

# 85-87 Cortlandt St

**SOLD**

1

Tarrytown, NY 10591

Sale on 3/31/2017 for \$2,571,797 (\$223.63/SF; \$151,282/Unit) - Research Complete (Part of Multi-Property)  
49 Unit, 11,500 SF Class C Apartments Building Built in 1959



### Buyer & Seller Contact Info

Recorded Buyer: **100 Mile Fund Sleepy Hollow LLC**

True Buyer: **Procida Funding & Advisors**  
570 Sylvan Ave  
Englewood Cliffs, NJ 07632  
(201) 871-1177

Recorded Seller: **Biombo Inc**

True Seller: **Dashley Corp**  
**Cirilo Rodriguez**  
135 Cortlandt St  
Sleepy Hollow, NY 10591  
(914) 332-4257

Buyer Broker: **No Buyer Broker on Deal**

Seller Type: **Other - Private**  
Listing Broker: **MYC & Associates, Inc.**  
**Marc Yaverbaum**  
(347) 273-1258

### Transaction Details

ID: 3855127

Sale Date: **03/31/2017 (120 days on market)**  
Escrow Length: **30 days**  
Sale Price: **\$2,571,797-Allocated**  
Asking Price: -  
Price/SF: **\$223.63**  
Price/AC Land Gross: **\$28,575,522.22**

Sale Type: **Investment**  
Bldg Type: **Apartments**  
Year Built/Age: **Built in 1959 Age: 58**  
RBA: **11,500 SF**  
Land Area: **0.09 AC (3,920 SF)**

Percent Leased: **100.0%**  
GRM/GIM: **-/-**  
Sale Conditions: **Bankruptcy Sale**

No. of Tenants: **2**  
Tenants at time of sale: **Gladys Market; J A Dutan General Construction**

Sale History: **Portfolio sale of 8 properties sold for \$10,500,000 on 3/31/2017**

# Units: **49**  
Avg Unit Size: **676 SF**

Price/Unit: **\$151,282**

**85-87 Cortlandt St****SOLD**

49 Unit, 11,500 SF Class C Apartments Building Built in 1959 (con't)

**UNIT MIX AT TIME OF SALE**

| Units      |    |       |        | Asking Rent |          |          |        | Effective Rent |          |          |        | Concessions |   |
|------------|----|-------|--------|-------------|----------|----------|--------|----------------|----------|----------|--------|-------------|---|
| Bed/Bath   | #  | %     | Avg SF | Vacant      | Min/Unit | Max/Unit | Min/SF | Max/SF         | Min/Unit | Max/Unit | Min/SF | Max/SF      | % |
| Studio/0.0 | 12 | 100.0 | -      | -           | -        | -        | -      | -              | -        | -        | -      | -           | - |
| Studio/1.0 | 10 | 100.0 | -      | -           | -        | -        | -      | -              | -        | -        | -      | -           | - |
| 1/1.0      | 17 | 100.0 | -      | -           | -        | -        | -      | -              | -        | -        | -      | -           | - |

**Transaction Notes**

This transaction involves the sale of eight multifamily properties located in Sleepy Hollow, NY. The properties sold on 3/31/17 for a confirmed price of \$10,500,000.

The properties involved in the sale include:

85-87 Cortlandt St- 18 residential units  
 144 Cortlandt St- 4 residential units  
 145 Cortlandt St- 12 residential units  
 146 Cortlandt St- 10 residential units  
 148 Cortlandt St- 10 residential units  
 173 Cortlandt St- 4 residential units  
 196 Cortlandt St- 6 residential units  
 76 Beekman Ave- 4 residential units

This was a bankruptcy sale and the properties were around 90% occupied at the time of sale. The cap rate was confirmed at 7% yielding an NOI of \$735,000.

According to the buyer this was a cash purchase and they were the prior lenders. Since their note wasn't satisfied they bought the properties back. They also believe the market is good.

The properties will be managed by HSC Management Corp. based out of Yonkers.

**Current Building Information**

ID: 6646137

|                |                   |                     |                      |
|----------------|-------------------|---------------------|----------------------|
| Bldg Type:     | <b>Apartments</b> | Bldg Status:        | <b>Built in 1959</b> |
| # Units:       | <b>17</b>         | Bldg Size:          | <b>11,500 SF</b>     |
| Avg Unit Size: | <b>676 SF</b>     | Stories:            | <b>4</b>             |
| Bldg Vacant:   | <b>0 SF</b>       | Typical Floor Size: | <b>2,875 SF</b>      |
| Owner Type:    | -                 | Rent/SF/Yr:         | -                    |
| Zoning:        | <b>C2</b>         | Elevators:          | <b>0</b>             |
| Land Area:     | <b>0.09 AC</b>    |                     |                      |

Property Mix: **Multi-Family**      **9,405 SF**      **(75.0%)**  
 Expenses: **2016 Tax @ \$3294.21/Unit**

**Location Information**

Metro Market: **Westchester/So Connecticut**  
 Submarket: **Westchester County North MF/Tarrytown MF**  
 County: **Westchester**  
 CBSA: **New York-Jersey City-White Plains, NY-NJ**  
 CSA: **New York-Newark, NY-NJ-CT-PA**  
 DMA: **New York, NY-NJ-PA-CT**

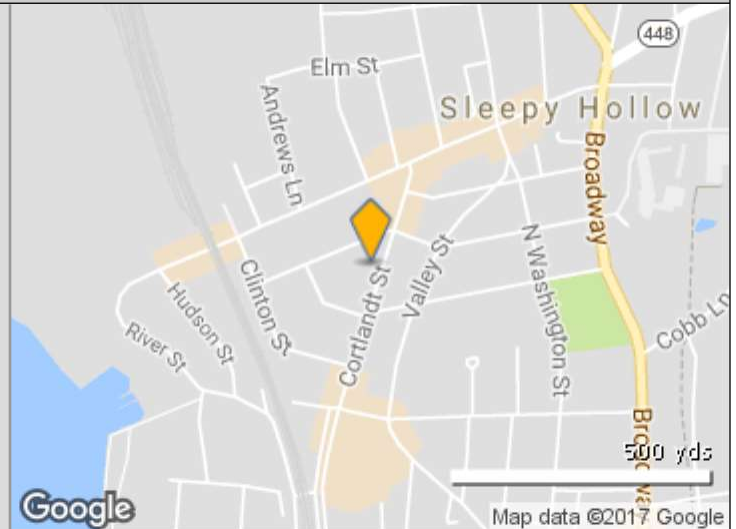
2

### 145 Cortlandt St

**SOLD**

Tarrytown, NY 10591

Sale on 3/31/2017 for \$1,815,386 (\$226.92/SF; \$151,282/Unit) - Research Complete (Part of Multi-Property)  
49 Unit, 8,000 SF Class C Apartments Building Built in 1925



#### Buyer & Seller Contact Info

Recorded Buyer: **100 Mile Fund Sleepy Hollow LLC**

True Buyer: **Procida Funding & Advisors**  
570 Sylvan Ave  
Englewood Cliffs, NJ 07632  
(201) 871-1177

Recorded Seller: **Biombo Inc**

True Seller: **Dashley Corp**  
**Cirilo Rodriguez**  
135 Cortlandt St  
Sleepy Hollow, NY 10591  
(914) 332-4257

Buyer Broker: **No Buyer Broker on Deal**

Seller Type: **Other - Private**  
Listing Broker: **MYC & Associates, Inc.**  
**Marc Yaverbaum**  
(347) 273-1258

#### Transaction Details

ID: 3855127

Sale Date: **03/31/2017 (120 days on market)**  
Escrow Length: **30 days**  
Sale Price: **\$1,815,386-Allocated**  
Asking Price: -  
Price/SF: **\$226.92**  
Price/AC Land Gross: **\$19,949,296.70**

Sale Type: **Investment**  
Bldg Type: **Apartments**  
Year Built/Age: **Built in 1925 Age: 92**  
RBA: **8,000 SF**  
Land Area: **0.09 AC (3,964 SF)**

Percent Leased: -  
GRM/GIM: -/  
Sale Conditions: **Bankruptcy Sale**

Sale History: **Portfolio sale of 8 properties sold for \$10,500,000 on 3/31/2017**

# Units: **49** Price/Unit: **\$151,282**  
Avg Unit Size: **666 SF**

**145 Cortlandt St****SOLD**

49 Unit, 8,000 SF Class C Apartments Building Built in 1925 (con't)

**UNIT MIX AT TIME OF SALE**

| Units      |    |       |        | Asking Rent |          |          |        | Effective Rent |          |          |        | Concessions |   |
|------------|----|-------|--------|-------------|----------|----------|--------|----------------|----------|----------|--------|-------------|---|
| Bed/Bath   | #  | %     | Avg SF | Vacant      | Min/Unit | Max/Unit | Min/SF | Max/SF         | Min/Unit | Max/Unit | Min/SF | Max/SF      | % |
| Studio/0.0 | 12 | 100.0 | -      | -           | -        | -        | -      | -              | -        | -        | -      | -           | - |
| Studio/1.0 | 10 | 100.0 | -      | -           | -        | -        | -      | -              | -        | -        | -      | -           | - |
| 1/1.0      | 17 | 100.0 | -      | -           | -        | -        | -      | -              | -        | -        | -      | -           | - |

**Transaction Notes**

This transaction involves the sale of eight multifamily properties located in Sleepy Hollow, NY. The properties sold on 3/31/17 for a confirmed price of \$10,500,000.

The properties involved in the sale include:

85-87 Cortlandt St- 18 residential units  
 144 Cortlandt St- 4 residential units  
 145 Cortlandt St- 12 residential units  
 146 Cortlandt St- 10 residential units  
 148 Cortlandt St- 10 residential units  
 173 Cortlandt St- 4 residential units  
 196 Cortlandt St- 6 residential units  
 76 Beekman Ave- 4 residential units

This was a bankruptcy sale and the properties were around 90% occupied at the time of sale. The cap rate was confirmed at 7% yielding an NOI of \$735,000.

According to the buyer this was a cash purchase and they were the prior lenders. Since their note wasn't satisfied they bought the properties back. They also believe the market is good.

The properties will be managed by HSC Management Corp. based out of Yonkers.

**Current Building Information**

ID: 6640411

|                |                   |                     |                      |
|----------------|-------------------|---------------------|----------------------|
| Bldg Type:     | <b>Apartments</b> | Bldg Status:        | <b>Built in 1925</b> |
| # Units:       | <b>12</b>         | Bldg Size:          | <b>8,000 SF</b>      |
| Avg Unit Size: | <b>666 SF</b>     | Stories:            | <b>3</b>             |
| Bldg Vacant:   | <b>0 SF</b>       | Typical Floor Size: | <b>2,666 SF</b>      |
| Owner Type:    | <b>-</b>          | Rent/SF/Yr:         | <b>-</b>             |
| Zoning:        | <b>07</b>         | Elevators:          | <b>0</b>             |
| Land Area:     | <b>0.09 AC</b>    |                     |                      |

Expenses: **2016 Tax @ \$3402.01/Unit**

**Location Information**

Metro Market: **Westchester/So Connecticut**  
 Submarket: **Westchester County North MF/Tarrytown MF**  
 County: **Westchester**  
 CBSA: **New York-Jersey City-White Plains, NY-NJ**  
 CSA: **New York-Newark, NY-NJ-CT-PA**  
 DMA: **New York, NY-NJ-PA-CT**

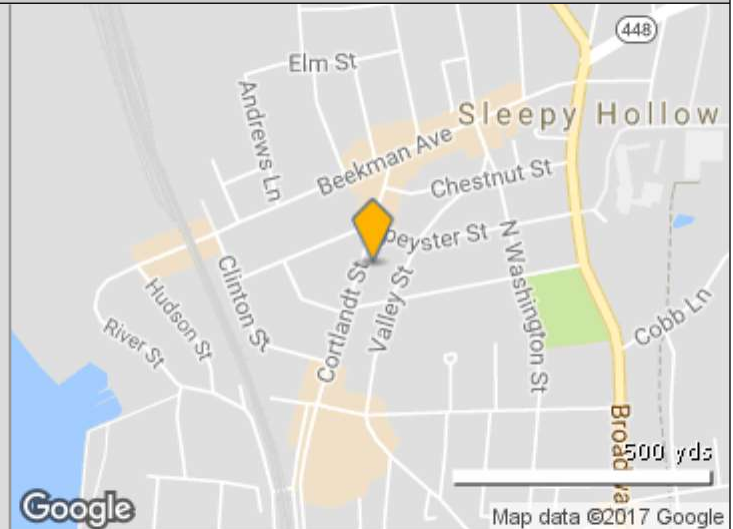
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### 146 Cortlandt St

**SOLD**

Tarrytown, NY 10591

Sale on 3/31/2017 for \$1,512,822 (\$182.27/SF; \$151,282/Unit) - Research Complete (Part of Multi-Property)  
49 Unit, 8,300 SF Class C Apartments Building



#### Buyer & Seller Contact Info

Recorded Buyer: **100 Mile Fund Sleepy Hollow LLC**

True Buyer: **Procida Funding & Advisors**  
570 Sylvan Ave  
Englewood Cliffs, NJ 07632  
(201) 871-1177

Recorded Seller: **Biombo Inc**

True Seller: **Dashley Corp**  
**Cirilo Rodriguez**  
135 Cortlandt St  
Sleepy Hollow, NY 10591  
(914) 332-4257

Buyer Broker: **No Buyer Broker on Deal**

Seller Type: **Other - Private**  
Listing Broker: **MYC & Associates, Inc.**  
**Marc Yaverbaum**  
(347) 273-1258

#### Transaction Details

ID: 3855127

Sale Date: **03/31/2017 (120 days on market)**  
Escrow Length: **30 days**  
Sale Price: **\$1,512,822-Allocated**  
Asking Price: -  
Price/SF: **\$182.27**

Sale Type: **Investment**  
Bldg Type: **Apartments**  
Year Built/Age: -  
RBA: **8,300 SF**

Percent Leased: -  
GRM/GIM: -/  
Sale Conditions: **Bankruptcy Sale**

Sale History: **Portfolio sale of 8 properties sold for \$10,500,000 on 3/31/2017**

# Units: **49**  
Avg Unit Size: **830 SF**

Price/Unit: **\$151,282**

**146 Cortlandt St****SOLD**

49 Unit, 8,300 SF Class C Apartments Building (con't)

**UNIT MIX AT TIME OF SALE**

| Units      |    |       |        | Asking Rent |          |          |        | Effective Rent |          |          |        | Concessions |   |
|------------|----|-------|--------|-------------|----------|----------|--------|----------------|----------|----------|--------|-------------|---|
| Bed/Bath   | #  | %     | Avg SF | Vacant      | Min/Unit | Max/Unit | Min/SF | Max/SF         | Min/Unit | Max/Unit | Min/SF | Max/SF      | % |
| Studio/0.0 | 12 | 100.0 | -      | -           | -        | -        | -      | -              | -        | -        | -      | -           | - |
| Studio/1.0 | 10 | 100.0 | -      | -           | -        | -        | -      | -              | -        | -        | -      | -           | - |
| 1/1.0      | 17 | 100.0 | -      | -           | -        | -        | -      | -              | -        | -        | -      | -           | - |

**Transaction Notes**

This transaction involves the sale of eight multifamily properties located in Sleepy Hollow, NY. The properties sold on 3/31/17 for a confirmed price of \$10,500,000.

The properties involved in the sale include:

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 76 Beekman Ave- 4 residential units

This was a bankruptcy sale and the properties were around 90% occupied at the time of sale. The cap rate was confirmed at 7% yielding an NOI of \$735,000.

According to the buyer this was a cash purchase and they were the prior lenders. Since their note wasn't satisfied they bought the properties back. They also believe the market is good.

The properties will be managed by HSC Management Corp. based out of Yonkers.

**Current Building Information**

ID: 6640410

|                |                   |                     |                 |
|----------------|-------------------|---------------------|-----------------|
| Bldg Type:     | <b>Apartments</b> | Bldg Status:        | <b>Existing</b> |
| # Units:       | <b>10</b>         | Bldg Size:          | <b>8,300 SF</b> |
| Avg Unit Size: | <b>830 SF</b>     | Stories:            | <b>3</b>        |
| Bldg Vacant:   | <b>0 SF</b>       | Typical Floor Size: | <b>2,766 SF</b> |
| Owner Type:    | -                 | Rent/SF/Yr:         | -               |
| Zoning:        | -                 | Elevators:          | <b>0</b>        |
| Land Area:     | -                 |                     |                 |

Expenses: **2016 Tax @ \$3402.64/Unit**

**Location Information**

Metro Market: **Westchester/So Connecticut**  
 Submarket: **Westchester County North MF/Tarrytown MF**  
 County: **Westchester**  
 CBSA: **New York-Jersey City-White Plains, NY-NJ**  
 CSA: **New York-Newark, NY-NJ-CT-PA**  
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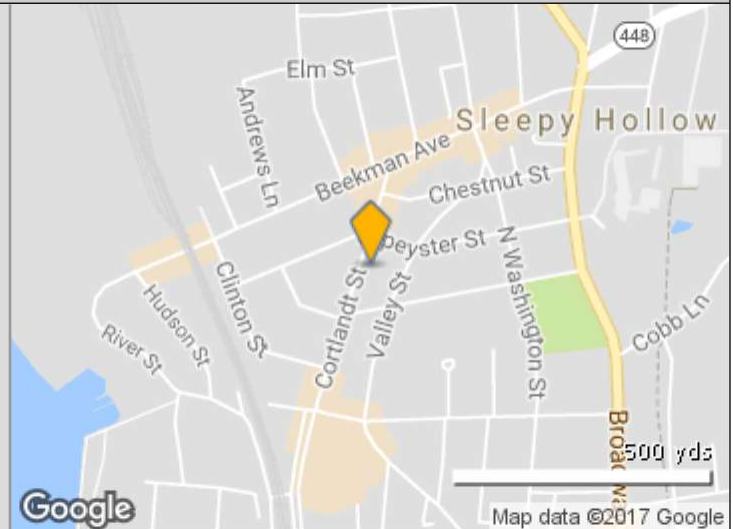
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### 148 Cortlandt St

**SOLD**

Tarrytown, NY 10591

Sale on 3/31/2017 for \$1,512,822 (\$193.95/SF; \$151,282/Unit) - Research Complete (Part of Multi-Property)  
49 Unit, 7,800 SF Class C Apartments Building



#### Buyer & Seller Contact Info

Recorded Buyer: **100 Mile Fund Sleepy Hollow LLC**

True Buyer: **Procida Funding & Advisors**

570 Sylvan Ave  
Englewood Cliffs, NJ 07632  
(201) 871-1177

Recorded Seller: **Biombo Inc**

True Seller: **Dashley Corp**

**Cirilo Rodriguez**  
135 Cortlandt St  
Sleepy Hollow, NY 10591  
(914) 332-4257

Buyer Broker: **No Buyer Broker on Deal**

Seller Type: **Other - Private**

Listing Broker: **MYC & Associates, Inc.**

**Marc Yaverbaum**

(347) 273-1258

#### Transaction Details

ID: 3855127

Sale Date: **03/31/2017 (120 days on market)**

Escrow Length: **30 days**

Sale Price: **\$1,512,822-Allocated**

Asking Price: -

Price/SF: **\$193.95**

Sale Type: **Investment**

Bldg Type: **Apartments**

Year Built/Age: -

RBA: **7,800 SF**

Percent Leased: -

GRM/GIM: -/-

Sale Conditions: **Bankruptcy Sale**

Sale History: **Portfolio sale of 8 properties sold for \$10,500,000 on 3/31/2017**

# Units: **49**

Avg Unit Size: **780 SF**

Price/Unit: **\$151,282**

**148 Cortlandt St****SOLD**

49 Unit, 7,800 SF Class C Apartments Building (con't)

**UNIT MIX AT TIME OF SALE**

| Units      |    |       |        |        | Asking Rent |          |        |        | Effective Rent |          |        |        | Concessions |
|------------|----|-------|--------|--------|-------------|----------|--------|--------|----------------|----------|--------|--------|-------------|
| Bed/Bath   | #  | %     | Avg SF | Vacant | Min/Unit    | Max/Unit | Min/SF | Max/SF | Min/Unit       | Max/Unit | Min/SF | Max/SF | %           |
| Studio/0.0 | 12 | 100.0 | -      | -      | -           | -        | -      | -      | -              | -        | -      | -      | -           |
| Studio/1.0 | 10 | 100.0 | -      | -      | -           | -        | -      | -      | -              | -        | -      | -      | -           |
| 1/1.0      | 17 | 100.0 | -      | -      | -           | -        | -      | -      | -              | -        | -      | -      | -           |

**Transaction Notes**

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This was a bankruptcy sale and the properties were around 90% occupied at the time of sale. The cap rate was confirmed at 7% yielding an NOI of \$735,000.

According to the buyer this was a cash purchase and they were the prior lenders. Since their note wasn't satisfied they bought the properties back. They also believe the market is good.

The properties will be managed by HSC Management Corp. based out of Yonkers.

**Current Building Information**

ID: 6640408

|                |                   |                     |                             |
|----------------|-------------------|---------------------|-----------------------------|
| Bldg Type:     | <b>Apartments</b> | Bldg Status:        | <b>Existing</b>             |
| # Units:       | <b>10</b>         | Bldg Size:          | <b>7,800 SF</b>             |
| Avg Unit Size: | <b>780 SF</b>     | Stories:            | <b>3</b>                    |
| Bldg Vacant:   | <b>0 SF</b>       | Typical Floor Size: | <b>2,600 SF</b>             |
| Owner Type:    | -                 | Metering:           | <b>Individually Metered</b> |
| Zoning:        | -                 | Rent/SF/Yr:         | -                           |
| Land Area:     | -                 | Elevators:          | <b>0</b>                    |

Expenses: **2016 Tax @ \$3402.63/Unit**

**Location Information**

Metro Market: **Westchester/So Connecticut**  
 Submarket: **Westchester County North MF/Tarrytown MF**  
 County: **Westchester**  
 CBSA: **New York-Jersey City-White Plains, NY-NJ**  
 CSA: **New York-Newark, NY-NJ-CT-PA**  
 DMA: **New York, NY-NJ-PA-CT**



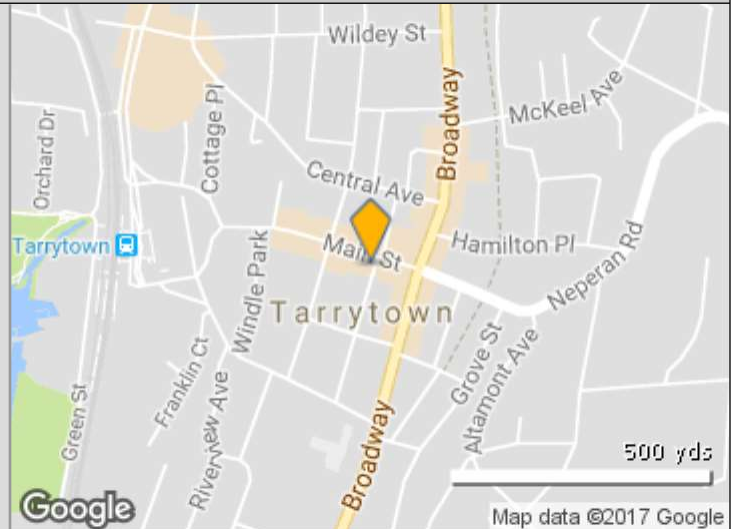
**22 Main St**

**SOLD**

**5**

**Tarrytown, NY 10591**

Sale on 7/27/2016 for \$2,000,000 (\$373.27/SF; \$400,000/Unit) - Research Complete  
 5 Unit, 5,358 SF Class C Apartments Building



**Buyer & Seller Contact Info**

Recorded Buyer: **22 Main, LLC**  
 True Buyer: **Martin Stankiewicz**  
**Martin Stankiewicz**  
 5 N Washington St  
 Tarrytown, NY 10591  
 (914) 631-3439  
 Buyer Type: **Individual**  
 Buyer Broker: **No Buyer Broker on Deal**

Recorded Seller: **Eldaro Realty Inc**  
 True Seller: **David Gonzalez**  
**David Gonzalez**  
 39 Meadow St  
 Tarrytown, NY 10591  
 (914) 332-0276  
 Seller Type: **Individual**  
 Listing Broker: **No Listing Broker on Deal**

**Transaction Details**

ID: 3719969

Sale Date: **07/27/2016 (117 days on market)**  
 Escrow Length: -  
 Sale Price: **\$2,000,000-Confirmed**  
 Asking Price: **\$1,849,900**  
 Price/SF: **\$373.27**  
 Price/AC Land Gross: **\$40,000,000.00**  
 Percent Leased: **100.0%**  
 GRM/GIM: **-/-**  
 Financing: **Down payment of \$2,000,000.00 (100.0%)**  
 Parcel No: **2611-001-070-00034-000-0009**  
 # Units: **5**  
 Avg Unit Size: **1,071 SF**  
 Sale Type: **Investment**  
 Bldg Type: **Apartments**  
 Year Built/Age: -  
 RBA: **5,358 SF**  
 Land Area: **0.05 AC (2,178 SF)**  
 Price/Unit: **\$400,000**

**UNIT MIX AT TIME OF SALE**

| Units    |         | Asking Rent |        |          |          | Effective Rent |        |          |          | Concessions |        |   |
|----------|---------|-------------|--------|----------|----------|----------------|--------|----------|----------|-------------|--------|---|
| Bed/Bath | # %     | Avg SF      | Vacant | Min/Unit | Max/Unit | Min/SF         | Max/SF | Min/Unit | Max/Unit | Min/SF      | Max/SF | % |
| 1/1.0    | 5 100.0 | -           | -      | -        | -        | -              | -      | -        | -        | -           | -      | - |

**22 Main St****SOLD**

5 Unit, 5,358 SF Class C Apartments Building (con't)

**Transaction Notes**

The multifamily property located on 22 Main Street sold on 7/27/16 for a confirmed price of \$2,000,000 according to the seller.

The building totals 4,714 square feet and was 100% occupied at the time of sale. The original asking price was \$1,849,900 and sold for approximately \$424 per square foot.

The property is comprised of 5 newly renovated apartments and a retail tenant, Green Machine, on the ground floor. The property is located in heart of Tarrytown, steps away from restaurants and shopping and walking distance to Metro North Train.

The cap rate at the time of sale was not confirmed.

**Income Expense Data**

|                 |                      |                  |
|-----------------|----------------------|------------------|
| <b>Expenses</b> | - Taxes              | <b>\$703,105</b> |
|                 | - Operating Expenses |                  |
|                 | Total Expenses       | <b>\$703,105</b> |

**Current Building Information**

ID: 6651027

|                |                   |                     |                 |
|----------------|-------------------|---------------------|-----------------|
| Bldg Type:     | <b>Apartments</b> | Bldg Status:        | <b>Existing</b> |
| # Units:       | <b>5</b>          | Bldg Size:          | <b>5,358 SF</b> |
| Avg Unit Size: | <b>1,071 SF</b>   | Stories:            | <b>3</b>        |
| Bldg Vacant:   | <b>0 SF</b>       | Typical Floor Size: | <b>1,571 SF</b> |
| Owner Type:    | <b>Individual</b> | Rent/SF/Yr:         | <b>-</b>        |
| Zoning:        | <b>-</b>          | Elevators:          | <b>0</b>        |
| Land Area:     | <b>0.05 AC</b>    |                     |                 |

|               |                                 |                 |                |
|---------------|---------------------------------|-----------------|----------------|
| Property Mix: | <b>Multi-Family</b>             | <b>3,751 SF</b> | <b>(70.0%)</b> |
| Expenses:     | <b>2016 Tax @ \$140621/Unit</b> |                 |                |

**Location Information**

|               |   |
|---------------|---|
| Metro Market: | <b>Westchester/So Connecticut</b>               |
| Submarket:    | <b>Westchester County North MF/Tarrytown MF</b> |
| County:       | <b>Westchester</b>                              |
| CBSA:         | <b>New York-Jersey City-White Plains, NY-NJ</b> |
| CSA:          | <b>New York-Newark, NY-NJ-CT-PA</b>             |
| DMA:          | <b>New York, NY-NJ-PA-CT</b>                    |

# 22 Main St

**SOLD**

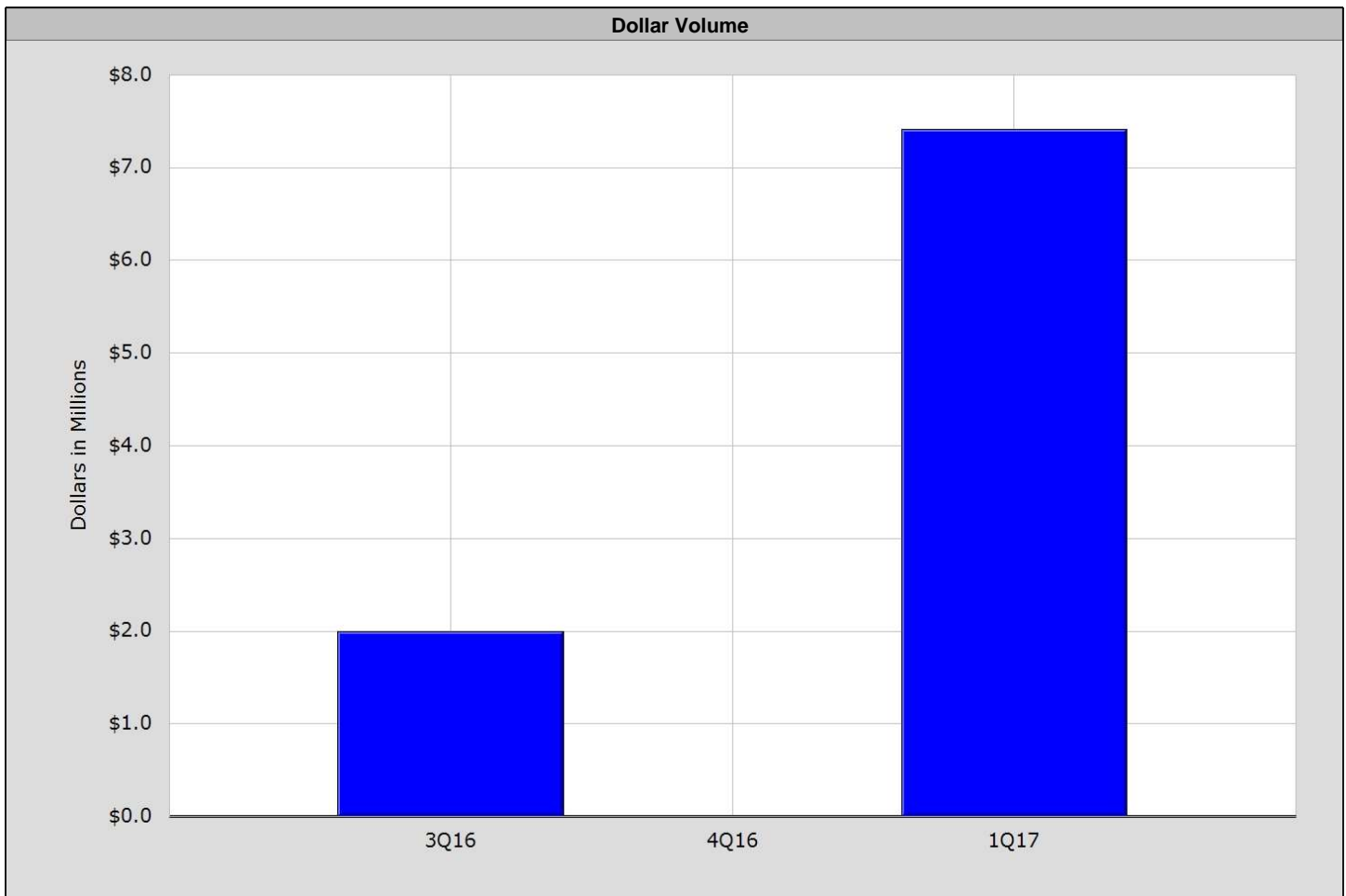
5 Unit, 5,358 SF Class C Apartments Building (con't)

Parcel Number: **2611-001-070-00034-000-0009**  
Legal Description: -  
County: **Westchester**

## Plat Map: 22 Main St



# Trend Report



|                |  |  |
|----------------|--|--|
| <b>Legend:</b> | <b>Report Time Frame: 7/1/2016 - 6/20/2017</b> |  |
|                | <b>Sold Transactions</b>                       |  |

|                                  |  |                            |             |
|----------------------------------|--|----------------------------|-------------|
| <b>Current Survey</b>            | Sold Transactions <span style="color: blue; font-weight: bold;">■</span> | Number of Transactions     | 5           |
|                                  |  | Total Dollar Volume        | \$9,412,827 |
| <b>Time Interval - Quarterly</b> |  | Total Bldg Square Feet     | 40,958      |
|                                  |  | Total Land in Acres        | 0.23        |
|                                  |  | Total Land in SF           | 10,019      |
|                                  |  | Total Units                | 54          |
|                                  |  | Average Price              | \$1,882,565 |
|                                  |  | Average Number of SF       | 8,192       |
|                                  |  | Average Price Per Bldg SF  | \$229.82    |
|                                  |  | Median Price Per SF        | \$223.63    |
|                                  |  | Average Number of Acres    | 0.08        |
|                                  |  | Average Number of SF(Land) | 3,340       |
|                                  |  | Average Price Per Unit     | \$174,312   |
|                                  |  | Median Price Per Unit      | \$151,282   |
|                                  |  | Average Number of Units    | 11          |
|                                  |  | Actual Cap Rate            | -           |
|                                  | Average GRM  | -                          |             |
|                                  | Average GIM  | -                          |             |

**Survey Criteria**

basic criteria: Type of Property - **Multi-Family**; Sale Status - **Under Contract/Pending, Sold**; Return and Search on Portfolio Sales as Individual Properties - **Yes**

geography criteria: Radius - **2.50 mile(s) radius from Lat : -73.861183, Long : 41.079876**



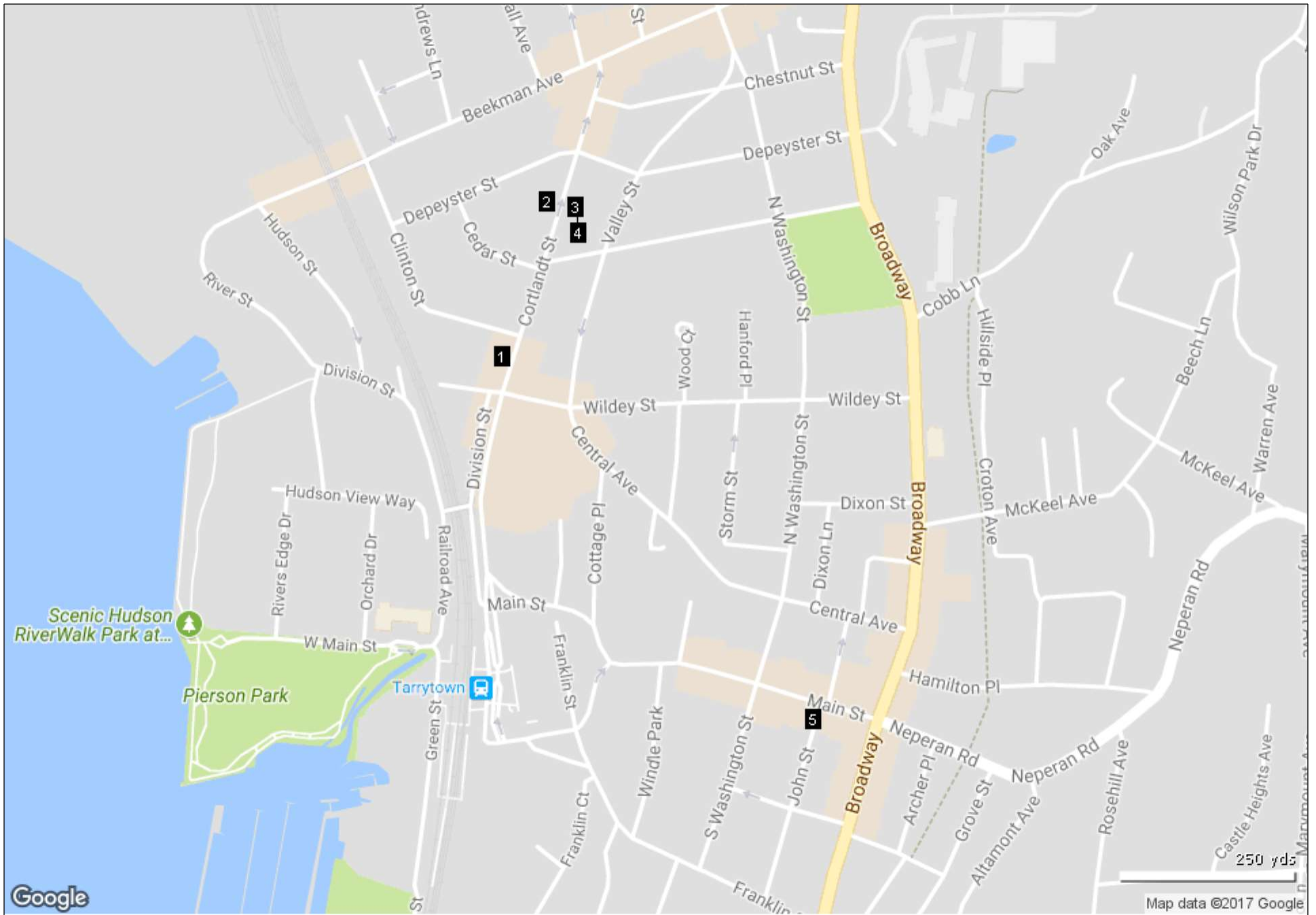
## Trend Report

|                            | 3Q16 07/1-9/30/16 | 1Q17 01/1-3/31/17 |  |  |
|----------------------------|-------------------|-------------------|--|--|
|                            | Sold Transaction  | Sold Transaction  |  |  |
| Number of Transactions     | 1                 | 4                 |  |  |
| Total Dollar Volume        | \$2,000,000       | \$7,412,827       |  |  |
| Total Bldg Square Feet     | 5,358             | 35,600            |  |  |
| Total Land in Acres        | 0.05              | 0.18              |  |  |
| Total Land in SF           | 2,178             | 7,841             |  |  |
| Total Units                | 5                 | 49                |  |  |
| Average Price              | \$2,000,000       | \$1,853,207       |  |  |
| Average Number of SF       | 5,358             | 8,900             |  |  |
| Average Price Per Bldg SF  | \$373.27          | \$208.23          |  |  |
| Median Price Per SF        | \$373.27          | \$208.79          |  |  |
| Average Number of Acres    | 0.05              | 0.09              |  |  |
| Average Number of SF(Land) | 2,178             | 3,920             |  |  |
| Average Price Per Unit     | \$400,000         | \$151,282         |  |  |
| Median Price Per Unit      | \$400,000         | \$151,282         |  |  |
| Average Number of Units    | 5                 | 12                |  |  |
| Actual Cap Rate            | -                 | -                 |  |  |
| Average GRM                | -                 | -                 |  |  |
| Average GIM                | -                 | -                 |  |  |

## Quick Stats Report

| Comps Statistics  |                            |                    |                                  |             |          |
|---|----------------------------|--------------------|----------------------------------|-------------|----------|
|   | Low                        | Average            | Median                           | High        | Count    |
| Sale Price  | \$1,512,822                | \$1,882,565        | \$1,815,386                      | \$2,571,797 | 5        |
| Building Size   | 5,358 SF                   | 8,192 SF           | 8,000 SF                         | 11,500 SF   | 5        |
| Price per SF  | \$182.27                   | \$229.82           | \$223.63                         | \$373.27    | 5        |
| Actual Cap Rate   | -                          | -                  | -                                | -           | -        |
| Gross Income Multiplier   | -                          | -                  | -                                | -           | -        |
| Gross Rent Multiplier   | -                          | -                  | -                                | -           | -        |
| # of Units  | 5                          | 11                 | 10                               | 17          | 5        |
| Price per Unit  | \$151,282                  | \$174,312          | \$151,282                        | \$400,000   | 5        |
| Days on Market  | 117                        | 119                | 120                              | 120         | 5        |
| Sale Price to Asking Price Ratio  | 108.11%                    | 108.11%            | 108.11%                          | 108.11%     | 1        |
| Totals  |                            |                    |                                  |             |          |
| Sold Transactions   | <b>Total Sales Volume:</b> | <b>\$9,412,827</b> | <b>Total Sales Transactions:</b> |             | <b>5</b> |
| Survey Criteria   |                            |                    |                                  |             |          |
| <p>basic criteria: Type of Property - <b>Multi-Family</b>; Sale Status - <b>Under Contract/Pending, Sold</b>; Return and Search on Portfolio Sales as Individual Properties - <b>Yes</b></p> <p>geography criteria: Radius - <b>2.50 mile(s) radius from Lat : -73.861183, Long : 41.079876</b></p> |                            |                    |                                  |             |          |





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