



HOULIHAN-PARNES REALTORS, LLC

www.houlihanparnes.com

Original Firm Established 1891

Four West Red Oak Lane - White Plains, New York 10604

Tel: 914.694.6070 Fax: 914.694.6072

James G. Houlihan Daniel J. Houlihan

James J. Houlihan (1920 - 1998)

Howard L. Parnes

Partner Emeritus

GETTY SQUARE VICINITY, 102 UNITS TWO, CONTIGUOUS ELEVATOR APARTMENT BUILDING

ADDRESS: 40, 40A, 50, 50A Locust Hill Avenue, Yonkers, NY

LOCATION: Between Baldwin Ave. & Cromwell Place
Just north of Getty Square, Near Yonkers Waterfront Revitalization

SIZE: 198 X 200

DESCRIPTION: 2 – 6 story elevator buildings with drive in courtyard
Along with outdoor parking for 37 cars

LAYOUT: 23 / Studios - 49 / 1 Bedrooms – 19 / 2 Bedrooms – 11 / 3 Bedroom
Total: 102 Apartments 324 Rooms

| | | | |
|----------------------|------------|-------------|-------------|
| TOTAL INCOME: | Apartments | \$1,005,600 | |
| | Parking | \$32,400 | |
| | Laundry | \$6,000 | \$1,044,000 |

ESTIMATED EXPENSES:

| | | | |
|--|--|-----------|------------------|
| | Real Estate Taxes (08/09) | \$118,744 | |
| | Water & Sewer | \$34,000 | |
| | Fuel: Oil #4 | \$115,000 | |
| | Help – 2 men, Non-Union (includes apts.) | \$65,400 | |
| | Gas & Electric | \$22,500 | |
| | Insurance | \$37,500 | |
| | Repairs | \$40,000 | <u>\$433,144</u> |

ESTIMATED NET PROFIT: \$610,856

PURCHASE PRICE: \$7,795,000 ALL CASH

FEATURES: Excellent condition, building very well maintained
Extremely low apt. rents with enormous upside potential
New windows, New remote operated heat computer
Intercoms, Painted Hallways, Many Newly Renovated Apts.

ASSUMABLE FIRST MORTGAGE – CALL FOR DETAILS

SOLD SUBJECT TO VIOLATIONS, NO INSPECTION WITHOUT APPOINTMENT

ALL INFORMATION FURNISHED REGARDING PROPERTY FOR SALE, RENTAL OR FINANCING IS FROM SOURCES DEEMED RELIABLE; BUT NOWARRANTY OR REPRESENTATION IS MADE TO THE ACCURACY THEREOF AND SAME IS SUBMITTED SUBJECT TO ERRORS, OMISSIONS, CHANGES OF PRICE RENTAL OR OTHER CONDITIONS, PRIOR SALES, LEASE OR FINANCING OR WITHDRAWAL OF NOTICE. THE ADVERTISER HEREIN IS A DEALER IN REAL ESTATE AND MAY HAVE AN INTEREST IN THE PROPERTY BEING OFFERED FOR SALE.

| 40-50 LOCUST HILL AVENUE, YONKERS, NY | | | | | | 6/1/2009 |
|---------------------------------------|--------------|-------------|------------------|------------|------------|----------|
| RENT ROLL AND RENT SECURITY DEPOSITS | | | | | | |
| UNIT # | RENT CHARGED | LEGAL RENT | SECURITY DEPOSIT | ROOM COUNT | LEASE END | NOTES |
| 1 401A | \$ 775.00 | \$ 1,195.51 | | 2.00 | | VACANT |
| 2 401B | \$ 950.00 | \$ 1,053.82 | \$ 950.00 | 4.00 | 4/30/2010 | |
| 3 401C | \$ 875.00 | \$ 1,304.72 | \$ 875.00 | 3.00 | 2/28/2010 | |
| 4 401D | \$ 850.00 | \$ 924.96 | \$ 850.00 | 3.00 | 7/31/2010 | |
| 5 401E | \$ 775.00 | \$ 1,165.66 | | 2.00 | | VACANT |
| 6 402A | \$ 900.00 | \$ 1,076.49 | \$ 900.00 | 3.00 | 9/30/2009 | |
| 7 402B | \$ 995.47 | | \$ 995.47 | 4.00 | 6/30/2010 | |
| 8 402C | \$ 668.04 | | \$ 591.29 | 3.00 | 5/31/2010 | |
| 9 402D | \$ 945.00 | \$ 1,124.73 | \$ 945.00 | 3.00 | 11/30/2009 | |
| 10 402E | \$ 462.82 | | \$ 135.89 | 2.00 | R CONTROL | |
| 11 403A | \$ 945.00 | \$ 1,048.28 | \$ 945.00 | 3.00 | 2/28/2010 | |
| 12 403B | \$ 590.37 | | \$ 590.37 | 4.00 | 10/31/2010 | |
| 13 403C | \$ 875.00 | \$ 1,207.55 | \$ 875.00 | 3.00 | 2/28/2010 | |
| 14 403D | \$ 387.79 | | \$ 432.79 | 3.00 | 5/31/2011 | |
| 15 403E | \$ 798.75 | \$ 1,099.44 | \$ 798.75 | 2.00 | 2/28/2011 | |
| 16 404A | \$ 875.00 | \$ 970.27 | \$ 875.00 | 3.00 | 2/28/2010 | |
| 17 404B | \$ 530.29 | | \$ 578.28 | 4.00 | 6/30/2011 | |
| 18 404C | \$ 698.20 | | \$ 667.03 | 3.00 | 5/31/2010 | |
| 19 404D | \$ 900.00 | \$ 1,141.59 | \$ 900.00 | 3.00 | 4/30/2010 | |
| 20 404E | \$ 775.00 | \$ 806.62 | \$ 775.00 | 2.00 | 1/31/2010 | |
| 21 405A | \$ 995.00 | \$ 1,054.15 | \$ 995.00 | 3.00 | 11/30/2009 | |
| 22 405B | \$ 851.41 | | \$ 851.41 | 4.00 | 3/31/2011 | |
| 23 405C | \$ 826.71 | | \$ 787.96 | 3.00 | 4/30/2010 | |
| 24 405D | \$ 686.78 | | \$ 686.78 | 3.00 | 12/31/2009 | |
| 25 405E | \$ 775.00 | \$ 1,682.33 | | 2.00 | | VACANT |
| 26 40A1F | \$ 800.00 | \$ 1,019.81 | \$ 800.00 | 2.00 | 3/31/2010 | |
| 27 40A1G | \$ 875.00 | \$ 1,744.55 | \$ 875.00 | 3.00 | 2/28/2010 | |
| 28 40A1H | \$ 900.00 | \$ 996.58 | \$ - | 3.00 | | VACANT |
| 29 40A1I | \$ 1,212.50 | | \$ 1,141.00 | 5.00 | 5/31/2010 | |
| 30 40A1J | \$ 850.00 | \$ 1,002.56 | \$ 850.00 | 3.00 | 6/30/2009 | |
| 31 40A2F | \$ 698.63 | \$ 754.83 | \$ 698.63 | 2.00 | 11/30/2009 | |
| 32 40A2G | \$ 788.79 | | \$ 675.00 | 3.00 | 6/30/2011 | |
| 33 40A2H | \$ 471.01 | | \$ 471.01 | 3.00 | 11/30/2010 | |
| 34 40A2I | \$ 1,175.00 | \$ 1,494.26 | \$ 1,175.00 | 5.00 | 5/30/2010 | |
| 35 40A2J | \$ 838.35 | \$ 966.38 | \$ 863.35 | 4.00 | 1/31/2010 | |
| 36 40A3F | \$ 826.20 | | \$ 826.20 | 2.00 | 8/31/2010 | |
| 37 40A3G | \$ 900.00 | \$ 947.20 | \$ 900.00 | 3.00 | 3/31/2010 | |
| 38 40A3H | \$ 684.36 | | \$ 657.59 | 3.00 | 8/31/2009 | |
| 39 40A3I | \$ 1,201.75 | \$ 1,386.26 | \$ 1,201.75 | 5.00 | 2/28/2010 | |
| 40 40A3J | \$ 867.61 | | \$ 867.61 | 4.00 | 10/31/2010 | |
| 41 40A4F | \$ 700.00 | \$ 750.00 | \$ 75.00 | 2.00 | 5/31/2011 | |
| 42 40A4G | \$ 761.30 | | \$ 750.74 | 3.00 | 4/30/2010 | |
| 43 40A4H | \$ 557.87 | | \$ - | 3.00 | 6/30/2010 | |
| 44 40A4I | \$ 1,224.75 | | \$ 1,224.75 | 5.00 | 3/31/2011 | |
| 45 40A4J | \$ 853.88 | \$ 922.73 | \$ 763.98 | 4.00 | 2/28/2010 | |
| 46 40A5F | \$ 699.98 | | \$ 699.98 | 2.00 | 11/30/2010 | |
| 47 40A5G | \$ 825.00 | \$ 1,023.12 | \$ 847.16 | 3.00 | 7/31/2009 | |
| 48 40A5H | \$ 783.62 | | | 3.00 | | PORTER |
| 49 40A5I | \$ 934.63 | | \$ 934.63 | 5.00 | 8/31/2009 | |
| 50 40A5J | \$ 1,190.25 | \$ 1,244.45 | \$ 2,375.00 | 4.00 | 3/31/2010 | |
| 51 40AGRA | \$ 850.00 | \$ 1,098.34 | \$ 875.00 | 4.00 | 7/31/2010 | |

| | | | | | | | |
|-----|--------|-----------------|-------------|--------------|--------|------------|--------|
| 52 | 501A | \$ 750.00 | \$ 820.75 | \$ 750.00 | 2.00 | 1/31/2010 | |
| 53 | 501B | \$ 837.55 | | \$ 789.88 | 4.00 | 6/30/2011 | |
| 54 | 501C | \$ 841.18 | | \$ 753.45 | 3.00 | 9/30/2009 | |
| 55 | 501D | \$ 875.00 | \$ 1,298.23 | \$ 875.00 | 3.00 | 2/28/2011 | |
| 56 | 501E | \$ 795.00 | \$ 1,026.30 | \$ 795.00 | 2.00 | 2/28/2010 | |
| 57 | 502A | \$ 750.00 | \$ 1,241.01 | \$ 750.00 | 2.00 | 1/31/2010 | |
| 58 | 502B | \$ 863.57 | | \$ 574.94 | 5.00 | 5/31/2010 | |
| 59 | 502C | \$ 875.00 | \$ 1,009.41 | \$ 875.00 | 3.00 | 2/28/2010 | |
| 60 | 502D | \$ 615.46 | | \$ 480.61 | 3.00 | 5/31/2010 | |
| 61 | 502E | \$ 775.00 | \$ 808.66 | | 2.00 | | VACANT |
| 62 | 503A | \$ 607.22 | | \$ 652.22 | 3.00 | 5/31/2011 | |
| 63 | 503B | \$ 1,100.00 | \$ 1,242.00 | \$ 1,100.00 | 4.00 | 7/31/2010 | |
| 64 | 503C | \$ 690.90 | | \$ 690.90 | 3.00 | 10/31/2010 | |
| 65 | 503D | \$ 732.17 | | \$ 542.86 | 3.00 | 10/30/2009 | |
| 66 | 503E | \$ 559.50 | | \$ 493.92 | 2.00 | 1/31/2010 | |
| 67 | 504A | \$ 845.00 | | \$ 845.00 | 3.00 | 12/31/2009 | |
| 68 | 504B | \$ 1,200.00 | | | 4.00 | | SUPT |
| 69 | 504C | \$ 691.93 | | \$ 658.40 | 3.00 | 10/31/2009 | |
| 70 | 504D | \$ 768.63 | | \$ 650.00 | 3.00 | 5/31/2010 | |
| 71 | 504E | \$ 775.00 | \$ 1,068.91 | | 2.00 | | VACANT |
| 72 | 505A | \$ 556.24 | | \$ 556.24 | 3.00 | 7/31/2009 | |
| 73 | 505B | \$ 1,175.00 | \$ 1,223.01 | \$ 1,175.00 | 4.00 | 5/31/2010 | |
| 74 | 505C | \$ 837.84 | | \$ 837.84 | 3.00 | 6/30/2010 | |
| 75 | 505D | \$ 711.25 | \$ 839.03 | \$ 666.25 | 3.00 | 6/30/2011 | |
| 76 | 505E | \$ 750.00 | \$ 865.09 | \$ 750.00 | 2.00 | 1/31/2010 | |
| 77 | 50A1F | \$ 291.84 | | \$ 275.40 | 2.00 | 10/31/2009 | |
| 78 | 50A1G | \$ 750.38 | \$ 843.17 | \$ 675.38 | 3.00 | 2/28/2010 | |
| 79 | 50A1H | \$ 799.07 | | \$ 799.07 | 3.00 | 6/30/2009 | |
| 80 | 50A1I | \$ 887.29 | | \$ 887.29 | 5.00 | 10/31/2009 | |
| 81 | 50A1J | \$ 875.00 | \$ 1,573.00 | \$ 875.00 | 3.00 | 1/31/2010 | |
| 82 | 50A2F | \$ 775.00 | \$ 965.58 | \$ 775.00 | 2.00 | 4/30/2010 | |
| 83 | 50A2G | \$ 523.85 | | \$ 523.85 | 3.00 | 12/31/2010 | |
| 84 | 50A2H | \$ 900.00 | \$ 1,072.75 | \$ 900.00 | 3.00 | 10/31/2009 | |
| 85 | 50A2I | \$ 1,127.50 | | \$ 1,127.50 | 5.00 | 8/31/2009 | |
| 86 | 50A2J | \$ 804.02 | | \$ 653.27 | 4.00 | 3/31/2010 | |
| 87 | 50A3F | \$ 602.54 | | \$ 602.54 | 2.00 | 9/30/2010 | |
| 88 | 50A3G | \$ 698.03 | | \$ 583.24 | 3.00 | 7/31/2009 | |
| 89 | 50A3H | \$ 706.20 | | \$ 706.20 | 3.00 | 2/28/2011 | |
| 90 | 50A3I | \$ 1,275.00 | \$ 1,350.00 | \$ 1,275.00 | 5.00 | 4/30/2011 | |
| 91 | 50A3J | \$ 1,099.00 | | \$ 1,000.00 | 4.00 | 5/31/2011 | |
| 92 | 50A4F | \$ 775.00 | \$ 984.12 | | 2.00 | | VACANT |
| 93 | 50A4G | \$ 875.00 | \$ 1,028.96 | \$ 875.00 | 3.00 | 2/28/2010 | |
| 94 | 50A4H | \$ 725.00 | \$ 818.06 | \$ 725.00 | 3.00 | 1/31/2010 | |
| 95 | 50A4I | \$ 1,250.00 | \$ 1,379.40 | \$ 1,250.00 | 5.00 | 1/31/2011 | |
| 96 | 50A4J | \$ 797.46 | | \$ 797.46 | 4.00 | 3/31/2011 | |
| 97 | 50A5F | \$ 698.63 | \$ 713.84 | \$ 698.63 | 2.00 | 1/31/2010 | |
| 98 | 50A5G | \$ 686.80 | | \$ 686.80 | 3.00 | 9/30/2010 | |
| 99 | 50A5H | \$ 767.47 | | \$ 767.47 | 3.00 | 11/30/2009 | |
| 100 | 50A5I | \$ 1,130.66 | | \$ 1,130.66 | 5.00 | 11/30/2009 | |
| 101 | 50A5J | \$ 980.56 | | \$ 781.69 | 4.00 | 7/31/2009 | |
| 102 | 50AGRA | \$ 850.00 | \$ 870.04 | \$ 850.00 | 4.00 | 4/30/2010 | |
| 102 | TOTAL | \$ 83,806.85 | | \$ 74,033.36 | 324.00 | | |
| | ANNUAL | \$ 1,005,682.20 | | | | | |