

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

BRONX NY 10456

\$1,400,000

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	\$ 3,446	VACANT
2	4	\$ 3,446	VACANT
STORE		\$ 2,600	VACANT
PARKING		\$ 900	
		MONTHLY	ANNUALLY
	APT	\$ 6,892	\$ 82,704
	STORE	\$ 2,600	\$ 31,200
	PARKING	\$ 900	\$ 10,800
	TOTAL	\$ 10,392	\$ 124,704

INCOME	
RESIDENTIAL	\$ 82,704
RETAIL	\$ 31,200
PARKING	\$ 10,800
TOTAL GROSS	\$ 124,704
VACANCY (5%)	\$ (6,235)
ADJUSTED GROSS INCOME	\$ 118,469

GRM	11.23
CAP RATE	7.37%
PRICE/UNIT	\$466,667
PRICE/SQ FT	\$296

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	\$ 103,227

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.**