

188 Beach 123rd Street – Financial Overview (Housing Voucher Projections)

Rockaway Beach, NY

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Category	Annual Amount
Gross Income	\$208,008
Operating Expenses	(\$73,800)
Net Operating Income (NOI)	\$134,208

Projected Rent Roll (Housing Voucher Tenants)

Unit Type	Units	Annual Income
1 Bedroom (\$2,762/mo)	2	\$66,288
2 Bedroom (\$3,058/mo)	3	\$109,968
Studio (\$2,646/mo)	1	\$31,752
Total	6	\$208,008

Stabilized Operating Expenses

Category	Annual Estimate
Taxes	\$23,600
Insurance (Renewal Est.)	\$11,000
Utilities	\$17,000
Commissions	\$3,000
Accounting	\$3,200
Cleaning	\$4,500
Lawn Care	\$500
Supplies	\$3,000
Repairs / Other	\$8,000
Total Operating Expenses	\$73,800

Investment Highlights

- 6-unit multifamily property in desirable Rockaway Beach, NY.
- Fully stabilized with Housing Voucher tenants.
- Unit Mix: 2 x 1BR, 3 x 2BR, 1 x Studio.
- Projected Gross Income: \$208,008.
- Stabilized NOI: \$134,208.
- Asking Price: \$2,579,999.
- Cap Rate (Pro Forma Housing Voucher): 5.2%.