

FOR SALE

132 BROADWAY LOFTS

SCHENECTADY, NY 12305

11 UNIT MIXED-USE
ASSET;
DOWNTOWN
SCHENECTADY



+/- 26,718 SF STABILIZED MIXED-USE ASSET

- Property includes one (1) studio, five (5) one-bedroom units, five (5) three-bedroom units & one commercial space
- Long term commercial tenant with 5 years of term remaining
- Features industrial, loft-style finishes
- Strong occupancy, 100% occupied
- +/- 7.40% Cap Rate on in place income
- PILOT program in place through 2031
- Built in 1907
- Completely renovated in 2021
- Located in Downtown Schenectady steps from numerous dining and entertainment options
- Priced significantly below replacement cost

FOR SALE

\$3,600,000
\$134.74 PSF

FOR MORE
INFORMATION,
PLEASE CONTACT

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KYLE J. BRADLEY, CPA
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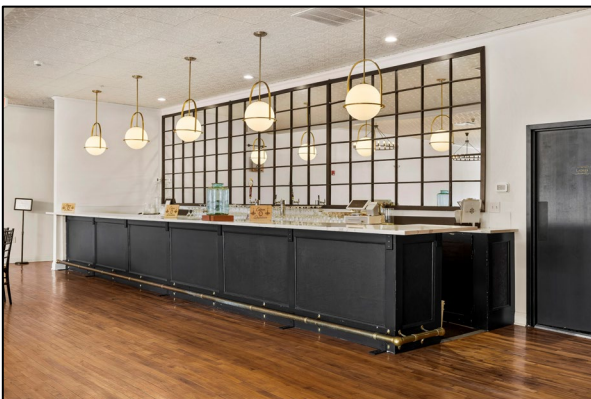
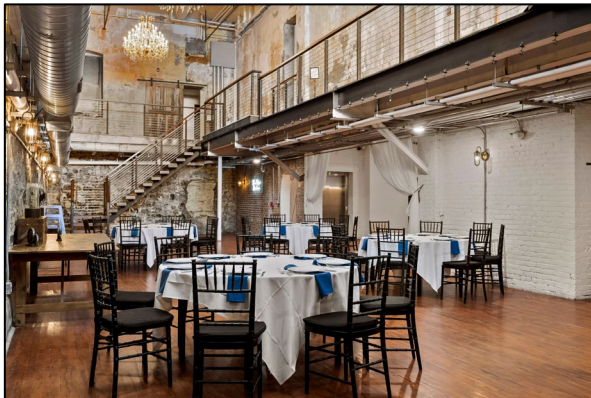
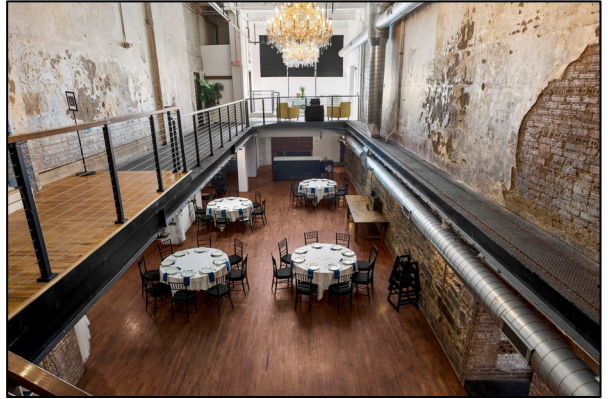


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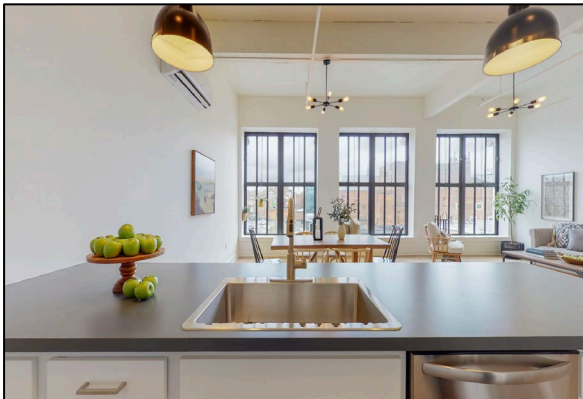
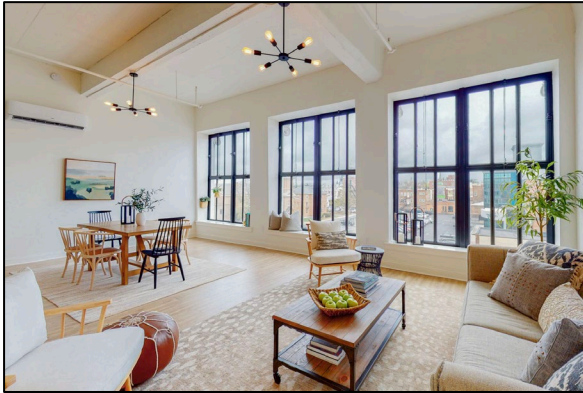


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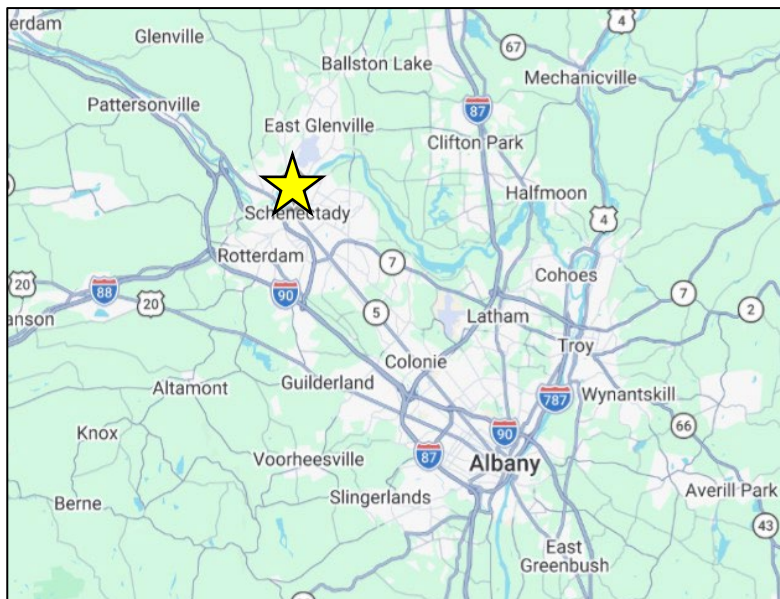
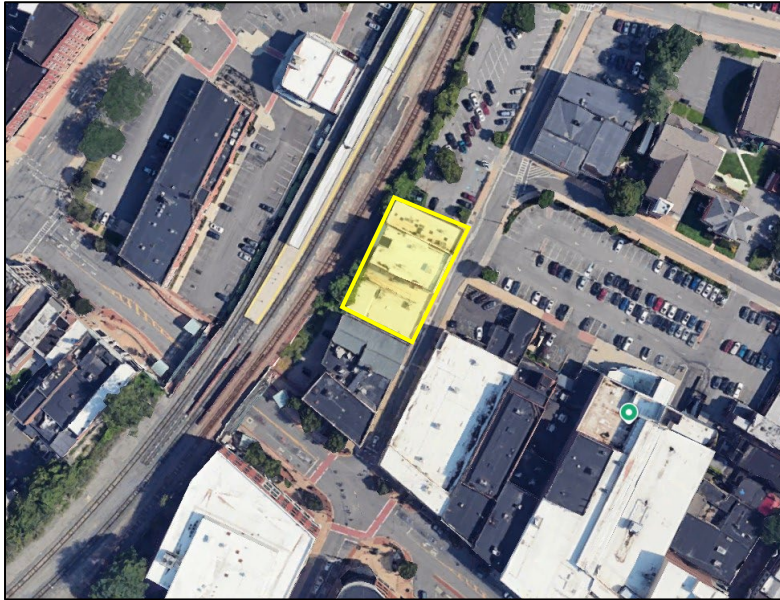


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RENT ROLL

UNIT	UNIT MIX	SQ FT	CURRENT RENT	EXPIRATION
2A	1 Bedroom	575	\$1,430.00	12/14/2026
2B	1 Bedroom	575	\$1,325.00	6/30/2027
2C	Studio	455	\$1,290.00	1/31/2027
2D	3 Bedroom (part of commercial space)	575	\$0.00	5/31/2031
2E	1 Bedroom	575	\$1,285.00	6/30/2027
2F	1 Bedroom	620	\$1,250.00	7/2/2027
2G	1 Bedroom	575	\$1,315.00	3/2/2027
3A	3 Bedroom	1,547	\$2,020.00	6/30/2027
3B	3 Bedroom	1,480	\$1,995.00	3/15/2027
4A	3 Bedroom	1,565	\$1,995.00	10/31/2026
4B	3 Bedroom	1,500	\$2,150.00	10/31/2026
COMM	Commercial	16,676	\$15,500.00	5/31/2031
TOTAL MONTHLY BASE RENT			\$31,555.00	

UNIT MIX SUMMARY

UNIT MIX	# OF UNITS	TOTAL SF
1 Bedroom	5	2,920
Studio	1	455
3 Bedroom	4	6,092
3 Bedroom (part of commercial space)	1	575
Commercial Space	1	16,676
Total	12 total units/spaces	26,718

PROPERTY SNAPSHOT

	Total Rentable SF:	26,718
	Residential Units:	11
	Commercial Spaces:	1
	Occupancy:	100% by units
	Renovated:	2021

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PRO FORMA

Annual Operating Summary

CATEGORY / LINE ITEM	ANNUAL TOTAL
INCOME	
GROSS REVENUE	
Gross Potential Rent	\$192,660.00
Gross Potential Rent - Commercial	\$186,000.00
Pass Thru/Electric	\$19,133.00
TOTAL GROSS REVENUE	\$397,793.00
VACANCY AND ECONOMIC LOSSES	
Vacancy Loss	(\$9,633.00)
TOTAL VACANCY AND ECONOMIC LOSSES	(\$9,633.00)
TOTAL PROPERTY INCOME	\$388,160.00
OTHER REVENUE	
All In Living Income	\$33,840.00
Pet Fees	\$1,200.00
Late Fee Income	\$850.00
Application Fee Income	\$160.00
Cleaning and Maintenance Income	\$2,000.00
TOTAL OTHER REVENUE	\$38,050.00
TOTAL OPERATING REVENUE	\$426,210.00
OPERATING EXPENSES	
PAYROLL EXPENSES	
Commissions	\$2,300.00
TOTAL PAYROLL EXPENSES	\$2,300.00
Advertising	\$3,012.00
PROFESSIONAL SERVICES	
Property Management Fees	\$20,191.00
Other Professional Services	\$600.00
TOTAL PROFESSIONAL SERVICES	\$20,791.00
INSURANCE	
Liability Insurance	\$17,791.00
TOTAL INSURANCE	\$17,791.00
Parking Expense	\$3,480.00
UTILITIES	
Electricity	\$36,100.00
Natural Gas	\$4,250.00
Telephone	\$1,020.00
Internet/TV Expense	\$8,472.00
Water and Sewer	\$1,920.00
Rubbish Removal	\$4,560.00
TOTAL UTILITIES	\$56,322.00
TAXES	
State and Local Taxes	\$2,100.00
Property Taxes	\$5,328.00
School Taxes	\$10,644.00
TOTAL TAXES	\$18,072.00
OFFICE, SUBSCRIPTIONS, FEES & OTHER	
Bank Service Charges	\$84.00
Dues and Subscriptions	\$170.00
Business License and Permits	\$825.00
Computer Expense	\$1,248.00
TOTAL OFFICE, SUBSCRIPTIONS, FEES & OTHER	\$2,327.00
REPAIRS AND MAINTENANCE	
Building Maintenance	\$21,480.00
Fire Alarm and Sprinkler Expenses	\$2,760.00
Elevator Maintenance	\$5,340.00
Facility Cleaning	\$3,396.00
Pest Control	\$600.00
Snow Removal	\$300.00
Small Tools and Supplies	\$1,200.00
Unit Turnover Expense	\$600.00
TOTAL REPAIRS AND MAINTENANCE	\$35,676.00
TOTAL OPERATING EXPENSES	\$159,771.00
NET OPERATING INCOME	\$266,439.00

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