

21 MAIN ST, KINGSTON
ELEVEN UNIT MULTIFAMILY PROPERTY

9.30% CAP



LISTING AGENTS



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EXECUTIVE SUMMARY

Built in the early 1900's, this classic Kingston Victorian has the kind of presence you can't replicate—steep front gable, layered rooflines, projecting bay windows, and a full-width covered porch that still functions as intended. The original structure remains intact in all the ways that matter: clapboard siding, strong proportions, and a raised foundation that gives the building both scale and durability. With the exception of the rear cottage, 10 units are fully leased, and none are subject to Kingston's ETPA rent control laws.



OFFERED AT \$1,600,000

INVESTMENT HIGHLIGHTS

- Premier Hudson Valley location in Uptown Kingston
- Newly renovated cottage delivered as fully leased
- Strong demand of studios and one-bedrooms
- Recent upgrades include roof, kitchens, baths, boilers
- Off-street parking with city infrastructure (water, sewer)
- T5N zoning allowing flexible residential and mixed-use

The main building offers a balanced mix of studios and one-bedroom units, supported by new roofs, recent improvements to kitchens, baths, and core systems, along with extensive copper plumbing infrastructure and updated mechanicals. Tenant-paid heating in newly configured units further sharpens operational efficiency, and a complete reimagining of the rear cottage into a refined four-bedroom residence will be delivered fully leased at closing.

Set within the flexible T5N zoning district and moments from the Stockade District, Uptown retail, and regional transit, the property holds long-term optionality while performing today. The location, infrastructure, and tenant profile converge into a clean, efficient investment—one that feels considered rather than assembled, and positioned to hold its ground and grow in value as the market continues to mature.









INCOME & EXPENSES

Unit	Size	SF	Actual	Pro Forma
B	Studio	500	\$1,303	\$1,400
Cottage* To Be Leased	4 Bed	1519	\$2,950	\$3,500
1A	1 Bed	600	\$1,550	\$1,550
1B	1 Bed	500	\$1,303	\$1,550
1C	1 Bed	500	\$1,303	\$1,550
1D	1 Bed	600	\$1,500	\$1,600
2A	1 Bed	500	\$1,303	\$1,550
2B	1 Bed	600	\$1,600	\$1,600
2D	1 Bed	500	\$1,303	\$1,550
2D	1 Bed	600	\$1,500	\$1,600
3A	1 Bed	600	\$1,550	\$1,600
Laundry				\$400
Total Monthly Income			\$17,165	\$19,450

Actual	Pro Forma
City Tax	\$10,360
School Tax	\$18,781
Mangement (6%)	\$12,359
Maintenance Reserve (3%)	\$6,179
Trash Est.	\$1,800
Landscape & Plowing Est.	\$2,400
Landlord Electric Est.	\$1,200
Vacancy Reserve (2%)	\$4,120
Total Annual Expenses	\$57,199
Total Annual Income (Current)	\$205,980
Profit / (NOI)	\$148,781
Cap Rate	9.30%
City Tax	\$10,360
School Tax	\$18,781
Mangement (6%)	\$14,004
Maintenance Reserve (3%)	\$7,002
Trash Est.	\$1,800
Landscape & Plowing Est.	\$2,400
Landlord Electric Est.	\$1,200
Vacancy Reserve (2%)	\$4,668
Total Annual Expenses	\$60,215
Total Annual Income (Pro Forma)	\$233,400
Profit / (NOI)	\$173,185
Cap Rate	10.82%

Last Updated 4-2026. Information provided by the seller; buyer responsible for verifying accuracy.

NEARBY AMENITIES



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