

PROPERTY INFORMATION PACKAGE

**MUTUAL
REAL ESTATE
CORPORATION**



**1630 OLD YORK ROAD
SUITE 100
ABINGTON, PENNSYLVANIA 19001
(215) 784-9100 • FAX (215) 784-9540**

PROPERTY ADDRESS

**416-418 CENTRAL AVENUE
CHELTENHAM, PA**

MUTUAL REAL ESTATE CONTACT:

LOUIS J. SYRKUS

Summary of Pertinent Information

PROPERTY TYPE:	Quadplex Apartment Building
ADDRESS:	416-418 Central Avenue Cheltenham, PA 19012
TOWNSHIP:	Cheltenham
COUNTY:	Montgomery
STATE:	Pennsylvania
TAX PARCEL:	310004798004
BLOCK/UNIT:	069/042
ZONING:	C3 (Commercial/Apartments)
IMPROVEMENTS:	Two-story stand alone apartment building with four side brick façade with masonry foundation, ample perimeter windows and flat built up roof. The building contains four (4) recently renovated two (2) bedroom apartments. Each floor is separated into two units. The building has two (2) separate front door accesses to enable tenants individual access to the first and second floor units in each half of the building (see sketch plan). The property also contains macadam parking area front lawn area with walkways and recreational areas behind the building. The property is situated on an established, mature suburban street that contains both single family residents as well as multi-family properties.
AGE:	1960 – renovated and/updated 2009-2012
LOT SIZE:	.16 acre; 7,085 square feet
BUILDING SIZE:	± 3,528 gross square feet
FRONTAGE:	65' on Central Avenue

The foregoing information was furnished to us by sources which we deem to be reliable, but no warranty or representation is made as to the accuracy thereof. Subject to correction of errors, omissions, change of price, prior sale or withdrawal from market without notice. No liability of any kind is to be imposed on the Broker herein.

BUILDING AMENITIES:	Four (4) individual two (2) bedroom apartments each containing approximately 882 gross square feet of living space with a living room, dining area, large eat in kitchen, two (2) bedrooms, full bath with updated amenities; and washer/dryer units. All of the units have been updated with dishwashers, garbage disposals, new bathroom fixtures and vanities, hard wood flooring, new windows throughout.
APARTMENT AMENITIES:	Living room, dining area, large eat-in kitchen with stove, dishwasher, refrigerator, sink with garbage disposal and cabinetry; a full bath with shower, washer/dryer and ample closets throughout.
ELECTRIC SERVICE:	60 amps service each unit. All units are separately metered for electric/gas.
PARKING:	On site for four (4) vehicles plus ample street parking
WATER/SEWER:	Public
REAL ESTATE TAXES:	\$8,904.00
MISCELLANEOUS:	Property is in very good condition, recently renovated with stable tenancy. Tenants pay metered utilities.
PURCHASE PRICE:	\$365,000.00

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INCOME/EXPENSE PROFORMA 2014

Gross Income		\$50,400.00 ¹
Less Vacancy Factor 5%		2,520.00
Adjusted Gross Income		47,880.00

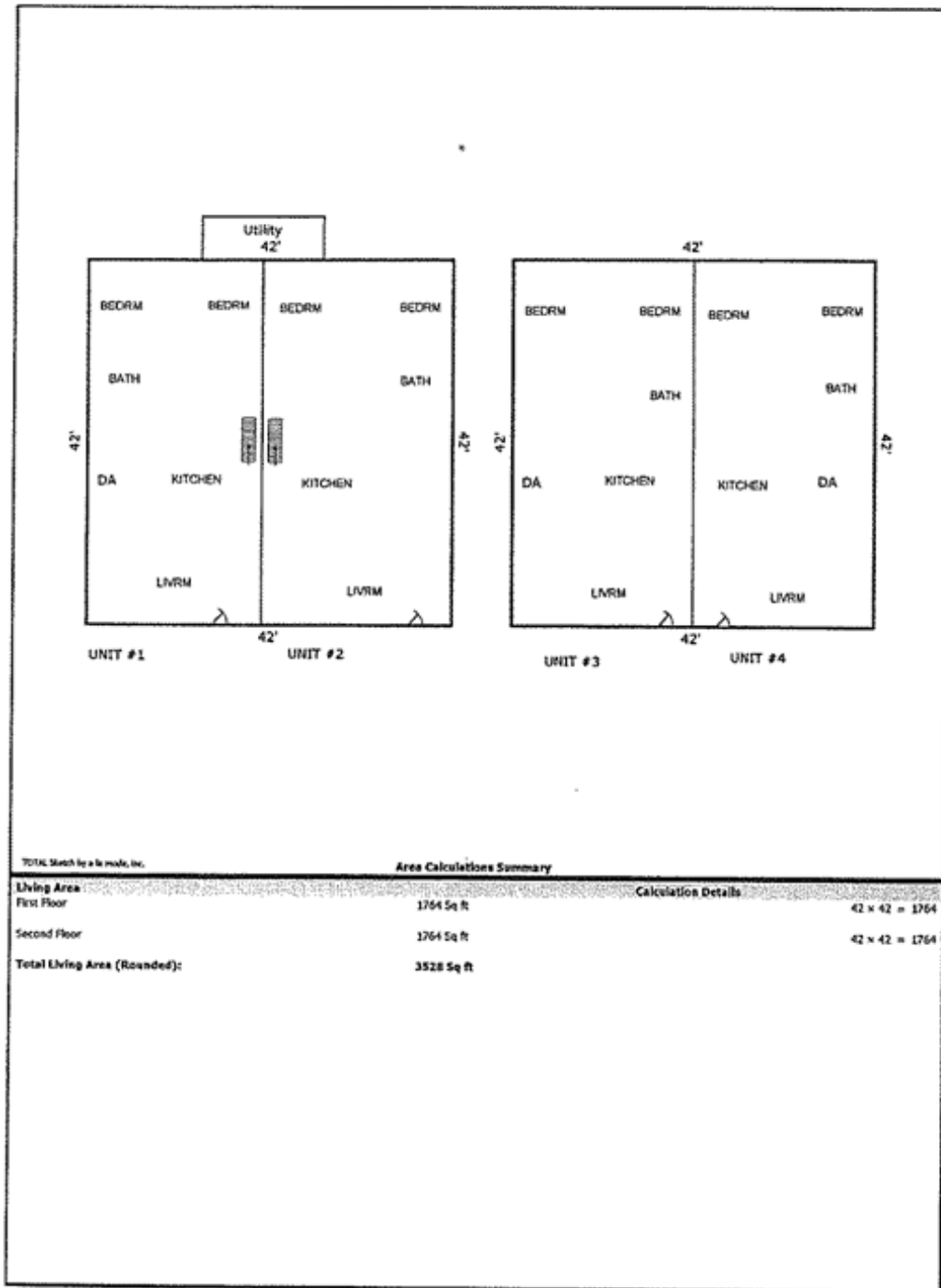
Expenses

Real Estate Taxes	\$ 8,904.00	
Insurance	\$ 2,485.00	
Repairs	\$ 531.00	
Marketing	\$ 500.00	
Miscellaneous	<u>\$ 500.00</u>	
TOTAL EXPENSES	\$13,575.00	(\$13,575.00)
Net Operating Income		\$34,960.00

1. Based upon \$1,050.00 per month for each unit for 2014.

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BUILDING SKETCH



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FRONT PROPERTY VIEW



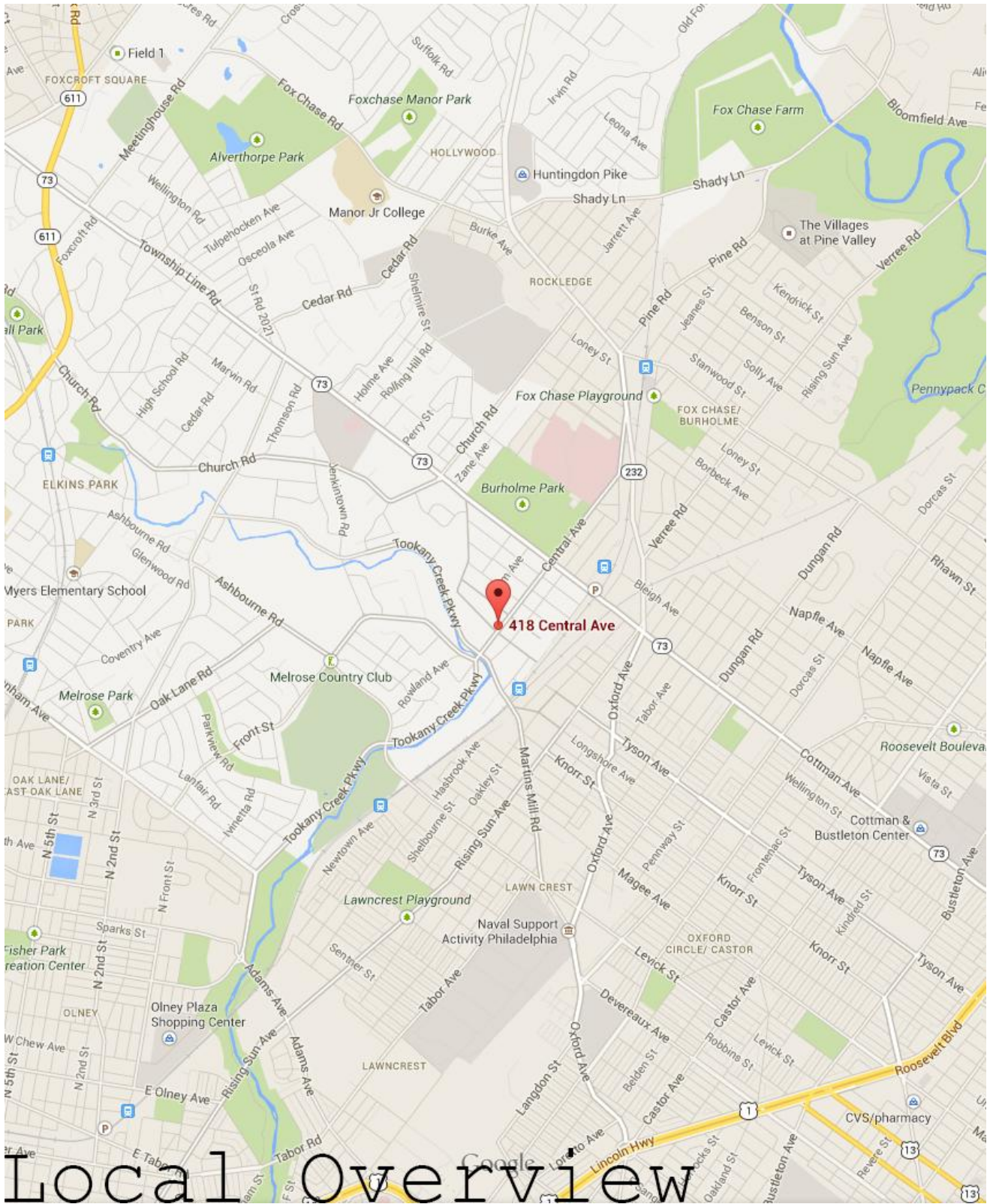
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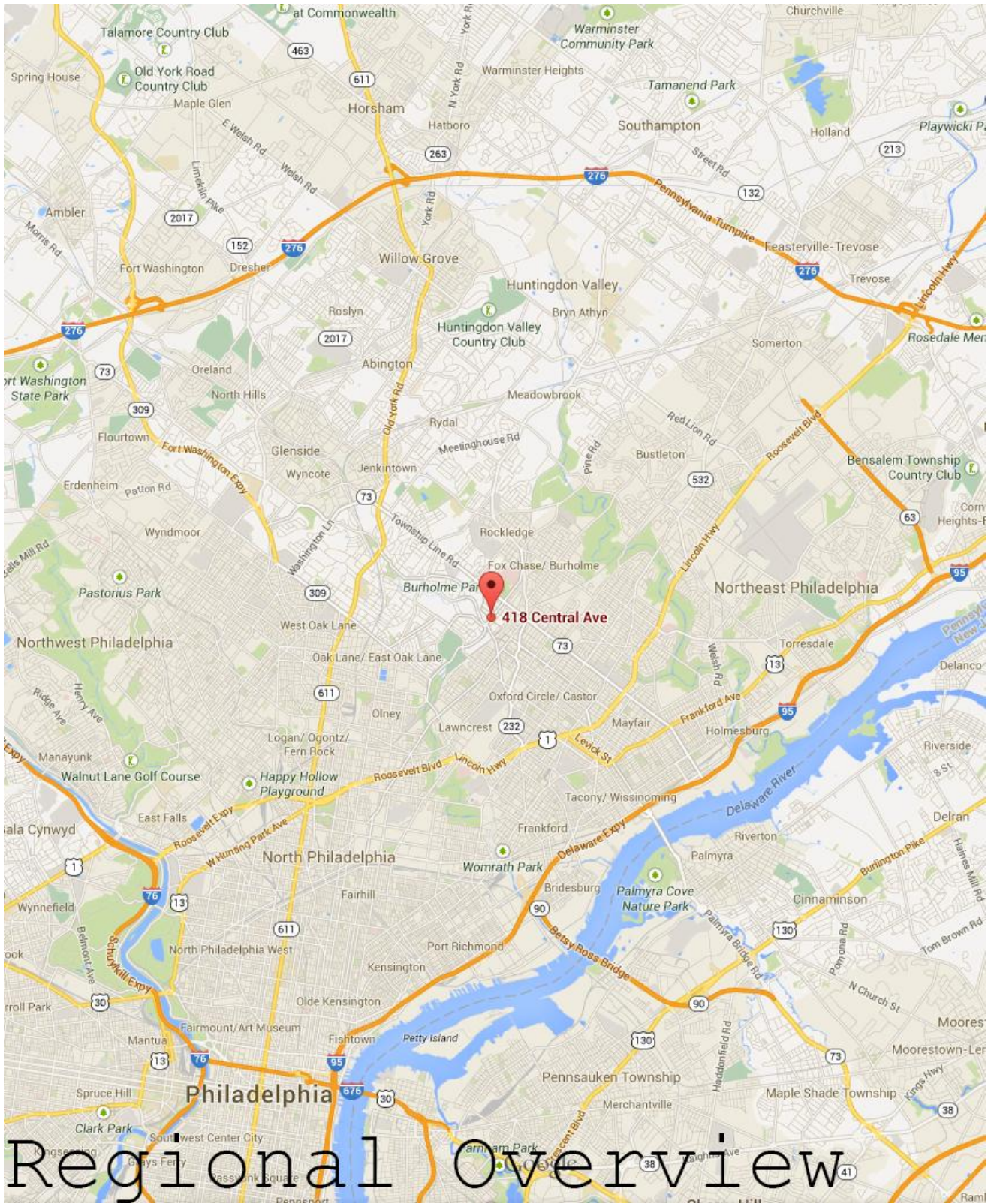
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