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MIXED USE BUILDING

FOR SALE IN

THE NORTH BRONX

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PRESENTED EXCLUSIVELY BY  
OMORRISON PROPERTIES

# WHITE PLAINS ROAD BRONX NY

VACANT 3 BEDROOM APT

+ DOCTOR'S OFFICE

4,400 SQ FT OF AIR RIGHTS

0 VIOLATIONS

VERY LOW TAXES

1 BLOCK FROM TRAIN

**\$450,000**

# INVESTMENT OVERVIEW

For sale in the North Bronx is a two story mixed use building. The property contains a vacant 3 bedroom apartment and a commercial space. The apartment needs to be renovated. The retail tenant is on a month to month lease. They are planning to vacate the space soon.

The property is conveniently located 1 block from the #2 train and steps away from shopping.

## POTENTIAL PLAYS

- Rent space to a new tenant for \$2000 - \$2200/month
- Use the commercial space for one's own personal business
- Utilize some of the 4,400 sq ft of air rights to extend the store and apartment
- Create independent heating system for the vacant apartment

## NOTES

- Seller bought property December 2014

# BUILDING DESCRIPTION

BUILT SIZE	23 x 41
LOT SIZE	25 x 85
STORIES	2
APPROX SQ FT	1,886 <b>Residential:</b> 986 <b>Retail:</b> 900
AIR RIGHTS	4,487
UNITS	2
YEAR BUILT	1931 (Approx)
ZONING	C2-2/R6A
FAR	3
LAYOUT	1 (5 Rooms) 1 Office

## FEATURES

- GAS HEAT & WATER HEATER

# FINANCIALS

INCOME	
RESIDENTIAL	\$ 20,400
RETAIL	\$ 24,000
<b>TOTAL GROSS</b>	<b>\$ 44,400</b>
<b>VACANCY (5%)</b>	<b>\$ (2,220)</b>
<b>ADJUSTED GROSS INCOME</b>	<b>\$ 42,180</b>

EXPENSES	
TAXES	\$ 3,559
FUEL	\$ -
ELECTRIC	\$ 300
REPAIRS	\$ 1,000
INSURANCE	\$ 1,200
WATER/SEWER	\$ 1,300
<b>TOTAL EXPENSES</b>	<b>\$ (7,359)</b>
<b>NOI</b>	<b>\$ 34,821</b>

GRM	10.14x
CAP RATE	7.74%
PRICE/UNIT	\$ 225,000
RENT/ROOM	\$ 340
PRICE/SQ FT	\$ 239
EXPENSE/ ADJ INCOME	17%

## RENT ROLL

UNIT	ROOMS	RENT	LEASE
APT	5	\$ 1,700	VACANT
COMM.		\$ 2,000	MTM
<b>MONTHLY ANNUALLY</b>			
	APT	\$ 1,700	\$ 20,400
	COMM	\$ 2,000	\$ 24,000
	<b>TOTAL</b>	<b>\$ 3,700</b>	<b>\$ 44,400</b>

# *Let Us Do Business The Right Way!*

For More Information Contact

OMORRISON PROPERTIES

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