



Description & Summary

PROPERTY ADDRESS

1 296 Woodworth Avenue, Yonkers, NY 10701

PROPERTY INFORMATION

Building SF	10,000
Lot SF	6,098
Class	C
Zoning	A
Number of Residential Units	7
DHCR Status	Free Market
Stories	3
Year Built	1904
Elevator	N/a
Heat Type	Gas
APN	1800-002-000-02117-000-0048
Sec / Block / Lot	2 / 2117 / 48

UTILITIES / RESPONSIBLE PARTY

Electric	Tenant
Cooking Gas	Tenant
Heat	Landlord
Hot Water	Landlord

UNIT MIX

2 Bedroom / 1 Bath	1
4 Bedroom / 1 Bath	6
Total Number of Units	7



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ACQUISITION STRUCTURE

Purchase Price	\$	2,150,000	A	
Initial Equity Investment	\$	752,500	35.00%	Equity Percentage
Loan Amount	\$	1,397,500	65.00%	Loan-to-Value (LTV) Percentage

ACQUISITION MATRIX

Number of Units		7.00
Price Per Unit	\$	307,143
Gross Rent Multiple (GRM)		10.46
Capitalization Rate		6.50%
Net Operating Income (NOI)	\$	139,650

PROPOSED DEBT STRUCTURE

Interest Rate	6.00%
Fixed Rate Period	5 Years
Equity Percentage	35.00%
Loan-to-Value (LTV) Percentage	65.00%
Interest Only Period	1 Years
Amortization Period	4 Years
Loan Term	30 Years

PROPOSED ANNUAL INFLATION RATE

Residential Income	3.00%
Operating Expenditures	1.50%

INCOME / EXPENDITURE MODEL

Category	Percent (%)	\$ Per Unit	Total Value	\$ Per SF
Vacancy Rate	3.00%		\$ (6,167)	\$ (0.62)
Property Tax		\$ 2,946	\$ 20,622	\$ 2.06
Water & Sewer		\$ 857	\$ 6,000	\$ 0.60
Electric		\$ 200	\$ 3,000	\$ 0.30
Insurance		\$ 1,143	\$ 8,000	\$ 0.80
Heat		\$ 1,357	\$ 9,500	\$ 0.95
Payroll		\$ 450	\$ 3,150	\$ 0.32
Repairs & Maintenance		\$ 500	\$ 3,500	\$ 0.35
Management Fee	3.00%		\$ 5,982	\$ 0.60



Description & Summary

RETURN ON INVESTMENT (ROI) SUMMARY FOR HOLD PERIOD

Period		CFADS	Cash-On-Cash %	Cap Rate %	GRM
Year 1	\$	39,106	5.20%	6.50%	10.46
Year 2	\$	42,048	5.59%	6.63%	10.15
Year 3	\$	47,144	6.27%	6.87%	9.86
Year 4	\$	52,406	6.96%	7.11%	9.57
Year 5	\$	57,838	7.69%	7.37%	9.29
Total CFADS Earned During Loan Term & Average ROIs	\$	238,541 B	6.34%	6.90%	9.87

DISPOSITION SCENARIO AT YEAR 5

Net Operating Income at Year 5	\$	158,382	
Price Per Unit	\$	323,230	
Acquisition Capitalization Rate at Year 5		7.00%	
Property Valuation at Year 5	\$	2,262,607 C	
Less: Purchase Price	\$	2,150,000 A	
Gross Excess Equity Earned at Year 5	\$	112,607 D (C - A)	
Add: Total CFADS Earned During Hold Period / Loan Term	\$	238,541 B	
Total Excess Equity and CFADS Recognized at Year 5	\$	351,148 (D + B)	

REFINANCE SCENARIO AT YEAR 5

Property Valuation at Year 5	\$	2,262,607 C
Loan-to-Value Percentage		75%
Principal Loan Amount for Refinance	\$	1,696,955
Repayment of Principal Balance of Initial Loan due at Year 5		(1,300,435)
Refinance - Cash Out	\$	396,521
New Buying Power with New Cash Out Proceeds (25% Equity)	\$	1,586,082

SUMMARY OF TRANSACTION

➡ At Year 5, the property would have collected a total Cash Flow After Debt Service (CFADS) of:	\$	238,541
➡ At Year 5, all of the Initial Equity has been recovered and the valuation of the property has increased by:	\$	112,607
➡ At Year 5, you will be able to refinance the property up to a 75% Loan-to-Value (LTV) for a Cash Out of:	\$	396,521
➡ At Year 5, you will be able to purchase a New Property using the Cash Out Proceeds and Income of up to:	\$	1,586,082



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Cash Flow Analysis

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Market Rental Income	\$ 319,968	\$ 329,567	\$ 339,454	\$ 349,638	\$ 360,127
<i>Loss to Lease</i>	<i>\$ (114,396)</i>	<i>\$ (117,828)</i>	<i>\$ (121,363)</i>	<i>\$ (125,004)</i>	<i>\$ (128,754)</i>
Annual Actual Income	\$ 205,572	\$ 211,739	\$ 218,091	\$ 224,634	\$ 231,373
<i>Vacancy / Reserves</i>	<i>\$ (6,167)</i>	<i>\$ (6,352)</i>	<i>\$ (6,543)</i>	<i>\$ (6,739)</i>	<i>\$ (6,941)</i>
Effective Gross Income (EGI)	\$ 199,405	\$ 205,387	\$ 211,549	\$ 217,895	\$ 224,432
Real Estate Taxes	20,622	20,932	21,246	21,564	21,888
Water & Sewage	6,000	6,090	6,181	6,274	6,368
Electric & Gas Heat	3,000	3,045	3,091	3,137	3,184
Insurance	8,000	8,120	8,242	8,365	8,491
Heat (Oil)	9,500	9,643	9,787	9,934	10,083
Payroll	3,150	3,197	3,245	3,294	3,343
Repairs & Maintenance	3,500	3,553	3,606	3,660	3,715
Management Fee	5,982	8,215	8,462	8,716	8,977
Total Expenditures	59,755	62,795	63,860	64,945	66,049
Net Operating Income (NOI)	139,650	142,592	147,689	152,951	158,382
Equity	752,500	752,500	752,500	752,500	752,500
Principal	1,380,339	1,362,119	1,342,775	1,322,238	1,300,435
<i>Annual Debt Service</i>	<i>(100,545)</i>	<i>(100,545)</i>	<i>(100,545)</i>	<i>(100,545)</i>	<i>(100,545)</i>
Cash Flow After Debt Service (CFADS)	39,106	42,048	47,144	52,406	57,838

Number of Units	7	7	7	7	7
Price per SF	\$ 215	\$ 215	\$ 215	\$ 215	\$ 215
Price per Unit	\$ 307,143	\$ 307,143	\$ 307,143	\$ 307,143	\$ 307,143
Gross Rent Multiple	10.46	10.15	9.86	9.57	9.29
Capitalization Rate	6.50%	6.63%	6.87%	7.11%	7.37%
Cash-On-Cash Return	5.20%	5.59%	6.27%	6.96%	7.69%
Recovery of Equity (Years)	19.24	17.90	15.96	14.36	13.01
Operating Expenditure Ratio (OER)	30%	31%	30%	30%	29%
Debt Service Coverage Ratio (DSCR)	1.41	1.46	1.53	1.61	1.69
Maximum Annual DSCR (Utilizing 1.40)	\$ 99,750	\$ 101,852	\$ 105,492	\$ 109,250	\$ 113,130
Free & Clear Rate of Return	6.50%	6.63%	6.87%	7.11%	7.37%
Constant Percentage Rate a/k/a Mortgage Capitalization	6.00%	6.00%	6.00%	6.00%	6.00%
+ Positive / - Negative Leverage	0.50%	0.63%	0.87%	1.11%	1.37%

Rent Roll

#	Unit Type	Status	Lease Expiration	Market Rent	Actual Rent	Loss to Lease
1	4BR			\$3,959	\$2,100	(\$1,859)
2	4BR			\$3,959	\$2,800	(\$1,159)
3	4BR			\$3,959	\$3,000	(\$959)
4	4BR			\$3,959	\$2,800	(\$1,159)
5	4BR			\$3,959	\$1,531	(\$2,428)
6	4BR			\$3,959	\$2,700	(\$1,259)
7	2BR			\$2,910	\$2,200	(\$710)
Total Monthly Income				\$26,664	\$17,131	(\$9,533)
Total Annual Income				\$319,968	\$205,572	(\$114,396)

Amortization Schedule

Loan Terms	
Loan Start Date	7/1/2025
Loan Amount	1,397,500
Interest Rate	6.000%
Term of Loan (Years)	30

Output	Monthly Payment	Annual Payment
Year 1-5	(\$8,379)	(\$100,545)

Principal Balance	
5 Years	1,300,435

Date	No.	Payment Date	Beginning Balance	Interest	Principal Repayments	Ending Balance	Cumulative Interest	Additional Principal	Ending Balance
7/1/2025	1		1,397,500	6,988	(1,391)	1,396,109	6,988	-	1,396,109
8/1/2025	2		1,396,109	6,981	(1,398)	1,394,711	13,968	-	1,394,711
8/29/2025	3		1,394,711	6,974	(1,405)	1,393,305	20,942	-	1,393,305
9/29/2025	4		1,393,305	6,967	(1,412)	1,391,893	27,908	-	1,391,893
10/29/2025	5		1,391,893	6,959	(1,419)	1,390,474	34,868	-	1,390,474
11/29/2025	6		1,390,474	6,952	(1,426)	1,389,048	41,820	-	1,389,048
12/29/2025	7		1,389,048	6,945	(1,433)	1,387,614	48,765	-	1,387,614
1/29/2026	8		1,387,614	6,938	(1,441)	1,386,174	55,703	-	1,386,174
3/1/2026	9		1,386,174	6,931	(1,448)	1,384,726	62,634	-	1,384,726
3/31/2026	10		1,384,726	6,924	(1,455)	1,383,271	69,558	-	1,383,271
5/1/2026	11		1,383,271	6,916	(1,462)	1,381,808	76,474	-	1,381,808
5/31/2026	12		1,381,808	6,909	(1,470)	1,380,339	83,383	-	1,380,339
7/1/2026	13		1,380,339	6,902	(1,477)	1,378,862	90,285	-	1,378,862
8/1/2026	14		1,378,862	6,894	(1,484)	1,377,377	97,179	-	1,377,377
8/30/2026	15		1,377,377	6,887	(1,492)	1,375,885	104,066	-	1,375,885
9/30/2026	16		1,375,885	6,879	(1,499)	1,374,386	110,945	-	1,374,386
10/30/2026	17		1,374,386	6,872	(1,507)	1,372,879	117,817	-	1,372,879
11/30/2026	18		1,372,879	6,864	(1,514)	1,371,365	124,682	-	1,371,365
12/30/2026	19		1,371,365	6,857	(1,522)	1,369,843	131,539	-	1,369,843
1/30/2027	20		1,369,843	6,849	(1,530)	1,368,313	138,388	-	1,368,313
3/2/2027	21		1,368,313	6,842	(1,537)	1,366,776	145,229	-	1,366,776
4/1/2027	22		1,366,776	6,834	(1,545)	1,365,231	152,063	-	1,365,231
5/2/2027	23		1,365,231	6,826	(1,553)	1,363,679	158,889	-	1,363,679
6/1/2027	24		1,363,679	6,818	(1,560)	1,362,119	165,708	-	1,362,119
7/2/2027	25		1,362,119	6,811	(1,568)	1,360,550	172,518	-	1,360,550
8/2/2027	26		1,360,550	6,803	(1,576)	1,358,974	179,321	-	1,358,974
9/2/2027	27		1,358,974	6,795	(1,584)	1,357,391	186,116	-	1,357,391
10/2/2027	28		1,357,391	6,787	(1,592)	1,355,799	192,903	-	1,355,799
11/2/2027	29		1,355,799	6,779	(1,600)	1,354,199	199,682	-	1,354,199
12/2/2027	30		1,354,199	6,771	(1,608)	1,352,591	206,453	-	1,352,591
1/2/2028	31		1,352,591	6,763	(1,616)	1,350,976	213,216	-	1,350,976
2/2/2028	32		1,350,976	6,755	(1,624)	1,349,352	219,971	-	1,349,352
3/1/2028	33		1,349,352	6,747	(1,632)	1,347,720	226,718	-	1,347,720
4/1/2028	34		1,347,720	6,739	(1,640)	1,346,080	233,456	-	1,346,080
5/1/2028	35		1,346,080	6,730	(1,648)	1,344,431	240,187	-	1,344,431
6/1/2028	36		1,344,431	6,722	(1,657)	1,342,775	246,909	-	1,342,775
7/1/2028	37		1,342,775	6,714	(1,665)	1,341,110	253,623	-	1,341,110
8/1/2028	38		1,341,110	6,706	(1,673)	1,339,437	260,328	-	1,339,437
9/1/2028	39		1,339,437	6,697	(1,682)	1,337,755	267,025	-	1,337,755
10/1/2028	40		1,337,755	6,689	(1,690)	1,336,065	273,714	-	1,336,065
11/1/2028	41		1,336,065	6,680	(1,698)	1,334,367	280,394	-	1,334,367

Amortization Schedule

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Loan Amount	1,397,500
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Output	Monthly Payment	Annual Payment
Year 1-5	(\$8,379)	(\$100,545)

Principal Balance	
5 Years	1,300,435

Date	No.	Payment Date	Beginning Balance	Interest	Principal Repayments	Ending Balance	Cumulative Interest	Additional Principal	Ending Balance
12/1/2028	42		1,334,367	6,672	(1,707)	1,332,660	287,066	-	1,332,660
1/1/2029	43		1,332,660	6,663	(1,715)	1,330,945	293,730	-	1,330,945
2/1/2029	44		1,330,945	6,655	(1,724)	1,329,221	300,384	-	1,329,221
3/2/2029	45		1,329,221	6,646	(1,733)	1,327,488	307,030	-	1,327,488
4/2/2029	46		1,327,488	6,637	(1,741)	1,325,747	313,668	-	1,325,747
5/2/2029	47		1,325,747	6,629	(1,750)	1,323,997	320,297	-	1,323,997
6/2/2029	48		1,323,997	6,620	(1,759)	1,322,238	326,917	-	1,322,238
7/2/2029	49		1,322,238	6,611	(1,768)	1,320,471	333,528	-	1,320,471
8/2/2029	50		1,320,471	6,602	(1,776)	1,318,694	340,130	-	1,318,694
9/2/2029	51		1,318,694	6,593	(1,785)	1,316,909	346,724	-	1,316,909
10/2/2029	52		1,316,909	6,585	(1,794)	1,315,115	353,308	-	1,315,115
11/2/2029	53		1,315,115	6,576	(1,803)	1,313,312	359,884	-	1,313,312
12/2/2029	54		1,313,312	6,567	(1,812)	1,311,499	366,450	-	1,311,499
1/2/2030	55		1,311,499	6,557	(1,821)	1,309,678	373,008	-	1,309,678
2/2/2030	56		1,309,678	6,548	(1,830)	1,307,848	379,556	-	1,307,848
3/2/2030	57		1,307,848	6,539	(1,839)	1,306,008	386,095	-	1,306,008
4/2/2030	58		1,306,008	6,530	(1,849)	1,304,160	392,625	-	1,304,160
5/2/2030	59		1,304,160	6,521	(1,858)	1,302,302	399,146	-	1,302,302
6/2/2030	60		1,302,302	6,512	(1,867)	1,300,435	405,658	-	1,300,435