

## 2535 Central Avenue

19 plex. Owner pays water/garbage. Owner pays gas for central furnace for common areas, coin dryers and central water heater, as well as stoves in apartments. Tenants pay electric, which includes heat.

Sue, I believe this is the breakdown of units:

- Studio/efficiencies: 6 (Units 2, 3, 5, 16, 22, 24)
- 1 bedrooms: 11 (Units 1, 4, 14, 15, 17, 21, 23, 25, 26, 27, 28)
- 2 bedrooms: 2 (Units 11, 12)

### Income

2535 #1	\$	600.00
2535 #2	\$	525.00
2535 #3	\$	550.00*
2535 #4	\$	600.00
2535 #5	\$	650.00
2535 #11	\$	700.00
2535 #12	\$	700.00
2535 #14	\$	650.00
2535 #15	\$	650.00
2535 #16	\$	600.00
2535 #17	\$	650.00
2535 #21	\$	650.00*
2535 #22	\$	525.00
2535 #23	\$	650.00*
2535 #24	\$	550.00*
2535 #25	\$	650.00
2535 #26	\$	600.00
2535 #27	\$	650.00*
2535 #28	\$	650.00

Coin Laundry: \$250/mo

- Rents for units 3, 21, 23, 24, and 27 increasing to listed amount November 1

Monthly Income starting November 1: \$12,050

Annual Gross Income: \$144,600

## Expenses

Annual Expenses:

- Property Taxes: \$6,104
- Insurance: \$12,383
- Utilities: \$15,136
- Maintenance: \$5,000

**Annual Net income: \$105,977**

## Improvements

2024

- New water lines throughout building

2023

- New windows throughout building

2022

- Installed electric heat in each apartment (tenant pays electric)
- New forced air gas furnace in basement with ductwork

2021

- New roof and gutters lined
- Rehabbed/added 5 apartments
- Fixed and painted soffits
- Replaced central water heater
- New gas line to #16

**Sale Price: \$1,150,000**

Cap rate: 9.2%