



# 12 BUILDING APARTMENT PORTFOLIO

ALBANY, NY

PRICE: ~~\$3,000,000~~

PRICE REDUCED: \$2,800,000



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# PROPERTY SUMMARY

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## Property Overview:

The subject portfolio is a 12-building package located in Albany, NY, with a total of 30 units ranging from studios to 4-bedroom apartments.

## Location overview:

In addition to the nature of the individual buildings and units, the portfolio benefits from its prime location in Albany, NY. As the state capital and a hub for education, healthcare, and technology, Albany is a bustling city with a diverse population and strong rental demand. This portfolio presents an excellent opportunity for investors seeking to acquire a significant stake in the city's thriving real estate market.

## Property Summary:

<b>Portfolio Size:</b>	<b>12 Buildings</b>
<b>Number of Units:</b>	<b>30 Apartments</b>
<b>Price:</b>	<b>\$2,800,000</b>
<b>Cap Rate:</b>	<b>8.60%</b>
<b>Type:</b>	<b>Multifamily</b>

Contact Broker for  
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# INVESTMENT DETAILS

Analysis Date:	May 2023
Property Type:	Albany Apartment Portfolio
City, State	Albany, NY 12208
Year Built	1900's
Purchase Price	\$2,800,000
Units	30
Price per Unit	\$100,000
Gross Operating Income	\$334,800
Monthly GOI	\$27,900
Total Annual Expenses	\$94,803.42
Gross Scheduled Income	\$334,800
Total Vacancy and Credits	94,803.42
Net Operating Income	\$239,996.58

# APARTMENT RENTS

	# of bedrooms	length of tenancy	Monthly Income	Monthly total:
<b>6 Theatre Row Albany-S&amp;B</b>				<b>\$ 4,625.00</b>
apt 1	2.0	new	\$ 1,150.00	
apt 2	3.0	new	\$ 1,325.00	
apt 3	3.0	10 years	\$ 1,050.00	
apt 4	3.0	6years	\$ 1,100.00	
<b>8 Theatre Row Albany-S&amp;B</b>				<b>\$ 2,800.00</b>
apt 1	4.0	20 years	\$ 750.00	
apt 2	3.0	8 years	\$ 950.00	
apt 3	3.0	2 years	\$ 1,100.00	
<b>12 Theatre Row Albany-S&amp;B</b>				<b>\$ 3,850.00</b>
apt 1	4.0	4 years	\$ 1,200.00	
apt 2	4.0	1 year	\$ 1,350.00	
apt 3	4.0	2 years	\$ 1,300.00	
<b>14 Theatre Row Albany-S&amp;B</b>				<b>\$ 1,600.00</b>
apt 1	1.0	7 years	\$ 700.00	
apt 2	3.0	15 years	\$ 900.00	
<b>575 Clinton Ave Albany-S&amp;B</b>				<b>\$ 2,350.00</b>
apt 1	2.0	2 years	\$ 800.00	
apt 2	2.0	15 years	\$ 700.00	
apt 3	2.0	6 years	\$ 850.00	
<b>249 Elm St Albany-S&amp;B</b>				<b>\$ 2,180.00</b>
apt 1	1.0	6 years	\$ 650.00	
apt 2	1.0	2 years	\$ 830.00	
apt 3	1.0	8 years	\$ 700.00	
<b>10 Emmet St Albany-S&amp;B</b>				<b>\$ 1,650.00</b>
apt 1	4.0	8 years	\$ 850.00	
apt 2	3.0	8 years	\$ 800.00	
<b>195 Elk St Albany-S&amp;B</b>				<b>\$ 1,410.00</b>
apt 1	2.0	15 years	\$ 700.00	
apt 2	3.0	15 years	\$ 710.00	
<b>632 Myrtle Ave Albany-S&amp;B</b>				<b>\$ 1,000.00</b>
apt 1	3.0	15 years	\$ 1,000.00	
<b>336 Delaware Ave Albany-S&amp;B</b>				<b>\$ 2,150.00</b>
apt 1	2.0	1 year	\$ 1,100.00	
apt 2	2.0	1 year	\$ 1,050.00	
<b>7 Winthrop St Colonie-S&amp;B</b>				<b>\$ 1,860.00</b>
apt 1	2.0	1 year	\$ 1,080.00	
apt 2	2.0	6 years	\$ 780.00	
<b>137 Grand Street Albany-S&amp;B</b>				<b>\$ 2,425.00</b>
apt 1	1.0	1 year	\$ 875.00	
apt 2	2.0	25 years	\$ 700.00	
apt 3	3.0	6 years	\$ 850.00	

# ALBANY NEIGHBORHOOD PORTFOLIO

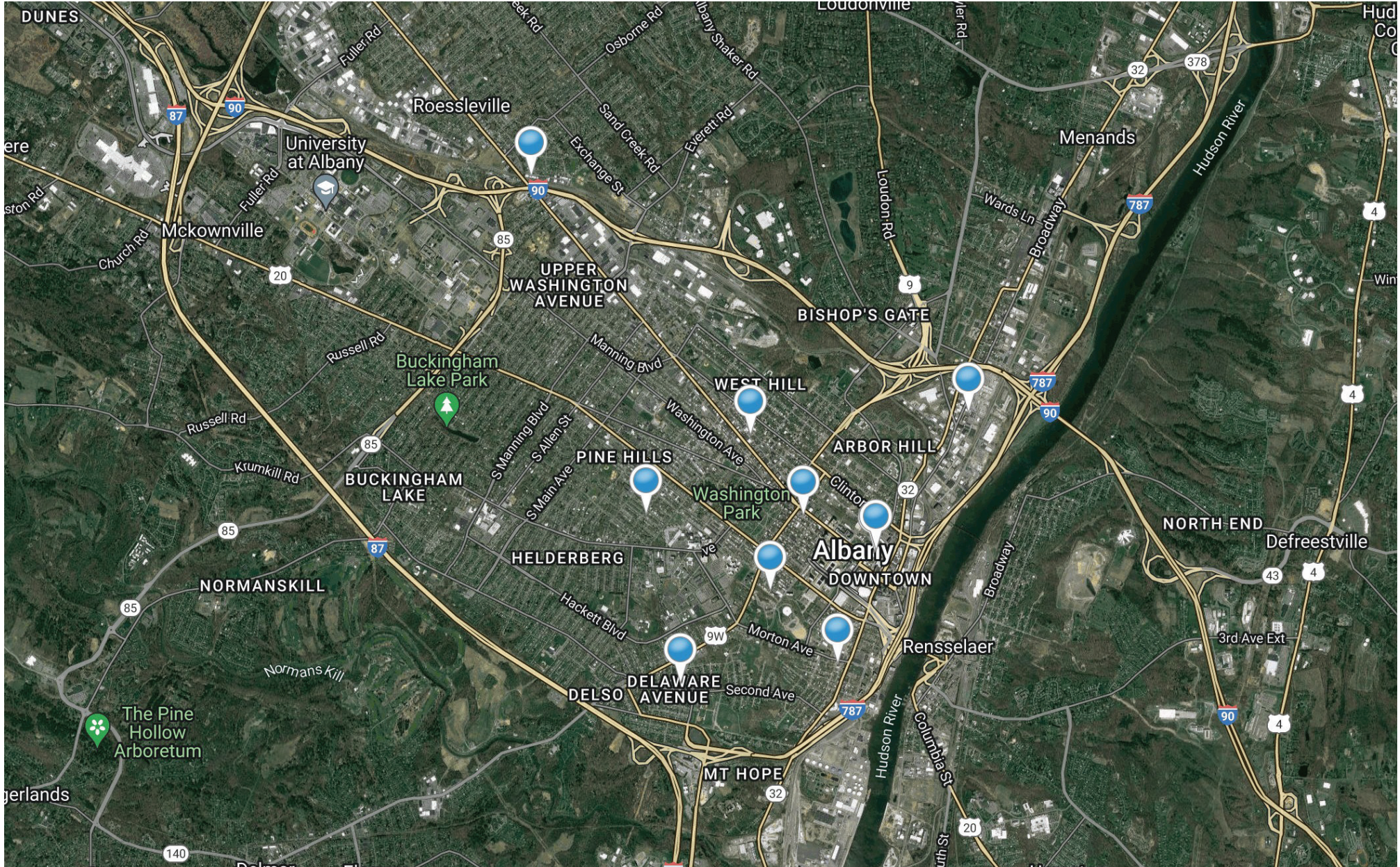
Trinity Realty Group is proud to present for sale a 12-building package located in the heart of Albany, NY. This portfolio comprises a total of 30 apartment units, offering a mix of (5) Two Families, (1) Four Family, (5) Three Family, and (1) Single Family building. The rents for these units range from \$750-\$1,350, with significant potential for rent upside and the opportunity for utility separation to reduce expenses. Many tenants have called these apartments home for over five years, with some living here for as long as 25 years.

The properties have been owned and managed by the same operator for almost 30 years, and they have enjoyed stable cash flow and low vacancy rates throughout the years. The next investor can step in and enjoy the same success, or they can undertake renovations and improvements to increase rents further. Located in Albany, NY, this portfolio offers excellent proximity to major colleges such as the College of St. Rose and SUNY Albany City Campus, along with Albany Medical Center, Albany Law, Albany School of Pharmacy, and Russell Sage. The famous Washington Park is also within walking distance. The Western Ave and Madison Ave (NY Rt-20) are the primary roads that support the residential component, providing access to grocery stores, restaurants, shops, nightlife, and public transit. Both roads are major arteries for the City of Albany, providing easy access to highways and other destinations.

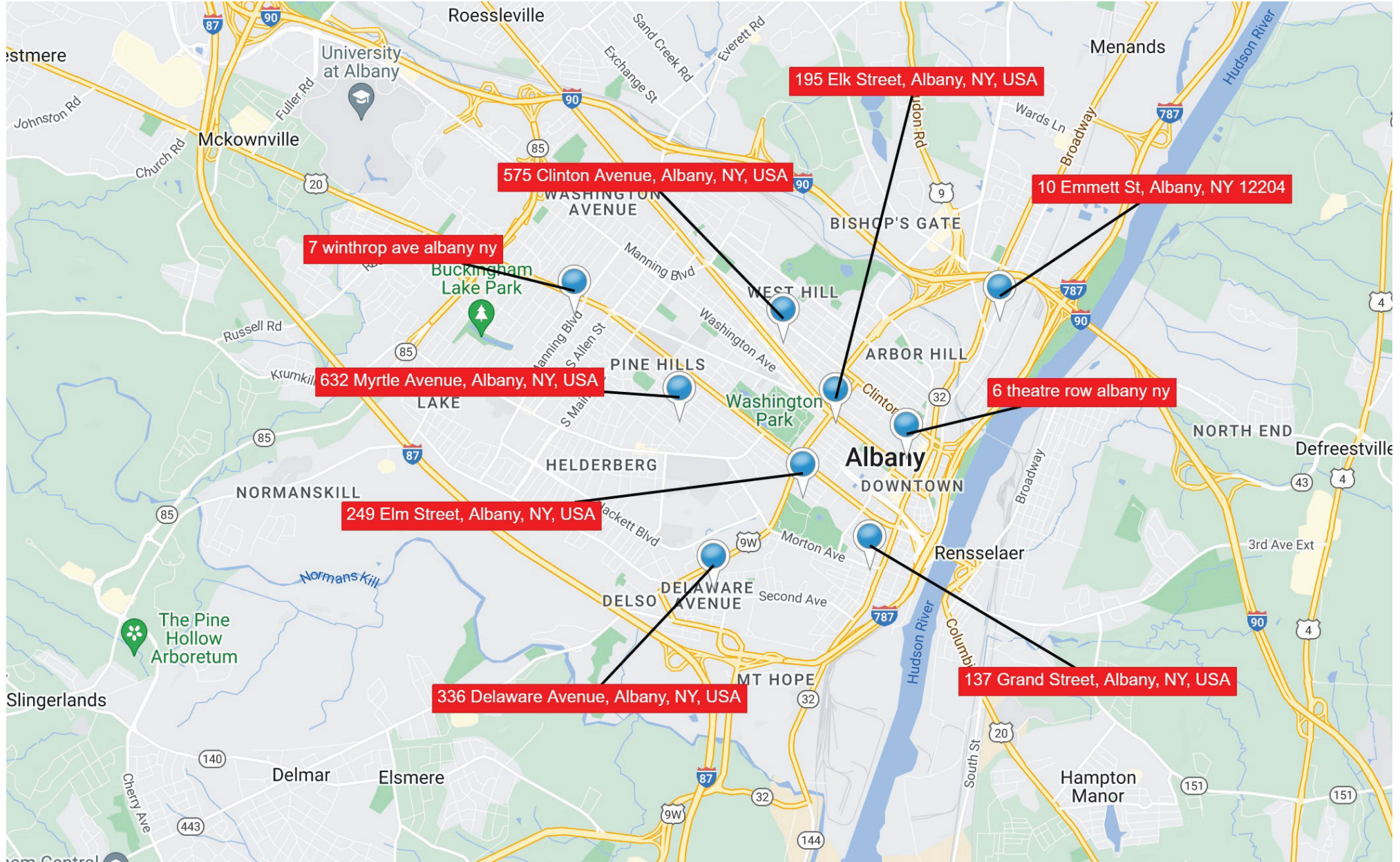
The portfolio asset is being offered for \$2,800,000 and an investor can expect stable cash flow, great locations for easy management, and instant equity from the purchase price compared to market rate price on all 12 properties. Don't hesitate – this portfolio will sell fast!



# REGIONAL AERIAL

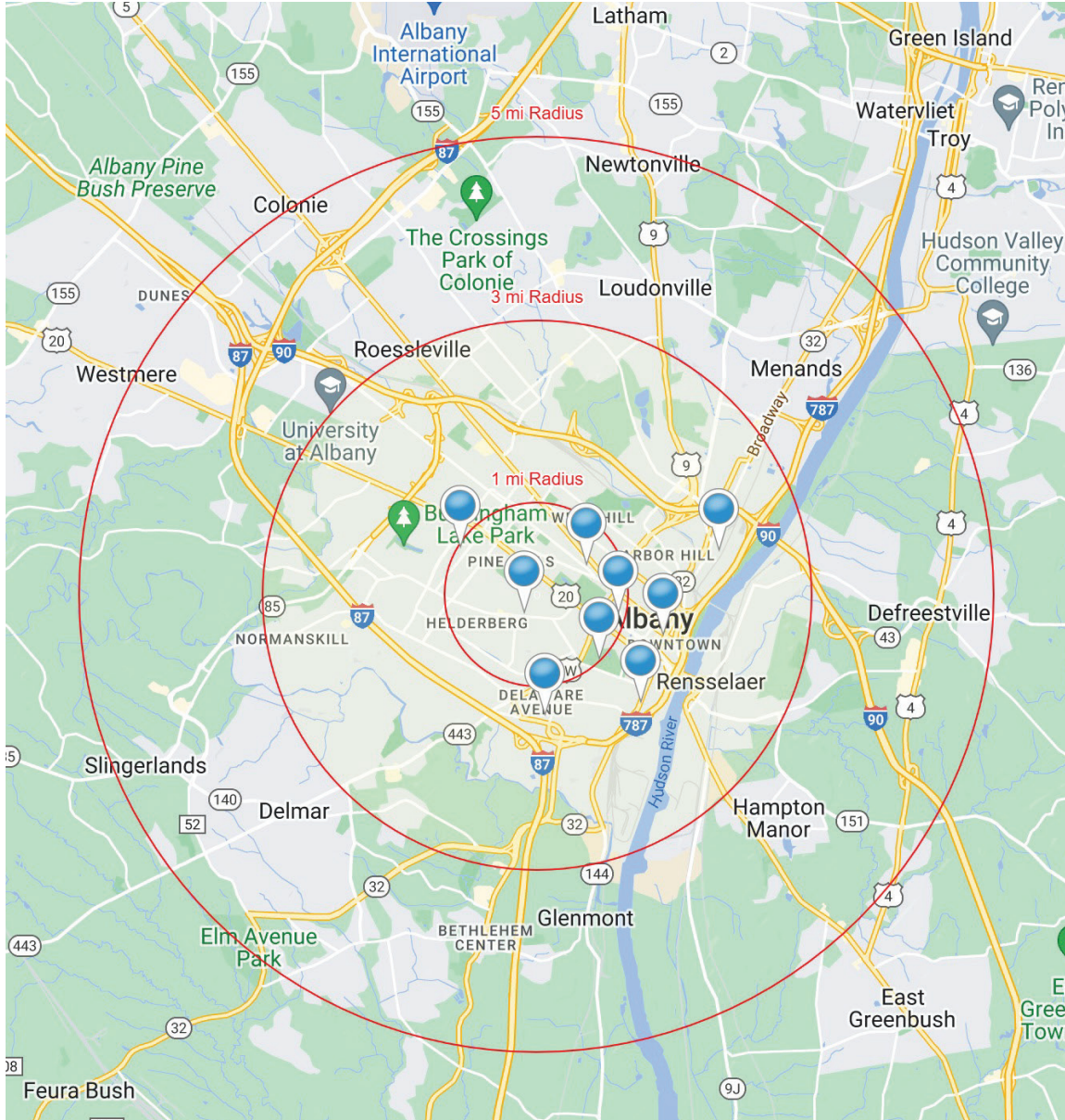


# REGIONAL MAP





# DEMOGRAPHICS



Population	1 Mile	3 Miles	5 Miles
Estimated Population (2023)	37,942	116,085	186,844
Projected Population (2028)	37,717	115,434	185,546

Age	1 Mile	3 Miles	5 Miles
Ages 0-14	1,599	5,694	9,301
Ages 15-19	2,901	8,942	14,367
Ages 55-59	1,701	6,400	11,514
Ages 65+	3,575	16,439	30,754

Race	1 Mile	3 Miles	5 Miles
White	18,969	59,586	114,057
Black	10,081	31,437	35,261
Am in/ AK Nat	118	344	413
Hawaiian	26	53	70
Hispanic	716	2,426	3,073

Income	1 Mile	3 Miles	5 Miles
HH Income Under \$10,000	2,333	4,940	5,622
HH Income \$10,000 to \$14,999	1,076	2,519	3,003
HH Income \$15,000 to \$24,999	1,384	3,927	4,853
HH Income \$25,000 to \$34,999	1,137	3,870	4,985
HH Income \$35,000 to \$49,999	2,061	5,821	8,097
HH Income \$50,000 to \$74,999	2,628	8,323	12,596
HH Income \$75,000 to \$99,999	1,717	6,116	10,215
HH Income \$100,000 to \$124,999	1,354	4,643	8,183
HH Income \$125,000 to \$149,999	1,129	2,914	5,820
HH Income \$150,000 to \$199,999	992	3,241	7,031
HH Income \$200,000 or More	1,162	4,317	9,548

# INDIVIDUAL PROPERTY DETAILS



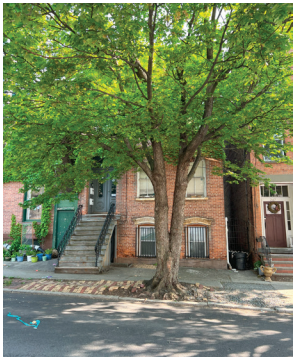
## 575 Clinton Ave. Albany, NY

Property Type: 3 Family



## 632 Myrtle Ave. Albany, NY

Property Type: 1 Family



## 249 Elm Street Albany, NY

Property Type: 3 Family



## 336 Delaware Ave. Albany, NY

Property Type: 2 Family



## 10 Emmett Street Albany, NY

Property Type: 2 Family



## 7 Winthrop Ave. Albany, NY

Property Type: 2 Family

# INDIVIDUAL PROPERTY DETAILS



## 137 Grand St. Albany, NY

Property Type: 3 Family



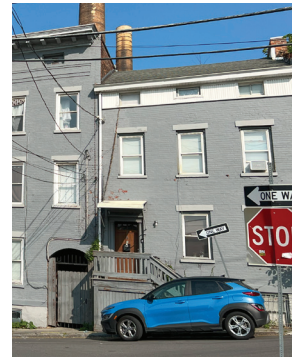
## 12 Theatre Row Albany, NY

Property Type: 3 Family



## 6 Theatre Row Albany, NY

Property Type: 4 Family



## 14 Theatre Row Albany, NY

Property Type: 2 Family



## 8 Theatre Row Albany, NY

Property Type: 3 Family



## 195 Elk Street Albany, NY

Property Type: 2 Family