



# The Tarallo Real Estate Team

592 Long Pond Road | Mahopac, New York

## Utility Information and Operating Expenses

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### Property Overview

Three-family investment property situated on a two-building configuration featuring a main building containing two two-bedroom apartments, a detached two-car garage with apartment above, an in-ground swimming pool, private well, two septic systems, an A-frame storage shed, and a separate pool shed being conveyed in as-is condition.

Building #1 contains two residential apartments (Units A and B). Building #2 consists of a detached two-car garage with a one-bedroom apartment above (Unit C).

All residential leases are currently month-to-month and require sixty (60) days' notice.

Unit C is scheduled to vacate and will be delivered vacant as of July 31.

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### Unit Breakdown

#### Building #1

##### Unit A

- Two bedrooms
- Two full bathrooms
- Primary bedroom with en-suite bathroom
- Fireplace
- In-unit washer and dryer
- Direct access to patio and pool area
- Current Rent: \$2,650/month

##### Unit B

- Two bedrooms



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- One Full Bathroom
- No in-unit laundry
- Current Rent: \$1,922/month

## Building #2

### Unit C

- One bedroom
- One full bathroom
- Located above detached two-car garage
- Current Rent: \$1,525/month
- Scheduled to vacate July 31 and will be delivered vacant

### Garage

- Detached two-car garage
- Garage is rented separately from Unit C
- Current garage rental income: \$500/month (\$6,000 annually)
- Garage rental arrangement is month-to-month

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## Utilities

### Electric Service

- Property is served by two electric meters
- One electric meter serves Building #1 (Units A and B)
- One electric meter serves Building #2
- Electric account for Building #1 with an annual electric expense of approximately \$1,150, is in the landlord's name and tenants (Units A and B) reimburse the landlord for 100% of electric expenses as follows:
  - Unit A is allocated 60% of Building #1 electric costs
  - Unit B is allocated 40% of Building #1 electric costs
- Electric account for Building #2 is Unit C Tenant's name and is paid for directly by that tenant.



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## Heating & Hot Water

- Property is heated by two oil-fired furnaces.
- One furnace serves Building #1 and one furnace serves Building #2.
- Each building has its own domestic hot water system.
- Hot water for Building #1 is produced through the oil-fired heating system serving Units A and B. Building #2 has a separate domestic hot water heater serving Unit C in addition to the oil-fired furnace serving the building.
- Under the current lease structure for Building #1 (Units A and B), the landlord contributes up to \$300 toward oil deliveries in ANY GIVEN MONTH (not an average). During non-heating months, when oil is primarily used for domestic hot water production, expenses are typically well below this threshold. Any INDIVIDUAL MONTH'S oil expense exceeding \$300 is reimbursed by the tenants, with Unit A responsible for 60% and Unit B responsible for 40% of the excess cost.
- Unit C is responsible for 100% of the oil expense associated with Building #2.
- The landlord maintains, at the landlord's expense, annual preventive maintenance contracts on both heating systems at a cost of approximately \$300 per furnace, or \$600 annually. These contracts include routine maintenance, burner service, and emergency service calls.
- During the most recent 12-month period, the landlord's TOTAL out-of-pocket heating, hot water, and heating system maintenance expense was approximately \$3,400 TOTAL, consisting of approximately \$2,800 in fuel expenses and \$600 in annual heating system service contracts.

## Water Supply

- Property is serviced by one private well serving both buildings
- Well maintenance consists of a filter and softener system in each building at an annual cost of approximately \$100/year for salt and filters.

## Septic Systems

- Property is serviced by two separate septic systems
- One septic system serves Building #1



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- One septic system serves Building #2
- Both septic systems are pumped every three years at a cost of approximately \$700.00 to pump both.

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## In-ground Pool

- In-ground swimming pool
- Pool was fully operational during the 2024 season
- Pool was not opened during the 2025 or 2026 seasons because the tenants elected not to use the pool
- Pool is not heated
- Historical operating expenses when last in use were approximately \$6,000 annually
- Pool expenses were historically shared between landlord and tenants.
- Pool is being conveyed in its present condition and sold as-is and will not be opened by the seller prior to closing.

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## Additional Structures

- A-frame storage shed included in the sale
- Separate pool shed included in the sale
- Both A-frame storage shed and pool shed are being conveyed in their present condition and sold as-is

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## Preventative Pest Control

- Preventive pest maintenance is provided through JP McHale at approximately \$500 annually.



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## Operating Expenses (Historical)

### Property Taxes

- School Taxes: \$11,026.43
- Town & County Taxes: \$6,293.10
- Total Property Taxes: \$17,319.53

### Insurance

- Annual Premium: \$3,117

### Grounds Maintenance

- Lawn care
- Snow removal
- Salting
- Spring cleanup
- Fall cleanup
- Historical annual cost approximately \$2,000 (varies based on snowfall)

### Oil Heat & Hot Water

- Historical annual cost approximately \$3,400 INCLUDING service contracts.

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## Current Rental Income and Lease Information

### Income:

Unit A: \$2,650/month

Unit B: \$1,922/month

Unit C: \$1,525/month

Garage Rental Income: \$500/month



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## Lease Information

- All residential leases are currently month-to-month
- Sixty (60) days' notice required
- Garage rental arrangement is month-to-month
- Unit C will be delivered vacant as of July 31

## Security Deposits

- One month security deposit is currently being held for each residential unit

All information provided by property management and deemed reliable but not guaranteed.

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