

OFFERING MEMORANDUM

**58 Caroline Ave , Yonkers
NY 10705 –No DHCR Filing
Since 2012 – OPPORTUNITY**

58 Caroline Avenue
Yonkers, NY 10705

\$1.1M	6.02%	\$66.2K
PRICE	CAP RATE	NOI

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Broadway Real Estate

572 South Broadway

Yonkers , NY 10705

914-623-7770



Executive Summary

58 Caroline Avenue
Yonkers, NY 10705



\$1,100,000

ASKING PRICE



\$66,230

NOI



6.02%

CAP RATE



\$108.87

PRICE/SF



\$183,333

PRICE/UNIT



10104

BUILDING SF



1903

YEAR BUILT

PROPERTY DATA

Building SqFt	10104
Year Built	1903
Lot Size (Acres)	0.090
Parcel ID	551800118744
County	Westchester
Levels	3+B
Units	6
Construction	Frame
Subdivision	—

We are pleased to present a 6-unit apartment Building located at 58 Caroline Avenue in Yonkers, NY 10705. This exceptional multifamily asset offers investors a rare opportunity to acquire a well-maintained residential property in one of the region's strongest rental markets

This property is located in a Residential Area close to all. The property is a rent stabilized building but registrations have not be filed since 2012 offering owner a rare opportunity . 1 apartment will be delivered vacant at closing , C of O on file . Also C of O for partially finished basement .

Investment Highlights

58 Caroline Ave , Yonkers NY 10705 -No DHCR Filing Since 2012 - OPPORTUNITY is a 6-unit multifamily community comprising 10104 total square feet on a 0.090-acre site in Yonkers, NY.


\$1,100,000
 ASKING PRICE


\$66,230
 NOI

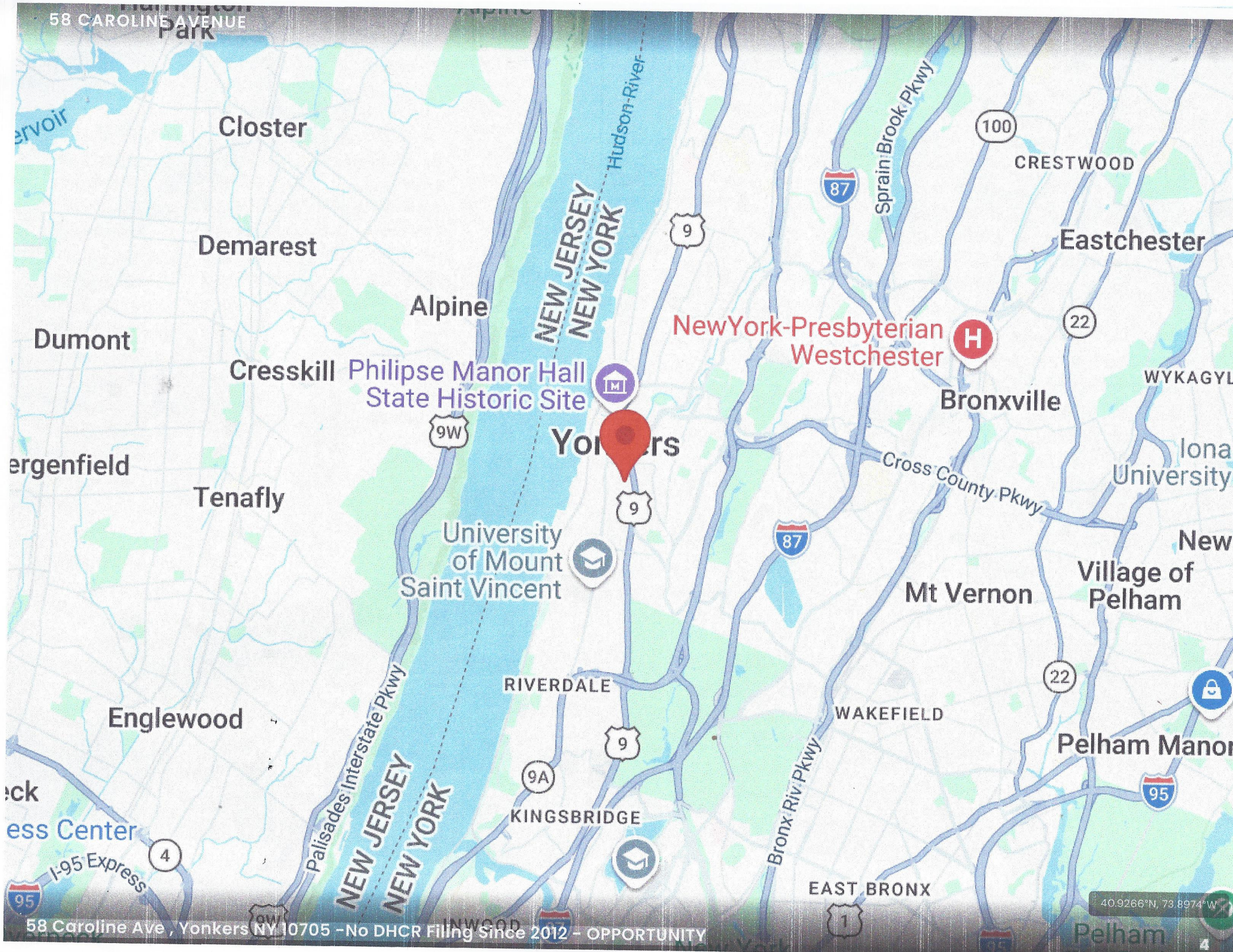

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CONTENTS

- 2** Executive Summary
- 3** Investment Highlights
- 7** Market Overview
- 8** Location Highlights
- 10** Demographics
- 11** Closing

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Market Overview



POPULATION
195,976

AREA
20.3 sq mi

ELEVATION
82 ft

TIME ZONE
Eastern Time Zone

COUNTY
Westchester County

INCORPORATED
1646

STATE
New York

Market Overview: Yonkers, NY

Yonkers () is a city in Westchester County, New York, United States. With a population of 211,569 at the 2020 census, its highest decennial census count ever, Yonkers is the third-most populous city in New York state and the most populous city in Westchester County. Yonkers is classified as an inner suburb of New York City, immediately north of the Bronx and approximately 2.4 miles (4 km) north of Marble Hill (the northernmost point in Manhattan). Yonkers is a centrally located municipality within the New York metropolitan area. Downtown Yonkers is centered on Getty Square, where the municipal government is located. The downtown area, which also houses local businesses and nonprofit organizations, is a retail hub for the city and the northwest Bronx. Major shopping areas are in Getty Square on South Broadway, at the Cross County Shopping Center and the Ridge Hill Mall, and along Central Park Avenue. The city has a number of attractions, including Tibbetts Brook Park, Untermyer Park and Gardens, the Hudson River Museum, the Saw Mill River, the Science Barge, Sherwood House, and access to the Hudson River. edit Yonkers is home to several brewing companies, most notably the Simple Motive Brewing Company and Yonkers Brewing Company. The Yonkers Brewing Company opened in 2015 in the Yonkers Trolley Barn , a former trolley station which is listed on the National Register of Historic Places . Before its opening, brewing in the city had been associated with former mobster Dutch Schu...

DEMOGRAPHIC SNAPSHOT

1-MILE RADIUS

Population	73,198
Median HH Income	\$58,932
Households	27,423

3-MILE RADIUS

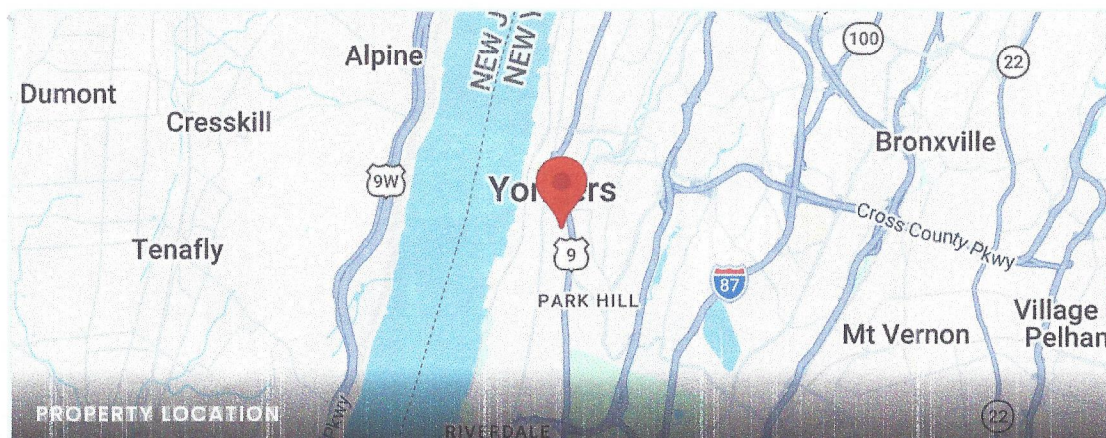
Population	252,842
Median HH Income	\$82,101
Households	98,971

5-MILE RADIUS

Population	973,125
Median HH Income	\$71,797
Households	365,546

Source: ESRI / ArcGIS Business Analyst

Location Highlights



LOCATION

Address	58 Caroline Avenue
City	Yonkers
State	New York
Zip Code	10705
Country	Westchester
APN / Parcel #	551800118744
Coordinates	40.926624,-73.897440

Close to retail , mass transit, schools, and parks etc great rental location position yourself for the future .

TRANSIT

Yonkers	0.7 mi
S Broadway @ Herriot Pl	526 ft
S Broadway @ Morris St	0.4 mi

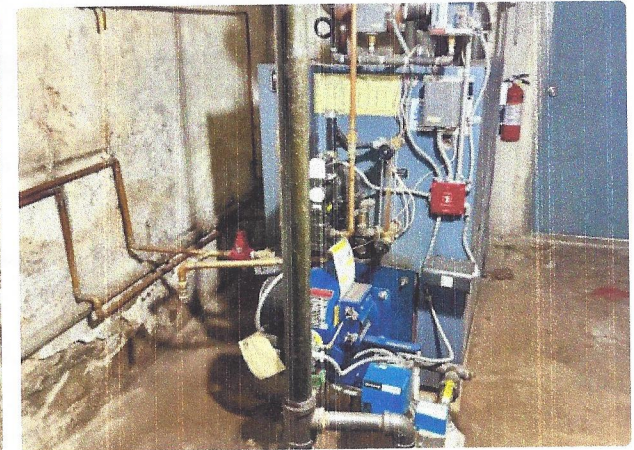
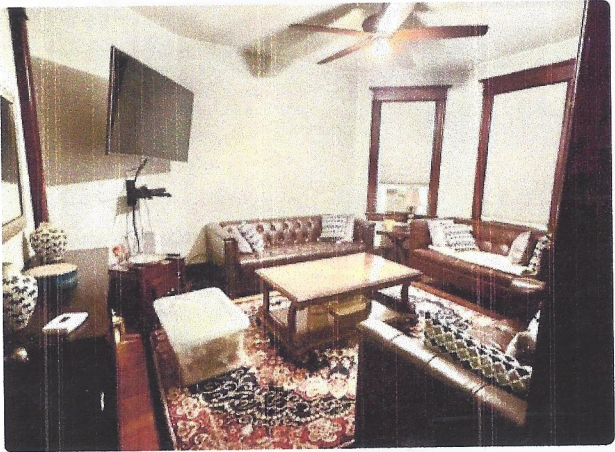
AIRPORTS

LaGuardia Airport	10.4 mi
John F. Kennedy International Airport	20.4 mi
Newark Liberty International Airport	22.0 mi

HIGHWAYS

Saw Mill River Parkway	0.9 mi
Cross County Parkway	1.0 mi
Henry Hudson Parkway	1.4 mi
New York State Thruway	1.5 mi

Pictures

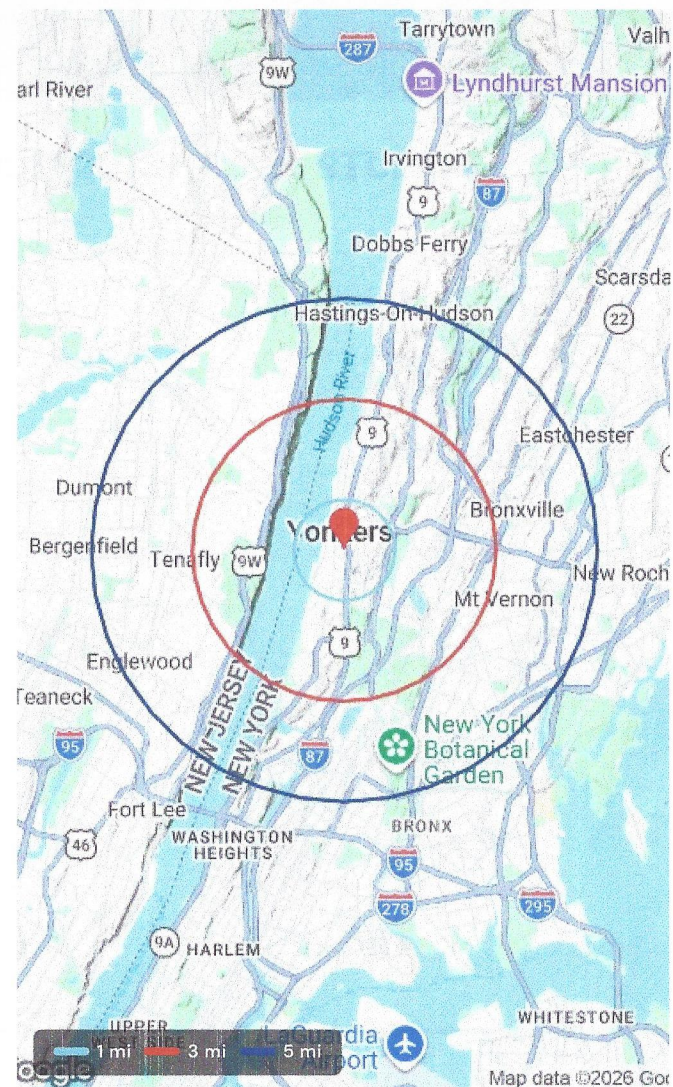


Demographics (Detail)

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	64,049	233,807	925,807
2010 Population	65,368	233,180	928,608
2026 Population	73,198	252,842	973,125
2031 Population	75,648	255,137	976,136
2026-2031 Growth Rate	0.66 %	0.18 %	0.06 %
2026 Daytime Population	58,192	209,154	831,664

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Households	21,404	90,102	337,475
2010 Total Households	22,312	89,935	340,354
2026 Total Households	27,423	98,971	365,546
2031 Total Households	28,704	100,867	371,247
2026 Avg. Household Size	2.65	2.48	2.59
2026 Owner Occupied Housing	3,969	37,877	120,570
2031 Owner Occupied Housing	4,143	38,635	123,041
2026 Renter Occupied Housing	23,454	61,094	244,976
2031 Renter Occupied Housing	24,560	62,232	248,207
2026 Vacant Housing	2,132	7,766	26,389
2026 Total Housing	29,555	106,737	391,935

2026 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	4,809	10,786	51,577
\$15,000-\$24,999	2,086	5,727	26,459
\$25,000-\$34,999	1,672	5,450	22,591
\$35,000-\$49,999	3,172	8,809	34,553
\$50,000-\$74,999	4,607	14,945	53,091
\$75,000-\$99,999	3,015	11,085	40,195
\$100,000-\$149,999	4,109	16,809	55,243
\$150,000-\$199,999	1,691	9,107	29,480
\$200,000 or greater	2,261	16,253	52,357
Median HH Income	\$58,932	\$82,101	\$71,797
Average HH Income	\$82,867	\$118,450	\$112,478



\$58,932
MEDIAN HH INCOME (1-MI)

\$82,867
AVG HH INCOME (1-MI)

14.5%
OWNER OCCUPIED (1-MI)

85.5%
RENTER OCCUPIED (1-MI)

7.2%
VACANCY RATE (1-MI)

0.66 %
2026-2031 GROWTH (1-MI)

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DISCLAIMER

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Broadway Real Estate, LLC and it should not be made available to any other person or entity without the written consent of Broadway Real Estate, LLC

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Broadway Real Estate, LLC. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Broadway Real Estate, LLC has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Broadway Real Estate, LLC has not verified, and will not verify, any of the information contained herein, nor has Broadway Real Estate, LLC conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.

PLEASE CONTACT THE Broadway Real Estate, LLC ADVISOR FOR MORE DETAILS. 914-623-7770

58 Caroline Ave Yonkers NY 10701 6 Family

PURCHASE ANALYSIS

PURCHASE PRICE		\$1,100,000.00			
DOWN	40%	\$440,000.00	CLOSING COST	6.00%	\$39,600.00
MORTGAGE AMOUNT		\$660,000.00			
			TOTAL CASH NEEDED		\$479,600.00

INCOME STATEMENT

GROSS RENTS

WILL BE DELIVRED VACANT	1N	\$1,620.00	
	1S	\$1,796.00	owner-projected
	2N	\$1,691.23	
	2S	\$1,696.00	
	3N	\$1,640.00	
	3S	\$1,241.00	
	Storage	\$750.00	
	Montly Rentroll	\$10,434.23	
	Gross Annual Rents	\$125,210.76	
	Vacancy 3%	\$3,756.32	
	Gross Scheduled Rents	\$121,454.44	



EXPENSES

TAX	\$21,681.15
INSURANCE	\$11,000.00
WATER	\$3,500.00
Con EDISON Heat/Gas/Electric	\$10,000.00
SUPER CLEANING/payroll	\$2,400.00
Management Fee 3%	\$3,643.63
REPAIRS \$500 Per Unit	\$3,000.00

Total Operating Expenses \$55,224.78

Net Operating Income (NOI) \$66,229.65

Debt Service 6.5 % 30 Amortization \$50,059.80

4,171.65

Net Income \$16,169.85

Building Sq Ft	10,104
Lot SF	3,920
Stories	3
Heat Type	Steam
Sec/Block/Lot	1-187-44
Number of Units	6
Unit Mix	3 Bedrooms
C of O	On File

Operating Exp \$55,224.78
Expense Ratio 45.5%

Cash On Cash Return CFADS	3.67%	GRM	8.8
CAP RATE	6.02%	DSCR	1.32