

Awesome Apartment Building

Nassau County, NY



- ❖ Rare opportunity!
- ❖ 24 Gorgeous Luxury Units
- ❖ Plus 4 Retail Stores
- ❖ Offered at \$4,886,042 7% CAP

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ANALYSIS

Analysis Date: April 2010

PROPERTY

Property: Awesome Apartment Building
Property Address: Nassau County, NY



PURCHASE INFORMATION

Property Type: Commercial
Purchase Price: \$4,886,042
Fair Market Value: \$4,886,042
Tenants: 28
Total Rentable Sq. Ft.: 100,388
Resale Valuation: 3.0% (annual appreciation)

FINANCIAL INFORMATION

All Cash

LOANS

	Debt	Term	Rate	Payment	LO Costs
All Cash					

INCOME & EXPENSES

Gross Operating Income: \$456,929
Monthly GOI: \$38,077
Total Annual Expenses: (\$119,519)
Monthly Expenses: (\$9,960)

CONTACT INFORMATION

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Awesome Investment just blocks from Beach
A rare Mixed use Apartment Building!

CCAD is proud to offer this outstanding and rare opportunity to own a very desirable mixed use building just steps from the beach. This type of first class Real Estate does not come on the market very often and offers the finest in luxury apartment living. This three-story commercial investment contains two floors of boutique apartments in the center of a beachfront community. The Tudor Style building features marble Hallways, pressed tin ceilings, and a state-of-the-art video intercom system.



A mix of Studio, one bedroom, and two bedroom apartments include hardwood floors, steel appliances, granite countertops, and full tile bathrooms.

This Mixed use Apartment building is ideally situated within steps from the beach, close to the area's finest restaurants and only five minutes from the Long Beach Train Station. By car, this location is only fifteen minutes from the Meadowbrook Parkway and forty minutes from New York City.

Call CCAD today for additional information.

ACQUISITION COSTS

Purchase Price, Points and Closing Costs	\$4,886,042
Investment - Cash	\$4,886,042
First Loan	\$0

INVESTMENT INFORMATION

Purchase Price	\$4,886,042
Price per Tenant	\$174,502
Price per Sq. Ft.	\$48.67

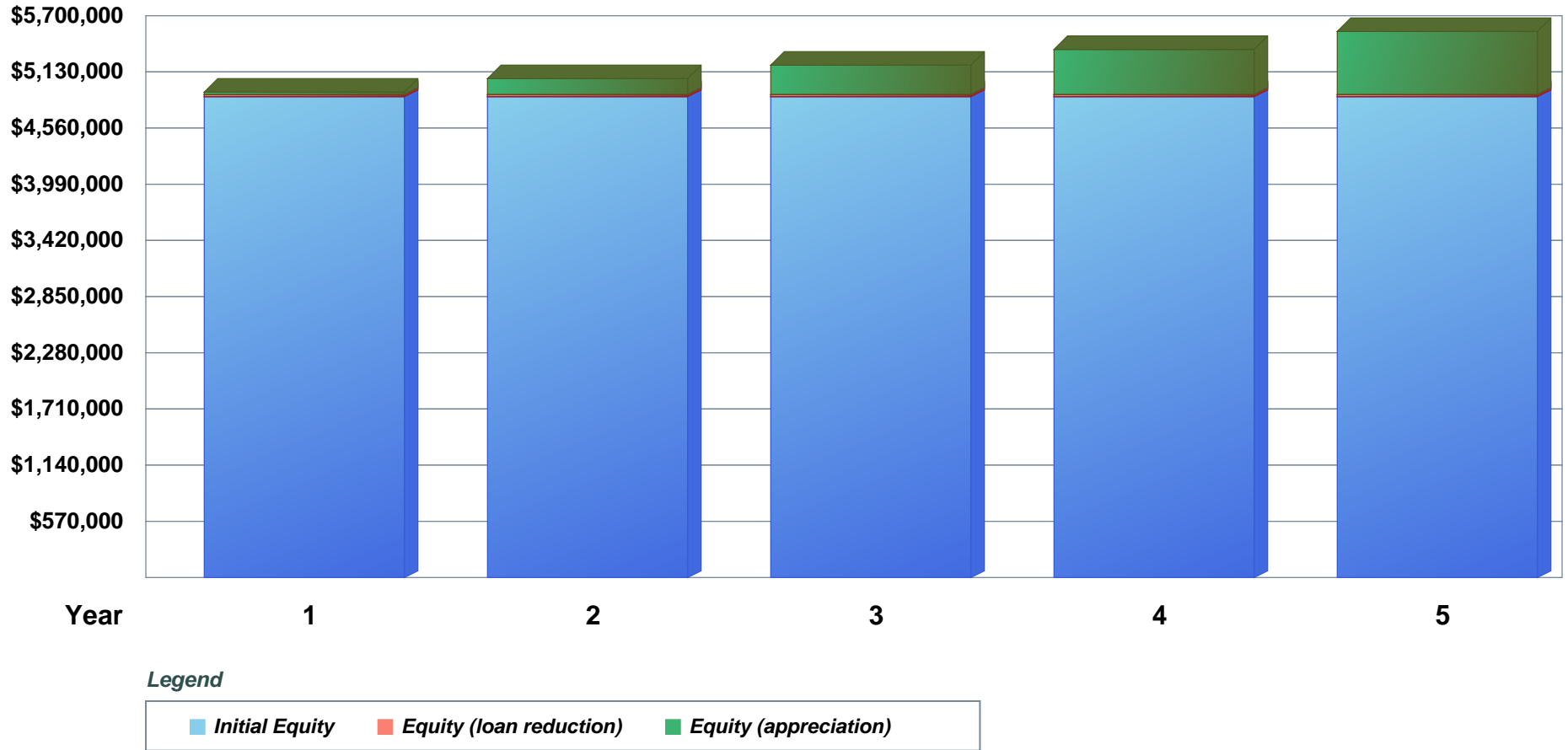
INCOME, EXPENSES & CASH FLOW

Gross Scheduled Income	\$461,544
Total Vacancy and Credits	(\$4,615)
Operating Expenses	(\$119,519)
Net Operating Income	\$337,410
Debt Service	\$0
Cash Flow Before Taxes	\$337,410
Total Interest (Debt Service)	\$0
Depreciation and Amortization	(\$120,050)

FINANCIAL INDICATORS

Cash on Cash Return Before Taxes	6.91%
Debt Coverage Ratio	N/A
Capitalization Rate	6.91%
Gross Income / Square Feet	\$4.60
Gross Expenses / Square Feet	(\$1.19)
Operating Expense Ratio	26.16%

Property Equity Analysis



Gross Income Vs. Operating Expenses

