

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



RENOVATED VACANT MIXED-USE BUILDING FOR SALE

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FOR MORE INFORMATION,
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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	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.

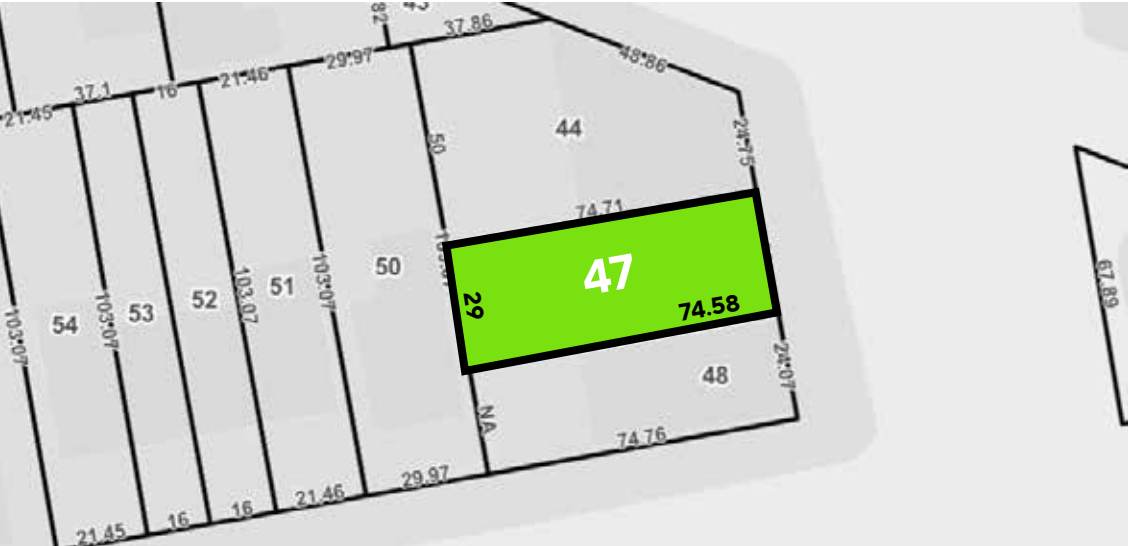
The property is fully vacant and consists of two 3-bedroom units and one studio, all gut renovated. This presents an ideal opportunity for an end user or investor to capitalize on immediate upside.

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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1103 CASTLE HILL AVENUE

6

DUNKIN' DONUTS

Wendy's

UNIONPORT

THE HOME DEPOT

TARGET

CHIPOTLE

McDonald's

TACO BELL

ShopRite

blink

Marshall's

★ macy's

CHIPOTLE MEXICAN GRILL

Starbucks

Bruckner Blvd

Unionport Rd

Castle Hill Ave

Havland Ave

Power Ave

Chatterton Ave

Bruckner Expy

Brush Ave

Zerega Ave

White Plains Rd

Lafayette Ave

Turnbull Ave

Hermans Ave

Olmstead Ave

Watson Ave

Blackrock Ave

Pugley Ave

Virgil Pl

Homer Ave

Seward Ave

Cincinnati Ave

Beach Ave

Leland Ave

Theriot Ave

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ADDITIONAL PROPERTY PHOTOS



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