

We are pleased to offer for a residential building for rent



Lot Size: 33.33 x 102.17 SF
Building Size: 13,260 SF
Block/Lot: 1214/54
Zoning: R8B
Real Estate Taxes: \$66,314(2013/2014)

Description:

- 11-three bedroom, 9-two bedroom
- 15 free market
- All of the free market units and the common areas have undergone extensive renovations within the last year

Stevie Haber
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UNIT	TYPE	TENANCY	LEASE EXP.	NET SQ. FT.*	\$/SQ.FT.	RENT
1A	3BR	FM	10/31/2014	1063	\$ 59.83	\$ 5,300
1B	3BR	FM	10/31/2014	1063	\$ 63.22	\$ 5,600
1C	2BR	FM	8/31/2014	527	\$ 82.54	\$ 3,625
1D	3BR	FM	Leasing**	1063	\$ 59.27	\$ 5,250
2A	3BR	RS	5/31/2015	554	\$ 11.05	\$ 510
2B	2BR	FM	8/31/2014	554	\$ 79.60	\$ 3,675
2C	2BR	FM	9/30/2014	554	\$ 81.77	\$ 3,775
2D	3BR	FM	10/31/2014	554	\$ 90.97	\$ 4,200
3A	3BR	FM	5/31/2014	554	\$ 86.10	\$ 3,975
3B	2BR	FM	6/30/2014	554	\$ 79.60	\$ 3,675
3C	2BR	RC	12/31/2099	554	\$ 2.66	\$ 123
3D	3BR	FM	7/31/2014	554	\$ 87.73	\$ 4,050
4A	3BR	FM	6/30/2014	554	\$ 84.48	\$ 3,900
4B	2BR	FM	5/31/2014	554	\$ 75.27	\$ 3,475
4C	2BR	FM	5/31/2014	554	\$ 77.44	\$ 3,575
4D	3BR	FM	6/30/2014	554	\$ 87.73	\$ 4,050
5A	3BR	RC	12/31/2099	554	\$ 2.18	\$ 101
5B	2BR	RS	5/31/2015	554	\$ 41.01	\$ 1,893
5C	2BR	RS	7/31/2015	554	\$ 44.42	\$ 2,051
5D	3BR	FM	6/30/2014	554	\$ 84.48	\$ 3,900
Residential Monthly Inco				12,580	\$ 1,281.34	\$ 66,702.54

***Projected rent, currently under construction.*

Gross Monthly Income	\$ 66,703
Gross Annual Income	\$ 800,430

Average Monthly Residential Rent:	\$ 3,335.13
Average Price Per Net Rentable Residential	\$ 63.63

**Net Square Footage calculated by subtracting an 18% loss factor for common space on the ground floor and 15% on floors 2-5.*

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REVENUE:

Gross Monthly Income	\$ 66,703
Gross Annual Income	\$ 800,430
Vacancy and Credit loss (3%)	\$ (24,013)
Effective Gross Revenue	\$ 776,418

EXPENSES: (ESTIMATED)

Real Estate Taxes (13/14):	\$ 66,314
Insurance:	\$ 18,250
Utilities:	\$ 35,000
Payroll:	\$ 6,000
Repairs & Maintenance:	\$ 15,000
Management:	\$ 30,000
Total:	\$ 170,564

Gross Annual Income:	\$ 776,418
Less Expenses:	\$ 170,564
Net Operating Income:	\$ 605,854

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