



Levack Real Estate, Inc.

For Sale: \$1,150,000 Multi-Family Investment Opportunity



453 Glen St. & 7 Chester St. Glens Falls, NY 12801

Property Highlights

- ♦ 2 Separate Tax Parcel's
- ♦ 2 Buildings
- ♦ 20 Units
- ♦ Full Private Parking Lot's
- ♦ Separate Garage Building - 6 Units
- ♦ Great Rental History



All information deemed reliable but not guaranteed.

R. Mark Levack
33 Park Street Glens Falls, NY 12801
Phone: 518-793-7600
Fax: 518-793-7869
levackrealestate.com



7 Chester St. 8 Apartments



Directions:

I 87 North to exit 18. Head east on Main Street to Hudson Ave. to route 9 Glen Street.

Building Features

- ◆ Private off-street parking
- ◆ Walking distance to Downtown
- ◆ 453 Glen - 12 Units
- ◆ 7 Chester St. - 8 Units
- ◆ Public Water, Public Sewer
- ◆ Owner Pays Heating, Plowing, Rubbish Removal, Water and Sewer
- ◆ Tenant pays A/C, Electric, Cooking Gas, Hot Water, Cable
- ◆ Full Basements
- ◆ Flooring: Hardwood
- ◆ Unique Old World woodwork
- ◆ Large covered porches



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Pictures



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Rent Roll

453 Glen Street

453 Glen Street

		Apt #	Bedrooms	Bath	Add Rooms	Monthly Rent	Annual Rent	Tenant Pays
First Floor	1	1	1	1		\$ 660.00	\$ 7,920.00	Gas & Elect
	1B	2	s	1		\$ 560.00	\$ 6,720.00	Gas & Elect
	2	3	s	1		\$ 550.00	\$ 6,600.00	Gas & Elect
	2B	4	Studio			\$ 700.00	\$ 8,400.00	Gas & Elect
	3	5	s	1		\$ 595.00	\$ 7,140.00	Gas & Elect
	3A	6	1	1		\$ 680.00	\$ 8,160.00	Gas & Elect
Second	4	7	1	1		\$ 720.00	\$ 8,640.00	Gas & Elect
	5	8	2	1		\$ 950.00	\$ 11,400.00	Gas & Elect
	6	9	1	1		\$ 700.00	\$ 8,400.00	Gas & Elect
	7	10	1	1		\$ 795.00	\$ 9,540.00	Gas & Elect
	8	11	1	1		\$ 640.00	\$ 7,680.00	Gas & Elect
	9	12	1	1		\$ 650.00	\$ 7,800.00	Gas & Elect
	Total					\$ 8,200.00	\$ 98,400.00	\$ 98,400.00

7 Chester Street

First Floor	1	Studio	1		\$ 550.00	\$ 6,600.00	Gas & Elect
	2	Studio	1		\$ 550.00	\$ 6,600.00	Gas & Elect
	3	1	1		\$ 700.00	\$ 8,400.00	Gas & Elect
	4	1	1		\$ 700.00	\$ 8,400.00	Gas & Elect
second	5	1	1		\$ 650.00	\$ 7,800.00	Gas & Elect
	6	2	1		\$ 670.00	\$ 8,040.00	Gas & Elect
	7	2		den	\$ 575.00	\$ 6,900.00	Gas & Elect
Total	8	2		den	\$ 600.00	\$ 7,200.00	Gas & Elect
					\$ 4,995.00	\$ 59,940.00	\$ 59,940.00

7 Chester Street Garag-

	1				\$ 75.00	\$ 900.00	
	2				\$ 75.00	\$ 900.00	
	3				\$ 75.00	\$ 900.00	
	4				\$ 75.00	\$ 900.00	
	5				\$ 75.00	\$ 900.00	
	6				\$ 75.00	\$ 900.00	
total					\$ 450.00	\$ 5,400.00	\$ 5,400.00
							Total \$ 163,740.00



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Financial Information

453 Glen Street

Note:

Legal fees in 2015 & 2016 all relate to a single tenant issue in which I had to go to trial to evict. Legal in 2013 relate to a tenant eviction as well.

		2016 Tax Year	2015 Tax Year	2014 Tax Year	2013 Tax Year
Gross Rents		137,471.00	134,455.00	134,268.00	136,724.00
Insurance		3,603.00	4,190.00	5,276.00	6,061.00
Legal & Other professional		11,627.00	3,871.00	955.00	2,400.00
Repairs		7,619.00	16,376.00	8,632.00	19,580.00
Taxes		23,729.00	24,922.00	15,535.00	23,777.00
Utilities		7,783.00	11,829.00	16,733.00	12,494.00
Management Fees		6,000.00	6,000.00	6,000.00	9,717.00
Snow Removal		5,500.00	5,766.00	3,225.00	2,532.00
Trash		2,682.00	2,665.00	2,574.00	2,361.00
Other		18.00	26.00	65.00	526.00
		68,561.00	75,645.00	58,995.00	79,448.00
		68,910.00	58,810.00	75,273.00	57,276.00

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Aerial View



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 Parcels
 Town Boundaries



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Property Description Report For: 453 Glen St, Municipality of Glens Falls

No Photo Available

		Status:	Active
		Roll Section:	Taxable
		Swis:	520500
		Tax Map ID #:	302.16-18-8
		Property Class:	411 - Apartment
		Site:	COM 1
		In Ag. District:	No
		Site Property Class:	411 - Apartment
		Zoning Code:	C-P - Prof. Office
		Neighborhood Code:	00402
		School District:	Glens Falls
		Total Assessment:	2018 - \$245,400
Total Acreage/Size:	0.57	Property Desc:	11 Apts. 55x168-115X150 44.-1-1
Land Assessment:	2018 - \$31,600	Deed Page:	52
Full Market Value:	2018 - \$318,701	Grid North:	1633919
Equalization Rate:	2018 - 77.00%		
Deed Book:	3561		
Grid East:	717790		

Owners

Orange Falls LLC
25 Winton Farm Rd
Newtown CT 06470

Sales

Sale Date	Price	Property Class	Sale Type	Prior Owner	Value Usable	Arms Length	Addl. Parcels	Deed Book and Page
6/2/2008	\$635,558	411 - Apartment	Land & Building	Phil Rose Apartments Llc	Yes	Yes	No	3561/52

Utilities

Sewer Type:	Comm/public	Water Supply:	Comm/public
Utilities:	Gas & elec		

Inventory

Overall Eff Year Built:	0	Overall Condition:	Normal
Overall Grade:	Good	Overall Desirability:	3

Buildings

AC%	Sprinkler%	Alarm%	Elevators	Basement Type	Year Built	Condition	Quality	Gross Floor Area (sqft)	Stories
0	0	0	0	Unfinished	1950	Normal	Average	6475	3

Improvements



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Structure	Size	Grade	Condition	Year	Replacement Cost
Porch-covered	1,078.00 sq ft	Average	Normal	1950	\$25,764
Porch-open/deck	4 x 7	Average	Normal	1950	\$679
Porch-covered	6 x 108	Average	Normal	1940	\$15,487
Porch-enclsd	5 x 8	Average	Normal	1950	\$3,243
Porch-covered	3 x 4	Average	Normal	1950	\$0

Special Districts for 2018

Description	Units	Percent	Type	Value
LB001-Crandall library dst	0	0%		0
SE001-Sewer cnty dist no 1	0	0%		0
WT031-City water dist.	0	0%		0

Exemptions

Year	Description	Amount	Exempt %	Start Yr	End Yr	V Flag	H Code	Own %
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Taxes

Year	Description	Amount
2017	City	\$7,813.18
2016	County	\$4,590.63
2016	School	\$5,650.92

***Taxes reflect exemptions, but may not include recent changes in assessment.**




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7 Chester Street



October 19, 2017

 Parcels

 Town Boundaries

1:1,128



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Property Description Report For: 7 Chester St, Municipality of Glens Falls

No Photo Available

		Status:	Active
		Roll Section:	Taxable
		Swis:	520500
		Tax Map ID #:	302.16-18-7
		Property Class:	411 - Apartment
		Site:	COM 1
		In Ag. District:	No
		Site Property Class:	411 - Apartment
		Zoning Code:	R-1B - 1 Fam Mod Dens
		Neighborhood Code:	00402
		School District:	Glens Falls
		Total Assessment:	2018 - \$212,000
Total Acreage/Size:	0.20	Property Desc:	Apt. Hse&gar. 55x166 44.-1-2
Land Assessment:	2018 - \$19,200	Deed Page:	49
Full Market Value:	2018 - \$275,325	Grid North:	1633964
Equalization Rate:	2018 - 77.00%		
Deed Book:	3561		
Grid East:	717899		

Owners

Orange Falls LLC
25 Winton Farm Rd
Newtown CT 06470

Sales

Sale Date	Price	Property Class	Sale Type	Prior Owner	Value Usable	Arms Length	Addl. Parcels	Deed Book and Page
6/2/2008	\$464,442	411 - Apartment	Land & Building	Phil Rose Apartments LLC	Yes	Yes	No	3561/49

Utilities

Sewer Type:	Comm/public	Water Supply:	Comm/public
Utilities:	Gas & elec		

Inventory

Overall Eff Year Built:	0	Overall Condition:	Fair
Overall Grade:	Average	Overall Desirability:	3

Buildings

AC%	Sprinkler%	Alarm%	Elevators	Basement Type	Year Built	Condition	Quality	Gross Floor Area (sqft)	Stories
0	0	0	0	Unfinished	1950	Normal	Economy	4104	2

Improvements



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Structure	Size	Grade	Condition	Year	Replacement Cost
Porch-enclsd	4 x 10	Average	Fair	1950	\$3,243
Porch-covered	6 x 5	Average	Fair	1950	\$3,202
Porch-covered	8 x 12	Average	Fair	1950	\$7,388
Porch-up cov	8 x 32	Average	Fair	1950	\$3,699
Gar-1.0 det	23 x 60	Average	Fair	1950	\$0

Special Districts for 2018

Description	Units	Percent	Type	Value
LB001-Crandall library dst	0	0%		0
SE001-Sewer cnty dist no 1	0	0%		0
WT031-City water dist.	0	0%		0

Exemptions

Year	Description	Amount	Exempt %	Start Yr	End Yr	V Flag	H Code	Own %
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Taxes

Year	Description	Amount
2017	City	\$6,388.20
2016	County	\$3,965.83
2016	School	\$4,881.81

***Taxes reflect exemptions, but may not include recent changes in assessment.**



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R. Mark Levack
President



For 30 years, real estate has been our passion. Our focus has been on Glens Falls, Queensbury, Lake George, and the rest of the southern Adirondack region of New York. We pride ourselves on customer service and making sure that we find the right property for you. From commercial investment opportunities to residential homes, our professional agents will make sure you are taken care of.

Our community-minded real estate practice was founded in 1988 when Mark and Paige Levack opened the door with then partner, Pat Burke. After Pat's retirement, the focus of the practice shifted towards commercial real estate in 2000.

This is our birthplace and we care deeply for preserving the highest residential quality of life while simultaneously balancing the needs of the development community. Smart growth is not just a catch phrase, it is our mission.

So whether you're looking for properties in Warren, Washington, or Saratoga Counties that may consist of vacant land, commercial buildings, or your next dream home, Levack Real Estate will work to get you more by leveraging our years of experience as professional brokers.

We would be honored to represent you.



Levack Real Estate, Inc.

“Professional Realtors for a growing community”

