



FOR  
SALE

ELBERON PLACE

3, 5, 7, 9, 11 Elberon Place



# About Our Project

Must see! Prime investment opportunity. Gorgeous 16 unit apartment building. Mix of 3 and 4 bedrooms.

2020 renovation. New appliances, LVT flooring with original hardwood, modern finishes, beautifully tiled bathrooms, brand new windows.

Updated electric and gas. In unit heating system. Sprinkler system.

Basement coin op laundry in each building. Tenant designated 20 spot parking lot behind the building.

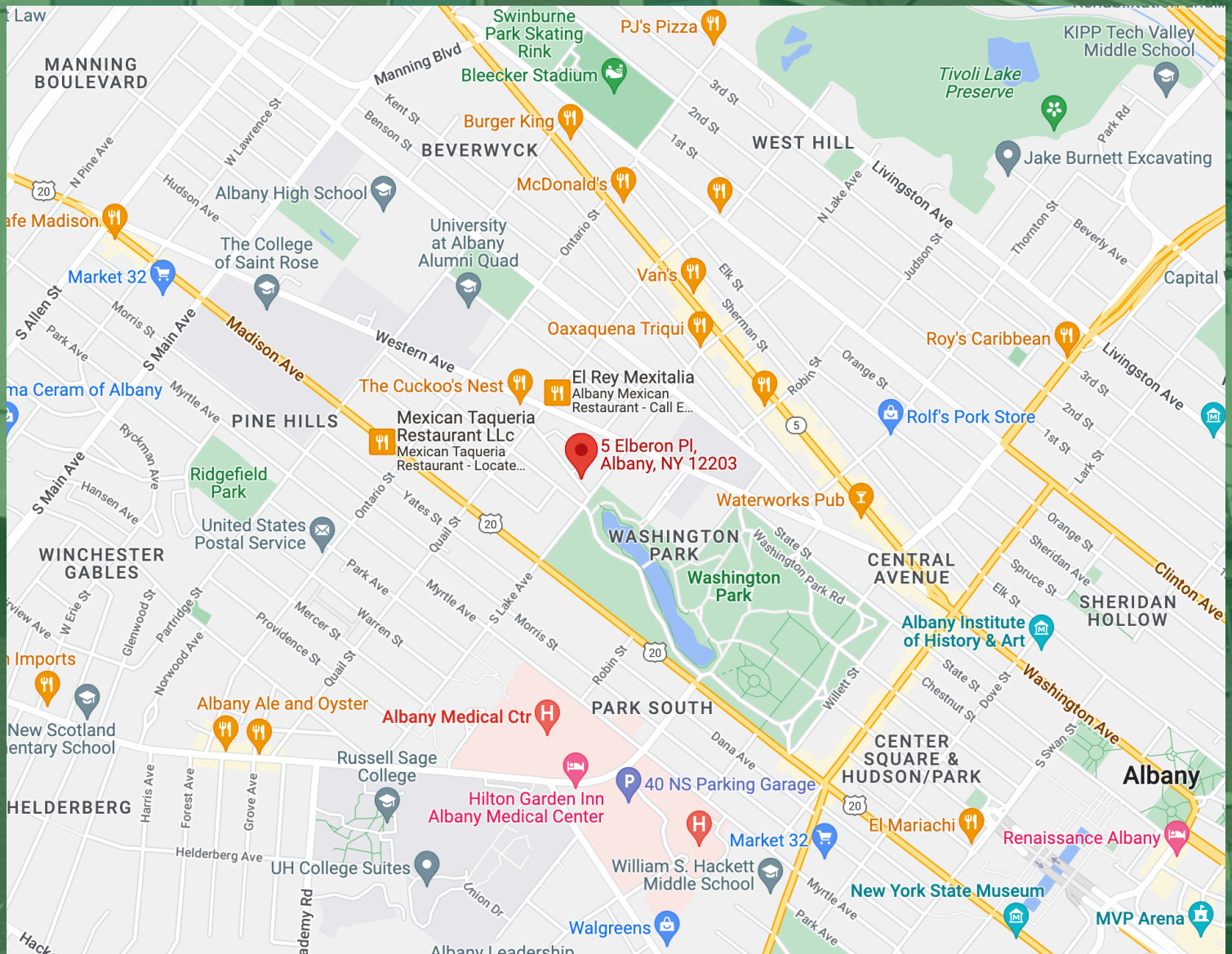
**LINDA CHIOU**  
**Group Twenty**  
**Six**

NYS Licensed Real Estate Agent  
(516) 512 - 1437  
lindabi100@gmail.com



# Area Maps

3, 5, 7, 9, 11 Elberon Place



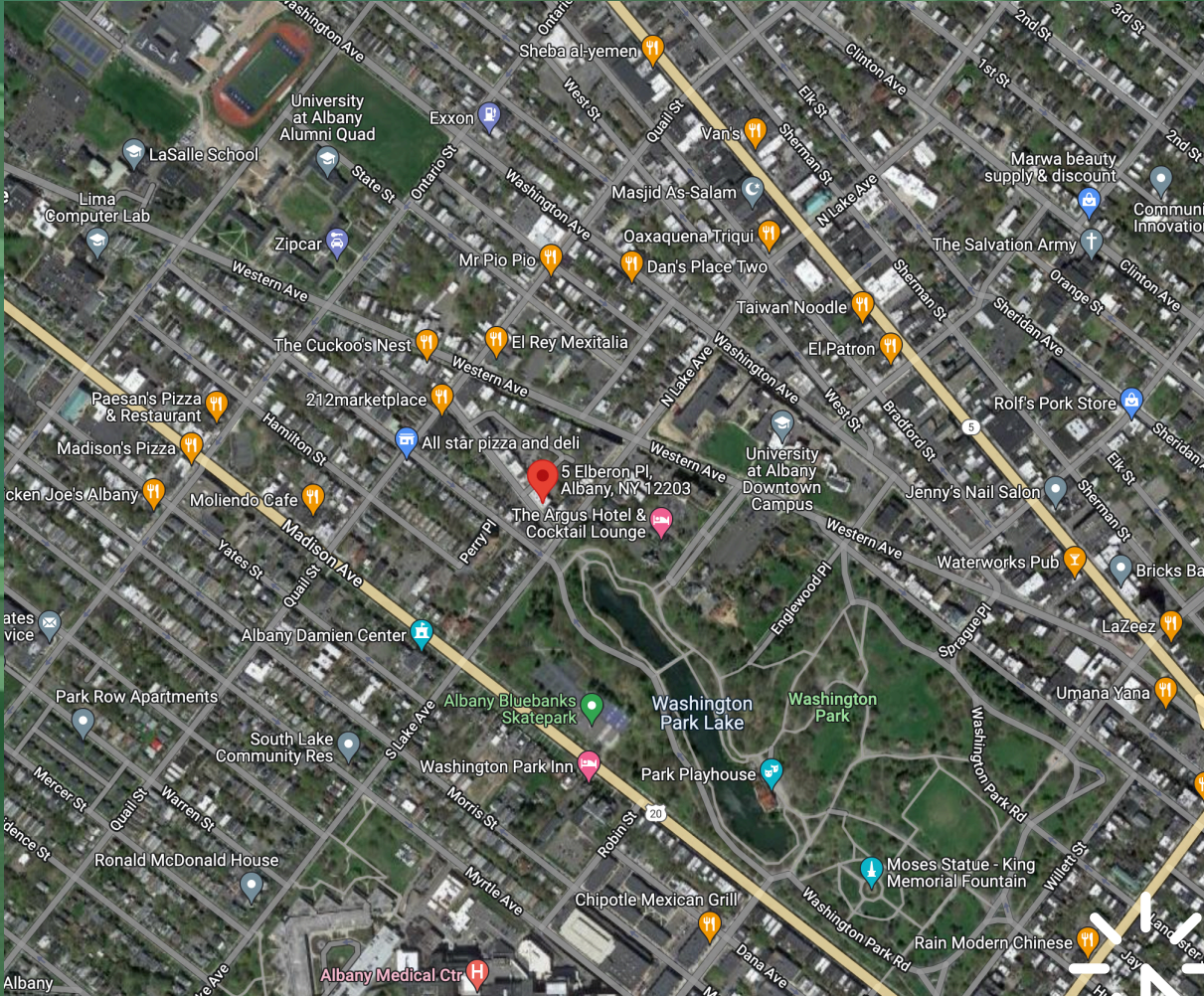
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# Area Maps

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College of Saint Rose – 0.6 miles  
Russell Sage College – 0.8 miles  
Albany Medical Centre – 1 mile  
University of Albany – 2.9 miles

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# Proforma

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## Elberon Rental Portfolio

Property	3 Elberon Pl	5 Elberon Pl	7 Elberon Pl	9 Elberon Pl	11 Elberon Pl	12 Elberon Pl	Overview
# of Units	3	3	4	3	3	Parking	16
Rent	\$4,450.00	\$6,000.00	\$6,200.00	\$6,000.00	\$5,200.00	\$1,200.00	\$24,600.00
Total Income	\$53,400.00	\$72,000.00	\$74,400.00	\$72,000.00	\$62,400.00	\$14,400.00	\$295,200.00
V&C Loss (Est. @ 10%)	\$5,340.00	\$7,200.00	\$7,440.00	\$7,200.00	\$6,240.00	\$1,440.00	\$29,520.00
Effective Gross Income	\$48,060.00	\$64,800.00	\$66,960.00	\$64,800.00	\$56,160.00	\$12,960.00	\$265,680.00

## Expenses

Property Tax	\$1,745.26	\$1,044.06	\$1,208.05	\$2,170.49	\$1,061.71	\$0.00	\$5,484.31
School Tax	\$3,037.70	\$2,519.65	\$2,237.07	\$2,237.07	\$2,237.07	\$0.00	\$9,230.86
Insurance	\$1,300.00	\$1,300.00	\$1,300.00	\$1,300.00	\$1,300.00	\$0.00	\$5,200.00
Repair/Maintenance	\$3,600.00	\$3,600.00	\$3,600.00	\$3,600.00	\$3,600.00	\$0.00	\$14,400.00
Reserve (1%)	\$480.60	\$648.00	\$669.60	\$648.00	\$561.60	\$0.00	\$2,527.20
Management (7%)	\$3,364.20	\$4,536.00	\$4,687.20	\$4,536.00	\$3,931.20	\$0.00	\$17,690.40
Utilities (Heat+Elec.)	\$50.00	\$50.00	\$50.00	\$50.00	\$100.00	\$0.00	\$250.00
Water/Sewer	\$900.00	\$900.00	\$900.00	\$900.00	\$900.00	\$0.00	\$3,600.00
Waste Removal	\$270.00	\$270.00	\$180.00	\$180.00	\$180.00	\$0.00	\$810.00
Legal/Professional	\$240.00	\$240.00	\$240.00	\$240.00	\$240.00	\$0.00	\$960.00
Misc.	\$240.00	\$240.00	\$240.00	\$240.00	\$240.00	\$0.00	\$960.00
Total	\$15,227.76	\$15,347.71	\$15,311.92	\$16,101.56	\$14,351.58	\$0.00	\$61,112.77
NOI	\$32,832.24	\$49,452.29	\$51,648.08	\$48,698.44	\$41,808.42	\$12,960.00	\$204,567.23

Annual Income Per Unit	\$10,944.08	\$16,484.10	\$12,912.02	\$16,232.81	\$13,936.14	\$12,960.00	\$83,469.15
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# THANK YOU

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**Address**

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Albany, New York, 12207

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