

OFFERED AT \$1,710,000



WINDSORTURNER

758-762 ELMWOOD

BUFFALO NY



758 - 762 ELMWOOD

PROPERTY INFORMATION

Address 758 - 762 Elmwood Buffalo NY 14222

Location Elmwood Village
City of Buffalo
County of Erie

SBL 100.21-4-8; 100.21-4-8.21

Gross Lot Size Approximately 15,246 SF

Structural SF Approximately 11,437 SF

Zoning N-2C

Council District Ellicott

Classification Commercial

Assessment (23/24) \$813,008 / \$1,341,500

School District Buffalo



LEASED STUDIO



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PROPERTY HIGHLIGHTS



NEIGHBORHOOD

Situated in Buffalo's charm-filled and vibrant Elmwood Village



HIGH TRAFFIC AREA

Building boasts significant pedestrian and vehicular volume.



INVESTOR READY

Turnkey with in place, stable rents.



FUTURE POTENTIAL

Future opportunity for owner-user looking to occupy and own.



DIVERSE UNIT MIX

The diverse mix of residential and restaurant, studio and retail use adds property stability.



STRONG VALUE

The historic Olmsted Park, AKG and Burchfield Penney Art Centers, Buffalo State University, Historical churches and varied dining and shopping attractions attracts population with disposable income for retail goods.

PROPERTY DESCRIPTION

ELMWOOD VILLAGE DISTINCTION

Opportunities like this are rare in such a desirable neighborhood. This impeccably maintained building, located in a well-trafficked, courtyard setting, features three attractive retail shops surrounding a distinctive courtyard. Above the shops are two beautifully updated and meticulously cared for residential units, all facing Elmwood Avenue. The property includes six dedicated parking spaces for residential and commercial use, adding significant value-add. The residential units are equipped with in-unit washers and dryers, dishwashers, air-conditioning, and all major appliances, offering modern convenience and comfort. Situated in the heart of Elmwood Avenue's most vibrant stretch, this unique property seamlessly combines commercial potential with residential desirability, making it a favorable choice for an investor or investor-user



CHARMING COMMERCIAL SPACES



THE CITY OF BUFFALO

GEOGRAPHY

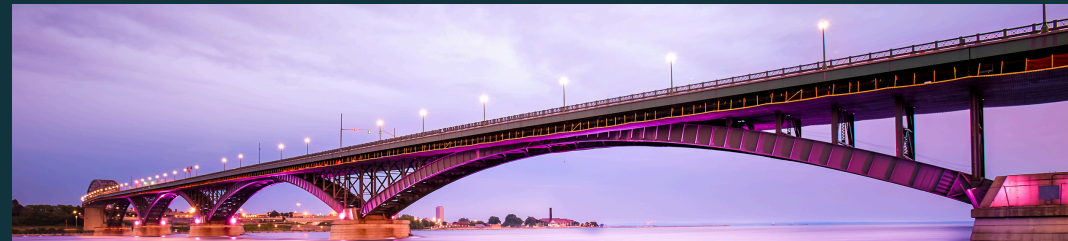
Buffalo is the second-largest city in the state of New York and the seat of Erie County. It lies in Western New York, at the eastern end of Lake Erie, at the head of the Niagara River, on the United States border with Canada.

CULTURE

The city's cultural landmarks include the oldest urban parks system in the United States, the Albright-Knox Art Gallery, the Buffalo Philharmonic Orchestra, Shea's Performing Arts Center, the Buffalo Museum of Science, and several annual festivals. Its educational institutions include the University at Buffalo, Buffalo State University, Canisius College, and D'Youville University.

TRANSPORTATION

Getting around Buffalo and its suburbs is easy using ride-sharing services like Uber or Lyft. Or make use of the Niagara Frontier Transportation Authority (NFTA) Metro Bus and Rail system.



DEMOGRAPHICS



279,349
POPULATION



42,186
MEDIAN HH INCOME



19 MINUTES
MEAN TRAVEL TIME TO
WORK



42.7%
OWNER OCCUPIED
HOUSING



LOCATION MAP

AREA POINTS OF INTEREST

AKG Buffalo Art
Gallery

Delaware Park

Five Points

Buffalo State
University

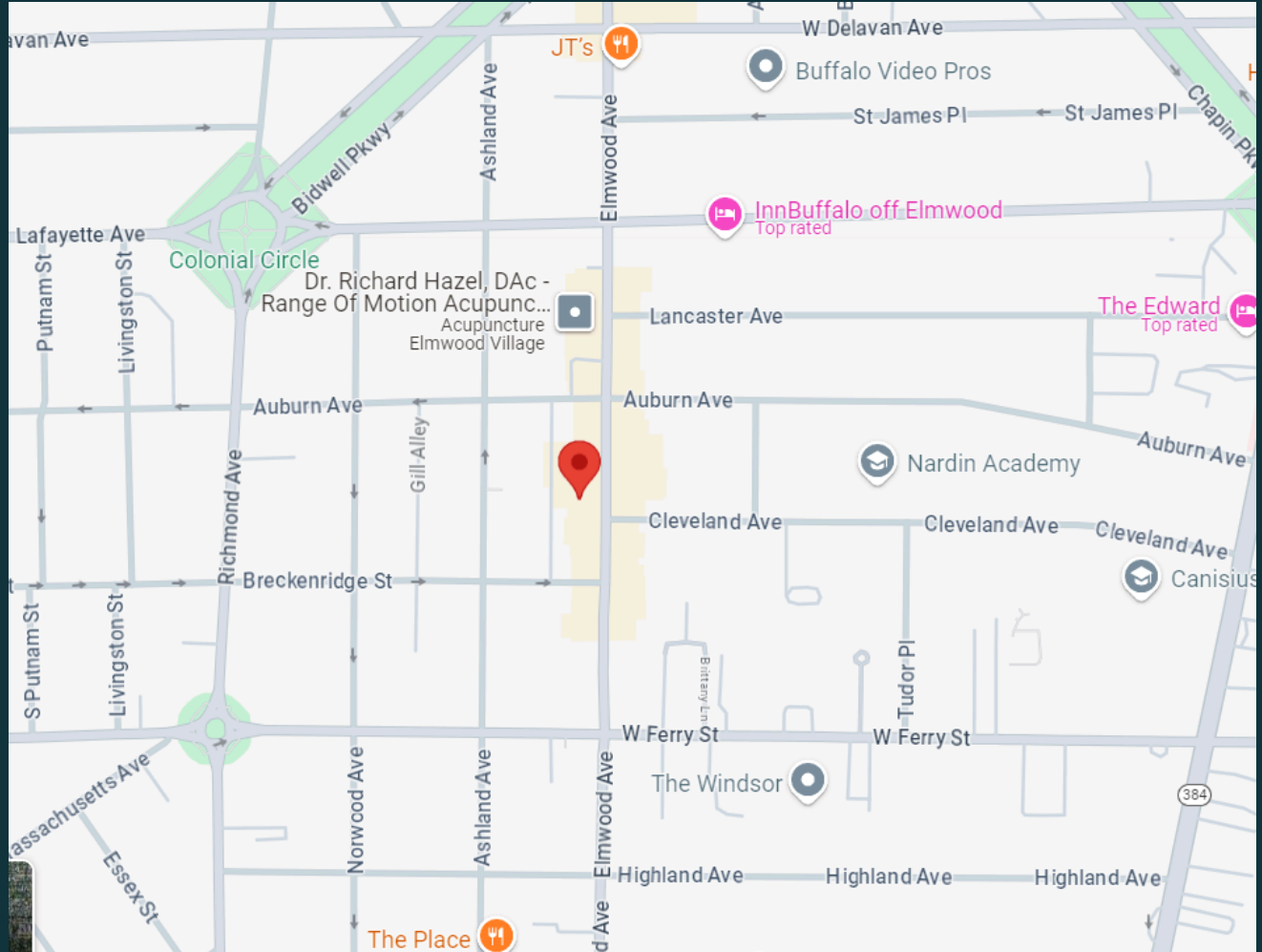
Peace Bridge

Kleinhans Music Hall

Lexington Co-Op

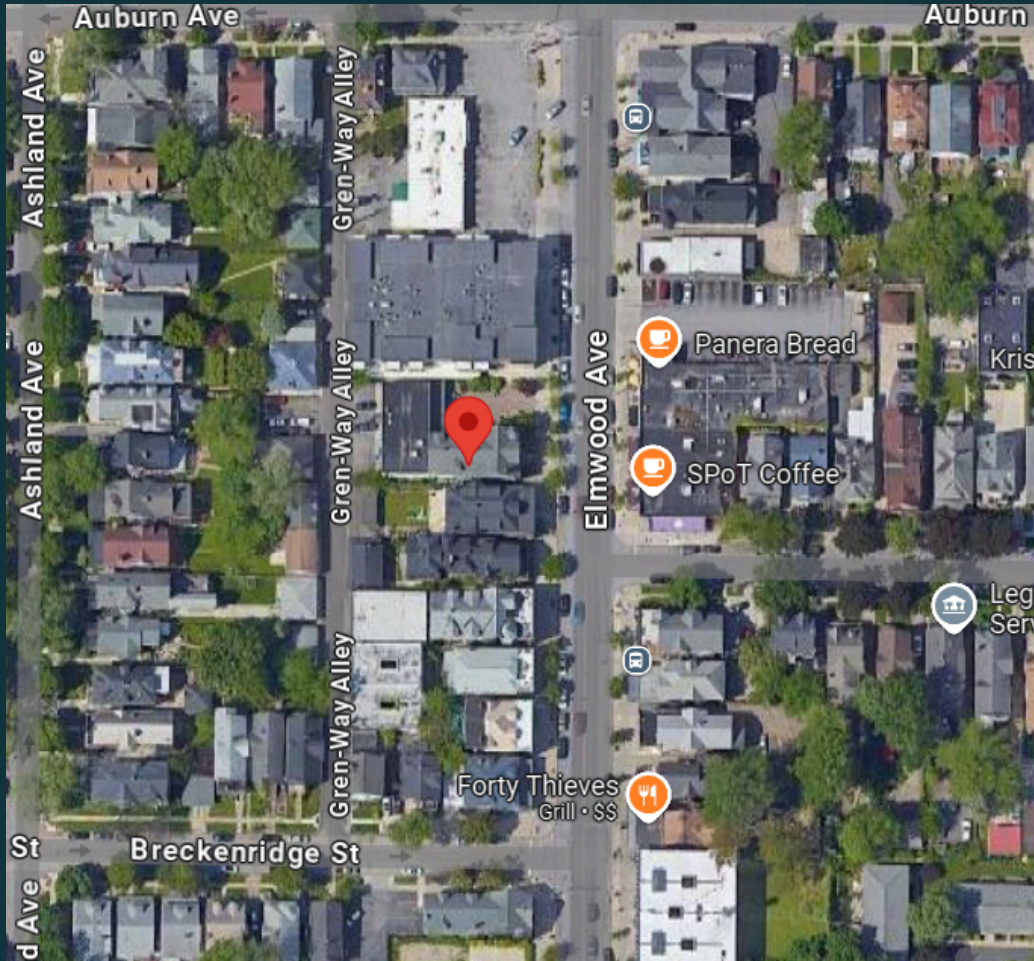
Boutique Shopping

D'Youville University



758 - 762 ELMWOOD

AERIAL MAP



TOP TIER RESIDENTIAL



PROFORMA / RENT ROLL PROJECTIONS

Projected Operating Statement	
POTENTIAL RENTAL INCOME	\$185,022
Less: Vacancy & Cr. Losses	\$9,251
Plus: Other Income	\$4,200
EFFECTIVE RENTAL INCOME	\$179,971
OPERATING EXPENSES:	
Real Estate Taxes	\$18,967
Personal Property Taxes	
Property Insurance	\$7,500
Off Site Management	\$7,057
Payroll	\$0
Expenses/Benefits	\$0
Taxes/Worker's Compensation	\$0
Repairs and Maintenance	\$5,000
Utilities:	
Gas/Electric	\$1,500
Water/Sewer	\$2,000
Accounting and Legal	\$900
Advertising/Licenses/Permits	\$500
Supplies	\$0
Miscellaneous	\$1,800
Contract Services:	
Trash	\$2,000
Snow Removal/Landscape	\$5,000
Janitorial	
Elevator	\$0
TOTAL OPERATING EXPENSES	\$52,224
NET OPERATING INCOME	\$127,747

UNIT MIX

Unit	Type	Projected	Projected Annual	SF	Market	Occupant	SF	Lease end	Type	
1	Commercial	\$ 3,125.00	\$ 37,500.00	\$ 20.00	\$ 25.00	Vacant	1500	MTM	Need	\$ 3,125.00
2	Commercial	\$ 3,000.00	\$ 36,000.00	\$ 14.40	\$ 18.00	Occupied	2500	2028	Need	\$ 3,000.00
3	Commercial	\$ 4,687.50	\$ 56,250.00	\$ 16.46	\$ 25.00	Occupied	2250	MTM	Need	\$ 4,687.50
4	Residential - 2B 1B	\$ 2,276.00	\$ 27,312.00	\$ 1.41	\$ 2.00	Res	1138	MTM	Need	\$ 2,276.00
5	Residential - 2B 1B	\$ 2,330.00	\$ 27,960.00	\$ 1.37	\$ 2.00	Res	1165	MTM	Need	\$ 2,330.00

5 YEAR PROJECTED CASH FLOW

Before Tax Cash Flows:						
	Year 1	Year 2	Year 3	Year 4	Year 5	
Potential Gross Income	\$185,022	\$190,573	\$196,290	\$202,179	\$208,244	
Vacancy & Credit Losses	\$9,251	\$9,529	\$9,814	\$10,109	\$10,412	
Other Income	\$4,200	\$4,326	\$4,456	\$4,589	\$4,727	
Effective Gross Income	\$179,971	\$185,370	\$190,931	\$196,659	\$202,559	
Operating Expenses	\$52,224	\$53,791	\$55,404	\$57,067	\$58,779	
Net Operating Income	\$127,747	\$131,579	\$135,527	\$139,592	\$143,780	

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HIGH TRAFFIC SMALL RETAIL



COURTYARD RESTAURANT

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