



28 DOVE STREET
ALBANY, NY 12210

Price: \$849,900



LINCOLN HOUSE
REAL ESTATE CO.

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PROPERTY SUMMARY

28 DOVE STREET



Property Summary

Price:	\$849,900
Units:	4
Price / Unit:	\$212,500
NOI:	\$51,503
CAP Rate:	6%
Occupancy:	100%
Building SF:	4,078
Price / SF:	\$208
Parking:	6
Renovated:	2017
Year Built:	1890

Property Overview

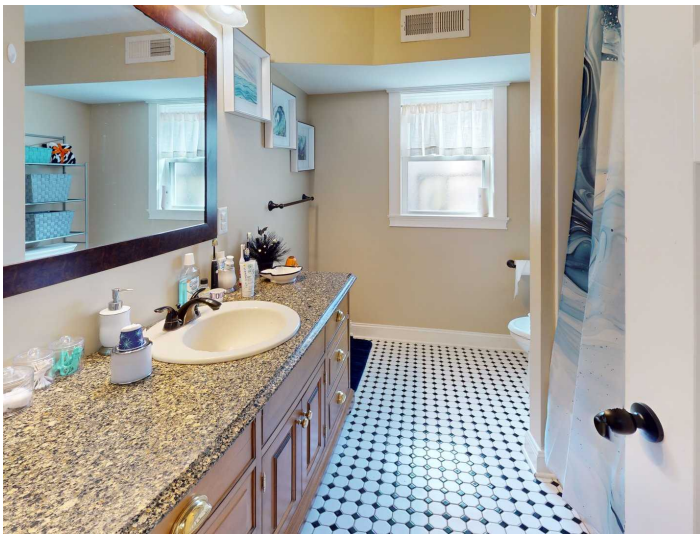
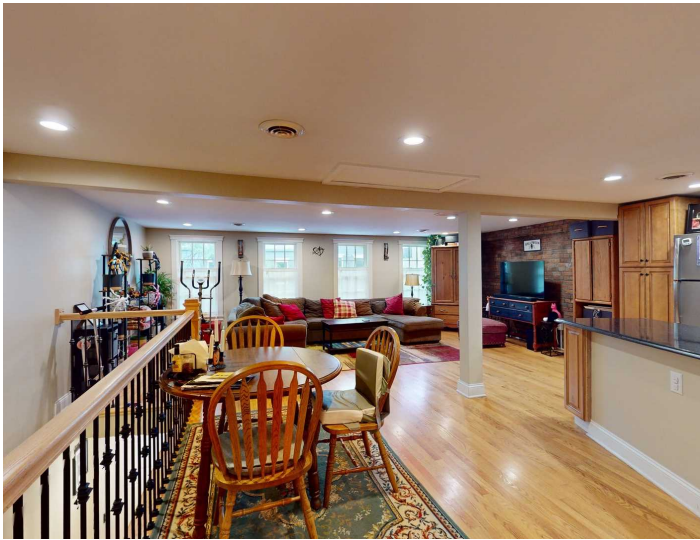
Location, location, location! Fully renovated (2017) legal 4-family in the heart of Center Square with separate utilities, central air conditioning & 6 off-street parking spaces. Don't miss out on this rare opportunity to own a fully occupied 3 one-bedroom and 1 two-bedroom apartments. Hardwood floors, solid surface countertops & ample natural light makes this an ideal property for owner occupant or savvy investor. Shared coin-operated washer-dryer in-building.

Location Overview

Center Square is an eclectic neighborhood located in downtown Albany, N.Y. where lively youth culture meets quiet old elegance. The neighborhood contains some of the most significant and beautiful architecture in the city. The homes were built mainly between 1850 and 1900, and range from charming wood frame cottages to huge brownstone mansions. Today, as in the past, Center Square is home to a diverse group of residents and business owners who make up a vibrant and welcoming community.

PROPERTY PHOTOS

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PROFIT & LOSS SUMMARY

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Investment Summary

Price	\$849,900
Year Built	1890
Units	4
Price/Unit	\$212,475
RSF	1
Price/RSF	\$849,900.00
Floors	2
Cap Rate	6.06%
GRM	11.71

Financing Summary

Loan 1 (Fixed)	\$807,405
Initial Equity	\$807,405
Interest Rate	5.2%
Term	30 years
Monthly Payment	\$4,434
DCR	.97

Unit Mix & Annual Scheduled Income

Type	Units	Actual	Total
Mix 1	1	\$15,600	\$15,600
Mix 2	1	\$22,200	\$22,200
Mix 3	1	\$12,000	\$12,000
Mix 4	1	\$14,400	\$14,400
Totals	4		\$64,200

Annualized Income

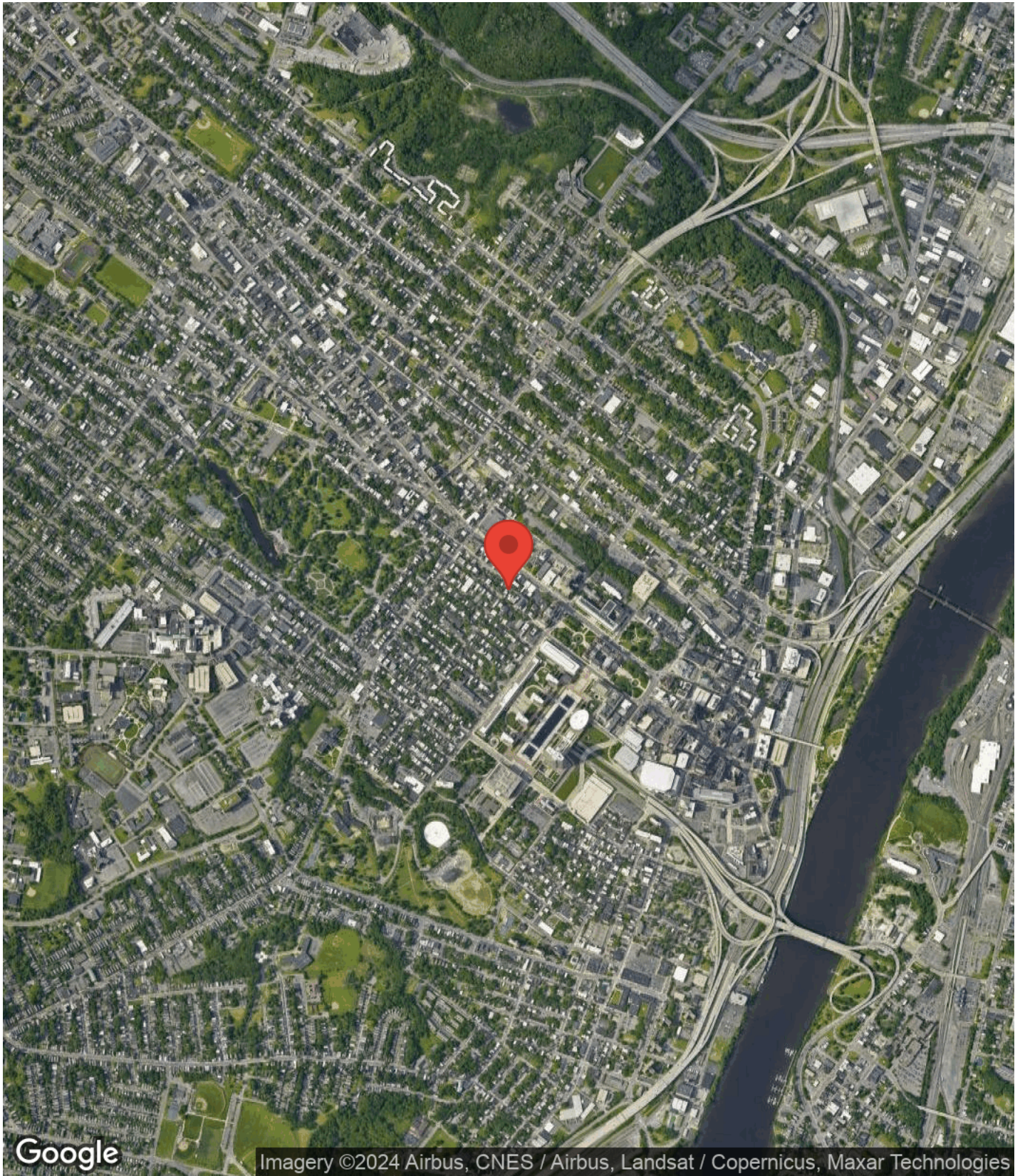
Description	Actual
Gross Potential Rent	\$64,200
- Less: Vacancy	\$0
+ Misc. Income	\$8,400
Effective Gross Income	\$72,600
- Less: Expenses	(\$21,097)
Net Operating Income	\$51,503
- Debt Service	(\$53,203)
Net Cash Flow after Debt Service	(\$1,700)
+ Principal Reduction	\$11,489
Total Return	\$9,789

Annualized Expenses

Description	Actual
Building Insurance	\$2,000
Maintenance	\$3,200
Taxes - Real Estate	\$14,897
Utility - Water & Sewer	\$1,000
Total Expenses	\$21,097
Expenses Per RSF	\$21,097.00
Expenses Per Unit	\$5,274

AERIAL MAP

28 DOVE STREET



Google

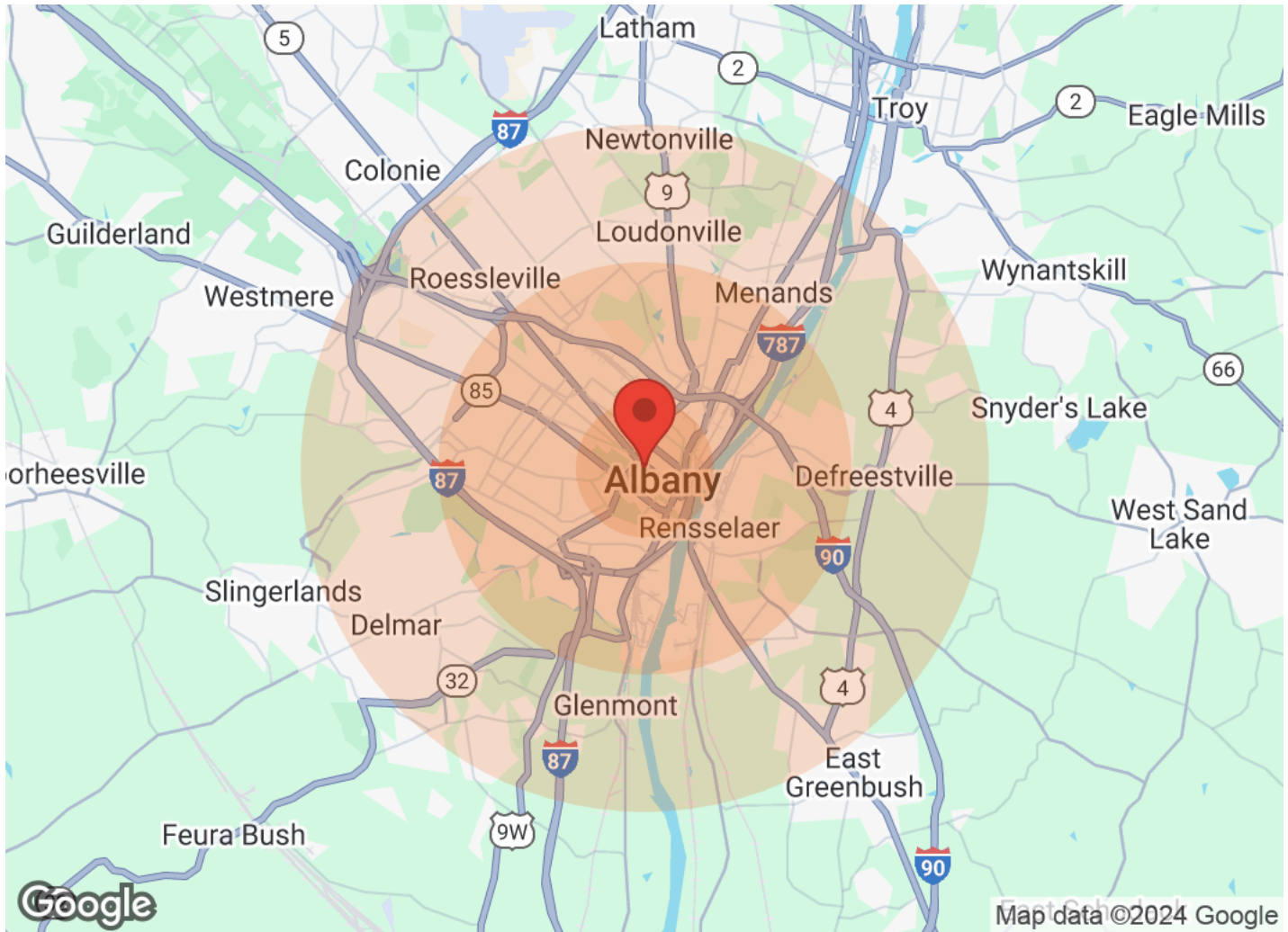
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DEMOGRAPHICS

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	1 Mile	3 Miles	5 Miles		1 Mile	3 Miles	5 Miles
Population				Income			
Male	14,402	51,589	84,526	Median	\$31,374	\$40,844	\$48,233
Female	14,375	55,157	90,905	< \$15,000	4,046	9,254	11,164
Total Population	28,777	106,746	175,431	\$15,000-\$24,999	2,005	5,587	7,478
				\$25,000-\$34,999	1,530	5,583	7,647
Age				\$35,000-\$49,999	2,239	6,955	10,127
Ages 0-14	4,851	16,996	25,607	\$50,000-\$74,999	1,803	8,019	12,776
Ages 15-24	3,318	12,627	20,577	\$75,000-\$99,999	793	4,849	8,940
Ages 25-54	14,609	49,020	76,749	\$100,000-\$149,999	416	4,269	8,668
Ages 55-64	2,854	12,439	21,808	\$150,000-\$199,999	293	1,320	3,253
Ages 65+	3,145	15,664	30,690	> \$200,000	162	986	2,343
				Housing			
Race				Total Units	15,653	52,641	81,265
White	12,816	65,918	127,482	Occupied	12,913	47,252	74,303
Black	12,336	29,530	32,536	Owner Occupied	2,256	18,714	37,557
Am In/AK Nat	14	49	62	Renter Occupied	10,657	28,538	36,746
Hawaiian	N/A	11	15	Vacant	2,740	5,389	6,962
Hispanic	3,087	8,366	10,661				
Multi-Racial	4,516	12,856	16,440				

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