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.

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Area Maps 3, 5, 7, 9, 11 Elberon Place

Swinburne Law PJ's Pizza 🛍 KIPP Tech Valley Park Skating Manning Blvd Rink Middle School MANNING Tivoli Lake Bleecker Stadium 3rd St BOULEVARD Preserve Kent St 2nd St Benson St Burger King 👊 QUAN Ist St WEST HILL BEVERWYCK Livingston Ave Jake Burnett Excavating McDonald's dson Ave 20 Albany High School fe Madison. University The College at Albany of Saint Rose Alumni Quad Van's 📶 Market 32 Capital 5 SAller Madison Ave Park Shain Oaxaquena Triqui 🖞 Western Ave Roy's Caribbean 🗓 Livingston Ave 3rd St El Rey Mexitalia The Cuckoo's Nest 🗓 na Ceram of Albany Albany Mexican Restaurant - Call E. **Rolf's Pork Store** PINE HILLS Mexican Taqueria Restaurant LLc IST ST 5 Elberon Pl, Mexican Taqueria Restaurant - Locate. Albany, NY 12203 Ridgefield Park WASHINGTON Pasington Waterworks Pub es St Orange St United States 5 20 She **Postal Service** eridan Ave WINCHESTER CENTRAL Clinton Ave GABLES ruce St Myrile Ave Washington AVENUE Elk St Park SHERIDAN Mercer St Albany Institute 👩 HOLLOW of History & Art 20 Imports State St Chestnut St S 000 Albany Ale and Oyster PARK SOUTH Albany Medical Ctr New Scotland Dana Ave CENTER entary School **Russell Sage** SOUARE & College Albany HUDSON/PARK P 40 NS Parking Garage Hilton Garden Inn Forest HELDERBERG (20) Albany Medical Center Èl-Mariachi 🖞 **Renaissance** Albany Market 32 Helderberg Ave **UH College Suites** William S. Hackett Myrtle Ave Middle School **New York State Museum** Rd MVP Arena Walgreens 🗳 Hac Albany Leadersh

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Area Maps 3, 5, 7, 9, 11 Elberon Place

Masjid As-Salam C Oaxaquena Triqui

Dan's Place Tw

Washington Park Lake

El Rey Mexitalia

Bluebanks Skatepark

Chipotle Mexican Grill

South Lake State Washington Park Inn Park Playhouse

The Salvation Army

Waterworks Pub

loses Statue - King lemorial Fountain

Rain Modern Chines

Washington

Rolf's Pork Store

Bricks Ba

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

any Medical Ctr 🤑

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LaSalle Schoo

Madison's Pizza

Park Row Apartments

Ronald McDonald House

Zipcar

Moliendo Cafe 🖑

The Cuckoo's Nest 🔨

Albany Damien Center 🖻

212marketplace

🛡 All star pizza and deli



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Proforma 3, 5, 7, 9, 11 Elberon Place

Elberon Rental Portfolio 3 Elberon PI 5 Elberon PI 7 Elberon PI 9 Elberon PI 11 Elberon PI **12 Elberon Pl Property Overview** # of Units Parking 3 3 4 3 3 16 Rent \$4,450.00 \$6,000.00 \$6,200.00 \$6,000.00 \$5,200.00 \$1,200.00 \$24,600.00 \$14,400.00 \$295,200.00 **Total Income** \$53,400.00 \$72,000.00 \$74,400.00 \$72,000.00 \$62,400.00 \$5,340.00 \$29,520.00 V&C Loss (Est. @ 10%) \$7,200.00 \$7,440.00 \$7,200.00 \$6,240.00 \$1,440.00 **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

Address 63 State Street Albany, New York, 12207

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