



Pro Forma – 773 & 777 Meigs Street Rochester Monroe, NY 14620 | South Wedge

1. Rental Income

773 Meigs (PineappleROC | Short-term Rentals | South Wedge Quarter & South Wedge Loft)

- 773L (1bdm): \$2,288/mo → \$27,456/yr
- 773U (2bdm): \$2,613/mo → \$31,356/yr

777 Meigs (monthly-rentals both Leases end Aug 31, 2026 | Lower Zelle Cash, Upper ACH)

- 777L (2bdm): \$1,100/mo → \$13,200/yr
- 777U (1bdm): \$1,050/mo → \$12,600/yr

Total Gross Rental Income:

- **Monthly:** \$7,051
- **Annual:** \$84,612

2. Operating Expenses

- Taxes (773 + 777): \$9,946
- Insurance (773 + 777): \$3,000
- Water (773 + 777): \$1,100
- Gas & Electric (777): \$4,800
- Lawn/Snow (773 + 777): \$1,500
- Maintenance (773 + 777): \$2,400
- Internet (777): \$600
- Linen Rental (777): \$2,200
- Trash (773 + 777): \$0

Management Fee (773 only @ 15.5% PineappleROC + Airbnb)

- 773 total rent: \$58,812
 - Management (15.5%): **\$9,116**
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Total Expenses

\$34,662 annually

3. Net Operating Income (NOI)

- Annual NOI: \$84,612 – \$34,662 = **\$49,950**
 - Monthly NOI: **≈ \$4,163**
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4. List Price

- **\$675,000**
- Cap Rate 7.4%
- MLS Market Price Range **\$700,000 - \$720,000**
- Implied Equity at Purchase **\$25,000-\$45,000 | Buying 3.7-6.7% below market**

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