

Multifamily

CBRE Upstate NY

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Charlotte Square at the East End

Multifamily Investment Opportunity

www.50CharlotteSquare.com

50 Charlotte Street

Rochester, New York 14607

72-Unit, Stabilized Multifamily Offering



Offering Overview

Property Address	50 Charlotte Street City of Rochester, Monroe County, NY 14607
Tax Parcel ID	106.81-2-36.002
Year Built	2016
LEED Status	Gold Certified Construction
Units	72
Gross Building Area	132,845 SF
Net Rentable Area Land Area	82,605 SF
Avg Unit Size 1BR	930.6 SF
Avg Unit Size 2BR	1,368.9 SF
Avg Unit Size 3BR	1,555.0 SF
Stories	4
Balconies/Terraces	All Units
Parking	81-Spaces, Ground Floor
Zoning	CCD-E
Land Area	1.282 Acres



Offering Overview

CBRE Upstate NY has been retained as the exclusive broker for the sale of Charlotte Square at the East End, a 72-unit multifamily property in Rochester, New York. The property is located in Rochester's East End Neighborhood, one of the City's most vibrant and desirable areas. Positioned immediately adjacent to Downtown, the East End offers a walkable, mixed-use environment which has seen significant investment in recent years.

Property Visitation

Prospective purchasers will have the opportunity to visit the property via pre-scheduled property tours. These tours will include access to a representative sampling of units and access to maintenance and other similar facilities. In order to accommodate the property's ongoing operations, property visits will require advance notice and scheduling.

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72

Units

100%

Occupied + Waiting List

\$2.04

Rent PSF | Based on Current Rent Roll



Investment Highlights

Stabilized apartment community in prime location, adjacent to Downtown

- + **DEMAND FOR RENTAL SPACE** - The property has consistently experienced high leasing demand, as evidenced by their continued leasing momentum, full occupancy and waiting list for units.
- + **OPPORTUNITIES FOR NOI GROWTH** - Modest operating adjustments, which are consistent with competing properties, will result in a material increase in NOI.
- + **ACCESS TO LOCAL AMENITIES AND DEMAND DRIVERS** - The property offers convenient access to many of the metro area's premier cultural amenities as well as numerous restaurants and services. In addition, Charlotte Square's proximity to Downtown Rochester and the businesses located there, provide an ongoing source of potential residents.
- + **EXTREME BARRIERS TO ENTRY** - Rapid construction cost growth and a drawn out entitlement process for zoning and other approvals has made the construction of new potentially competing properties increasingly cost prohibitive.

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