

Walt Finnerman, Director
Commercial- Investment Div.
Berkshire Hathaway Real Estate

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FOR SALE: Unique Investment Opportunity

2 MIX USE BUILDINGS

29 APARTMENTS / 6 STORES

“ FULLY RENTED”

“ City of Poughkeepsie” “ Very Good Condition”
“ Brick Construction” “ Stable Investment”

Property: 2 Mix Use apartments buildings in superb condition and fully rented located in the heart of the City of Poughkeepsie and convenient to both of the East West arterials highways (Rt. 44-Rt. 55) .

Location: 453 & 464 Main Street, corner of S. Clinton St. and Clinton Square. City of Poughkeepsie. Convenient to Main Street, Mill St (Rt. 44-Rt. 55 West Bound) & Church St. (Rt. 44/Rt55. East Bound).

No. of Units: 29 Apartments/ 6 Stores.

Construction: Brick construction, steam heat for 453/ modern hot water furnace for 464. Roof is in good condition, 10 years old; all tenants have elect meters, circuit breakers. All equipment in kitchens and buildings in good condition. 3 levels plus basement. Overall condition, very good.

Occupancy: 100%

Parking: On site in rear of 453 Main St. plus adjoining City of Pok public parking lot

Offering Price: $\$4,600,000 / 35 \text{ units} = (\$131,400 \text{ per unit})$

Net income: $\$353,600$

Cap Rate= net income / price = $\$353,600 / \$4,600,000 = 8\%$

More info/

Inspection:

Contact walt @ Berkshire Hathaway (845) 705-0994
(wfinnerman@bhhshudsonvalley.com)

453 Main Street

NOV 2024



464 Main St

Apt #	Type	Size	Lease since	Lease Exp	Rent
1A	1 BR	580 Sq/ft	2025	MTM	\$ 1,200.00
1B	Studio	420 Sq/ft	2024	MTM	\$ 975.00
1C	1 BR	580 Sq/ft	2022	MTM	\$ 1,000.00
1D	1 BR	580 Sq/ft	2023	MTM	\$ 1,250.00
2A	1 BR	580 Sq/ft	2016	MTM	\$ 1,000.00
2B	Studio	420 Sq/ft	2020	MTM	\$ 925.00
2C	Studio	420 Sq/ft	2025	MTM	\$ 975.00
2D	1 BR	580 Sq/ft	2023	MTM	\$ 1,200.00
3A	1 BR	580 Sq/ft	2022	MTM	\$ 1,000.00
3B	Studio	420 Sq/ft	2024	MTM	\$ 975.00
3C	1 BR	580 Sq/ft	2023	MTM	\$ 1,200.00
3D	1 Br	580 Sq/ft	2022	MTM	\$ 1,200.00
Store 1	El Cavaros	1600 Sq/ft	2006	2028.00	\$ 2,100.00
Store 2	PS Cuts	1400 Sq/ft	2024	2027	\$ 1,800.00

\$ 16,800.00

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453 Main

Apt #	Type	Size	Lease since	Lease Exp	Rent
201	Studio	350 Sq/ft	2019	MTM	\$ 975.00
202	1BR	460 Sq/ft	2022	MTM	\$ 1,200.00
203	Studio	350 Sq/ft	2024	MTM	\$ 900.00
204	Studio	350 Sq/ft	2022	MTM	\$ 900.00
205	Studio	350 Sq/ft	2025	MTM	\$ 975.00
206	Studio	350 Sq/ft	2024	MTM	\$ 975.00
207	Studio	350 Sq/ft	2024	MTM	\$ 950.00
208	1 Br	460 Sq/ft	2025	MTM	\$ 1,000.00
301	Studio	350 Sq/ft	2018	MTM	\$ 975.00
302	1 BR	460 Sq/ft	2017	MTM	\$ 1,200.00
303	Studio	350 Sq/ft	2021	MTM	\$ 875.00
304	Studio	350 Sq/ft	2009	MTM	\$ 975.00
305	Studio	350 Sq/ft	2023	MTM	\$ 975.00
306	Studio	350 Sq/ft	2024	MTM	\$ 975.00
307	1 BR	480 Sq/ft	2023	MTM	\$ 1,200.00
308	1 Br	480 Sq/ft	2023	MTM	\$ 1,200.00
2 Lt. Smith St.	2 BR	810 Sq/ft	7/11/1905	MTM	\$ 1,400.00
Store # 4	CT CAFÉ	1400 Sq/ft	5/1/2019	2028	\$ 2,100.00
Store # 3	Letter House	1500 Sq/ft	3/1/2013	2028	\$ 1,500.00
Store # 2	More Hair	1600 Sq/ft	1/1/2017	2026	\$ 2,000.00
Store # 1	H2H	1750 Sq/ft	10/1/2012	2028	\$ 2,500.00

\$ 25,750.00

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**453-464 Main Street
Operating Expenses
& Net Income**

Gross Income: (see rent roll)	\$510,600
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Operating Expenses:

1) Proposed vacancy factor (4%): (fully rented as of 8/26)	\$20,400
2) Proposed Management (3%):	\$15,300
3) Water/sewer: (\$3,000 a quarter)	\$12,000
4) Taxes:	\$40,000
5) Gas & Electric:	\$25,000
6) Cleaning: (hallways)	\$5,200
7) Maintenance, supplies:	\$15,000
8) Insurance:	\$18,700
9) Rubbish: (\$600 a mo.)	\$7,200
Total:	\$157,000

Net Income: (gross less expenses) (\$510,600- \$157,000)	\$353,600
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**453 & 464 Main Street
Cash Flow Analysis
(As of 8/1/26)**

Gross Income:

a) 453 Main St. :	\$25,750
b) 464 Main St:	\$16,800

Total:	\$42,550
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Annual Gross Scheduled:	\$510,600
(\$42,550 x 12)	

Less Operating Expenses:	-\$157,000
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Net Operating Income:	\$353,600
(income less expenses)	
(\$510,000- \$157,000)	

Offering Price:	\$4,600,000
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Cap Rate:	8%
(net income/ price)	
(\$353,600/ \$4,600,000)	

Down Payment (30%):	\$1,400,000
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Proposed New 1 st Bank loan:	\$3,200,000
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a) Interest:	6.25%
b) Payout;	25 years
c) Constant(P & i):	.07916
d) Annual debt service:	\$253,300
(loan x constant)	
\$3,200,000 x .07916)	

Cash Flow or Profit: \$100,300
Net income less debt service)
(\$353,600- \$253,300)

Rate of Return: 7%
(cash flow / initial investment)
(\$100,300 / \$1,400,000

(All information is believed to be reliable & projections to be realistic but not warranted by broker nor seller)

Poughkeepsie, New York

Google Street View

453 Main Street

NOV 2024 [See more dates](#)





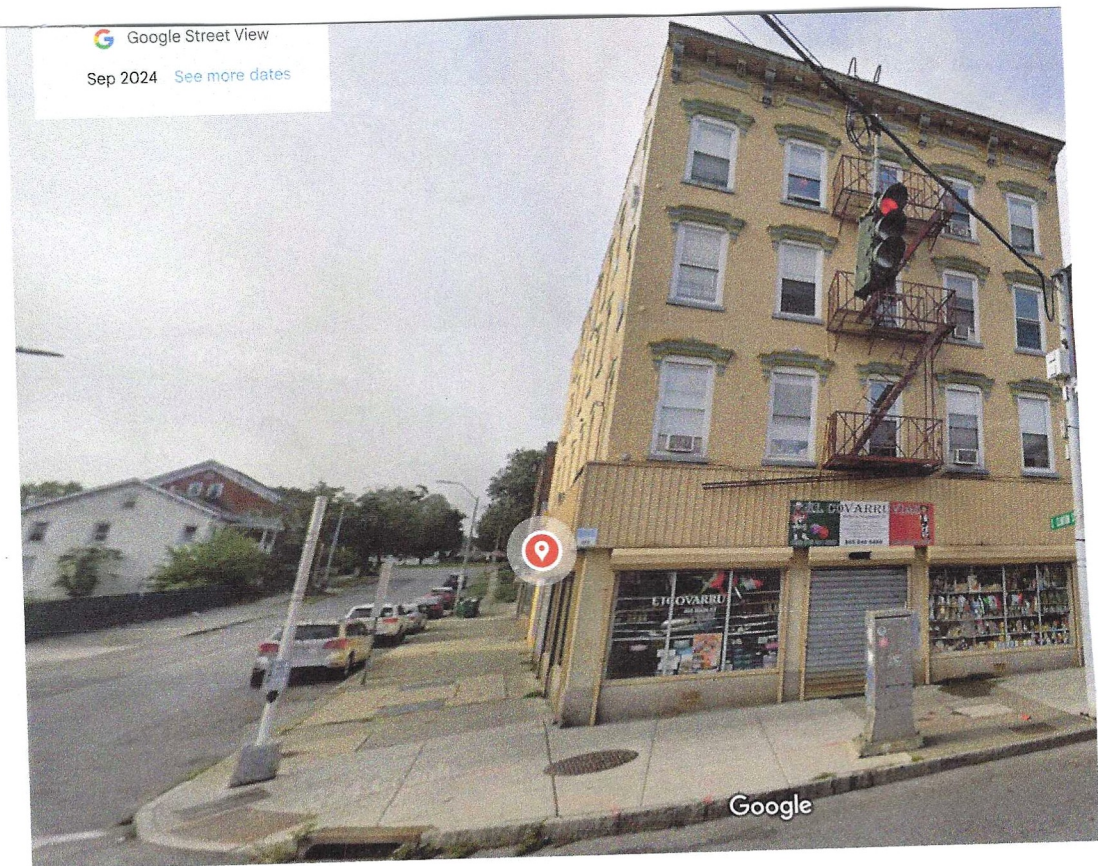
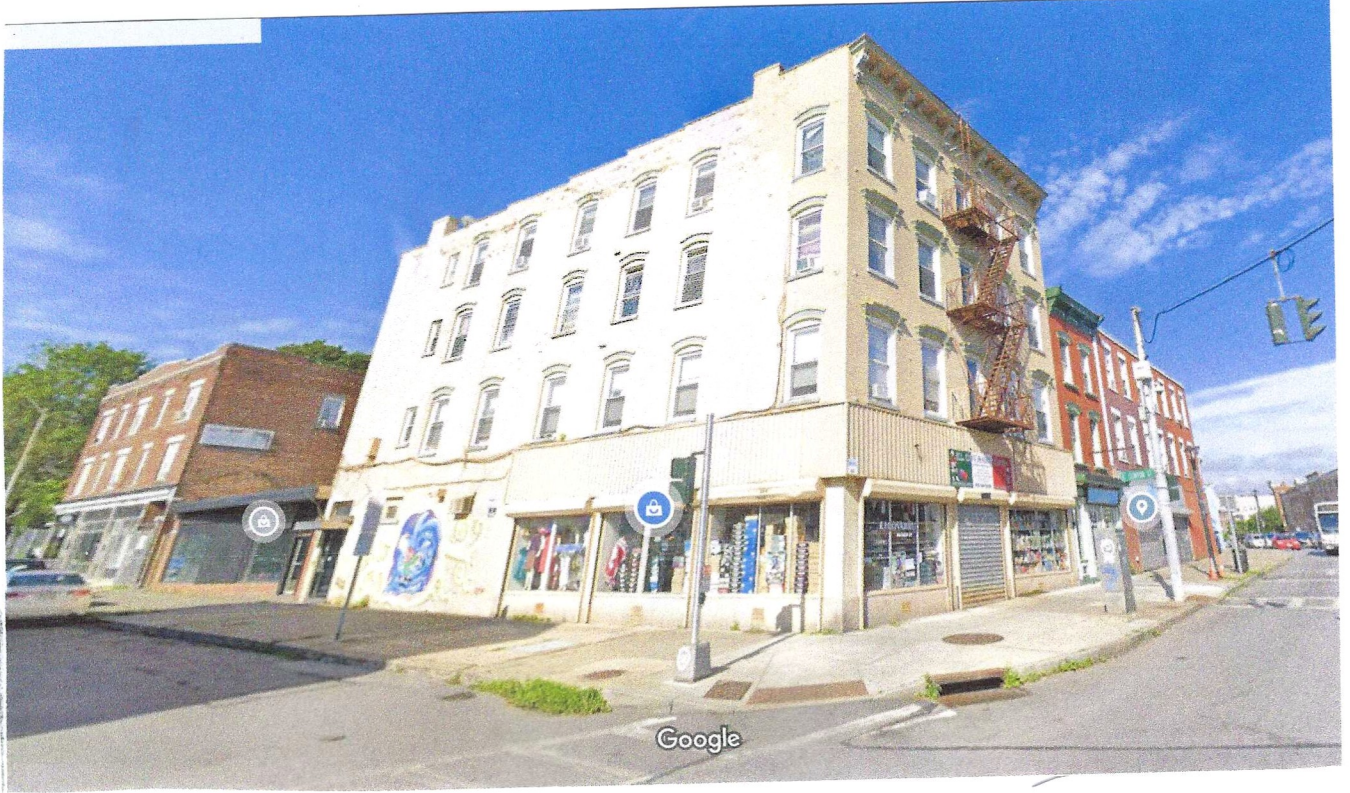
Poughkeepsie, New York

 Google Street View

Jul 2025 See more dates

Parking Area 453 Main Street





464 Main St.

