number:** 38 [[1](#)]

Additional Property Identification

- **Assessor Parcel Number (APN):**
550800A16508240290380000000
- **Subdivision Name:** Mount Vernon Heights
- **Municipality:** City of Mount Vernon [[1](#)]

The property at **544 E 3rd St, Mount Vernon, NY 10553** is located in a **multifamily residential zone**, most commonly classified under Mount

Vernon's **R-7 or RMF (Multifamily) districts**. It frequently features a 3- to 4-unit multifamily/townhouse designation. [[1](#), [2](#), [3](#), [4](#), [5](#)]

Zoning regulations dictate how the property can be used and developed. Key aspects typically include:

- **Permitted Uses:** Allows for low to medium-density multi-family dwellings, rather than strictly single-family detached homes. [[1](#), [2](#)]
- **Dimensional Standards:** Properties in this classification are subject to specific limits regarding **building coverage**, **setbacks** (front, side, and rear yards), and **building height** (often capped at 3 stories). [[1](#)]
- **Overlay Districts:** E 3rd Street also falls into areas governed by specific

overlay codes, such as the South Fourth Avenue - East Third Street Urban Renewal Planned Unit Development Overlay Zone, which may have specialized sub-district rules. [[1](#)]

owner pays water & gas

1A & Common areas , share one meter/ electricity bill

Unit 1,2,3 separate electric bills/ meters

11:36

5G

53

conEdison

544 E 3RD ST 1FSM

Current Bill

Bill History

Show Payments

2026

APR-MAY

05/06/2026



Total Amount

\$822.03

MAR-APR

04/07/2026



Total Amount

\$1,894.99

FEB-MAR

03/09/2026



Total Amount

\$1,875.67

JAN-FEB

02/05/2026



Total Amount

\$1,755.56

DEC-JAN

01/06/2026



Total Amount

\$1,801.46

2025

NOV-DEC

12/05/2025



Total Amount

\$1,404.98

OCT-NOV

11/03/2025

Pay My Bill

Usage

Manage

Outage

Contact Us