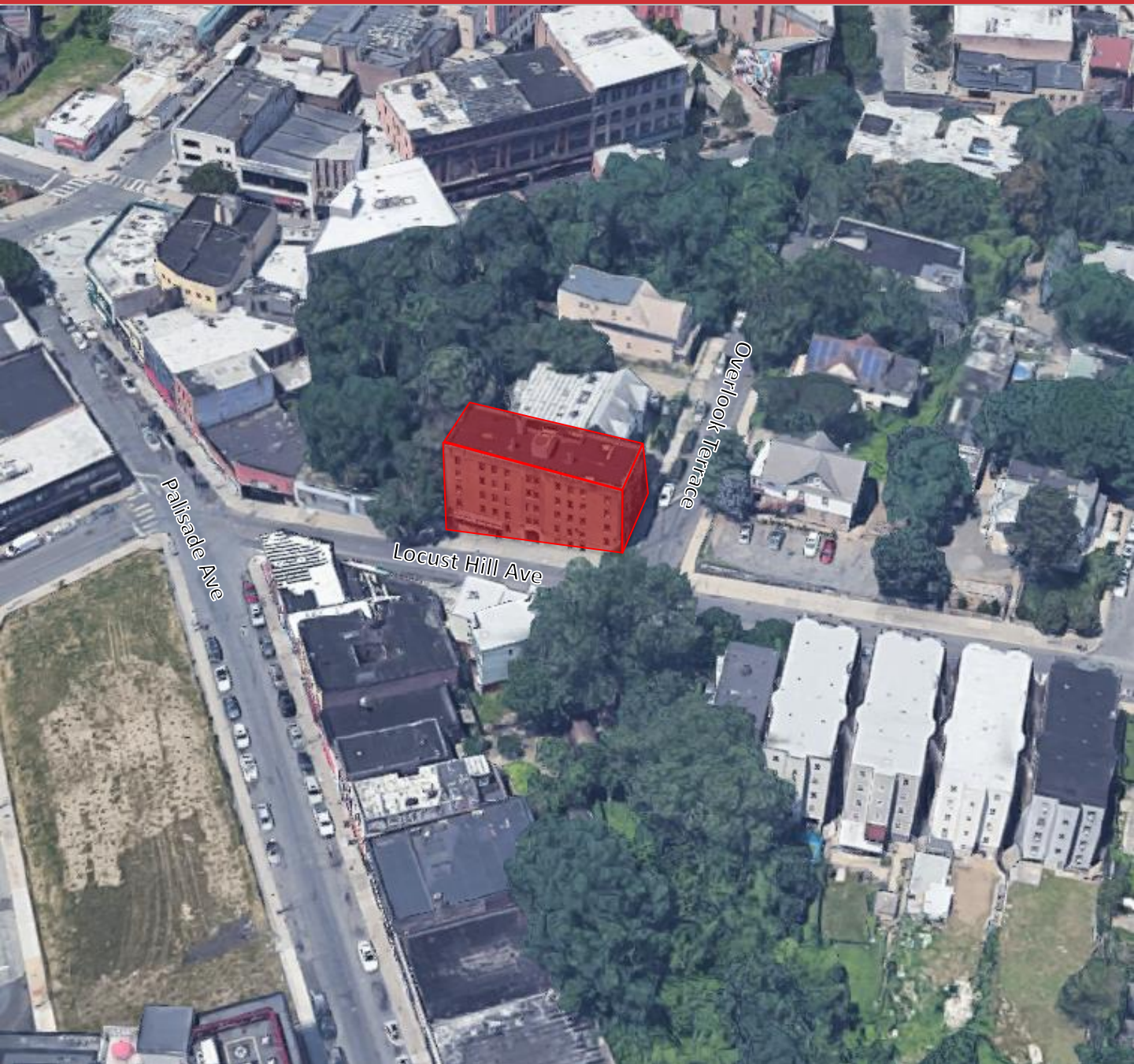




COMMERCIAL REAL ESTATE  
Exclusive Brokers

For Sale: 19 Unit Mixed-Use Building  
15 Locust Hill Avenue, Yonkers, NY 10701  
7.6% CAP

**ASKING PRICE: \$2,999,999**



Mary Guarino  
646.253.0984  
[mguarino@ergcre.com](mailto:mguarino@ergcre.com)

All information furnished herein is deemed reliable, however it is submitted subject to errors, omissions, change of terms and conditions, prior sale, or withdrawal without notice. We do not represent or guarantee the accuracy of any information contained herein and we are not liable for any reliance thereon. Thus, any prospective purchaser should independently verify all items deemed relevant to its due diligence inquiry with respect to the property, notwithstanding that the sender believes the information to be true and/or reasonable.

## **PROPERTY NARRATIVE**

ERG Commercial Real Estate is pleased to present the subject property located on Locust Hill Avenue in Yonkers, NY. This is a four story building totaling 12,544 square feet and consisting of 16 apartments and 3 commercial units. The apartments consist of (14) 1 bedroom apartments, (1) 2 bedroom apartment and (1) 3 bedroom apartment. The commercial units are located on the lower level with street access. The Deli tenant currently occupies all three commercial units.

The property is a few blocks east of the Hudson River and two blocks north of Yonkers City Hall. It sits on the southwest corner of Locust Hill Avenue and Overlook Terrace and has great access to the Henry Hudson Parkway, the Sawmill Parkway and the New York State Thruway. The Metro North Railway has a stop a short distance away and the Westchester County Bee Line Bus System runs nearby.

In addition, this property is located right next to the **massive, three-project development plan** in downtown Yonkers. The proposed project sites are the Teutonia Site, the Chicken Island Site and the North Broadway Site. Collectively, these sites will have approximately 3,556 residential rental units, approximately 84,000 square feet of street-level commercial uses (retail, restaurant), approximately 30,000 square feet of commercial office and/or medical office space and approximately 3,904 parking spaces.



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## **FINANCIAL SUMMARY**

### **Gross Annual Income**

Actual Residential	\$254,171
Actual Commercial	\$51,655
RE Tax Reimbursement	\$2,988
<b>Total Actual Income</b>	<b>\$308,814</b>

* Registered Residential Rents	\$264,501
Actual Commercial	\$51,655
RE Tax Reimbursement	\$2,988
<b>Projected Annual Rents</b>	<b>\$319,144</b>

### **Expenses**

Real Estate Taxes	\$18,050
Water/Sewer	\$13,000
Insurance	\$14,480
Electric	Tenant
Fuel:	\$31,360
Super:	\$6,000
Maintenance & Repairs	\$8,000
<b>Total Annual Expenses</b>	<b>\$90,890</b>

<b>Actual NET Operating Income</b>	<b>\$217,924</b>
<b>Projected NET Operating Income</b>	<b>\$228,254</b>

**7.6% CAP**

\* Rent registrations are more than actual rents, which can be utilized to achieve more income.

\* Apartment 1A can be split into two apartments adding an additional approx. \$1,500/month. Please see rent roll.



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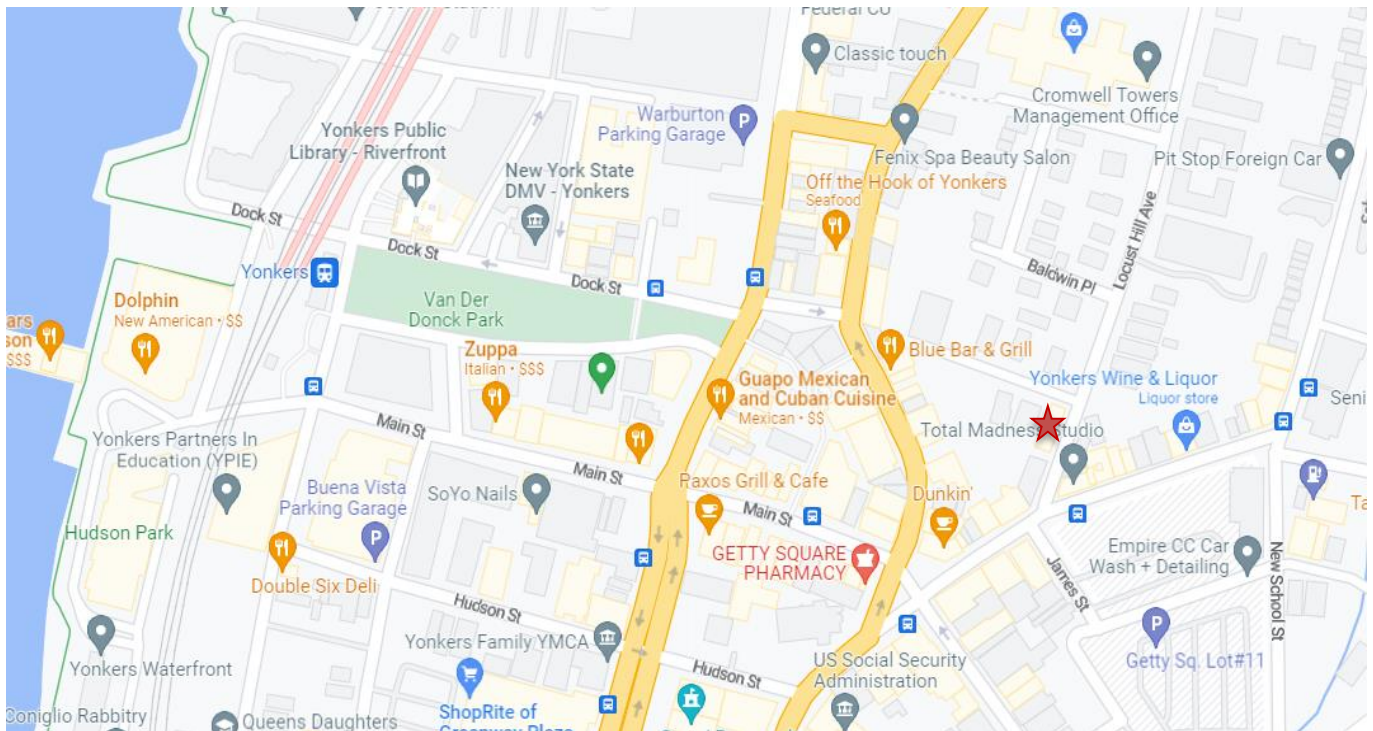
For Sale: 17 Unit Mixed-Use Building  
15 Locust Hill Avenue, Yonkers, NY 10701

### Property Information

Section, Block & Lot	2-2018-31
Lot Dimensions	35' x 110'
Lot Size	3,850 SF
Building Size	12,544 SF
Year Built	1927
Zoning	A
Stories	4
Taxes (20/21)	\$18,050

## PROPERTY HIGHLIGHTS

- ✦ Upside in Rents
- ✦ New Roof Installed
- ✦ Substantial Renovations Over the Last Few Years
- ✦ Many Apartments Renovated
- ✦ Located Next to Downtown Yonkers Massive Proposed Development Sites
- ✦ A Few Blocks East of the Hudson River and Two Blocks North of Yonkers City Hall
- ✦ Great Access to the Henry Hudson Parkway, the Sawmill Parkway and the New York State Thruway
- ✦ Metro North Railway has a Stop a Short Distance Away
- ✦ Westchester County Bee Line Bus System Runs Nearby



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## RENT ROLL

### COMMERCIAL

Units	Tenant	Lease Expiration	Monthly Rent	Annual Rent
1	Rihanna Deli	05/31/2024	\$4,304.55	\$51,654.60
2	Rihanna Deli			
3	Rihanna Deli			
<b>Total</b>			<b>\$4,304.55</b>	<b>\$51,654.60</b>

### RESIDENTIAL

Units	Bedrooms	Monthly Rent	Annual Rent	Projected Monthly	Projected Annual
*1A	3	\$2,250.00	\$27,000.00	\$2,250.00	\$27,000.00
1B	1	\$1,224.09	\$14,689.08	\$1,224.09	\$14,689.08
1C	1	\$1,264.10	\$15,169.20	\$1,264.10	\$15,169.20
1D	2	\$1,271.16	\$15,253.92	\$1,271.16	\$15,253.92
2A	1	\$1,323.16	\$15,877.92	\$1,323.16	\$15,877.92
2B	1	\$1,287.75	\$15,453.00	\$1,287.75	\$15,453.00
2C	1	\$1,313.00	\$15,756.00	\$1,432.00	\$17,184.00
2D	1	\$1,283.03	\$15,396.36	\$1,283.03	\$15,396.36
3A	1	\$1,289.43	\$15,473.16	\$1,289.43	\$15,473.16
3B	1	\$1,323.16	\$15,877.92	\$1,483.75	\$17,805.00
3C	1	\$1,321.14	\$15,853.68	\$1,321.14	\$15,853.68
3D	1	\$1,267.07	\$15,204.84	\$1,848.41	\$22,180.92
4A	1	\$1,236.00	\$14,832.00	\$1,236.00	\$14,832.00
4B	1	\$1,350.00	\$16,200.00	\$1,350.00	\$16,200.00
4C	1	\$1,211.34	\$14,536.08	\$1,211.34	\$14,536.08
4D	1	\$966.41	\$11,596.92	\$966.41	\$11,596.92
<b>Total</b>		<b>\$21,180.84</b>	<b>\$254,170.08</b>	<b>\$22,041.77</b>	<b>\$264,501.24</b>

\* Apartment 1A can be split into two apartments adding an additional approx. \$1,500/month \*



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## DEVELOPMENT SITE LOCATIONS



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