



Portfolio Description & Summary

PROPERTY ADDRESS

1 125 W. Sidney Avenue, Mt. Vernon, NY 10550-1958

PROPERTY INFORMATION

125 W. Sidney Ave.	
Building SF	6,000
Lot SF	4,998
Class	C
Number of Residential Units	6
Storage Unit	1
Parking	-
DHCR Last Filing	N/a
Stories	2
Year Built	1930 Est
Heat Type	Gas
Water Heat Type	Gas
APN	0800-165-061-01107-000-0013
Block / Lot	1107 / 13

UTILITIES / RESPONSIBLE PARTY

125 W. Sidney Ave.	
Electric	Tenant
Cooking Gas	Tenant
Heat	Landlord
Hot Water	Landlord

UNIT MIX

125 W. Sidney Ave.	
Storage	1
Studio	-
1 Bedroom	3
2 Bedroom	2
3 Bedroom	-
4 Bedroom	-
Total Number of Units	6



Portfolio Description & Summary

ACQUISITION STRUCTURE

Purchase Price	\$	950,000	A	
Initial Equity Investment	\$	237,100		25.00% <i>Equity Percentage</i>
Loan Amount	\$	712,900		75.00% <i>Loan-to-Value (LTV) Percentage</i>

ACQUISITION MATRIX

Number of Units		6.00
Price Per Unit	\$	158,333
Gross Rent Multiple (GRM)		8.13
Capitalization Rate		6.81%
Net Operating Income (NOI)	\$	64,679

PROPOSED DEBT STRUCTURE

Interest Rate	6.00%
Fixed Rate Period	10 Years
Equity Percentage	25.00%
Loan-to-Value (LTV) Percentage	75.00%
Interest Only Period	- Years
Amortization Period	10 Years
Loan Term	30 Years

PROPOSED ANNUAL INFLATION RATE

Residential Income	3.00%
Operating Expenditures	1.50%

RETURN ON INVESTMENT (ROI) SUMMARY FOR HOLD PERIOD

Period		CFADS	Cash-On-Cash %	Cap Rate %	GRM	
Year 1	\$	13,388	5.65%	6.81%	8.13	
Year 2	\$	15,991	6.74%	7.08%	7.89	
Year 3	\$	18,682	7.88%	7.37%	7.66	
Year 4	\$	21,464	9.05%	7.66%	7.44	
Year 5	\$	24,340	10.27%	7.96%	7.22	
Year 6	\$	27,312	11.52%	8.27%	7.01	
Year 7	\$	30,384	12.81%	8.60%	6.81	
Year 8	\$	33,558	14.15%	8.93%	6.61	
Year 9	\$	36,839	15.54%	9.28%	6.42	
Year 10	\$	40,229	16.97%	9.63%	6.23	
Total CFADS Earned During Loan Term	\$	262,188	B	11.06%	8.16%	7.14



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DISPOSITION SCENARIO AT YEAR 10

Net Operating Income at Year 10	\$	91,520	
Price Per Unit	\$	234,666	
Acquisition Capitalization Rate at Year 10		6.50%	
Property Valuation at Year 10	\$	1,407,995	C
Less: Purchase Price	\$	950,000	A
Gross Excess Equity Earned at Year 10	\$	457,995	D (C - A)
Add: Total CFADS Earned During Hold Period / Loan Term	\$	262,188	B
Total Excess Equity and CFADS Recognized at Year 10	\$	720,183	(D + B)

REFINANCE SCENARIO AT YEAR 10

Property Valuation at Year 10	\$	1,407,995	C
Loan-to-Value Percentage		75%	
Principal Loan Amount for Refinance	\$	1,055,996	
Repayment of Principal Balance of Initial Loan due at Year 10		(596,596)	
Refinance - Cash Out	\$	459,401	
New Buying Power with New Cash Out Proceeds (25% Equity)	\$	1,837,602	

SUMMARY OF TRANSACTION

	At Year 10, the property would have collected a total Cash Flow After Debt Service (CFADS) of:	\$	262,188
	At Year 10, all of the Initial Equity has been recovered and the valuation of the property has increased by:	\$	457,995
	At Year 10, you will be able to refinance the property up to a 75% Loan-to-Value (LTV) for a Cash Out of:	\$	459,401
	At Year 10, you will be able to purchase a New Property using the Cash Out Proceeds and Income of up to:	\$	1,837,602



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Consolidated Cash Flow Analysis

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
Gross Potential Income (GPI)	\$ 128,808	\$ 132,672	\$ 136,652	\$ 140,752	\$ 144,975	\$ 149,324	\$ 153,803	\$ 158,418	\$ 163,170	\$ 168,065
<i>Loss to Lease</i>	<i>\$ (11,916)</i>	<i>\$ (12,273)</i>	<i>\$ (12,642)</i>	<i>\$ (13,021)</i>	<i>\$ (13,412)</i>	<i>\$ (13,814)</i>	<i>\$ (14,228)</i>	<i>\$ (14,655)</i>	<i>\$ (15,095)</i>	<i>\$ (15,548)</i>
Actual Gross Income (AGI)	\$ 116,892	\$ 120,399	\$ 124,011	\$ 127,731	\$ 131,563	\$ 135,510	\$ 139,575	\$ 143,762	\$ 148,075	\$ 152,518
<i>Vacancy / Reserves</i>	<i>\$ (3,507)</i>	<i>\$ (3,612)</i>	<i>\$ (3,720)</i>	<i>\$ (3,832)</i>	<i>\$ (3,947)</i>	<i>\$ (4,065)</i>	<i>\$ (4,187)</i>	<i>\$ (4,313)</i>	<i>\$ (4,442)</i>	<i>\$ (4,576)</i>
Effective Gross Income (EGI)	\$ 113,385	\$ 116,787	\$ 120,290	\$ 123,899	\$ 127,616	\$ 131,445	\$ 135,388	\$ 139,450	\$ 143,633	\$ 147,942
Real Estate Taxes	20,057	20,358	20,663	20,973	21,288	21,607	21,931	22,260	22,594	22,933
Water & Sewage	5,274	5,353	5,433	5,515	5,598	5,682	5,767	5,853	5,941	6,030
Electric	1,440	1,462	1,484	1,506	1,528	1,551	1,575	1,598	1,622	1,646
Insurance	4,200	4,263	4,327	4,392	4,458	4,525	4,592	4,661	4,731	4,802
Heat (Gas)	7,200	7,308	7,418	7,529	7,642	7,756	7,873	7,991	8,111	8,232
Superintendent	3,000	3,045	3,091	3,137	3,184	3,232	3,280	3,330	3,379	3,430
Repairs & Maintenance	3,000	3,045	3,091	3,137	3,184	3,232	3,280	3,330	3,379	3,430
Management & Administration	4,535	4,671	4,812	4,956	5,105	5,258	5,416	5,578	5,745	5,918
Total Expenditures	48,706	49,505	50,318	51,145	51,986	52,842	53,714	54,601	55,504	56,422
Net Operating Income (NOI)	64,679	67,282	69,973	72,754	75,630	78,602	81,674	84,849	88,129	91,520
Equity	237,100	237,100	237,100	237,100	237,100	237,100	237,100	237,100	237,100	237,100
Principal	704,146	694,851	684,983	674,507	663,385	651,576	639,039	625,729	611,598	596,596
<i>Annual Debt Service</i>	<i>(51,290)</i>	<i>(51,290)</i>	<i>(51,290)</i>	<i>(51,290)</i>	<i>(51,290)</i>	<i>(51,290)</i>	<i>(51,290)</i>	<i>(51,290)</i>	<i>(51,290)</i>	<i>(51,290)</i>
Cash Flow After Debt Service (CFADS)	13,388	15,991	18,682	21,464	24,340	27,312	30,384	33,558	36,839	40,229

Number of Units	6	6	6	6	6	6	6	6	6	6
Price per SF	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158
Price per Unit	\$ 158,333	\$ 158,333	\$ 158,333	\$ 158,333	\$ 158,333	\$ 158,333	\$ 158,333	\$ 158,333	\$ 158,333	\$ 158,333
Gross Rent Multiple	8.13	7.89	7.66	7.44	7.22	7.01	6.81	6.61	6.42	6.23
Capitalization Rate	6.81%	7.08%	7.37%	7.66%	7.96%	8.27%	8.60%	8.93%	9.28%	9.63%
Cash-On-Cash Return	5.65%	6.74%	7.88%	9.05%	10.27%	11.52%	12.81%	14.15%	15.54%	16.97%
Recovery of Equity (Years)	17.71	14.83	12.69	11.05	9.74	8.68	7.80	7.07	6.44	5.89
Operating Expenditure Ratio (OER)	43%	42%	42%	41%	41%	40%	40%	39%	39%	38%
Debt Service Coverage Ratio (DSCR)	1.28	1.61	1.70	1.50	1.58	1.68	1.78	1.88	2.00	2.13
Maximum Annual DSCR (Utilizing 1.40)	\$ 46,199	\$ 48,058	\$ 49,981	\$ 51,967	\$ 54,021	\$ 56,144	\$ 58,339	\$ 60,606	\$ 62,950	\$ 65,371
Free & Clear Rate of Return	6.81%	7.08%	7.37%	7.66%	7.96%	8.27%	8.60%	8.93%	9.28%	9.63%
Constant Percentage Rate a/k/a Mortgage Capitalization	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
+ Positive / - Negative Leverage	0.81%	1.08%	1.37%	1.66%	1.96%	2.27%	2.60%	2.93%	3.28%	3.63%

Rent Roll

#	Apt	Bldg	Tenant Name	Unit Type	Status	Market Rent	Actual Rent	Loss to Lease
1	1L	125 Sidney	Harvey Palmer	1BR	N/a	\$1,669	\$1,550	(\$119)
2	1R	125 Sidney	Lakeisha Davis	2BR	N/a	\$2,029	\$1,741	(\$288)
3	2L	125 Sidney	Assoc of West	2BR	N/a	\$2,029	\$1,800	(\$229)
4	2R	125 Sidney	Assoc of West	1BR	N/a	\$1,669	\$1,550	(\$119)
5	3L	125 Sidney	Tina Evans	1BR	N/a	\$1,669	\$1,550	(\$119)
6	3R	125 Sidney	Lewis O'Neal	1BR	N/a	\$1,669	\$1,550	(\$119)
Total Monthly Income						\$10,734	\$9,741	(\$993)
Total Annual Income						\$128,808	\$116,892	(\$11,916)

Amortization Schedule

Loan Terms	
Loan Start Date	12/1/2023
Loan Amount	712,900
Interest Rate	6.000%
Term of Loan (Years)	30

Output	Monthly Payment	Annual Payment
Year 1-10	(\$4,274)	(\$51,290)

Principal Balance	
5 Years	663,385
10 Years	596,596

Date	No.	Payment Date	Beginning Balance	Interest	Principal Repayments	Ending Balance	Cumulative Interest	Additional Principal	Ending Balance
12/1/2023	1		712,900	3,565	(710)	712,190	3,565	-	712,190
1/1/2024	2		712,190	3,561	(713)	711,477	7,125	-	711,477
2/1/2024	3		711,477	3,557	(717)	710,760	10,683	-	710,760
3/3/2024	4		710,760	3,554	(720)	710,040	14,237	-	710,040
4/2/2024	5		710,040	3,550	(724)	709,316	17,787	-	709,316
5/3/2024	6		709,316	3,547	(728)	708,588	21,333	-	708,588
6/2/2024	7		708,588	3,543	(731)	707,857	24,876	-	707,857
7/3/2024	8		707,857	3,539	(735)	707,122	28,416	-	707,122
8/3/2024	9		707,122	3,536	(739)	706,383	31,951	-	706,383
9/2/2024	10		706,383	3,532	(742)	705,641	35,483	-	705,641
10/3/2024	11		705,641	3,528	(746)	704,895	39,011	-	704,895
11/2/2024	12		704,895	3,524	(750)	704,146	42,536	-	704,146
12/3/2024	13		704,146	3,521	(753)	703,392	46,057	-	703,392
1/3/2025	14		703,392	3,517	(757)	702,635	49,574	-	702,635
2/1/2025	15		702,635	3,513	(761)	701,874	53,087	-	701,874
3/4/2025	16		701,874	3,509	(765)	701,109	56,596	-	701,109
4/3/2025	17		701,109	3,506	(769)	700,340	60,102	-	700,340
5/4/2025	18		700,340	3,502	(772)	699,568	63,603	-	699,568
6/3/2025	19		699,568	3,498	(776)	698,791	67,101	-	698,791
7/4/2025	20		698,791	3,494	(780)	698,011	70,595	-	698,011
8/4/2025	21		698,011	3,490	(784)	697,227	74,085	-	697,227
9/3/2025	22		697,227	3,486	(788)	696,439	77,571	-	696,439
10/4/2025	23		696,439	3,482	(792)	695,647	81,054	-	695,647
11/3/2025	24		695,647	3,478	(796)	694,851	84,532	-	694,851
12/4/2025	25		694,851	3,474	(800)	694,051	88,006	-	694,051
1/4/2026	26		694,051	3,470	(804)	693,247	91,476	-	693,247
2/4/2026	27		693,247	3,466	(808)	692,439	94,942	-	692,439
3/6/2026	28		692,439	3,462	(812)	691,627	98,405	-	691,627
4/6/2026	29		691,627	3,458	(816)	690,811	101,863	-	690,811
5/6/2026	30		690,811	3,454	(820)	689,991	105,317	-	689,991
6/6/2026	31		689,991	3,450	(824)	689,167	108,767	-	689,167
7/7/2026	32		689,167	3,446	(828)	688,338	112,213	-	688,338
8/4/2026	33		688,338	3,442	(833)	687,506	115,654	-	687,506
9/4/2026	34		687,506	3,438	(837)	686,669	119,092	-	686,669
10/4/2026	35		686,669	3,433	(841)	685,828	122,525	-	685,828
11/4/2026	36		685,828	3,429	(845)	684,983	125,954	-	684,983
12/4/2026	37		684,983	3,425	(849)	684,134	129,379	-	684,134
1/4/2027	38		684,134	3,421	(854)	683,281	132,800	-	683,281
2/4/2027	39		683,281	3,416	(858)	682,423	136,216	-	682,423
3/6/2027	40		682,423	3,412	(862)	681,561	139,628	-	681,561
4/6/2027	41		681,561	3,408	(866)	680,694	143,036	-	680,694

Amortization Schedule

Loan Terms	
Loan Start Date	12/1/2023
Loan Amount	712,900
Interest Rate	6.000%
Term of Loan (Years)	30

Output	Monthly Payment	Annual Payment
Year 1-10	(\$4,274)	(\$51,290)

Principal Balance	
5 Years	663,385
10 Years	596,596

Date	No.	Payment Date	Beginning Balance	Interest	Principal Repayments	Ending Balance	Cumulative Interest	Additional Principal	Ending Balance
5/6/2027	42		680,694	3,403	(871)	679,824	146,440	-	679,824
6/6/2027	43		679,824	3,399	(875)	678,948	149,839	-	678,948
7/7/2027	44		678,948	3,395	(879)	678,069	153,234	-	678,069
8/5/2027	45		678,069	3,390	(884)	677,185	156,624	-	677,185
9/5/2027	46		677,185	3,386	(888)	676,297	160,010	-	676,297
10/5/2027	47		676,297	3,381	(893)	675,404	163,391	-	675,404
11/5/2027	48		675,404	3,377	(897)	674,507	166,768	-	674,507
12/5/2027	49		674,507	3,373	(902)	673,605	170,141	-	673,605
1/5/2028	50		673,605	3,368	(906)	672,699	173,509	-	672,699
2/5/2028	51		672,699	3,363	(911)	671,788	176,872	-	671,788
3/6/2028	52		671,788	3,359	(915)	670,873	180,231	-	670,873
4/6/2028	53		670,873	3,354	(920)	669,953	183,586	-	669,953
5/6/2028	54		669,953	3,350	(924)	669,029	186,936	-	669,029
6/6/2028	55		669,029	3,345	(929)	668,100	190,281	-	668,100
7/7/2028	56		668,100	3,340	(934)	667,166	193,621	-	667,166
8/4/2028	57		667,166	3,336	(938)	666,228	196,957	-	666,228
9/4/2028	58		666,228	3,331	(943)	665,285	200,288	-	665,285
10/4/2028	59		665,285	3,326	(948)	664,337	203,615	-	664,337
11/4/2028	60		664,337	3,322	(953)	663,385	206,936	-	663,385
12/4/2028	61		663,385	3,317	(957)	662,427	210,253	-	662,427
1/4/2029	62		662,427	3,312	(962)	661,465	213,565	-	661,465
2/4/2029	63		661,465	3,307	(967)	660,498	216,873	-	660,498
3/6/2029	64		660,498	3,302	(972)	659,527	220,175	-	659,527
4/6/2029	65		659,527	3,298	(977)	658,550	223,473	-	658,550
5/6/2029	66		658,550	3,293	(981)	657,569	226,766	-	657,569
6/6/2029	67		657,569	3,288	(986)	656,582	230,053	-	656,582
7/7/2029	68		656,582	3,283	(991)	655,591	233,336	-	655,591
8/4/2029	69		655,591	3,278	(996)	654,595	236,614	-	654,595
9/4/2029	70		654,595	3,273	(1,001)	653,593	239,887	-	653,593
10/4/2029	71		653,593	3,268	(1,006)	652,587	243,155	-	652,587
11/4/2029	72		652,587	3,263	(1,011)	651,576	246,418	-	651,576
12/4/2029	73		651,576	3,258	(1,016)	650,560	249,676	-	650,560
1/4/2030	74		650,560	3,253	(1,021)	649,538	252,929	-	649,538
2/4/2030	75		649,538	3,248	(1,027)	648,512	256,176	-	648,512
3/6/2030	76		648,512	3,243	(1,032)	647,480	259,419	-	647,480
4/6/2030	77		647,480	3,237	(1,037)	646,443	262,656	-	646,443
5/6/2030	78		646,443	3,232	(1,042)	645,401	265,889	-	645,401
6/6/2030	79		645,401	3,227	(1,047)	644,354	269,116	-	644,354
7/7/2030	80		644,354	3,222	(1,052)	643,302	272,337	-	643,302
8/4/2030	81		643,302	3,217	(1,058)	642,244	275,554	-	642,244
9/4/2030	82		642,244	3,211	(1,063)	641,181	278,765	-	641,181

Amortization Schedule

Loan Terms	
Loan Start Date	12/1/2023
Loan Amount	712,900
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Term of Loan (Years)	30

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Year 1-10	(\$4,274)	(\$51,290)

Principal Balance	
5 Years	663,385
10 Years	596,596

Date	No.	Payment Date	Beginning Balance	Interest	Principal Repayments	Ending Balance	Cumulative Interest	Additional Principal	Ending Balance
10/4/2030	83		641,181	3,206	(1,068)	640,113	281,971	-	640,113
11/4/2030	84		640,113	3,201	(1,074)	639,039	285,172	-	639,039
12/4/2030	85		639,039	3,195	(1,079)	637,960	288,367	-	637,960
1/4/2031	86		637,960	3,190	(1,084)	636,876	291,557	-	636,876
2/4/2031	87		636,876	3,184	(1,090)	635,786	294,741	-	635,786
3/6/2031	88		635,786	3,179	(1,095)	634,691	297,920	-	634,691
4/6/2031	89		634,691	3,173	(1,101)	633,590	301,093	-	633,590
5/6/2031	90		633,590	3,168	(1,106)	632,484	304,261	-	632,484
6/6/2031	91		632,484	3,162	(1,112)	631,372	307,424	-	631,372
7/7/2031	92		631,372	3,157	(1,117)	630,255	310,581	-	630,255
8/5/2031	93		630,255	3,151	(1,123)	629,132	313,732	-	629,132
9/5/2031	94		629,132	3,146	(1,129)	628,003	316,878	-	628,003
10/5/2031	95		628,003	3,140	(1,134)	626,869	320,018	-	626,869
11/5/2031	96		626,869	3,134	(1,140)	625,729	323,152	-	625,729
12/5/2031	97		625,729	3,129	(1,146)	624,584	326,281	-	624,584
1/5/2032	98		624,584	3,123	(1,151)	623,432	329,403	-	623,432
2/5/2032	99		623,432	3,117	(1,157)	622,275	332,521	-	622,275
3/6/2032	100		622,275	3,111	(1,163)	621,112	335,632	-	621,112
4/6/2032	101		621,112	3,106	(1,169)	619,944	338,738	-	619,944
5/6/2032	102		619,944	3,100	(1,174)	618,769	341,837	-	618,769
6/6/2032	103		618,769	3,094	(1,180)	617,589	344,931	-	617,589
7/7/2032	104		617,589	3,088	(1,186)	616,403	348,019	-	616,403
8/4/2032	105		616,403	3,082	(1,192)	615,211	351,101	-	615,211
9/4/2032	106		615,211	3,076	(1,198)	614,012	354,177	-	614,012
10/4/2032	107		614,012	3,070	(1,204)	612,808	357,247	-	612,808
11/4/2032	108		612,808	3,064	(1,210)	611,598	360,311	-	611,598
12/4/2032	109		611,598	3,058	(1,216)	610,382	363,369	-	610,382
1/4/2033	110		610,382	3,052	(1,222)	609,160	366,421	-	609,160
2/4/2033	111		609,160	3,046	(1,228)	607,931	369,467	-	607,931
3/6/2033	112		607,931	3,040	(1,235)	606,697	372,507	-	606,697
4/6/2033	113		606,697	3,033	(1,241)	605,456	375,540	-	605,456
5/6/2033	114		605,456	3,027	(1,247)	604,209	378,567	-	604,209
6/6/2033	115		604,209	3,021	(1,253)	602,956	381,588	-	602,956
7/7/2033	116		602,956	3,015	(1,259)	601,696	384,603	-	601,696
8/4/2033	117		601,696	3,008	(1,266)	600,431	387,612	-	600,431
9/4/2033	118		600,431	3,002	(1,272)	599,159	390,614	-	599,159
10/4/2033	119		599,159	2,996	(1,278)	597,880	393,610	-	597,880
11/4/2033	120		597,880	2,989	(1,285)	596,596	396,599	-	596,596