

RENT STABILIZED • SIX-FAMILY WITH FOUR VACANT • WEEKSVILLE



234 SCHENECTADY AVENUE

LOCATED BETWEEN STERLING PLACE AND ST JOHNS PLACE

This three-story brick townhouse has six renovated units with beautiful hardwood floors. Four units are vacant. The apartments include stainless steel appliances, dishwashers, and laundry in-unit. Five of the six apartments are rent stabilized, and the apartments on the first floor have access to the backyard. There is the potential to combine vacant units 5 and 6 to convert to a free market apartment. At 6,006 SF, the building measures 26.33' X 77' and sits on a 2,633 SF lot measuring 26.33' X 100'. It produces a gross annual income of \$133,442.40 and has a 7.3% cap rate. The building is located right on busy Schenectady Ave with plenty of shopping and other conveniences. It is 3 blocks to the 2, 3, and 4 trains and a 10 minute walk to the A and C at Utica Avenue.

\$1,250,000

RENT ROLL

UNITS	ACTUAL	BEDS	TYPE
1	\$ 1,103.73	3 BED/1 BATH	RS
2 (VACANT)	\$ 3,301.21	3 BED/1.5 BATHS	RS
3	\$ 1,036.32	3 BED/1 BATH	RS
4 (VACANT)	\$ 1,683.00	3 BED/1 BATH	RS
5 (VACANT)	\$ 2,500.00	3 BED/1 BATH	FM
6 (VACANT)	\$ 1,495.94	3 BED/1 BATH	RS

Actual Gross Annual Income \$ 133,442.40

EXPENSES ACTUAL

Real Estate Taxes:	\$ 10,654.00
Insurance:	\$ 4,500.00
Water/Sewer:	\$ 6,314.00
Gas/Fuel:	\$ 7,508.00
Electric:	\$ 1,502.00
Repairs/Super:	\$ 3,300.00
Management:	\$ 3,279.00
Other:	\$ 5,573.00

TOTAL ANNUAL EXPENSES: \$ 42,429.00

INCOME ACTUAL

Gross Annual Income:	\$ 133,442.40
Less Total Expenses:	\$ 42,429.00

NET OPERATING INCOME: \$ 91,013.40

LICENSED BROKER & PRINCIPAL

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BLOCK/LOT	01377-0032
LOT DIMENSION	26.33' X 100"
LOT SF	2,633
STORIES	3
UNITS	6
YEAR BUILT	1907
ZONING	R6
BUILDING DIMENSIONS	26.33' X 77'
BUILDING SF	6,006
FAR	RES 2.43 / FAC 4.8
CAP RATE	7.3%



