



FOR
SALE

ELBERON PLACE

3, 5, 7, 9, 11 Elberon Place



About Our Project

Must see! Prime investment opportunity. Gorgeous 16 unit apartment building. Mix of 3 and 4 bedrooms.

2020 renovation. New appliances, LVT flooring with original hardwood, modern finishes, beautifully tiled bathrooms, brand new windows.

Updated electric and gas. In unit heating system. Sprinkler system.

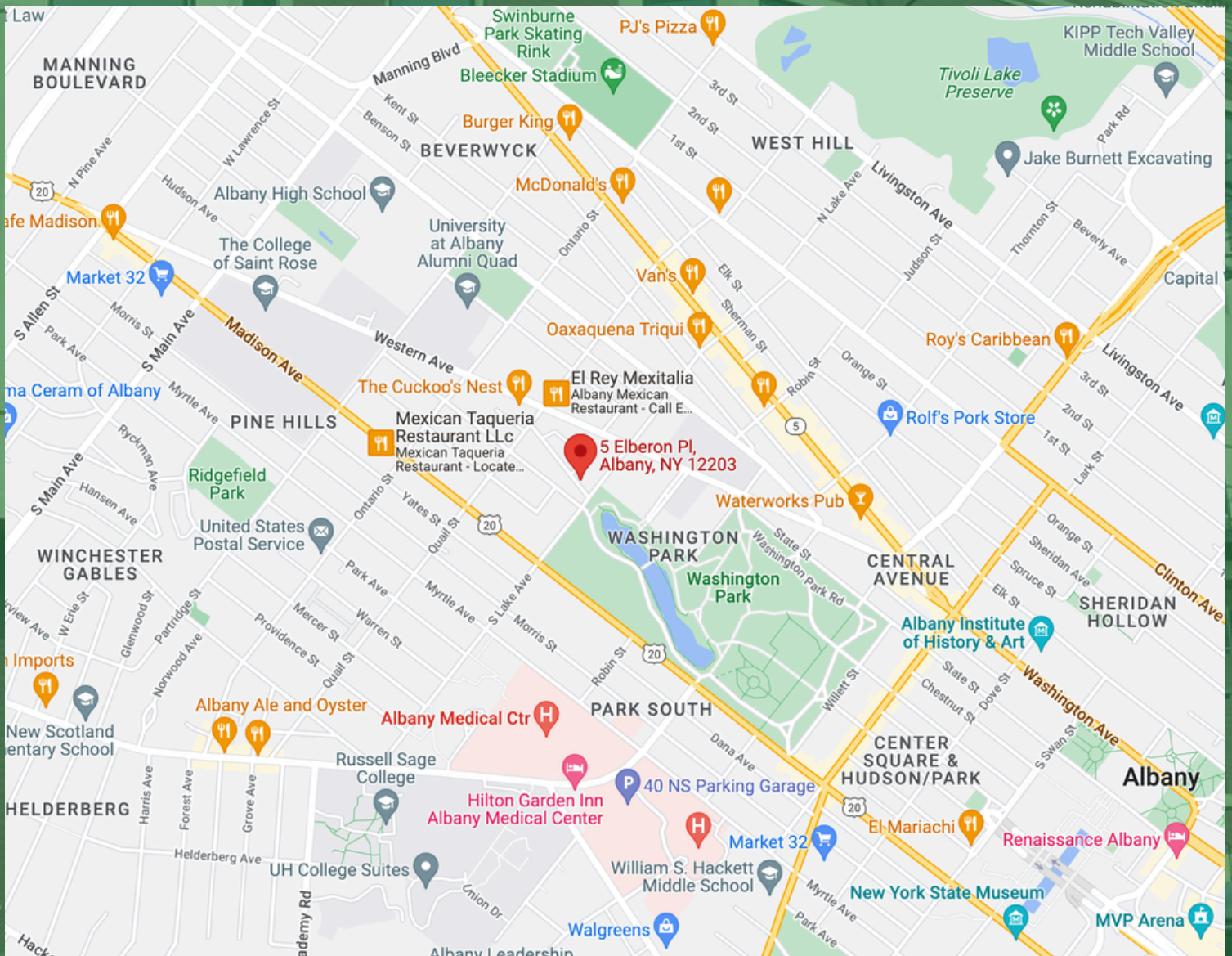
Basement coin op laundry in each building. Tenant designated 20 spot parking lot behind the building.

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Six

NYS Licensed Real Estate Agent
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Area Maps

3, 5, 7, 9, 11 Elberon Place

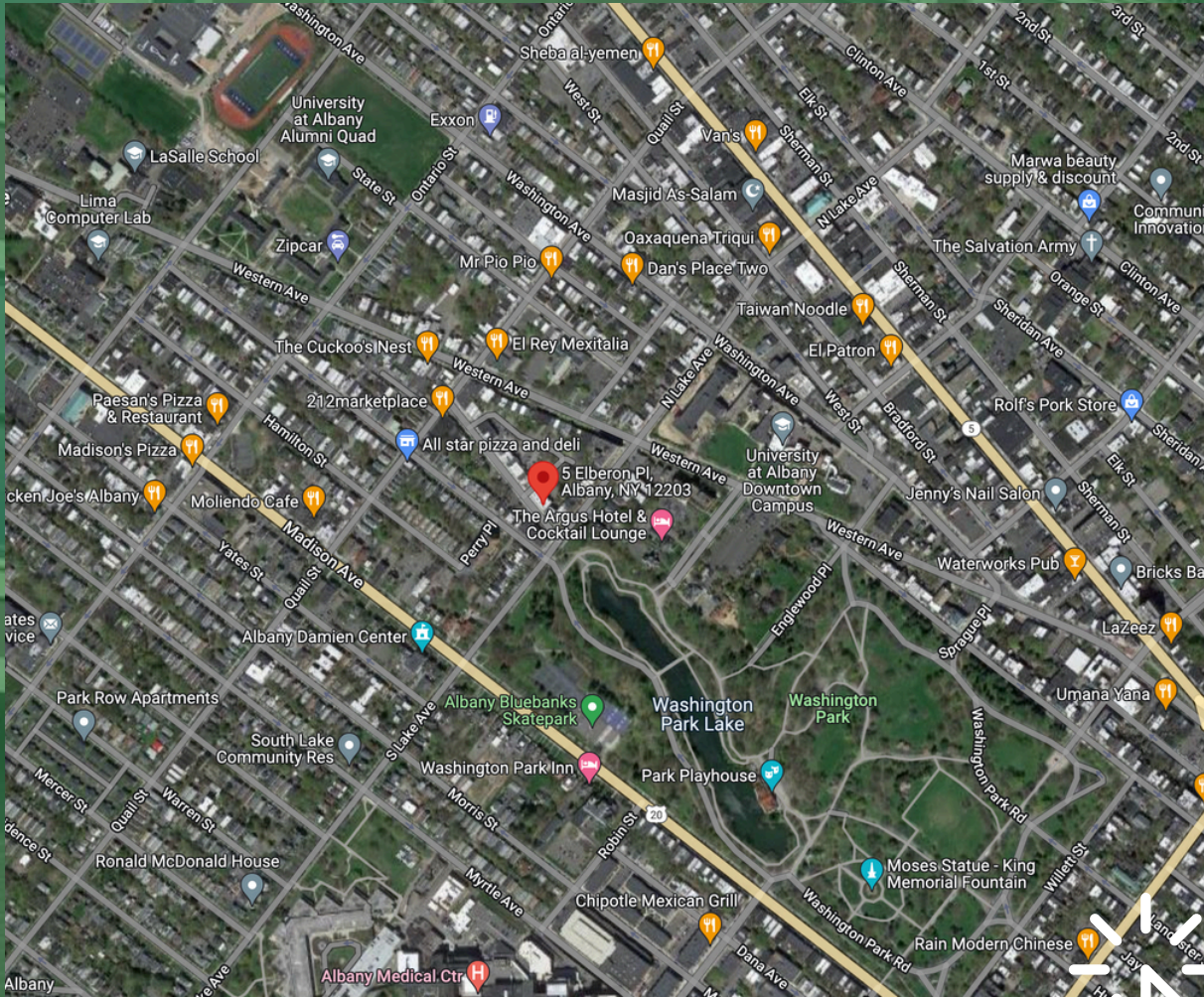


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Area Maps

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College of Saint Rose – 0.6 miles
Russell Sage College – 0.8 miles
Albany Medical Centre – 1 mile
University of Albany – 2.9 miles

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Proforma

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Pro Forma - Stabilized Income and Expenses			
Unit	Description	Monthly	Annual
11 Elberon - Unit 1	4/1.00	\$1,950	\$23,400
11 Elberon - Unit 2	4/1.00	\$1,950	\$23,400
11 Elberon - Unit 3	4/1.00	\$1,800	\$21,600
3 Elberon - Unit 1	3/1.00	\$1,450	\$17,400
3 Elberon - Unit 2	3/1.00	\$1,600	\$19,200
3 Elberon - unit 3	3/1.00	\$1,575	\$18,900
5 Elberon - Unit 1	4/1.00	\$2,100	\$25,200
5 Elberon - Unit 2	4/1.00	\$2,000	\$24,000
5 Elberon - Unit 3	4/1.00	\$2,000	\$24,000
7 Elberon Floor 1	4/1.00	\$1,700	\$20,400
7 Elberon - Unit 2R	2/1.00	\$1,100	\$13,200
7 Elberon Floor 3	4/1.00	\$1,890	\$22,680
7 Elberon - Unit 2F	1/1.00	\$1,100	\$13,200
9 Elberon Floor 1	4/1.00	\$1,950	\$23,400
9 Elberon - Unit 2	4/1.00	\$1,800	\$21,600
9 Elberon - Floor 3	4/1.00	\$1,800	\$21,600
Parking Potential		\$50	\$600
Total (Potential Gross Income)		\$27,815	\$333,780
5% Vacancy & Collection Loss	5.00%	\$1,391	\$16,689
Effective Gross Income		\$26,424	\$317,091

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Proforma

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3 Property Taxes		\$386.92	\$4,643
5 Property Taxes		\$343.60	\$4,123
7 Property Taxes		\$358.03	\$4,296
9 Property Taxes		\$341.92	\$4,103
11 property Taxes		\$509.45	\$6,113
3 School		\$507.01	\$6,084
5 School		\$473.80	\$5,686
7 School		\$477.42	\$5,729
9 School		\$477.42	\$5,729
11 School		\$477.42	\$5,729
Insurance		\$952.92	\$11,435
3 water		\$95.76	\$1,149
5 water		\$22.49	\$270
7 water		\$68.40	\$821
9 water		\$22.40	\$269
11 water		\$14.82	\$178
Common Util.		\$305.84	\$3,670
Repair/Maintenance	3%	\$834.45	\$10,013
Trash		\$200.00	\$2,400
Total Expenses		\$6,870.04	\$82,441
Operating Expense Ratio			

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THANK YOU

Address

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