

Willow Gardens Apartment Complex
2600 Dewey Avenue
Rochester NY 14616
Offered at \$5,495,000



Contact



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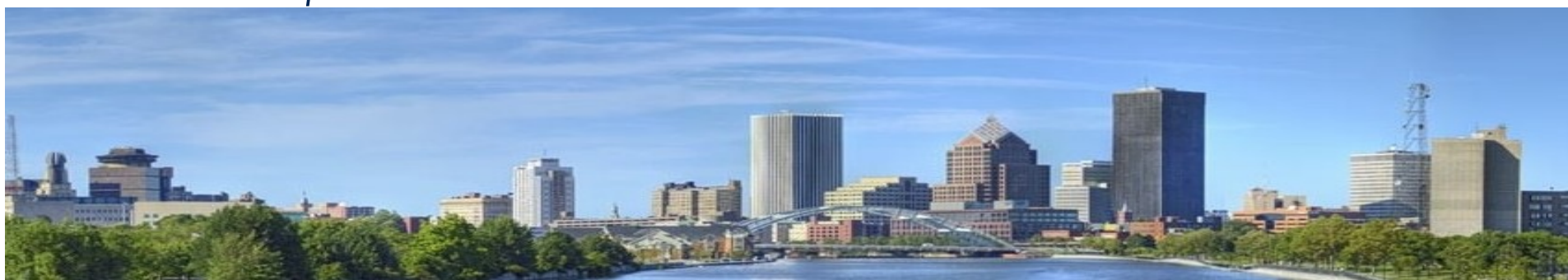
 CoStar™
POWERBROKER™ AWARD

Description



2600 Dewey Avenue, Rochester NY 14616

- 56 apartment complex in 5 brick buildings;
- Greece NY zip code;
- Located north of Ridge Road between McCall and Stone
- City of Rochester school district and taxes
- 16 two bedroom and 40 one bedroom units,
- All apartments have one bath
- Built in 1970; Renovated in 2025
- 44,724 square feet



Description



- 11 brand new boilers, 10 new water tanks, brand new windows,
- Glass block, new slider doors to outside decks.
- 45 units have been remodeled:
- New kitchens, New bathrooms, new flooring, etc.
- All common areas have been upgraded
- 30 year asphalt shingle roofs replaced approximately 10 years ago
- And many more upgrades in the last twelve months.
- No Wholesalers please!



Pictures



Link to more [Pictures](#)



Location Links



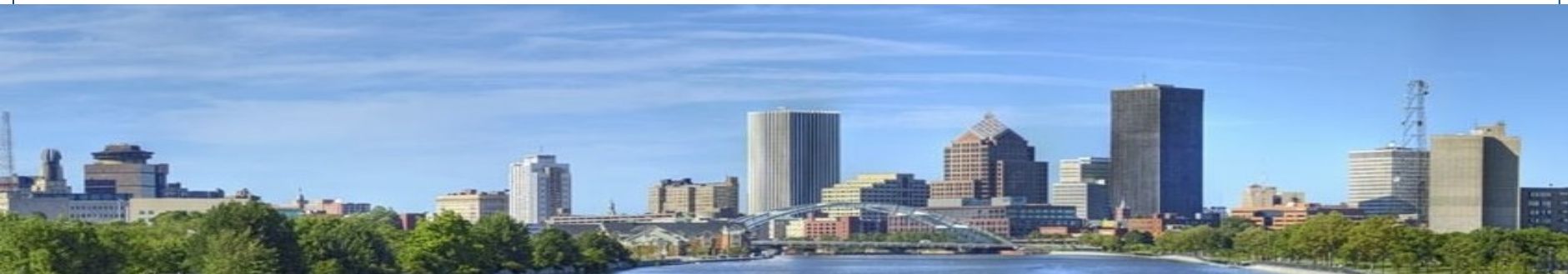
Please click each link for more information:

[Location](#)

[Neighborhood Information](#)

[Rochester NY](#)

[Rochester Brag Book](#)



Rent Roll Page 1 of 3



Rent Roll

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Properties: 2594-2608 Dewey Ave - 2610-2638 Dewey Ave Rochester, NY 14616,
2610-2638 Dewey Ave - 2610-2638 Dewey Ave Rochester, NY 14616

Unit	BD/BA	Status	Rent	Deposit
2600 Dewey Ave # 1	1/1.00	Current	\$1,050.00	\$ 975.00
2600 Dewey Ave # 2	2/1.00	Vacant	\$1,275.00	\$1,275.00
2600 Dewey Ave # 3	1/1.00	Current	\$1,075.00	\$1,075.00
2600 Dewey Ave # 4	2/1.00	Current	\$1,250.00	\$1,250.00
2600 Dewey Ave # 5	2/1.00	Current	\$1,200.00	\$1,200.00
2600 Dewey Ave # 6	2/1.00	Current	\$1,000.00	\$1,000.00
2600 Dewey Ave # 7	1/1.00	Current	\$1,050.00	\$1,000.00
2600 Dewey Ave # 8	2/1.00	Current	\$1,200.00	\$1,200.00
2604 Dewey Ave # 1	1/1.00	Current	\$ 925.00	\$ -
2604 Dewey Ave # 2	2/1.00	Current	\$1,250.00	\$1,250.00
2604 Dewey Ave # 3	1/1.00	Current	\$1,050.00	\$ 975.00
2604 Dewey Ave # 4	2/1.00	Vacant	\$1,275.00	\$1,275.00
2604 Dewey Ave # 5	2/1.00	Current	\$1,250.00	\$1,175.00
2604 Dewey Ave # 6	1/1.00	Current	\$1,000.00	\$ -
2604 Dewey Ave # 7	1/1.00	Current	\$1,000.00	\$ -
2604 Dewey Ave # 8	1/1.00	Current	\$ 925.00	\$ -
2608 Dewey Ave # 1	1/1.00	Current	\$1,050.00	\$1,050.00
2608 Dewey Ave # 2	1/1.00	Current	\$ 785.00	\$ -
2608 Dewey Ave # 3	2/1.00	Current	\$1,050.00	\$1,050.00
2608 Dewey Ave # 4	1/1.00	Current	\$1,250.00	\$1,250.00
2608 Dewey Ave # 5	2/1.00	Current	\$1,225.00	\$ -

Rent Roll *Page 2 of 3*



Unit	BD/BA	Status	Rent	Deposit
2608 Dewey Ave # 6	1/1.00	Current	\$1,050.00	\$1,050.00
2608 Dewey Ave # 7	1/1.00	Current	\$1,000.00	\$ -
2608 Dewey Ave # 8	1/1.00	Current	\$1,000.00	\$ -
2610A Dewey Ave	1/1.00	Current	\$1,050.00	\$1,050.00
2610B Dewey Ave	2/1.00	Current	\$1,250.00	\$1,250.00
2610C Dewey Ave	1/1.00	Current	\$1,000.00	\$ -
2610D Dewey Ave	1/1.00	Current	\$1,075.00	\$1,075.00
2614A Dewey Ave	1/1.00	Current	\$1,075.00	\$ 975.00
2614B Dewey Ave	1/1.00	Current	\$1,050.00	\$ 975.00
2614C Dewey Ave	1/1.00	Current	\$ 975.00	\$ 975.00
2614D Dewey Ave	1/1.00	Current	\$1,025.00	\$ 975.00
2618A Dewey Ave	1/1.00	Current	\$1,025.00	\$ 975.00
2618B Dewey Ave	1/1.00	Current	\$ 975.00	\$ 975.00
2618C Dewey Ave	1/1.00	Current	\$1,025.00	\$ 975.00
2618D Dewey Ave	1/1.00	Current	\$1,075.00	\$ 975.00
2622A Dewey Ave	1/1.00	Current	\$1,025.00	\$ 975.00
2622B Dewey Ave	1/1.00	Current	\$1,075.00	\$ 975.00
2622C Dewey Ave	2/1.00	Current	\$1,250.00	\$1,250.00
2622D Dewey Ave	1/1.00	Current	\$1,025.00	\$ 975.00

Rent Roll *Page 3 of 3*



Unit	BD/BA	Status	Rent	Deposit
2626A Dewey Ave	1/1.00	Current	\$ 1,050.00	\$ -
2626B Dewey Ave	2/1.00	Current	\$ 1,225.00	\$ -
2626C Dewey Ave	1/1.00	Current	\$ 1,050.00	\$ 1,050.00
2626D Dewey Ave	1/1.00	Vacant	\$ 1,075.00	\$ -
2630A Dewey Ave	1/1.00	Current	\$ 1,075.00	\$ 975.00
2630B Dewey Ave	1/1.00	Current	\$ 1,000.00	\$ -
2630C Dewey Ave	1/1.00	Current	\$ 1,050.00	\$ 975.00
2630D Dewey Ave	1/1.00	Current	\$ 1,075.00	\$ 1,075.00
2634A Dewey Ave	1/1.00	Current	\$ 1,025.00	\$ 975.00
2634B Dewey Ave	1/1.00	Current	\$ 950.00	\$ -
2634C Dewey Ave	1/1.00	Current	\$ 1,000.00	\$ -
2634D Dewey Ave	1/1.00	Current	\$ 1,000.00	\$ 975.00
2638A Dewey Ave	1/1.00	Current	\$ 1,050.00	\$ 975.00
2638B Dewey Ave	1/1.00	Current	\$ 1,000.00	\$ -
2638C Dewey Ave	2/1.00	Current	\$ 1,175.00	\$ 1,175.00
2638D Dewey Ave	1/1.00	Current	\$ 1,050.00	\$ 1,050.00
Total 56 Units			\$60,010	

Pro forma income, T12 expenses / METRICS

A	B	C	D	E	F
2	Price Guidance	\$5,495,000		Metrics:	
3				Square feet	44,724
4	Total Annual Rents	\$720,120		Price per SF	\$122.86
5	Vacancy (5%)	(\$36,006)		Rents per square foot	\$1.34
6	Net Rents	\$684,114		Price to Rents (GRM)	7.63
7	Monthly Gross rents	\$60,010		Expense Ratio	38.6%
8				Cap Rate	8.1
9					
10	Operating Expenses T12			Mortgage Assumptions:	
12	Taxes (Actual *)	\$87,242		Price	\$5,500,000
13	Insurance*	\$21,149		Down Payment (25%)	\$1,375,000
14	Utilities *	\$38,658		Mortgage Principal	\$4,125,000
15	Water *	\$10,927		Interest Rate	6.25%
16	Refuse *	\$8,416		Length In Months	300
17	Management (Actual is 6%)	\$41,047		Annual Payment	\$326,536
18	Repairs & Maint (5% is assumed)	<u>\$34,206</u>		Debt Coverage Ratio	1.36
19	Total Operation Costs	\$241,645			
20	Net Operating Income	\$442,469			

County Demographics



Monroe County is made up of 19 towns, 10 villages and the city of Rochester, with a combined population of about 750,000 residents over 657 square miles.

There are about 340,000 total housing units, of which 122,000 are tenant occupied. From its early agricultural start, Monroe County has developed into a modern center for High Technology, Education and Medicine.

[Demographic Link](#)



Educational

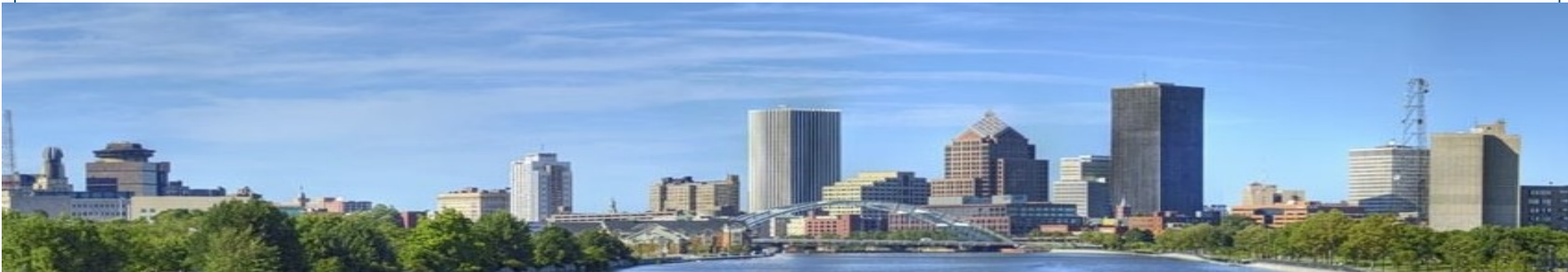


Some of the Colleges and Universities within Monroe County

- Nazareth College
- Roberts Wesleyan College
- Rochester Institute of Technology
- Saint John Fisher College
- State University of New York at Brockport
- University of Rochester
- Monroe Community



Area schools represent total enrollment of approximately **75,000** students and confer approximately **18,000** degrees annually. [Data Link](#)



Employment



Employer

Employees

University of Rochester

31,000

Rochester Regional Health

17,000

Wegman's Food Markets

15,000

Paychex

4,500

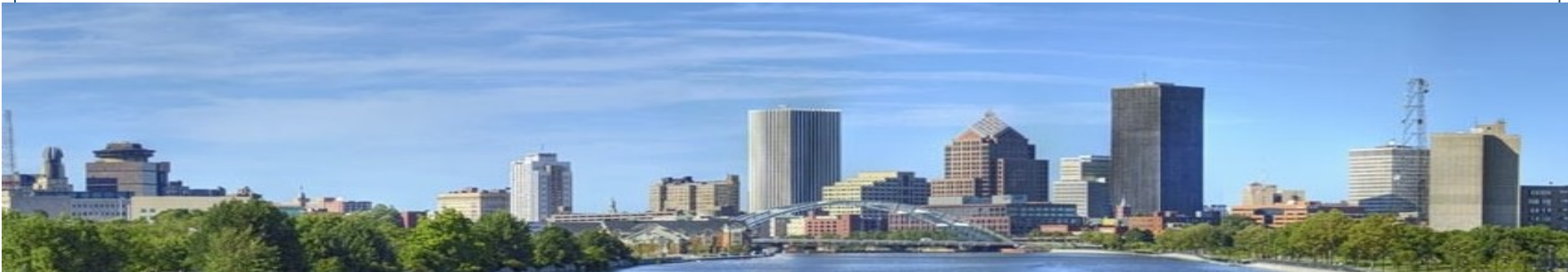
Rochester Institute of Technology

4,100

L3 Harris

3,800

Source: Greater Rochester Enterprise: [Rochester Top 100](#)



Disclaimer



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