

FOR SALE

512-14 Lake Avenue, Rochester, NY 14613

26 apartment units

Over \$90,000 in recent capital improvements

***New roofs, many under market rents, one mile from
downtown Rochester***

Updated price (7/4/25) - \$1,345,000 – \$51,730/unit



O'CONNELL MORE
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THE OPPORTUNITY

This investment offers the buyer the opportunity to purchase 26 units of apartments in the Edgerton neighborhood of Rochester, NY. One mile from downtown Rochester and surrounded by restaurants, service businesses and other apartments, this popular area is on a bus line and can provide a buyer with upside by continuing to increase rents to market rate. Residents have a view of the Genesee River from the back yard or their balconies.

Over \$90,000 in capital improvements have been completed in the last few years, including new roofs in 2022 and 2025, new hot water boiler in 2024 and a new heating boiler in 2018.

Total Unit Breakdowns

- 20 – One bedroom/one bath apartments
- 5 – Two bedroom/one bath apartments
- 1 – Studio/one bath apartment
- Tenants pay for their cooking gas and electric
- Property pays for heat, water & sewer

512 Lake Avenue

- Tax Map # 105.44-1-31.001
- Assessment \$390,000
- 2025 Combined Town & County Taxes \$4,662
- 2024-25 School Taxes \$13,424
- Lot Size 87' x 205' +/-
- 9 – One bedroom/one bath apartments
- 3 – Two bedroom/one bath apartments
- 1 – Studio/one bath apartment

514 Lake Avenue

- Tax Map # 105.44-1-1
- Assessment \$390,000
- 2025 Combined Town & County Taxes \$5,063
- 2024-25 School Taxes \$10,292
- Lot Size 50' x 144' +/-
- 11 – One bedroom/one bath apartments
- 2 – Two bedroom/one bath apartments



Disclaimer – All information provided within this marketing package is deemed to be from reliable sources but is not guaranteed. Prospective buyers are encouraged to confirm the information during normal due diligence.

INCOME & EXPENSE STATEMENT

Income	Market Rate Proforma	Actual	
Yearly Rent	\$ 303,000	\$ 239,820	
Expenses			
Insurance	\$ 13,198	\$ 13,198	
Trash Removal	\$ 2,987	\$ 2,987	
Snowplowing	\$ 1,000	\$ 1,000	
Landscaping	\$ 1,000	\$ 1,000	
Gas & Electric	\$ 12,181	\$ 12,181	
Water	\$ 4,209	\$ 4,209	
City/County Taxes	\$ 9,725	\$ 9,725	
School Taxes	\$ 23,716	\$ 23,716	
Repairs & Maintenance	\$ 24,240	\$ 19,186	See note
Management	\$ 30,300	\$ 23,982	See note
Total Expenses	\$ 122,556	\$ 111,184	
Net Operating Income	\$ 180,444	\$ 128,636	

Notes – Repairs and maintenance expenses are estimated at 8% of gross income and management is at estimated at 10%.

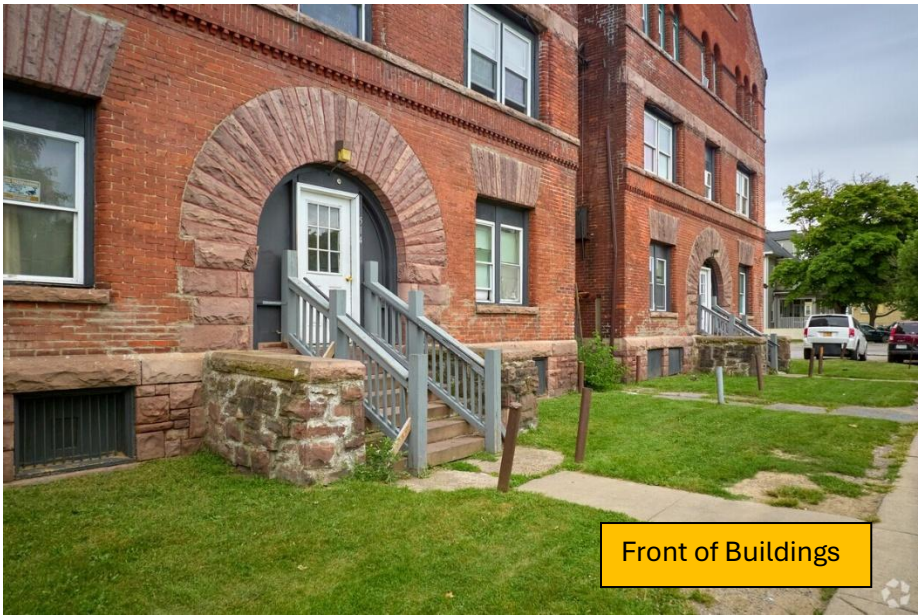
Numbers do not include capital improvements, including recently replaced roofs, heating boiler and hot water tank.



512 Lake Avenue Rent Roll					
Unit	Beds/ Baths	Market rent	Rent	Start Date	Last Rent
					Increase
1	1 / 1	\$ 900	\$ 800	2023-05-01	
2	1 / 1	\$ 1,025	\$ 775	2024-09-16	
3	1 / 1	\$ 1,025	\$ 575	2022-04-01	2025-08-01
4	1 / 1	\$ 900	\$ 775	2024-04-15	
5	1 / 1	\$ 900	—		
6	1 / 1	\$ 900	\$ 845	2024-08-01	
7	1 / 1	\$ 900	—		
8	2 / 1	\$ 1,200	\$ 945	2024-09-27	
9	1 / 1	\$ 900	\$ 900	2022-04-01	2025-03-01
10	1 / 1	\$ 900	\$ 950	2025-07-01	
11	2 / 1	\$ 1,200	\$ 945	2024-08-23	
12	2 / 1	\$ 1,200	\$ 700	2022-07-01	
14	Studio / 1	\$ 750	\$ 545	2024-05-01	
Total Building		\$ 12,700	\$ 8,755		
514 Lake Avenue Rent Roll					
15	1 / 1	\$ 900	\$ 850	2018-07-01	2025-04-01
16	1 / 1	\$ 1,025	\$ 1,025	2025-03-01	
17	1 / 1	\$ 1,025	\$ 1,025	2025-01-15	
18	1 / 1	\$ 900	\$ 625	2023-07-03	
19	2 / 1	\$ 1,200	\$ 1,175	2023-03-15	2025-04-01
20	1 / 1	\$ 900	\$ 700	2004-12-01	2025-05-01
21	1 / 1	\$ 900	\$ 755	2024-08-01	
22	1 / 1	\$ 900	\$ 900	2025-04-01	
23	2 / 1	\$ 1,200	\$ 850	2022-10-01	
24	1 / 1	\$ 900	\$ 775	2023-03-15	
25	1 / 1	\$ 900	\$ 850	2024-12-10	
26	1 / 1	\$ 900	\$ 900	2025-03-01	
27	1 / 1	\$ 900	\$ 800	2024-11-01	
Total Building		\$ 12,550	\$11,230		
Total for Both Buildings		\$ 25,250	\$19,985		
Note - Rent to be increased to \$900, 8/25, subject to confirmation					



Aerial View



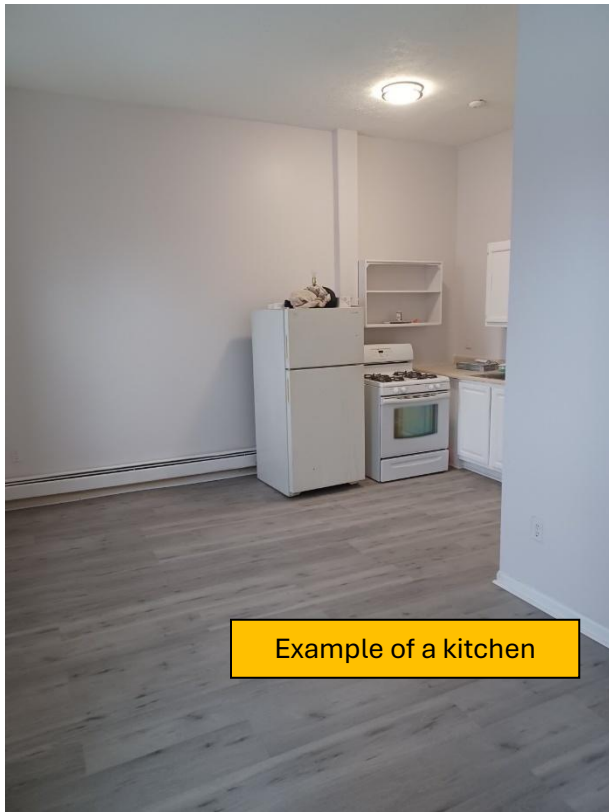
Front of Buildings



View of River



Example of a kitchen



Example of a kitchen



Living Room

