



# ANDREW LICHTENSTEIN, INC.

(Licensed Real Estate Broker) **The One Stop Real Estate Shop**  
 Commercial Real Estate Sales, Corporate Finance, Mortgage Investment Bankers & Brokers  
 5770 Palisade Avenue Riverdale, New York 10471  
[www.LichtensteinRE.com](http://www.LichtensteinRE.com) [AL@LichtensteinRE.com](mailto:AL@LichtensteinRE.com)  
 (800) 242-9888 (718) 549-5999 Fax: (866) 591-1138



LichtensteinRE

## 14% PROI -One Block to Atlantic Ocean, Beach and Boardwalk ROCKAWAY BEACH MULTIFAMILY INVESTMENT

<b>FOR SALE: ASKING PRICE Submit all offers!</b>		<b>\$1,300,000</b>			
Seller will Accept all Cash:		<b>\$1,100,000</b>			
	As Renovated				
<b>3.13% Cap Rate</b>	Proforma:	<b>8.6%</b>	<b>10.4%</b>	<b>19%</b>	= Long Term Projected Proforma Future Cash On Cash ROI (Before CC&MCI)
<b>3%</b> Immediate Proforma Cash on Cash ROI	Proforma:	<b>14%</b>	<b>19%</b>	<b>27%</b>	= Long Term Projected Proforma Future Cash On Cash ROI (Before CC&MCI)
<b>4%</b> True Initial Cash On Cash ROE Return on Equity Investment Net Income PLUS Principal Reduction	Proforma:	<b>18%</b>	<b>23%</b>	<b>31%</b>	= Long Term Projected Proforma ROE
<b>5%</b> True Initial Cash On Cash Return on Equity Investment Including Net Income After Debt Service PLUS Add Back Vacancy Allowance, Collection Loss, Replacement Reserves, TILC, 5% Management Fee Plus Amortization Principal Reduction From Debt Service					
<b>14 = GRM Gross Income Multiplier</b>	Proforma GRM xRR:	<b>7.44</b>	<b>6.50</b>	<b>5.42</b>	= Long Term Projected Gross Rent Multiplier
<b>\$185 = Price Per Square Foot</b>					
<b>\$122,222 = Price Per Unit</b>					

### Subject Property Address Being Sold, Location and Description

Property Address:	<b>111-10 &amp; 111-12 Rockaway Beach Boulevard</b>
Neighborhood:	<b>Neighborhood Section of Rockaway Park</b>
City, State, Zipcode:	<b>Queens NY 11694</b>
Location:	<b>(Between Beach 111 Street and Beach 112 Street)</b>
Block & Lot #	<b>Block: 16166 Lot: 53</b>
<b>DESCRIPTION:</b> Property currently consists of 2 two story multifamily buildings with a total of 9 Residential apartments. The Front building consists of 5 units which are currently occupied and the Rear building consists of 4 units which are currently vacant and require approximately \$250,000 to renovate.	

### CERTIFICATE OF OCCUPANCY INFORMATION:

CERTIFICATE OF OCCUPANCY READS: ATTACH CERTIFICATE OF OCCUPANCY

### Property and Land Lot Size, Square Footage, Zoning, etc.

Zoning District:	<b>R5B</b>	Year Built:	<b>1930</b>	<b>From Property Shark</b>	
<b>E-Designation: None Historic District: None Landmark: None</b>					
Building Class Now: C1	Existing FAR	Community facility FAR			
Maximum Allowed FAR:	<b>1.35</b>	<b>2</b>			
FAR As Built:	1.22				
	<b>Square Footage</b>	Feet Wide Width	Feet Deep Depth		
Building Base Exterior Square Footage & Building Exterior Dimensions:	<b>2,100</b>	<b>35</b>	<b>60</b>		
Lot Size Land Square Footage & Land Dimensions:	<b>4,880</b>	<b>40.08</b>	<b>121.75</b>		
Residential Square Footage	<b>5,950</b>				
<b>TOTAL EXISTING USABLE BUILDING Square Footage NOW:</b>	<b>5,950</b>				
	<b>6,588</b>	<b>TOTAL Residential As of Right Maximum FAR Buildable</b>			

**Layout of EXISTING Apartment Units and Estimated Comparable Rentals of Different Unit Sizes:**

# of Each	APARTMENT LAYOUTS:	Market Value Each Apartment Layout Comparable Quality Rental Apartments	Rooms	Baths	Total # of Rooms	Total Monthly Market Value Of Each Apartment Unit Layout
7	2 Bedroom 1 Bathroom	\$1,600	4.0	1.00	28	\$11,200
2	3 Bedroom 1 Bathroom	\$1,800	5.0	2.00	10	\$3,600
9	TOTAL Apartments On Owner's Rent Roll With # of Rooms				38	\$14,800
9	TOTAL NUMBER OF Apartments As provided by owner/seller					\$177,600
38	TOTAL NUMBER OF ROOMS					\$1,567
Layout Summary: 7(2 Bedrooms), 2(3 Bedrooms).						Monthly
						Annually
						Market Rate Average Apt. Rent/Month
0	# of Rent Stabilized Apartments	0%	% of Total			
0	# of Rent Controlled Apartments	0%	% of Total			
9	# of Free Market Rent Decontrolled Destabilized Apartments	100%	% of Total			

Financial Overview					A	A1	B	C
# of Apartments	Income: (as of 10/1/2016)	# of Units	Occupancy Rate	Square Feet Estimate	CURRENT TOTAL Now	CURRENT TOTAL Now Plus Rental Upon Renovation	Long Term Future PROFORMA	Reasonable Long Term Future PROFORMA
	Tenants						Projected Potential Gross Annual Income Assuming Upgrading Existing Apartments to Similar Quality Comparable Rentals at Market Value	Projected Potential Gross Annual Income Assuming Rental Increases Over Left Column of % below:
	<b>RESIDENTIAL INCOME:</b>							20%
5	ACTUAL RENTS FROM RENTED APARTMENTS NOW	Occupied Apartments	56%	5,950	\$80,580	\$80,580	\$94,000	\$112,800
	Average Rent Per Month				\$1,343	\$1,343	\$1,567	\$1,880
	Residential Rent Per Square Foot Per Year				\$13.54	\$13.54	\$15.80	\$18.96
4	Vacant Apartments Projected to be Renovated & Rented up	Vacant Apatments	44%	Vacancy Rate	\$0	\$67,200	\$75,200	\$90,240
	<b>TOTAL GROSS ANNUAL RENTAL INCOME ACTUAL &amp; PROJECTED ALL SOURCES:</b>				<b>\$80,580</b>	<b>\$147,780</b>	<b>\$169,200</b>	<b>\$203,040</b>
	Residential Vacancy & Collection Allowance:		-5%		(\$4,029)	(\$7,389)	(\$8,460)	(\$10,152)
	<b>EFFECTIVE GROSS INCOME (EGI) After Vacancy &amp; Collection Allowance:</b>				<b>\$76,551</b>	<b>\$140,391</b>	<b>\$160,740</b>	<b>\$192,888</b>
	<b>EXPENSES: (Estimated Ordinary Operating Expenses)</b>							
	NYC R.E. Taxable Assessment Valuation 2016/2017				\$119,892	\$119,892	\$119,892	\$119,892
	NYC Tax Class 2 Tax Rate: 2016/2017				12.8830%	12.8830%	12.8830%	12.8830%
	2016/2017 Real Estate Taxes				\$15,446	\$15,446	\$15,446	\$15,446
	<b>Expenses: (As provided by owner) (Ordinary Operating Excluding Capital Expenses &amp; Improvements)</b>							
	Real Estate Taxes 2016/2017				\$15,446	\$15,446	\$15,446	\$15,446
	Water & Sewer				\$9,043	\$9,043	\$9,043	\$9,043
	Insurance (Actual)				\$6,309	\$6,309	\$6,309	\$6,309
	Utilities: Electricity & Gas				\$6,506	\$6,506	\$6,506	\$6,506
	Repair & Maintenance (\$300/unit Estimated)				\$1,500	\$2,700	\$2,700	\$2,700
	Management Fee (Estimate For New Buyer)		3%		\$2,297	\$4,212	\$4,822	\$5,787
	Residential Replacement Reserves Per/unit/year Underwriting Analysis		\$200		\$1,000	\$1,800	\$1,800	\$1,800
	<b>TOTAL ORDINARY OPERATING EXPENSES: (Estimated)</b>				<b>\$42,100</b>	<b>\$46,015</b>	<b>\$46,626</b>	<b>\$47,590</b>
	Expenses Per Unit Per Year				(\$4,678)	(\$5,113)	(\$5,181)	(\$5,288)
	Expenses Per Square Foot Per Year				(\$7.08)	(\$7.73)	(\$7.84)	(\$8.00)
	Expenses As Percentage of EGI				55%	33%	29%	25%
<b>NOI BDS:</b>	<b>NET INCOME Before Debt Service Annually: NOI BDS</b> (Based On The Above Information Before Capital Improvements, and prepayment penalty if applicable etc.)				<b>\$34,451</b>	<b>\$94,376</b>	<b>\$114,114</b>	<b>\$145,298</b>

<b>A)</b>	<b>PRICING METRICS</b>						
	<b>PRICE Seller will Accept All Cash</b>			<b>\$1,100,000</b>	<b>\$1,100,000</b>	<b>\$1,100,000</b>	<b>\$1,100,000</b>
<b>A)</b>	<b>A) Cap Rate:</b> (All Cash Purchase Cash On Cash Return On Investment): (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and prepayment penalty if applicable etc.)			<b>3.1%</b>	<b>8.6%</b>	<b>10.4%</b>	<b>13.2%</b>
	<b>GRM = Gross Rent Multiplier</b>			13.65	7.44	6.50	5.42
	<b>Price Per Unit</b>			\$122,222	\$122,222	\$122,222	#REF!
	<b>Price Per Square Foot</b>			\$185	\$185	\$185	#DIV/0!
<b>B)</b>	<b>B) True Value To Efficient Hands On Self Managed Buyers, but All Lenders, Appraisers will not value it based on the following:</b>						
<b>NOI BDS:</b>	<b>NET INCOME Before Debt Service Annually: NOI BDS</b> (Based On The Above Information Before Capital Improvements, and prepayment penalty if applicable etc.)			<b>\$34,451</b>	<b>\$94,376</b>	<b>\$114,114</b>	<b>\$145,298</b>
	<b>B) Add Back Vacancy, Collection, TILC, Replacement Reserves &amp; Management Fee</b>			\$7,326	\$13,401	\$15,082	\$17,739
	<b>B) NET INCOME CURRENT PROJECTED</b> (Estimate Based On Above Information Before Closing Costs, Capital Improvements, and prepayment penalty if applicable etc.)			<b>\$41,776</b>	<b>\$107,776</b>	<b>\$129,196</b>	<b>\$163,036</b>
	<b>B) Cap Rate All Cash Purchase; Cash On Cash Return On Investment</b> (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and prepayment penalty if applicable etc.)			<b>3.8%</b>	<b>9.8%</b>	<b>11.7%</b>	<b>14.8%</b>
<b>B1)</b>	<b>PROJECTED POSSIBLE POTENTIAL FUTURE RESALE PROFITABILITY:</b>						
<b>B1)</b>	<b>Projected Resale Value of Property:</b>	Projected Resale Cap Rate:	<b>4.50%</b>		<b>\$2,097,235</b>	<b>\$2,535,869</b>	<b>\$3,228,837</b>
	<b>Projected Resale Profit:</b> (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, Vacancy, Collection Loss, etc.)				<b>\$997,235</b>	<b>\$1,435,869</b>	<b>\$2,128,837</b>
	<b>Projected Resale Profit Markup:</b> (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, Vacancy, Collection Loss, etc.)				<b>91%</b>	<b>131%</b>	<b>194%</b>
	<b>Projected Cash On Cash Return on Equity Investment:</b> (Projected Resale Profit Divided by Cash Equity Required Over Proposed Financing Based On Above Information Before Closing Costs, Capital Improvements, Vacancy, Collection Loss, etc.)				<b>259%</b>	<b>373%</b>	<b>553%</b>

<b>D2) PROPOSED NEW FINANCING AFTER RENOVATION &amp; RENT UP:</b> (Subject to lender approval & closing.)					
Optional Possible PRE-APPROVED FINANCING offered via 1% MORTGAGE BROKER FEE to ANDREW LICHTENSTEIN, INC. at closing.					
10 Year US Treasury Index Yield	1.60%	As of Date:	subject to change until rate locked.		
Spread	2.14%				
<b>FIXED INTEREST RATE:</b>	<b>3.74%</b>	<b>FIXED FOR 10 YEARS WITH 30 YEAR AMORTIZATION SCHEDULE</b>			
<b>Amortization Schedule in Years</b>	<b>30</b>		<b>A1</b>	<b>B</b>	<b>C</b>
<b>First Mortgage Offer Proposed by Lender</b> of Mortgage Broker Andrew Lichtenstein, Inc.			<b>\$715,000</b>	<b>\$715,000</b>	<b>\$715,000</b>
<b>Loan to Purchase Price</b>			65%	65%	65%
<b>NOI BDS:</b>	<b>NET INCOME Before Debt Service Annually: NOI BDS</b> (Based On The Above Information Before Capital Improvements, and prepayment penalty if applicable etc.)		<b>\$94,376</b>	<b>\$114,114</b>	<b>\$145,298</b>
<b>D2) DS:</b>	<b>Debt Service Principal &amp; Interest Payments Annually:</b> (Projected Estimate Subject to Rate Lock, Changing Rates, Terms, Withdrawal & Error)		<b>(\$39,687)</b>	<b>(\$39,687)</b>	<b>(\$39,687)</b>
	Rate Constant: [Formula: Annual Debt Service P & I Divided By Mortgage Amount Borrowed]		5.55%	5.55%	5.55%
	<b>DSCR = Debt Service Coverage Ratio [Formula: NABDS/Annual Debt Service]</b>		(2.38)	(2.88)	(3.66)
	<b>Debt Yield: [Formula: NABDS/Lender's Proposed First Mortgage]</b>		13.20%	15.96%	20.32%
	LTV (Estimated Based on Cap Rate PROJECTED RESALE VALUE, & I&E Above):		34%	28%	22%
<b>NOI ADS:</b>	<b>NET INCOME AFTER DEBT SERVICE From Proposed New Financing: NOI ADS:</b> (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and prepayment penalty if applicable etc. Subject to Rate Lock, Changing Rates, Terms, Withdrawal & Error)		<b>\$54,689</b>	<b>\$74,427</b>	<b>\$105,611</b>
<b>D2) DS:</b>	<b>Cash Equity Required to Buy Over And Above Proposed New Financing Herein:</b> (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and prepayment penalty if applicable, etc. Subject to Change & Error)		<b>\$385,000</b>	<b>\$385,000</b>	<b>\$385,000</b>
<b>D2) ROI:</b>	<b>ROI: Initial Cash On Cash Return on Investment With Proposed New Financing:</b> (Cash Flow Divided by Equity Investment) (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and Prepayment Penalty If Applicable etc. Subject to Change & Error)		<b>14%</b>	<b>19%</b>	<b>27%</b>
<b>D2)Amort.</b>	<b>Add Back Principal Reduction Amortization Equity Buildup:</b>		\$13,170	\$13,170	\$13,170
<b>D2)</b>	<b>TRUE INITIAL TOTAL RETURN: NOIADS PLUS AMORTIZATION PRINCIPAL REDUCTION From DEBT SERVICE:</b> (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and Prepayment Penalty If Applicable, etc. Subject to Rate Lock, Changing Rates, Terms, Withdrawal & Error)		<b>\$67,859</b>	<b>\$87,597</b>	<b>\$118,781</b>
<b>D2) ROE:</b>	<b>True Initial Cash On Cash Return on Equity Investment Including Net Income PLUS Amortization Principal Reduction:</b> (NOIADS Plus Amortization Principal Reduction) Divided by Investment) (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and Prepayment Penalty, If Applicable, etc. Subject to Change & Error)		<b>4%</b>	<b>18%</b>	<b>31%</b>

E)	E) True Value To Efficient Hands On Self Managed Buyers, but All Lenders, Appraisers will not value it based on the following:		
NOI ADS:	<b>NET INCOME AFTER DEBT SERVICE From Proposed New Financing: NOI ADS:</b> (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and prepayment penalty if applicable etc. Subject to Rate Lock, Changing Rates, Terms, Withdrawal & Error)		<b>\$54,689</b>
E1,E2&E3)	Add Back Vacancy, Collection Loss, Replacement Reserves, TILC and 5% Management Fee		<b>\$13,401</b>
D2)Amort.	Add Back Principal Reduction Amortization Equity Buildup:		<b>\$13,170</b>
E4)	<b>TRUE INITIAL TOTAL RETURN: NOIADS PLUS ADD BACK VACANCY, COLLECTION LOSS, REPLACEMENT RESERVES, 5% MANAGEMENT FEE PLUS AMORTIZATION PRINCIPAL REDUCTION From DEBT SERVICE:</b> (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and Prepayment Penalty If Applicable, etc. Subject to Rate Lock, Changing Rates, Terms, Withdrawal & Error)		<b>\$81,260</b>
D2) DS:	<b>Cash Equity Required to Buy Over And Above Proposed New Financing Herein:</b> (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and prepayment penalty if applicable, etc. Subject to Change & Error)	<b>\$1,100,000</b>	<b>\$385,000</b>
E5) ROE:	<b>True Initial Cash On Cash Return on Equity Investment Including Net Income After Debt Service PLUS Add Back Vacancy Allowance, Collection Loss, Replacement Reserves, TILC, 5% Management Fee Plus Amortization Principal Reduction From Debt Service:</b> (NOIADS Plus Amortization Principal Reduction) Divided by Investment) (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and Prepayment Penalty, If Applicable, etc. Subject to Change & Error)	<b>5.0%</b>	<b>21.1%</b>

**J1) Projected Renovation Cost Breakdown of Vacant 4 unit Building:**

	Property Acquisition Cost	\$1,100,000
	Rehab Renovation Cost Estimation of Existing Vacant Building	\$250,000
J1)	<b>TOTAL PROJECTED COST BASIS TO ACQUIRE THE LAND AND REHAB/RENOVATE THE EXISTING VACANT BUILDING:</b>	<b>\$1,350,000</b>
J1)	<b>PRICING METRICS AS A RENTAL PROPERTY UPON COMPLETION:</b>	
	Cap Rate Projected	6.99%
	GRM = Gross Rent Multiplier Projected	9.14
	Price Per Unit Projected	\$150,000
	Price Per Square Foot Projected	5,950 \$227

**Highlights, Notes, Remarks, Comments, Conditions and Some Known Violations:**

<b>Property Condition:</b>	Fair
<b>Notes, Remarks, Comments:</b>	•
<b>Highlights:</b>	• Great Upside to Rents After Renovation • Across the Street from Atlantic Ocean, Beach & Boardwalk

<b>Violations:</b>	<b>A Class HPD Housing Violations:</b>	0
As of Date:10/20/16	<b>B Class HPD Housing Violations:</b>	2
	<b>C Class HPD Housing Violations:</b>	1
	<b>I Class HPD Housing Violations:</b>	1
	<b>Total Number of HPD Housing Violations:</b>	<b>4</b>

**Seller's Required Terms and Conditions of Sale:** All Cash. Unconditional agreement of sale to be signed by buyer upon completion of buyer's due diligence with 10% non-refundable deposit closing in "As Is" condition, subject to any and all violations, without any contingencies except good marketable insured title at closing. Buyer must sign Broker ALI's Buyer Registration NCCFA Non-Circumvention and Conditional Andrew Lichtenstein, Inc. 1% Financing brokerage Agreement and if Buyer requires property inspection and receipt of confidential seller due diligence this shall be made available to only bona fide buyer who first submits letter of intent offer to buy satisfactory to Seller "subject to satisfactory property inspection and due diligence that includes Buyer's proof of cash funds for the required equity over proposed mortgage financing."

**Contact Seller's Exclusive Broker ONLY: Andrew Lichtenstein (800)242-9888 AL@LichtensteinRE.com Do Not circumvent Broker. No site access without Broker appointment.**

**Cooperating Buyer's Broker will be paid 2% of the fee received from Seller by Broker ALI. (Fee Currently Set at 6%)\***

This opportunity is limited and restricted to a single Institution or Accredited Investor. The statements, figures and information including financial analysis regarding this opportunity, business, affiliates, or affiliated matters or any of the numbers or of any economic value attributable to the subject investment et al. herein or provided hereafter at all times are received from sources believed to be reliable and authoritative, but no representation, warranty, or guarantee is made, express or implied or is to be relied upon, as to its accuracy, correctness or completeness and all is subject to errors, inaccuracies, omissions, withdrawal, cancellation, modification, constantly changing conditions, price, terms, rate, availability, prior sale, lease, rental, occupancy, vacancy, collection, arrears, approval, closing, financing, placement or other conditions, etc. all without notice and we hereby disclaim any duty or obligation to update such information. As with any real estate or business transaction, the principle of caveat emptor applies, and anyone considering this opportunity must perform their own independent due diligence investigation and personally vet anything related to herein verify all information and bear all risk for any inaccuracies, error, omission etc. Independent estimates of business, financial, investment or economic attributes should be developed with due diligence of and are advised to be represented by legal counsel and independent professionals before any decision is made regarding this. References to Size, square footage, or age are approximate, or estimated, zoning, calculations, and projections are made on best efforts basis and should not be relied upon and does not constitute all or any part of an offer or contract. The materials and information shall not constitute an offer or a solicitation of an offer for the purchase or sale of any securities whatsoever herein, nor shall there be any sale of securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. This is not an offering, we are not licensed to solicit or sell securities. An offering may only be made by means of a prospectus supplement and accompanying base prospectus or confidential Private Placement Memorandum. To the extent that any information is deemed to be a "forward looking statement" as defined in the rules and regulations of the Securities Act of 1933 or of the United States Private Securities Litigation Reform Act of 1995, as amended, such information is intended to fit within the "safe harbor" provisions for forward looking information and is subject to material risk factors which may or may not be disclosed herein. Actual results may differ from expectations, estimates and projections and, consequently, you should not rely on these forward looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions are intended to identify such forward-looking statements. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. We, and any business affiliated with us, do not intend to make any investment representations about opportunities and should not be viewed as such. This message is for the named person's use only. This is the product of confidential proprietary information from Andrew Lichtenstein, Inc. whom you must pay, and protect that same is paid and not circumvented. It may contain sensitive and private proprietary or legally privileged information. No confidentiality or privilege is waived or lost by any erroneous transmission. If you are not the intended recipient, please immediately delete it and all copies of it from your system, destroy any hard copies of it and notify the sender. You must not, directly or indirectly, use, disclose, distribute, print, or copy any part of this message if you are not the intended recipient. Unless otherwise stated, any pricing information given in this message is indicative only and does not constitute an offer to deal at any price quoted. Any reference to the terms of executed transactions should be treated as preliminary only and subject to our formal written confirmation. This message cannot be considered spam as long as we include the way to be removed. Paragraph (a)(i) of S. 1618. To be removed from receiving further communication just call toll free 24 hours a day 800-242-9888, or fax to our 24 hour fax line 866-591-1138 reply "REMOVE" with your fax number, or email reply Unsubscribe REMOVE in the subject line and tell us the fax number or email address this was sent to. This message is sent in compliance of the new email bill section 301. Under Bill S. 1618 TITLE III passed by the 105th US Congress.

Buyer Agreement from:Buyer, call toll free 800-242-9888, fax or email 866-591-1138, and tell us the number or email address they want to be called from.

MULTIFAMILY RENT ROLL

10/20/2016

Property Address Being Sold:	111-10 Rockaway Beach Blvd		
City, State, Zip:	Queens, NY 11694		
# of Residential Units	9		
# of Commercial Units	0	+	
Total # of Units:	9	=	
# of Vacant Units:	4	44.44%	Vacancy Rate
# of Occupied Units:	5	55.56%	Occupancy Rate

UNIT #	TENANT NAME (as it appears on lease)	Residential CURRENT Monthly Rent NOW	Monthly Vacant Rent Projected POST RENOVATION	Square Footage	# BED ROOMS	# BATHS	# of ROOMS	Status (Rent Registration with DHCR) (RC, RS, FM Decontrolled Destabilized Free Market)	Section 8 or Other Rent Assistance, Agency or Subsidy Program? (N, or Y) If Yes specify which program	LEASE EXPIRATION DATE	Security Deposit
1	MILLINGHAUS	\$1,530.00			3		5	FM			\$1,300.00
2	BERNOWITZ	\$1,325.00			3		5	FM			
3	ORTIZ	\$1,210.00			2		4	FM			\$950.00
4	EINSMANN	\$1,450.00			2		4	FM			\$1,450.00
5	GOLD	\$1,200.00			2		4	FM			
1	POST RENOVATION		\$1,400.00		2		4	FM			
2	POST RENOVATION		\$1,400.00		2		4	FM			
3	POST RENOVATION		\$1,400.00		2		4	FM			
4	POST RENOVATION		\$1,400.00		2		4	FM			
9	<b>Total</b>	<b>\$6,715.00</b>	<b>\$5,600.00</b>	<b>0</b>	<b>20</b>	<b>0</b>	<b>38</b>				<b>\$3,700.00</b>

Monthly Residential Scheduled Rent	<b>\$6,715.00</b>
Monthly Vacant Rent Projected	<b>\$5,600.00</b>
TOTAL GROSS MONTHLY INCOME ALL SOURCES:	<b>\$12,315.00</b>
<b>TOTAL ANNUAL INCOME:</b>	<b>\$147,780</b>

100.00%	9	# of Free Market Decontrolled Apartments
0.00%	0	# of Rent Controlled Apartments

# of Apartments of Each Layout	Bed-Rooms	Baths	Rooms	Total # of Rooms	APARTMENT LAYOUTS:
0	0	1.00	2.0	0	Studio 1 Bathroom
0	1	1.00	3.0	0	1 Bedroom 1 Bathroom
0	1.5	1.00	3.5	0	1 1/2 Bedroom 1 Bathroom
7	2	1.00	4.0	28	2 Bedroom 1 Bathroom
0	2.5	2.00	4.5	0	2 1/2 Bedroom & 2 Baths
2	3	2.00	5.0	10	3 Bedroom & 2 Baths
0	4	2.00	6.0	0	4 Bedroom & 2 Baths
0	5	2.00	7.0	0	5 Bedroom & 2 Baths
<b>9</b>				<b>38</b>	

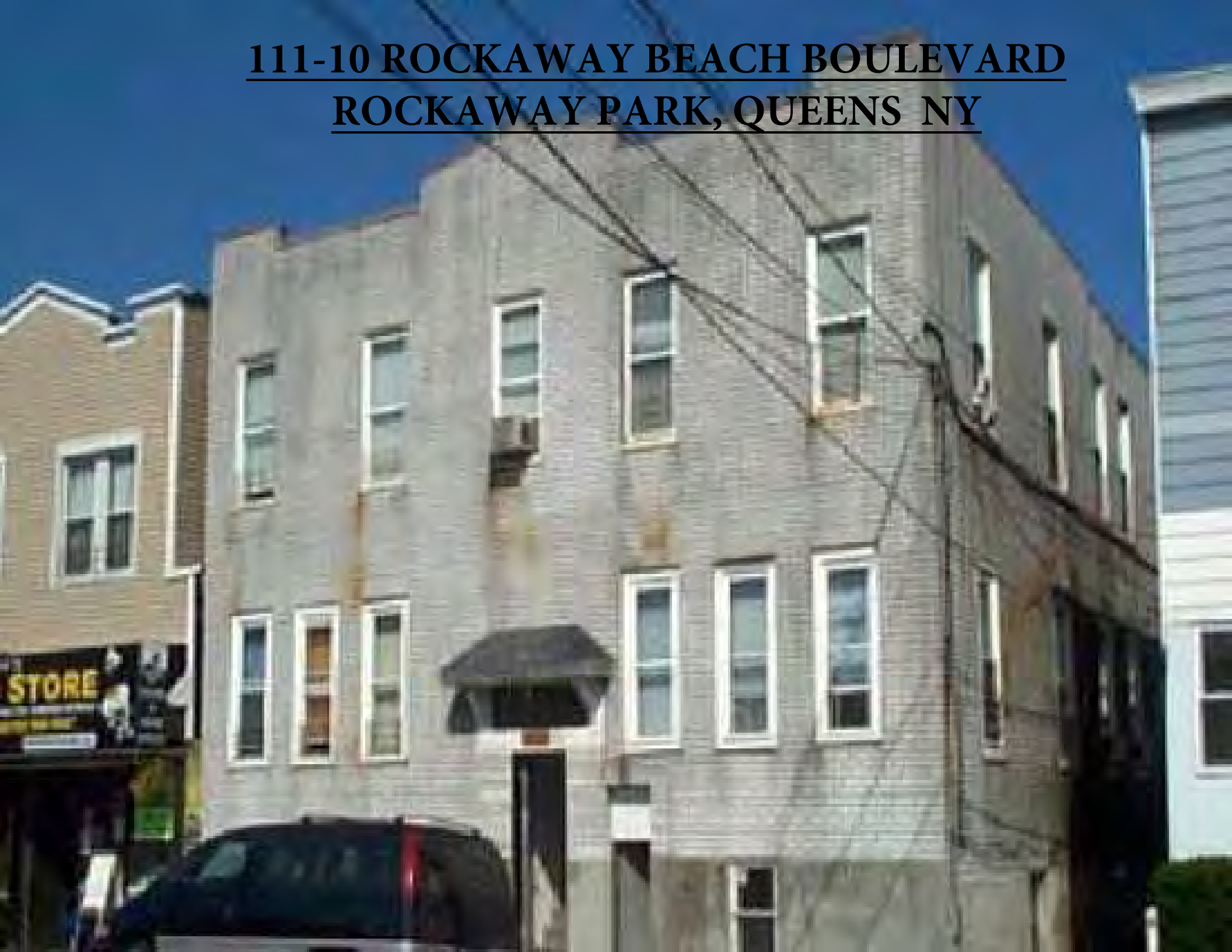
Certified True and Correct to the best of my knowledge.

\_\_\_\_\_  
Owner/Seller (Signature of Owner/Seller)

By:

Title:

**111-10 ROCKAWAY BEACH BOULEVARD**  
**ROCKAWAY PARK, QUEENS NY**











**DANGER PELIGRO**

**1ST FL EAST**



**DANGER PELIGRO**

**1ST FL WEST**



**DANGER PELIGRO**

**2ND FL EAST**



**DANGER PELIGRO**

**2ND FL FRONT**



**DANGER PELIGRO**

**2ND FL REARWEST**



**DANGER PELIGRO**

**2ND FL WALK BLUE**



**ELECTRIC METERS FRONT BUILDING**

LOCK  
LOCATION



1 MILITARY [Keyhole]	2 [Keyhole]	3 AF [Keyhole]	4 EUSIADNN PPT [Keyhole]	[Keyhole]
----------------------------	----------------	----------------------	-----------------------------------	-----------

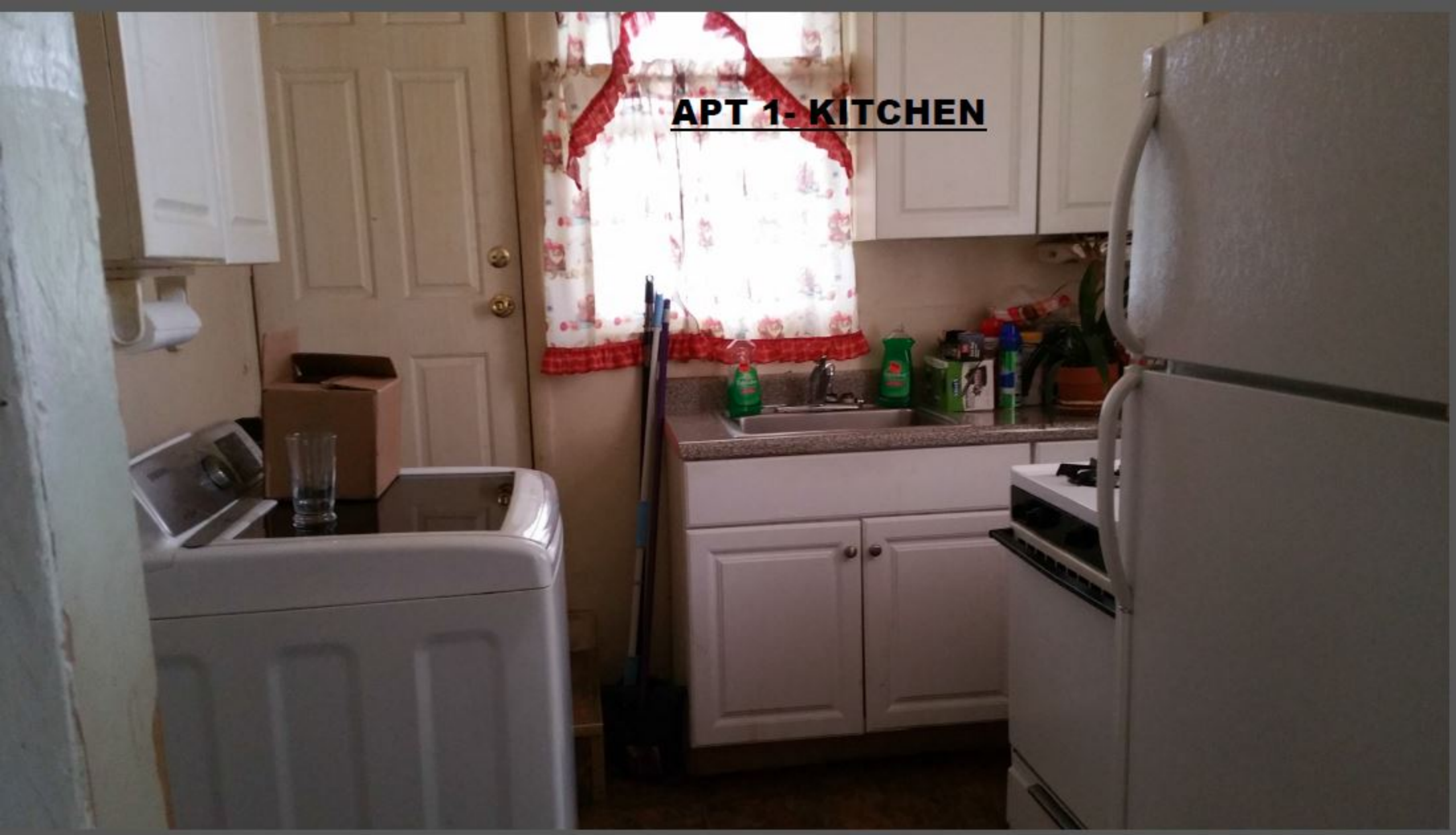




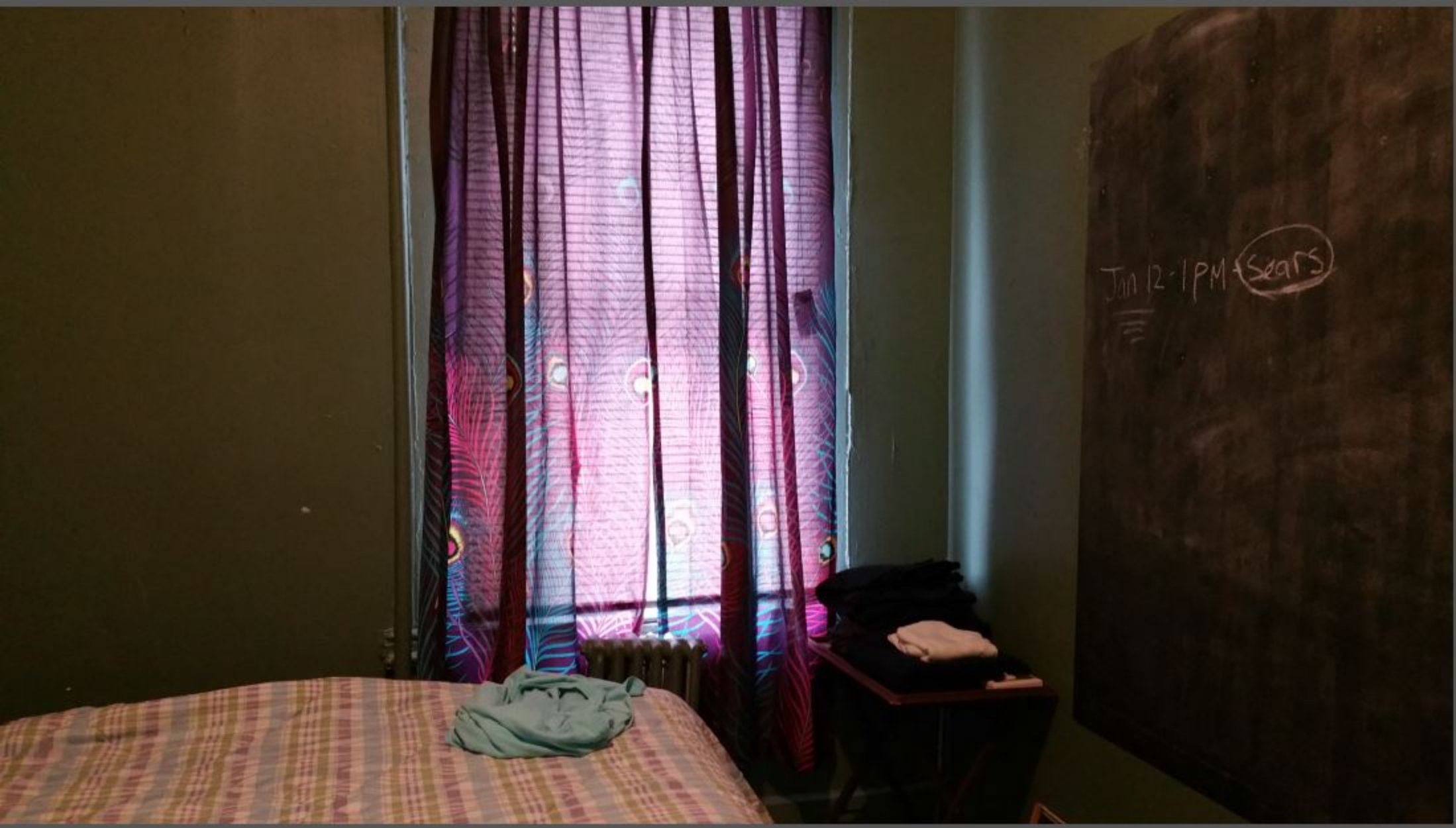
**FRONT BUILDING-LIVING/DINING ROOM**



**APT 1- KITCHEN**







Jan 12 - 1 PM - Sears







**BASEMENT - FRONT BUILDING**













MAIN BUILDING  
MAIN BLDG

2ND FL FRONT

1ST FL WEST

2ND FL EAST

1ST FL EAST













SIDE ENTRANCE TO REAR OF  
PROPERTY









ROOF- FRONT BUILDING



# 111-10 ROCKAWAY- REAR BUILDING









**INTERIOR REAR BUILDING FIRST FLOOR-**  
**GUTTED**





REAR BUILDING METERS



**REAR BUILDING BOILER**





# HIGH SCHOOL ACROSS FROM PROPERTY







BUS STOPS FEET FROM THE BUILDING



MEXICAN  
CASERIE  
FOOD

02-2800 FOOD

NO STOPPING  
BUS

Q22 FAR ROCKAWAY  
MOTT AV

203

3845

DAVID JAMES  
**KEVIN**  
CANAN  
NEW MONDAYS 92



WALDO'S





Rockaway  
Dry Cleaners

Brendan's Bar

111-10 Rockaway  
Beach Boulevard

Rockaway Beach Blvd

Beach 712th St

Beach 717th St







Rockaway Beach Blvd

Boardwalk Bagel

Rockaway Beach Blvd

Curis Ct

Beach 112th St

Martin De Porres High School

Beach 111th St

Beach 110th St

Beach 109th St

Breeney Ct

Beach 114th St

Beach 116th St

St John's Home For Boys

Shore F Boardwalk

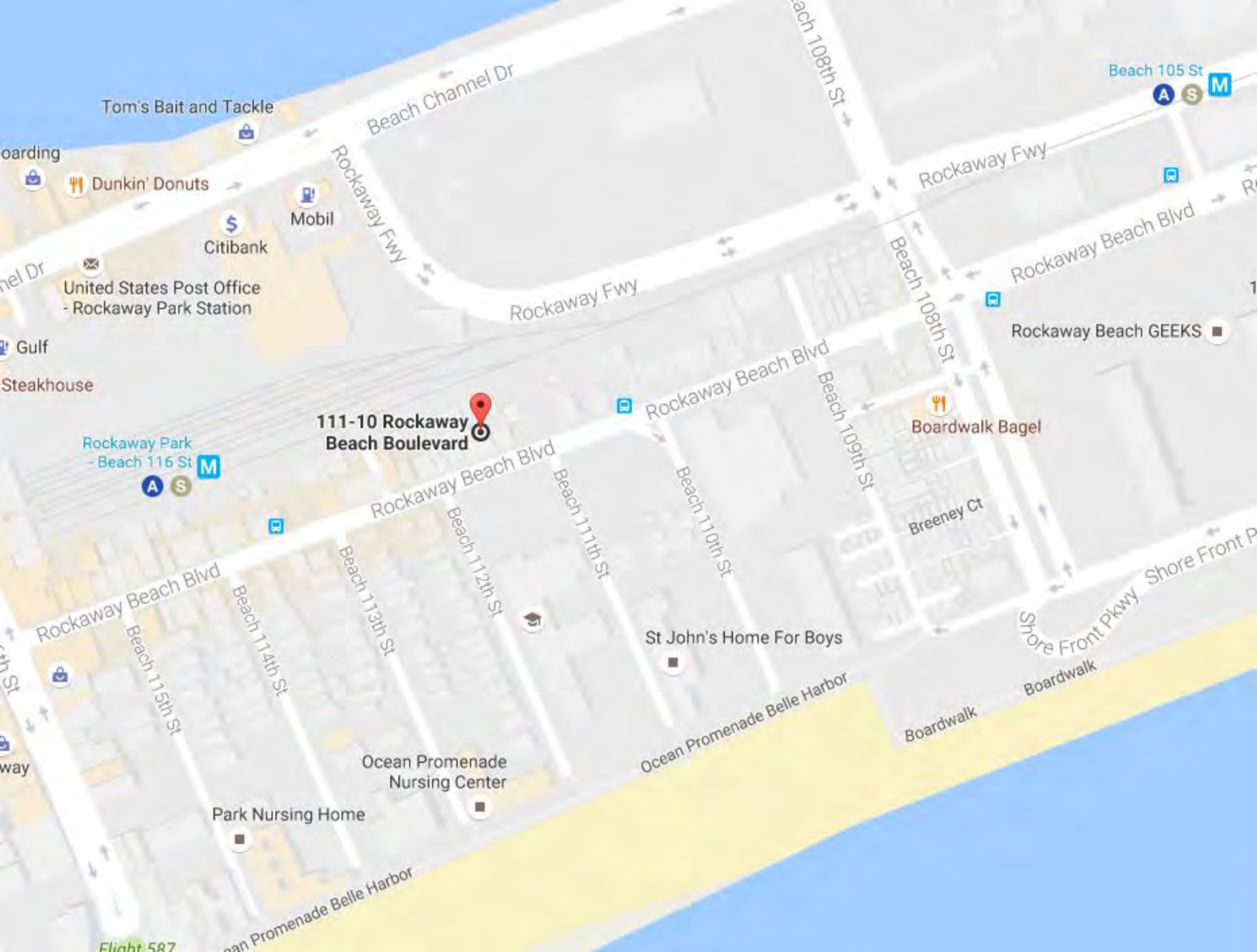
Ocean Promenade Nursing Center

Ocean Promenade Belle Harbor

Boardwalk

Park Nursing Home

Park Inn Home for Adults  
Promenade Belle Harbor



111-10 Rockaway Beach Boulevard

Tom's Bait and Tackle

Dunkin' Donuts

Citibank

Mobil

United States Post Office - Rockaway Park Station

Gulf

Steakhouse

Rockaway Park - Beach 116 St

Boardwalk Bagel

St John's Home For Boys

Ocean Promenade Nursing Center

Park Nursing Home

Ocean Promenade Belle Harbor

Flight 587

Beach 105 St

A S M

Rockaway Fwy

Rockaway Fwy

Rockaway Fwy

Beach 108th St

Beach 108th St

Rockaway Beach Blvd

Rockaway Beach Blvd

Rockaway Beach Blvd

Beach 109th St

Beach 113th St

Beach 112th St

Beach 111th St

Beach 110th St

Breeney Ct

Shore Front Pkwy

Boardwalk

Boardwalk

Ocean Promenade Belle Harbor