

FOR SALE

Oak Crest LIHTC Portfolio

Poughkeepsie, NY 12603

Hudson Valley Affordable Housing Portfolio With
Added Development Potential

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Property Information

Address	1-39 Summersweet Dr, Poughkeepsie, NY 12603
Number of Townhouses	8 Clusters
Units	28
Total Sq.Ft. (Approx.)	37,930
Acreage	39.82
Real Estate Taxes	\$68,000

*All square footage/buildable area calculations are approximate



Asking Price: \$2,000,000

➤ Scale & Layouts:

28 total residential units efficiently spread across 8 high-quality townhouse clusters

➤ Future Development Potential:

Available land to build approximately 5-single family homes or 18 townhomes with necessary approvals

➤ Favorable Floorplans:

Features large layouts with a heavily weighted premium towards family spaces with 19 Three-Bedroom and 9 Two-Bedroom configurations

➤ 100% Affordable Program Structure:

Governed by an HTFC regulatory framework allocating 100% of the portfolio (all 28 units) to very low-income residents earning at or below 50% Area Median Income (AMI)

➤ Assumable Financing:

Lucrative, assumable secondary loan from the New York State Housing Trust Fund Corporation (HTFC) locked in at a 1% interest rate through February 2035

➤ Strategic Transit & Employment Hub:

Located in the heart of Dutchess County, offering seamless connectivity to major regional employers, commuter paths, and the greater New York metropolitan market

➤ Unbeatable Suburban Setting:

Situated directly between the highly trafficked, scenic Dutchess Rail Trail and Underhill Road, giving residents immediate access to top-tier outdoor recreation and local amenities

For More Information Contact Our Exclusive
Sales Agents at 212.544.9500 | arielpa.nyc

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Chéri Roohi x2020
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For Financing
Information:

Matthew Swerdlow x56
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Poughkeepsie is perfectly positioned to offer the quintessential Hudson Valley lifestyle, seamlessly blending rich historic charm with modern convenience. Situated in a vibrant and growing community, residents enjoy effortless access to iconic outdoor landmarks; including the scenic Walkway Over the Hudson, sprawling riverfront parks, and breathtaking hiking along the Hudson River.

Beyond its natural beauty, the neighborhood thrives with a dynamic cultural and collegiate energy anchored by prestigious institutions like Vassar College and Marist College, alongside a bustling downtown filled with farm-to-table dining, local artisan cafes, and craft breweries. Complete with direct, stress-free Metro-North rail service straight into Manhattan, this prime location delivers the perfect balance of upstate tranquility, rich lifestyle amenities, and effortless New York City connectivity.



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Existing Mortgage Information Summary	
Lender	CPC
Start Date	1/28/2005
Original Amount	\$400,000
Maturity Date	2/1/2035
Interest Rate	7.10%
Monthly Payments	\$2,688
Principal Balance (As of 2024)	\$233,118
Lender	NYS Housing Trust Fund
Start Date	1/28/2005
Original Amount	\$738,247
Maturity Date	2/1/2035
Interest Rate	1.00%
Monthly Payments	\$615
Principal Balance (As of 2024)	\$738,247
Total UPB	\$971,365

Regulatory Agreement Summary	
Agency	HTF
Agreement Type	Regulatory Agreement
Placed in Service Date (8609)	12/31/2003
Term	30 Years
Affordability Plan - Per Regulatory Agreement	28 Units at less than or equal to 50% AMI
Home Program	15 Year Term - Expired
Minimum Set-Aside Requirements - Per 8609	40% of the units - 60% AMI

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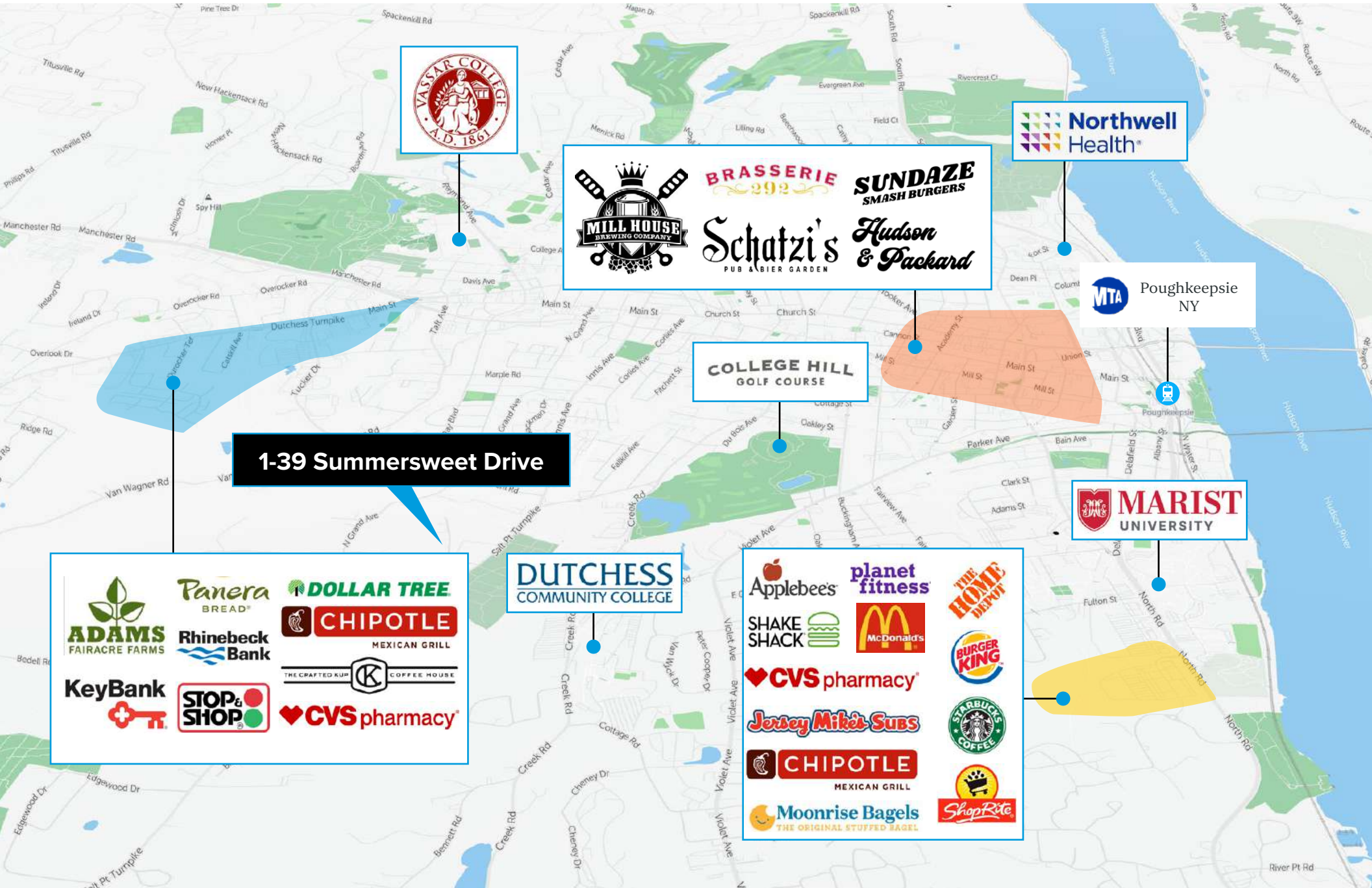
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