

KINGPENGUIN P R O P E R T I E S

KPP Newsletter

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Thank you to everyone that made our most recent event held in sunny Ft. Lauderdale a success.

Please click on the link below for pictures posted to our website from the event.

http://kpp.us.com/gallery6.php#images/KingPenguinGalleryPics/111011_KPP_006.jpg



Low-Risk Upper Manhattan Opportunity



KPP is looking to purchase the above 10 unit residential property located in close proximity to City College and Columbia University. Due to a recent fire on the premises not long ago, many aspects of the building have been renovated or replaced.

KPP would look to purchase this property for 8 to 9x GRM to return over a 6% cap rate on acquisition. There exists upside in rent roll since about a quarter of the units are rent controlled. This deal would be a longer term buy and hold.

Low Risk Mixed-Use Deal



This is a 25,000 square foot residential property containing 42 units, most of which are rent-stabilized and generate cash flow well below free market rental rates. The location is prime Upper West Side right off of Riverside Drive.

The sellers are now accepting offers. KPP would try and purchase this beautiful property at a 12x GRM or lower. At a 12x GRM this property would generate a 4.5% cap rate with potential for upside in the rent roll over time.

Happy Holidays From

The Management Team

King Penguin Properties