

Newburgh 21

NEWBURGH, NY

21

TOTAL UNITS

20,094 SF

TOTAL SQUARE FEET

3

NO. OF PROPERTIES

Marcus & Millichap

NYM GROUP





Marcus & Millichap
NYM GROUP

Newburgh 21
NEWBURGH, NY

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INVESTMENT HIGHLIGHTS



Strategic Hudson Valley Location

Located in the City of Newburgh, the portfolio benefits from strong regional connectivity near Interstate 84, the New York State Thruway, and Stewart International Airport—just minutes away. Approximately 65 miles north of New York City, the properties offer a commutable location within the NYC metro area, including ~15 minutes to the Beacon Metro-North Station with direct service to Grand Central Terminal. The portfolio is also about 20 minutes from United States Military Academy, a major regional employment and economic driver, further supporting strong housing demand in the area.



Walkable Historic District Near the Hudson River Waterfront

The properties are positioned within Newburgh's historic core just blocks from the Hudson River waterfront, a district that has experienced meaningful revitalization with restaurants, arts venues, and local businesses. The proximity to the waterfront and historic architecture continues to attract residents seeking character-driven housing in the Hudson Valley.



Proximity to Colleges & Major Employment Drivers

The portfolio is located near several regional employment anchors including healthcare, retail, and education employers. Key institutions include Mount Saint Mary College, Orange Community College, United States Military Academy (West Point), and regional healthcare providers such as St. Luke's Montefiore Hospital. Additional employment centers exist around Stewart Airport and the surrounding commercial corridors, supporting stable rental demand in the area.



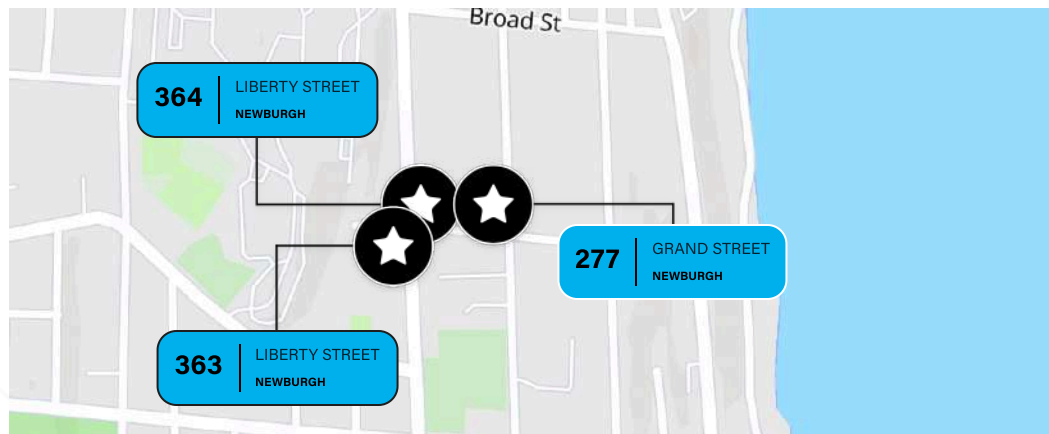
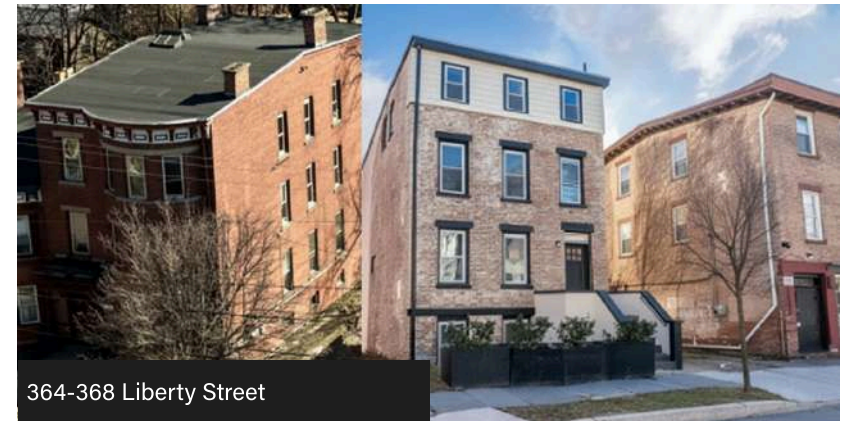
Stabilized Cash Flow with Additional Upside Potential

The 21-unit portfolio is currently stabilized with the opportunity to further increase revenue through continued interior unit renovations. Additional upside exists through potential storage/garage income and a vacant lot included in the portfolio that may support development of an additional three-family building.

PORTFOLIO SUMMARY

Newburgh 21				
PROPERTY				
Address	363-369 Liberty St	364-368 Liberty St	277 Grand St	Total
No. of Units	8	7	6	21
Building Size	6,400 SF	8,444 SF	5,250 SF	20,094 SF
Year Built	1900	1900	1900	1900
Lot Size (Acres)	0.20	0.24 (includes vacant lot)	0.07	0.51
UNIT MIX				
Studios	0	0	2	2
One Bedrooms	0	0	0	0
Two Bedrooms	8	0	1	9
Three bedrooms	0	7	3	10
FINANCIALS				
Price	\$1,300,000	\$1,750,000	\$1,150,000	\$4,200,000
Cap Rate - Current	6.59%	6.53%	6.56%	6.56%
Cap Rate - Pro Forma	9.92%	7.76%	7.87%	8.52%
Price Per Unit	\$162,500	\$250,000	\$191,667	\$200,000
Price Per SF	\$203	\$207	\$219	\$209
Avg In Place Rent	\$1,752	\$2,197	\$1,850	\$1,933
Avg Market Rent	\$2,200	\$2,400	\$2,033	\$2,211
UTILITIES				
Gas	Tenant	Tenant	Tenant	
Hot Water	Landlord	Landlord	Landlord	
Electricity	Tenant	Tenant	Tenant	

Properties are being offered for sale as a portfolio. Individual pricing is for illustrative purposes only.



CONSOLIDATED PRO FORMA

	In Place			Pro Forma		
INCOME	Total	Per Unit	% GPR	Total	Per Unit	% GPR
Current Market Rent	\$559,200	\$26,629	86.89%	\$575,976	\$27,427	100%
Loss / Gain to Lease	(\$73,284)	(\$3,490)	13.11%	\$0	\$0	0.00%
Gross Potential Rent	\$485,916	\$23,139	100%	\$575,976	\$27,427	100%
Vacancy	(\$24,296)	(\$1,157)	5.00%	(\$28,799)	(\$1,371)	5.00%
Total Vacancy	(\$24,296)	(\$1,157)	5.00%	(\$28,799)	(\$1,371)	5.00%
Effective Rental Income	\$461,620	\$21,982		\$547,177	\$26,056	
Total Other Income	\$0	\$0	0.00%	\$1,800	\$86	0.31%
Effective Gross Income (EGI)	\$461,620	\$21,982	95.00%	\$548,977	\$26,142	95.31%
EXPENSES	Total	Per Unit	% EGI	Total	Per Month	% EGI
Controllable Expenses						
Repairs & Maintenance	\$13,650	\$650	2.96%	\$13,650	\$650	2.49%
General & Administrative	\$4,200	\$200	0.91%	\$4,200	\$200	0.77%
Marketing & Advertising	\$2,100	\$100	0.45%	\$2,100	\$100	0.38%
Payroll	\$10,500	\$500	2.27%	\$10,500	\$500	1.91%
Turnover	\$5,250	\$250	1.14%	\$5,250	\$250	0.96%
Management Fee	\$23,081	\$1,099	5.00%	\$27,449	\$1,307	5.00%
Total Controllable Expenses	\$58,781	\$2,799	12.73%	\$63,149	\$3,007	11.50%
Non-Controllable Expenses						
Real Estate Taxes	\$74,456	\$3,546	16.13%	\$76,690	\$3,652	13.97%
Insurance	\$21,000	\$900	4.09%	\$18,900	\$900	3.44%
Utilities	\$28,835	\$1,373	6.25%	\$29,700	\$1,414	5.41%
Total Non-Controllable Expenses	\$122,191	\$5,819	26.47%	\$125,290	\$5,966	23.53%
Operating Reserves	\$5,250	\$250	1.14%	\$5,250	\$250	0.96%
Total Expenses	\$186,222	\$8,868	40.34%	\$193,689	\$9,223	35.28%
Net Operating Income (NOI)	\$275,398	\$13,114	59.66%	\$355,289	\$16,919	64.72%

363-369 LIBERTY ST

PROPERTY OVERVIEW

PROPERTY	
Address	363-369 Liberty St
City/State/ZIP	Newburgh
Units	8
Building Size	6,400 SF
Built	1900
Parking	Street
Lot Size	0.20 AC
INVESTMENT DETAIL	
Price	\$1,300,000
Price Per Unit	\$162,500
Price Per SF	\$203
Cap Rate - Current	6.59%
Cap Rate - Pro Forma	9.92%
DEBT	
LTV	75%
Interest Rate	6.00%
Amortization (Years)	30
Annual Debt Service	\$70,147
Down Payment	\$325,000
Loan Amount	\$975,000
DSCR	1.22
Closing Costs	1.00%
Total Equity Required	\$334,750



363-369 LIBERTY ST

RENT ROLL

Unit #	Unit Type	Square Feet	Lease Start	Lease Exp	Actual Rent	Market Rent
363 A	2 Bed / 1 Bath	800	03/12/24	MTM	\$1,850	\$2,200
363 B	2 Bed / 1 Bath	800	10/08/25	10/08/26	\$2,175	\$2,200
365 A	2 Bed / 1 Bath	800	06/22/23	MTM	\$1,740	\$2,200
365 B	2 Bed / 1 Bath	800	11/16/21	MTM	\$1,350	\$2,200
367 A	2 Bed / 1 Bath	800	11/16/21	MTM	\$1,350	\$2,200
367 B	2 Bed / 1 Bath	800	05/01/25	04/30/26	\$2,000	\$2,200
369 A	2 Bed / 1 Bath	800	03/06/23	02/28/24	\$1,809	\$2,200
369 B	2 Bed / 1 Bath	800	11/01/24	10/31/25	\$1,740	\$2,200
Total		6,400			\$14,014	\$17,600

363-369 LIBERTY ST

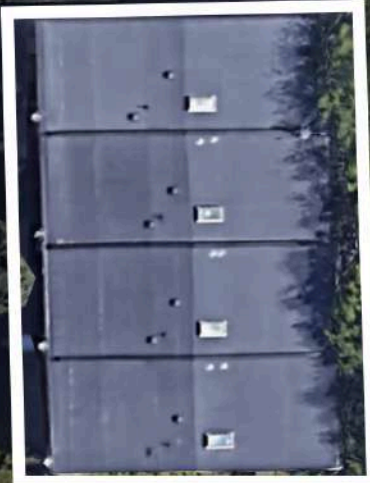
CASH FLOW

INCOME	In Place			Pro Forma			Underwriting Notes		
	Total	Per Unit	% GPR	Total	Per Unit	% GPR	Current	/	Pro Forma
Current Market Rent	\$211,200	\$26,400	79.63%	\$217,536	\$27,192	100.00%	Market Rents	/	+ 3.0%
Loss / Gain to Lease	(\$43,032)	(\$5,379)	20.38%	\$0	\$0	0.00%	Current LTL 20.38%	/	Assumes None
Gross Potential Rent	\$168,168	\$21,021	100.00%	\$217,536	\$27,192	100.00%			
Vacancy	(\$8,408)	(\$1,051)	5.00%	(\$10,877)	(\$1,360)	5.00%	Estimate of 5.00% GPR		
Total Vacancy	(\$8,408)	(\$1,051)	5.00%	(\$10,877)	(\$1,360)	5.00%			
Effective Rental Income	\$159,760	\$19,970	11.88%	\$206,659	\$25,832	11.88%			
Total Other Income	\$0	\$0		\$0	\$0				
Effective Gross Income (EGI)	\$159,760	\$19,970	11.88%	\$206,659	\$25,832	11.88%			
EXPENSES	Total	Per Unit	% EGI	Total	Per Unit	% EGI			
Controllable Expenses									
Repairs & Maintenance	\$5,200	\$650	3.25%	\$5,200	\$650	2.52%	Estimate of \$650 per unit		
General & Administrative	\$1,600	\$200	1.00%	\$1,600	\$200	0.77%	Estimate of \$200 per unit		
Marketing & Advertising	\$800	\$100	0.50%	\$800	\$100	0.39%	Estimate of \$100 per unit		
Payroll	\$4,000	\$500	2.50%	\$4,000	\$500	1.94%	Estimate of \$500 per unit		
Turnover	\$2,000	\$250	1.25%	\$2,000	\$250	0.97%	Estimate of \$250 per unit		
Management Fee	\$7,988	\$998	5.00%	\$10,333	\$1,292	5.00%	Estimated 5.00% of EGI		
Total Controllable Expenses	\$21,588	\$2,698	13.51%	\$23,933	\$2,992	11.58%			
Non-Controllable Expenses									
Real Estate Taxes	\$27,023	\$3,378	16.91%	\$27,834	\$3,479	13.47%	Actual Per Seller	/	+ 3.0%
Insurance	\$7,200	\$900	4.51%	\$7,200	\$900	3.48%	Estimate of \$900 per unit		
Utilities	\$16,215	\$2,027	10.15%	\$16,701	\$2,088	8.08%	Actual Per Seller	/	+ 3.0%
Total Non-Controllable Expenses	\$50,438	\$6,305	31.57%	\$51,735	\$6,467	25.03%			
Operating Reserves	\$2,000	\$250	1.25%	\$2,000	\$250	0.97%	Estimate of \$250 per unit		
Total Expenses	\$74,026	\$9,253	46.34%	\$77,668	\$9,709	37.58%			
Net Operating Income (NOI)	\$85,734	\$10,717	53.66%	\$128,991	\$16,124	62.42%			

363-369 LIBERTY ST
PHOTOS



363-369
LIBERTY STREET
NEWBURGH, NY



CLINTON ST

LIBERTY ST

364-368 LIBERTY ST

PROPERTY OVERVIEW

PROPERTY OVERVIEW

Address	364-368 Liberty St
City/State/ZIP	Newburgh
Units	7
Building Size	8,444 SF
Built	1900
Parking	Street
Lot Size	0.24 AC

INVESTMENT DETAIL

Price	\$1,750,000
Price Per Unit	250,000
Price Per SF	\$207
Cap Rate - Current	6.53%
Cap Rate - Pro Forma	7.76%

DEBT

LTV	75%
Interest Rate	6.00%
Amortization (Years)	30
Annual Debt Service	\$94,429
Down Payment	\$437,500
Loan Amount	\$1,312,500
DSCR	1.21
Closing Costs	1.00%
Total Equity Required	\$450,625



364-368 LIBERTY ST

RENT ROLL

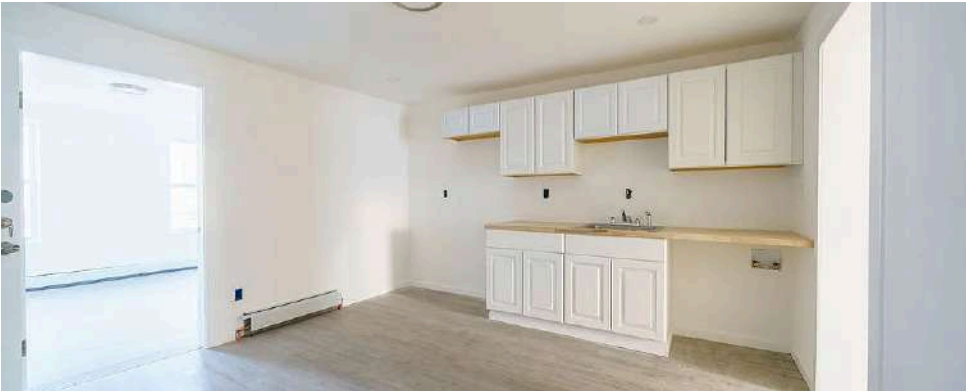
Unit #	Unit Type	Sqaure Feet	Lease Start	Lease Exp	Actual Rent	Market Rent
364 A	3 Bed / 1 Bath	1,250	10/01/23	09/30/24	\$2,015	\$2,400
364 B	3 Bed / 1 Bath	1,250	10/22/24	10/31/25	\$2,550	\$2,400
364 C	3 Bed / 1 Bath	1,250	11/01/23	10/31/25	\$2,015	\$2,400
364 D	3 Bed / 1 Bath	1,250	01/15/25	12/31/25	\$2,000	\$2,400
368 A	3 Bed / 1 Bath	1,148	01/01/25	12/31/25	\$2,400	\$2,400
368 B	3 Bed / 1 Bath	1,148	08/10/25	07/31/26	\$2,200	\$2,400
368 C	3 Bed / 1 Bath	1,148	01/01/26	12/31/26	\$2,200	\$2,400
Total		8,444			\$15,380	\$16,800

364-368 LIBERTY ST

CASH FLOW

INCOME	In Place			Pro Forma			Underwriting Notes		
	Total	Per Unit	% GPR	Total	Per Unit	% GPR	Current	/	Pro Forma
Current Market Rent	\$201,600	\$28,800	91.55%	\$207,648	\$29,664	100.00%	Market Rents	/	+ 3.0%
Loss / Gain to Lease	(\$17,040)	(\$2,434)	8.45%	\$0	\$0	0.00%	Current LTL 8.45%	/	Assumes None
Gross Potential Rent	\$184,560	\$26,366	100.00%	\$207,648	\$29,664	100.00%			
Vacancy	(\$9,228)	(\$1,318)	5.00%	(\$10,382)	(\$1,483)	5.00%	Estimate of 5.00% GPR		
Total Vacancy	(\$9,228)	(\$1,318)	5.00%	(\$10,382)	(\$1,483)	5.00%			
Effective Rental Income	\$175,332	\$25,047	13.57%	\$197,266	\$28,181	13.57%			
Total Other Income	\$0	\$0		\$1,800	\$257				Assumes 3 garages \$50/MTH/M
Effective Gross Income (EGI)	\$175,332	\$25,047	13.57%	\$199,066	\$28,438	13.71%			
EXPENSES	Total	Per Unit	% EGI	Total	Per Unit	% EGI			
Controllable Expenses									
Repairs & Maintenance	\$4,550	\$650	2.60%	\$4,550	\$650	2.29%	Estimate of \$650 per unit		
General & Administrative	\$1,400	\$200	0.80%	\$1,400	\$200	0.70%	Estimate of \$200 per unit		
Marketing & Advertising	\$700	\$100	0.40%	\$700	\$100	0.35%	Estimate of \$100 per unit		
Payroll	\$3,500	\$500	2.00%	\$3,500	\$500	1.76%	Estimate of \$500per unit		
Turnover	\$1,750	\$250	1.00%	\$1,750	\$250	0.88%	Estimate of \$250 per unit		
Management Fee	\$8,767	\$1,252	5.00%	\$9,953	\$1,422	5.00%	Estimated 5.00% of EGI		
Total Controllable Expenses	\$20,667	\$2,952	11.79%	\$21,853	\$3,122	10.98%			
Non-Controllable Expenses									
Real Estate Taxes	\$25,807	\$3,687	14.72%	\$26,581	\$3,797	13.35%	Actual Per Seller	/	+ 3.0%
Insurance	\$6,300	\$900	3.59%	\$6,300	\$900	3.16%	Estimate of \$900 per unit		
Utilities	\$6,620	\$946	3.78%	\$6,819	\$974	3.43%	Actual Per Seller	/	+ 3.0%
Total Non-Controllable Expenses	\$38,727	\$5,532	22.09%	\$39,700	\$5,671	19.94%			
Operating Reserves	\$1,750	\$250	1.00%	\$1,750	\$250	0.88%	Estimate of \$250 per unit		
Total Expenses	\$61,144	\$8,735	34.87%	\$63,303	\$9,043	31.80%			
Net Operating Income (NOI)	\$114,188	\$16,313	65.13%	\$135,763	\$19,395	68.20%			

364 LIBERTY ST PHOTOS



368 LIBERTY ST PHOTOS

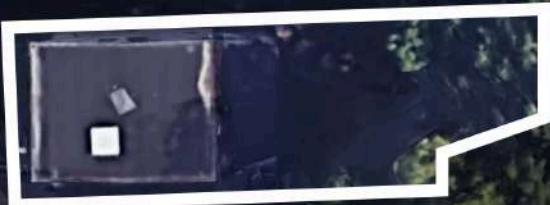




368
LIBERTY STREET
NEWBURGH, NY



LIBERTY ST



364
LIBERTY STREET
NEWBURGH, NY

CLINTON ST

277 GRAND ST

PROPERTY OVERVIEW

PROPERTY OVERVIEW

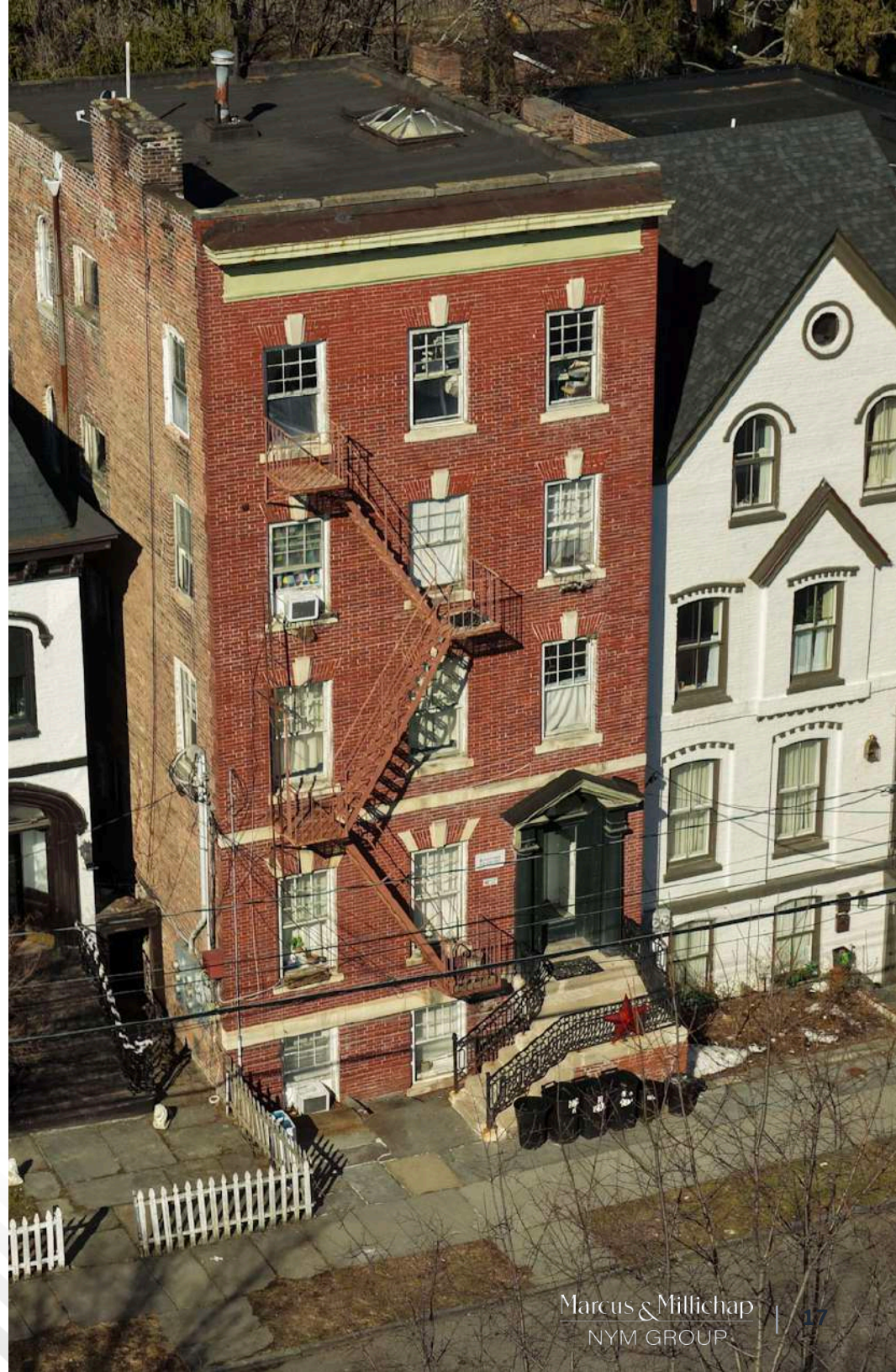
Address	277 Grand St
City/State/ZIP	Newburgh
Units	6
Building Size	5,250 SF
Built	1900
Parking	Street
Lot Size	0.07 AC

INVESTMENT DETAIL

Price	\$1,150,000
Price Per Unit	\$191,667
Price Per SF	\$219
Cap Rate - Current	6.56%
Cap Rate - Pro Forma	7.87%

DEBT

LTV	75%
Interest Rate	6.00%
Amortization (Years)	30
Annual Debt Service	\$62,053
Down Payment	\$287,500
Loan Amount	\$862,500
DSCR	1.22
Closing Costs	1.00%
Total Equity Required	\$296,125



277 GRAND ST

RENT ROLL

Unit #	Unit Type	Square Feet	Lease Start	Lease Exp	Actual Rent	Market Rent	Notes
1	Studio / 1 Bath				\$1,325	\$1,400	
2	Studio / 1 Bath				\$1,210	\$1,400	
3	2 Bed / 1 Bath				\$2,320	\$2,200	
4	3 Bed / 1 Bath				\$1,980	\$2,400	
5	3 Bed / 1 Bath				\$2,164	\$2,400	
6	3 Bed / 1 Bath				\$2,100	\$2,400	Vacant - Projected
Total		0			\$11,099	\$12,200	

277 GRAND ST

CASH FLOW

INCOME	In Place			Pro Forma			Underwriting Notes		
	Total	Per Unit	% GPR	Total	Per Unit	% GPR	Current	/	Pro Forma
Current Market Rent	\$146,400	\$24,400	90.98%	\$150,792	\$25,132	100.00%	Market Rents	/	+ 3.0%
Loss / Gain to Lease	(\$13,212)	(\$2,202)	9.02%	\$0	\$0	0.00%	Current LTL 9.02%	/	Assumes None
Gross Potential Rent	\$133,188	\$22,198	100.00%	\$150,792	\$25,132	100.00%			
Vacancy	(\$6,659)	(\$1,110)	5.00%	(\$7,540)	(\$1,257)	5.00%	Estimate of 5.00% GPR		
Bad Debt	\$0	\$0	0.00%	\$0	\$0	0.00%	Assumes None		
Concessions	\$0	\$0	0.00%	\$0	\$0	0.00%	Assumes None		
Non Revenue/ Model Units	\$0	\$0	0.00%	\$0	\$0	0.00%	Assumes None		
Total Vacancy	(\$6,659)	(\$1,110)	5.00%	(\$7,540)	(\$1,257)	5.00%			
Effective Rental Income	\$126,529	\$21,088	15.83%	\$143,252	\$23,875	15.83%			
Total Other Income	\$0	\$0		\$0	\$0				
Effective Gross Income (EGI)	\$126,529	\$21,088	15.83%	\$143,252	\$23,875	15.83%			
EXPENSES	Total	Per Unit	% EGI	Total	Per Unit	% EGI			
Controllable Expenses									
Repairs & Maintenance	\$3,900	\$650	3.08%	\$3,900	\$650	2.72%	Estimate of \$650 per unit		
General & Administrative	\$1,200	\$200	0.95%	\$1,200	\$200	0.84%	Estimate of \$200 per unit		
Marketing & Advertising	\$600	\$100	0.47%	\$600	\$100	0.42%	Estimate of \$100 per unit		
Payroll	\$3,000	\$500	2.37%	\$3,000	\$500	2.09%	Estimate of \$500 per unit		
Turnover	\$1,500	\$250	1.19%	\$1,500	\$250	1.05%	Estimate of \$250 per unit		
Management Fee	\$6,326	\$1,054	5.00%	\$7,163	\$1,194	5.00%	Estimated 5.00% of EGI		
Total Controllable Expenses	\$16,526	\$2,754	13.06%	\$17,363	\$2,894	12.12%			
Non-Controllable Expenses									
Real Estate Taxes	\$21,626	\$3,604	17.09%	\$22,275	\$3,712	15.55%	Actual Per Seller	/	+ 3.0%
Insurance	\$5,400	\$900	4.27%	\$5,400	\$900	3.77%	Estimate of \$900 per unit		
Utilities	\$6,000	\$1,000	4.74%	\$6,180	\$1,030	4.31%	Actual Per Seller	/	+ 3.0%
Total Non-Controllable Expenses	\$33,026	\$5,504	26.10%	\$33,855	\$5,642	23.63%			
Operating Reserves	\$1,500	\$250	1.19%	\$1,500	\$250	1.05%	Estimate of \$250 per unit		
Total Expenses	\$51,052	\$8,509	40.35%	\$52,717	\$8,786	36.80%			
Net Operating Income (NOI)	\$75,476	\$12,579	59.65%	\$90,535	\$15,089	63.20%			

277 GRAND ST PHOTOS



277
GRAND STREET
NEWBURGH, NY



GRAND ST

NEIGHBORHOOD OVERVIEW



Newburgh

Newburgh is a historic Hudson River city that has seen steady revitalization driven by its proximity to New York City and the broader Hudson Valley growth corridor. The city benefits from strong regional anchors including West Point, regional healthcare systems, and nearby Metro-North access via Beacon with direct service to Grand Central. Its well-preserved historic housing stock and comparatively affordable pricing have attracted both investors and residents seeking value within commuting distance of the New York metropolitan area. Continued public and private investment in the waterfront, housing, and infrastructure has supported improving demand for rental housing.

Historic Downtown & Waterfront

The property is ideally positioned near Newburgh's Historic Downtown and Waterfront District, a vibrant area featuring a growing array of local businesses. Residents enjoy walkable access to popular lifestyle amenities, including the renowned Newburgh Brewing Company and various eclectic shops and cafes. This proximity to the waterfront offers a unique blend of scenic views and dining options, enhancing the appeal for renters who prioritize neighborhood character and convenience. The district serves as a cultural hub, further strengthening the location's attractiveness to a diverse tenant base.

Domino's Pizza, Pizza Hut, SUBWAY, Walgreens

Balmville

WELLS FARGO

KFC

CVS pharmacy, Golden Krust, IHOP, SALLY BEAUTY, Starbucks, TARGET

CITITRENDS, DOLLAR TREE, MARKET, SPIN

DUNKIN'

Mount Saint Mary College

BJ's Wholesale Club

ALDI

Little Caesars

QuickChek

NEWBURGH 21 NEWBURGH



DOLLAR GENERAL

TD Bank

FAMILY DOLLAR

SUNY ORANGE Orange County Community College

save a lot

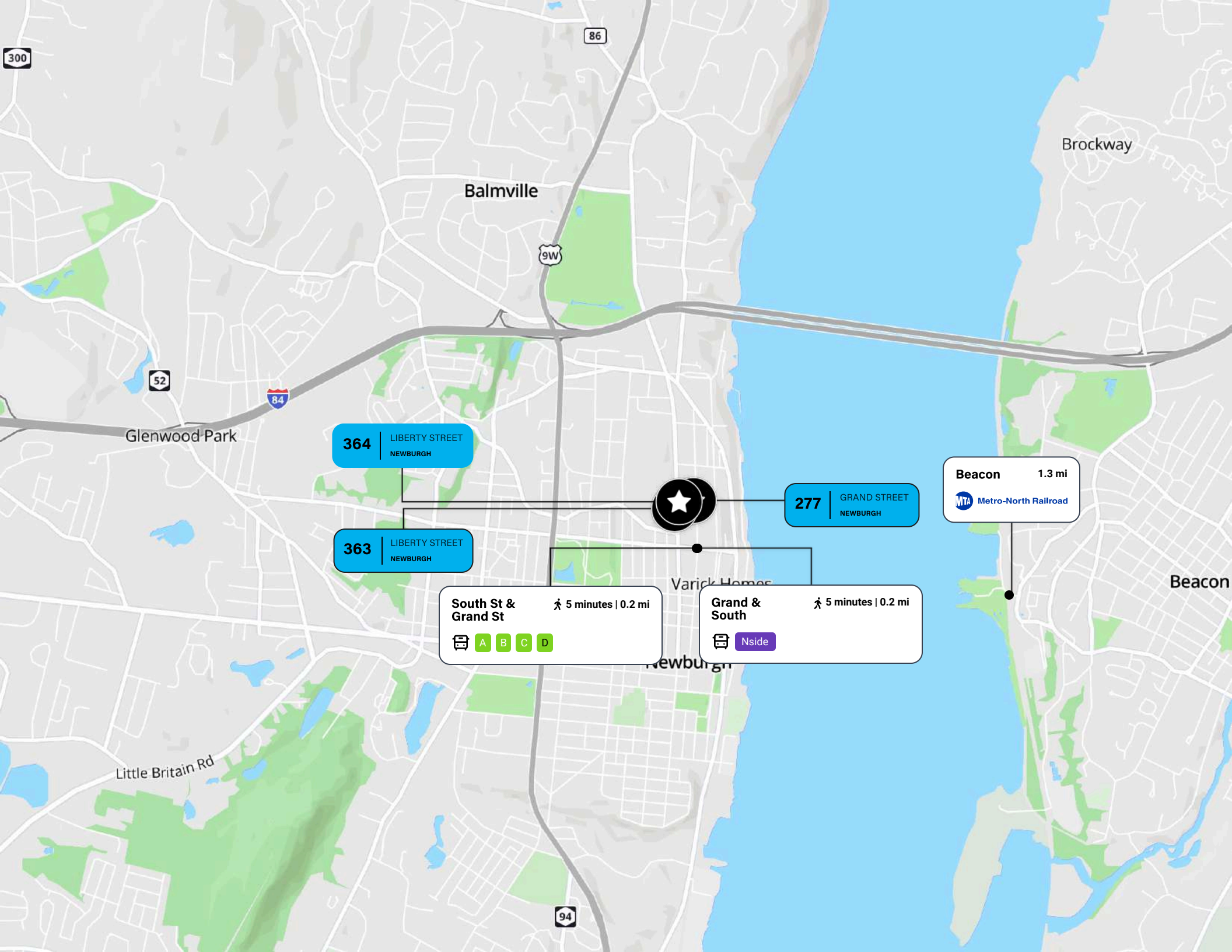
DUNKIN'

Lake Washington

Hudson River

Varick Homes

Newburgh



300

86

Brockway

Balmville

9W

52

84

Glenwood Park

364 | LIBERTY STREET
NEWBURGH

363 | LIBERTY STREET
NEWBURGH

277 | GRAND STREET
NEWBURGH

Beacon 1.3 mi
MTA Metro-North Railroad



South St & Grand St 5 minutes | 0.2 mi
A B C D

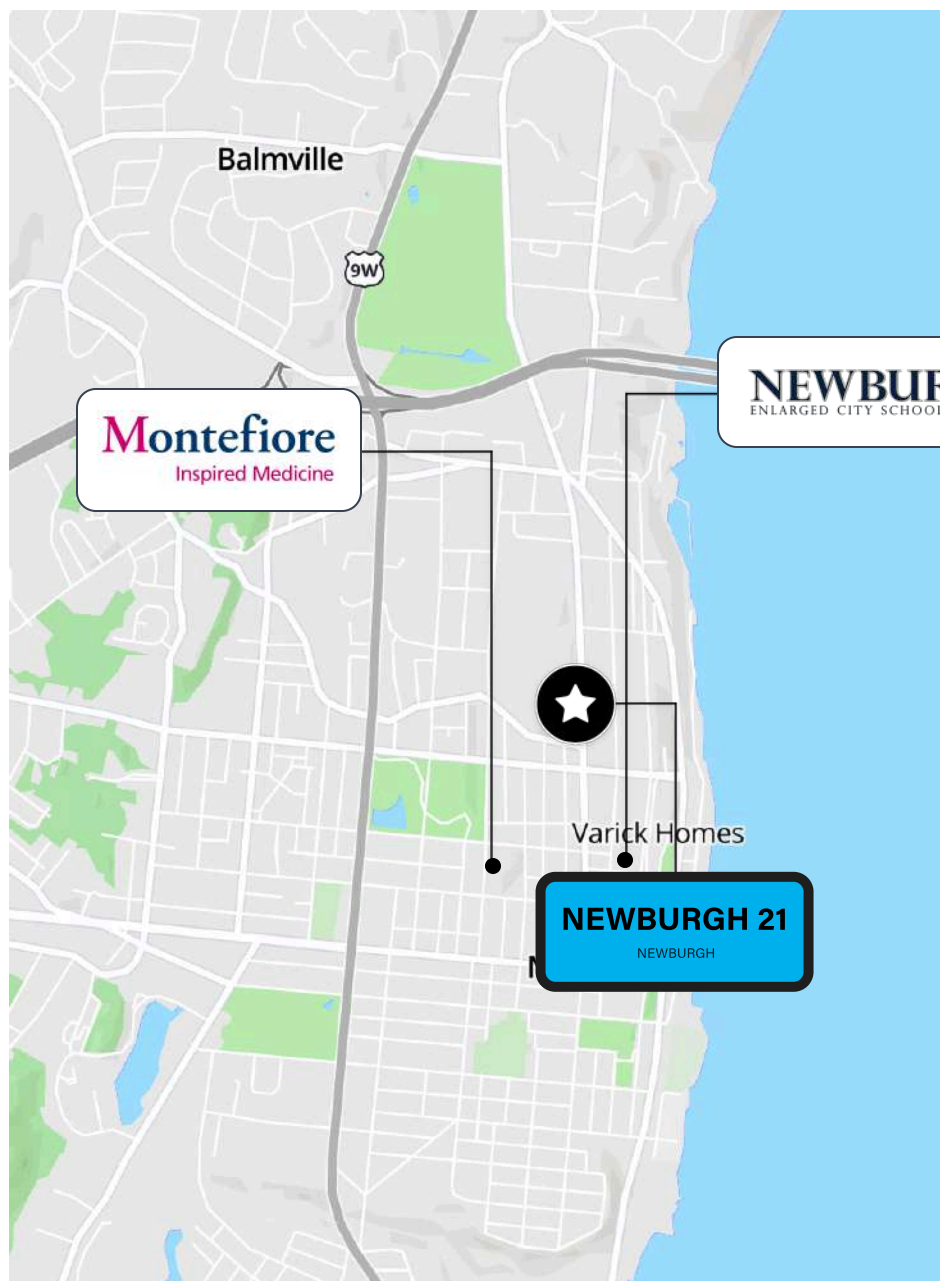
Grand & South 5 minutes | 0.2 mi
Nside

Little Britain Rd

94

Beacon

MAJOR EMPLOYERS



The Newburgh market is anchored by a diverse and resilient employment base, mitigating investment risk and ensuring consistent tenant demand. The local economy is dominated by recession-resistant sectors such as healthcare, government, and logistics. Major institutions like Montefiore St. Luke's Cornwall and the Stewart Air National Guard Base provide a foundation of stable, long-term employment. This stability is further enhanced by the area's strategic importance as a major distribution and logistics hub, evidenced by the significant presence of national corporations including Amazon, the Gap Distribution Center, and C&S Wholesale Grocers. This powerful combination of public and private sector employment drivers underpins the region's economic vitality and supports a strong outlook for rental property performance.

Employer	Industry	Employees	Distance
Newburgh Enlarged City School District	Education	1,700	0.5 mi
Montefiore St. Luke's Cornwall	Healthcare	1,500	0.6 mi
Gap Inc. Distribution Center	Logistics/Retail	1,500	9.9 mi
Stewart Air National Guard Base	Government/Military	1,000	4.6 mi
VA Hudson Valley Health Care System	Healthcare	1,000	6.0 mi
Amazon Fulfillment Center	Logistics/E-commerce	800	8.1 mi
C&S Wholesale Grocers	Distribution	800	5.2 mi



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