

**LARGE VACANT MIXED-USE BUILDING FOR SALE
CONVERT INTO 7 FREE MARKET APTS**

6 AVAILABLE PARKING SPACES

311 EAST 170TH STREET

BRONX NY 10456

\$700,000

BLOCK & LOT: 2784-35
BLDG DIMENSIONS: 25 x 70
LOT DIMENSIONS: 25 x 118
GROSS SQUARE FT: 4,725
AIR RIGHTS: 5,423
STORIES: 3
YEAR BUILT: 1924
ZONING: R7-1/ C1-4
F.A.R: 3.44
TAXES: \$2,514



**CURRENT LAYOUT: 2 (4 BEDROOMS) + 1 (STORE) + 1 (OFFICE) +
6 (PARKING SPACES)**

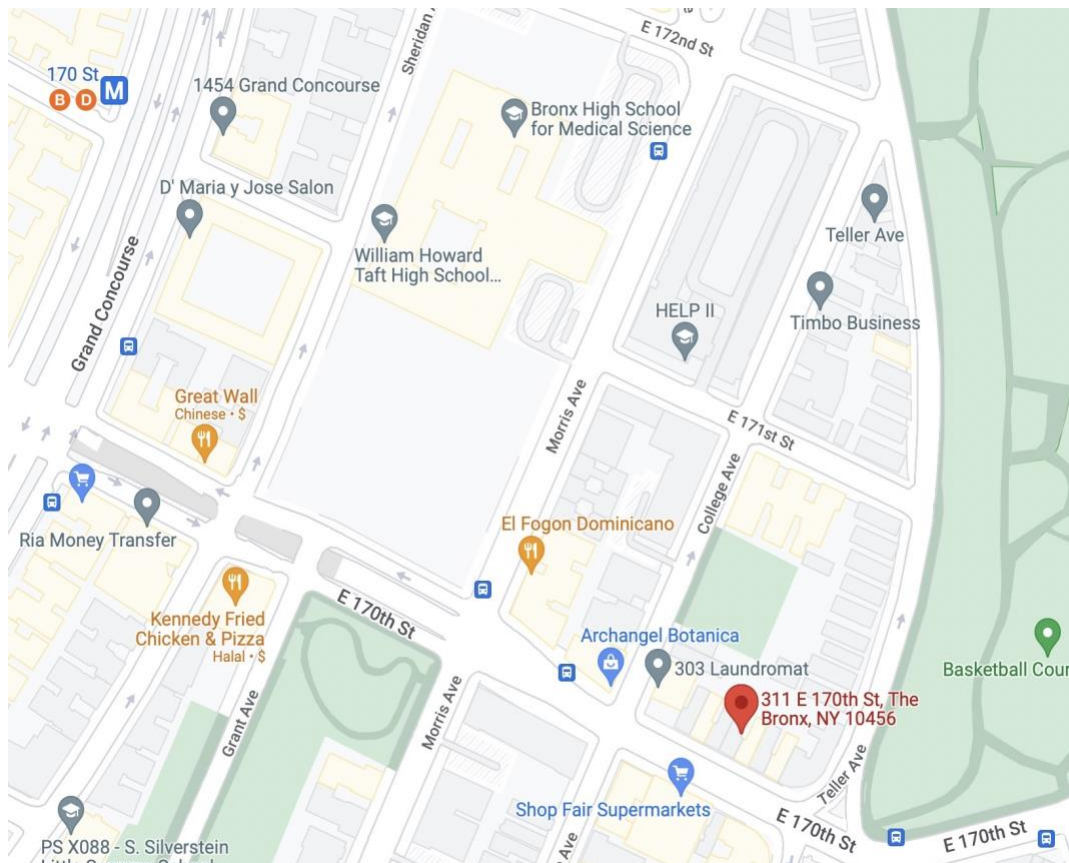
The property can either be held in its current condition or it can be converted into 7 free market apartments + 6 parking spaces. Other owners have converted their property on the block. The property can still generate significant cash flow as 3 units.

PROPERTIES CONVERTED ON THE BLOCK

- **305 East 170th Street** was converted from 3 Apts + Store into 5 Apts + Store on 10/28/1971
 - *Taxes are \$8,291 (Assessed value \$68k)*
- **313 East 170th Street** was converted from 3 Apts + Store into 6 Apts on 12/5/2019.
The owners are currently adding a legal 7th Apartment. Permit approved.
 - *Taxes are \$10,546 (Assessed value \$86k)*
- **315 East 170th Street** was converted from 3 Apts + Store into 5 Apts + Store on 8/19/2004
 - *Taxes are \$1,230 (Assessed value \$111k)*
- **317 East 170th Street** was converted from 3 Apts + Store into 5 Apts + Store on 1/1/2004
 - *Taxes are \$9,120 (Assessed value \$74k)*

NOTES

- BUILDING HAS A GAS BOILER AND WATER HEATER
- WALK TO B/ D/ 4 TRAINS, BUSES & SHOPPING



UNIT	BEDROOMS	RENT	STATUS
1	4	\$ 3,868	VACANT
2	4	\$ 3,868	VACANT
STORE		\$ 2,200	VACANT
OFFICE		\$ 1,000	VACANT
PARKING		\$ 900	

	MONTHLY	ANNUALLY
APT	\$ 7,736	\$ 92,832
STORE	\$ 2,200	\$ 26,400
OFFICE	\$ 1,000	\$ 12,000
PARKING	\$ 900	\$ 10,800
TOTAL	\$ 11,836	\$ 142,032

INCOME	
RESIDENTIAL	\$ 92,832
RETAIL	\$ 38,400
PARKING	\$ 10,800
TOTAL GROSS	\$ 142,032
VACANCY (5%)	\$ (7,102)
ADJUSTED GROSS INCOME	\$ 134,930

EXPENSES	
TAXES	\$ 2,514
FUEL	\$ 4,200
ELECTRIC	\$ 900
REPAIRS	\$ 1,000
INSURANCE	\$ 2,500
WATER/SEWER	\$ 2,000
SUPER	\$ 2,400
TOTAL EXPENSES	\$ (15,514)
NOI	\$ 119,416

LAYOUT

Form BAC (Rev. 7-6-61) 152-7010(2) 114
 ES

DEPARTMENT OF BUILDINGS

BOROUGH OF THE BRONX, THE CITY OF NEW YORK

Date SEP 22 1967

No. 42924

CERTIFICATE OF OCCUPANCY

NO CHANGES OF USE OR OCCUPANCY NOT CONSISTENT WITH THIS CERTIFICATE SHALL BE MADE UNLESS FIRST APPROVED BY THE BOROUGH SUPERINTENDENT

This certificate supersedes C. O. No. 1939-45
 THIS CERTIFIES that the ~~new~~ altered ~~existing~~ building—premises located at Block 2784 Lot 35
 311 East 170th Street

That the zoning lot and premises above referred to are situated, bounded and described as follows:
 BEGINNING at a point on the north side of East 170th Street
 distant 81.26 feet west from the corner formed by the intersection of
 Teller Avenue and East 170th Street
 running thence west 25 feet; thence north 116.78 feet;
 thence east 25.03 feet; thence south 120.01 feet;
 running thence _____ feet; thence _____ feet;
 to the point or place of beginning, conforms substantially to the approved plans and specifications, and to the requirements of the Building Code, the Zoning Resolution and all other laws and ordinances, and of the rules of the Board of Standards and Appeals, applicable to a building of its class and kind at the time the permit was issued; and

CERTIFIES FURTHER that, any provisions of Section 645e of the New York Charter have been complied with as certified by a report of the Fire Commissioner to the Borough Superintendent.
 N.B. of Alt. No.— 354-60 Construction classification— Non-fireproof
 Occupancy classification— Commercial & Residence Cellar & 3 stories, 34 feet.
 Date of completion— 6-13-67 Located in C1-4 & R 7-1 Zoning District.
 at time of issuance of permit.

This certificate is issued subject to the limitations hereinafter specified and to the following resolutions of the Board of Standards and Appeals: } (Calendar numbers to be inserted here)
 and The City Planning Commission:

PERMISSIBLE USE AND OCCUPANCY

Off-Street Parking Spaces three (3) car accessory parking to store and offices
 in Yard.
 Off-Street Loading Berths _____

STORY	LIVE LOADS Lbs. per Sq. Ft.	PERSONS ACCOMMODATED	USE
Cellar	Concrete on Grade		Boiler Room and Two (2) Car Garage Accessory to Dwelling.
First	100		Offices and Store, (Use Group 6).
Second	40		1 Apt. (7 Rooms).
Third	40		1 Apt. (7 Rooms).
Driveway	Easement filed in Liber 459, CP 56.		

Sewage Disposal: Sanitary Drainage _____ Discharge Into Either Sanitary or Combined Sewer
 (DOES) (DOES NOT)
 Storm Drainage _____ Discharge Into Either Storm or Combined Sewer
 (DOES) (DOES NOT)

OFFICE COPY—DEPARTMENT OF BUILDINGS

William Chamock
 Borough Superintendent

B'LDG. ✓

9.50 70'

STORIES 3rd

APTS. 0 0 1

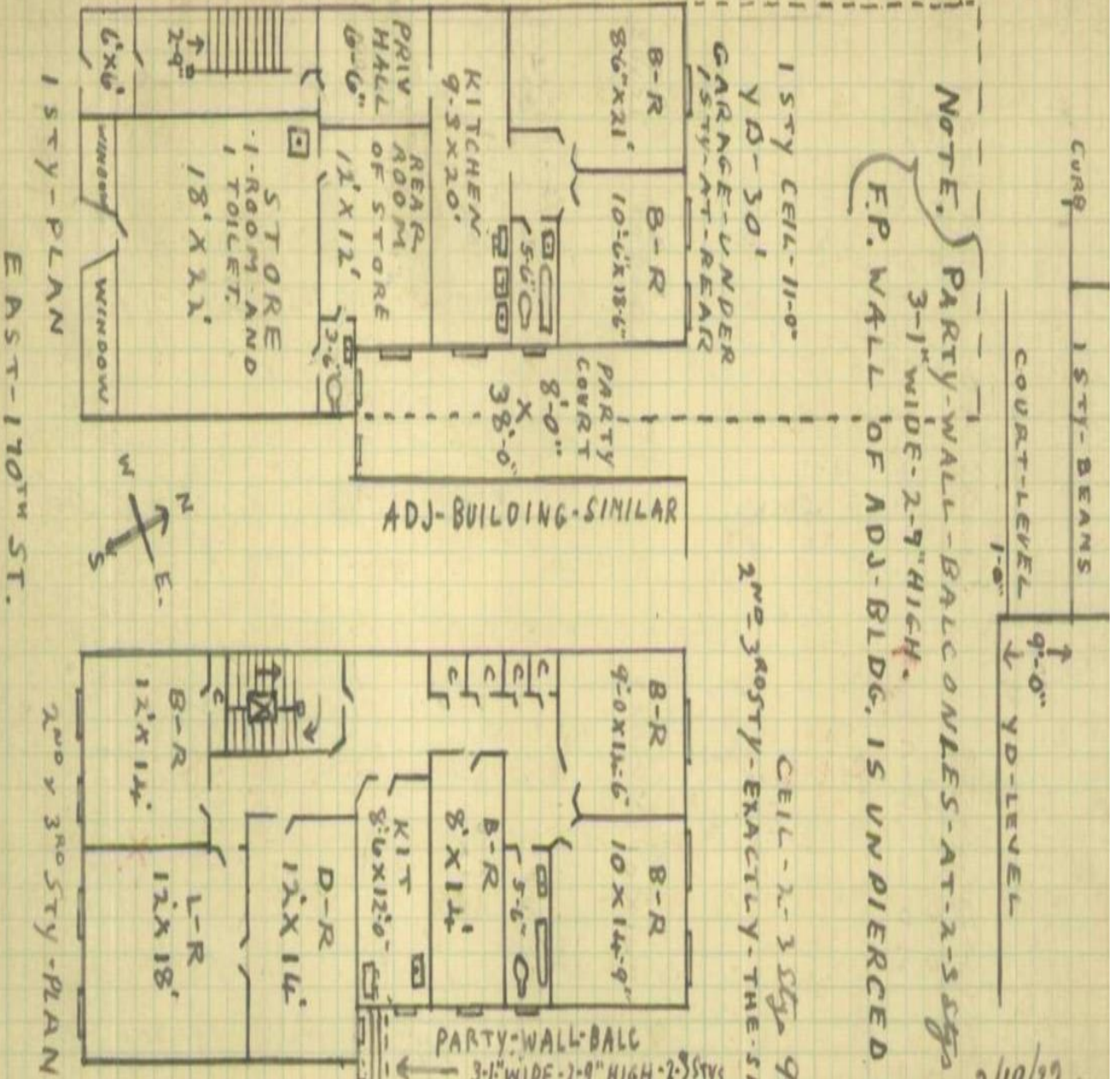
TOTAL 30/10/12

Brick - Stone - Frame - Width - Depth - F. P. - NON F. P. -

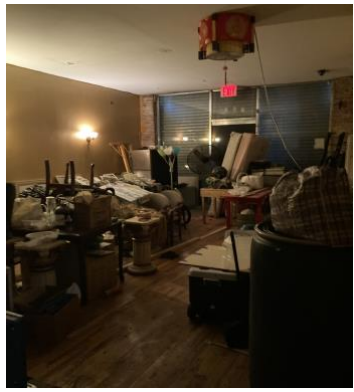
NUMBER X - C - 8

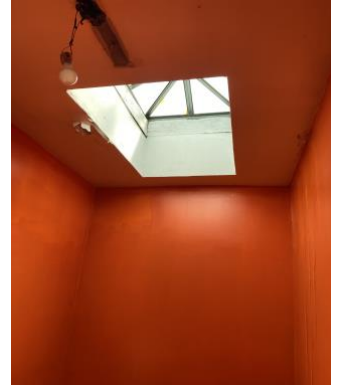
8 - C - B - 1 - 2 - 3 - 4 - 5

ADJ-BUILDING-SIMILAR.



PHOTOS





Let Us Do Business The Right Way!

OMORRISON PROPERTIES

Ovan A. Morrison

646-685-1370

ov@omorrisonproperties.com

The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee it. All zoning, buildable footages and uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example. It does not necessarily relate to actual vacancy, if any. The value of this investment is dependent upon these estimates and assumptions made above, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. **THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OR INCOME, AND ALL OTHER INFORMATION HEREIN.**