314 UNION AVENUE, NEW ROCHELLE, NY 10801

EXCLUSIVE OFFERING MEMORANDUM

6-UNIT, 5,400 SF RENT-STABILIZED CORNER PROPERTY WITH THREE GARAGES IN NEW ROCHELLE



IPRG

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INVESTMENT PRICING

314 UNION AVE





OFFERING PRICE

$1,250,000

INVESTMENT HIGHLIGHTS

6 Apts # of Units	5,400 Approx. SF	6.85% Current Cap Rate
$125,000 Price/Unit	$142 Price/SF	

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UNIT	TYPE	APPROX. SF	CURRENT
1A	2 BR	900	$1,950
1B	2 BR	900	$2,100
2A	1 BR	900	$1,800
2B	1 BR	900	$1,725
3A	1 BR	900	$2,200
3B	1 BR	900	$1,800
Garage	3 Garages		$1,500
		MONTHLY:	$13,075
		ANNUALLY:	**$156,900**

	CURRENT
GROSS OPERATING INCOME:	$ 156,900
VACANCY/COLLECTION LOSS (4%):	$ (6,276)
EFFECTIVE GROSS INCOME:	$ 150,624
REAL ESTATE TAXES:	$ (27,518)
FUEL:	$ (9,000)
WATER AND SEWER:	$ (6,000)
INSURANCE:	$ (8,000)
COMMON AREA ELECTRIC:	$ (1,500)
REPAIRS & MAINTENANCE:	$ (7,000)
MANAGEMENT (4%):	$ (6,025)
TOTAL EXPENSES:	$ (65,043)
NET OPERATING INCOME:	**$ 85,581**

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PROPERTY INFORMATION

314 UNION AVE



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Investment Property Realty Group (IPRG) has been exclusively retained to sell 314 Union Avenue, a 6-unit, 5,400 SF multifamily building with garages located on the corner of Union Avenue and 7th Street in New Rochelle, NY.

The building contains two 2-bedroom and four 1-bedroom apartments, each approximately 900 SF, along with three garages. The apartments are rent stabilized and fully occupied.

The property is offered at $1,250,000, or roughly $231 per SF. Zoned RMF-0.5, the building has convenient access to I-95 and the New Rochelle Metro-North station, giving tenants an easy commute into Manhattan.

BUILDING INFORMATION

BLOCK & LOT:	0.4-1288-0.7
NEIGHBORHOOD:	New Rochelle
CROSS STREETS:	Corner of Union Avenue & 7th Street
# OF UNITS:	6 Apts
APPROX. TOTAL SF:	5,400 SF
ZONING:	(RMF - 0.5)
TAX CLASS / ANNUAL TAXES:	$30,932
NOTES:	RS

TAX MAP



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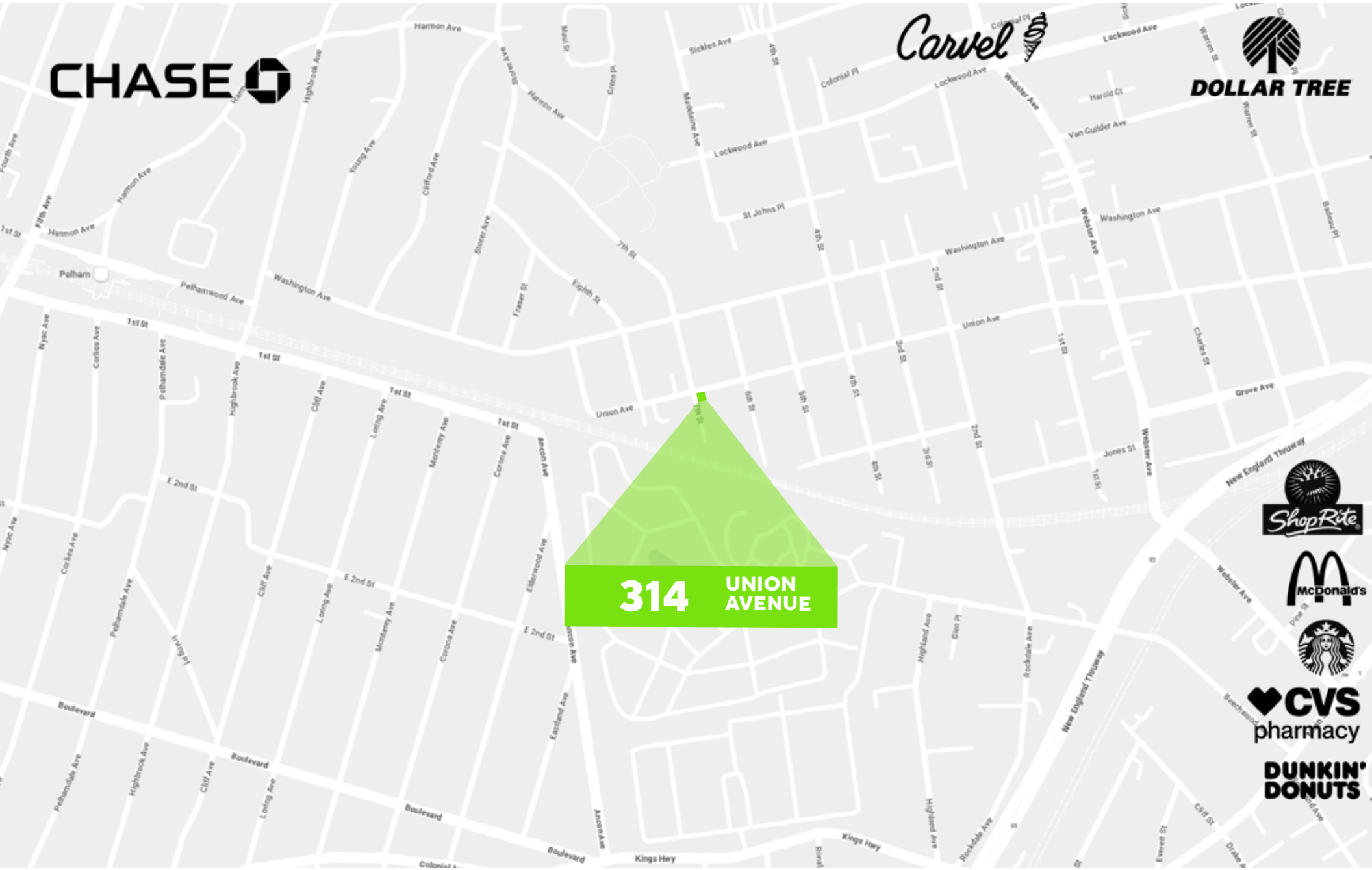
PROPERTY MAP



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ADDITIONAL PROPERTY PHOTOS









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