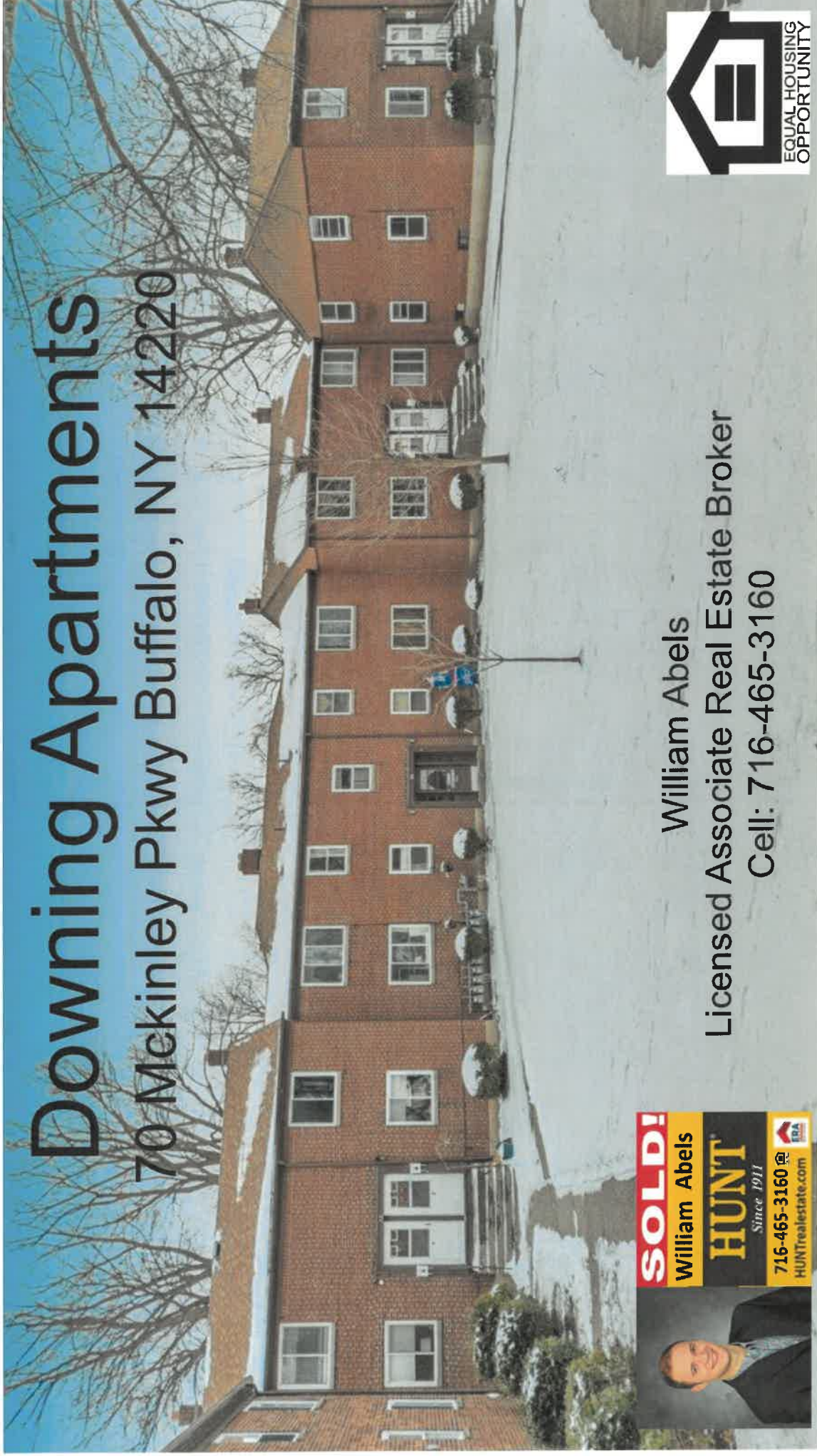


Downing Apartments

70 McKinley Pkwy Buffalo, NY 14220



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Licensed Associate Real Estate Broker
Cell: 716-465-3160



Property Highlights

An exceptional investment opportunity: this well-maintained, turnkey 70-unit, all-brick apartment complex with ample off street parking is ideally located on McKinley Parkway in South Buffalo close to Frederick Law Olmsted Designed South Park & Buffalo's Botanical Gardens. This Property spans 3.8 acres across 23 buildings & features a desirable unit mix of 25 one-bedroom, 23 two-bedroom, and 22 townhouse-style apartments. All units offer separate utilities and heating systems, central air, and on-site parking. Ownership covers water and garbage. The complex currently generates \$60,986 in gross monthly income and benefits from long-term tenants with rents below market, presenting strong upside potential. Each building includes a full basement with storage and individual laundry hookups (tenant-supplied washers and dryers).

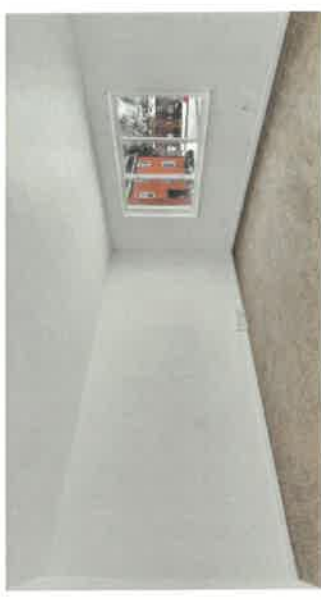
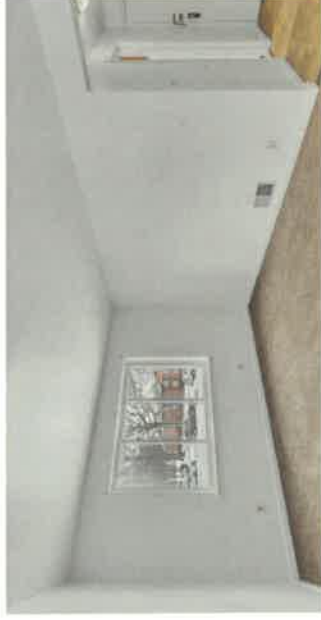
- One & Two bed apartments with updated interiors
- Unit Sizes from 550-875 Sq/Ft
- Units boast central air, ceiling fans, ample closet storage, laundry hook-ups in basement
- 87 Off street parking spaces

Unit Mix	# of units	Average Current Rent	Market Rent
1 bed / 1 bath	25	\$837	\$950
2 bed / 1 bath	23	\$887	\$1050
2 bed Duplex	22	\$895	\$1150

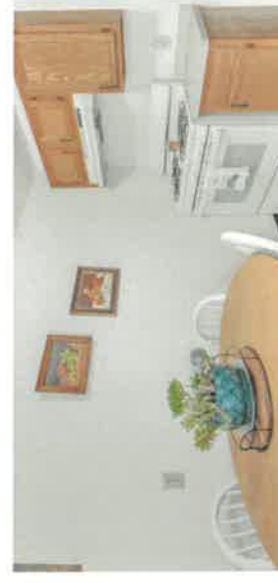
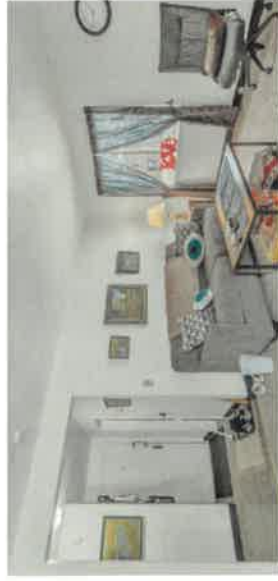
Duplex Property Photos



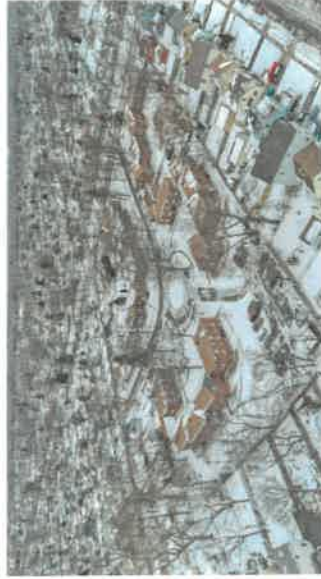
2 Bedroom Property Photos



1 Bedroom Property Photos



Exterior Property Photos



Downing Apartments
70 McKinley Parkway, Buffalo, NY 14220

70-Unit Apartment Complex

Unit Mix & Rents:

Unit Type	Units	Monthly Rent	Annual Rent
One-Bedroom	25	\$950	\$285,000
Two-Bedroom	23	\$1,050	\$289,800
Townhouse	22	\$1,150	\$303,600
Total	70		\$878,400

Income:

Current Rental Income
\$733,632

Gross Potential Rental Income (GPRI):
\$878,400

Less Vacancy (3%):
(\$26,352)

Effective Potential Gross Income (EGI):
\$852,048

Operating Expenses	
Expense	Annual Amount
Property Taxes & Sewer	\$86,012.96
Insurance	\$20,057.71
Water	\$21,606.43
Garbage	\$23,939.73
Office Expense	\$5,270.67
Repairs/maintenance	\$75,738.94
Snow Removal	\$5,500
Legal & Professional	\$7,750
Management	\$35,000
Management Housing Allowance	\$18,000
Landscaping	\$5,700
Accounting	\$5,100

Total Operating Expenses \$309,676.44

Current Net Operating Income (NOI)

Projected Net Operating Income

Gross income	\$733,632	Effective Gross Income	\$852,048.00
Total Operating Expenses	(\$309,676.44)	Total Operating Expenses	(\$309,676.44)
Net Operating Income	\$423,955.56	Net Operating Income	\$542,371.56

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