

1103 CASTLE HILL AVENUE, BRONX, NY 10472

EXCLUSIVE OFFERING MEMORANDUM

Renovated Vacant Mixed-Use Building For Sale



IPRG

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FOR MORE INFORMATION,
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INVESTMENT PRICING

1103 CASTLE HILL AVENUE





OFFERING PRICE

\$1,400,000

DELIVERED VACANT

INVESTMENT HIGHLIGHTS

3 Apts & 1 Store
of Units

\$350,000
Price/Unit

3,588
Approx. SF

\$390
Price/SF

7.15%
Current Cap Rate

9.33x
Current GRM

1103 CASTLE HILL AVENUE, BRONX, NY 10472

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

INCOME & EXPENSES

| UNIT | TYPE | APPROX. SF | CURRENT | NOTES |
|------------------|--------------|------------|------------------|--------|
| 1 | Studio | 500 | \$2,500 | VACANT |
| 2 | 3 Bed/1 Bath | 500 | \$3,500 | VACANT |
| 3 | 3 Bed/1 Bath | 500 | \$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

1103 CASTLE HILL AVENUE



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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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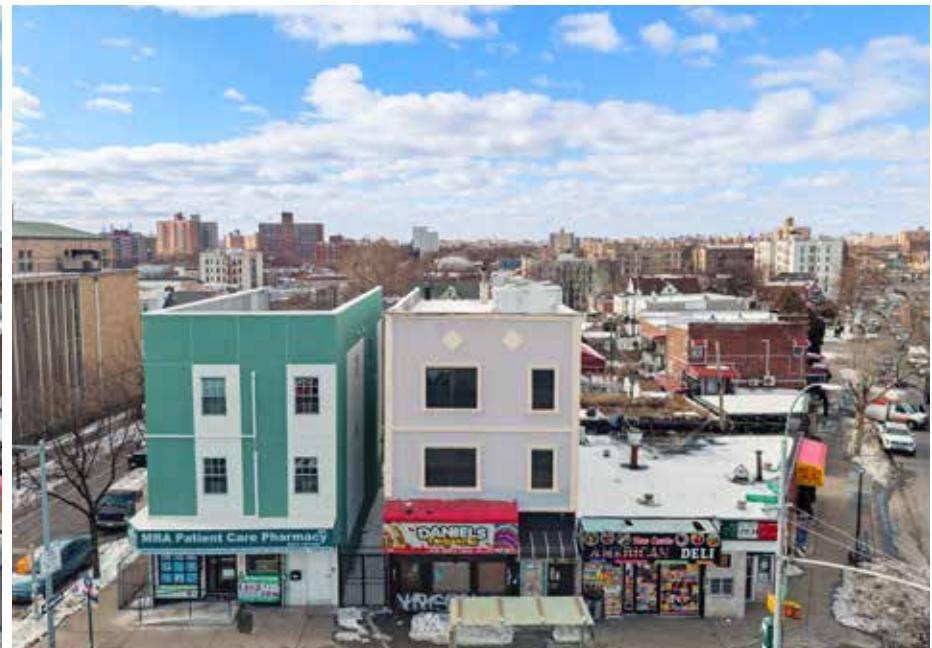
PROPERTY MAP



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ADDITIONAL PROPERTY PHOTOS



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