

433 White Plains Road Eastchester, NY 10709

Income:

First floor:	Rent \$8,575 p/mo	<u>\$102,900</u> annually
	Tax payment	<u>\$ 27,404</u>
		<u>= \$130,304</u> per year

Projected Income of second floor based on 1,645sq ft @ \$35 psf = \$57,575
TOTAL PROJECTED INCOME=\$187,879

Expenses:

\$54,808.09-taxes
\$10,000-insurance
\$2,500-snow removal and misc
\$1,200-water
\$1,200-common area utilities
\$69,708.09

\$118,170.91 Net Operating Income
6.2% cap rate at \$1.9m

Lease:

9/1/23 through 8/31/28-tenant pays \$8,575 per mo.
After 2028, rent increases in increments of \$50 annually through 8/31/34.
In 2034, the tenant has the option to extend the lease for an additional 10 years-rent increasing by \$50 annually through 8/31/44.

Tenant pays:

50% of taxes
90% of water
100% of their heating
Snow removal of parking lots
Snow removal front sidewalk

Landlord pays:

Insurance
Utilities for 2nd floor
Snow removal back sidewalk.

Additionally:

- The tenant shall have a 60-day right of first refusal to match the price and terms offered by a third party.
- The tenant shall have a right of first refusal to use the second floor, provided the landlord does not intend to occupy or use it for their own purposes.
- The first floor business is NOT FOR SALE.
- A proprietary lease will be made available to serious buyers upon execution of a non-disclosure agreement.
- Tenant has full use of the back parking lot and $\frac{2}{3}$ of the basement.
- If the tenant is agreeable, lease terms can be renegotiated after closing.
- Tenant is responsible for carrying their own insurance as well as insurance on the plate glass front window.