INCOME & EXPENSES
622, 624, 626, 628 Midland Ave
4 Residential, 4 Commercial & 4 Retail Units + 12 Parking Spaces

Gross Annual Rent	$	211,547
Tax Reimbursement	$	5,543
Water/Sewer Reimbursement	$	300
Projected Gross Annual Income	**$**	**217,390**
Less Expenses		
Real Estate Taxes	$	53,247
Water & Sewer	$	7,116
Gas / Oil (Heat)	$	2,051
Insurance	$	19,448
Common Area Electric	$	2,524
Maintenance	$	5,158
Management Fee	$	9,969
Legal/Accounting	$	2,445
Snow Removal	$	1,000
Garbage removal	$	1,444
Total Expense	**$**	**104,401**
Net Operating Income	**$**	**112,988**

The property located on Block 3816 spread over Lot #'s 22, 24, 25 & 26. Each address has two floors for a total of 3,780 square feet. Each address has a commercial unit in the basement, retail unit on the first floor and a residential unit on the top floor. All tenants pay their own utilities and reimburse the landlord for some taxes and water/sewer. The building is located on a main thoroughfare, walking distance to transportation, shopping, schools, and houses of worship.

At the moment, the basement is used for storage purposes but planned sewer projects will allow the basements to be rented for an estimated $1,000 to $1,500 each. This would add approximately $48,000 to $72,000 to NOI per year.

The lots are being sold as one but owner will consider them being sold separately. Since building is fully occupied, pre-approval / proof of funds is required along with a bona fide offer "subject to viewing" for all showings.

The Income & Expense figures are based on both actual & estimated costs to be used for budget purposes only and should not be construed as accurate. If you have any questions or comments, please feel free to contact Rich Caruana @ 917-658-7607 or rich@gatewayarmsrealty.com

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