



Garage Spaces: 0
 Open Parking YN: Yes
 Open Parking Spaces: 4

Building Area Total: 6,811
 Number Of Buildings: 1
 Number Of Units Total: 9
 Lot Size Acres: 0.27
 Waterfront YN: No
 Water Body Name: Lake Flower
 Year Built: 1880
 Zoning: Commercial

Public Remarks: Situated directly across from Lake Flower and Riverside Park, this 9-unit multifamily delivers immediate cash flow with significant upside. Current gross income is \$11,550/month with rents running below market. The next owner inherits a stabilized asset and a clear path to forced appreciation. Unit 1 was recently renovated, establishing a proven value-add template for the portfolio. Units 5 and 7 offer private shared balcony access with stunning lake and mountain views. Unit 7, the owner's suite, features 3 beds, 2 baths, a Jacuzzi tub, skylights, wood stove fireplace, custom kitchen, and in-unit laundry. Most tenants cover their own utilities, keeping operating expenses lean and boosting net returns. Coin-operated basement laundry generates additional ancillary income. An on-site property manager resides in the building at reduced rent. Extensive foundation work was completed by the prior owner, reducing near-term capital risk. Riverside Park steps from the front door hosts free live music and a weekly farmers market during the warmer months adding genuine lifestyle value that supports tenant retention and attracts quality renters. Four-season tourism demand, protected land supply, a tight rental market, and a high cap rate make this a compelling long-term hold.

Interior Features	Exterior Features	Construction & Utilities
Interior Features: Apartment; Beamed Ceilings; Coffered Ceiling(s); High Ceilings; Kitchen Island; Recessed Lighting Flooring: Hardwood; Tile; Vinyl Income and Expenses: Electric Expense: 2,757.47; Fuel Expense: 7,969; Insurance Expense: 5,172.25; Trash Expense: 1,142.98 Laundry Features: In Basement	Exterior Features: Balcony Fencing: Privacy Lot Features: Corner Lot; Level; Many Trees; Views Parking Features: Unpaved Road Surface Type: Paved Road Frontage Type: Public View: Downtown; Mountain(s); Neighborhood; Park/Greenbelt; Trees/Woods	Construction Materials: Brick; Vinyl Siding Cooling: None Heating: Tank Location: Basement; Baseboard; Oil; Propane Electric: 200+ Amp Service Other Equipment: Fuel Tank(s) Roof: Asphalt; Metal Sewer: Public Sewer Utilities: Cable Connected; Electricity Connected; Internet Connected; Sewer Connected; Water Connected; Water Meter Master Water Source: Public Owner Pays: Hot Water; Insurance; Sewer; Snow Removal; Taxes; Trash Collection; Water Tenant Pays: Electricity; Gas; Parking Fee

Unit Info									
	Bd	FB	HB	Range	Refrig	Dshwhr	Ttl SqFt	Actual Rent	Leased
Unit #1	1	1		Yes	Yes			\$1,800	No
Unit #1	2	1		Yes	Yes			\$900	Yes
Unit #1	0	1		Yes	Yes			\$900	Yes
Unit #2	1	1		Yes	Yes			\$1,150	Yes
Unit #3	1	1		Yes	Yes			\$775	Yes
Unit #4	1	1		Yes	Yes			\$775	Yes
Unit #5	1	1		Yes	Yes			\$1,500	No
Unit #6	1	1		Yes	Yes			\$1,400	Yes
Unit #7	3	1	1	Yes	Yes			\$2,350	Yes

Number Of Units Total: 9

Financial and Listing Information	Contract Information	Location, Schools and Associations
Days on Market: 0 Deed Date: 03/07/2025 Deed Details: Instrument: Deed; Page: 3245; Volume: 2025 Income and Expenses: Electric Expense: 2,757.47; Fuel Expense: 7,969; Insurance Expense: 5,172.25; Trash Expense: 1,142.98 Listing Terms: Cash; Conventional	Listing Agreement: Exclusive Right To Sell Listing Contract Date: 05/02/2026 Original Entry Timestamp: 05/02/2026 Major Change Timestamp: 05/02/2026 Major Change Type: New Listing Status Change Timestamp: 05/02/2026 Expiration Date: 11/02/2026 Original List Price: \$1,200,000 List Price/SqFt: \$176.19 Current Price: \$1,200,000	Property Sub Type: Apartment County: Franklin Parcel Number: 447.77-8-16 MLS Area Major: Saranac Lake, Raybrook Township: Saranac Lake School District: Saranac Lake Tax Annual Amount: \$11,865.19 Tax Assessed Value: \$370,000 Land Tax Annual Amount: \$2,573.91 Latitude: 44.32525 Longitude: -74.131153 Financial Details: School Taxes: 4,164.5; School Taxes Description: Actual; Village Taxes: 5,126.78; Village Taxes Description: Actual

Directions: Located at the 4-way in Saranac Lake across from the Town Hall next to the Verizon Store.



Chase Jermano
ABR,AHWD,PSA,RENE,RSPS,SRS,GREEN
Tina Leonard Real Estate, LLC
2577 Main Street
Lake Placid, NY 12946
518-637-5272
518-523-3224
ChaseJRealEstate@gmail.com
<http://www.tinaleonardrealestate.com>

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