

VILLAGE OF MILLBROOK – TWENTY-SEVEN (27) APARTMENTS + HUGE 4 BAY GARAGE ON 24 ACRES Exclusive



- Address:** 11, 12, 17 & 23 Daniele Lane Millbrook, NY 12545
- Location:** Located on the east end of the Village of Millbrook. Walking distance to village (restaurants, schools, cafes, antiques, galleries, shopping, etc.)
- Size:** 24+ Acres
- Description:** 24 acre, former horse property, zoned multi-family, great development potential, currently used as 27 unit multi-family plus huge 4 bay garage.
- Layout:** 6/Studio's, 8/1-bedrooms, 10/2-bedrooms, 3/3 Bedrooms
Total: 27 apts, 91 rooms, 4 bay garage
- Income:** Gross: \$246,708 Net: \$173,989 Taxes: \$16,282
- Price:** \$2,200,000 8% CAP Rate
- Features:** New Roof, new septic tank, new mailboxes, most apartments fully renovated, most tenants pay own utilities, laundry room ready to use.



For more photos and full financial details, visit the website:

<http://www.broadnbailey.com>

For all other questions and showings, call or email Peter Nikic.

Call: (914) 804-0037

E-mail: peter@nikic.com

Peter Z. Nikic is a licensed Real Estate Broker, a member of the Westchester County Board of Realtors - WPMLS and WCBR – CID Member.



Peter Nikic

(914) 804-0037

Property Address:

11 - 23 Daniele Lane Millbrook, NY 12545

Property Description:

28 units on 24 acres - a former horse property. Property has many improvements (road, parking, fencing, etc.) and most apartments have been completely renovated within the past 2 years. Excellent Development Opportunity!

Website:

www.broadnbailey.com

OPERATING STATEMENT

Income:

Rental Income:	<u>\$246,708.00</u>
Other Income: (Potential Laundry)	
Total Income:	<u>\$ 246,708.00</u>

Expenses:

Maintenance: (Snow & Lawn)	<u>\$6,000.00</u>	
Insurance:	<u>\$10,597.00</u>	
Supt: (Apartment)	<u>\$9,600.00</u>	
Repairs:	<u>\$14,000.00</u>	
Taxes:		<u>\$16,282.00</u>
Electric: (Central Hudson)	<u>\$2,950.00</u>	
Garbage: (Welsh Sanitation)	<u>\$3,352.00</u>	
Water: (VRI, Inc)	<u>\$4,138.00</u>	
Fuel: (5 Apts Only)	<u>\$5,800.00</u>	
	<u>\$56,437.00</u>	<u>\$16,282.00</u>

Total Expenses: \$ \$72,719.00

Net Profit \$173,989.00

Asking Price - \$2,200,000					\$173,989.00	
					<u>\$2,174,862.50</u>	8.00%
						CAP
Mortgage:	\$1,631,146.88	6.5%	Mo. Mtg	-\$10,309.95	12	-\$123,719.43
Cash:	<u>\$543,715.63</u>					<u>\$173,989.00</u>
	\$2,174,862.50		Annual cash after debt			\$50,269.57



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RENT ROLL

#	Address	Unit#	Rooms	Bedrooms	Current Rent
1	12 Daniele Ln	12	5	2	\$750.00
2	11 Daniele Ln	14	3	1	\$800.00
3	11 Daniele Ln	15	3	1	\$700.00
4	11 Daniele Ln	16	4	2	\$950.00
5	23 Daniele Ln	17	2	0	\$550.00
6	23 Daniele Ln	18	2	0	\$550.00
7	23 Daniele Ln	19	3	1	\$695.00
8	23 Daniele Ln	20	3	1	\$700.00
9	23 Daniele Ln	21	5	3	\$950.00
10	23 Daniele Ln	22	4	2	\$800.00
11	23 Daniele Ln	23	4	2	\$750.00
12	23 Daniele Ln	24	4	2	\$875.00
13	23 Daniele Ln	25	4	2	\$800.00
14	23 Daniele Ln	26	5	3	\$1,080.00
15	23 Daniele Ln	27	5	3	\$1,160.00
16	23 Daniele Ln	28	4 Bay Garage	0	\$775.00
17	17 Daniele Ln	29	3	1	\$600.00
18	17 Daniele Ln	30	3	1	\$705.00
19	17 Daniele Ln	31	3	1	\$675.00
20	17 Daniele Ln	32	3	1	\$714.00
21	17 Daniele Ln	33	4	2	\$750.00
22	17 Daniele Ln	34	4	2	\$450.00
23	17 Daniele Ln	35	2	0	\$565.00
24	17 Daniele Ln	36	2	0	\$550.00
25	17 Daniele Ln	37	2	0	\$565.00
26	17 Daniele Ln	38	2	0	\$600.00
27	17 Daniele Ln	39	4	2	\$700.00
28	17 Daniele Ln	40	4	2	\$800.00

Monthly Income	\$20,559.00
Annual Income	\$246,708.00

