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

ASKING PRICE: \$1,600,000

MERCIAL REAL ESTATE

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PROPERTY DESCRIPTION

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

Anthony Flaccomio Commercial Real Estate Advisor Direct Line: 646.253.0930 Cell: 323.356.1770 aflaccomio@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.

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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	ТҮРЕ	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











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