



**133 SOUTH LAKE AVENUE**

ALBANY, NY 12208

**Price: \$1,100,000**



**LINCOLN HOUSE**  
REAL ESTATE CO.

**JOHN ALUND**

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Lincoln House Realty, New York

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# PROPERTY SUMMARY

133 SOUTH LAKE AVENUE



## Property Summary

Price:	\$1,100,000
Units:	7
Price / Unit:	157,142
NOI:	\$64,727
CAP Rate:	6%
Occupancy:	100%
Building SF:	4,519
Price / SF:	\$243
Lot Size:	0.58 Acres
Parking:	20
Year Built:	1920

## Property Overview

Exceptional 7-unit property located on South Lake Avenue overlooking Albany Medical Center campus with ample/ private off-street parking lot and massive/ well-maintained carriage house that could very easily be converted to additional dwelling/ living space. Owned and operated by same owner for over 30 years. Owner pays all utilities. Rents below market. Location, location, LOCATION!

## Location Overview

South Lake Avenue between Albany Medical Center and Saint Peter's Hospitals.

# PRO FORMA SUMMARY

133 SOUTH LAKE AVENUE



## Unit Mix & Annual Scheduled Income

Type	Units	Actual	Total
Mix 1	1	\$18,000	\$18,000
Mix 2	1	\$12,000	\$12,000
Mix 3	1	\$13,200	\$13,200
Mix 4	1	\$14,400	\$14,400
Mix 5	1	\$13,200	\$13,200
Mix 6	1	\$12,000	\$12,000
Mix 7	1	\$19,200	\$19,200
<b>Totals</b>	<b>7</b>		<b>\$102,000</b>

## Investment Summary

Price	\$1,100,000
Units	7
Price/Unit	\$157,143
RSF	1
Price/RSF	\$1,100,000.00
Lot Size	0.58 acres
Floors	3
Cap Rate	5.88%
GRM	10.78

## Financing Summary

Loan 1 (Fixed)	\$770,000
Initial Equity	\$330,000
Interest Rate	7%
Term	25 years
Monthly Payment	\$5,442
DCR	.99

## Annualized Income

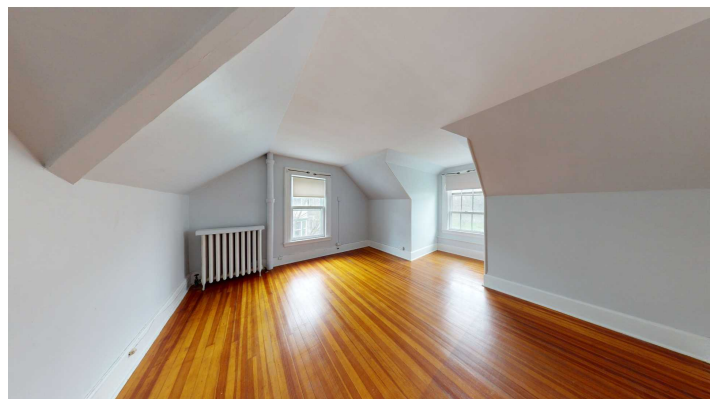
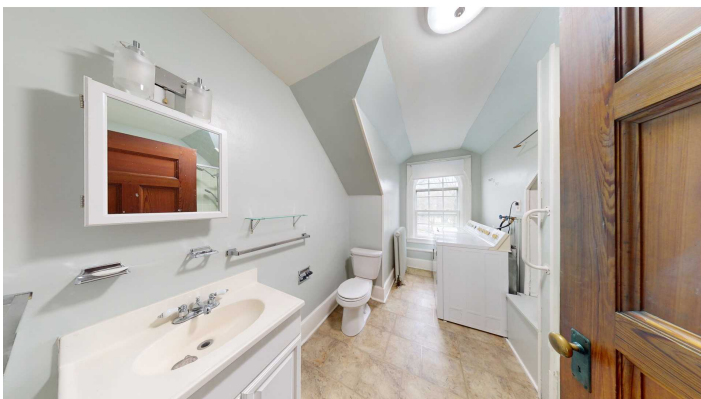
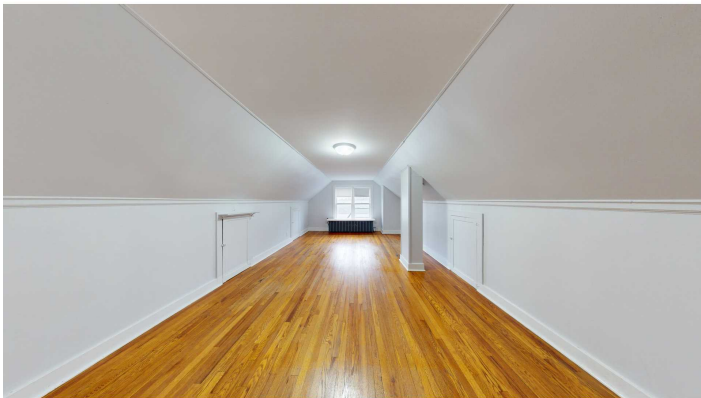
Description	Actual
<b>Gross Potential Rent</b>	<b>\$102,000</b>
- Less: Vacancy	(\$5,100)
<b>Effective Gross Income</b>	<b>\$96,900</b>
- Less: Expenses	(\$32,173)
<b>Net Operating Income</b>	<b>\$64,727</b>
- Debt Service	(\$65,306)
<b>Net Cash Flow after Debt Service</b>	<b>(\$579)</b>
+ Principal Reduction	\$11,780
<b>Total Return</b>	<b>\$11,200</b>

## Annualized Expenses

Description	Actual
Building Insurance	\$3,500
Repairs	\$5,100
Taxes - Real Estate	\$12,373
Trash Removal	\$1,200
Utilities	\$10,000
<b>Total Expenses</b>	<b>\$32,173</b>
<b>Expenses Per RSF</b>	<b>\$32,173.00</b>
<b>Expenses Per Unit</b>	<b>\$4,596</b>

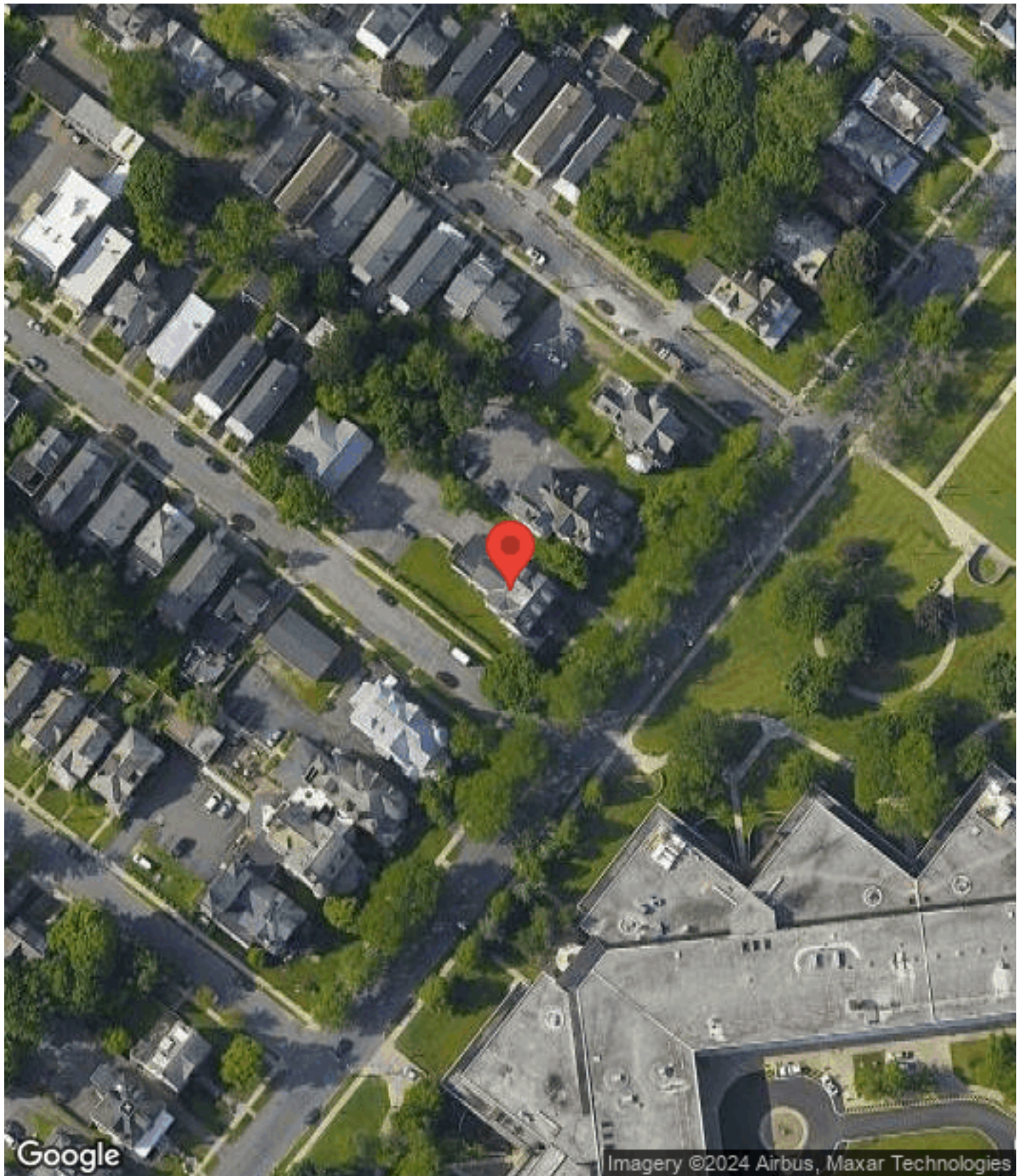
# PROPERTY PHOTOS

133 SOUTH LAKE AVENUE



# AERIAL MAP

133 SOUTH LAKE AVENUE

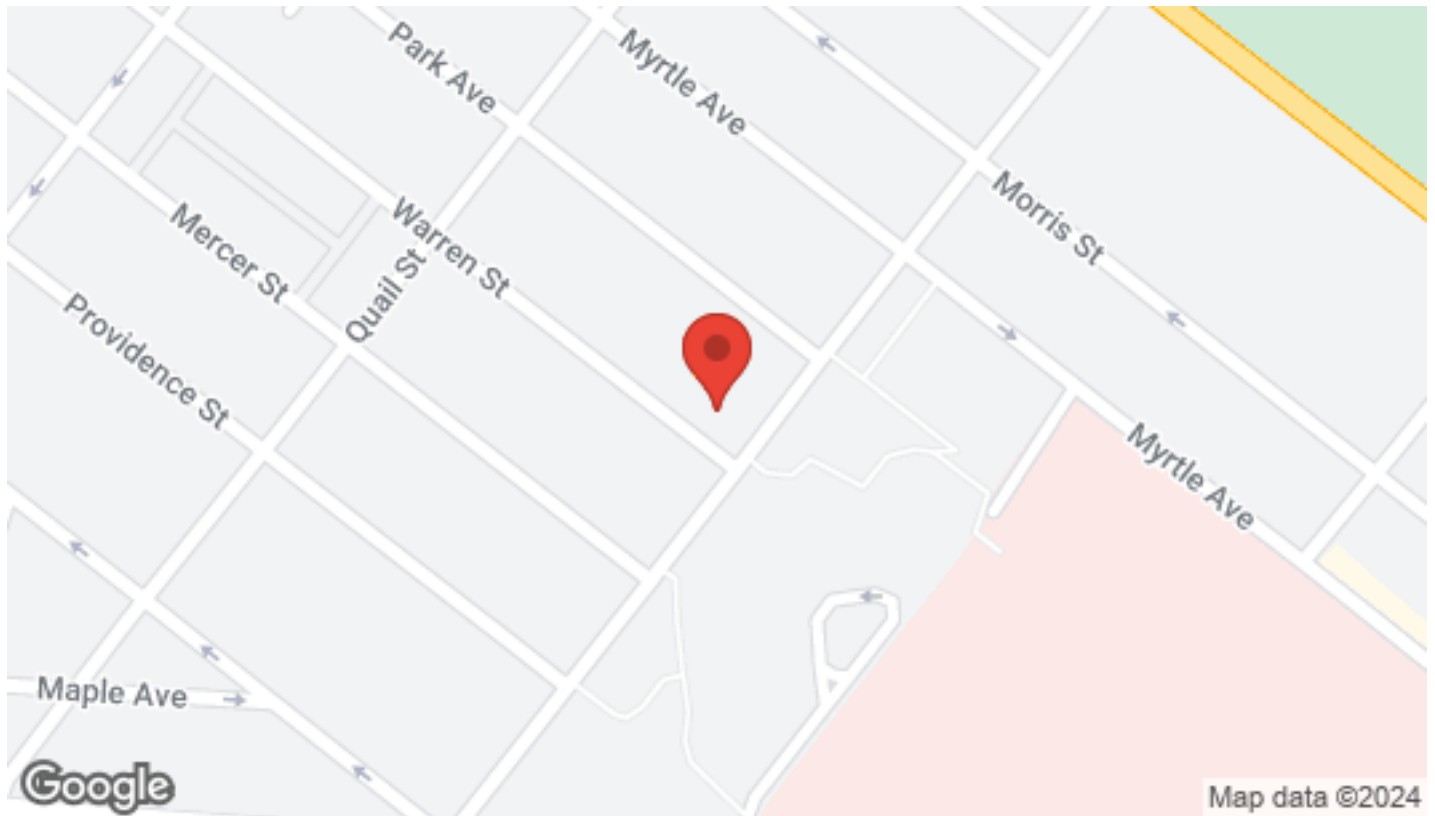


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# LOCATION MAPS

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