

**FOR  
SALE**

# 82 N PEARL ST

ALBANY, NY 12207

## **FULLY LEASED DOWNTOWN ALBANY INVESTMENT OPPORTUNITY**



### **+/-10,085 SF MIXED-USE BUILDING**

- Five market rate apartments and two retail spaces
- Iconic corner storefront at bustling North Pearl & Columbia Streets
- Excellent retail exposure and visibility
- Zoned MU-DT (Mixed-Use Downtown)
- Four stories with passenger elevator
- All apartments are fully leased
- Historic building originally constructed in 1850
- Recently renovated in 2020
- 6.25% cap rate on in-place income

**FOR MORE  
INFORMATION  
PLEASE  
CONTACT**

**RUDY R. LYNCH, CCIM**  
NYS Licensed Associate Real Estate Broker  
(518) 337-3705 mobile  
Rudy@CarrowRealEstate.com

**KYLE J. BRADLEY, CPA**  
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**FOR SALE**  
**\$1,140,000**  
\$113 PSF



**Adding Value Through Professional Real Estate Services**

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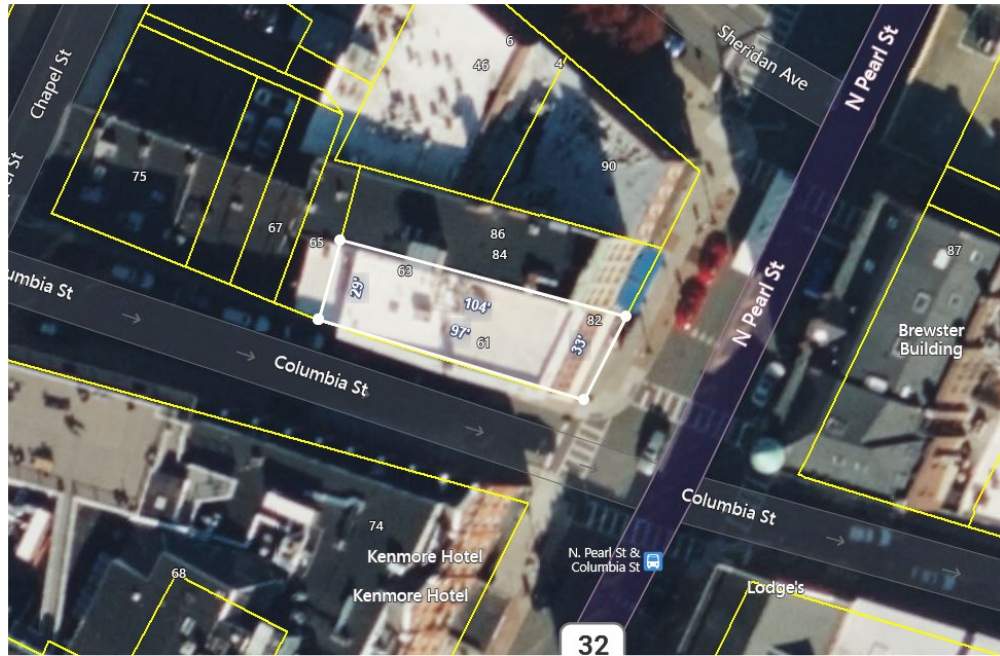
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TAX MAP



AERIAL



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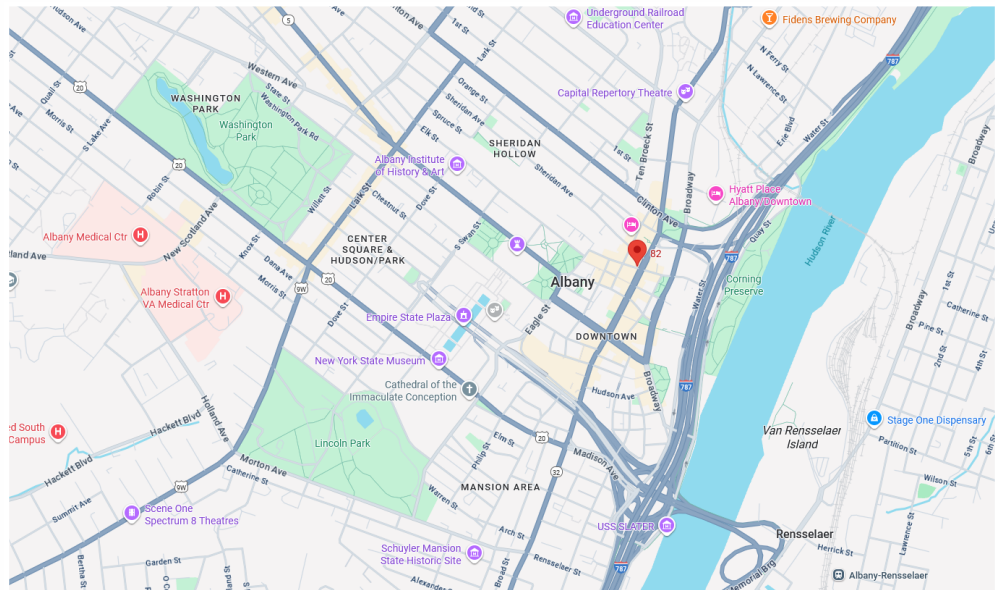
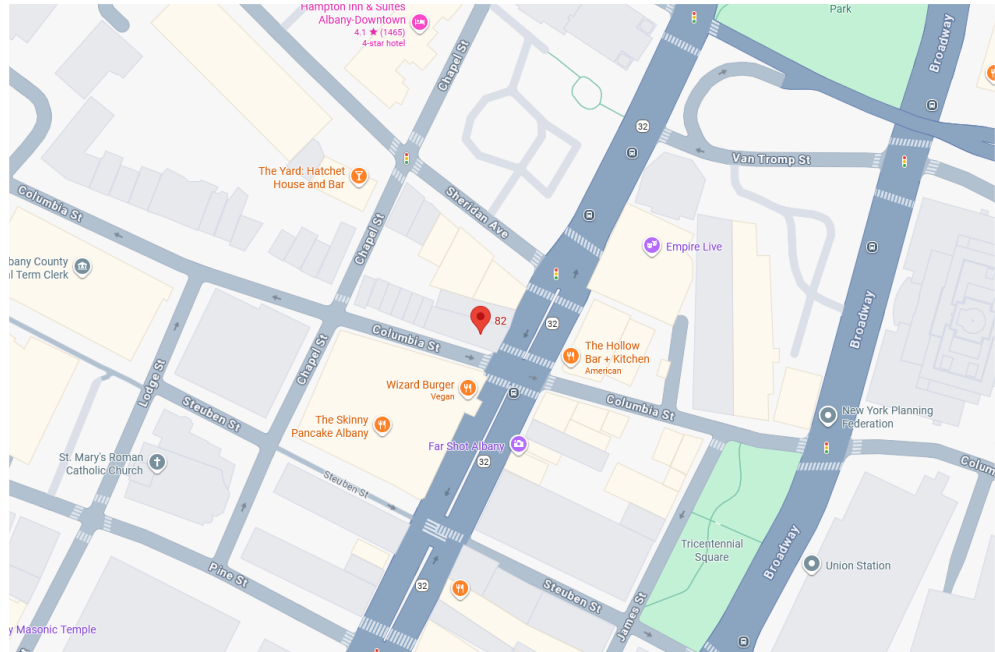
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## LOCATION



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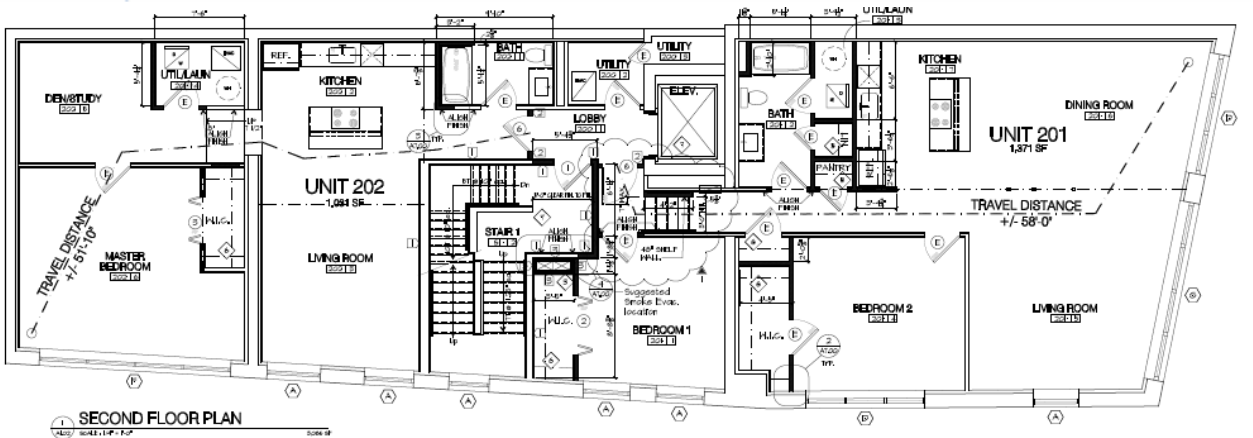
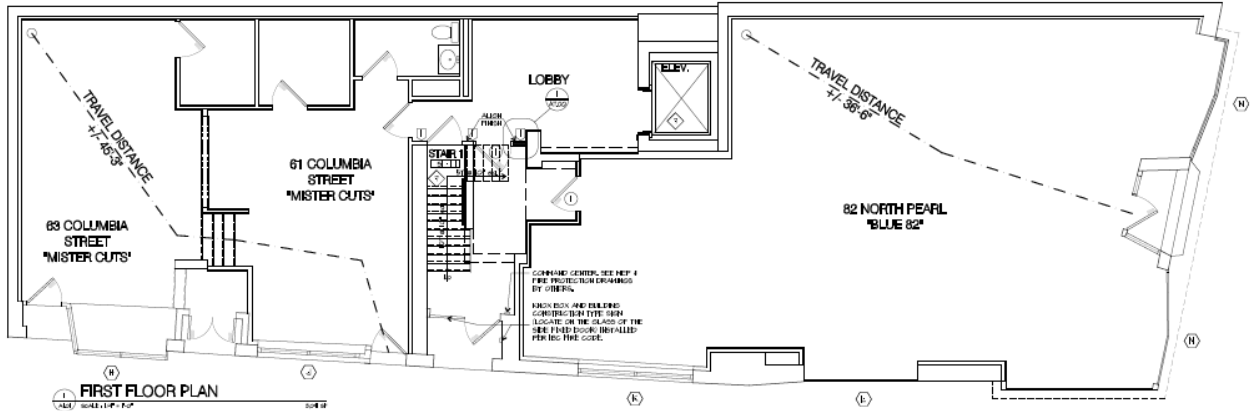
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**FLOOR  
PLANS**



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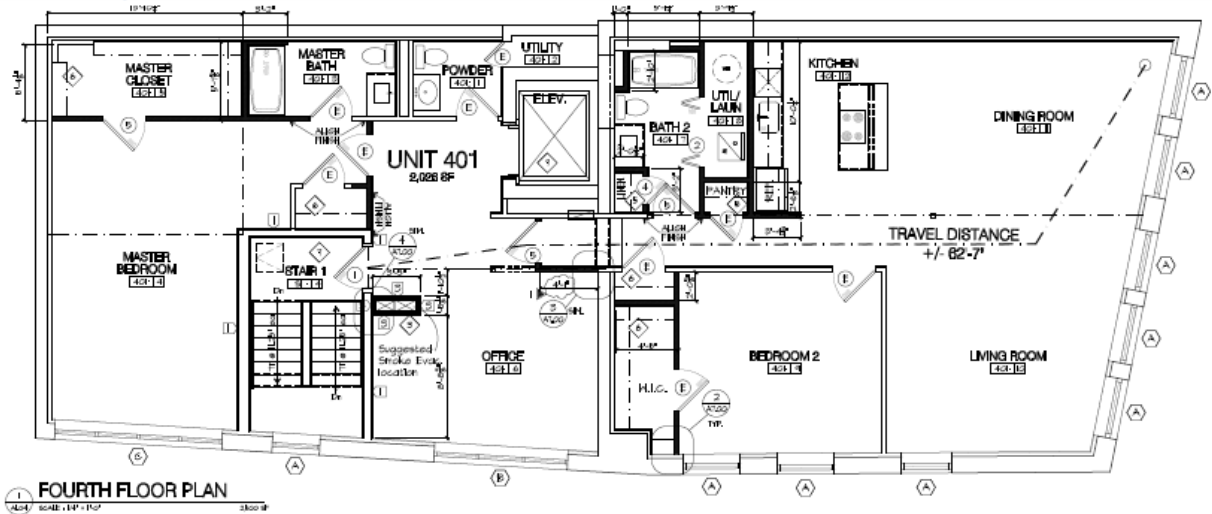
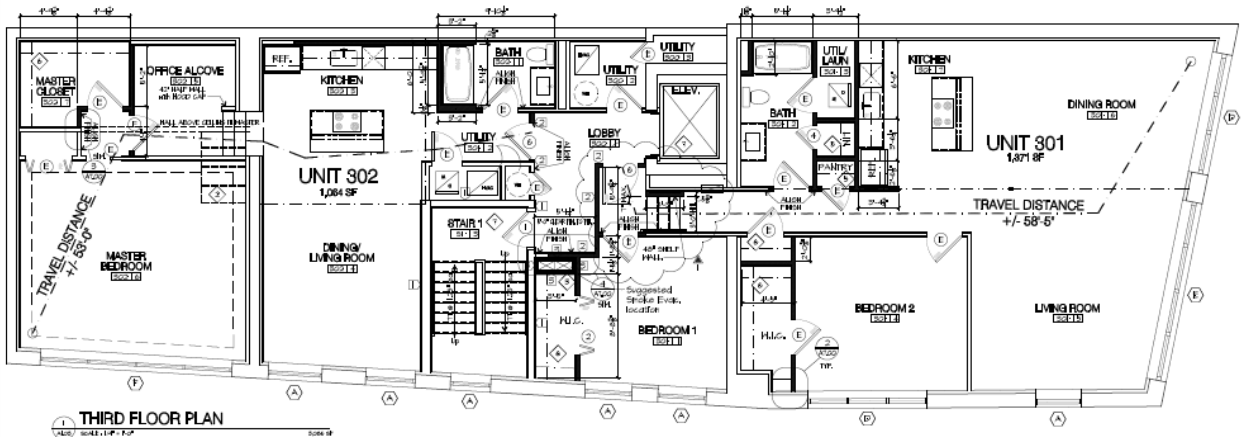
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## FLOOR PLANS



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## RENT ROLL

	UNIT	UNIT TYPE	LEASE DATES	MONTHLY RENT	SF	RENT PSF
1	COM1	BAR	1/1/26 - 12/31/35	\$2,141	1,606	\$16.00
2	COM2	LASH STUDIO	4/1/24 - 4/30/26	\$750	750	\$12.00
3	201	TWO BED / ONE BATH	8/13/21 - 8/31/26	\$2,065	1,371	\$1.51
4	202	ONE BED / ONE BATH	2/7/25 - 2/6/26	\$1,295	1,038	\$1.25
5	301	TWO BED / ONE BATH	10/30/24 - 10/29/25	\$1,750	1,371	\$1.28
6	302	ONE BED / ONE BATH	3/7/25 - 9/6/26	\$1,465	1,038	\$1.41
7	401	TWO BED / ONE AND ONE HALF BATH	11/11/24 - 11/10/25	\$1,925	2,028	\$0.95

<b>TOTAL MONTHLY RENTAL INCOME</b>	<b>\$11,391</b>
<b>TOTAL RENTABLE SF</b>	<b>9,202</b>
<b>AVERAGE RESIDENTIAL RENT PSF</b>	<b>\$1.28</b>
<b>AVERAGE RESIDENTIAL UNIT SF</b>	<b>1,369</b>
<b>AVERAGE RESIDENTIAL RENT PER UNIT</b>	<b>\$1,700</b>

2	RETAIL
2	ONE BEDROOMS
3	TWO BEDROOMS
<b>7</b>	<b>TOTAL UNITS</b>

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PRO-FORMA

## **INCOME**

TOTAL ANNUAL GROSS POTENTIAL RENT	\$	136,696	
INTERNET INCOME	\$	2,280	
LATE FEES	\$	1,350	
APPLICATION FEES	\$	120	
CLEANING & MAINTENANCE FEES	\$	150	
PET FEES	\$	600	
LESS VACANCY & CREDIT LOSS	\$	(7,060)	5.00%
<b>TOTAL ANNUAL EFFECTIVE GROSS INCOME</b>	<b>\$</b>	<b>134,136</b>	

## **EXPENSES**

			<b>% OF GPR</b>	<b>PER UNIT</b>
REAL ESTATE TAX	\$	23,500	16.64%	\$ 3,357
INSURANCE	\$	9,930	7.03%	\$ 1,419
WATER & SEWER	\$	529	0.37%	\$ 76
GAS	\$	983	0.70%	\$ 140
ELECTRIC	\$	5,535	3.92%	\$ 791
INTERNET & CABLE	\$	3,433	2.43%	\$ 490
MAINTENANCE & REPAIR	\$	4,200	2.97%	\$ 600
ELEVATOR MAINTENANCE	\$	3,619	2.56%	\$ 517
TELEPHONE	\$	297	0.21%	\$ 42
TRASH	\$	105	0.07%	\$ 15
SECURITY & ALARM	\$	1,373	0.97%	\$ 196
PEST CONTROL	\$	543	0.38%	\$ 78
SNOW & ICE REMOVAL	\$	917	0.65%	\$ 131
COMMON AREA CLEANING	\$	800	0.57%	\$ 114
PROPERTY MANAGEMENT FEE	\$	7,060	5.00%	\$ 1,009
<b>TOTAL ANNUAL OPERATING EXPENSES</b>	<b>\$</b>	<b>62,823</b>	<b>44.49%</b>	<b>\$ 8,975</b>

<b>NET OPERATING INCOME</b>	<b>\$</b>	<b>71,313</b>
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