

Closer

Real Estate Inc.

4-Unit Multifamily Investment Opportunity



Property Address: 664-666 North Division Street, Peekskill NY 10566

Asking Price: \$950,000

Net Operating Income (NOI): \$89,096

Capitalization Rate: 9.38%

Property Overview

This well-maintained 4-unit multifamily property offers strong cash flow and immediate upside through lease-up of two vacant units. Tenants pay their own electric, and maintenance is partially managed by tenants in exchange for rent concessions.

- **Units:** 4
- **Bedrooms:** Mix of 1, 2, and 4 bedrooms
- **Occupancy:** 2 occupied, 2 vacant
- **Tenant-paid utilities:** Electric only
- **Maintenance:** Tenant-assisted

Operating Expenses

Expense	Annual (\$)
Property Taxes	14,084
Oil / Heating	10,012
Water & Sewer	2,268
Insurance	4,810
Total Expenses	31,174

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Unit	Bedrooms	Status	Rent (\$/Month)	Annual Rent
1L	2BR	Occupied	1,700 (Actual)	20,400



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Unit	Bedrooms	Status	Rent (\$/Month)	Annual Rent
1F	1BR	Vacant	1,850 (Projected)	22,200

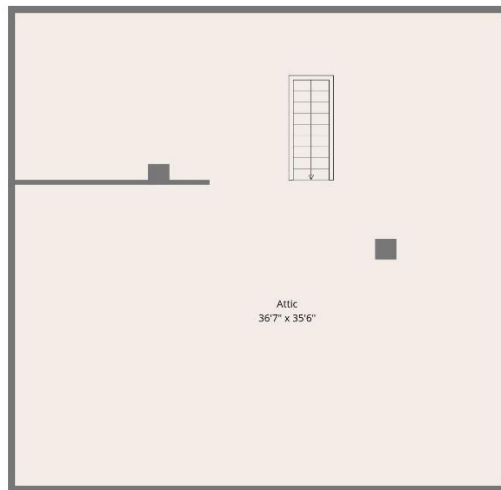


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Unit	Bedrooms	Status	Rent (\$/Month)	Annual Rent
2F	4BR	Occupied	3,500 (Actual)	42,000

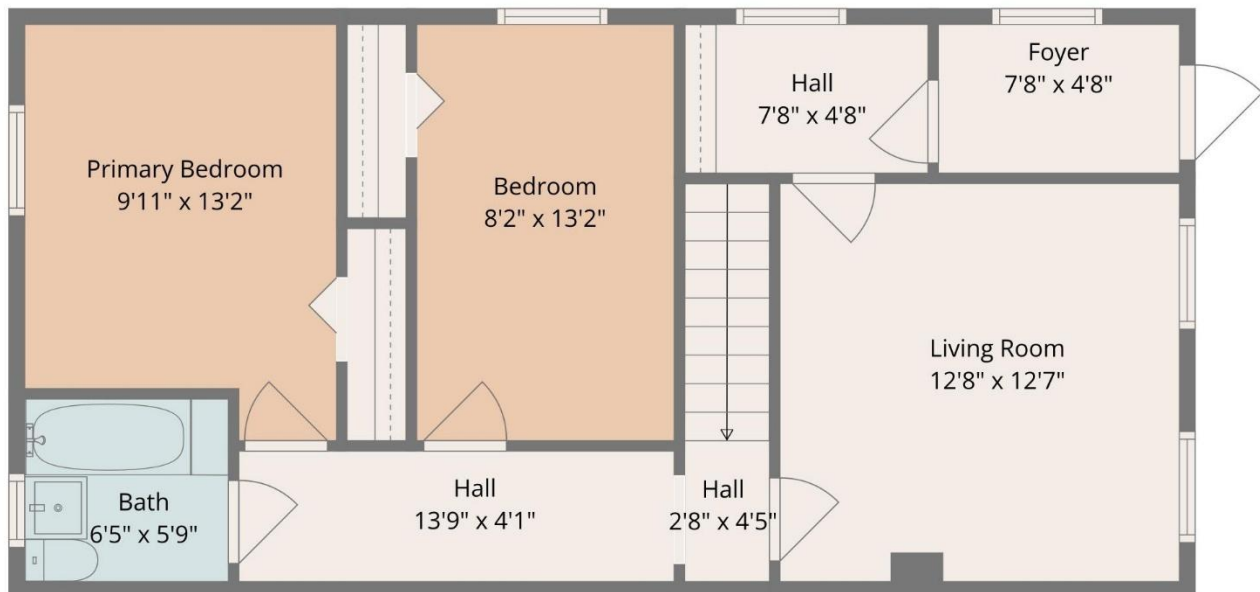
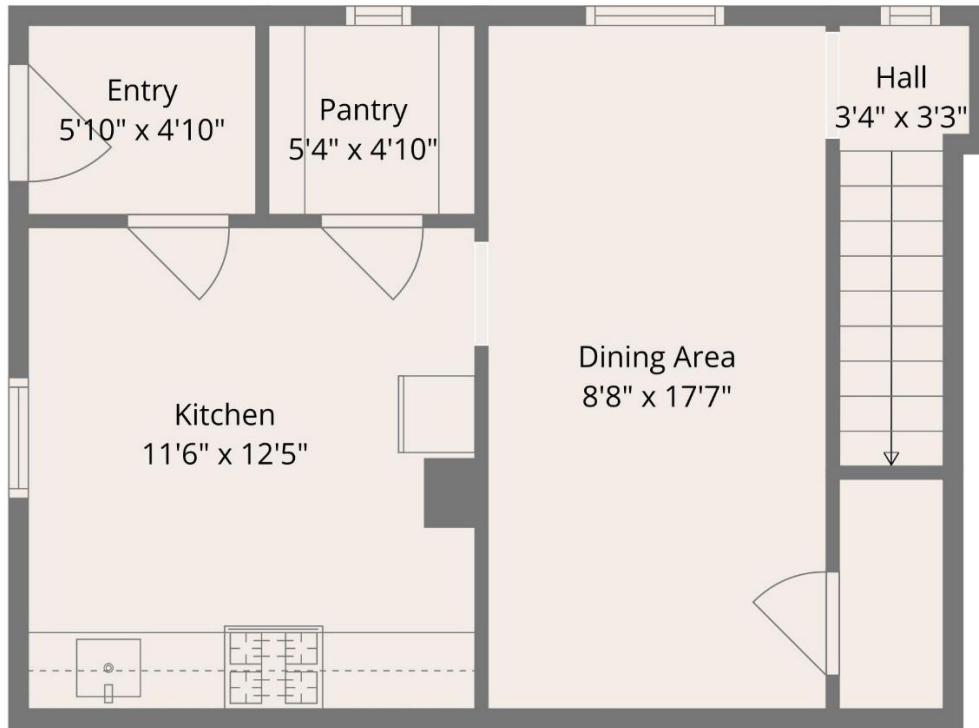


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Unit	Bedrooms	Status	Rent (\$/Month)	Annual Rent
666	2BR	Vacant	3,500(Projected)	42,000

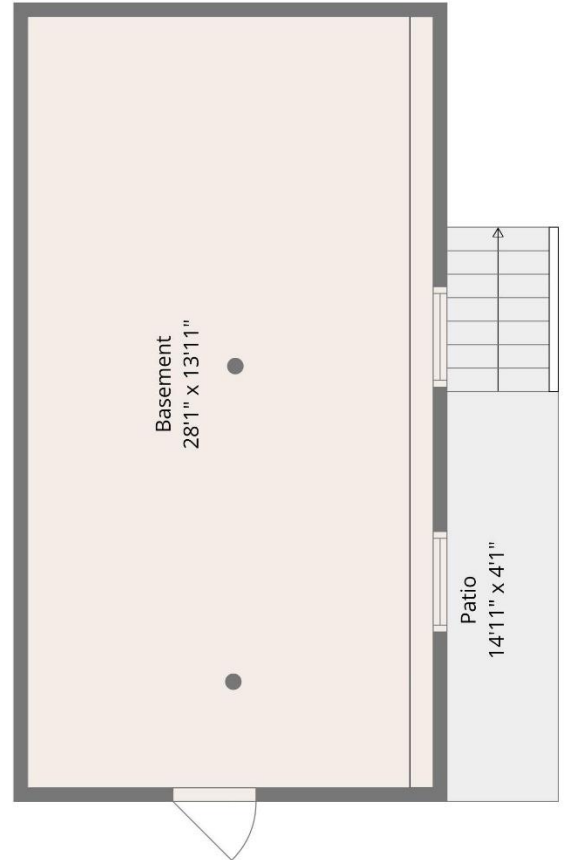
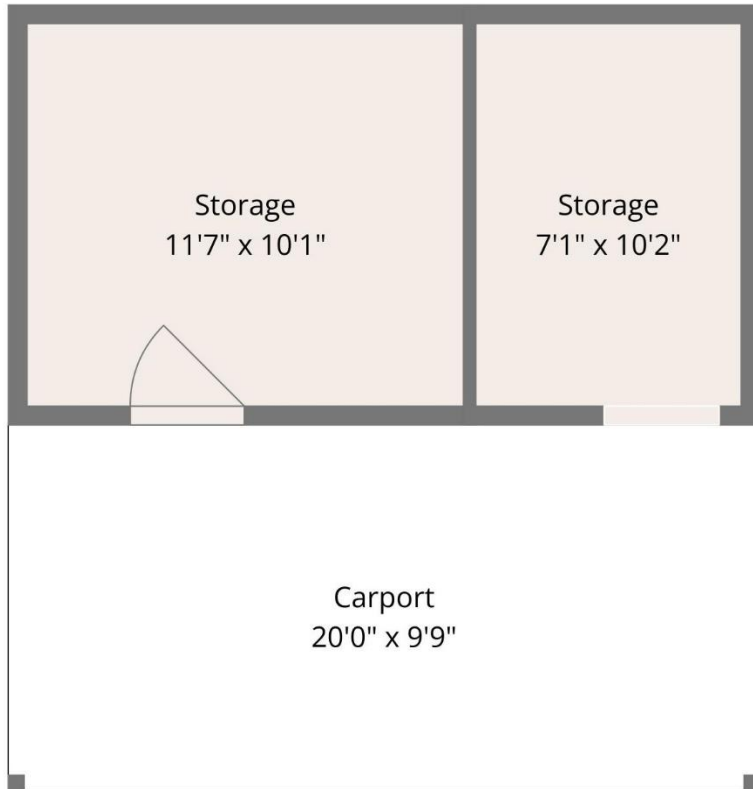


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Carport featuring 2 Oversized Storage Units, and Full Walk out Basement



Gross Scheduled Rent: \$126,600
Vacancy (5%): \$6,330
Effective Gross Income: \$120,270

Investment Highlights

- Strong cash flow with immediate upside
- Lease-up potential in 2 vacant units at projected rents
- Tenant-paid utilities and tenant-assisted maintenance reduce landlord expense
- Attractive cap rate relative to comparable market assets
- Refinance / cash-out potential after stabilization

Listing Agent: Andrea Rudkowski

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Disclaimer: All financials are projections; buyers should verify independently.

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