

YANKEE STADIUM AREA
PACKAGE OF 2 NEW CONSTRUCTION HOMES
421-A TAX ABATEMENT
BRONX NY 10452
6 APARTMENTS
\$1,400,000

BUILT SIZE: 18 x 55
LOT SIZE: 18 x 95
STORIES: 3
GROSS SQ FT: 3,037
AIR RIGHTS: 2,900
YEAR BUILT: 2007
ZONING: R7-1
LAYOUT: 2 (5 ROOMS)
4 (6 ROOMS)

FEATURES

- Each building has (1) two bedroom + (2) three bedroom apartments
- Each apartment has 2 bathrooms
- Tenants pay their own heat & hot water
- Each property has a 421-A tax abatement for another 12 years. Taxes are \$177 per year
- 4/6 of the tenants are on section 8. Steady income being received.



GRM	13.09x
CAP RATE	6.41%
PRICE/UNIT	\$233,333
RENT/ROOM	\$ 255
PRICE/SQ FT	\$ 230
RENT/APT	\$ 1,485

INCOME	
RESIDENTIAL	\$ 106,952

EXPENSES	
TAXES	\$ 354
FUEL	\$ -
ELECTRIC	\$ 1,800
REPAIRS	\$ 3,000
INSURANCE	\$ 3,600
WATER/SEWER	\$ 6,000
SUPER	\$ 2,400
TOTAL EXPENSES	\$ (17,154)
NOI	\$ 89,798

	ROOMS	S8	TENANT PORTION	S8 PORTION	TOTAL RENT
1	5	S8	\$ 411.00	\$ 1,035.62	\$ 1,446.62
2	6	S8	\$ 438.00	\$ 1,062.00	\$ 1,500.00
3	6	S8	\$ 156.00	\$ 1,446.75	\$ 1,602.75

	ROOMS	S8	TENANT PORTION	S8 PORTION	RENT
1	5		\$ 1,416.09		\$ 1,416.09
2	6	S8	\$ 89.00	\$ 1,301.50	\$ 1,390.50
3	6		\$ 1,556.72		\$ 1,556.72

				MONTHLY	\$ 8,912.68
				ANNUAL	\$ 106,952.16

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 OF INCOME, AND ALL OTHER INFORMATION HEREIN.**