

12 Linden Place
Port Jefferson

With CDC Section 8, the first year of the lease is binding. It is a one year fixed lease for both parties. After that, the lease renews yearly, but becomes a month to month lease where both parties can get out of it with 30 days notice.

Cash tenants have no lease...below are the 2 CDC tenants in their 1st year of their section lease, which is binding for 1 year.

All other CDC Tenants are beyond their first year so they can be asked to leave with a 30 day notice.

FIRST FLOOR

Apartment 1A (tenant since 2005):

3 bedroom 1 bathroom
\$2,000/month, CASH
No lease

Apartment 1B (tenant since 2013):

1 bedroom 1 bathroom
\$1,500/month, CASH
No lease

SECOND FLOOR

Apartment 2A (tenant since 2023):

1 bedroom
\$2,000/month
CDC

Apartment 2B (tenant since 2023):

1 bedroom
\$2,100/month
CDC

Apartment 2C (tenant since 2018):

Studio
\$800/month CASH

Apartment 2D (tenant since 2019):

Studio
\$1700/month (eff 12/1/24)
CDC

THIRD FLOOR

Apartment 3A (tenant since 2016):

1 bedroom
\$2,000/month
CDC

Apartment 3B (tenant since 2015):

1 bedroom
\$2,100/month (eff. 10/1/24)
CDC

(THIRD FLOOR CONTINUED)

Apartment 3C (tenant since 2013):

1 bedroom
\$2,000/month
CDC

ADDITIONAL INFORMATION

- 6 gas stoves, Seller pays
- Insurance: \$4,490 annually
- 2 water mains
- Class 3 fire suppression system
- Seller pays house electric, each unit has electric heat that tenant is responsible for paying.
- 3 hot water heaters hooked up to house meter, Seller pays.
- Roof: 5 years old
- Sewer

INCOME:

After increases, \$16,200/month

EXPENSES:

Taxes: \$26,141
Insurance: \$374.17/month, \$4490/year
Garbage pick up: \$390/month
Water: \$140/monthly
Electric: \$350/monthly
Gas: \$160/monthly

NOI: \$194,400 - \$43,111 = \$151,289

Table 1

Income			Expenses		
	MONTHLY	ANNUALLY		MONTHLY	ANNUALLY
FIRST FLOOR					
1A	\$2000.00	\$24000.00	TAXES	\$2178.42	\$26,141.00
1B	\$1500.00	\$18000.00	INSURANCE	\$374.17	\$4490.00
			GARBAGE	\$390.00	\$4680.00
SECOND FLOOR			WATER	\$140.00	\$1680.00
2A	\$2000.00	\$24000.00	ELECTRIC	\$350.00	\$4200.00
2B	\$2100.00	\$25200.00	GAS	\$160.00	\$1920.00
2C	\$800.00	\$9600.00			
2D	\$1700.00	\$20400.00	TOTAL	\$3592.59	\$43111.00
THIRD FLOOR					
3A	\$2000.00	\$24000.00			
3B	\$2100.00	\$25200.00			
3C	\$2000.00	\$24000.00			
	\$16,200.00	\$194,400.00			