



COMMERCIAL REAL ESTATE

1022 East 219th Street Bronx NY 10469
MULTIFAMILY PROPERTY FOR SALE

ASKING PRICE: \$1,600,000



PROPERTY DESCRIPTION

The subject property is a three story multifamily building comprised of (5) apartments. Complete with upgrades to infrastructure.

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PROPERTY HIGHLIGHTS

- ALL APARTMENTS ARE FREE MARKET RENT
- Multifamily building consisting of (2) one bedroom apartments, (1) three bedroom apartment, (1) studio apartment and (1) two bedroom apartment
- Three story building
- Garage for 2 cars-leased out
- Close to 2 and 5 subway

Recent property upgrades are as follows:

- New electrical service upgrade including new meter pans and new meters
- New gas service was installed with new gas boiler and main gas supply piping
- (2) New hot water heaters
- New windows
- New roof on residential and garage roofs

PROPERTY INFORMATION

Location:	Bronx	Neighborhood:	Williamsbridge
Block-Lot:	4701-43	Zoning:	R4
Lot Dim.:		Lot SF:	2614
Bldg .Dim:		Bldg SF:	3000
Year Built:	1925	Stories:	3

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UNIT	STATUS	TYPE	CURRENT RENT/MONTH	CURRENT RENT/ YEAR	LEASE DETAIL
Basement Front	Occupied	1 BD	\$2108	\$25,296	Tenant pays \$184 Sec. 8 pays \$1924 Rent increase 5/2024
Basement Rear	Occupied	1 BD	\$1895	\$22,740	Tenant pays \$300 PA pays \$1594 Rent increase 10/2024
Apt. 1	Occupied	3 BD	\$3333	\$39,996	Tenant pays \$457 Sec. 8 pays \$2876 Rent increase 3/2024
Apt. 2 Front	Occupied	Studio	\$1825	\$21,900	Tenant pays \$300 PA pays \$1524 Rent increase 9/2024
Apt. 2 Rear	Occupied	2 BD	\$2050	\$24,600	Tenant pays \$411 PA pays \$1638 Rent increase 12/2024
2 Garages	Month to Month		\$400	\$4800	

GROSS YEARLY RENTAL INCOME: \$139,332



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PROFIT SUMMARY

EXPENSE REPORT

TOTAL EXPENSES (2023)

Real Estate Taxes	\$7,118
Water/Sewer	\$3,585
Insurance	\$6,148
Gas/Electric	\$4,819
Super**	\$3,600
Maintenance	\$500
TOTAL EXPENSES:	\$25,770

**Superintendent expense based on deduction of rent share in amount of \$300 per month plus out of pocket salary of \$50 per month

NET OPERATING INCOME: \$113,562

ASKING PRICE: \$1,600,000

Cap Rate: 7%



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INTERIOR AND EXTERIOR

