

For Sale

ASKING
\$7,995,000

NO RENT
CONTROL

FAMILY-SIZED
APARTMENTS

CLARKSTOWN, NY
ROCKLAND COUNTY



Artist Rendering

29-U FREE-MARKET GARDEN-STYLE APARTMENT COMPLEX IN CLARKSTOWN
1970's BUILT ♦ METICUSLOUSLY MANAGED ♦ LAUNDRY & STORAGE
LARGE FAMILY FRIENDLY UNITS ♦ JUST OFF ROUTE 59 NEAR THE BRIDGE

16-18 Waldron Avenue, Clarkstown, NY - Presenting this 29-unit, free-market, garden-style apartment complex in the Hamlet of Central Nyack in the Town of Clarkstown, NY. Positioned just off Route 59 and one exit from the Governor Cuomo Bridge, the property offers convenient access to one of Rockland County's primary commercial and transportation corridors.

The property consists of two, two-story garden-style walkup buildings originally built in the 1970s, with a hybrid brick and wood-frame construction. The family-friendly unit mix includes 20 two-bedroom units, 8 three-bedroom units, and 1 one-bedroom unit.

The property has been well maintained, with meticulous common areas, boiler rooms, exterior grounds, and building systems. Exterior features include freshly painted metal front doors, attractive fencing, landscaped grounds, new stonework, pitched shingle roofs (± 3 years old), an outdoor tenant area, and approximately 60 parking spaces.

Apartment features include spacious layouts, hardwood flooring, drywall, renovated kitchens with stainless steel appliances in select units, updated cabinetry, tile

backsplashes, renovated bathrooms, new LED lighting, thermostats, in-unit circuit breakers, smoke and carbon monoxide detectors, and 12,000 BTU wall-sleeve air conditioners. Twenty-five apartments have been renovated, including new windows. Five interior corridors feature new stair carpeting and fresh paint, and both buildings have new mailboxes.

The basements feature two Hercules-leased laundry rooms, electric meters, four storage rooms, new circuit breaker panels, and two separate daisy-chain gas boiler systems with 75-gallon and 100-gallon hot water setups. The landlord pays for cooking gas, heat, and hot water.

The Residences at Riverhill 59 benefits from a centralized Rockland County location near Route 59, with access to regional shopping, dining, transportation, recreation, healthcare, everyday retail, shopping centers, restaurants, public transportation, healthcare services, and nearby recreational destinations throughout Central Nyack, West Nyack, and the greater Rockland County area.

SEE RENT ROLL ON PAGE 8

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS



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PROPERTY & FINANCIAL OVERVIEW

16-18 Waldron Avenue, Clarkstown / Central Nyack, NY 10960 (Parcel #: 65.12—2—6)



30,000 Total SF
29 Total Units
\$870,000 Gross Rent
\$515,513 Net Operating Income

ASKING \$7,995,000

\$267 /SF ◦ \$276K /Unit
9.2 x Rent ◦ 6.4% CAP
±4.5% - 6% C/C Return

Avg. Apartment Rents: \$2,488/U, \$587/RM
Building-Wide Avgs.: \$2,500/U, \$29/SF

BUILDING DETAILS

- 29 Total Units
- 29 Residential Apartments
- No Commercial Units
- 2 Buildings, 2 Stories, Built 1975
- Garden-Style Walkup

EST. BUILDING SIZE

- ±30,000 Gross SF w/ Bsmt.
- No SF With Non-Residential Use
- Avg. Apartment Size = 912 SF
- Est. 11.8% Common Area & Bsmt.

PARCEL SIZE

- 68,825 Square Feet
- 231.8' x 250.3' Irregular

FINANCING ILLUSTRATION

Interest Rate	6.375%
Amortization	30 Years
33.7% Down	\$2.698M
66.3% LTV	\$5.297M
Annual Debt Service	-\$397K
DSCR & Debt Yield	1.3 & 9.7%
Cash Flow: Cautious	\$118,965
Cash Flow: Optimistic	\$170,382

☆ *Optimistic scenario assumes efficient self-management and 100% rent collection.*

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	\$870,000
3.0% Vacancy & Collection Allowance	(\$26,100)
Gross Operating Income (GOI)	\$843,900
Estimated Expenses	(\$328,387)
Net Operating Income	\$515,513

ESTIMATED ANNUAL EXPENSES

	<i>38% of GSI ◦ \$10.95/SF ◦ \$11.3K/u</i>	
RE Tax	\$5,520 /unit	(\$160,088)
Water & Sewer	\$622 /res. u	(\$18,025)
Insurance	\$948 /unit	(\$27,502)
Heat	\$1,100 /res. u	(\$31,900)
Utilities	\$0.36 /SF	(\$10,716)
Repairs & Maintenance	\$1,000 /res. u	(\$29,000)
Estimated Payroll	\$600 /res. u	(\$17,400) <i>Current @ \$300/month</i>
Legal, Reserves & Misc.	1.00% of GOI	(\$8,439)
Management	3.00% of GOI	(\$25,317)
Total Expenses		(\$328,387)

UNIT MIX & MONTHLY INCOME

TYPE	COUNT	/ROOM	/UNIT	MIN	MAX	TOTAL
1 Bedroom	1	\$658	\$1,975	\$1,975	\$1,975	\$1,975
2 Bedroom	20	\$603	\$2,413	\$1,950	\$2,675	\$48,250
3 Bedroom	8	\$548	\$2,741	\$2,500	\$2,950	\$21,925
Other	-	-	-	\$150	\$200	\$350
Total	29	-	-	-	-	\$72,500

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THE RESIDENCES AT RIVERHILL 59

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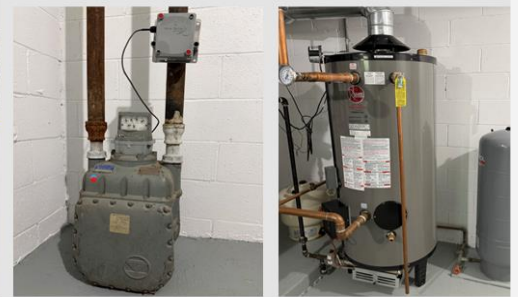
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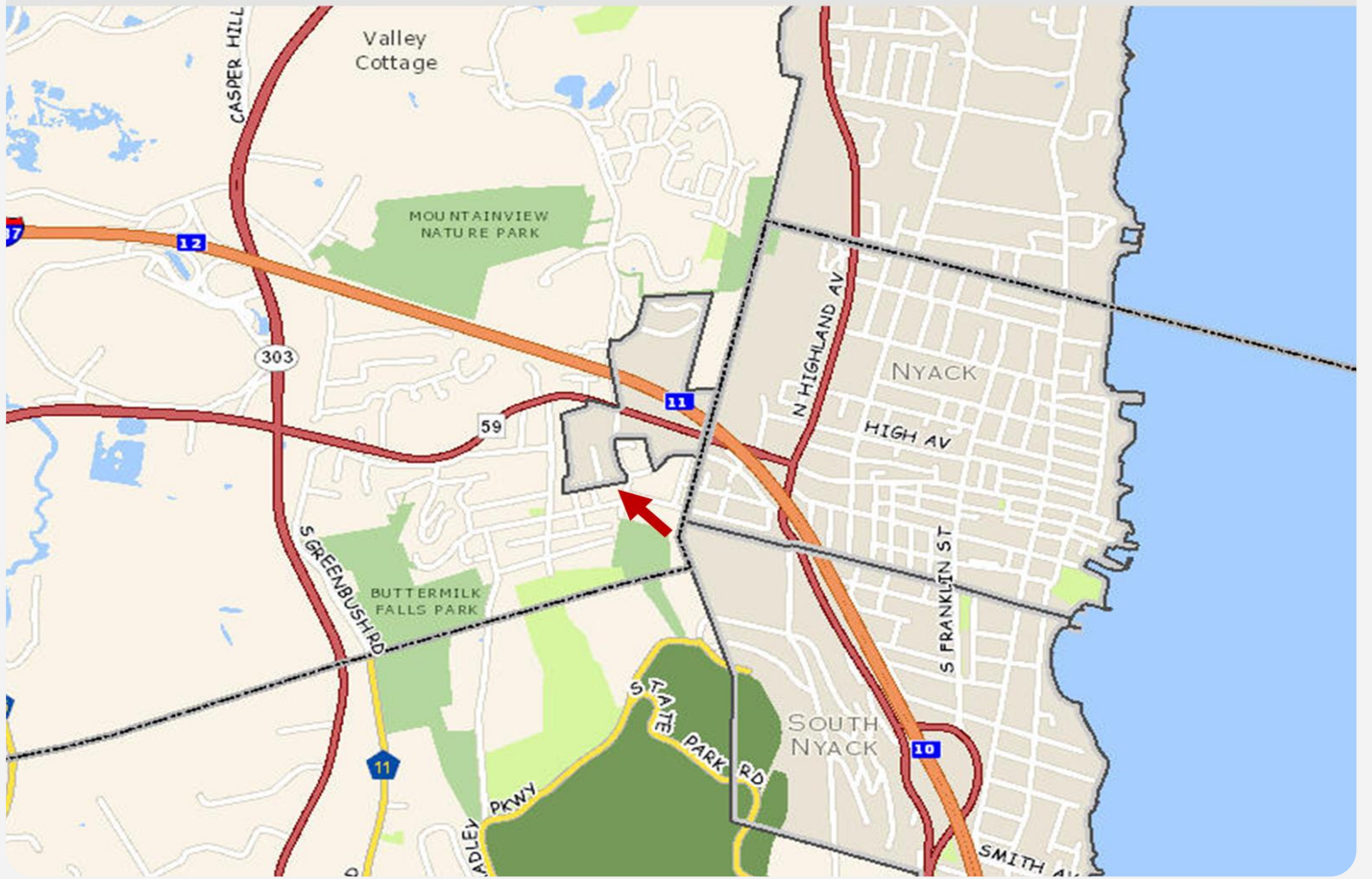
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RENT ROLL

P = projected "Per SF" rents are annual "Per Room" rents are monthly

	Unit	Type	Scheduled Rent	Unit Size	Rent Metrics	Status/Expires	Notes
L	1A LL	Free Market	\$2,275.00	4 rm	\$569/rm	1/31/2027	
L	1B	Free Market	\$2,675.00	4 rm	\$669/rm	8/31/2026	Includes \$50.00 Recurring Charge
I	1C	Free Market	\$2,365.00	4 rm	\$591/rm	3/31/2027	Includes \$35.00 Recurring Charge
H	2A LL	Free Market	\$2,400.00	4 rm	\$600/rm		Just Rented
R	2B	Free Market	\$2,300.00	4 rm	\$575/rm	4/30/2027	
E	2C	Free Market	\$2,420.00	4 rm	\$605/rm	7/31/2026	Includes \$70.00 Recurring Charge
V	3A LL	Free Market	\$1,975.00	3 rm	\$658/rm	2/28/2027	
I	3B	Free Market	\$2,300.00	4 rm	\$575/rm	12/31/2026	
R	3C	Free Market	\$2,350.00	4 rm	\$588/rm	8/31/2026	
	4B	Free Market	\$2,450.00	4 rm	\$613/rm	5/31/2027	
	4C	Free Market	\$2,450.00	4 rm	\$613/rm	5/31/2027	
	5B	Free Market	\$1,950.00	4 rm	\$488/rm	at-will	
	5C	Free Market	\$2,500.00	4 rm	\$625/rm	12/31/2026	
	6B	Free Market	\$2,400.00	4 rm	\$600/rm	4/30/2027	Includes \$50.00 Recurring Charge
	6C	Free Market	\$2,400.00	4 rm	\$600/rm	1/31/2027	
	7B	Free Market	\$2,460.00	4 rm	\$615/rm	4/30/2027	
	7C	Free Market	\$2,550.00	4 rm	\$638/rm	3/31/2027	Includes \$50.00 Recurring Charge
	8B	Free Market	\$2,410.00	4 rm	\$603/rm	7/31/2026	Includes \$60.00 Recurring Charge
	8C	Free Market	\$2,385.00	4 rm	\$596/rm	4/30/2027	Includes \$35.00 Recurring Charge
	10A	Free Market	\$2,850.00	5 rm	\$570/rm	7/31/2026	
	10B	Free Market	\$2,550.00	5 rm	\$510/rm	at-will	Includes \$50.00 Recurring Charge
	11A	Free Market	\$2,825.00	5 rm	\$565/rm	1/14/2027	
	11B	Free Market	\$2,750.00	5 rm	\$550/rm	5/31/2026	
	12A	Free Market	\$2,610.00	4 rm	\$653/rm	at-will	Includes \$71.00 Recurring Charge
	12B	Free Market	\$2,600.00 P	4 rm	\$650/rm	Vacant	
	13A	Free Market	\$2,500.00	5 rm	\$500/rm	10/31/2026	
	13B	Free Market	\$2,750.00	5 rm	\$550/rm	4/30/2027	
	14A	Free Market	\$2,750.00	5 rm	\$550/rm	1/31/2027	
	14B	Free Market	\$2,950.00	5 rm	\$590/rm	8/14/2026	Includes \$50.00 Recurring Charge
	Storage	Ancillary	\$150.00 P			8/14/2026	Various Spaces
	Laundry	Ancillary	\$200.00			3/31/2027	Hercules Laundry

TOTALS		Monthly	\$72,500	29 Units	Building-Wide	
		Annual	\$870,000	123.0 Rooms	Avg.:	Avg. Apartment Rents:
					\$2,500/U, \$29/SF	\$2,488/U, \$587/RM

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