



**HOULIHAN-PARNES**

www.houlihanparnes.com

Original Firm Established 1891

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Partner Emeritus



**iCAP REALTY ADVISORS, LLC**

www.iCapRealty.com

**EXCLUSIVE-FOR SALE  
WESTCHESTER COUNTY APARTMENT BUILDING**

**ADDRESS:** 7 Paulding Street, Elmsford NY

**LOCATION:** This building is just south of Rte. 287 in the heart of the village.

**DESCRIPTION:** This is a 3 story building constructed of brick with a stucco finished exterior and was built in 1962-63. There are approximately 10 on site parking spaces in the rear of the building. Approximately 10 years ago the roof, entry doors and mailboxes were replaced. The parking lot has been repaved and restriped. **There are no rent controls on this building.**

**LAYOUT:** 3/studios, 14/4 room  
Total number of apartments: 17  
Total number of rooms: 59

<b>INCOME:</b>			
	Apartments:	\$220,000	
	Lease renewals	\$ 4,200	
	Current Parking:	\$ 1,395	
	Projected add'l parking income (3 spaces)	\$ 1,800	
	Laundry income:	\$ 1,500	\$228,895

<b>EXPENSES:</b>			
	Real Estate taxes 2007/08:	\$ 36,179	
	Water and sewer:	\$ 4,750	
	Fuel:	\$ 13,500	
	Electric:	\$ 3,420	
	Insurance:	\$ 7,650	
	Help-Non union:	\$ 4,800	
	Repairs:	\$ 10,000	\$ 80,299

**Net Operating Income:** \$148,596

**Price: \$2,250,000 All Cash.**

**\* No inspection without appointment. For further information or to schedule an inspection please contact Steve McCulloch at 914-641-4305 or smcculloch@houlihanparnes.com.**

**Notes: Very clean property – very well located.**

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