HUDSON MODERN

KINGSTON, NEW YORK

17 DOWNS STREET

SIX-UNIT MIDTOWN MULTIFAMILY

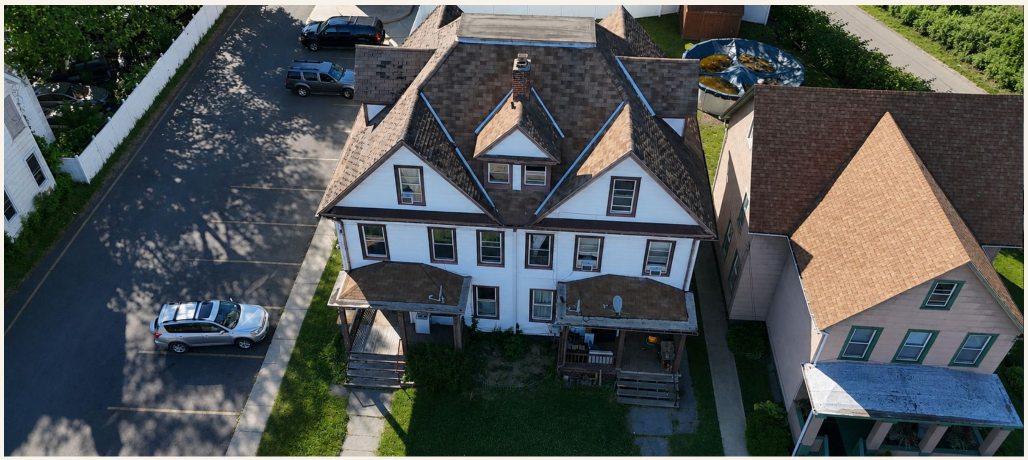
OFFERED AT	CAP RATE	DESIGNATION
$625,000	8.49%	OPPORTUNITY ZONE

OFFERED BY

SHENEUR MENAKER
LICENSED REAL ESTATE AGENT, REALTOR®
(305) 904-7536 · sheneur@hudsonmodern.co

ZEV EISENBERG
LICENSED REAL ESTATE AGENT, REALTOR®
(845) 309-7454 · zev@hudsonmodern.co

A six-unit multifamily moments from the edge of Kingston's Uptown — a Qualified Opportunity Zone — delivering a standout 8.49% in-place cap rate in the heart of the Broadway / Midtown corridor.



Built in 1950, 17-19 Downs Street is a three-story, six-apartment building moments from the edge of Kingston's Uptown, in the heart of the Broadway / Midtown corridor. The unit mix — two two-bedrooms, two one-bedrooms, and two studios — is larger than the typical Midtown apartment and suits a broad tenant base, all within a federal Qualified Opportunity Zone.

The building produces $84,747 in gross annual income against $31,692 of operating expenses — an 8.49% cap rate at the asking price, the strongest in-place yield in Hudson Modern's current Kingston offerings. Rents are regulated under Kingston's ETPA, with the Opportunity Zone designation adding a tax-advantaged angle for longer-hold capital.

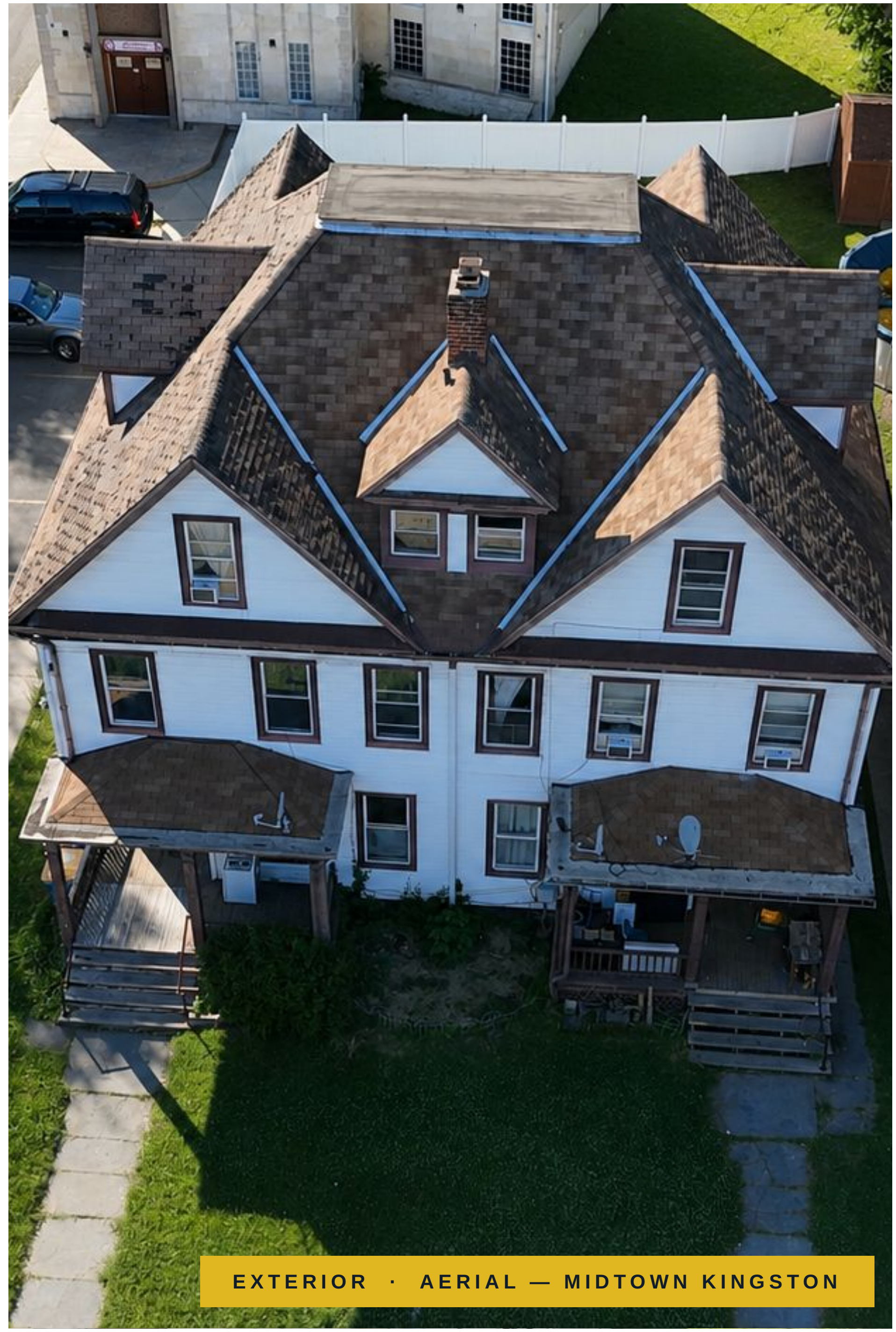
OFFERED AT **$625,000**

INVESTMENT HIGHLIGHTS

- Six-unit multifamily in Midtown Kingston
- $84,747 gross income — 8.49% cap at asking
- Qualified Opportunity Zone — tax-advantaged hold
- Larger unit mix — two 2-bedrooms among the six
- Walk to Uptown / Stockade and the Midtown Arts District
- T5N zoning — Kingston's most flexible transect
- Rents regulated under ETPA

02

THE BUILDING



EXTERIOR · AERIAL — MIDTOWN KINGSTON

02

KITCHEN & GROUNDS

03 INCOME & EXPENSES

SELLER-PROVIDED · MAY 2026

RENT ROLL

UNIT	TYPE	MONTHLY	ANNUAL
1	1 Bed / 1 Bath	$1,196	$14,352
2	1 Bed / 1 Bath	$1,450	$17,400
3	Studio w/ Bath	$1,000	$12,000
4	Studio w/ Bath	$1,200	$14,400
5	2 Bed / 1 Bath	$616	$7,395
6	2 Bed / 1 Bath	$1,600	$19,200
TOTAL INCOME		**$7,062**	**$84,747**

OPERATING EXPENSES

LINE ITEM	ACTUAL	PRO FORMA
Property Taxes	$16,462	$16,462
Insurance	$2,940	$2,940
Owner-Paid Utilities	$2,247	$2,247
Vacancy Reserve (3%)	$2,542	$2,542
Maintenance (5%)	$4,237	$4,237
Water & Sewer	$2,813	$2,813
Garbage	$450	$450
Total Expenses	**$31,692**	**$31,692**
Profit / (NOI)	**$53,055**	**$53,055**

ASKING PRICE
$625,000

NET OPERATING INCOME
$53,055

CAP RATE — ACTUAL
8.49%

PRICE / UNIT
$104,167

Last updated May 2026. Information provided by the seller; buyer responsible for verifying accuracy. Rents are regulated under New York's Emergency Tenant Protection Act (ETPA).

04 MIDTOWN KINGSTON

Midtown is Kingston's connective tissue — the Broadway corridor linking the Uptown Stockade to the Rondout waterfront, and the part of the city now drawing the most new investment.

Midtown took shape in the late nineteenth century as Kingston's streetcar corridor — the broad spine of Broadway lined with workforce housing, churches, and commercial blocks connecting the old Stockade to the booming Rondout port. Through the city's industrial decades its density and transit access made Midtown the everyday heart of Kingston.

After the late-twentieth-century industrial decline, Midtown has become the focus of Kingston's revival. The Midtown Arts District now links UPAC, the Lace Mill artist housing, and a growing roster of studios and venues along Broadway, while Health Alliance Hospital, the Kingston Library, and ongoing streetscape investment bring daily activity. 17 Downs Street sits within this reinvesting core, inside a federal Opportunity Zone.

1880s
BROADWAY STREETCAR CORRIDOR TAKES SHAPE

1950s
INDUSTRIAL-ERA PEAK AS KINGSTON'S DENSE CORE

2010s
MIDTOWN ARTS DISTRICT (MAD) DESIGNATED

Today
KINGSTON'S FASTEST-REINVESTING CORRIDOR

Kingston has emerged as the most active small city in the Hudson Valley — anchored by the Uptown / Stockade historic core, the Rondout waterfront, and the Midtown arts and hospital corridor that runs between them. Midtown, the Broadway spine, is the city's focus for arts-led reinvestment and new housing, sustaining steady rental demand around 17 Downs Street.

OPPORTUNITY ZONE

The property sits within Census Tract 9521 — one of Kingston's federally designated Qualified Opportunity Zones, covering Midtown. Capital gains reinvested in QOZ property qualify for federal tax deferral and step-up treatment — a meaningful underwriting advantage for 1031 capital and longer-hold investors.

T5N · CENTER NEIGHBORHOOD

Under Kingston's 2023 "Kingston Forward" form-based code, 17 Downs sits within T5N — the city's most intense neighborhood transect, supporting taller and denser residential, mixed-use, and small commercial buildings along the Broadway corridor.

RENT REGULATION

17 Downs's six units fall within New York's Emergency Tenant Protection Act (ETPA), which Kingston opted into in 2022 for buildings of six or more units built before 1974. Rent adjustments are set annually by the local Rent Guidelines Board.

$1,753	+3.5%	$104K	T5N
AVG KINGSTON RENT	YOY RENT GROWTH	PRICE / UNIT	FORM-BASED ZONE

06
DEMOGRAPHICS

23,748
POPULATION — 3 MILE

42
MEDIAN AGE

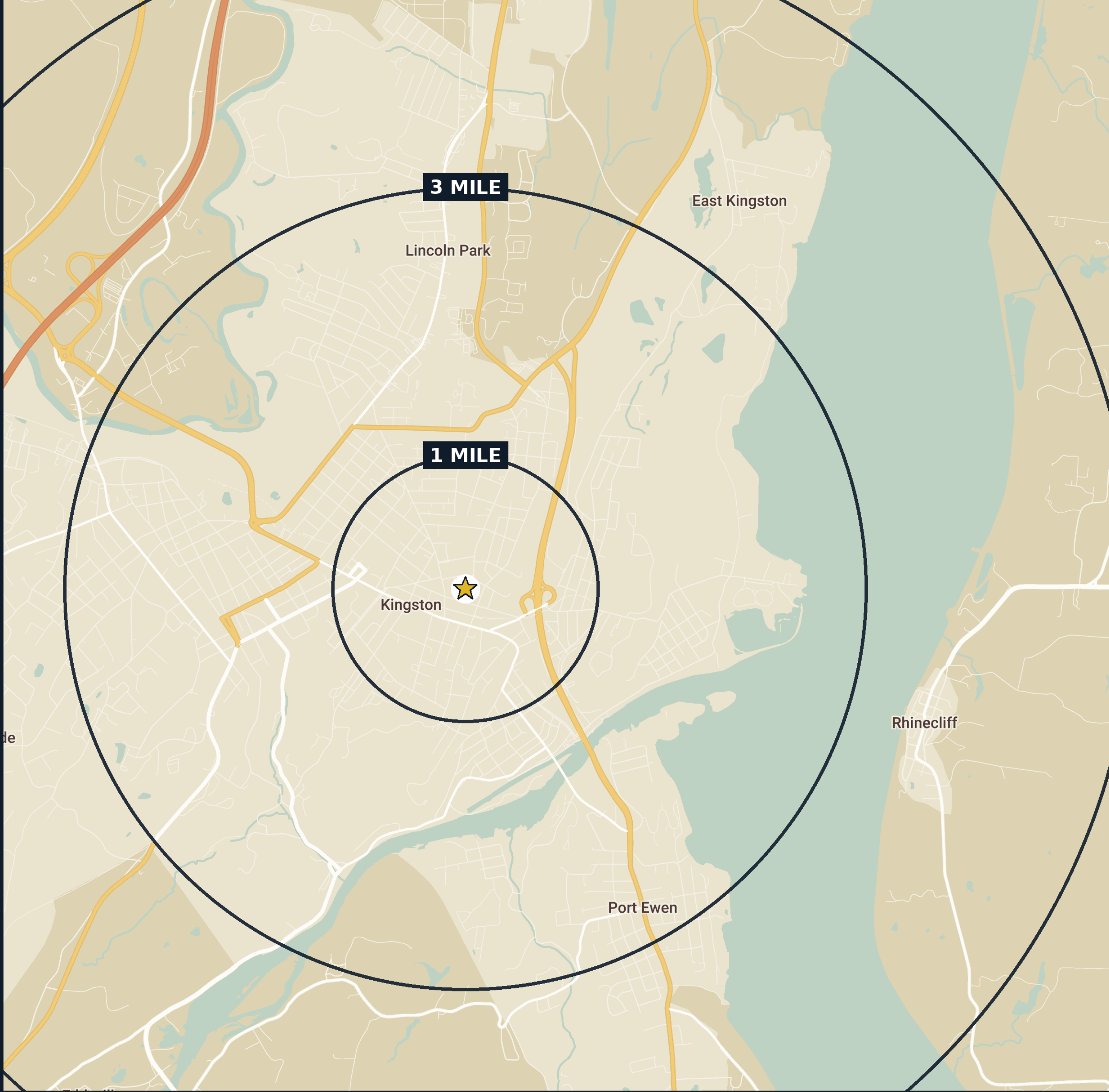
9,940
TOTAL HOUSEHOLDS

2.25
AVG HOUSEHOLD SIZE

$67,423
MEDIAN HOUSEHOLD INCOME

MEDIAN MARKET RENTS

STUDIO	$1,449
ONE-BEDROOM	$1,625
TWO-BEDROOM	$1,898



WITHIN REACH

Uptown / Stockade District	0.5 mi
Health Alliance Hospital	0.5 mi
Kingston Traffic Circle	0.6 mi
Kingston Library	0.6 mi
Midtown Arts District / UPAC	0.7 mi
Walgreens	0.9 mi
Rondout Waterfront	1.6 mi
NYS Thruway, I-87 Exit 19	2.0 mi
Lowe's Home Improvement	3.0 mi
The Home Depot	3.3 mi
Walmart Supercenter	3.4 mi
Target	3.5 mi
Metro-North — Poughkeepsie	19 mi

08 CONFIDENTIALITY & DISCLAIMER

LEGAL DISCLAIMER

This Offering Memorandum ("Memorandum") has been prepared by Hudson Modern and is being furnished solely to prospective purchasers of the property located at 17-19 Downs St, Kingston, NY 12401 (the "Property"). This Memorandum contains selected information provided by the seller pertaining to the Property and does not purport to be all-inclusive or to contain all the information a prospective purchaser may require.

CONFIDENTIALITY AGREEMENT

This Memorandum is provided on a confidential basis solely for the purpose of evaluating the potential acquisition of the Property. By accepting this Memorandum, the recipient agrees that it will not reproduce or distribute it, in whole or in part, to any other person without the prior written consent of Hudson Modern. The recipient further agrees to keep confidential all information contained herein and to use this Memorandum solely for the purpose of evaluating the potential transaction.

LIMITATION OF LIABILITY

Neither the Owner nor Hudson Modern, nor any of their respective affiliates, officers, agents, or representatives, shall be liable for any inaccuracies, errors, or omissions contained herein or for any damages resulting from the use of this Memorandum or reliance on the information provided. Recipients are encouraged to consult with their legal, tax, and financial advisors prior to making any investment decision.

NON-RELIANCE CLAUSE

This Memorandum is not intended to be, nor should it be construed as, an offer or solicitation for the sale of the Property. The only representations and warranties that will be made are those set forth in and subject to the terms of a definitive purchase agreement, which may be negotiated between the parties. The recipient is advised to conduct its own independent investigation and verification of all information provided.

HUDSON MODERN

39 NORTH FRONT STREET
KINGSTON, NEW YORK 12401

(845) 579-8050
HUDSONMODERN.CO