

Building Better Communities With.....



Rand Commercial



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Investment Property For Sale \$569,000
Just Reduced \$495,000

101 Randal Street Florida, NY 10921 (Town of Warwick)

Multi-unit Investment property in the Village of Florida – Town of Warwick, Town of Goshen border. Four Large - 1-bedroom apartments. Full basement, large parking lot and property. A lot of recent upgrades. One apartment just renovated w/ new floors, ceilings, kitchen, all new windows. Two apartments are in very good shape and one that needs a little TLC. Full basement, natural gas, baseboard heat, separate electric meters. There is a lot of upside potential in the rents and plenty of opportunities to reduce the expenses. Property is stabilized with the renovated apartment coming on the market for lease very shortly.















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Income	Current	Proforma
<u>Rents</u>	\$68,400	\$93,600
 <u>Expenses</u>		
R/E Taxes	\$10,590	\$10,590
Insurance	\$2,154	\$2,154
Maintenance	\$1,450	\$1,450
Lawn & Snow	\$2,900	\$2,900
Water Sewer	\$3,985	\$3,985
Heat	\$4,870	\$4,870
	\$25,943	\$25,943
 <u>Net operating Income</u>	\$42,457	\$67,657
 <u>Asking price</u>	\$495,000 \$569,000	\$495,000 \$569,000
 <u>Cap rate at asking</u>	8.5% 7.50%	13.6% 11.89%

101 Randall Street Florida, NY 10921 a/k/a Rt 94

CURRENT			PROFORMA		
Rental Income	Monthly	Annual	Monthly	Annual	Status
Apartment 1A	\$1,800	\$21,600	\$1,900	\$22,800	Newly renovated
Apartment 1B	\$1,100	\$13,200	\$1,800	\$21,600	rented
Apartment 2C	\$900	\$10,800	\$1,800	\$21,600	rented
Apartment 2D	\$1,900	\$22,800	\$1,900	\$22,800	rented
Heat surcharge	0	\$0	\$400	\$4,800	\$ 100 per unit per month
Gross Income	\$5,700	\$68,400	\$7,800	\$93,600	

Expenses	Annual
Water/Sewer	\$4,000
RE Taxes	\$10,589
Lawn & Snow Removal	\$3,000
Utilities	\$4,800
Insurance	\$2,154
Maintenance	\$1,400
Total Expenses	\$25,943

101 Randal St, Florida, NY 10921

City/Town	Town of Warwick
Village	Village of Florida
Post Office	Village of Florida
School district	Village of Florida
County	Orange
S-B-L	103-1-7
Total Annual Real Estate Taxes	\$10,590
Tax breakdown	County \$1,473
Tax breakdown	School \$7,657
Tax breakdown	Village \$1,459
Year Built	1,978 est.
Bldg sq/ft	4,692
Rentable sq/ft	4,692
Levels	2
Units	Four (4) - one bedroom apartments
Basement	Full
Electric meter	4 separate meters, tenant paid
Upper Level	2 apartments
Lower Level	2 apartments
Parking	Large parking lot, shared
Zoning	R-1
Heating	Natural gas, baseboard
Hot water	Natural gas, 4 separate hot water tanks
Cooling	Window units
Electric Company	Orange & Rockland
Construction	Wood Frame
Water	Municipal/Commercial
Sewer	Septic/sewer
Sprinklers	No
Alarm	No
Flood zone	In
Renovated	Apartment 1A - 2025

