

MULTI-FAMILY INVESTMENT OPPORTUNITY



**17 Units, mixed-use
100% occupied**

PROPERTY TYPE:

321-331 DRIVING PARK

Multi-Family

ADDRESS:

321-331 Driving Park Ave
Rochester, NY 14613

YEAR BUILT:

1920

UNITS:

14 Apartment Units

1-bedroom units: 14

3 Retail Units

One space is a nail salon,
Two spaces are combined for
a large cellular, electronics
store.

REVENUE OPPORTUNITY:

NOI: \$41,509

Capital Improvements & Highlights:

- * 100% occupied – easy to keep filled
- * High Efficiency Replacement Windows (2006)
- * High efficiency computerized heat controls (2006)
- * Long-term Commercial Tenants (**7+ years each!!**)
- * Meticulously maintained building
- * Excellent appearance and physical condition
- * Convenient location – on bus line, close to amenities
- * Walking distance to supermarket, shopping, services
- * New Certificate of Occupancy (July 2006)
- * Coin-op Laundry on site for tenants

Solid investment offered at a 10-cap

Projected NOI assumes vacancy loss, management fees, and maintenance/repair costs. Rents could be higher, increasing income potential for this investment property.

Sale Price: \$415,000

For additional information, please contact:

Tom Salviski

(585) 419-3804 Direct

(585) 586-3260 Fax

tom@ardentcommercial.com



www.TomProperties.com

All information furnished, regarding property for sale, rental or financing, is from sources deemed reliable, but no warranty or representation is made as to the accuracy thereof and same is submitted subject to errors, change of price, rental or other conditions, prior sale, lease or financing or withdrawal without notice.

321-331 DRIVING PARK AVE

For additional information: 585.419.3804
tom@ardentcommercial.com



321-331 Driving Park Ave @ the corner of Driving Park and Dewey Ave



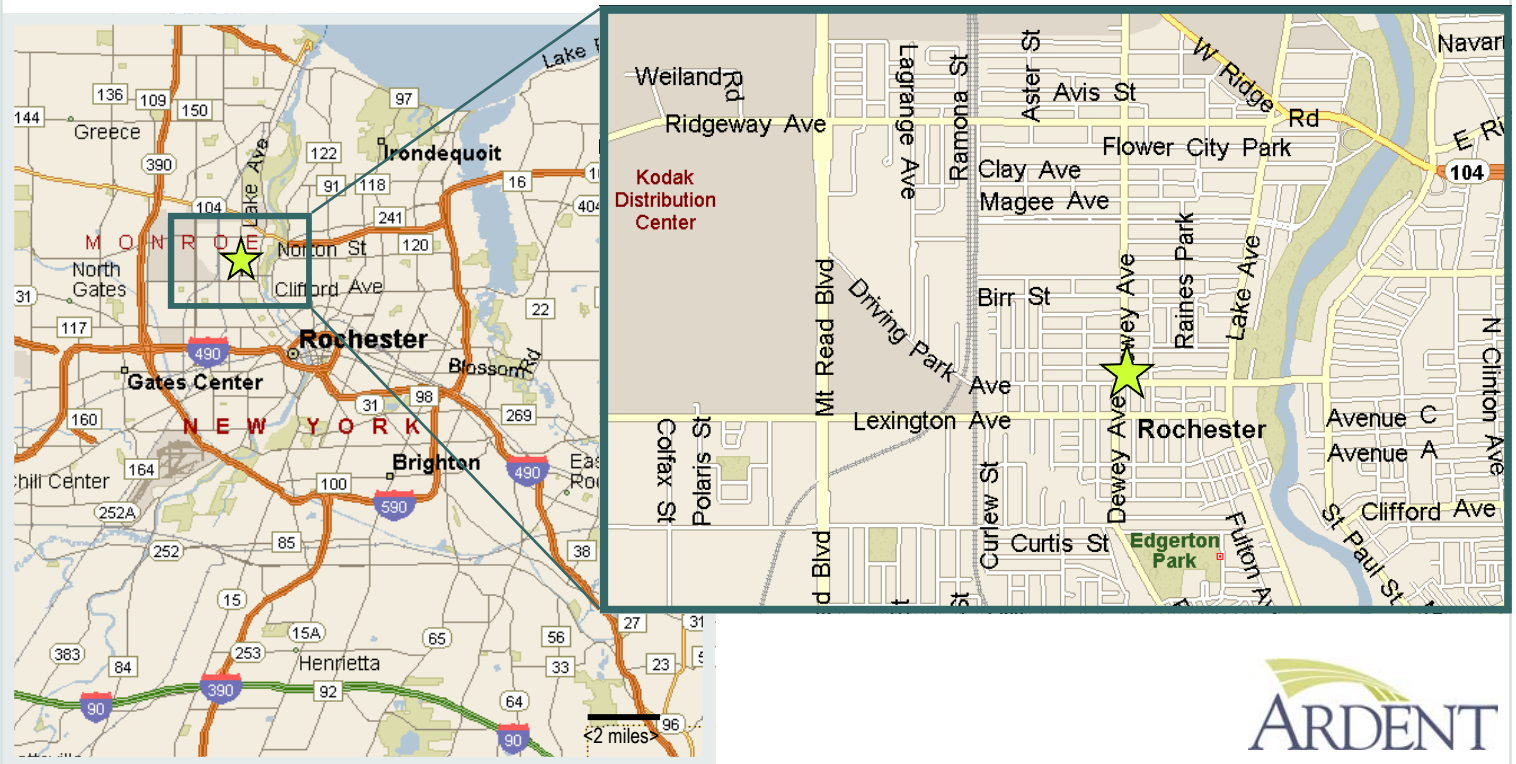
Gleaming Hardwood



Retail—LA Nails



Kitchen



All information furnished, regarding property for sale, rental or financing, is from sources deemed reliable, but no warranty or representation is made as to the accuracy thereof and same is submitted subject to errors, change of price, rental or other conditions, prior sale, lease or financing or withdrawal without notice.

DRIVING PARK MIXED-USE BUILDING

321-331 Driving Park, Rochester, NY 14613

INCOME AND EXPENSE REPORT



		2006 (Monthly)	(2006) Annual
Apartment Rental Income	actual	\$5,433	\$65,196
Retail Income	actual	\$1,495	\$17,940
Vacancy (5% retail store-fronts)		(\$75)	(\$900)
Vacancy (7% apartments)		(\$380)	(\$4,564)
Laundry income		\$100	\$1,200
Total Income		\$6,573	\$78,872
Management Fee (8%)	market rate	\$518	\$6,214
Real Estate Taxes	per city records	\$996	\$11,950
RGE (gas & electric)	per RG&E records	\$870	\$10,440
Water	per city records	\$150	\$1,800
Refuse	bins- waste mgt	\$108	\$1,300
Insurance	as per seller	\$209	\$2,509
Repairs and Maintenance	\$225/apt/year	\$263	\$3,150
Total Expenses		\$3,114	\$37,363
Net Operating Income (NOI)		\$3,459	\$41,509

PRICE: \$415,000

For more information contact broker, Tom Salviski

Email: Tom@ArdentCommercial.com

Phone: 585.419.3804 Fax 585.586.3260

ArdentCommercial.com

TomProperties.com

