For Sale

ASKING	9.5%	6.0	$101	$108K
$3,995,000	CAP	x Rent	/SF	/Unit

37-UNIT YONKERS APARTMENT BUILDING ON A LARGE LANDSCAPED PARCEL WITH A MIX OF 27 INDOOR AND OUTDOOR PARKING SPACES AND DUAL-FUEL HEATING

✤ **OVERSIZED LOT** WITH ADDITONAL INCOME POTENTIAL ✤ 9 **FREE MARKET** UNITS

64 Locust Hill Avenue, Yonkers - Presenting a 37-unit apartment building in Yonkers, New York. Built in 1926, this all-brick, double-wing, four-story walkup contains approximately 39,536 gross square feet on a large 34,779-square-foot parcel. The property includes twenty-seven one-bedroom apartments, nine two-bedroom apartments and one superintendent's unit. Of the thirty-six income-producing apartments, twenty-seven are rent stabilized and nine are free market.

The beautifully landscaped grounds feature front and rear courtyards, along with twenty-seven on-site parking spaces. Sixteen indoor spaces are located within a one-story brick parking structure, while eleven additional spaces are located outdoors. There may also be potential for additonal parking income.

The building features replacement windows, replaced lintels and window sills, spot pointing throughout and a rubber roof reported to be in good condition, with silver coating, proper sloping and drainage. Security cameras with internet access provide additional oversight of the property.

A large basement work area provides storage and dedicated tool space for building staff. The basement also contains prior tenant laundry hookups, offering the infrastructure for potential future laundry facilities.

The property has a dual-fuel heating system with a new gas boiler and a 3,000-gallon, above-ground encased oil tank. Two independent seventy-five-gallon hot-water tanks help offset boiler operating costs during the summer. Additional building improvements include newer copper plumbing and risers.

All gas meters are located in the basement. The electrical meters and system were upgraded, with 60-amp circuit breakers installed throughout the apartments and basement.

Residents benefit from nearby Pitkin Park and Playground on Locust Hill Avenue, Bee-Line bus service along Palisade Avenue and convenient access to the Yonkers Metro-North station and St. Joseph's Medical Center.

!! RENT ROLL ON PAGE 7

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS

LALA REALTY GROUP of RM FRIEDLAND COMMERCIAL REAL ESTATE SERVICES

$2 Billion IN GROSS SALES | 28+ YEARS | 500+ DEALS | 100s SERVED


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PROPERTY & FINANCIAL OVERVIEW

64 Locust Hill Avenue, Yonkers, NY 10701 (Parcel #: 2.—2027—94)

39,536 Total SF
37 Total Units
$665,041 Gross Rent
$378,769 Net Operating Income

Avg. Apartment Rents: $1,447/U, $445/RM
Building-Wide Avgs.: $1,498/U, $17/SF

ASKING $3,995,000

$101 /SF ∘ $108K /Unit
6.0 x Rent ∘ 9.5% CAP
±14% - 17% C/C Return

BUILDING DETAILS

- 37 Total Units
- 37 Residential Apartments
- 1 Building, 4 Stories, Built 1926
- Walkup w/ Accessory Parking

BUILDING SIZE/SF

- 99' x 111'
- 39,536 Gross SF
- Avg. Apartment Size = 940 SF
- Est. 12% Common Area

PARCEL SIZE & ZONING

- 34,779 Square Feet
- 132' x 261'
- M Zone

FINANCING ILLUSTRATION

Interest Rate	6.500%
Amortization	30 Years
30.0% Down	$1.199M
70.0% LTV	$2.797M
Annual Debt Service	-$212K
DSCR & Debt Yield	1.79 & 13.5%
Cash Flow: Cautious	$166,659
Cash Flow: Optimistic	$205,963

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

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	$665,041
3.0% Vacancy & Collection Allowance	($19,951)
Gross Operating Income (GOI)	$645,090
Estimated Expenses	($266,321)
Net Operating Income	**$378,769**

ESTIMATED ANNUAL EXPENSES

	40% of GSI ∘ $6.74/SF ∘ $7.2K/u		
RE Tax	*$1,345 /unit*		($49,751)
Water & Sewer	*$750 /res. u*		($27,750)
Insurance	*$1,210 /unit*		($44,781)
Gas For Heat	*$1,420 /res. u*	*Dual Fuel System*	($52,551)
Utilities	*$0.28 /SF*		($11,070)
Repairs & Maintenance	*$750 /res. u*		($27,750)
Payroll	*$726 /res. u*		($26,865)
Legal, Reserves & Misc.	*1.00% of GOI*		($6,451)
Management	*3.00% of GOI*		($19,353)
Total Expenses			**($266,321)**

UNIT MIX & MONTHLY INCOME

TYPE	*COUNT*	*/ROOM*	*/UNIT*	*MIN*	*MAX*	*TOTAL*
1 Bedroom	27	$467	$1,402	$691	$2,500	$37,862
2 Bedroom	9	$395	$1,581	$1,045	$2,042	$14,228
Super's Unit	1	-	-	-	-	-
Other	-	-	-	$510	$2,820	$3,330
Total	**37**	**-**	**-**	**-**	**-**	**$55,420**

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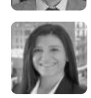
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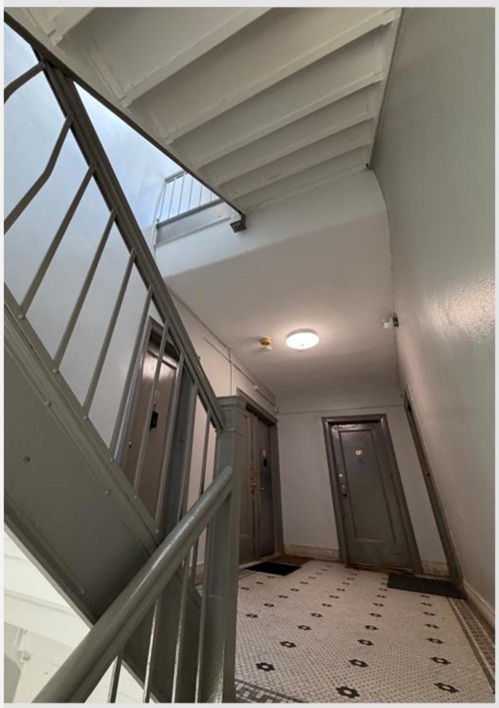
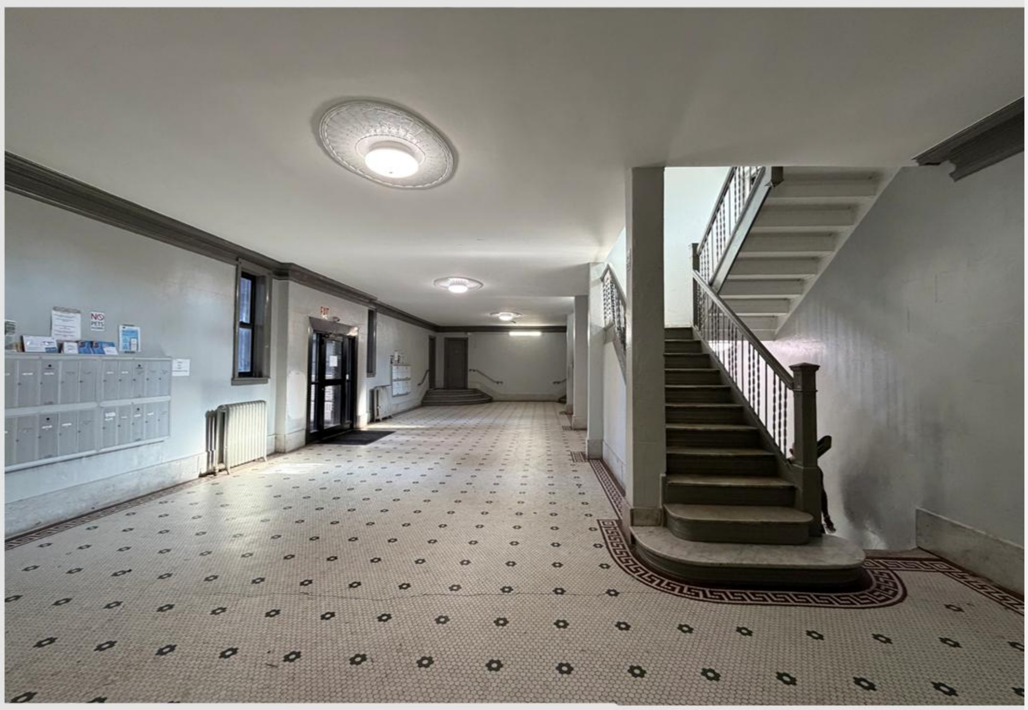
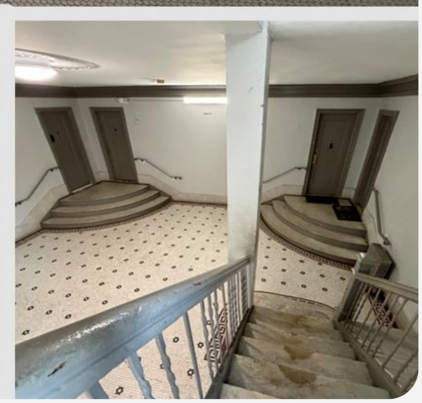
64 LOCUST HILL AVENUE





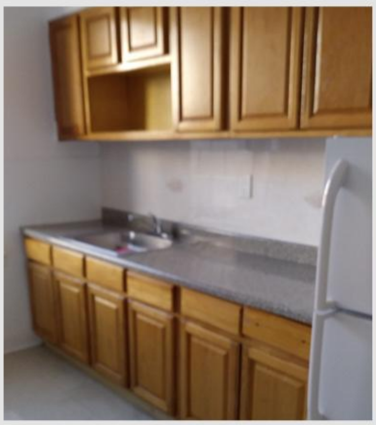


64 LOCUST HILL AVENUE









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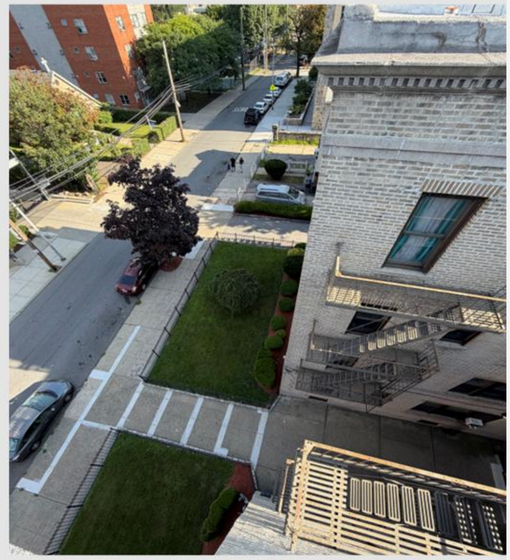



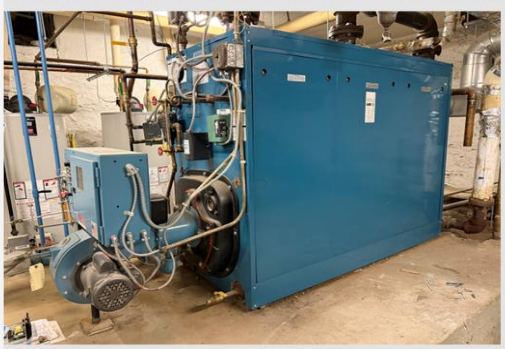
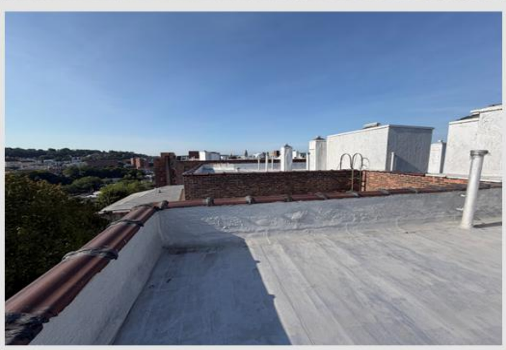


64 LOCUST HILL AVENUE

RENT ROLL

ᴾ = projected ↑ = Higher Legal "Per SF" rents are annual "Per Room" rents are monthly

64 LOCUST

Unit	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Status/ Expires	Notes
1A	Stabilized	↑$2,305.93	**$1,694.27**	4 rm	$424/rm	12/31/2027	
1B	Stabilized	↑$1,968.89	**$1,040.91**	3 rm	$347/rm	8/31/2027	
1C	Stabilized	↑$1,594.59	**$1,471.89**	3 rm	$491/rm	11/30/2027	
1D	Free Market	$1,575.00	**$1,575.00**	3 rm	$525/rm	6/30/2027	
1F	Stabilized	↑$2,505.20	**$1,263.75**	3 rm	$421/rm	8/31/2026	
1G	Free Market	$1,500.00	**$1,500.00**	3 rm	$500/rm	5/31/2027	
1H	Stabilized	$2,500.00	**$2,500.00**	3 rm	$833/rm	8/31/2027	Section 8
1J	Stabilized	↑$2,891.77	**$1,691.46**	4 rm	$423/rm	8/31/2027	
2A	Stabilized	↑$2,869.08	**$1,705.68**	4 rm	$426/rm	6/30/2027	
2B	Stabilized	↑$2,526.63	**$1,636.73**	3 rm	$546/rm	9/30/2026	Section 8
2C	Free Market	$1,500.00	**$1,500.00**	3 rm	$500/rm	6/30/2026	
2D	Free Market	$1,525.00	**$1,525.00**	3 rm	$508/rm	2/28/2027	
2E	Stabilized	↑$1,482.50	**$1,464.68**	3 rm	$488/rm	5/31/2028	
2F	Stabilized	$1,373.76	**$1,373.76**	3 rm	$458/rm	3/31/2028	
2G	Stabilized	↑$2,607.61	**$1,802.50**	3 rm	$601/rm	9/30/2027	
2H	Stabilized	$1,073.65	**$1,073.65**	3 rm	$358/rm	10/31/2026	Section 8
2J	Stabilized	↑$2,816.76	**$1,673.66**	4 rm	$418/rm	5/31/2027	
3A	Stabilized	$1,045.04	**$1,045.04**	4 rm	$261/rm	2/28/2027	Section 8
3B	Stabilized	↑$1,476.53	**$1,418.09**	3 rm	$473/rm	5/31/2027	
3C	Free Market	$1,530.00	**$1,530.00**	3 rm	$510/rm	12/31/2026	
3D	Stabilized	↑$2,322.55	**$1,468.02**	3 rm	$489/rm	12/31/2027	
3E	Stabilized	↑$2,113.56	**$1,029.90**	3 rm	$343/rm	12/31/2027	
3F	Stabilized	$691.39	**$691.39**	3 rm	$230/rm	5/31/2027	
3G	Stabilized	$1,192.40	**$1,192.40**	3 rm	$397/rm	8/31/2027	
3H	Free Market	$1,762.00	**$1,762.00**	3 rm	$587/rm	5/31/2026	Section 8
3J	Super	-	**-**	4 rm			
4A	Free Market	$1,470.00	**$1,470.00**	4 rm	$368/rm	6/30/2027	
4B	Stabilized	↑$2,233.21	**$1,425.33**	3 rm	$475/rm	1/31/2027	
4C	Stabilized	↑$1,445.32	**$1,115.28**	3 rm	$372/rm	3/31/2027	
4D	Stabilized	↑$1,767.58	**$1,207.83**	3 rm	$403/rm	1/31/2027	
4E	Stabilized	↑$2,810.95	**$1,439.45**	3 rm	$480/rm	12/31/2026	
4F	Free Market	$1,650.00	**$1,650.00**	3 rm	$550/rm	2/28/2027	
4G	Stabilized	↑$1,189.23	**$937.73**	3 rm	$313/rm	3/31/2027	
4H	Free Market	$1,267.00	**$1,267.00**	3 rm	$422/rm	1/31/2027	
4J	Stabilized	↑$2,157.69	**$1,431.00**	4 rm	$358/rm	2/29/2028	
BN	Stabilized	↑$2,653.11	**$1,474.76**	4 rm	$369/rm	8/31/2027	2 Spaces
BS	Stabilized	↑$2,042.09	**$2,041.95**	4 rm	$510/rm	2/29/2028	
Parking	Tenants	$2,820.00	**$2,820.00**				13 Garage + 10 Outdoor
Parking	Other	$510.00	**$510.00**				3 Garage + 1 Outdoor

TOTALS

	Legal Rent	Scheduled Rent			
Monthly	***$70,766***	***$55,420***	37 Units	Building-Wide Avgs.:	Avg. Apartment Rents:
Annual	***$849,192***	***$665,041***	121.0 Rooms	$1,498/U, $17/SF	$1,447/U, $445/RM

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Our Team Of Advisors Provides Free and Confidential Property Evaluations, Equity Reviews, & Consultations

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