

LARGE VACANT MIXED-USE BUILDING FOR SALE
CONVERT INTO 5 FREE MARKET APTS + STORE
6 AVAILABLE PARKING SPACES
EXTREMELY LOW TAXES

BRONX NY 10456

\$1,200,000

| | |
|------------------|-------------------|
| BLDG DIMENSIONS: | 25 x 70 |
| LOT DIMENSIONS: | 25 x 118 |
| GROSS SQUARE FT: | 4,725 |
| AIR RIGHTS: | 7,075 |
| STORIES: | 3 |
| YEAR BUILT: | 1924 |
| ZONING: | R7-1/ C1-4 |
| F.A.R.: | 4.0 (Wide Street) |
| TAXES: | \$2,242 |

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

The property can either be held in its current condition or it can be converted into at least 5 free market apartments + 1 store + 6 parking spaces. Other owners have converted their property on the block. The property can still generate significant cash flow as 3 units.

NOTES

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

RENT ROLL

| UNIT | BEDROOMS | RENT | STATUS |
|---------|--------------|-----------------|-------------------|
| 1 | 4 | \$ 3,220 | VACANT |
| 2 | 4 | \$ 3,220 | VACANT |
| STORE | | \$ 2,600 | VACANT |
| PARKING | | \$ 900 | |
| | | | |
| | | MONTHLY | ANNUALLY |
| | APT | \$ 6,440 | \$ 77,280 |
| | STORE | \$ 2,600 | \$ 31,200 |
| | PARKING | \$ 900 | \$ 10,800 |
| | TOTAL | \$ 9,940 | \$ 119,280 |

| INCOME | |
|------------------------------|-------------------|
| RESIDENTIAL | \$ 77,280 |
| RETAIL | \$ 31,200 |
| PARKING | \$ 10,800 |
| TOTAL GROSS | \$ 119,280 |
| VACANCY (5%) | \$ (5,964) |
| ADJUSTED GROSS INCOME | \$ 113,316 |

| | |
|-------------|-----------|
| GRM | 10.06 |
| CAP RATE | 8.17% |
| PRICE/UNIT | \$400,000 |
| PRICE/SQ FT | \$254 |

| EXPENSES | |
|-----------------------|--------------------|
| TAXES | \$ 2,242 |
| FUEL | \$ 4,200 |
| ELECTRIC | \$ 900 |
| REPAIRS | \$ 1,000 |
| INSURANCE | \$ 2,500 |
| WATER/SEWER | \$ 2,000 |
| SUPER | \$ 2,400 |
| TOTAL EXPENSES | \$ (15,242) |
| NOI | \$ 98,074 |

FOR MORE INFORMATION CONTACT

OMORRISON PROPERTIES

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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.**