

1103 CASTLE HILL AVENUE, BRONX, NY 10472

EXCLUSIVE OFFERING MEMORANDUM

Renovated Vacant Mixed-Use Building For Sale



IPRG

1103 CASTLE HILL AVENUE, BRONX, NY 10472

IPRG

IT MIXED-USE BUILDING FOR SALE

1103 CASTLE HILL AVENUE, BRONX, NY 10472

RENOVATED VACANT MIXED-USE BUILDING FOR SALE

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FOR MORE INFORMATION,
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This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, zoning, lot size are approximate. Buyer must verify the information and bears all risk for any inaccuracies, including the regulatory status of apartments. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property.

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INVESTMENT PRICING

1103 CASTLE HILL AVENUE





OFFERING PRICE
\$1,400,000

INVESTMENT HIGHLIGHTS

3 Apts & 1 Store
 # of Units

3,588
 Approx. SF

7.15%
 Current Cap Rate

DELIVERED VACANT

\$350,000
 Price/Unit

\$390
 Price/SF

9.33x
 Current GRM

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INCOME & EXPENSES

UNIT	TYPE	APPROX. SF	CURRENT	NOTES
1	Studio	500	\$2,500	VACANT
2	3 Bed/1 Bath	800	\$3,500	VACANT
3	3 Bed/1 Bath	800	\$3,500	VACANT
Ground	Retail	900	\$3,000	VACANT
		MONTHLY:	\$12,500	
		ANNUALLY:	\$150,000	

	CURRENT
GROSS OPERATING INCOME:	\$ 150,000
VACANCY/COLLECTION LOSS (4%):	\$ (6,000)
EFFECTIVE GROSS INCOME:	\$ 144,000
REAL ESTATE TAXES (2A):	\$ (14,205)
FUEL:	\$ (7,000)
WATER & SEWER:	\$ (5,000)
INSURANCE:	\$ (7,000)
COMMON AREA ELECTRIC:	\$ (1,000)
REPAIRS & MAINTENANCE:	\$ (4,000)
MANAGEMENT (4%):	\$ (5,760)
TOTAL EXPENSES:	\$ (43,965)
NET OPERATING INCOME:	\$ 100,035

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PROPERTY INFORMATION

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RENOVATED VACANT MIXED-USE BUILDING **FOR SALE**

INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 1103 Castle Hill Avenue. The subject deal is a newly renovated mixed-use building in the Unionport section of the Bronx.

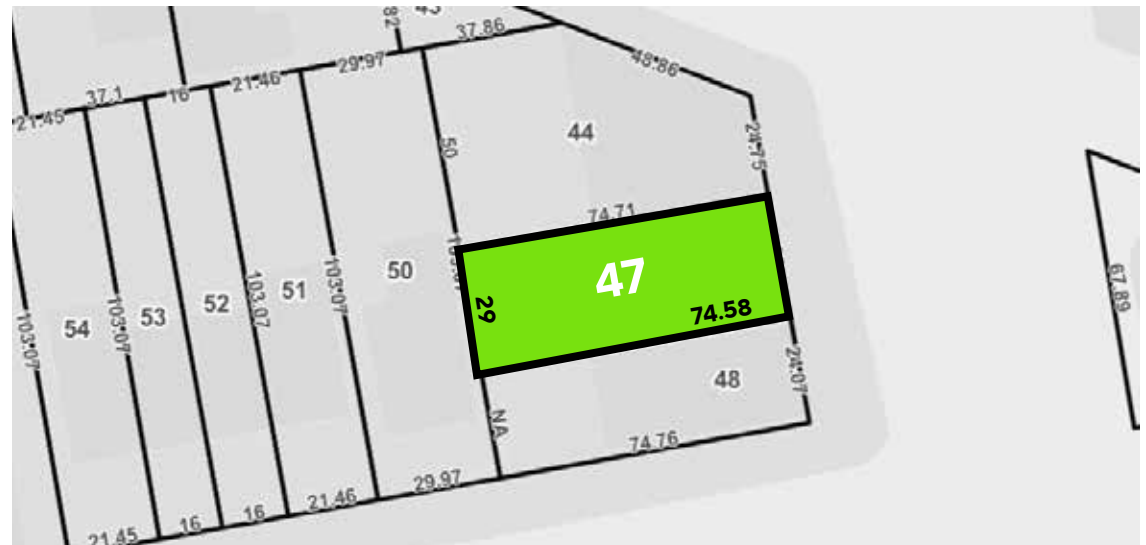
The property is fully vacant and consists of two 3-bedroom units and one studio, all gut renovated. This presents an ideal opportunity for an end user or investor to capitalize on immediate upside.

Built in 1905, the building is 3,588 square feet and sits on 29 ft x 74 ft lot. The property is situated on Castle Hill Avenue, just off the Cross Bronx Expressway. The building is a 7-minute walk to the Castle Hill Ave subway Station (6).

BUILDING INFORMATION

BLOCK & LOT:	03809-0047
NEIGHBORHOOD:	Unionport
CROSS STREETS:	Cross Bronx Expy & Watson Ave
BUILDING DIMENSIONS:	23 ft x 52 ft
LOT DIMENSIONS:	29 ft x 74.58 ft
# OF UNITS:	3 Apartments & 1 Store
APPROX. TOTAL SF:	3,588
ZONING:	R5
FAR:	1.5
TAX CLASS / ANNUAL TAXES:	Class 2A / \$14,205

TAX MAP



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PROPERTY MAP



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ADDITIONAL PROPERTY PHOTOS



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